NEWS RELEASE

NYSE Member Firms Report Third Quarter Results

11/28/2018

NEW YORK - New York Stock Exchange member firms that conduct business with the public reported a third-quarter 2018 after-tax profit of approximately $4.5 billion and revenues of approximately $57 billion, compared with approximately $3.6 billion after-tax profit on revenues of about $47 billion in the third-quarter of 2017.

Comparative financial results are reported in the table below:

NYSE MEMBER FIRMS DEALING WITH PUBLIC
($ in Millions)

	3rd QTR 2018	3rd QTR 2017	2nd QTR 2018	YTD 2018	YTD 2017
Revenue	$56,859	$46,922	$57,057	$169,158	$139,823
Expense	$49,960	$41,415	$50,086	$148,570	$122,022
After Tax Profit Loss	$4,484	$3,580	$4,531	$13,382	$11,571
After Tax Annualized Return on Capital	0.0%	2.8%	6.0%	5.9%	5.0%
Assets	$3,353,178	$3,313,796	$3,338,531	$3,353,178	$3,313,796
Capital and subordinated liabilities	$307,807 *	$289,257	$303,152	$307,807 *	$289,257
Commission Revenues	$4,598	$4,619	$5,021	$15,139	$14,926
Firms	120	129	122	125	133
Profitable Firms	90	98	95	97	94
Aggregate PreTax Earnings of Profitable Firms	$7,035	$5,884	$7,344	$22,143	$18,534
Unprofitable Firms	30	31	27	28	39
Aggregate PreTax Loss of Unprofitable Firms	($136)	($377)	($373)	($1,555)	($733)

* Record level

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