

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

**FORM 8-K**

CURRENT REPORT  
Pursuant to Section 13 or 15(d) of The  
Securities Exchange Act of 1934

Date of report (Date of earliest event reported):  
July 21, 2021

**Johnson & Johnson**  
(Exact name of registrant as specified in its charter)

New Jersey  
(State or Other Jurisdiction of  
Incorporation)

1-3215  
(Commission File Number)

22-1024240  
(IRS Employer Identification No.)

One Johnson & Johnson Plaza, New Brunswick, New Jersey 08933  
(Address of Principal Executive Offices)  
(Zip Code)

Registrant's telephone number, including area code:  
732-524-0400

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)  
 Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)  
 Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))  
 Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, Par Value \$1.00	JNJ	New York Stock Exchange
0.250% Notes Due January 2022	JNJ22	New York Stock Exchange
0.650% Notes Due May 2024	JNJ24C	New York Stock Exchange
5.50% Notes Due November 2024	JNJ24BP	New York Stock Exchange
1.150% Notes Due November 2028	JNJ28	New York Stock Exchange
1.650% Notes Due May 2035	JNJ35	New York Stock Exchange

**Item 2.02 Results of Operations and Financial Condition**

On July 21, 2021, Johnson & Johnson issued the attached press release announcing its sales and earnings for the second quarter ended July 4, 2021.

**Item 9.01 Financial Statements and Exhibits**

(d) Exhibits.

Exhibit No. Description of Exhibit

[99.1](#) [Press Release dated July 21, 2021 for the period ended July 4, 2021](#)

[99.2](#) [Unaudited Comparative Supplementary Sales Data and Condensed Consolidated Statement of Earnings for the second quarter](#)

104 The cover page from this Current Report on Form 8-K, formatted in Inline XBRL.

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**Johnson & Johnson**  
(Registrant)

Date: July 21, 2021

By: /s/ Robert J. Decker, Jr. \_\_\_\_\_

Robert J. Decker, Jr.  
Controller  
(Principal Accounting Officer)

**JOHNSON & JOHNSON REPORTS 2021 SECOND-QUARTER RESULTS:**

- *Strong sales growth of 27.1% to \$23.3 Billion in Second Quarter 2021 with operational growth of 23.0%\* and adjusted operational growth of 23.8%\**
- *EPS of \$2.35 increased 72.8% in Second Quarter 2021 and adjusted EPS of \$2.48 increased 48.5%\**
- *Company increasing 2021 Full-Year guidance for sales and EPS*

New Brunswick, N.J. (July 21, 2021) – Johnson & Johnson (NYSE: JNJ) today announced results for second-quarter. “Our second-quarter results showcase Johnson & Johnson’s diversified portfolio, driven by strong sales and earnings growth across our Medical Device, Consumer Health and Pharmaceutical businesses,” said Alex Gorsky, Chairman and Chief Executive Officer. “I’m so proud of our 136,000 colleagues who remain focused on delivering our medicines and products to patients and consumers around the world, in addition to advancing our pipeline with new product launches and regulatory submissions. These accomplishments exemplify our commitment to advancing transformational innovations that improve the health of people and communities everywhere while continuing to deliver long-term value to all of our stakeholders.”

**OVERALL FINANCIAL RESULTS:**

<b>Q2</b>					
<b>(\$ in Millions, except EPS)</b>	<b>2021</b>		<b>2020</b>		<b>% Change</b>
Reported Sales	\$	23,312	\$	18,336	27.1%
Net Earnings		6,278		3,626	73.1
EPS (diluted)	\$	2.35	\$	1.36	72.8%

<b>Q2</b>					
<b>Non-GAAP* (\$ in Millions, except EPS)</b>	<b>2021</b>		<b>2020</b>		<b>% Change</b>
Operational Sales <sup>1,2</sup>					23.0%
Adjusted Operational Sales <sup>1,3</sup>					23.8
Adjusted Net Earnings <sup>1,4</sup>		6,625		4,446	49.0
Adjusted EPS (diluted) <sup>1,4</sup>	\$	2.48	\$	1.67	48.5%

<sup>1</sup> [Non-GAAP financial measure](#); refer to reconciliations of non-GAAP financial measures included in accompanying schedules

<sup>2</sup> Excludes the impact of translational currency

<sup>3</sup> Excludes the net impact of acquisitions and divestitures and translational currency

<sup>4</sup> Excludes intangible amortization expense and special items

**REGIONAL SALES RESULTS:**

Q2 (\$ in Millions)			% Change			
	2021	2020	Reported	Operational <sup>1,2</sup>	Currency	Adjusted Operational <sup>1,3</sup>
U.S.	\$ 11,919	\$ 9,539	24.9%	24.9	-	25.1
International	11,393	8,797	29.5	20.9	8.6	22.4
Worldwide	\$ 23,312	\$ 18,336	27.1%	23.0	4.1	23.8

<sup>1</sup> [Non-GAAP financial measure](#); refer to reconciliations of non-GAAP financial measures included in accompanying schedules

<sup>2</sup> Excludes the impact of translational currency

<sup>3</sup> Excludes the net impact of acquisitions and divestitures and translational currency

Note: values may have been rounded

**SEGMENT SALES RESULTS:**

Q2 (\$ in Millions)			% Change			
	2021	2020	Reported	Operational <sup>1,2</sup>	Currency	Adjusted Operational <sup>1,3</sup>
Consumer Health	\$ 3,735	\$ 3,296	13.3%	9.2	4.1	10.0
Pharmaceutical	12,599	10,752	17.2	13.6	3.6	14.1
Medical Devices	6,978	4,288	62.7	57.2	5.5	58.7
Worldwide	\$ 23,312	\$ 18,336	27.1%	23.0	4.1	23.8

<sup>1</sup> [Non-GAAP financial measure](#); refer to reconciliations of non-GAAP financial measures included in accompanying schedules

<sup>2</sup> Excludes the impact of translational currency

<sup>3</sup> Excludes the net impact of acquisitions and divestitures and translational currency

Note: values may have been rounded

## **Second Quarter 2021 SEGMENT COMMENTARY:**

### **Consumer Health**

Consumer Health worldwide operational sales, excluding the net impact of acquisitions and divestitures, increased 10.0%\* inclusive of the market recovery from COVID-19 impacts, primarily in skin health/beauty. Sales growth was driven by skin health/beauty products including NEUTROGENA, AVEENO, and OGX; over-the-counter products including ZYRTEC in upper respiratory products, international analgesics, and digestive health products; and BAND-AID® Brand Adhesive Bandages in wound care products.

