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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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PART III

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Information Required Pursuant to Rules 17a-5, 17a-12, and 18a-7 under the Securities Exchange Act of 1934

FILING FOR THE PERIOD BEGINNING 01/01/24 AND ENDING 12/31/24
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF FIRM: INTER&CO SECURITIES LLC

TYPE OF REGISTRANT (check all applicable boxes):

- Broker-dealer Security-based swap dealer Major security-based swap participant
- Check here if respondent is also an OTC derivatives dealer

ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use a P.O. box no.)

501 BRICKELL KEY DRIVE, SUITE 201

(No. and Street)

MIAMI, FL 33131
(City) (State) (Zip Code)

PERSON TO CONTACT WITH REGARD TO THIS FILING

JOHN TOROLA 888-305-7264 john.torola@inter.co
(Name) (Area Code - Telephone Number) (Email Address)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose reports are contained in this filing*

DCPA

(Name - if individual, state last, first, and middle name)

2121 AVENUE OF THE STARS CENTURY CITY, CA 90067
(Address) (City) (State) (Zip Code)

SEPTEMBER 15, 2020 6567

(Date of Registration with PCAOB)(if applicable)

(PCAOB Registration Number, if applicable)

FOR OFFICIAL USE ONLY

* Claims for exemption from the requirement that the annual reports be covered by the reports of an independent public accountant must be supported by a statement of facts and circumstances relied on as the basis of the exemption. See 17 CFR 240.17a-5(e)(1)(ii), if applicable.

Persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

OATH OR AFFIRMATION

I, JOHN TOROLA, swear (or affirm) that, to the best of my knowledge and belief, the financial report pertaining to the firm of INTER&CO SECURITIES LLC, as of 12/31, 2024, is true and correct. I further swear (or affirm) that neither the company nor any partner, officer, director, or equivalent person, as the case may be, has any proprietary interest in any account classified solely as that of a customer.

Signature: [Handwritten Signature]
Title: CEO

See Attached Jurat [Handwritten Initials]

Notary Public

This filing** contains (check all applicable boxes):

- (a) Statement of financial condition.
(b) Notes to consolidated statement of financial condition.
(c) Statement of income (loss) or, if there is other comprehensive income in the period(s) presented, a statement of comprehensive income...
(d) Statement of cash flows.
(e) Statement of changes in stockholders' or partners' or sole proprietor's equity.
(f) Statement of changes in liabilities subordinated to claims of creditors.
(g) Notes to consolidated financial statements.
(h) Computation of net capital under 17 CFR 240.15c3-1 or 17 CFR 240.18a-1, as applicable.
(i) Computation of tangible net worth under 17 CFR 240.18a-2.
(j) Computation for determination of customer reserve requirements pursuant to Exhibit A to 17 CFR 240.15c3-3.
(k) Computation for determination of security-based swap reserve requirements pursuant to Exhibit B to 17 CFR 240.15c3-3 or Exhibit A to 17 CFR 240.18a-4, as applicable.
(l) Computation for Determination of PAB Requirements under Exhibit A to § 240.15c3-3.
(m) Information relating to possession or control requirements for customers under 17 CFR 240.15c3-3.
(n) Information relating to possession or control requirements for security-based swap customers under 17 CFR 240.15c3-3(p)(2) or 17 CFR 240.18a-4, as applicable.
(o) Reconciliations, including appropriate explanations, of the FOCUS Report with computation of net capital or tangible net worth under 17 CFR 240.15c3-1, 17 CFR 240.18a-1, or 17 CFR 240.18a-2, as applicable, and the reserve requirements under 17 CFR 240.15c3-3 or 17 CFR 240.18a-4, as applicable, if material differences exist, or a statement that no material differences exist.
(p) Summary of financial data for subsidiaries not consolidated in the statement of financial condition.
(q) Oath or affirmation in accordance with 17 CFR 240.17a-5, 17 CFR 240.17a-12, or 17 CFR 240.18a-7, as applicable.
(r) Compliance report in accordance with 17 CFR 240.17a-5 or 17 CFR 240.18a-7, as applicable.
(s) Exemption report in accordance with 17 CFR 240.17a-5 or 17 CFR 240.18a-7, as applicable.
(t) Independent public accountant's report based on an examination of the statement of financial condition.
(u) Independent public accountant's report based on an examination of the financial report or financial statements under 17 CFR 240.17a-5, 17 CFR 240.18a-7, or 17 CFR 240.17a-12, as applicable.
(v) Independent public accountant's report based on an examination of certain statements in the compliance report under 17 CFR 240.17a-5 or 17 CFR 240.18a-7, as applicable.
(w) Independent public accountant's report based on a review of the exemption report under 17 CFR 240.17a-5 or 17 CFR 240.18a-7, as applicable.
(x) Supplemental reports on applying agreed-upon procedures, in accordance with 17 CFR 240.15c3-1e or 17 CFR 240.17a-12, as applicable.
(y) Report describing any material inadequacies found to exist or found to have existed since the date of the previous audit, or a statement that no material inadequacies exist, under 17 CFR 240.17a-12(k).
(z) Other:

