NEWS RELEASE

NYSE Member Firms Report Fourth Quarter Results

3/13/2020

NEW YORK - New York Stock Exchange member firms that conduct business with the public reported a fourth-quarter 2019 after-tax profit of approximately $3.6 billion and revenues of approximately $57 billion, compared with approximately $4.4 billion after-tax profit on revenues of about $59 billion in the fourth-quarter of 2018.

Comparative financial results are reported in the table below:

NYSE MEMBER FIRMS DEALING WITH PUBLIC
($ in Millions)

	4th QTR 2019	4th QTR 2018	3rd QTR 2019	YTD 2019	YTD 2018
Revenue	$57,348	$58,933	$62,231	$250,379	$228,091
Expense	$51,842	$52,213	$54,791	$222,293	$200,783
After Tax Profit Loss	$3,579	$4,368	$4,836	$18,256	$17,750
After Tax Annualized Return on Capital		5.7%		5.9%	5.9%
Assets	$3,483,105	$3,368,201	$3,550,510	$3,483,105	$3,368,201
Capital and subordinated liabilities	$316,970	$306,199	$317,724	$316,970	$306,199
Commission Revenues	$4,708	$5,348	$4,798	$19,417	$20,487
Firms	131	118	124	135	125
Profitable Firms	82	86	95	1	93
Aggregate PreTax Earnings of Profitable Firms	$6,369	$7,143	$7,687	$29,655	$29,286
Unprofitable Firms	49	32	29	134	32
Aggregate PreTax Loss of Unprofitable Firms	($863)	($423)	($247)	($1,569)	($1,978)

Note: Data is from NYSE member firms that conduct business with the public. Revenues include firms that trade primarily for their own account, but excludes designated market makers (formerly known as specialists). All firms are registered broker-dealers with the SEC. Revenues are predominantly derived from investment banking, trading, commissions, and interest.

Since the NYSE member firm community is composed of corporations and partnerships, after-tax earnings are presented on a pro-forma basis that assumes a corporate tax rate of 35 percent.

Links

NYSE Member Firms Dealing with Public (Financial Summary)

Statement of Income (Loss) and Expense Unconsolidated

Statement of Financial Condition