

JPMORGAN CHASE & CO  
Form 10-Q  
May 05, 2015

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 10-Q  
Quarterly report pursuant to Section 13 or 15(d) of  
The Securities Exchange Act of 1934

For the quarterly period ended  
March 31, 2015

Commission file  
number 1-5805

JPMorgan Chase & Co.  
(Exact name of registrant as specified in its charter)  
Delaware  
(State or other jurisdiction of  
incorporation or organization)

13-2624428  
(I.R.S. employer  
identification no.)

270 Park Avenue, New York, New York  
(Address of principal executive offices)

10017  
(Zip Code)

Registrant's telephone number, including area code: (212) 270-6000

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

☒ Yes ☐ No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files).

☒ Yes ☐ No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer ☒

Accelerated filer ☐

Non-accelerated filer (Do not check if a smaller reporting company) ☐

Smaller reporting company ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

☐ Yes ☒ No

Number of shares of common stock outstanding as of March 31, 2015: 3,711,087,151

## FORM 10-Q

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## JPMorgan Chase &amp; Co.

Consolidated financial highlights  
(unaudited)

As of or for the period ended,  
(in millions, except per share, ratio, headcount data and  
where  
otherwise noted)

## Selected income statement data

	1Q15	4Q14	3Q14	2Q14	1Q14
Total net revenue	\$24,066	\$22,750	\$24,469	\$24,678	\$23,215
Total noninterest expense	14,883	15,409	15,798	15,431	14,636
Pre-provision profit	9,183	7,341	8,671	9,247	8,579
Provision for credit losses	959	840	757	692	850
Income before income tax expense	8,224	6,501	7,914	8,555	7,729
Income tax expense	2,310	1,570	2,349	2,575	2,460
Net income	\$5,914	\$4,931	\$5,565	\$5,980	\$5,269

## Earnings per share data

Net income: Basic	\$1.46	\$1.20	\$1.37	\$1.47	\$1.29
Diluted	1.45	1.19	1.35	1.46	1.28
Average shares: Basic	3,725.3	3,730.9	3,755.4	3,780.6	3,787.2
Diluted	3,757.5	3,765.2	3,788.7	3,812.5	3,823.6

## Market and per common share data

Market capitalization	224,818	232,472	225,188	216,725	229,770
Common shares at period-end	3,711.1	3,714.8	3,738.2	3,761.3	3,784.7
Share price <sup>(a)</sup> :					
High	\$62.96	\$63.49	\$61.85	\$61.29	\$61.48
Low	54.27	54.26	54.96	52.97	54.20
Close	60.58	62.58	60.24	57.62	60.71
Book value per share	57.77	56.98	56.41	55.44	53.97
Tangible book value per share ("TBVPS" <sup>(b)</sup> )	45.45	44.60	44.04	43.08	41.65
Cash dividends declared per share	0.40	0.40	0.40	0.40	0.38

## Selected ratios and metrics

Return on common equity ("ROE")	11	%9	%10	%11	%10	%
Return on tangible common equity ("ROTCE" <sup>(b)</sup> )	14	11	13	14	13	
Return on assets ("ROA")	0.94	0.78	0.90	0.99	0.89	
Overhead ratio	62	68	65	63	63	
Loans-to-deposits ratio	56	56	56	57	57	
High quality liquid assets ("HQLA") (in billions)	\$614	\$600	\$572	\$576	\$538	
Common equity Tier 1 ("CET1") capital ratio <sup>(d)</sup>	10.7	%10.2	%10.2	%9.8	%10.9	%
Tier 1 capital ratio <sup>(d)</sup>	12.1	11.6	11.5	11.0	12.0	
Total capital ratio <sup>(d)</sup>	13.7					