**To request confidential treatment of certain portions of this filing, see 17 CFR 240.17a-5(e)(3) or 17 CFR 240.18a-7(d)(2), as applicable.

CALIFORNIA JURAT

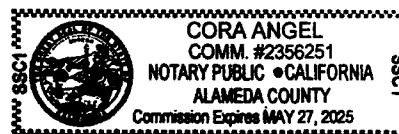
A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document, to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State Of California
County Of Alameda

Subscribed and sworn to (or affirmed) before me on this 20 day of March, 2025

by John Torola _____,
proved to me on the basis of satisfactory evidence to be the person(s) who appeared before me.

Cora Angel
Signature Cora Angel



Title of Document Oath or affirmation

Total Number of Pages including Attachment: 2

Notary Commission Expiration Date May 27, 2025

Notary Commission Number 2356251

Inter&Co Securities LLC
Statement of Financial Condition
Pursuant to Rule 17a-5 (d) under the Securities Exchange Act of 1934
For the Year Ended December 31, 2024
(With Report of Independent Registered Public Accounting Firm Thereon)



2121 AVE OF THE STARS #800
CENTURY CITY, CA 90067

424-253-1212
AUDIT@DCPAPRO.COM

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To Those Charged with Governance and the Member of Inter&Co Securities LLC:

Opinion on the Financial Statement

We have audited the accompanying statement of financial condition of Inter&Co Securities LLC (the “Company”) as of December 31, 2024, and the related notes (collectively referred to as the “financial statement”). In our opinion, the statement of financial condition 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

This 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 statements. 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 statements. We believe that our audit provides a reasonable basis for our opinion.

DCPA

DCPA

We have served as the Company's auditor since 2023.
Century City, California
March 25, 2025

Inter&CO Securities LLC
Statement of Financial Condition
December 31, 2024

Assets

Cash	\$ 955,231
Deposits with clearing brokers	657,813
Receivable from clearing brokers	92,521
Due from related party	3,000
Deposits and other assets	<u>7,962</u>
Total assets	<u>\$ 1,716,527</u>

Liabilities and Member's Equity

Liabilities

Payable to clearing brokers	\$ 213,166
Accounts payable and accrued expenses	5,862
Accrued Compensation	342,069
Due to related parties	<u>29,226</u>
Total liabilities	590,323

Commitments and contingencies

Member's equity

Member's equity	<u>1,126,204</u>
Total member's equity	<u>1,126,204</u>
Total liabilities and member's equity	<u>\$1,716,527</u>

The accompanying notes are an integral part of these financial statements.

Inter&Co Securities LLC
Notes to Financial Statements
December 31, 2024

Note 1: GENERAL AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

General

Inter&CO Securities LLC (the "Company") was established in the state of Delaware on August 2, 2022. The Company is a registered broker-dealer in securities under the Securities and Exchange Act of 1934, a member of the Financial Industry Regulatory Authority ("FINRA"), and the Securities Investor Protection Corporation ("SIPC"). The Company was approved as a broker-dealer on April 26, 2023. The Company operates two primary lines of business. It provides brokerage services to customers who are predominately Brazilian citizens and residents on a commission free, non-solicited basis through a mobile application ("App") created by a Company affiliate. It also receives commissionable orders manually from high net worth retail customers, entities, and from institutional customers, all who are also predominately located in Brazil.

Summary of Significant Accounting Policies

The presentation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Receivable from clearing brokers includes interest, payment for order flow, commissions, and mark ups / mark downs earned on securities transactions, and from customer free credit balances. These receivables are stated at face amount with no allowance for doubtful accounts. An allowance for doubtful accounts is not considered necessary because probable uncollectable accounts are immaterial.

