

SAMUEL A. RAMIREZ & COMPANY, INC.  
STATEMENT OF CHANGES IN STOCKHOLDER'S EQUITY  
FISCAL YEAR ENDED SEPTEMBER 30, 2016

	Common Stock		Additional Paid-in- Capital	Retained Earnings	Total Stockholder's Equity
	Outstanding Shares	Amount			
Balance, September 30, 2015	24,176	\$ 2,418	\$ 3,727,975	\$ 17,185,201	\$ 20,915,594
Net income	-	-	-	4,521,001	4,521,001
Dividend paid	-	-	-	(1,623,000)	(1,623,000)
Balance, September 30, 2016	24,176	\$ 2,418	\$ 3,727,975	\$ 20,083,202	\$ 23,813,595

See notes to financial statements.