

	YEAR ENDED	
	DECEMBER 31, 2021	DECEMBER 31, 2020
<b>REVENUES</b>		
Investment banking	\$ 14,168	\$ 9,141
Investment management	8,059	6,923
Commissions and fees	3,619	3,548
Market making	15,352	15,546
Other principal transactions	11,671	4,651
<b>Total non-interest revenues</b>	<b>52,869</b>	<b>39,809</b>
Interest income	12,120	13,689
Interest expense	5,650	8,938
<b>Net interest income</b>	<b>6,470</b>	<b>4,751</b>
<b>Total net revenues</b>	<b>59,339</b>	<b>44,560</b>
<b>Provision for credit losses</b>	<b>357</b>	<b>3,098</b>
<b>OPERATING EXPENSES</b>		
Compensation and benefits	17,719	13,309
Transaction based	4,710	4,141
Market development	553	401
Communications and technology	1,573	1,347
Depreciation and amortization	2,015	1,902
Occupancy	981	960
Professional fees	1,648	1,306
Other expenses	2,739	5,617
<b>Total operating expenses</b>	<b>31,938</b>	<b>28,983</b>
Pre-tax earnings	27,044	12,479
Provision for taxes	5,409	3,020
<b>Net earnings</b>	<b>21,635</b>	<b>9,459</b>
Preferred stock dividends	484	544
<b>Net earnings applicable to common shareholders</b>	<b>\$ 21,151</b>	<b>\$ 8,915</b>
<b>EARNINGS PER COMMON SHARE</b>		
Basic <sup>3</sup>	\$ 60.25	\$ 24.94
Diluted	\$ 59.45	\$ 24.74
<b>AVERAGE COMMON SHARES</b>		
Basic	350.5	356.4
Diluted	355.8	360.3

% CHANGE FROM DECEMBER 31, 2020
55 %
16
2
(1)
151
33
(11)
(37)
36
33
(88)
33
14
38
17
6
2
26
(51)
10
117
79
129
(11)
137
142 %
140
(2)
(1)