NEWS RELEASE

NYSE Member Firms Report Second Quarter Results

9/28/2020

NEW YORK - New York Stock Exchange member firms that conduct business with the public reported a second-quarter 2020 after-tax profit of approximately $13.9 billion and revenues of approximately $57 billion, compared with approximately $5.3 billion after-tax profit on revenues of about $69 billion in the second-quarter of 2019.

Comparative financial results are reported in the table below:

NYSE MEMBER FIRMS DEALING WITH PUBLIC

($ in Millions)

	2nd QTR 2020	2nd QTR 2019	1st QTR 2020	YTD 2020	YTD 2019
Revenue	$57,469	$68,784	$59,610	$117,079	$130,800
Expense	$40,654	$60,568	$48,871	$89,525	$115,660
After Tax Profit Loss	$13,861	$5,340	$9,398	$20,328	$9,841
After Tax Annualized Return on Capital	16.0%		11.2%	10.7%	6.4%
Assets	$3,695,912	$3,470,970	$3,844,804	$3,695,912	$3,470,970
Capital and subordinated liabilities	$347,342	$313,272	$336,795	$347,342	$313,272
Commission Revenues	$5,528	$5,130	$6,396	$11,924	$9,911
Firms	123	123	127	127	125
Profitable Firms	106	97	101	1	1
Aggregate PreTax Earnings of Profitable Firms	$16,929	$8,459	$11,386	$28,313	$15,599

Unprofitable Firms	17	26	26	126	124
Aggregate PreTax Loss of Unprofitable Firms	($114)	($243)	($647)	($759)	($459)

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.

Prior to 2020, after-tax earnings are presented on a pro-forma basis that assumes a corporate tax rate of 35 percent. Starting in 2020, actual federal tax provisions are presented.

Links

NYSE Member Firms Dealing with Public (Financial Summary)

Statement of Income (Loss) and Expense Unconsolidated

Statement of Financial Condition