

eSpeed, Inc. and Subsidiaries
CONSOLIDATED STATEMENTS OF INCOME (unaudited)
(In thousands, except per share data)

	Three Months Ended March 31, 2005	Three Months Ended March 31, 2004
Revenues:		
Transaction revenues with related parties		
Fully electronic transactions	\$ 20,437	\$ 30,527
Voice-assisted brokerage transactions	6,494	6,026
Screen-assisted open outcry transactions	407	231
Total transaction revenues with related parties	27,338	36,784
Software Solutions fees from related parties	6,104	4,112
Software Solutions and licensing fees from unrelated parties	4,177	2,998
Interest income	1,285	744
Total revenues	38,904	44,638
Expenses:		
Compensation and employee benefits	13,051	9,315
Amortization of software development costs and other intangibles	4,666	3,664
Other occupancy and equipment	7,409	6,242
Professional and consulting fees	2,941	933
Communications and client networks	1,756	1,613
Marketing	493	386
Administrative fees to related parties	3,877	2,957
Amortization of business partner and non-employee securities	117	444
Other	2,491	1,523
Total operating expenses	36,801	27,077
Pre-tax operating income	2,103	17,561
Income tax provision	764	6,866
Net income	\$ 1,339	\$ 10,695
Per share data:		
Basic GAAP earnings per share	\$ 0.03	\$ 0.19
Diluted GAAP earnings per share	\$ 0.02	\$ 0.18
Basic weighted average shares of common stock outstanding	53,141	56,074
Diluted weighted average shares of common stock outstanding	54,095	58,253