

Financial highlights

As of or for the year ended December 31, (in millions, except per share, ratio and headcount data)	2005	2004
Reported basis^(a)		
Total net revenue	\$ 54,533	\$ 43,097
Provision for credit losses	3,483	2,544
Total noninterest expense	38,835	34,359
Net income	8,483	4,466
<i>Per common share:</i>		
Net income per share: Basic	2.43	1.59
Diluted	2.38	1.55
Cash dividends declared per share	1.36	1.36
Book value per share	30.71	29.61
Return on common equity	8%	6%
Tier 1 capital ratio	8.5	8.7
Total capital ratio	12.0	12.2
Total assets	\$ 1,198,942	\$ 1,157,248
Loans	419,148	402,114
Deposits	554,991	521,456
Total stockholders' equity	107,211	105,653
Headcount	168,847	160,968
Operating basis (pro forma)*		
Total net revenue	\$ 59,149	\$ 57,760
Provision for credit losses	7,259	6,490
Total noninterest expense	35,549	35,439
Earnings	10,521	10,289
Diluted earnings per share	2.95	2.85
Return on common equity	10%	10%

(a) Results are presented in accordance with accounting principles generally accepted in the United States of America. 2004 results include six months of the combined Firm's results and six month of heritage JPMorgan Chase results.

* The financial information provided on pages 2-20 is presented on a pro forma combined-operating basis. The unaudited pro forma combined historical results represent how the financial information of JPMorgan Chase & Co. and Bank One Corporation may have appeared on a combined basis had the two companies been merged as of the earliest date indicated. Additional information, including reconciliation of the pro forma numbers to GAAP, can be found on Form 8-K furnished to the Securities and Exchange Commission on January 18, 2006. For a description of operating basis, including management's reasons for its use of such measures, see page 31 of this Annual Report.