### **Pharmaceutical**

Pharmaceutical worldwide operational sales, excluding the net impact of acquisitions and divestitures, grew 14.1%\* driven by STELARA (ustekinumab), a biologic for the treatment of a number of immune-mediated inflammatory diseases, DARZALEX (daratumumab), for the treatment of multiple myeloma, TREMFYA (guselkumab), a biologic for the treatment of adults living with moderate to severe plaque psoriasis, and for adults with active psoriatic arthritis, ERLEADA (apalutamide), a next-generation androgen receptor inhibitor for the treatment of patients with prostate cancer, IMBRUVICA (ibrutinib), an oral, once-daily therapy approved for use in treating certain B-cell malignancies, a type of blood or lymph node cancer, and INVEGA SUSTENNA/XEPLION/INVEGA TRINZA/TREVICTA (paliperidone palmitate), long-acting, injectable atypical antipsychotics for the treatment of schizophrenia in adults. This growth was partially offset by biosimilar and generic competition, with declines primarily in REMICADE (infliximab), a biologic approved for the treatment of a number of immune-mediated inflammatory diseases.

### **Medical Devices**

Medical Devices worldwide operational sales, excluding the net impact of acquisitions and divestitures, grew 58.7%\*, primarily driven by the benefit of market recovery from COVID-19 impacts and the associated deferral of medical procedures in the prior year across all of our businesses including Surgery, Orthopaedics, Vision and Interventional Solutions.

**NOTABLE NEW ANNOUNCEMENTS IN THE QUARTER:**

The information contained in this section should be read in conjunction with Johnson & Johnson's other disclosures filed with the Securities and Exchange Commission, including its Current Reports on Form 8-K, Quarterly Reports on Form 10-Q and Annual Reports on Form 10-K. Copies of these filings are available online at [www.sec.gov](http://www.sec.gov), [www.jnj.com](http://www.jnj.com) or on request from Johnson & Johnson. The reader is also encouraged to review all other news releases available online in the Investors section of the Company's website at [news releases](#).

Regulatory Decisions	TECNIS SYNERGY and TECNIS SYNERGY TORIC II IOLS a Next Generation Treatment for Cataract Patients Received Regulatory Approval and Launched in the U.S. and Canada	<a href="#">(press release)</a>
	RYBREVANT (amivantamab-vmjw) Receives U.S. FDA Approval as the First Targeted Treatment for Patients with Non-Small Cell Lung Cancer with EGFR Exon 20 Insertion Mutations	<a href="#">(press release)</a>
	PONVORY (ponesimod) receives European Commission approval for the Treatment of Adults with Relapsing Forms of Multiple Sclerosis with Active Disease Defined by Clinical or Imaging Features	<a href="#">(press release)</a>
	DARZALEX (daratumumab) Subcutaneous (SC) Formulation Becomes the First Approved Treatment for Newly Diagnosed Systemic Light Chain Amyloidosis in Europe and Gains an Additional Approval in Pre-Treated Multiple Myeloma	<a href="#">(press release)</a>
	DARZALEX FASPRO (daratumumab and hyaluronidase-fihj) Receives U.S. FDA Approval for Combination with Pomalidomide and Dexamethasone for Patients with Multiple Myeloma After First or Subsequent Relapse <sup>1</sup>	<a href="#">(press release)</a>
Regulatory Submissions	Janssen granted Breakthrough Therapy Designation from the U.S. FDA for Teclistamab for the Treatment of Relapsed or Refractory Multiple Myeloma	<a href="#">(press release)</a>
	Janssen Submits Marketing Authorisation Application to the European Medicines Agency for BCMA CAR-T Therapy Ciltacabtagene Autoleucel (cilta-cel) for the Treatment of Relapsed and/or Refractory Multiple Myeloma	<a href="#">(press release)</a>
	Janssen Submits New Drug Application to U.S. FDA for XARELTO (rivaroxaban) to Help Prevent and Treat Blood Clots in Pediatric Patients	<a href="#">(press release)</a>
Other	Johnson & Johnson Joins World Health Organization in Efforts to Prevent Spread of Ebola in West Africa	<a href="#">(press release)</a>
	Janssen Discontinues Collaboration and License Agreement with argenx for Cusatumumab	<a href="#">(press release)</a>
	ETHICON expands Advanced Bipolar Energy Portfolio with Launch of ENSEAL X1 Curved Jaw Tissue Sealer	<a href="#">(press release)</a>
	Johnson & Johnson Announces Positive New Data for the Single-Shot COVID-19 Vaccine on Activity Against Delta Variant and Long-lasting Durability of Response	<a href="#">(press release)</a>
	Johnson & Johnson Consumer Inc. Issues Voluntary Recall of Specific NEUTROGENA and AVEENO Aerosol Sunscreen Products Due to the Presence of Benzene <sup>1</sup>	<a href="#">(press release)</a>

<sup>1</sup> Subsequent to the quarter

**FULL-YEAR 2021 GUIDANCE:**

Johnson & Johnson does not provide GAAP financial measures on a forward-looking basis because the company is unable to predict with reasonable certainty the ultimate outcome of legal proceedings, unusual gains and losses, acquisition-related expenses and purchase accounting fair value adjustments without unreasonable effort. These items are uncertain, depend on various factors, and could be material to Johnson & Johnson's results computed in accordance with GAAP.

(\$ in Billions, except EPS)

	April 2021	July 2021 (Base Business)	July 2021 (incl. COVID Vx)
Adjusted Operational Sales <sup>1,2</sup>	8.7% - 9.9%	9.5% - 10.5%	12.5% - 13.5%
Change vs. Prior Year			
Operational Sales <sup>2</sup>	\$89.3B - \$90.3B	\$90.0B - \$90.8B	\$92.5B - \$93.3B
Change vs. Prior Year	8.2% - 9.4%	9.0% - 10.0%	12.0% - 13.0%
Estimated Reported Sales <sup>3</sup>	\$90.6B - \$91.6B	\$91.3B - \$92.1B	\$93.8B - \$94.6B
Change vs. Prior Year	9.7% - 10.9%	10.5% - 11.5%	13.5% - 14.5%
Adjusted Operational EPS (Diluted) <sup>2,4</sup>	\$9.30 - \$9.45		\$9.50 - \$9.60
Change vs. Prior Year	15.8% - 17.7%		18.4% - 19.6%
Adjusted EPS (Diluted) <sup>3,4</sup>	\$9.42 - \$9.57		\$9.60 - \$9.70
Change vs. Prior Year	17.3% - 19.2%		19.6% - 20.8%

<sup>1</sup> [Non-GAAP financial measure](#); excludes the net impact of acquisitions and divestitures

<sup>2</sup> [Non-GAAP financial measure](#); excludes the impact of translational currency

<sup>3</sup> Calculated using Euro Average Rate: April 2021 = \$1.19 and July 2021 = \$1.19 (Illustrative purposes only)

<sup>4</sup> [Non-GAAP financial measure](#); excludes intangible amortization expense and special items

Other modeling considerations will be provided on the [webcast](#).

