

# JPM Financial Statements - Q+4 Forecast

## INCOME STATEMENT

| Item                 | Type       | Predicted |
|----------------------|------------|-----------|
| Revenue              | ML Driver  | \$73.74B  |
| Cost of Goods Sold   | ML Driver  | \$24.71B  |
| Gross Profit         | Derived    | \$49.03B  |
| Operating Expenses   | ML Driver  | \$31.55B  |
| EBITDA               | Derived    | \$17.48B  |
| Depreciation         | Derived    | \$2.38B   |
| EBIT                 | Derived    | \$15.10B  |
| Interest Expense     | Derived    | \$26.97B  |
| Other Income/Expense | Adjustment | \$25.94B  |
| EBT                  | Derived    | \$18.27B  |
| Income Tax           | Derived    | \$3.87B   |
| Net Income           | ML Driver  | \$14.40B  |

## BALANCE SHEET - ASSETS

| Item                     | Type       | Predicted   |
|--------------------------|------------|-------------|
| Cash & Equivalents       | CF Linkage | \$423.77B   |
| Short-term Investments   | Derived    | \$431.36B   |
| Accounts Receivable      | Derived    | \$174.92B   |
| Inventory                | Derived    | \$0         |
| Prepaid Expenses         | Derived    | \$737.4M    |
| Other Current Assets     | Derived    | \$0         |
| TOTAL CURRENT ASSETS     | Sum        | \$1,030.79B |
| PP&E (Net)               | CF Linkage | \$25.64B    |
| Goodwill                 | Constant   | \$64.44B    |
| Intangible Assets        | Derived    | \$0         |
| Long-term Investments    | Derived    | \$1,690.06B |
| Other Non-current Assets | Derived    | \$1,612.92B |
| TOTAL NON-CURRENT ASSETS | Sum        | \$3,393.06B |
| TOTAL ASSETS             | Sum        | \$4,423.85B |

## BALANCE SHEET - LIABILITIES & EQUITY

| Item                       | Type       | Predicted   |
|----------------------------|------------|-------------|
| Accounts Payable           | Derived    | \$137.87B   |
| Deferred Revenue           | Derived    | \$0         |
| Other Current Liabilities  | Derived    | \$3,195.86B |
| TOTAL CURRENT LIAB         | Sum        | \$3,403.08B |
| Long-term Debt             | Constant   | \$427.20B   |
| Other Non-current Liab     | Derived    | \$224.68B   |
| TOTAL NON-CURRENT LIAB     | Sum        | \$665.84B   |
| TOTAL LIABILITIES          | A - E      | \$4,068.92B |
| Common Stock               | Constant   | \$4.11B     |
| Additional Paid-in Capital | Constant   | \$90.86B    |
| Retained Earnings          | IS Linkage | \$454.55B   |
| Treasury Stock             | Derived    | \$-188.71B  |
| Accumulated OCI            | Constant   | \$-5.88B    |
| TOTAL EQUITY               | Sum        | \$354.93B   |

## ACCOUNTING IDENTITY VERIFICATION

| Identity                | Calculation                               | Status |
|-------------------------|---|--------|
| A = L + E               | $\$4,423.85B = \$4,068.92B + \$354.93B$   | ✓      |
| Current Assets Sum      | $\$1,030.79B = \text{sum of components}$  | ✓      |
| Non-Current Assets Sum  | $\$3,393.06B = \text{sum of components}$  | ✓      |
| Total Assets = CA + NCA | $\$4,423.85B = \$1,030.79B + \$3,393.06B$ | ✓      |
| Total Liab = CL + NCL   | $\$4,068.92B = \$3,403.08B + \$665.84B$   | ✓      |
| GP = Rev - COGS         | $\$49.03B = \$73.74B - \$24.71B$          | ✓      |
| EBITDA = GP - OpEx      | $\$17.48B = \$49.03B - \$31.55B$          | ✓      |
| EBIT = EBITDA - D&A     | $\$15.10B = \$17.48B - \$2.38B$           | ✓      |
| NI = EBT - Tax          | $\$14.40B = \$18.27B - \$3.87B$           | ✓      |
| Equity Components       | $\$354.93B = \text{sum of equity items}$  | ✓      |

Overall: 10/10 identities verified ✓ ALL PASS