

Financial Analysis: Blackrock - FY 2025 results analysis

Executive Summary

Executive Summary: Quarterly Performance Review

This executive summary outlines the key financial and operational trends observed across the four quarters, focusing on revenue growth, headcount stability, and risk management.

Revenue Trend:

The company demonstrated a robust and consistent upward trajectory in quarterly revenue throughout the fiscal year. Revenue grew significantly from ****\$5.276 billion in Q1 to \$7.008 billion in Q4****, representing a substantial increase of approximately ****32.8%**** over the period. This sustained growth highlights effective market strategies and strong operational performance, driving considerable top-line expansion.

Headcount Changes:

Total headcount remained stable across the reporting periods. The company maintained a consistent workforce of ****23,000 employees**** from Q1 through Q4, with no reported changes in subsequent quarters. This stability suggests efficient resource allocation and a focused approach to leveraging existing talent without significant expansion or reduction initiatives during the year.

Write-offs/Risk:

A notable strength in the company's financial health is the complete absence of write-offs and credit loss provisions across all four quarters. With ****\$0.0 million in write-offs**** and ****\$0.0 million in credit loss provisions**** reported, the company demonstrated exceptional asset quality and effective risk management. This indicates a highly controlled financial environment, minimizing exposure to credit-related losses and contributing to a strong balance sheet.

Conclusion:

The fiscal year concluded with strong performance characterized by significant revenue expansion, stable operational staffing, and exemplary risk control. The consistent growth in revenue, coupled with a disciplined approach to headcount and an absence of credit losses, positions the company favorably for continued success and financial stability.

Quarterly Metrics

Metric	Q1	Q2	Q3	Q4
Quarterly Revenue Bn	5.276	5.423	6.509	7.008
Eps	9.64	10.19	8.43	7.16
Net Interest Income Millions	7	-29	-22	-16
Dividend Per Share	5.21	5.21	5.21	5.21
Assets Under Supervision Bn	11583.928	12527.59	13463.625	14041.518
Total Headcount	23000	0	0	0
Write Offs Millions	0.0	0.0	0.0	0.0
Credit Loss Provisions Millions	0.0	0.0	0.0	0.0
Operating Expenses Bn	3.578	3.692	4.554	5.347