**WEBCAST INFORMATION:**

Johnson & Johnson will conduct a conference call with investors to discuss this earnings release today at 8:30 a.m., Eastern Time. A simultaneous webcast of the call for investors and other interested parties may be accessed by visiting the [Johnson & Johnson website](#). A replay and podcast will be available approximately two hours after the live webcast in the Investors section of the Company's website at [events-and-presentations](#).

**ABOUT JOHNSON & JOHNSON:**

At Johnson & Johnson, we believe good health is the foundation of vibrant lives, thriving communities and forward progress. That's why for more than 130 years, we have aimed to keep people well at every age and every stage of life. Today, as the world's largest and most broadly-based health care company, we are committed to using our reach and size for good. We strive to improve access and affordability, create healthier communities, and put a healthy mind, body and environment within reach of everyone, everywhere. We are blending our heart, science and ingenuity to profoundly change the trajectory of health for humanity.



**NON-GAAP FINANCIAL MEASURES:**

\*Operational sales growth excluding the impact of translational currency, adjusted operational sales growth excluding the net impact of acquisitions and divestitures and translational currency, as well as adjusted net earnings, adjusted diluted earnings per share and adjusted operational diluted earnings per share excluding after-tax intangible amortization expense and special items, are non-GAAP financial measures and should not be considered replacements for, and should be read together with, the most comparable GAAP financial measures. Except for guidance measures, reconciliations of these non-GAAP financial measures to the most directly comparable GAAP financial measures can be found in the accompanying financial schedules of the earnings release and the Investors section of the company's website at [quarterly-results](#).

Copies of the financial schedules accompanying this earnings release are available on the Company's website at [quarterly-results](#). These schedules include supplementary sales data, a condensed consolidated statement of earnings, reconciliations of non-GAAP financial measures, and sales of key products/franchises. Additional information on Johnson & Johnson, including adjusted income before tax by segment, a [pharmaceutical pipeline](#) of selected compounds in late stage development and a copy of today's earnings call presentation can also be found in the Investors section of the Company's website at [quarterly-results](#).

**NOTE TO INVESTORS CONCERNING FORWARD-LOOKING STATEMENTS:**

This press release contains "forward-looking statements" as defined in the Private Securities Litigation Reform Act of 1995 regarding, among other things: future operating and financial performance, product development, market position and business strategy. The reader is cautioned not to rely on these forward-looking statements. These statements are based on current expectations of future events. If underlying assumptions prove inaccurate or known or unknown risks or uncertainties materialize, actual results could vary materially from the expectations and projections of Johnson & Johnson. Risks and uncertainties include, but are not limited to: risks related to the impact of the COVID-19 global pandemic, such as the scope and duration of the outbreak, government actions and restrictive measures implemented in response, material delays and cancellations of medical procedures, supply chain disruptions and other impacts to the business, or on the Company's ability to execute business continuity plans, as a result of the COVID-19 pandemic, economic factors, such as interest rate and currency exchange rate fluctuations; competition, including technological advances, new products and patents attained by competitors; challenges inherent in new product research and development, including uncertainty of clinical success and obtaining regulatory approvals; uncertainty of commercial success for new and existing products; challenges to patents; the impact of patent expirations; the ability of the Company to successfully execute strategic plans; the impact of business combinations and divestitures; manufacturing difficulties or delays, internally or within the supply chain; product efficacy or safety concerns resulting in product recalls or regulatory action; significant adverse litigation or government action, including related to product liability claims; changes to applicable laws and regulations, including tax laws and global health care reforms; trends toward health care cost containment; changes in behavior and spending patterns of purchasers of health care products and services; financial instability of international economies and legal systems and sovereign risk; increased scrutiny of the health care industry by government agencies. A further list and descriptions of these risks, uncertainties and other factors can be found in Johnson & Johnson's Annual Report on Form 10-K for the fiscal year ended January 3, 2021 including in the sections captioned "Cautionary Note Regarding Forward-Looking Statements" and "Item 1A. Risk Factors," in the Company's most recently filed Quarterly Report on Form 10-Q and the Company's subsequent filings with the Securities and Exchange Commission. Copies of these filings are available online at [www.sec.gov](http://www.sec.gov), [www.jnj.com](http://www.jnj.com) or on request from Johnson & Johnson. Any forward-looking statement made in this release speaks only as of the date of this release. Johnson & Johnson does not undertake to update any forward-looking statement as a result of new information or future events or developments.

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

(Unaudited; Dollars in Millions)	SECOND QUARTER				
	2021	2020	Total	Percent Change	
Sales to customers by geographic area				Operations	Currency
U.S.	\$11,919	9,539	24.9 %	24.9	—
Europe	5,668	4,063	39.5	28.6	10.9
Western Hemisphere excluding U.S.	1,367	1,133	20.6	12.7	7.9
Asia-Pacific, Africa	4,358	3,601	21.0	14.8	6.2
International	11,393	8,797	29.5	20.9	8.6
Worldwide	\$23,312	18,336	27.1 %	23.0	4.1

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)

	SIX MONTHS				
	2021	2020	Total	Percent Change	
Sales to customers by geographic area				Operations	Currency
U.S.	\$23,030	20,238	13.8 %	13.8	—
Europe	11,082	8,890	24.7	15.6	9.1
Western Hemisphere excluding U.S.	2,791	2,635	5.9	5.4	0.5
Asia-Pacific, Africa	8,730	7,264	20.2	14.2	6.0
International	22,603	18,789	20.3	13.7	6.6
Worldwide	\$45,633	39,027	16.9 %	13.7	3.2

