

THORNHILL SECURITIES, INC.
Statement of Changes in Shareholders' Equity
For the Year Ended December 31, 2015

	<u>Common stock</u>		<u>Additional Paid-in Capital</u>	<u>Accumulated Deficit</u>	<u>Total</u>
	<u>Shares</u>	<u>Amount</u>			
Balances at January 31, 2015	87,962	\$ 880	\$ 837,710	\$ (410,091)	\$ 428,498
Issuances of common stock	114,465	1,145	528,855	-	530,000
Net loss	-	-	-	(520,260)	(520,260)
Balances at December 31, 2015	<u>\$ 202,427</u>	<u>\$ 2,024</u>	<u>\$ 1,366,565</u>	<u>\$ (930,351)</u>	<u>\$ 438,238</u>

See notes to the financial statements and report of independent registered public accounting firm.