

GBM INTERNATIONAL, INC.  
STATEMENT OF FINANCIAL CONDITION  
DECEMBER 31, 2015

ASSETS

CURRENT ASSETS

|   |               |
|---|---------------|
| Cash and cash equivalents                         | \$ 6,624,639  |
| Deposits held by clearing brokers, restricted     | 411,566       |
| Receivable from nonaffiliated brokers and dealers | 3,949         |
| Receivable from employees                         | 27,935        |
| Receivable from affiliates                        | 156,177       |
| Other assets                                      | 128,934       |
| Securities owned - marketable, at market value    | <u>17,451</u> |

|                      |                  |
|----------------------|------------------|
| TOTAL CURRENT ASSETS | <u>7,370,651</u> |
|----------------------|------------------|

|                             |               |
|-----------------------------|---------------|
| Property and equipment, net | 17,919        |
| Deferred income taxes, net  | <u>13,384</u> |

|                          |               |
|--------------------------|---------------|
| TOTAL NON-CURRENT ASSETS | <u>31,303</u> |
|--------------------------|---------------|

|              |                            |
|--------------|----------------------------|
| TOTAL ASSETS | <u><u>\$ 7,401,954</u></u> |
|--------------|----------------------------|

LIABILITIES AND STOCKHOLDER'S EQUITY

CURRENT LIABILITIES

|  |                |
|--|----------------|
| Accounts payable and accrued liabilities | \$ 239,692     |
| Payable to affiliates                    | 47,568         |
| Accrued income tax payable to affiliate  | <u>872,747</u> |

|                           |                  |
|---------------------------|------------------|
| TOTAL CURRENT LIABILITIES | <u>1,160,007</u> |
|---------------------------|------------------|

COMMITMENTS AND CONTINGENCIES

STOCKHOLDER'S EQUITY

|   |                    |
|---|--------------------|
| Common stock, no par value; 1,000 shares authorized;<br>725 shares issued and outstanding | -                  |
| Additional paid in capital  | 7,530,334          |
| Retained earnings (deficit)   | <u>(1,288,387)</u> |

|                            |                  |
|----------------------------|------------------|
| TOTAL STOCKHOLDER'S EQUITY | <u>6,241,947</u> |
|----------------------------|------------------|

|  |                            |
|--|----------------------------|
| TOTAL LIABILITIES AND STOCKHOLDER'S EQUITY | <u><u>\$ 7,401,954</u></u> |
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The accompanying notes are an integral  
part of these financial statements.