Visa Inc is in a strong position when compared to their rivals. The company’s Net Income is almost the same as its two rivals combined. Amex had a Total non-interest revenue of 47, 381 and Mastercard's was 25,098. Visa earned 32,653. Despite this being on the lower end of the scale their net Income was 17,273, to the other's 11,876 and 8,374. Visa's net Income Margin was 53%, a rate much higher than its rivals as the company focuses on scale. Whereas Mastercard and Amex have higher operating costs. With Amex this is due to rewards and customer loyalty schemes. With Mastercard their net income rate is 44%. This is closer to Visa's margins, but it slightly reduced due to higher Operating costs. The EBITDA number was the highest for Visa at 21,943 with Mastercard and Amex having 14,438 and 10,513 respectively. As Visa has a roughly 50% larger EBITDA than the next largest, Mastercard, this explains why the Gross profit ration is the highest at 52.9. This then follows that Visa’s EBITDA ratio is also the highest at 67.2, which means that Visa’s cost’s make up a bit under a third of their operations. Whereas Amex which has a EBIDTA ratio of 22.188 operates nearly at 80% costs. Though this is due to loyalty and reward schemes. Finally, using the Debt-to-Equity ratio we can see Visa is in the strongest position at 1.34, while MC and Amex have 5.08 and 8.31 respectively. In Amex’s case this is due a significant amount of liabilities on customer deposits at 129,144 and the long-term debt being just shy of 90,000. At present, with decades high interest rates, this will put a larger strain on MC and Amex when compared to Visa Inc as they have less debt to service.

N.B - All figures in the thousands are in 2023 $millions.