

**Johnson&Johnson**  
**First Quarter 2025**  
**Other Financial Disclosures**  
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**Johnson & Johnson and Subsidiaries****Supplementary Sales Data**

(Unaudited; Dollars in Millions)	FIRST QUARTER				
	Percent Change				
	2025	2024	Total	Operations	Currency
<b>Sales to customers by segment of business</b>					
Innovative Medicine					
U.S.	\$ 8,092	7,612	6.3 %	6.3	-
International	5,781	5,950	(2.9)	1.5	(4.4)
	<b>13,873</b>	<b>13,562</b>	2.3	4.2	(1.9)
MedTech					
U.S.	4,213	4,008	5.1	5.1	-
International	3,807	3,813	(0.2)	3.0	(3.2)
	<b>8,020</b>	<b>7,821</b>	2.5	4.1	(1.6)
Worldwide					
U.S.	12,305	11,620	5.9	5.9	-
International	9,588	9,763	(1.8)	2.1	(3.9)
Worldwide	\$ 21,893	21,383	2.4 %	4.2	(1.8)

**Note:** Percentages have been calculated using actual, non-rounded figures and, therefore, may not recalculate precisely.

**Johnson & Johnson and Subsidiaries**  
**Supplementary Sales Data**

(Unaudited; Dollars in Millions)		FIRST QUARTER			
		2025	2024	Total	Percent Change
				Operations	Currency
<b>Sales to customers by geographic area</b>					
U.S.	\$ 12,305	11,620	5.9 %	5.9	-
Europe	5,110	5,163	(1.0)	2.2	(3.2)
Western Hemisphere excluding U.S.	1,167	1,194	(2.3)	9.2	(11.5)
Asia-Pacific, Africa	3,311	3,406	(2.8)	(0.6)	(2.2)
International	9,588	9,763	(1.8)	2.1	(3.9)
Worldwide	\$ 21,893	21,383	2.4 %	4.2	(1.8)

**Note:** Percentages have been calculated using actual, non-rounded figures and, therefore, may not recalculate precisely.

**REPORTED SALES vs. PRIOR PERIOD (\$MM)**

<b>INNOVATIVE MEDICINE SEGMENT <sup>(2)</sup></b>	<b>FIRST QUARTER</b>				<b>% Change</b>
	<b>2025</b>	<b>2024</b>	<b>Reported</b>	<b>Operational <sup>(1)</sup></b>	
<b>ONCOLOGY</b>					
US	\$ 3,013	2,383	26.4%	26.4%	-
Intl	2,664	2,430	9.6%	14.4%	-4.8%
WW	<b>5,678</b>	<b>4,814</b>	17.9%	20.4%	-2.5%
<b>CARVYKTI</b>					
US	318	140	*	*	-
Intl	51	16	*	*	*
WW	<b>369</b>	<b>157</b>	*	*	*
<b>DARZALEX</b>					
US	1,829	1,464	24.9%	24.9%	-
Intl	1,409	1,228	14.7%	19.8%	-5.1%
WW	<b>3,237</b>	<b>2,692</b>	20.3%	22.5%	-2.2%
<b>ERLEADA</b>					
US	292	285	2.5%	2.5%	-
Intl	479	404	18.5%	23.1%	-4.6%
WW	<b>771</b>	<b>689</b>	11.9%	14.6%	-2.7%
<b>IMBRUVICA</b>					
US	235	265	-11.5%	-11.5%	-
Intl	474	518	-8.5%	-4.2%	-4.3%
WW	<b>709</b>	<b>784</b>	-9.5%	-6.7%	-2.8%
<b>RYBREVANT / LAZCLUZE <sup>(3)</sup></b>					
US	113	36	*	*	-
Intl	28	11	*	*	*
WW	<b>141</b>	<b>47</b>	*	*	*
<b>TALVEY <sup>(3)</sup></b>					
US	68	50	35.2%	35.2%	-
Intl	18	8	*	*	*
WW	<b>86</b>	<b>58</b>	48.4%	50.2%	-1.8%
<b>TECVAYLI</b>					
US	105	101	4.9%	4.9%	-
Intl	46	33	38.8%	45.9%	-7.1%
WW	<b>151</b>	<b>133</b>	13.3%	15.0%	-1.7%
<b>ZYTIGA / abiraterone acetate</b>					
US	7	9	-24.3%	-24.3%	-
Intl	118	172	-31.3%	-28.5%	-2.8%
WW	<b>125</b>	<b>181</b>	-30.9%	-28.3%	-2.6%
<b>OTHER ONCOLOGY <sup>(3)</sup></b>					
US	47	33	42.9%	42.9%	-
Intl	42	41	4.6%	10.1%	-5.5%
WW	<b>89</b>	<b>73</b>	21.7%	24.7%	-3.0%

