

**Johnson&Johnson**  
**Second Quarter 2025**  
**Other Financial Disclosures**  
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**Johnson & Johnson and Subsidiaries**

**Supplementary Sales Data**

(Unaudited; Dollars in Millions)		SECOND QUARTER			SIX MONTHS						
		Percent Change			Percent Change						
		2025	2024	Total	Operations	Currency	2025	2024	Total	Operations	Currency
<b>Sales to customers by segment of business</b>											
Innovative Medicine											
U.S.	\$ 9,161	8,510	7.6 %	7.6	-		\$ 17,253	16,122	7.0 %	7.0	-
International	6,041	5,980	1.0	(1.6)	2.6		11,822	11,930	(0.9)	(0.1)	(0.8)
	<b>15,202</b>	<b>14,490</b>	<b>4.9</b>	<b>3.8</b>	<b>1.1</b>		<b>29,075</b>	<b>28,052</b>	<b>3.6</b>	<b>4.0</b>	<b>(0.4)</b>
MedTech											
U.S.	4,383	4,059	8.0	8.0	-		8,596	8,067	6.6	6.6	-
International	4,158	3,898	6.7	4.1	2.6		7,965	7,711	3.3	3.6	(0.3)
	<b>8,541</b>	<b>7,957</b>	<b>7.3</b>	<b>6.1</b>	<b>1.2</b>		<b>16,561</b>	<b>15,778</b>	<b>5.0</b>	<b>5.1</b>	<b>(0.1)</b>
U.S.											
International	13,544	12,569	7.8	7.8	-		25,849	24,189	6.9	6.9	-
Worldwide	10,199	9,878	3.2	0.6	2.6		19,787	19,641	0.7	1.4	(0.7)
	<b>\$ 23,743</b>	<b>22,447</b>	<b>5.8 %</b>	<b>4.6</b>	<b>1.2</b>		<b>\$ 45,636</b>	<b>43,830</b>	<b>4.1 %</b>	<b>4.4</b>	<b>(0.3)</b>

**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)

	SECOND QUARTER				
			Percent Change		
	2025	2024	Total	Operations	Currency
<b>Sales to customers by geographic area</b>					
U.S.	\$ 13,544	12,569	7.8 %	7.8	-
Europe	5,387	5,214	3.3	(1.9)	5.2
Western Hemisphere excluding U.S.	1,206	1,212	(0.5)	6.2	(6.7)
Asia-Pacific, Africa	3,606	3,452	4.4	2.4	2.0
International	10,199	9,878	3.2	0.6	2.6
Worldwide	\$ 23,743	22,447	5.8 %	4.6	1.2

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

	SIX MONTHS				
			Percent Change		
	2025	2024	Total	Operations	Currency
	\$ 25,849	24,189	6.9 %	6.9	-
	10,497	10,377	1.1	0.2	0.9
	2,373	2,406	(1.3)	7.7	(9.0)
	6,917	6,858	0.9	0.9	0.0
	19,787	19,641	0.7	1.4	(0.7)
	\$ 45,636	43,830	4.1 %	4.4	(0.3)

REPORTED SALES vs. PRIOR PERIOD (\$MM)						
INNOVATIVE MEDICINE SEGMENT <sup>(2)</sup>	SECOND QUARTER					% Change
	2025	2024	Reported	Operational <sup>(1)</sup>	Currency	
	2025	2024	Reported	Operational <sup>(1)</sup>	Currency	
<b>ONCOLOGY</b>						
US	\$ 3,385	2,636	28.4%	28.4%	-	
Intl	2,928	2,455	19.3%	15.7%	3.6%	
WW	6,312	5,090	24.0%	22.3%	1.7%	
<b>CARVYKTI</b>						
US	358	167	*	*	-	
Intl	81	20	*	*	*	
WW	439	186	*	*	*	
<b>DARZALEX</b>						
US	2,017	1,641	23.0%	23.0%	-	
Intl	1,521	1,237	23.0%	19.6%	3.4%	
WW	3,539	2,878	23.0%	21.5%	1.5%	
<b>ERLEADA</b>						
US	378	318	18.6%	18.6%	-	
Intl	530	418	27.0%	22.8%	4.2%	
WW	908	736	23.4%	21.0%	2.4%	
<b>IMBRUVICA</b>						
US	239	246	-2.7%	-2.7%	-	
Intl	496	525	-5.4%	-8.4%	3.0%	
WW	735	770	-4.5%	-6.6%	2.1%	
<b>RYBREVANT / LAZCLUZE <sup>(3)</sup></b>						
US	139	52	*	*	-	
Intl	41	17	*	*	*	
WW	179	69	*	*	*	
<b>TALVEY</b>						
US	82	59	38.0%	38.0%	-	
Intl	24	9	*	*	*	
WW	106	69	55.0%	54.3%	0.7%	
<b>TECVAYLI</b>						
US	114	104	8.2%	8.2%	-	
Intl	52	30	74.8%	72.0%	2.8%	
WW	166	135	23.1%	22.4%	0.7%	
<b>ZYTIGA / abiraterone acetate</b>						
US	6	11	-38.9%	-38.9%	-	
Intl	139	154	-9.8%	-13.3%	3.5%	
WW	145	165	-11.6%	-14.9%	3.3%	
<b>OTHER ONCOLOGY</b>						
US	50	37	36.9%	36.9%	-	
Intl	42	45	-8.7%	-12.3%	3.6%	
WW	93	83	11.7%	9.7%	2.0%	
REPORTED SALES vs. PRIOR PERIOD (\$MM)						
INNOVATIVE MEDICINE SEGMENT <sup>(2)</sup>	SIX MONTHS					% Change
	2025	2024	Reported	Operational <sup>(1)</sup>	Currency	
	2025	2024	Reported	Operational <sup>(1)</sup>	Currency	
<b>ONCOLOGY</b>						
US	\$ 6,398	5,019	27.5%	27.5%	-	
Intl	5,592	4,885	14.5%	15.1%	-0.6%	
WW	11,990	9,904	21.1%	21.3%	-0.2%	
<b>CARVYKTI</b>						
US	676	307	*	*	-	
Intl	132	36	*	*	*	
WW	808	343	*	*	*	
<b>DARZALEX</b>						
US	3,846	3,105	23.9%	23.9%	-	
Intl	2,930	2,465	18.9%	19.7%	-0.8%	
WW	6,776	5,570	21.7%	22.0%	-0.3%	
<b>ERLEADA</b>						
US	670	603	11.0%	11.0%	-	
Intl	1,009	822	22.9%	23.0%	-0.1%	
WW	1,679	1,425	17.8%	17.9%	-0.1%	
<b>IMBRUVICA</b>						
US	474	511	-7.3%	-7.3%	-	
Intl	970	1,043	-6.9%	-6.3%	-0.6%	
WW	1,444	1,554	-7.0%	-6.6%	-0.4%	
<b>RYBREVANT / LAZCLUZE <sup>(3)</sup></b>						
US	252	88	*	*	-	
Intl	69	28	*	*	*	
WW	320	116	*	*	*	
<b>TALVEY</b>						
US	150	109	36.7%	36.7%	-	
Intl	42	17	*	*	*	
WW	192	127	52.0%	52.4%	-0.4%	
<b>TECVAYLI</b>						
US	219	205	6.6%	6.6%	-	
Intl	98	63	56.0%	58.4%	-2.4%	
WW	317	268	18.2%	18.7%	-0.5%	
<b>ZYTIGA / abiraterone acetate</b>						
US	13	20	-31.9%	-31.9%	-	
Intl	257	326	-21.1%	-21.3%	0.2%	
WW	270	346	-21.7%	-21.9%	0.2%	
<b>OTHER ONCOLOGY</b>						
US	97	70	39.8%	39.8%	-	
Intl	84	86	-2.5%	-1.8%	-0.7%	
WW	182	156	16.4%	16.8%	-0.4%	

