

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

		item	4th QTR 2025
REVENUE			
1	Commissions:		
	a. Commissions on transactions in listed equity securities executed on an exchange	3935	\$2,564
	b. Commissions on transactions in exchange listed equity securities executed over-the-counter	3937	933
	c. Commissions on listed option transactions	3938	1,134
	d. All other securities commissions	3939	2,583
2	Gains or losses on firm securities trading accounts	3950	9,610
	a. Includes gains or (losses) from market making in options on a national securities exchange	3945	237
3	Gains or losses on derivatives trading	3926	4,440
3	Gains or losses on firm securities investment accounts	3952	210
4	Profits or losses from underwriting and selling groups	3955	9,672
5	Margin interest	3960	11,371
6	Income from sale of investment company shares	3970	1,347
7	Fees for account supervision, investment advisory and administrative services	3975	27,249
8	Revenue from research services	3980	96
10	Gain or Loss on commodity	3990	1,132
9	Other revenue related to securities business	3985	30,522
11	Other revenue unrelated to securities business	3995	21,654
EXPENSES			
13	Registered representatives' compensation	4110	17,350
14	Clerical and administrative employees' expenses	4040	10,800
15	Salaries and other employment costs for general partners and voting stockholder officers	4120	803
16	Other employee compensation and benefits	4115	1,493
17	Commission paid to other brokers	4140	234
18	Floor brokerage paid to certain brokers	4055	381
19	Commissions and clearance paid to all other brokers	4145	2,880
20	Clearance paid to non-brokers	4135	1,031
21	Communications	4060	1,663
22	Occupancy and equipment costs	4080	1,497
23	Promotional costs	4150	574
24	Interest expense	4075	48,849
25	Losses in error account and bad debts	4170	84
26	Data processing costs (including service bureau service charges)	4186	1,378
27	Non-recurring charges	4190	0
28	Regulatory fees and expenses	4195	481
29	Other expenses	4100	17,616
NET INCOME			
32	Capital and subordinated liabilities(1800,1710,1720,1730,1740,1750)		\$418,634
	Number of Firms Profitable		126
	Number of Firms Loss		32
	TOTAL NUMBER OF FIRMS		158
	e. Total securities commissions	3940	7,215
	Total expenses	4200	107,120
	Total revenue	4030	124,523
	Unconsolidated net income (loss) before Federal income taxes, extraordinary gains, and changes in accounting principles	4210	17,402