See footnotes at end of schedule

**REPORTED SALES vs. PRIOR PERIOD (\$MM)**

<b>FIRST QUARTER</b>					
<b>% Change</b>					
	<b>2025</b>	<b>2024</b>	<b>Reported</b>	<b>Operational <sup>(1)</sup></b>	<b>Currency</b>
<b>IMMUNOLOGY</b>					
US	2,196	2,453	-10.5%	-10.5%	-
Intl	<u>1,510</u>	<u>1,794</u>	-15.8%	-11.5%	-4.3%
WW	<u>3,707</u>	<u>4,247</u>	-12.7%	-10.9%	-1.8%
<b>REMICADE</b>					
US	314	266	18.1%	18.1%	-
US Exports <sup>(4)</sup>	10	27	-64.2%	-64.2%	-
Intl	<u>143</u>	<u>141</u>	1.3%	6.8%	-5.5%
WW	<u>467</u>	<u>434</u>	7.5%	9.3%	-1.8%
<b>SIMPONI / SIMPONI ARIA</b>					
US	292	254	14.8%	14.8%	-
Intl	<u>366</u>	<u>299</u>	22.4%	29.7%	-7.3%
WW	<u>659</u>	<u>554</u>	18.9%	22.9%	-4.0%
<b>STELARA</b>					
US	981	1,396	-29.8%	-29.8%	-
Intl	<u>644</u>	<u>1,055</u>	-38.9%	-35.8%	-3.1%
WW	<u>1,625</u>	<u>2,451</u>	-33.7%	-32.3%	-1.4%
<b>TREMFYA</b>					
US	599	509	17.6%	17.6%	-
Intl	<u>356</u>	<u>299</u>	19.2%	24.4%	-5.2%
WW	<u>956</u>	<u>808</u>	18.2%	20.1%	-1.9%
<b>OTHER IMMUNOLOGY</b>					
US	1	0	*	*	-
Intl	<u>0</u>	<u>0</u>	-	-	-
WW	<u>1</u>	<u>0</u>	*	*	-
<b>NEUROSCIENCE</b>					
US	968	1,054	-8.1%	-8.1%	-
Intl	<u>679</u>	<u>749</u>	-9.3%	-5.5%	-3.8%
WW	<u>1,647</u>	<u>1,803</u>	-8.6%	-7.0%	-1.6%
<b>CONCERTA / Methylphenidate</b>					
US	38	41	-7.4%	-7.4%	-
Intl	<u>110</u>	<u>136</u>	-18.9%	-15.2%	-3.7%
WW	<u>148</u>	<u>177</u>	-16.3%	-13.4%	-2.9%
<b>INVEGA SUSTENNA / XEPLION / INVEGA TRINZA / TREVICTA</b>					
US	625	765	-18.2%	-18.2%	-
Intl	<u>277</u>	<u>292</u>	-4.9%	-1.1%	-3.8%
WW	<u>903</u>	<u>1,056</u>	-14.5%	-13.5%	-1.0%
<b>SPRAVATO</b>					
US	276	191	45.0%	45.0%	-
Intl	<u>43</u>	<u>34</u>	25.0%	31.7%	-6.7%
WW	<u>320</u>	<u>225</u>	41.9%	42.9%	-1.0%
<b>OTHER NEUROSCIENCE</b>					
US	28	58	-50.6%	-50.6%	-
Intl	<u>248</u>	<u>287</u>	-13.4%	-9.8%	-3.6%
WW	<u>277</u>	<u>345</u>	-19.6%	-16.7%	-2.9%