The Company earns commissions or a mark up / mark down on certain client transactions in equity securities, debt securities, and other exchange traded products on its full-service brokerage conducted on the Pershing LLC (Note 3) clearing platform and on fixed income transactions conducted on the Apex Clearing platform (Note 3). Commission and mark up / mark down revenue and related clearing expenses are recorded on a settlement-date basis. The difference between settlement and trade date are immaterial to the financial statements as a whole.

The Company maintains an error account for the sole purpose of resolving customer trade errors and trading violations. Error account gains and losses, unrealized gains and losses and related clearing expenses are recorded on a settlement date basis and securities in the error account are stated at fair value. There were no open error positions at December 31, 2024.

Inter&Co Securities LLC
Notes to Financial Statements
December 31, 2024

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Interest income is recognized as earned per stated terms, (Note 4) subject to collectability being reasonably assured. Dividend income in the instance it is applicable from securities in the error account is recognized when the dividends are declared and when the right to receive payment is established.

On February 23, 2024, FINRA approved an organizational structure change for the Company. The Company was wholly owned and controlled by its sole member Inter&Co, Inc. ("Inter&Co"), a Cayman Islands corporation and public company listed on NASDAQ (Ticker: INTR). The corporate organizational structure changed, by Inter&Co contributing 100% of its membership interests in the Company to Inter US Holding, Inc. ("Holding"). Holding is the Sole Member of the Company and similarly wholly owned and controlled by Inter&Co. The public shareholders of Inter&Co will remain as the Company's ultimate beneficial owners.

The Company is a Single Member Limited Liability Company, the Sole Member is a US entity therefore the Company is disregarded for tax purposes and the Sole Member must file its tax returns with the Company's profit or loss consolidated with the Sole Member. The Company operated at a loss for the year therefore there is no provision for income taxes included in these financial statements.

The Company's parent has committed to continue to support the Company with additional capital contributions as necessary to ensure the Company maintains capital compliance with SEC Rule 15c3-1. The Company's parent has sufficient capital and other resources to meet that commitment.

Note 2: RELATED PARTIES

During the financial year, the Company had an office sharing arrangement in partnership with the Company's parent, Inter US Holding, Inc. for office space not subject to ASC 842, according to the definition of a lease. The Company recognized \$20,400 of rent expense for the year ended December 31, 2024.

The Company has a receivable from Inter&Co US Advisors LLC, an affiliate, of \$3,000, and payables to related parties in the amount of \$29,226 which include the rent expense of \$20,400, and miscellaneous reimbursable expenses of \$8,826 to Inter&Co Payments, Inc. The Company has accrued \$342,069 in employee discretionary bonuses, payable in 2025.

Note 3: RECEIVABLE FROM CLEARING BROKERS

The Company has clearing agreements with Pershing LLC and Apex Clearing ("Clearing Brokers") to carry its account and the accounts of its clients as customers of the Clearing Brokers.

Inter&Co Securities LLC
Notes to Financial Statements
December 31, 2024

Note 3: RECEIVABLE FROM CLEARING BROKERS (CONTINUED)

Pursuant to the clearing agreements, the Company introduces all its customers' securities transactions to its Clearing Brokers on a fully disclosed basis. Customers' money balances and security positions are carried on the books of the Clearing Brokers. In accordance with the clearance agreements, the Company has agreed to indemnify the Clearing Brokers for losses, if any, which the Clearing Brokers may sustain from carrying securities transactions introduced by the Company. In accordance with industry practice and regulatory requirements, the Company and the Clearing Brokers monitor collateral on the customers' accounts. As of December 31, 2024, the Company had receivables from Clearing Brokers of \$95,921 in firm accounts with credit balances from Riskless Principal trades, commissions, and 12b-1 fees.

Note 4: DEPOSITS WITH CLEARING BROKERS

The Clearing Brokers have custody of the Company's clearing deposits which serve as collateral for any amounts due to the Clearing Brokers as well as collateral for securities sold short or securities purchased on margin. Interest is paid monthly on these cash deposits at the average federal funds rate. The balance at December 31, 2024 was \$657,813.

Note 5: PAYABLE TO CLEARING BROKERS

Payable to Clearing Brokers consists of clearing fees payable, the balance in the error account, and miscellaneous fees. As of December 31, 2024, the payable amounted to \$213,165.

Note 6: INCOME TAXES

As discussed in Note 1, the Company is a Single Member Limited Liability Company disregarded for income tax purposes, therefore the Sole Member, a US entity, must file their tax returns with the Company's profit and loss on a consolidated basis.

