STATEMENT OF INCOME (LOSS) AND EXPENSE UNCONSOLIDATED
($ in Millions)

		item	1st QTR 2025
REVENUE			
1	Commissions:		
	a. Commissions on transactions in listed equity securities executed on an exchange	3935	$2,387
	b. Commissions on transactions in exchange listed equity securities executed over-the-counter	3937	884
	c. Commissions on listed option transactions	3938	886
	d. All other securities commissions	3939	2,107
2	Gains or losses on firm securities trading accounts	3950	15,994
	a. Includes gains or (losses) from market making in options on a national securities exchange	3945	1,638
3	Gains or losses on derivatives trading	3926	2,225
3	Gains or losses on firm securities investment accounts	3952	($41)
4	Profits or losses from underwriting and selling groups	3955	6,862
5	Margin interest	3960	9,703
6	Income from sale of investment company shares	3970	1,250
7	Fees for account supervision, investment advisory and administrative services	3975	23,685
8	Revenue from research services	3980	64
10	Gain or Loss on commodity	3990	1,515
9	Other revenue related to securities business	3985	37,248
11	Other revenue unrelated to securities business	3995	19,092
EXPENSES			
13	Registered representatives' compensation	4110	15,650
14	Clerical and administrative employees' expenses	4040	10,901
15	Salaries and other employment costs for general partners and voting stockholder officers	4120	645
16	Other employee compensation and benefits	4115	608
17	Commission paid to other brokers	4140	162
18	Floor brokerage paid to certain brokers	4055	372
19	Commissions and clearance paid to all other brokers	4145	2,747
20	Clearance paid to non-brokers	4135	740
21	Communications	4060	1,498
22	Occupancy and equipment costs	4080	1,391
23	Promotional costs	4150	479
24	Interest expense	4075	55,714
25	Losses in error account and bad debts	4170	38
26	Data processing costs (including service bureau service charges)	4186	1,388
27	Non-recurring charges	4190	0
28	Regulatory fees and expenses	4195	1,033
29	Other expenses	4100	15,101
NET INCOME			
32	Capital and subordinated liabilities(1800,1710,1720,1730,1740,1750)		$385,983
	Number of Firms Profitable		110
	Number of Firms Loss		19
	TOTAL NUMBER OF FIRMS		129

	e. Total securities commissions	3940	6,266
	Total expenses	4200	108,476
	Total revenue	4030	123,868
	Unconsolidated net income (loss) before Federal income taxes, extraordinary gains, and changes in accounting principles	4210	15,392