See footnotes at end of schedule

REPORTED SALES vs. PRIOR PERIOD (\$MM)						
	SECOND QUARTER					% Change
			Reported	Operational <sup>(1)</sup>	Currency	
	2025	2024				
<b>IMMUNOLOGY</b>						
US	\$ 2,505	2,978	-15.9%	-15.9%	-	
Intl	1,489	1,744	-14.6%	-16.2%	1.6%	
WW	3,993	4,722	-15.4%	-16.0%	0.6%	
<b>REMICADE</b>						
US	283	231	22.5%	22.5%	-	
US Exports <sup>(4)</sup>	34	35	-2.6%	-2.6%	-	
Intl	138	127	8.6%	8.8%	-0.2%	
WW	455	393	15.9%	15.9%	0.0%	
<b>SIMPONI / SIMPONI ARIA</b>						
US	305	267	14.0%	14.0%	-	
Intl	387	270	43.1%	40.8%	2.3%	
WW	690	537	28.6%	27.5%	1.1%	
<b>STELARA</b>						
US	1,078	1,855	-41.9%	-41.9%	-	
Intl	575	1,030	-44.2%	-45.6%	1.4%	
WW	1,653	2,885	-42.7%	-43.2%	0.5%	
<b>TREMFYA</b>						
US	796	589	35.2%	35.2%	-	
Intl	391	317	23.2%	20.5%	2.7%	
WW	1,186	906	31.0%	30.1%	0.9%	
<b>OTHER IMMUNOLOGY</b>						
US	8	2	*	*	-	
Intl	0	0	-	-	-	
WW	8	2	*	*	-	
<b>NEUROSCIENCE</b>						
US	1,377	1,102	24.9%	24.9%	-	
Intl	674	679	-0.8%	-2.6%	1.8%	
WW	2,051	1,782	15.1%	14.4%	0.7%	
<b>CAPLYTA <sup>(5)</sup></b>						
US	211	-	*	*	-	
Intl	-	-	-	-	-	
WW	211	-	*	*	-	
<b>CONCERTA / Methylphenidate</b>						
US	24	34	-27.7%	-27.7%	-	
Intl	139	129	7.5%	7.0%	0.5%	
WW	164	163	0.2%	-0.2%	0.4%	
<b>INVEGA SUSTENNA / XEPLION / INVEGA TRINZA / REVICTA</b>						
US	732	784	-6.7%	-6.7%	-	
Intl	260	269	-3.5%	-5.1%	1.6%	
WW	992	1,054	-5.9%	-6.3%	0.4%	
<b>SPRAVATO</b>						
US	366	226	61.1%	61.1%	-	
Intl	50	44	12.8%	11.0%	1.8%	
WW	414	271	53.3%	53.0%	0.3%	
<b>OTHER NEUROSCIENCE</b>						
US	45	57	-23.5%	-23.5%	-	
Intl	226	237	-4.7%	-7.6%	2.9%	
WW	270	294	-8.4%	-10.7%	2.3%	
REPORTED SALES vs. PRIOR PERIOD (\$MM)						
	SIX MONTHS					% Change
			Reported	Operational <sup>(1)</sup>	Currency	
	2025	2024				
	\$ 4,701	5,431	-13.4%	-13.4%	-	
	2,999	3,538	-15.2%	-13.8%	-1.4%	
	7,700	8,969	-14.1%	-13.6%	-0.5%	
	597	497	20.1%	20.1%	-	
	44	62	-28.7%	-28.7%	-	
	281	268	4.8%	7.7%	-2.9%	
	922	827	11.5%	12.4%	-0.9%	
	597	521	14.4%	14.4%	-	
	753	569	32.2%	35.0%	-2.8%	
	1,349	1,091	23.7%	25.1%	-1.4%	
	2,059	3,251	-36.7%	-36.7%	-	
	1,219	2,085	-41.5%	-40.6%	-0.9%	
	3,278	5,336	-38.6%	-38.2%	-0.4%	
	1,395	1,098	27.1%	27.1%	-	
	747	616	21.2%	22.4%	-1.2%	
	2,142	1,714	25.0%	25.4%	-0.4%	
	9	2	*	*	-	
	0	0	-	-	-	
	9	2	*	*	-	
	2,345	2,156	8.7%	8.7%	-	
	1,353	1,428	-5.2%	-4.1%	-1.1%	
	3,698	3,585	3.2%	3.6%	-0.4%	
	62	75	-16.6%	-16.6%	-	
	249	265	-6.0%	-4.4%	-1.6%	
	312	340	-8.3%	-7.1%	-1.2%	
	1,357	1,549	-12.4%	-12.4%	-	
	537	561	-4.2%	-3.1%	-1.1%	
	1,895	2,110	-10.2%	-9.9%	-0.3%	
	642	417	53.7%	53.7%	-	
	93	78	18.1%	20.1%	-2.0%	
	734	496	48.1%	48.4%	-0.3%	
	73	115	-37.0%	-37.0%	-	
	474	524	-9.5%	-8.8%	-0.7%	
	547	639	-14.4%	-13.9%	-0.5%	

