

Earnings Season Dashboard

EPS Growth (%)	Companies Beating Earnings (%)	Companies Beating Revenues (%)	Revenue Growth (%)
13.8%	82%	76%	8.3%
Q3 2025 Earnings	Trailing Earnings	Forward Earnings	
\$70.40	\$264.88	\$295.43	
S&P 500 Companies That Have Reported	Trailing Earnings Weekly Dollar Change	Forward Earnings Weekly Dollar Change	
464/500	\$0.20	\$1.42	

Earnings Dashboard as of November 21, 2025

- S&P 500 earnings per share (EPS) growth for the third quarter is tracking near a 14% year-over-year increase despite a two point drag from Meta's (META) non-recurring tax charge.
- The tech sector is delivering the strongest earnings growth (+28.4%) in Q3, followed by financials (+23.5%) and utilities (+23.1%). Magnificent Seven EPS growth exceeded 30% ex. META.
- The consensus S&P 500 forward EPS estimate increased 0.5% last week and 1% since October 1. With consensus Q4 2025 EPS growth now at 7.4%, continuing the string of double-digit EPS increases is within reach.
- Based on these strong third quarter results and continued AI investment, the S&P 500 earnings power in 2026 appears to be well over LPL Research's most recent \$280 per share estimate. Updated numbers coming in Outlook 2026 on December 9.

Source: LPL Research, FactSet 11/21/25

Note: Revenue and earnings growth statistics are a blend of actual results and FactSet consensus forecasts for companies that have not yet reported. Trailing earnings cover the four quarters ending Q3 2025 and include estimates for Q3 2025, while forward earnings cover the four quarters beginning Q4 2025.

Any revenue forecasts presented are based on FactSet consensus. Any earnings forecasts are based on FactSet consensus.

Past performance is not indicative of future results. The economic forecasts set forth may not develop as predicted.

All indexes are unmanaged and cannot be invested into directly.

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