See footnotes at end of schedule

**REPORTED SALES vs. PRIOR PERIOD (\$MM)**

<b>FIRST QUARTER</b>				
			<b>% Change</b>	
	<b>2025</b>	<b>2024</b>	<b>Reported</b>	<b>Operational <sup>(1)</sup></b>
<b>PULMONARY HYPERTENSION</b>				
US	744	766	-2.9%	-2.9%
Intl	281	283	-0.6%	3.2%
WW	<u>1,025</u>	<u>1,049</u>	-2.3%	-1.2%
<b>OPSUMIT / OPSYNVI <sup>(3)</sup></b>				
US	363	356	2.1%	2.1%
Intl	159	169	-6.0%	-2.5%
WW	<u>522</u>	<u>524</u>	-0.5%	0.6%
<b>UPTRAVI</b>				
US	365	392	-6.9%	-6.9%
Intl	86	76	13.4%	17.5%
WW	<u>451</u>	<u>468</u>	-3.6%	-2.9%
<b>OTHER PULMONARY HYPERTENSION <sup>(3)</sup></b>				
US	15	18	-12.7%	-12.7%
Intl	37	39	-4.6%	-0.3%
WW	<u>52</u>	<u>56</u>	-7.2%	-4.3%
<b>INFECTIOUS DISEASES</b>				
US	315	324	-2.8%	-2.8%
Intl	487	497	-1.9%	1.9%
WW	<u>802</u>	<u>821</u>	-2.2%	0.1%
<b>EDURANT / rilpivirine</b>				
US	8	8	-1.3%	-1.3%
Intl	350	315	11.0%	14.7%
WW	<u>358</u>	<u>323</u>	10.7%	14.3%
<b>PREZISTA / PREZCOBIX / REZOLSTA / SYMTUZA</b>				
US	305	314	-2.9%	-2.9%
Intl	98	104	-6.2%	-0.6%
WW	<u>403</u>	<u>418</u>	-3.7%	-2.3%
<b>OTHER INFECTIOUS DISEASES <sup>(3)</sup></b>				
US	2	2	7.7%	7.7%
Intl	39	77	-48.8%	-47.0%
WW	<u>41</u>	<u>78</u>	-47.6%	-45.9%
<b>CARDIOVASCULAR / METABOLISM / OTHER</b>				
US	855	631	35.4%	35.4%
Intl	158	197	-19.7%	-15.3%
WW	<u>1,013</u>	<u>829</u>	22.3%	23.4%
<b>XARELTO</b>				
US	690	518	33.3%	33.3%
Intl	-	-	-	-
WW	<u>690</u>	<u>518</u>	33.3%	33.3%
<b>OTHER</b>				
US	165	114	45.0%	45.0%
Intl	158	197	-19.7%	-15.3%
WW	<u>323</u>	<u>311</u>	3.9%	6.7%
<b>TOTAL INNOVATIVE MEDICINE</b>				
US	8,092	7,612	6.3%	6.3%
Intl	5,781	5,950	-2.9%	1.5%
WW	<u>\$ 13,873</u>	<u>13,562</u>	2.3%	4.2%