See footnotes at end of schedule

REPORTED SALES vs. PRIOR PERIOD (\$MM)						
SECOND QUARTER						
			% Change			
	2025	2024	Reported	Operational <sup>(1)</sup>	Currency	
<b>PULMONARY HYPERTENSION</b>						
US	\$ 799	743	7.6%	7.6%	-	
Intl	314	296	5.8%	2.8%	3.0%	
WW	1,113	1,039	7.1%	6.2%	0.9%	
<b>OPSUMIT / OPSYNVI</b>						
US	403	376	6.9%	6.9%	-	
Intl	180	171	5.4%	2.1%	3.3%	
WW	582	548	6.4%	5.4%	1.0%	
<b>UPTRAVI</b>						
US	382	349	9.4%	9.4%	-	
Intl	94	76	22.4%	19.8%	2.6%	
WW	476	426	11.7%	11.3%	0.4%	
<b>OTHER PULMONARY HYPERTENSION</b>						
US	16	17	-12.4%	-12.4%	-	
Intl	40	49	-18.5%	-21.3%	2.8%	
WW	55	67	-16.9%	-19.0%	2.1%	
<b>INFECTIOUS DISEASES</b>						
US	320	334	-4.3%	-4.3%	-	
Intl	484	631	-23.4%	-26.8%	3.4%	
WW	803	965	-16.8%	-19.0%	2.2%	
<b>EDURANT / rilpivirine</b>						
US	6	8	-25.4%	-25.4%	-	
Intl	354	288	23.0%	16.7%	6.3%	
WW	360	297	21.6%	15.5%	6.1%	
<b>PREZISTA / PREZCOBIX / REZOLSTA / SYMTUZA</b>						
US	312	321	-3.0%	-3.0%	-	
Intl	85	117	-27.0%	-29.4%	2.4%	
WW	396	438	-9.4%	-10.0%	0.6%	
<b>OTHER INFECTIOUS DISEASES</b>						
US	2	5	-51.8%	-51.8%	-	
Intl	45	227	-80.5%	-80.6%	0.1%	
WW	47	233	-79.8%	-79.9%	0.1%	
<b>CARDIOVASCULAR / METABOLISM / OTHER</b>						
US	776	717	8.2%	8.2%	-	
Intl	154	176	-12.3%	-13.2%	0.9%	
WW	930	892	4.2%	4.0%	0.2%	
<b>XARELTO</b>						
US	621	587	5.6%	5.6%	-	
Intl	-	-	-	-	-	
WW	621	587	5.6%	5.6%	-	
<b>OTHER</b>						
US	155	129	20.0%	20.0%	-	
Intl	154	176	-12.3%	-13.2%	0.9%	
WW	309	305	1.4%	0.9%	0.5%	
<b>TOTAL INNOVATIVE MEDICINE</b>						
US	9,161	8,510	7.6%	7.6%	-	
Intl	6,041	5,980	1.0%	-1.6%	2.6%	
WW	\$ 15,202	14,490	4.9%	3.8%	1.1%	
REPORTED SALES vs. PRIOR PERIOD (\$MM)						
SIX MONTHS						
			% Change			
	2025	2024	Reported	Operational <sup>(1)</sup>	Currency	
US	\$ 1,543	1,509	2.3%	2.3%	-	
Intl	595	579	2.6%	3.0%	-0.4%	
WW	2,138	2,088	2.4%	2.5%	-0.1%	
<b>OPSUMIT / OPSYNVI</b>						
US	766	732	4.6%	4.6%	-	
Intl	339	340	-0.3%	-0.2%	-0.1%	
WW	1,104	1,072	3.0%	3.1%	-0.1%	
<b>UPTRAVI</b>						
US	747	741	0.8%	0.8%	-	
Intl	180	152	17.9%	18.7%	-0.8%	
WW	927	894	3.7%	3.8%	-0.1%	
<b>OTHER PULMONARY HYPERTENSION</b>						
US	31	35	-12.6%	-12.6%	-	
Intl	77	88	-12.4%	-12.1%	-0.3%	
WW	107	123	-12.5%	-12.3%	-0.2%	
<b>INFECTIOUS DISEASES</b>						
US	635	658	-3.6%	-3.6%	-	
Intl	971	1,128	-13.9%	-14.1%	0.2%	
WW	1,605	1,786	-10.1%	-10.2%	0.1%	
<b>EDURANT / rilpivirine</b>						
US	14	16	-13.6%	-13.6%	-	
Intl	704	603	16.7%	15.6%	1.1%	
WW	718	620	15.9%	14.9%	1.0%	
<b>PREZISTA / PREZCOBIX / REZOLSTA / SYMTUZA</b>						
US	617	635	-2.9%	-2.9%	-	
Intl	183	221	-17.2%	-15.8%	-1.4%	
WW	799	856	-6.6%	-6.3%	-0.3%	
<b>OTHER INFECTIOUS DISEASES</b>						
US	4	7	-37.4%	-37.4%	-	
Intl	84	304	-72.5%	-72.1%	-0.4%	
WW	88	311	-71.7%	-71.3%	-0.4%	
<b>CARDIOVASCULAR / METABOLISM / OTHER</b>						
US	1,631	1,348	21.0%	21.0%	-	
Intl	312	373	-16.2%	-14.3%	-1.9%	
WW	1,943	1,721	12.9%	13.3%	-0.4%	
<b>XARELTO</b>						
US	1,311	1,105	18.6%	18.6%	-	
Intl	-	-	-	-	-	
WW	1,311	1,105	18.6%	18.6%	-	
<b>OTHER</b>						
US	320	243	31.6%	31.6%	-	
Intl	312	373	-16.2%	-14.3%	-1.9%	
WW	632	616	2.7%	3.9%	-1.2%	

