

NYSE Group, Inc.
Condensed consolidated statements of income including non-GAAP financial
measures for the three months ended March 31, 2006 and 2005 (unaudited)
(in thousands, except per share data)

The following condensed consolidated statements of income present the results of operations of NYSE Group, Inc. as if the following transactions had been completed at the beginning of the earliest period presented (or January 1, 2005):

1. the acquisition of PCX Holdings and subsidiaries by Archipelago,
2. the disposition of Wave Securities by Archipelago, and
3. the merger between Archipelago and NYSE.

In addition, the non-GAAP results for the three months ended March 31, 2006 exclude a \$37.7 million charge related primarily to a one-time compensation award granted to NYSE employees at the time of the merger as well as a \$20.9 million gain on the sale of an equity investment.

	Three months ended March 31,	
	2006	2005
Revenues		
Activity assessment fees	\$ 170,064	\$ 122,703
Transaction	172,224	156,525
Listing	88,549	86,113
Market data	61,015	59,400
Data processing	39,349	44,900
Regulatory	59,780	53,243
Licensing, facility and equipment	32,226	20,853
Total revenues	<u>623,207</u>	<u>543,737</u>
Expenses		
Section 31 fees	170,064	122,703
Compensation	142,387	146,557
Liquidity payments	62,911	52,481
Routing and clearing fees	21,001	19,347
Systems and communications	34,547	37,938
Professional services	31,904	31,937
Depreciation and amortization	34,590	36,607
Occupancy	21,275	19,597
Marketing and other	21,598	21,432
Total expenses	<u>540,277</u>	<u>488,599</u>
Operating income	82,930	55,138
Investment and other income, net	10,565	7,489
Income before income tax provision and minority interest	<u>93,495</u>	<u>62,627</u>
Income tax provision	40,203	26,222
Minority interest	544	(865)
Net income	<u>\$ 52,748</u>	<u>\$ 37,270</u>
Basic earnings per share	<u>\$ 0.34</u>	<u>\$ 0.23</u>
Diluted earnings per share	<u>\$ 0.34</u>	<u>\$ 0.23</u>
Basic weighted average shares outstanding	<u>155,817</u>	<u>161,196</u>
Diluted weighted average shares outstanding	<u>157,081</u>	<u>161,853</u>