See footnotes at end of schedule

**REPORTED SALES vs. PRIOR PERIOD (\$MM)**

**FIRST QUARTER**

<u>MEDTECH SEGMENT</u> <sup>(2)</sup>	% Change				
	<u>2025</u>	<u>2024</u>	<u>Reported</u>	<u>Operational</u> <sup>(1)</sup>	<u>Currency</u>
<u>CARDIOVASCULAR</u>					
US	\$ 1,261	1,025	23.0%	23.0%	-
Intl	842	781	7.8%	10.7%	-2.9%
WW	<u>2,103</u>	<u>1,806</u>	16.4%	17.7%	-1.3%
<u>ELECTROPHYSIOLOGY</u>					
US	684	692	-1.1%	-1.1%	-
Intl	638	652	-2.0%	0.7%	-2.7%
WW	<u>1,323</u>	<u>1,344</u>	-1.6%	-0.2%	-1.4%
<u>ABIOMED</u>					
US	339	303	11.9%	11.9%	-
Intl	81	67	19.7%	23.6%	-3.9%
WW	<u>420</u>	<u>371</u>	13.3%	14.0%	-0.7%
<u>SHOCKWAVE</u> <sup>(5)</sup>					
US	206	-	*	*	-
Intl	52	-	*	*	-
WW	<u>258</u>	-	*	*	-
<u>OTHER CARDIOVASCULAR</u>					
US	32	30	7.1%	7.1%	-
Intl	72	62	15.1%	17.4%	-2.3%
WW	<u>103</u>	<u>92</u>	12.5%	14.1%	-1.6%
<u>ORTHOPAEDICS</u>					
US	1,384	1,448	-4.4%	-4.4%	-
Intl	857	892	-3.9%	-0.9%	-3.0%
WW	<u>2,241</u>	<u>2,340</u>	-4.2%	-3.1%	-1.1%
<u>HIPS</u>					
US	263	270	-2.5%	-2.5%	-
Intl	146	152	-4.0%	-0.8%	-3.2%
WW	<u>409</u>	<u>422</u>	-3.1%	-1.9%	-1.2%
<u>KNEES</u>					
US	231	242	-4.3%	-4.3%	-
Intl	158	160	-1.0%	2.1%	-3.1%
WW	<u>389</u>	<u>401</u>	-3.0%	-1.7%	-1.3%
<u>TRAUMA</u>					
US	502	504	-0.5%	-0.5%	-
Intl	270	261	3.7%	7.2%	-3.5%
WW	<u>772</u>	<u>765</u>	0.9%	2.1%	-1.2%
<u>SPINE, SPORTS &amp; OTHER</u>					
US	388	432	-10.2%	-10.2%	-
Intl	283	320	-11.6%	-8.9%	-2.7%
WW	<u>671</u>	<u>752</u>	-10.8%	-9.7%	-1.1%

See footnotes at end of schedule

**REPORTED SALES vs. PRIOR PERIOD (\$MM)**

<b>FIRST QUARTER</b>					
			<b>% Change</b>		
	<b>2025</b>	<b>2024</b>	<b>Reported</b>	<b>Operational <sup>(1)</sup></b>	<b>Currency</b>
<b>SURGERY</b>					
US	1,002	987	1.5%	1.5%	-
Intl	1,394	1,429	-2.5%	0.8%	-3.3%
WW	<u>2,396</u>	<u>2,416</u>	-0.8%	1.1%	-1.9%
<b>ADVANCED</b>					
US	457	446	2.7%	2.7%	-
Intl	616	641	-4.0%	-1.0%	-3.0%
WW	<u>1,073</u>	<u>1,087</u>	-1.2%	0.5%	-1.7%
<b>GENERAL</b>					
US	544	542	0.5%	0.5%	-
Intl	778	788	-1.2%	2.3%	-3.5%
WW	<u>1,323</u>	<u>1,330</u>	-0.5%	1.6%	-2.1%
<b>VISION</b>					
US	566	547	3.4%	3.4%	-
Intl	713	710	0.4%	3.9%	-3.5%
WW	<u>1,279</u>	<u>1,258</u>	1.7%	3.7%	-2.0%
<b>CONTACT LENSES / OTHER</b>					
US	452	438	3.1%	3.1%	-
Intl	467	472	-1.1%	2.4%	-3.5%
WW	<u>919</u>	<u>910</u>	1.0%	2.7%	-1.7%
<b>SURGICAL</b>					
US	114	110	4.3%	4.3%	-
Intl	246	238	3.4%	7.1%	-3.7%
WW	<u>361</u>	<u>348</u>	3.7%	6.2%	-2.5%
<b>TOTAL MEDTECH</b>					
US	4,213	4,008	5.1%	5.1%	-
Intl	3,807	3,813	-0.2%	3.0%	-3.2%
WW	<u>\$ 8,020</u>	<u>7,821</u>	2.5%	4.1%	-1.6%