See footnotes at end of schedule

REPORTED SALES vs. PRIOR PERIOD (\$MM)						
MEDTECH SEGMENT <sup>(2)</sup>	SECOND QUARTER					% Change
	2025	2024	Reported	Operational <sup>(1)</sup>	Currency	
<b>CARDIOVASCULAR</b>						
US	\$ 1,364	1,119	21.9%	21.9%	-	
Intl	948	753	25.9%	22.9%	3.0%	
WW	2,313	1,873	23.5%	22.3%	1.2%	
<b>ELECTROPHYSIOLOGY</b>						
US	741	705	5.1%	5.1%	-	
Intl	728	618	17.8%	15.2%	2.6%	
WW	1,468	1,323	11.0%	9.8%	1.2%	
<b>ABIOMED</b>						
US	360	309	16.6%	16.6%	-	
Intl	89	72	25.0%	18.4%	6.6%	
WW	448	379	18.2%	16.9%	1.3%	
<b>SHOCKWAVE <sup>(6)</sup></b>						
US	233	77	*	*	-	
Intl	58	0	*	*	*	
WW	292	77	*	*	*	
<b>OTHER CARDIOVASCULAR</b>						
US	31	29	5.4%	5.4%	-	
Intl	72	64	13.4%	11.6%	1.8%	
WW	104	93	10.8%	9.7%	1.1%	
<b>ORTHOPAEDICS</b>						
US	1,420	1,422	-0.2%	-0.2%	-	
Intl	885	890	-0.5%	-4.0%	3.5%	
WW	2,305	2,312	-0.3%	-1.6%	1.3%	
<b>HIPS</b>						
US	271	265	2.1%	2.1%	-	
Intl	150	152	-1.0%	-4.3%	3.3%	
WW	421	417	1.0%	-0.2%	1.2%	
<b>KNEES</b>						
US	226	230	-1.9%	-1.9%	-	
Intl	164	163	0.0%	-2.9%	2.9%	
WW	389	394	-1.1%	-2.3%	1.2%	
<b>TRAUMA</b>						
US	501	498	0.7%	0.7%	-	
Intl	267	260	2.2%	-1.5%	3.7%	
WW	768	759	1.2%	-0.1%	1.3%	
<b>SPINE, SPORTS &amp; OTHER</b>						
US	422	430	-1.7%	-1.7%	-	
Intl	305	314	-2.7%	-6.4%	3.7%	
WW	727	743	-2.1%	-3.7%	1.6%	
REPORTED SALES vs. PRIOR PERIOD (\$MM)						
MEDTECH SEGMENT <sup>(2)</sup>	SIX MONTHS					% Change
	2025	2024	Reported	Operational <sup>(1)</sup>	Currency	
US	\$ 2,625	2,144	22.4%	22.4%	-	
Intl	1,790	1,534	16.7%	16.7%	0.0%	
WW	4,416	3,679	20.0%	20.0%	0.0%	
<b>ELECTROPHYSIOLOGY</b>						
US	1,425	1,397	2.0%	2.0%	-	
Intl	1,366	1,270	7.6%	7.8%	-0.2%	
WW	2,791	2,687	4.7%	4.7%	0.0%	
<b>ABIOMED</b>						
US	699	612	14.2%	14.2%	-	
Intl	170	139	22.4%	20.9%	1.5%	
WW	868	750	15.7%	15.5%	0.2%	
<b>SHOCKWAVE <sup>(6)</sup></b>						
US	439	77	*	*	-	
Intl	110	0	*	*	*	
WW	550	77	*	*	-	
<b>OTHER CARDIOVASCULAR</b>						
US	63	59	6.3%	6.3%	-	
Intl	144	126	14.2%	14.5%	-0.3%	
WW	207	185	11.7%	11.8%	-0.1%	
<b>ORTHOPAEDICS</b>						
US	2,804	2,870	-2.3%	-2.3%	-	
Intl	1,742	1,782	-2.2%	-2.4%	0.2%	
WW	4,546	4,652	-2.3%	-2.3%	0.0%	
<b>HIPS</b>						
US	534	535	-0.2%	-0.2%	-	
Intl	296	304	-2.5%	-2.6%	0.1%	
WW	830	839	-1.1%	-1.1%	0.0%	
<b>KNEES</b>						
US	457	472	-3.1%	-3.1%	-	
Intl	322	323	-0.5%	-0.4%	-0.1%	
WW	778	795	-2.0%	-2.0%	0.0%	
<b>TRAUMA</b>						
US	1,003	1,002	0.1%	0.1%	-	
Intl	537	521	2.9%	2.8%	0.1%	
WW	1,540	1,524	1.1%	1.0%	0.1%	
<b>SPINE, SPORTS &amp; OTHER</b>						
US	810	862	-6.0%	-6.0%	-	
Intl	588	634	-7.2%	-7.7%	0.5%	
WW	1,398	1,495	-6.5%	-6.7%	0.2%	

