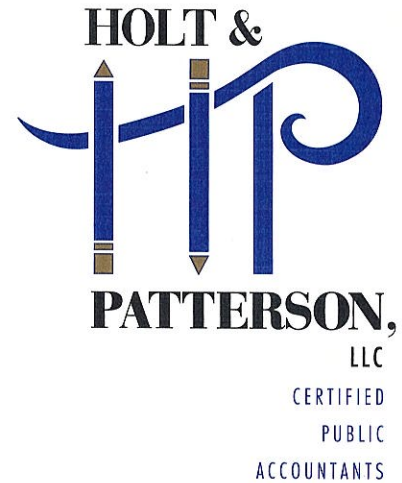


FIRST BANKERS' BANC SECURITIES, INC.

STATEMENT OF FINANCIAL CONDITION

DECEMBER 31, 2024

**REPORT OF INDEPENDENT
REGISTERED PUBLIC ACCOUNTING FIRM**



To Those Charged with Governance
First Bankers' Banc Securities, Inc.

Opinion on the Financial Statement

We have audited the accompanying statement of financial condition of First Bankers' Banc Securities, Inc. (the "Company") as of December 31, 2024, and the related notes (collectively referred to as the "financial statement"). In our opinion, the 2024 financial statement presents fairly, in all material respects, the financial position of the Company, as of December 31, 2024, in conformity with accounting principles generally accepted in the United States of America.

Basis for Opinion

The financial statement is the responsibility of the Company's management. Our responsibility is to express an opinion on the Company's financial statement based on our audit. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audit in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement, whether due to error or fraud. Our audit included performing procedures to assess the risks of material misstatement of the financial statement, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statement. Our audit also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statement. We believe that our audit provides a reasonable basis for our opinion.

Holt & Patterson, LLC
Chesterfield, MO

We have served as the Company's auditor since 2024.

March 25, 2025

FIRST BANKERS' BANC SECURITIES, INC.
STATEMENT OF FINANCIAL CONDITION
DECEMBER 31, 2024

ASSETS

Cash and Cash Equivalents	\$ 528,713
Deposit with Clearing Organization	3,500,000
Receivables	20,081
Securities Owned, at Fair Value	68,666,132
Fixed Assets, Net	68,715
Right-Of-Use Assets	508,709
Goodwill, Net	5,800,000
Prepaid and Other Assets	380,402
	<hr/>
Total Assets	<u>\$ 79,472,752</u>

LIABILITIES AND STOCKHOLDER'S EQUITY

LIABILITIES

Payable to Clearing Organization	\$ 42,895,476
Securities Sold, Not Yet Purchased	11,889,287
Deferred Tax Liability, Net	56,022
Note Payable - Related Party	6,000,000
Lease Liabilities	512,911
Accounts Payable and Accrued Expenses	2,804,463
Total Liabilities	<hr/> 64,158,159

STOCKHOLDER'S EQUITY

Common Stock, \$1 Par Value, 1,000 Shares	
Authorized, Issued and Outstanding	1,000
Additional Paid-In Capital	8,785,160
Retained Earnings	6,528,433
Total Stockholder's Equity	<hr/> 15,314,593
Total Liabilities and Stockholder's Equity	<hr/> <u>\$ 79,472,752</u>