**Note:** Columns and rows within tables may not add due to rounding. Percentages have been calculated using actual, non-rounded figures and, therefore, may not recalculate precisely

\* Percentage greater than 100% or not meaningful

(1) Operational growth excludes the effect of translational currency

(2) Unaudited

(3) See Supplemental Sales Information Schedule

(4) Reported as U.S. sales

(5) Acquired on May 31, 2024

**Supplemental Sales Information (Unaudited)**

(Dollars in Millions)

<b>INNOVATIVE MEDICINE SEGMENT</b>	2023		2024				2024			
	<u>Full Year</u>		<u>Q1</u>		<u>Q2</u>		<u>Q3</u>			
	US	INTL	US	INTL	US	INTL	US	INTL		
<b>ONCOLOGY</b>										
RYBREVANT / LAZCLUZE			66	36	52	68	101		257	
US			27	11	17	21	21		70	
INTL										
WW			93	47	69	89	122		327	
<b>TALVEY</b>										
US			56	50	59	64	68		241	
INTL			7	8	9	12	17		46	
WW										
63			58	69	75		85		287	
<b>OTHER ONCOLOGY</b>										
US			93	33	37	36	39		145	
INTL			235	41	45	50	36		172	
WW										
328			73	83	86		75		317	
<b>PULMONARY HYPERTENSION</b>										
OPSUMIT / OPSYNVI			1,292	356	376	417	408		1,557	
US			681	169	171	166	162		668	
INTL										
WW			1,973	524	548	583	570		2,225	
<b>OTHER PULMONARY HYPERTENSION</b>										
US			79	18	17	21	19		75	
INTL			182	39	49	39	38		165	
WW										
260			56	67	60		57		240	
<b>INFECTIOUS DISEASES</b>										
OTHER INFECTIOUS DISEASES <sup>(1)</sup>			19	2	5	3	1		11	
US			1,395	77	227	54	43		401	
INTL										
WW			1,414	78	233	56	45		412	

Note: Columns and rows within tables may not add due to rounding

<sup>(1)</sup> Other Infectious Diseases is inclusive of COVID-19 Vaccine sales, which were previously disclosed separately

## Johnson &amp; Johnson and Subsidiaries

## Condensed Consolidated Statement of Earnings

(Unaudited; in Millions Except Per Share Figures)

FIRST QUARTER

	2025		2024		Percent Increase (Decrease)
	Amount	Percent to Sales	Amount	Percent to Sales	
Sales to customers	\$ 21,893	100.0	\$ 21,383	100.0	2.4
Cost of products sold	7,357	33.6	6,511	30.4	13.0
Gross Profit	14,536	66.4	14,872	69.6	(2.3)
Selling, marketing and administrative expenses	5,112	23.3	5,257	24.6	(2.8)
Research and development expense	3,225	14.7	3,542	16.6	(8.9)
Interest (income) expense, net	(128)	(0.6)	(209)	(1.0)	
Other (income) expense, net	(7,321)	(33.4)	2,404	11.2	
Restructuring	17	0.1	164	0.8	
Earnings before provision for taxes on income	13,631	62.3	3,714	17.4	267.0
Provision for taxes on income	2,632	12.1	459	2.2	473.4
Net earnings	\$ 10,999	50.2	\$ 3,255	15.2	237.9
Net earnings per share (Diluted)	\$ 4.54		\$ 1.34		238.8
Average shares outstanding (Diluted)	2,423.8		2,430.1		
Effective tax rate	19.3 %		12.4 %		
Adjusted earnings before provision for taxes and net earnings (1)					
Earnings before provision for taxes on income	\$ 8,011	36.6	\$ 7,877	36.8	1.7
Net earnings	\$ 6,706	30.6	\$ 6,580	30.8	1.9
Net earnings per share (Diluted)	\$ 2.77		\$ 2.71		2.2
Effective tax rate	16.3 %		16.5 %		

(1) See Reconciliation of Non-GAAP Financial Measures.