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

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

	SECOND QUARTER				
	2021	2020	Total	Percent Change	
				Operations	Currency
<b>(Unaudited; Dollars in Millions)</b>					
<b>Sales to customers by segment of business</b>					
Consumer Health					
U.S.	\$ 1,751	1,557	12.4 %	12.4	—
International	1,984	1,739	14.1	6.3	7.8
	<b>3,735</b>	<b>3,296</b>	13.3	9.2	4.1
Pharmaceutical					
U.S.	6,869	6,120	12.2	12.2	—
International	5,730	4,632	23.7	15.4	8.3
	<b>12,599</b>	<b>10,752</b>	17.2	13.6	3.6
Medical Devices					
U.S.	3,299	1,862	77.2	77.2	—
International	3,679	2,426	51.6	41.9	9.7
	<b>6,978</b>	<b>4,288</b>	62.7	57.2	5.5
U.S.	11,919	9,539	24.9	24.9	—
International	11,393	8,797	29.5	20.9	8.6
Worldwide	<b>\$ 23,312</b>	<b>18,336</b>	27.1 %	23.0	4.1

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

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

	SIX MONTHS				
	2021	2020	Total	Percent Change	
				Operations	Currency
<b>(Unaudited; Dollars in Millions)</b>					
<b>Sales to customers by segment of business</b>					
Consumer Health					
U.S.	\$ 3,362	3,297	2.0 %	2.0	—
International	3,916	3,624	8.1	3.3	4.8
	<b>7,278</b>	<b>6,921</b>	5.2	2.7	2.5
Pharmaceutical					
U.S.	13,315	12,181	9.3	9.3	—
International	11,483	9,705	18.3	11.4	6.9
	<b>24,798</b>	<b>21,886</b>	13.3	10.3	3.0
Medical Devices					
U.S.	6,353	4,760	33.5	33.5	—
International	7,204	5,460	31.9	24.5	7.4
	<b>13,557</b>	<b>10,220</b>	32.7	28.7	4.0
U.S.	23,030	20,238	13.8	13.8	—
International	22,603	18,789	20.3	13.7	6.6
Worldwide	<b>\$ 45,633</b>	<b>39,027</b>	16.9 %	13.7	3.2

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

Johnson & Johnson and Subsidiaries  
Condensed Consolidated Statement of Earnings

(Unaudited; in Millions Except Per Share Figures)

SECOND QUARTER

	2021		2020		Percent Increase (Decrease)
	Amount	Percent to Sales	Amount	Percent to Sales	
Sales to customers	\$ 23,312	100.0	\$ 18,336	100.0	27.1
Cost of products sold	7,587	32.5	6,579	35.9	15.3
Gross Profit	15,725	67.5	11,757	64.1	33.8
Selling, marketing and administrative expenses	6,073	26.1	4,993	27.2	21.6
Research and development expense	3,394	14.6	2,707	14.8	25.4
In-process research and development	0	0.0	6	0.0	
Interest (income) expense, net	28	0.1	26	0.2	
Other (income) expense, net	(488)	(2.1)	24	0.1	
Restructuring	56	0.2	61	0.3	
Earnings before provision for taxes on income	6,662	28.6	3,940	21.5	69.1
Provision for taxes on income	384	1.7	314	1.7	22.3
Net earnings	\$ 6,278	26.9	\$ 3,626	19.8	73.1
Net earnings per share (Diluted)	\$ 2.35		\$ 1.36		72.8
Average shares outstanding (Diluted)	2,671.6		2,665.5		
Effective tax rate	5.8 %		8.0 %		

Adjusted earnings before provision for taxes and net earnings <sup>(1)(A)</sup>					
Earnings before provision for taxes on income	\$ 7,776	33.4	\$ 5,337	29.1	45.7
Net earnings	\$ 6,625	28.4	\$ 4,446	24.2	49.0
Net earnings per share (Diluted)	\$ 2.48		\$ 1.67		48.5
Effective tax rate	14.8 %		16.7 %		

<sup>(1)</sup> See Reconciliation of Non-GAAP Financial Measures.

<sup>(A)</sup> NON-GAAP FINANCIAL MEASURES "Adjusted earnings before provision for taxes on income," "adjusted net earnings," "adjusted net earnings per share (diluted)," and "adjusted effective tax rate" are non-GAAP financial measures and should not be considered replacements for GAAP results. The Company provides earnings before provision for taxes on income, net earnings, net earnings per share (diluted), and effective tax rate on an adjusted basis because management believes that these measures provide useful information to investors. Among other things, these measures may assist investors in evaluating the Company's results of operations period over period. In various periods, these measures may exclude such items as intangible asset amortization expense, significant gains from divestitures, significant costs associated with acquisitions, restructuring, litigation, and changes in applicable laws and regulations (including significant accounting or tax matters). Special items may be highly variable, difficult to predict, and of a size that sometimes has substantial impact on the Company's reported results of operations for a period. Management uses these measures internally for planning, forecasting and evaluating the performances of the Company's businesses, including allocating resources and evaluating results relative to employee performance compensation targets. Unlike earnings before provision for taxes on income, net earnings, net earnings per share (diluted), and effective tax rate prepared in accordance with GAAP, adjusted earnings before provision for taxes on income, adjusted net earnings, adjusted net earnings per share (diluted), and adjusted effective tax rate may not be comparable with the calculation of similar measures for other companies. The limitations of using these non-GAAP financial measures as performance measures are that they provide a view of the Company's results of operations without including all events during a period, such as intangible asset amortization expense, significant gains from divestitures, the effects of an acquisition, restructuring, litigation, and changes in applicable laws and regulations (including significant accounting or tax matters) and do not provide a comparable view of the Company's performance to other companies in the health care industry. Investors should consider non-GAAP financial measures in addition to, and not as replacements for, or superior to, measures of financial performance prepared in accordance with GAAP.