The Company accounts for its income taxes in accordance with ASC 740, Income Taxes. This standard requires the establishment of a deferred tax asset or liability to recognize the future tax effects of transactions that have not been recognized for tax purposes, including taxable and deductible temporary differences as well as net operating loss and tax credit carryforwards. Deferred tax expenses or benefits are recognized as a result of changes in the tax basis of an asset or liability when measured against its reported amount in the financial statements. The recording of the deferred tax items referred to above is conditioned upon the Company's judgment that realization is at least 50% probable.

Inter&Co Securities LLC
Notes to Financial Statements
December 31, 2024

Note 6: INCOME TAXES (CONTINUED)

In the event the future tax consequences of differences between the financial reporting bases and the tax bases of the assets and liabilities results in deferred tax assets, an evaluation of the probability of being able to realize the future benefits indicated by such asset is required. A valuation allowance is provided for the portion of the deferred tax asset when it is more likely than not that some portion or all of the deferred tax asset will not be realized. In assessing the realizability of the deferred tax assets, management considers the scheduled reversals of deferred tax liabilities, projected future taxable income, and tax planning strategies. Management believes it is more likely than not that all deferred tax assets will not be recognized, as such, a valuation allowance has not been established.

Note 7: CONCENTRATIONS OF CREDIT RISK

The Company is engaged in various brokerage activities in which counter-parties primarily include broker-dealers, banks, and other financial institutions. In the event the counter-parties do not fulfill their obligations, the Company may be exposed to risk. The risk of default depends on the creditworthiness of the counter-party or issuer of the instrument. It is the Company's policy to review, as necessary, the credit standing of each counter-party.

Note 8: RECENTLY ISSUED ACCOUNTING STANDARDS

The Financial Accounting Standards Board (the "FASB") has established the Accounting Standards Codification ("Codification" or "ASC") as the authoritative source of generally accepted accounting principles ("GAAP") recognized by the FASB. The principles embodied in the Codification are to be applied by nongovernmental entities in the preparation of financial statements in accordance with GAAP in the United States. New accounting pronouncements are incorporated into the ASC through the issuance of Accounting Standards Updates ("ASUs").

For the year ending December 31, 2024, various ASUs issued by the FASB were either newly issued or had effective implementation dates that would require their provisions to be reflected in the financial statements for the year then ended. The Company has either evaluated or is currently evaluating the implications, if any, of each of these pronouncements and the possible impact they may have on the Company's financial statements. In most cases, management has determined that the pronouncement has either limited or no application to the Company and, in all cases, implementation would not have a material impact on the financial statements taken as a whole.

Inter&Co Securities LLC
Notes to Financial Statements
December 31, 2024

Note 9: COMMITMENTS AND CONTINGENCIES

Contingencies

The Company maintains a bank and investment accounts at financial institutions. These accounts are insured either by the Federal Deposit Insurance Commission ("FDIC"), up to \$250,000, or the Securities Investor Protection Corporation ("SIPC"), up to \$500,000. At times during the year ended December 31, 2024, the cash balances held in financial institutions were in excess of the FDIC and SIPC's insured limits. The Company has not experienced any losses in such accounts. Management believes that it has placed its cash on deposit with financial institutions which are financially stable.

Note 10: SUBSEQUENT EVENTS

The Company has evaluated events and transactions subsequent to the Statement of Financial Condition date for items requiring recording or disclosure in the financial statements. The evaluation was performed through the date the financial statements were available to be issued. Based upon this review, the Company has determined that there were no events or transactions which took place that would have a material impact on its financial statements.

Note 11: NET CAPITAL REQUIREMENTS

The Company is subject to the Securities and Exchange Commission Uniform Net Capital Rule (SEC Rule 15c3-1), which requires the maintenance of minimum net capital and requires that the ratio of aggregate indebtedness to net capital, both as defined, shall not exceed 15 to 1. Rule 15c3-1 also provides that equity capital may not be withdrawn or cash dividends paid if the resulting net capital ratio would exceed 10 to 1. Net capital and aggregate indebtedness change day to day, but on December 31, 2024, the Company had net capital of \$1,022,721 which was \$983,366 in excess of its required net capital of \$39,355; and the Company's ratio of aggregate indebtedness (\$590,323) to net capital was 0.58 to 1, which is less than the 15 to 1 maximum allowed.