

Canaccord Genuity LLC

Consolidated Statement of Income

Year Ended March 31, 2020

Revenues

| | |
|------------------------------|-----------------------|
| Commissions, net | \$ 60,484,629 |
| Investment banking | 89,350,012 |
| Principal transactions, net | 75,049,624 |
| Interest and dividend income | 1,934,585 |
| Other Revenue | 9,913,607 |
| | <u>\$ 236,732,457</u> |

Expenses

| | |
|---|-----------------------|
| Compensation and benefits | \$ 137,612,576 |
| Floor brokerage, exchange, trading, and clearing fees | 33,398,078 |
| Communications and data processing | 14,839,085 |
| Promotion and travel | 9,056,555 |
| Occupancy and equipment | 8,904,110 |
| Interest and dividend expense | 5,805,640 |
| Banking related underwriting expenses | 4,106,687 |
| Professional fees | 3,605,383 |
| Depreciation of fixed assets | 1,132,666 |
| Development costs | 342,152 |
| Other expenses | 6,195,142 |
| | <u>\$ 224,998,074</u> |

| | |
|--------------------------|----------------------|
| Gain before income taxes | <u>11,734,383</u> |
| Net Gain | <u>\$ 11,734,383</u> |