See footnotes at end of schedule

REPORTED SALES vs. PRIOR PERIOD (\$MM)						
	SECOND QUARTER			% Change		
	2025	2024	Reported	Operational <sup>(1)</sup>	Currency	
<b>SURGERY</b>						
US	\$ 1,043	995	4.8%	4.8%	-	
Intl	1,512	1,493	1.3%	-0.2%	1.5%	
WW	2,555	2,488	2.7%	1.8%	0.9%	
<b>ADVANCED</b>						
US	477	466	2.2%	2.2%	-	
Intl	687	675	1.9%	0.2%	1.7%	
WW	1,164	1,141	2.0%	1.0%	1.0%	
<b>GENERAL</b>						
US	567	528	7.2%	7.2%	-	
Intl	825	818	0.9%	-0.6%	1.5%	
WW	1,391	1,346	3.3%	2.5%	0.8%	
<b>VISION</b>						
US	557	523	6.5%	6.5%	-	
Intl	813	763	6.5%	3.4%	3.1%	
WW	1,369	1,285	6.5%	4.6%	1.9%	
<b>CONTACT LENSES / OTHER</b>						
US	429	409	4.8%	4.8%	-	
Intl	536	509	5.4%	1.4%	4.0%	
WW	965	918	5.1%	2.9%	2.2%	
<b>SURGICAL</b>						
US	128	113	12.6%	12.6%	-	
Intl	277	254	8.8%	7.3%	1.5%	
WW	403	367	9.9%	8.9%	1.0%	
<b>TOTAL MEDTECH</b>						
US	4,383	4,059	8.0%	8.0%	-	
Intl	4,158	3,898	6.7%	4.1%	2.6%	
WW	\$ 8,541	7,957	7.3%	6.1%	1.2%	
REPORTED SALES vs. PRIOR PERIOD (\$MM)						
	SIX MONTHS			% Change		
	2025	2024	Reported	Operational <sup>(1)</sup>	Currency	
	\$ 2,045	1,982	3.2%	3.2%	-	
	2,906	2,922	-0.5%	0.3%	-0.8%	
	4,951	4,904	1.0%	1.5%	-0.5%	
	934	912	2.4%	2.4%	-	
	1,303	1,316	-1.0%	-0.4%	-0.6%	
	2,237	2,228	0.4%	0.8%	-0.4%	
	1,111	1,070	3.8%	3.8%	-	
	1,603	1,606	-0.1%	0.8%	-0.9%	
	2,714	2,676	1.4%	2.0%	-0.6%	
	1,123	1,070	4.9%	4.9%	-	
	1,526	1,473	3.6%	3.7%	-0.1%	
	2,648	2,543	4.1%	4.2%	-0.1%	
	881	847	3.9%	3.9%	-	
	1,003	981	2.3%	1.9%	0.4%	
	1,884	1,828	3.1%	2.8%	0.3%	
	242	223	8.5%	8.5%	-	
	523	492	6.2%	7.2%	-1.0%	
	764	715	6.9%	7.6%	-0.7%	
	8,596	8,067	6.6%	6.6%	-	
	7,965	7,711	3.3%	3.6%	-0.3%	
	\$ 16,561	15,778	5.0%	5.1%	-0.1%	

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) Includes the sales of RYBREVANT and RYBREVANT + LAZCLUZE

(4) Reported as U.S. sales

(5) Acquired with Intra-Cellular Therapies on April 2, 2025

(6) Acquired on May 31, 2024

## Johnson &amp; Johnson and Subsidiaries

## Condensed Consolidated Statement of Earnings

(Unaudited; in Millions Except Per Share Figures)

SECOND QUARTER

	2025		2024		Percent Increase (Decrease)
	Amount	Percent to Sales	Amount	Percent to Sales	
Sales to customers	\$ 23,743	100.0	\$ 22,447	100.0	5.8
Cost of products sold	7,628	32.1	6,869	30.6	11.0
Gross Profit	16,115	67.9	15,578	69.4	3.4
Selling, marketing and administrative expenses	5,889	24.8	5,681	25.3	3.7
Research and development expense	3,516	14.8	3,440	15.3	2.2
In-process research and development impairments	-	-	194	0.9	
Interest (income) expense, net	48	0.2	(125)	(0.6)	
Other (income) expense, net	107	0.5	653	2.9	
Restructuring	64	0.3	(13)	0.0	
Earnings before provision for taxes on income	6,491	27.3	5,748	25.6	12.9
Provision for taxes on income	954	4.0	1,062	4.7	(10.2)
Net earnings	\$ 5,537	23.3	\$ 4,686	20.9	18.2
Net earnings per share (Diluted)	\$ 2.29		\$ 1.93		18.7
Average shares outstanding (Diluted)		2,419.1		2,422.0	
Effective tax rate		14.7 %		18.5 %	
Adjusted earnings before provision for taxes and net earnings (1)					
Earnings before provision for taxes on income	\$ 8,188	34.5	\$ 8,404	37.4	(2.6)
Net earnings	\$ 6,699	28.2	\$ 6,840	30.5	(2.1)
Net earnings per share (Diluted)	\$ 2.77		\$ 2.82		(1.8)
Effective tax rate		18.2 %		18.6 %	