Johnson & Johnson and Subsidiaries  
Condensed Consolidated Statement of Earnings

	SIX MONTHS				
	2021		2020		Percent Increase (Decrease)
	Amount	Percent to Sales	Amount	Percent to Sales	
Sales to customers	\$ 45,633	100.0	\$ 39,027	100.0	16.9
Cost of products sold	14,650	32.1	13,641	35.0	7.4
<b>Gross Profit</b>	<b>30,983</b>	<b>67.9</b>	<b>25,386</b>	<b>65.0</b>	<b>22.0</b>
Selling, marketing and administrative expenses	11,505	25.2	10,196	26.1	12.8
Research and development expense	6,572	14.4	5,287	13.5	24.3
In-process research and development	0	0.0	6	0.0	
Interest (income) expense, net	76	0.2	(16)	0.0	
Other (income) expense, net	(1,370)	(3.0)	(655)	(1.7)	
Restructuring	109	0.2	119	0.3	
Earnings before provision for taxes on income	14,091	30.9	10,449	26.8	34.9
Provision for taxes on income	1,616	3.6	1,027	2.7	57.4
<b>Net earnings</b>	<b>\$ 12,475</b>	<b>27.3</b>	<b>\$ 9,422</b>	<b>24.1</b>	<b>32.4</b>
Net earnings per share (Diluted)	\$ 4.67		\$ 3.53		32.3
Average shares outstanding (Diluted)	2,674.0		2,671.0		
Effective tax rate	11.5 %		9.8 %		
<b>Adjusted earnings before provision for taxes and net earnings <sup>(1)(A)</sup></b>					
Earnings before provision for taxes on income	\$ 16,067	35.2	\$ 12,581	32.2	27.7
Net earnings	\$ 13,549	29.7	\$ 10,600	27.2	27.8
Net earnings per share (Diluted)	\$ 5.07		\$ 3.97		27.7
Effective tax rate	15.7 %		15.7 %		

<sup>(1)</sup> See Reconciliation of Non-GAAP Financial Measures.

<sup>(A)</sup> NON-GAAP FINANCIAL MEASURES "Adjusted earnings before provision for taxes on income," "adjusted net earnings," "adjusted net earnings per share (diluted)," and "adjusted effective tax rate" are non-GAAP financial measures and should not be considered replacements for GAAP results. The Company provides earnings before provision for taxes on income, net earnings, net earnings per share (diluted), and effective tax rate on an adjusted basis because management believes that these measures provide useful information to investors. Among other things, these measures may assist investors in evaluating the Company's results of operations period over period. In various periods, these measures may exclude such items as intangible asset amortization expense, significant gains from divestitures, significant costs associated with acquisitions, restructuring, litigation, and changes in applicable laws and regulations (including significant accounting or tax matters). Special items may be highly variable, difficult to predict, and of a size that sometimes has substantial impact on the Company's reported results of operations for a period. Management uses these measures internally for planning, forecasting and evaluating the performances of the Company's businesses, including allocating resources and evaluating results relative to employee performance compensation targets. Unlike earnings before provision for taxes on income, net earnings, net earnings per share (diluted), and effective tax rate prepared in accordance with GAAP, adjusted earnings before provision for taxes on income, adjusted net earnings, adjusted net earnings per share (diluted), and adjusted effective tax rate may not be comparable with the calculation of similar measures for other companies. The limitations of using these non-GAAP financial measures as performance measures are that they provide a view of the Company's results of operations without including all events during a period, such as intangible asset amortization expense, significant gains from divestitures, the effects of an acquisition, restructuring, litigation, and changes in applicable laws and regulations (including significant accounting or tax matters) and do not provide a comparable view of the Company's performance to other companies in the health care industry. Investors should consider non-GAAP financial measures in addition to, and not as replacements for, or superior to, measures of financial performance prepared in accordance with GAAP.

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

(Dollars in Millions Except Per Share Data)	Second Quarter	
	2021	2020
Net Earnings, after tax- as reported	<b>\$6,278</b>	<b>\$3,626</b>
Pre-tax Adjustments		
Intangible Asset Amortization expense	1,202	1,127
Litigation related	(23)	613
IPR&D	-	6
Restructuring related	108	115
Acquisition, integration and divestiture related	14	29
Unrealized (gains)/losses on securities	(243)	(533)
Medical Device Regulation	56	37
Other	-	3
Tax Adjustments		
Tax impact on special item adjustments <sup>1</sup>	(135)	(253)
Tax legislation and other tax related	(632)	(324)
Adjusted Net Earnings, after tax	<b>\$6,625</b>	<b>\$4,446</b>
Average shares outstanding (Diluted)	2,671.6	2,665.5
Adjusted net earnings per share (Diluted)	<b>\$2.48</b>	<b>\$1.67</b>
Operational adjusted net earnings per share (Diluted)	<b>\$2.42</b>	

**Notes:**

<sup>1</sup> 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**  
**Reconciliation of Non-GAAP Financial Measures**

(Dollars in Millions Except Per Share Data)	Six Months Ended	
	2021	2020
Net Earnings, after tax- as reported	<b>\$12,475</b>	<b>\$9,422</b>
Pre-tax Adjustments		
Intangible Asset Amortization expense	2,417	2,245
Litigation related	(23)	733
IPR&D	-	6
Restructuring related	212	233
Acquisition, integration and divestiture related <sup>1</sup>	(524)	(933)
Unrealized (gains)/losses on securities	(208)	(206)
Medical Device Regulation	102	51
Other	-	3
Tax Adjustments		
Tax impact on special item adjustments <sup>2</sup>	(248)	(520)
Tax legislation and other tax related	(654)	(434)
Adjusted Net Earnings, after tax	<b>\$13,549</b>	<b>\$10,600</b>
Average shares outstanding (Diluted)	2,674.0	2,671.0
Adjusted net earnings per share (Diluted)	<b>\$5.07</b>	<b>\$3.97</b>
Operational adjusted net earnings per share (Diluted)	<b>\$4.91</b>	

**Notes:**

<sup>1</sup> Acquisition, integration and divestiture related for the six months of 2021 primarily includes the gain on the divestiture of two Pharmaceutical brands outside of the U.S. The six months of 2020 primarily includes a \$983M Contingent Consideration reversal related to the timing of certain developmental milestones associated with the Auris Health acquisition.