**Johnson & Johnson and Subsidiaries**  
**Reconciliation of Non-GAAP Financial Measure**

**Adjusted Operational Sales Growth**  
**FIRST QUARTER 2025 ACTUAL vs. 2024 ACTUAL**

Segments			
	<u>Innovative Medicine</u>	<u>MedTech</u>	<u>Total</u>
<b>WW As Reported</b>	<b>2.3%</b>	<b>2.5%</b>	<b>2.4%</b>
U.S.	6.3%	5.1%	5.9%
International	(2.9)%	(0.2)%	(1.8)%
<b>WW Currency</b>	<b>(1.9)</b>	<b>(1.6)</b>	<b>(1.8)</b>
U.S.	-	-	-
International	(4.4)	(3.2)	(3.9)
<b>WW Operational</b>	<b>4.2%</b>	<b>4.1%</b>	<b>4.2%</b>
U.S.	6.3%	5.1%	5.9%
International	1.5%	3.0%	2.1%
<b>Shockwave</b>		<b>(3.3)</b>	<b>(1.2)</b>
U.S.		(5.1)	(1.8)
International		(1.4)	(0.5)
<b>All Other Acquisitions and Divestitures (A&amp;D)</b>	<b>0.2</b>	<b>0.5</b>	<b>0.3</b>
U.S.	0.0	0.9	0.3
International	0.4	0.2	0.3
<b>WW Adjusted Operational Ex A&amp;D</b>	<b>4.4%</b>	<b>1.3%</b>	<b>3.3%</b>
U.S.	6.3%	0.9%	4.4%
International	1.9%	1.8%	1.9%

**Note:** Percentages are based on actual, non-rounded figures and may not sum

Johnson & Johnson and Subsidiaries  
Reconciliation of Non-GAAP Financial Measures

(Dollars in Millions Except Per Share Data)	First Quarter	
	2025	2024
Net Earnings, after tax- as reported	<b>\$10,999</b>	<b>\$3,255</b>
<i>Pre-tax Adjustments</i>		
Litigation related	(6,966)	2,726
Intangible Asset Amortization expense	1,120	1,078
Restructuring related <sup>1</sup>	55	171
Acquisition, integration and divestiture related	132	148
(Gains)/losses on securities	39	(20)
Medical Device Regulation	-	51
COVID-19 Vaccine related costs	-	9
<i>Tax Adjustments</i>		
Tax impact on special item adjustments <sup>2</sup>	1,315	(856)
Tax legislation and other tax related	12	18
Adjusted Net Earnings, after tax	<b>\$6,706</b>	<b>\$6,580</b>
Average shares outstanding (Diluted)	2,423.8	2,430.1
Adjusted net earnings per share (Diluted)	<b>\$2.77</b>	<b>\$2.71</b>
Operational adjusted net earnings per share (Diluted)	<b>\$2.81</b>	

Notes:

1 In fiscal 2023, the company completed a prioritization of its research and development (R&D) investment within the Innovative Medicine segment to focus on the most promising medicines with the greatest benefit to patients. This resulted in the exit of certain programs within therapeutic areas. The R&D program exits are primarily in infectious diseases and vaccines including the discontinuation of its respiratory syncytial virus (RSV) adult vaccine program, hepatitis and HIV development. The restructuring expenses of \$144 million in the fiscal first quarter of 2024 include the termination of partnered and non-partnered program costs and asset impairments. This program was completed in Q4 2024.

In fiscal 2023, the company initiated a restructuring program of its Orthopaedics franchise within the MedTech segment to streamline operations by exiting certain markets, product lines and distribution network arrangements. The restructuring expenses of \$55 million in the fiscal first quarter of 2025 and \$27 million in the fiscal first quarter of 2024 primarily includes costs related to market and product exits.

2 The tax impact related to special item adjustments reflects the current and deferred income taxes associated with the above pre-tax special items in arriving at adjusted earnings.