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

## Johnson &amp; Johnson and Subsidiaries

## Condensed Consolidated Statement of Earnings

(Unaudited; in Millions Except Per Share Figures)

SIX MONTHS

	2025		2024		Percent Increase (Decrease)
	Amount	Percent to Sales	Amount	Percent to Sales	
Sales to customers	\$ 45,636	100.0	\$ 43,830	100.0	4.1
Cost of products sold	14,985	32.8	13,380	30.5	12.0
Gross Profit	30,651	67.2	30,450	69.5	0.7
Selling, marketing and administrative expenses	11,001	24.1	10,938	25.0	0.6
Research and development expense	6,741	14.8	6,982	16.0	(3.5)
In-process research and development impairments	-	-	194	0.4	
Interest (income) expense, net	(80)	(0.2)	(334)	(0.8)	
Other (income) expense, net	(7,214)	(15.8)	3,057	7.0	
Restructuring	81	0.2	151	0.3	
Earnings before provision for taxes on income	20,122	44.1	9,462	21.6	112.7
Provision for taxes on income	3,586	7.9	1,521	3.5	135.8
Net earnings	\$ 16,536	36.2	\$ 7,941	18.1	108.2
Net earnings per share (Diluted)	\$ 6.82		\$ 3.27		108.6
Average shares outstanding (Diluted)	2,423.3		2,428.5		
Effective tax rate	17.8 %		16.1 %		
Adjusted earnings before provision for taxes and net earnings (1)					
Earnings before provision for taxes on income	\$ 16,199	35.5	\$ 16,281	37.1	(0.5)
Net earnings	\$ 13,405	29.4	\$ 13,420	30.6	(0.1)
Net earnings per share (Diluted)	\$ 5.53		\$ 5.53		0.0
Effective tax rate	17.2 %		17.6 %		

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

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

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

<b>Segments</b>			
	<b>Innovative Medicine</b>	<b>MedTech</b>	<b>Total</b>
<b>WW As Reported</b>	<b>4.9%</b>	<b>7.3%</b>	<b>5.8%</b>
U.S.	7.6%	8.0%	7.8%
International	1.0%	6.7%	3.2%
<b>WW Currency</b>	<b>1.1</b>	<b>1.2</b>	<b>1.2</b>
U.S.	-	-	-
International	2.6	2.6	2.6
<b>WW Operational</b>	<b>3.8%</b>	<b>6.1%</b>	<b>4.6%</b>
U.S.	7.6%	8.0%	7.8%
International	(1.6)%	4.1%	0.6%
<b>Shockwave</b>		(2.2)	(0.8)
U.S.		(3.5)	(1.1)
International		(0.9)	(0.3)
<b>Caplyta</b>	(1.4)		(0.9)
U.S.	(2.4)		(1.7)
International	0.0		0.0
<b>All Other Acquisitions and Divestitures (A&amp;D)</b>	<b>0.0</b>	<b>0.2</b>	<b>0.1</b>
U.S.	0.0	0.2	0.0
International	0.0	0.2	0.1
<b>WW Adjusted Operational Ex A&amp;D</b>	<b>2.4%</b>	<b>4.1%</b>	<b>3.0%</b>
U.S.	5.2%	4.7%	5.0%
International	(1.6)%	3.4%	0.4%

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

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

**Adjusted Operational Sales Growth**  
**SIX MONTHS 2025 ACTUAL vs. 2024 ACTUAL**

<b>Segments</b>			
	<b>Innovative Medicine</b>	<b>MedTech</b>	<b>Total</b>
<b>WW As Reported</b>	<b>3.6%</b>	<b>5.0%</b>	<b>4.1%</b>
U.S.	7.0%	6.6%	6.9%
International	(0.9)%	3.3%	0.7%
<b>WW Currency</b>	<b>(0.4)</b>	<b>(0.1)</b>	<b>(0.3)</b>
U.S.	-	-	-
International	(0.8)	(0.3)	(0.7)
<b>WW Operational</b>	<b>4.0%</b>	<b>5.1%</b>	<b>4.4%</b>
U.S.	7.0%	6.6%	6.9%
International	(0.1)%	3.6%	1.4%
<b>Shockwave</b>		<b>(2.7)</b>	<b>(1.0)</b>
U.S.		(4.3)	(1.5)
International		(1.1)	(0.5)
<b>Caplyta</b>	<b>(0.8)</b>		<b>(0.5)</b>
U.S.	(1.3)		(0.9)
International	0.0		0.0
<b>All Other Acquisitions and Divestitures (A&amp;D)</b>	<b>0.1</b>	<b>0.3</b>	<b>0.2</b>
U.S.	0.0	0.5	0.2
International	0.2	0.2	0.2
<b>WW Adjusted Operational Ex A&amp;D</b>	<b>3.3%</b>	<b>2.7%</b>	<b>3.1%</b>
U.S.	5.7%	2.8%	4.7%
International	0.1%	2.7%	1.1%