<sup>2</sup> 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  
Reconciliation of Non-GAAP Financial Measure

Adjusted Operational Sales Growth <sup>(A)</sup>  
SECOND QUARTER 2021 ACTUAL vs. 2020 ACTUAL

	Segments			
	Consumer Health	Pharmaceutical	Medical Devices	Total
<b>WW As Reported</b>	<b>13.3 %</b>	<b>17.2 %</b>	<b>62.7 %</b>	<b>27.1 %</b>
U.S.	12.4 %	12.2 %	77.2 %	24.9 %
International	14.1 %	23.7 %	51.6 %	29.5 %
<b>WW Currency</b>	<b>4.1</b>	<b>3.6</b>	<b>5.5</b>	<b>4.1</b>
U.S.	—	—	—	—
International	7.8	8.3	9.7	8.6
<b>WW Operational</b>	<b>9.2 %</b>	<b>13.6 %</b>	<b>57.2 %</b>	<b>23.0 %</b>
U.S.	12.4 %	12.2 %	77.2 %	24.9 %
<b>International</b>	<b>6.3 %</b>	<b>15.4 %</b>	<b>41.9 %</b>	<b>20.9 %</b>
<b>General Surgery</b>				
<b>Advanced Sterilization Products</b>			<b>1.2</b>	<b>0.2</b>
U.S.			0.0	0.0
International			1.9	0.4
<b>All Other Acquisitions and Divestitures</b>	<b>0.8</b>	<b>0.6</b>	<b>0.3</b>	<b>0.6</b>
U.S.	0.6	(0.1)	0.7	0.1
International	1.1	1.5	0.0	1.0
<b>WW Adjusted Operational</b>	<b>10.0 %</b>	<b>14.1 %</b>	<b>58.7 %</b>	<b>23.8 %</b>
U.S.	13.0 %	12.1 %	77.9 %	25.1 %
International	7.4 %	16.8 %	43.8 %	22.4 %

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

<sup>(A)</sup> NON-GAAP FINANCIAL MEASURE "Adjusted operational sales growth" excludes acquisitions, divestitures and translational currency and is a non-GAAP financial measure. Investors should consider non-GAAP financial measures in addition to, and not as replacements for, or superior to, measures of financial performance prepared in accordance with GAAP. Due to the variable nature of acquisitions and divestitures, and the impact they may have on the analysis of underlying business performance and trends, management believes that providing this measure enhances an investor's understanding of the Company's performance and may assist in the evaluation of ongoing business operations period over period. This non-GAAP financial measure is presented to permit investors to more fully understand how management assesses the performance of the Company, including for internal evaluation of the performance of the Company's businesses and planning and forecasting for future periods. The use of this non-GAAP financial measure as a performance measure is limited in that it provides a view of the Company's results of operations without including all events during a period and may not provide a comparable view of the Company's performance to that of other companies in the health care industry.

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

Adjusted Operational Sales Growth <sup>(A)</sup>  
SIX MONTHS 2021 ACTUAL vs. 2020 ACTUAL

	Segments			
	Consumer Health	Pharmaceutical	Medical Devices	Total
<b>WW As Reported</b>	<b>5.2 %</b>	<b>13.3 %</b>	<b>32.7 %</b>	<b>16.9 %</b>
U.S.	2.0 %	9.3 %	33.5 %	13.8 %
International	8.1 %	18.3 %	31.9 %	20.3 %
<b>WW Currency</b>	<b>2.5</b>	<b>3.0</b>	<b>4.0</b>	<b>3.2</b>
U.S.	—	—	—	—
International	4.8	6.9	7.4	6.6
<b>WW Operational</b>	<b>2.7 %</b>	<b>10.3 %</b>	<b>28.7 %</b>	<b>13.7 %</b>
U.S.	2.0 %	9.3 %	33.5 %	13.8 %
<b>International</b>	<b>3.3 %</b>	<b>11.4 %</b>	<b>24.5 %</b>	<b>13.7 %</b>
<b>General Surgery</b>				
<b>Advanced Sterilization Products</b>			<b>0.8</b>	<b>0.2</b>
U.S.			0.0	0.0
International			1.5	0.4
<b>All Other Acquisitions and Divestitures</b>	<b>0.6</b>	<b>0.5</b>	<b>0.2</b>	<b>0.4</b>
U.S.	0.5	(0.1)	0.5	0.1
International	0.7	1.2	0.0	0.8
<b>WW Adjusted Operational</b>	<b>3.3 %</b>	<b>10.7 %</b>	<b>29.7 %</b>	<b>14.4 %</b>
U.S.	2.5 %	9.2 %	33.9 %	13.9 %
International	4.0 %	12.6 %	26.0 %	14.8 %

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

<sup>(A)</sup> NON-GAAP FINANCIAL MEASURE "Adjusted operational sales growth" excludes acquisitions, divestitures and translational currency and is a non-GAAP financial measure. Investors should consider non-GAAP financial measures in addition to, and not as replacements for, or superior to, measures of financial performance prepared in accordance with GAAP. Due to the variable nature of acquisitions and divestitures, and the impact they may have on the analysis of underlying business performance and trends, management believes that providing this measure enhances an investor's understanding of the Company's performance and may assist in the evaluation of ongoing business operations period over period. This non-GAAP financial measure is presented to permit investors to more fully understand how management assesses the performance of the Company, including for internal evaluation of the performance of the Company's businesses and planning and forecasting for future periods. The use of this non-GAAP financial measure as a performance measure is limited in that it provides a view of the Company's results of operations without including all events during a period and may not provide a comparable view of the Company's performance to that of other companies in the health care industry.

# Johnson & Johnson

Segment Sales  
(Dollars in Millions)

## SECOND QUARTER

	2021	2020	% Change		
			Reported	Operational <sup>(1)</sup>	Currency
<b>CONSUMER HEALTH SEGMENT<sup>(2)</sup></b>					
<b>OTC</b>					
US	\$ 675	627	7.7 %	7.7 %	— %
Intl	<u>633</u>	<u>522</u>	21.2	10.4	10.8
WW	<u>1,307</u>	<u>1,149</u>	13.8	8.9	4.9
<b>SKIN HEALTH / BEAUTY</b>					
US	659	536	23.0	23.0	—
Intl	<u>511</u>	<u>471</u>	8.4	1.4	7.0
WW	<u>1,170</u>	<u>1,007</u>	16.2	12.9	3.3
<b>ORAL CARE</b>					
US	165	170	(3.1)	(3.1)	—
Intl	<u>260</u>	<u>227</u>	14.6	6.7	7.9
WW	<u>426</u>	<u>397</u>	7.0	2.5	4.5
<b>BABY CARE</b>					
US	97	96	0.8	0.8	—
Intl	<u>290</u>	<u>260</u>	11.5	6.6	4.9
WW	<u>387</u>	<u>356</u>	8.6	5.0	3.6
<b>WOMEN'S HEALTH</b>					
US	3	3	(3.1)	(3.1)	—
Intl	<u>227</u>	<u>199</u>	14.2	9.2	5.0
WW	<u>230</u>	<u>202</u>	13.9	9.0	4.9
<b>WOUND CARE / OTHER</b>					
US	153	126	20.9	20.9	—
Intl	<u>64</u>	<u>59</u>	7.3	(2.8)	10.1
WW	<u>216</u>	<u>185</u>	16.6	13.4	3.2
<b>TOTAL CONSUMER HEALTH</b>					
US	1,751	1,557	12.4	12.4	—
Intl	<u>1,984</u>	<u>1,739</u>	14.1	6.3	7.8
WW	<u>\$ 3,735</u>	<u>3,296</u>	13.3 %	9.2 %	4.1 %