Johnson & Johnson and Subsidiaries  
GAAP to Non-GAAP Reconciliation  
\$ in Millions

Year to Date

	First Quarter March 30, 2025 GAAP	Intangible asset amortization	Litigation related	Restructuring related	Acquisition, integration and divestiture related	(Loss)/gain on securities	Tax legislation and other tax related	First Quarter March 30, 2025 Non-GAAP
<i>Innovative Medicine</i>								
Cost of products sold	\$ 4,020	(649)						3,371
Selling, marketing and admin expenses	2,261							2,261
Research and development expense	2,548							2,548
Other segment items	(166)	-	-	-	(20)	(18)	-	(204)
Adjusted Income Before Tax by Segment	5,210	649	-	-	20	18	-	5,897
<i>MedTech</i>								
Cost of products sold	\$ 3,326	(471)						2,795
Selling, marketing and admin expenses	2,656							2,656
Research and development expense	677				(6)			671
Other segment items	(60)	-	-	(47)	(54)	(21)	-	(182)
Adjusted Income Before Tax by Segment	1,421	471	-	55	112	21	-	2,080
<i>Expenses not allocated to segments</i>								
Cost of products sold	\$ 11							11
Selling, marketing and admin expenses	195							195
Research and development expense								-
Other segment items	(7,206)	-	6,966	-	-	-	-	(240)
Adjusted Income Before Tax by Segment	7,000	-	(6,966)	-	-	-	-	34
<i>Johnson &amp; Johnson Consolidated</i>								
Cost of products sold	\$ 7,357	(1,120)						6,177
Selling, marketing and admin expenses	5,112							5,112
Research and development expense	3,225							3,219
Other (Income) / Expense	(7,321)	-	6,966	(30)	(6)	(74)	(39)	(498)
In-process research and development impairments	-							-
Interest (Income)/Expense	(128)							(128)
Restructuring	17			(17)				-
Adjusted Income Before Tax	13,631	1,120	(6,966)	55	132	39	-	8,011
Provision for taxes on income	2,632	188	(1,553)	11	30	9	(12)	1,305
Net Earnings	10,999	932	(5,413)	44	102	30	12	6,706

Johnson & Johnson and Subsidiaries  
GAAP to Non-GAAP Reconciliation  
\$ in Millions

Year to Date

	First Quarter March 31, 2024 GAAP	Intangible asset amortization	Litigation related	Restructuring related	Acquisition, integration and divestiture related	(Loss)/gain on securities	Medical Device Regulation	COVID-19 Vaccine Related Costs	Tax legislation and other tax related	First Quarter March 31, 2024 Non-GAAP
<i>Innovative Medicine</i>										
Cost of products sold	\$ 3,370	(698)								2,670
Selling, marketing and admin expenses	2,438									2,438
Research and development expense	2,896									2,889
Other segment items	(111)									(247)
Adjusted Income Before Tax by Segment	4,969	698	-	144	47	55	(55)	9	-	5,812
<i>MedTech</i>										
Cost of products sold	\$ 3,120	(380)								2,713
Selling, marketing and admin expenses	2,582									2,578
Research and development expense	646									601
Other segment items	(47)									(132)
Adjusted Income Before Tax by Segment	1,520	380	-	27	61	22	51	-	-	2,061
<i>Expenses not allocated to segments</i>										
Cost of products sold	\$ 21									21
Selling, marketing and admin expenses	237									237
Research and development expense	-									-
Other segment items	2,517									(262)
Adjusted Income Before Tax by Segment	(2,775)	-	2,726	-	40	13	-	-	-	4
<i>Johnson &amp; Johnson Consolidated</i>										
Cost of products sold	\$ 6,511	(1,078)								5,404
Selling, marketing and admin expenses	5,257									5,253
Research and development expense	3,542									3,490
Other (Income) / Expense	2,404									(432)
In-process research and development impairments	-									-
Interest (Income)/Expense	(209)									(209)
Restructuring	164									-
Adjusted Income Before Tax	3,714	1,078	2,726	171	148	(20)	51	9	-	7,877
Provision for taxes on income	459	148	627	39	38	(7)	9	2	(18)	1,297
Net Earnings	3,255	930	2,099	132	110	(13)	42	7	18	6,580