

Earnings News

Financials

BlackRock Q2 earnings top consensus as ETF inflows improve

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BlackRock (NYSE:[BLK](#)) Q2 earnings exceeded the average analyst estimate as revenue from investment advisory, administration fees and securities lending increased from Q1 level and net inflows remained positive.

Long-term quarterly net inflows were \$80B, with positive flows across client types and regions, vs. \$103B in the previous quarter. ETFs flows were \$48B, rising from \$22B in the previous quarter.

Q2 adjusted [EPS](#) of \$9.28, topping the \$8.42 consensus, climbed from \$7.93 in Q1 2023 and from \$7.36 in Q2 2022.

BlackRock ([BLK](#)) repurchased \$375M of its shares in Q2.

Revenue of \$4.46B, beating the \$4.45B consensus, rose from \$4.24B in the prior quarter and declining from \$4.53B in the year-ago period.

Total investment advisory, administration fees and securities lending revenue of \$3.61B rose from \$3.33B in the prior quarter and declined from \$3.69B in the year-ago period.

Technology services revenue of \$359M rose from \$340M in Q1 and from \$332M in Q2 2022.

Assets under management increased to \$9.43T from \$9.09T.

Q2 total expense of \$2.85B compared with \$2.81B in Q1 and \$2.86B in Q2 2022.

Conference [call](#) at 7:30 AM ET.

Earlier, [BlackRock \(BLK\)](#) non-GAAP EPS of \$9.28 beats by \$0.86

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