See footnotes at end of schedule

# Johnson & Johnson

Segment Sales  
(Dollars in Millions)

	SECOND QUARTER				
	2021	2020	% Change		
			Reported	Operational <sup>(1)</sup>	Currency
<b>PHARMACEUTICAL SEGMENT<sup>(2)(3)</sup></b>					
<b>IMMUNOLOGY</b>					
US	\$ 2,748	2,362	16.4 %	16.4 %	— %
Intl	1,483	1,161	27.7	18.2	9.5
WW	4,231	3,523	20.1	17.0	3.1
<u>REMICADE</u>					
US	540	593	(9.1)	(9.1)	—
US Exports <sup>(4)</sup>	93	133	(30.0)	(30.0)	—
Intl	255	208	22.4	11.1	11.3
WW	888	935	(5.1)	(7.6)	2.5
<u>SIMPONI / SIMPONI ARIA</u>					
US	290	256	12.8	12.8	—
Intl	294	289	1.7	(3.8)	5.5
WW	584	546	6.9	4.0	2.9
<u>STELARA</u>					
US	1,496	1,138	31.4	31.4	—
Intl	778	558	39.2	28.6	10.6
WW	2,274	1,697	34.0	30.5	3.5
<u>TREMFYA</u>					
US	325	241	35.0	35.0	—
Intl	155	101	52.3	41.1	11.2
WW	479	342	40.2	36.8	3.4
<u>OTHER IMMUNOLOGY</u>					
US	5	—	*	*	—
Intl	1	3	(61.3)	(67.9)	6.6
WW	7	3	*	*	*
<b>INFECTIOUS DISEASES</b>					
US	444	416	6.8	6.8	—
Intl	585	463	26.3	18.2	8.1
WW	1,028	878	17.1	12.8	4.3
<u>COVID-19 VACCINE</u>					
US	51	—	*	*	—
Intl	113	—	*	*	—
WW	164	—	*	*	—
<u>EDURANT / rilpivirine</u>					
US	9	10	(9.3)	(9.3)	—
Intl	253	246	2.8	(4.0)	6.8
WW	262	256	2.3	(4.2)	6.5
<u>PREZISTA / PREZCOBIX / REZOLSTA / SYMTUZA</u>					
US	368	379	(3.2)	(3.2)	—
Intl	137	130	5.5	(5.9)	11.4
WW	505	510	(1.0)	(3.9)	2.9
<u>OTHER INFECTIOUS DISEASES</u>					
US	16	25	(36.2)	(36.2)	—
Intl	81	87	(6.2)	(13.4)	7.2
WW	98	113	(13.0)	(18.5)	5.5

See footnotes at end of schedule

# Johnson & Johnson

Segment Sales  
(Dollars in Millions)

	SECOND QUARTER				
	2021	2020	% Change		
			Reported	Operational <sup>(1)</sup>	Currency
<b>PHARMACEUTICAL SEGMENT <sup>(2) (3) (Continued)</sup></b>					
<b>NEUROSCIENCE</b>					
US	\$ 842	778	8.0%	8.0%	—%
Intl	967	809	19.6	13.1	6.5
WW	1,808	1,587	13.9	10.6	3.3
<u>CONCERTA / methylphenidate</u>					
US	35	55	(36.0)	(36.0)	—
Intl	127	94	33.7	25.6	8.1
WW	161	149	8.1	3.0	5.1
<u>INVEGA SUSTENNA / XEPLION / INVEGA</u>					
<u>TRINZA / TREVICTA</u>					
US	645	576	11.9	11.9	—
Intl	380	303	25.1	15.9	9.2
WW	1,024	879	16.4	13.3	3.1
<u>RISPERDAL CONSTA</u>					
US	72	74	(3.0)	(3.0)	—
Intl	84	79	6.4	0.2	6.2
WW	155	153	1.9	(1.3)	3.2
<u>OTHER NEUROSCIENCE</u>					
US	91	75	20.9	20.9	—
Intl	377	331	13.8	10.0	3.8
WW	468	406	15.1	12.0	3.1
<b>ONCOLOGY</b>					
US	1,462	1,181	23.7	23.7	—
Intl	2,073	1,609	28.8	19.8	9.0
WW	3,535	2,791	26.7	21.5	5.2
<u>DARZALEX</u>					
US	770	492	56.7	56.7	—
Intl	663	409	62.1	50.3	11.8
WW	1,433	901	59.2	53.8	5.4
<u>ERLEADA</u>					
US	193	136	41.5	41.5	—
Intl	109	33	*	*	*
WW	302	170	77.6	73.7	3.9
<u>IMBRUVICA</u>					
US	454	447	1.7	1.7	—
Intl	662	502	31.9	22.1	9.8
WW	1,116	949	17.7	12.5	5.2
<u>ZYTIGA / abiraterone acetate</u>					
US	21	87	(75.3)	(75.3)	—
Intl	542	480	12.8	5.4	7.4
WW	563	568	(0.8)	(7.1)	6.3
<u>OTHER ONCOLOGY</u>					
US	23	20	18.8	18.8	—
Intl	97	185	(47.2)	(49.6)	2.4
WW	120	204	(40.9)	(43.0)	2.1

See footnotes at end of schedule

# Johnson & Johnson

Segment Sales  
(Dollars in Millions)

