

INTERTRADING USA SECURITIES INC.
(A Wholly-Owned Subsidiary of InterTrading Holdings, Inc.)

STATEMENT OF CASH FLOWS

YEAR ENDED DECEMBER 31, 2015

OPERATING ACTIVITIES:

Net loss	\$(814,260)
<i>Adjustments to reconcile net loss to net cash used in operating activities:</i>	
Depreciation	26,379
Loss on sale of assets	22,383
Deferred rent	(485)
<i>Changes in assets and liabilities:</i>	
Prepaid expenses	4,475
Receivable from broker	74,887
Security deposits	17,542
Accounts payable and accrued expenses	10,675
NET CASH USED IN OPERATING ACTIVITIES	(658,404)

FINANCING ACTIVITIES

Proceeds from sale of fixed assets	8,481
NET CASH PROVIDED BY FINANCING ACTIVITIES	8,481

Decrease in Cash and Cash Equivalents **(649,923)**

CASH – BEGINNING OF YEAR **1,355,592**

CASH – END OF YEAR **\$ 705,669**

See notes to financial statements