**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)	Second Quarter	2024	Six Months Ended	2024
	2025	2024	2025	2024
Net Earnings, after tax- as reported	<b>\$5,537</b>	<b>\$4,686</b>	<b>\$16,536</b>	<b>\$7,941</b>
<i>Pre-tax Adjustments</i>				
Litigation related	57	352	(6,909)	3,078
Intangible Asset Amortization expense	1,267	1,106	2,387	2,184
COVID-19 Vaccine related costs	-	64	-	73
Restructuring related <sup>1</sup>	79	(11)	134	160
Medical Device Regulation	-	68	-	119
Acquisition, integration and divestiture related	246	452	378	600
(Gains)/losses on securities	21	431	60	411
IPR&D impairments	-	194	-	194
Other	27	-	27	-
<i>Tax Adjustments</i>				
Tax impact on special item adjustments <sup>2</sup>	(321)	(437)	994	(1,293)
Tax legislation and other tax related	(214)	(65)	(202)	(47)
Adjusted Net Earnings , after tax	<b>\$6,699</b>	<b>\$6,840</b>	<b>\$13,405</b>	<b>\$13,420</b>
Average shares outstanding (Diluted)	2,419.1	2,422.0	2,423.3	2,428.5
Adjusted net earnings per share (Diluted)	<b>\$2.77</b>	<b>\$2.82</b>	<b>\$5.53</b>	<b>\$5.53</b>
Operational adjusted net earnings per share (Diluted)	<b>\$2.71</b>	<b>\$2.71</b>	<b>\$5.52</b>	<b>\$5.52</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 were primarily in infectious diseases and vaccines including the discontinuation of its respiratory syncytial virus (RSV) adult vaccine program, hepatitis and HIV development. The restructuring income of \$63 million in the fiscal second quarter of 2024 (\$81 million expense Q2 2024 YTD) included asset divestments and 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 \$50 million in the fiscal second quarter of 2025 (\$105 million Q2 2025 YTD) and \$52 million in the fiscal second quarter of 2024 (\$79 million Q2 2024 YTD) includes costs related to market and product exits.

In fiscal 2025, the company initiated a restructuring program of its Surgery franchise within the MedTech segment to simplify and focus operations by exiting certain non-strategic product lines and optimize select sites across the network. Restructuring expenses of \$29 million were recorded in the fiscal second quarter of 2025.

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

Quarter to Date

	Second Quarter June 29, 2025 GAAP	Intangible asset amortization	Litigation related	Restructuring related	Acquisition, integration and divestiture related	(Loss)/gain on securities	Tax legislation and other tax related	Other	Second Quarter June 29, 2025 Non-GAAP
<i>Innovative Medicine</i>									
Cost of products sold	\$ 3,978	(785)			(13)				3,180
Selling, marketing and admin expenses	2,789								2,789
Research and development expense	2,869								2,869
Other segment items	14		69		(207)	8		(13)	(129)
Adjusted Income Before Tax by Segment	<b>5,552</b>	<b>785</b>	<b>(69)</b>		<b>220</b>	<b>(8)</b>		<b>13</b>	<b>6,493</b>
<i>MedTech</i>									
Cost of products sold	\$ 3,638	(482)			1				3,142
Selling, marketing and admin expenses	2,862								2,862
Research and development expense	647				43				690
Other segment items	190		(83)	(64)	(53)	(29)		(14)	(53)
Adjusted Income Before Tax by Segment	<b>1,204</b>	<b>482</b>	<b>83</b>	<b>79</b>	<b>9</b>	<b>29</b>		<b>14</b>	<b>1,900</b>
<i>Expenses not allocated to segments</i>									
Cost of products sold	\$ 12								12
Selling, marketing and admin expenses	238								238
Research and development expense	-								
Other segment items	15		(43)		(17)				(45)
Adjusted Income Before Tax by Segment	<b>(265)</b>	<b>-</b>	<b>43</b>		<b>17</b>				<b>(205)</b>
<i>Johnson &amp; Johnson Consolidated</i>									
Cost of products sold	\$ 7,628	(1,267)			(12)				6,334
Selling, marketing and admin expenses	5,889								5,889
Research and development expense	3,516				43				3,559
Other (Income) / Expense	107		(57)		(277)	(21)		(27)	(275)
In-process research and development impairments	-								-
Interest (Income)/Expense	48								48
Restructuring	64			(64)					-
Adjusted Income Before Tax	<b>6,491</b>	<b>1,267</b>	<b>57</b>	<b>79</b>	<b>246</b>	<b>21</b>		<b>27</b>	<b>8,188</b>
Provision for taxes on income	954	222	9	13	72	5	214	-	1,489
Net Earnings	<b>5,537</b>	<b>1,045</b>	<b>48</b>	<b>66</b>	<b>174</b>	<b>16</b>	<b>(214)</b>	<b>27</b>	<b>6,699</b>

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

Quarter to Date

*Innovative Medicine*

Cost of products sold  
Selling, marketing and admin expenses  
Research and development expense  
Other segment items  
Adjusted Income Before Tax by Segment

	Second Quarter June 30, 2024 GAAP	Intangible asset amortization	Litigation related	In-process research and development impairments	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	Second Quarter June 30, 2024 Non-GAAP
\$ 3,603									(4)		2,905
2,665											2,665
2,722											2,712
41			(43)	(194)	63	(1)	(70)		(10)		(254)
<b>5,459</b>	<b>694</b>	<b>43</b>	<b>194</b>	<b>(63)</b>	<b>1</b>	<b>70</b>	<b>-</b>	<b>64</b>	<b>-</b>	<b>-</b>	<b>6,462</b>

*MedTech*

Cost of products sold  
Selling, marketing and admin expenses  
Research and development expense  
Other segment items  
Adjusted Income Before Tax by Segment

	Second Quarter June 30, 2024 GAAP	Intangible asset amortization	Litigation related	In-process research and development impairments	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	Second Quarter June 30, 2024 Non-GAAP
\$ 3,248											2,754
2,671											2,666
718											670
231			4		(50)	(15)	(344)	(33)			(181)
<b>1,089</b>	<b>412</b>	<b>4</b>	<b>-</b>	<b>52</b>	<b>409</b>	<b>22</b>	<b>68</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,048</b>

*Expenses not allocated to segments*

Cost of products sold  
Selling, marketing and admin expenses  
Research and development expense  
Other segment items  
Adjusted Income Before Tax by Segment

