

# JPMorgan Chase & Co.

Parent company of JPMorgan Chase Bank, National Association

## JPMorgan Chase & Co. Condensed Consolidated Statement of Income Year ended December 31, 2025

	<i>In millions, except per share data</i>
<b>Revenue</b>	
Investment banking fees	\$ 9,615
Principal transactions	27,212
Lending- and deposit-related fees	9,093
Asset management fees	20,327
Commissions and other fees	8,539
Investment securities losses	(57)
Mortgage fees and related income	1,381
Card income	4,720
Other income	6,174
	<u>87,004</u>
<b>Noninterest revenue</b>	
Interest income	193,341
Interest expense	97,898
	<u>95,443</u>
<b>Net interest income</b>	
<b>Total net revenue</b>	182,447
Provision for credit losses	14,212
<b>Noninterest expense</b>	
Compensation expense	54,487
Occupancy expense	5,461
Technology, communications and equipment expense	11,029
Professional and outside services	12,356
Marketing	5,531
Other expense	6,776
	<u>95,640</u>
<b>Total noninterest expense</b>	
<b>Income before income tax expense</b>	72,595
Income tax expense	15,547
	<u>\$ 57,048</u>
<b>Net income</b>	
<b>Net income applicable to common stockholders</b>	<u>\$ 55,681</u>
<b>Net income per common share data</b>	
Basic earnings per share	\$ 20.05
Diluted earnings per share	\$ 20.02

## JPMorgan Chase & Co. Condensed Consolidated Balance Sheet Year ended December 31, 2025

	<i>In millions</i>
<b>Assets</b>	
Cash and due from banks	\$ 21,742
Deposits with banks	321,596
Federal funds sold and securities purchased under resale agreements	336,426
Securities borrowed	286,191
Trading assets	802,873
Investment securities (net of allowance for credit losses)	777,332
Loans (net of allowance for loan losses of \$25,765)	1,467,664
Accrued interest and accounts receivable	111,599
Premises and equipment	36,244
Goodwill, MSRs and other intangible assets	64,458
Other assets	198,775
	<u>\$ 4,424,900</u>
<b>Total assets</b>	
<b>Liabilities</b>	
Deposits <sup>(1)</sup>	\$ 2,559,320
Federal funds purchased and securities loaned or sold under repurchase agreements	442,396
Short-term borrowings	64,776
Trading liabilities	216,019
Accounts payable and other liabilities	316,794
Beneficial interests issued by consolidated variable interest entities	27,951
Long-term debt	435,206
	<u>4,062,462</u>
<b>Total liabilities</b>	
<b>Total stockholders' equity</b>	362,438
	<u>\$ 4,424,900</u>
<b>Total liabilities and stockholders' equity</b>	

All amounts are in U.S. dollars.

JPMorgan Chase & Co.'s Annual Report on Form 10-K for the year ended December 31, 2025, including the notes to the consolidated financial statements, the list of significant subsidiaries and a list of the members of the Board of Directors contained therein may be obtained from the Singapore office of JPMorgan Chase Bank, National Association. The notes to the consolidated financial statements are an integral part of these statements and a full understanding of the financial condition and the results of operations cannot be achieved without reference to the complete set of JPMorgan Chase & Co.'s audited consolidated financial statements.

Regulatory capital ratios:

At December 31, 2025, under the Board of Governors of the Federal Reserve System's capital guidelines for calculation of risk-based capital ratios, JPMorgan Chase & Co.'s common equity Tier 1 capital (CET1), Tier 1 capital and total capital ratios were as follows:

	<u>Standardized</u>	<u>Advanced</u>
CET1 capital ratio	14.6%	14.1%
Tier 1 capital ratio	15.5%	15.0%
Total capital ratio	17.4%	16.1%

### Report of Independent Registered Public Accounting Firm

To the Board of Directors and Shareholders of JPMorgan Chase & Co.

We have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States), the consolidated balance sheets of JPMorgan Chase & Co. and its subsidiaries (the "Firm") as of December 31, 2025 and 2024, and the related consolidated statements of income, comprehensive income, changes in stockholders' equity and cash flows for each of the three years in the period ended December 31, 2025 (not presented herein) appearing in the Firm's Annual Report on Form 10-K for the year ended December 31, 2025 and have issued our report thereon dated February 13, 2026, which included an

(1) Deposit information:

The Federal Deposit Insurance Corporation ("FDIC") deposit insurance fund provides insurance coverage for certain U.S. domestic deposits. U.S. domestic deposits are insured by the FDIC for up to \$250,000 per depositor, per insured bank, for each account ownership category. However, FDIC insurance does not apply to deposits that are payable solely at banking offices of an insured institution that are located outside the U.S. and its territories. Furthermore, if a U.S. bank is placed in receivership, foreign branch deposits are subordinate in right of payment to the bank's U.S. domestic deposits, and share pro rata with the bank's general unsecured creditors in any funds left in the receivership after payment of administrative expenses and claims of all U.S. domestic depositors.

unqualified opinion on those consolidated financial statements. In our opinion, the information set forth in the accompanying condensed consolidated financial statements is fairly stated, in all material respects, in relation to the consolidated financial statements from which it has been derived.

PricewaterhouseCoopers LLP  
300 Madison Avenue,  
New York, New York 10017