

Financial Highlights

As of or for the year ended December 31,

(in millions, except per share, ratio data and employees)

	2024	2023	2022
Selected income statement data			
Total net revenue	\$ 177,556 ^(d)	\$ 158,104	\$ 128,695
Total noninterest expense	91,797 ^(d)	87,172	76,140
Pre-provision profit ^(a)	85,759	70,932	52,555
Provision for credit losses	10,678	9,320	6,389
Net income	\$ 58,471	\$ 49,552	\$ 37,676
Per common share data			
Net income per share:			
Basic	\$ 19.79	\$ 16.25	\$ 12.10
Diluted	19.75	16.23	12.09
Book value per share	116.07	104.45	90.29
Tangible book value per share (TBVPS) ^(a)	97.30	86.08	73.12
Cash dividends declared per share	4.80	4.10	4.00
Selected ratios			
Return on common equity	18%	17%	14%
Return on tangible common equity (ROTCE) ^(a)	22	21	18
Liquidity coverage ratio (average) ^(b)	113	113	112
Common equity Tier 1 capital ratio ^(c)	15.7	15.0	13.2
Tier 1 capital ratio ^(c)	16.8	16.6	14.9
Total capital ratio ^(c)	18.5	18.5	16.8
Selected balance sheet data (period-end)			
Loans	\$ 1,347,988	\$ 1,323,706	\$ 1,135,647
Total assets	4,002,814	3,875,393	3,665,743
Deposits	2,406,032	2,400,688	2,340,179
Common stockholders' equity	324,708	300,474	264,928
Total stockholders' equity	344,758	327,878	292,332
Market data			
Closing share price	\$ 239.71	\$ 170.10	\$ 134.10
Market capitalization	670,618	489,320	393,484
Common shares at period-end	2,797.6	2,876.6	2,934.2
Employees	317,233	309,926	293,723

(a) Pre-provision profit, TBVPS and ROTCE are each non-GAAP financial measures. Refer to Explanation and Reconciliation of the Firm's Use of Non-GAAP Financial Measures on pages 67-69 for a discussion on these measures.

(b) Refer to Liquidity Risk Management on pages 108-115 for additional information on this measure.

(c) Refer to Capital Risk Management on pages 97-107 for additional information on these measures.

(d) Total net revenue included a \$7.9 billion net gain related to Visa shares, and total noninterest expense included a \$1.0 billion contribution of Visa shares to the JPMorgan Chase Foundation, both recorded in the second quarter of 2024. Refer to Executive Overview on pages 54-58 and Notes 2 and 6 for additional information on the exchange offer for Visa Class B-1 common stock.

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