	Second Quarter June 30, 2024 GAAP	Intangible asset amortization	Litigation related	In-process research and development impairments	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	Second Quarter June 30, 2024 Non-GAAP
\$ 18											18
345											345
											-
437			(313)			(42)	(339)				(257)
<b>(800)</b>	<b>-</b>	<b>313</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>42</b>	<b>339</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(106)</b>

*Johnson & Johnson Consolidated*

Cost of products sold  
Selling, marketing and admin expenses  
Research and development expense  
Other (Income) / Expense  
In-process research and development impairments  
Interest (Income)/Expense  
Restructuring  
Adjusted Income Before Tax  
Provision for taxes on income  
Net Earnings

	Second Quarter June 30, 2024 GAAP	Intangible asset amortization	Litigation related	In-process research and development impairments	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	Second Quarter June 30, 2024 Non-GAAP
\$ 6,869											5,677
5,681											5,676
3,440											3,382
653											(567)
194											(125)
(125)											
(13)											-
<b>5,748</b>	<b>1,106</b>	<b>352</b>	<b>194</b>	<b>(11)</b>	<b>452</b>	<b>431</b>	<b>68</b>	<b>64</b>	<b>-</b>	<b>-</b>	<b>8,404</b>
<b>1,062</b>	<b>156</b>	<b>70</b>	<b>43</b>	<b>(6)</b>	<b>125</b>	<b>21</b>	<b>14</b>	<b>14</b>	<b>65</b>	<b>1,564</b>	
<b>4,686</b>	<b>950</b>	<b>282</b>	<b>151</b>	<b>(5)</b>	<b>327</b>	<b>410</b>	<b>54</b>	<b>50</b>	<b>(65)</b>	<b>-</b>	<b>6,840</b>

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

Year to Date

	Six Months June 29, 2025 GAAP	Intangible asset amortization	Litigation related	Restructuring related	Acquisition, integration and divestiture related	(Loss)/gain on securities	Tax legislation and other tax related	Other	Six Months June 29, 2025 Non-GAAP
<i>Innovative Medicine</i>									
Cost of products sold	\$ 7,998	(1,434)							6,551
Selling, marketing and admin expenses	5,050								5,050
Research and development expense	5,417								5,417
Other segment items	(152)								
Adjusted Income Before Tax by Segment	10,762	1,434	(69)	-	240	10		(13)	(333)
<i>MedTech</i>									
Cost of products sold	\$ 6,964	(953)							5,937
Selling, marketing and admin expenses	5,518								5,518
Research and development expense	1,324								1,361
Other segment items	130		(83)	(111)		37			(235)
Adjusted Income Before Tax by Segment	2,625	953	83	134	121	(50)		(14)	3,980
<i>Expenses not allocated to segments</i>									
Cost of products sold	\$ 23								23
Selling, marketing and admin expenses	433								433
Research and development expense	-								-
Other segment items	(7,191)								(285)
Adjusted Income Before Tax by Segment	6,735	-	6,923			(17)			(171)
<i>Johnson &amp; Johnson Consolidated</i>									
Cost of products sold	\$ 14,985	(2,387)							12,511
Selling, marketing and admin expenses	11,001								11,001
Research and development expense	6,741								6,778
Other (Income) / Expense	(7,214)								(773)
In-process research and development impairments	-								-
Interest (Income)/Expense	(80)								(80)
Restructuring	81								-
Adjusted Income Before Tax	20,122	2,387	(6,909)	134	378	60	-	27	16,199
Provision for taxes on income	3,586	410	(1,544)	24	102	14	202		2,794
Net Earnings	16,536	1,977	(5,365)	110	276	46	(202)	27	13,405

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

Year to Date

	Six Months June 30, 2024 GAAP	Intangible asset amortization	Litigation related	In-process research and development impairments	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	Six Months June 30, 2024 Non-GAAP
<b>Innovative Medicine</b>											
Cost of products sold	\$ 6,973								(6)		5,575
Selling, marketing and admin expenses	5,103	(1,392)									5,103
Research and development expense	5,618										5,601
Other segment items	(70)		(43)	(194)	(81)	(48)	(15)		(17)	(50)	(501)
Adjusted Income Before Tax by Segment	10,428	1,392	43	194	81	48	15	-	73	-	12,274
<b>MedTech</b>											
Cost of products sold	\$ 6,368										5,467
Selling, marketing and admin expenses	5,253	(792)									5,244
Research and development expense	1,364										1,271
Other segment items	184		4		(70)	(387)	(44)				(313)
Adjusted Income Before Tax by Segment	2,609	792	(4)	-	79	470	44	119	-	-	4,109
<b>Expenses not allocated to segments</b>											
Cost of products sold	\$ 39										39
Selling, marketing and admin expenses	582										582
Research and development expense											-
Other segment items	2,954		(3,039)			(82)	(352)				(519)
Adjusted Income Before Tax by Segment	(3,575)	-	3,039	-	-	82	352	-	-	-	(102)
<b>Johnson &amp; Johnson Consolidated</b>											
Cost of products sold	\$ 13,380										11,081
Selling, marketing and admin expenses	10,938	(2,184)									10,929
Research and development expense	6,982										6,872
Other (Income) / Expense	3,057										(999)
In-process research and development impairments	194			(3,078)							-
Interest (Income)/Expense	(334)				(194)						(334)
Restructuring	151					(151)					-
Adjusted Income Before Tax	9,462	2,184	3,078	194	160	600	411	119	73	-	16,281
Provision for taxes on income	1,521	304	697	43	33	163	14	23	16	47	2,861
Net Earnings	7,941	1,880	2,381	151	127	437	397	96	57	(47)	13,420