# NYSE Member Firms Report Third Quarter Results

November 7, 2025

NEW YORK - New York Stock Exchange member firms that conduct business with the public reported a third-quarter 2025 after-tax profit of approximately $16 billion and revenues of approximately $135 billion, compared with approximately $11 billion after-tax profit on revenues of about $125 billion in the third-quarter of 2024.

**NYSE MEMBER FIRMS DEALING WITH PUBLIC**

**($ in Millions)**

Note: Data is from NYSE member firms that conduct business with the public.

| | 3rd QTR 2025 | 3rd QTR 2024 | 2nd QTR 2025 | YTD 2025 | YTD 2024 |
|---|---|---|---|---|---|
| Revenue | $135,484 | $125,419 | $126,612 | $385,964 | $362,004 |
| Expense | $118,174 | $113,064 | $111,638 | $338,288 | $327,476 |
| After Tax Profit Loss | $15,872 | $11,398 | $13,937 | $44,795 | $31,897 |
| After Tax Annualized Return on Capital | 16% | 12% | 14% | 15% | 11% |
| Assets | $5,496,380 | $4,941,741 | $5,321,880 | $5,496,38 | $4,941,74 |
| Capital and subordinated liabilities | $405,013 | $370,071 | $391,292 | $405,013 | $370,071 |
| Commission Revenues | $6,498 | $5,481 | $6,274 | $19,038 | $15,945 |
| Firms | 146 | 132 | 130 | 148 | 132 |
| Profitable Firms | 126 | 112 | 109 | 132 | 113 |
| Aggregate PreTax Earnings of Profitable Firms | $17,464 | $12,783 | $15,286 | $48,587 | $36,802 |
| Unprofitable Firms | 20 | 20 | 21 | 16 | 19 |
| Aggregate PreTax Loss of Unprofitable Firms | ($154) | ($427) | ($312) | ($611) | ($1,214) |

## Links

NYSE Member Firms Dealing with Public (Financial Summary)
Statement of Income (Loss) and Expense Unconsolidated
Statement of Financial Condition