

BREAKING NEWS

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Bank of America tops analysts' estimates on better-than-expected interest income, trading

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KEY POINTS

The bank said profit climbed 11% to \$7.4 billion, or 90 cents a share, as revenue rose 5.9% to \$27.51 billion.

Those gains were fueled by net interest income that rose to \$14.6 billion in the quarter, exceeding the \$14.56 billion StreetAccount estimate.

Bank of America said its NII benefited from lower deposit costs and higher-yielding investments compared with the year-earlier period.

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Bank of America CEO Brian Moynihan: Tariffs, trade haven't impacted our results in the near-term

[Bank of America](#) on Tuesday posted first-quarter [results](#) that topped analysts' expectations for profit and revenue on stronger-than-expected net interest income and trading revenue.

Here's what the company reported:

- **Earnings:** 90 cents a share vs. 82 cents per share LSEG estimate
- **Revenue:** \$27.51 billion vs. \$26.99 billion expected

The bank said profit climbed 11% to \$7.4 billion, or 90 cents a share, as revenue rose 5.9% to \$27.51 billion.

Those gains were fueled by net interest income, which is the difference in what a bank pays depositors and what it earns on loans and investments, that rose to \$14.6 billion in the quarter, exceeding the \$14.56 billion StreetAccount estimate.

Bank of America said its NII benefited from lower deposit costs and higher-yielding investments compared with the year-earlier period.

"Our business clients have been performing well; and consumers have shown resilience, continuing to spend and maintaining healthy credit quality," CEO Brian Moynihan said in a release. "Though we potentially face a changing economy in the future, we believe the disciplined investments we have made for high-quality growth, our diverse set of businesses, and the team's relentless focus on responsible growth will remain a source of strength."

Shares of the firm rose 4%.

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trading revenue rose 17% to \$2.2 billion, which slightly topped the , and fixed income revenue rose 5% to \$3.5 billion, compared with the \$3.46 billion estimate.

Investment banking fees slipped 3% to \$1.5 billion, missing the \$1.6 billion estimate, amid the industrywide slowdown caused by trade uncertainty.

The firm's provision for loan losses, another key metric watched by investors as banks plan for a possible recession later this year, came in better than expected at \$1.5 billion, compared with the \$1.58 billion estimate.

Bank of America shares have sold off in recent weeks on concern that President [Donald Trump](#)'s tariff policies could cause a recession.

The company's stock has fallen more than 16% this year through Monday.

[JPMorgan Chase](#) , [Morgan Stanley](#) and [Goldman Sachs](#) each exceeded analysts' estimates on a boom in equities trading revenue as banks took advantage of volatility in the quarter.

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