	SECOND QUARTER				
	2021	2020	% Change		
			Reported	Operational <sup>(1)</sup>	Currency
<b>PHARMACEUTICAL SEGMENT <sup>(2) (3)</sup> (Continued)</b>					
<b>PULMONARY HYPERTENSION</b>					
US	\$ 595	545	9.0 %	9.0 %	— %
Intl	275	243	13.5	7.9	5.6
WW	<u>870</u>	<u>789</u>	10.4	8.7	1.7
<u>OPSUMIT</u>					
US	290	256	13.6	13.6	—
Intl	172	150	14.9	9.0	5.9
WW	<u>463</u>	<u>406</u>	14.1	11.9	2.2
<u>UPTRAVI</u>					
US	268	254	6.0	6.0	—
Intl	45	28	54.9	42.9	12.0
WW	<u>313</u>	<u>282</u>	11.0	9.8	1.2
<u>OTHER PULMONARY HYPERTENSION</u>					
US	36	37	(2.4)	(2.4)	—
Intl	59	64	(8.2)	(10.3)	2.1
WW	<u>95</u>	<u>101</u>	(6.1)	(7.5)	1.4
<b>CARDIOVASCULAR / METABOLISM / OTHER</b>					
US	780	837	(6.9)	(6.9)	—
Intl	346	347	(0.3)	(8.4)	8.1
WW	<u>1,126</u>	<u>1,184</u>	(5.0)	(7.3)	2.3
<u>XARELTO</u>					
US	569	559	1.8	1.8	—
Intl	—	—	—	—	—
WW	<u>569</u>	<u>559</u>	1.8	1.8	—
<u>INVOKANA / INVOKAMET</u>					
US	96	132	(27.0)	(27.0)	—
Intl	64	47	33.8	22.1	11.7
WW	<u>160</u>	<u>179</u>	(10.9)	(14.0)	3.1
<u>PROCRI / EPREX</u>					
US	59	70	(16.3)	(16.3)	—
Intl	69	66	3.7	(4.5)	8.2
WW	<u>127</u>	<u>136</u>	(6.6)	(10.6)	4.0
<u>OTHER</u>					
US	57	78	(26.7)	(26.7)	—
Intl	214	234	(8.4)	(15.7)	7.3
WW	<u>271</u>	<u>312</u>	(13.0)	(18.4)	5.4
<b>TOTAL PHARMACEUTICAL</b>					
US	6,869	6,120	12.2	12.2	—
Intl	5,730	4,632	23.7	15.4	8.3
WW	<u>\$ 12,599</u>	<u>10,752</u>	17.2 %	13.6 %	3.6 %

See footnotes at end of schedule

# Johnson & Johnson

## Segment Sales

(Dollars in Millions)

	SECOND QUARTER				
	2021	2020	% Change		
			Reported	Operational <sup>(1)</sup>	Currency
<b>MEDICAL DEVICES SEGMENT <sup>(2)</sup></b>					
<b>INTERVENTIONAL SOLUTIONS</b>					
US	\$ 475	255	86.5 %	86.5 %	— %
Intl	572	335	70.5	59.8	10.7
WW	<u>1,046</u>	<u>590</u>	77.4	71.3	6.1
<b>ORTHOPAEDICS</b>					
US	1,323	869	52.3	52.3	—
Intl	904	583	55.1	43.2	11.9
WW	<u>2,227</u>	<u>1,451</u>	53.4	48.6	4.8
<b><u>HIPS</u></b>					
US	234	137	70.5	70.5	—
Intl	159	88	78.6	64.3	14.3
WW	<u>392</u>	<u>226</u>	73.7	68.1	5.6
<b><u>KNEES</u></b>					
US	210	108	94.3	94.3	—
Intl	140	66	*	95.1	16.8
WW	<u>350</u>	<u>174</u>	*	94.6	6.4
<b><u>TRAUMA</u></b>					
US	447	354	26.0	26.0	—
Intl	263	198	32.7	22.7	10.0
WW	<u>710</u>	<u>553</u>	28.4	24.8	3.6
<b><u>SPINE, SPORTS &amp; OTHER</u></b>					
US	433	270	60.6	60.6	—
Intl	343	230	49.0	37.9	11.1
WW	<u>776</u>	<u>499</u>	55.3	50.2	5.1

See footnotes at end of schedule



# Johnson & Johnson

## Segment Sales

(Dollars in Millions)

	SECOND QUARTER				
	2021	2020	% Change		
			Reported	Operational <sup>(1)</sup>	Currency
<b>MEDICAL DEVICES SEGMENT <sup>(2)</sup> (Continued)</b>					
<b>SURGERY</b>					
US	\$ 1,035	490	*	*	— %
Intl	1,487	1,060	40.2	30.6	9.6
WW	<u>2,522</u>	<u>1,551</u>	62.6	56.0	6.6
<u>ADVANCED</u>					
US	459	277	65.4	65.4	—
Intl	708	498	42.2	32.5	9.7
WW	<u>1,168</u>	<u>775</u>	50.5	44.3	6.2
<u>GENERAL</u>					
US	576	213	*	*	—
Intl	779	562	38.5	28.9	9.6
WW	<u>1,354</u>	<u>775</u>	74.7	67.8	6.9
<b>VISION</b>					
US	467	248	88.3	88.3	—
Intl	716	447	60.0	53.7	6.3
WW	<u>1,183</u>	<u>695</u>	70.1	66.0	4.1
<u>CONTACT LENSES / OTHER</u>					
US	352	203	73.3	73.3	—
Intl	517	352	47.0	41.9	5.1
WW	<u>868</u>	<u>554</u>	56.7	53.4	3.3
<u>SURGICAL</u>					
US	115	45	*	*	—
Intl	199	96	*	97.1	10.6
WW	<u>314</u>	<u>141</u>	*	*	*
<b>TOTAL MEDICAL DEVICES</b>					
US	3,299	1,862	77.2	77.2	—
Intl	3,679	2,426	51.6	41.9	9.7
WW	<u>\$ 6,978</u>	<u>4,288</u>	62.7 %	57.2 %	5.5 %

See footnotes at end of schedule

# Johnson & Johnson

Segment Sales  
(Dollars in Millions)

	SIX MONTHS				
	2021	2020	% Change		
			Reported	Operational <sup>(1)</sup>	Currency
<b>CONSUMER HEALTH SEGMENT<sup>(2)</sup></b>					
<b>OTC</b>					
US	\$ 1,274	1,316	(3.2) %	(3.2) %	— %
Intl	<u>1,208</u>	<u>1,181</u>	2.3	(4.7)	7.0
WW	<u>2,482</u>	<u>2,497</u>	(0.6)	(3.9)	3.3
<b>SKIN HEALTH / BEAUTY</b>					
US	1,293	1,195	8.2	8.2	—
Intl	<u>1,040</u>	<u>929</u>	12.0	6.8	5.2
WW	<u>2,333</u>	<u>2,124</u>	9.8	7.6	2.2
<b>ORAL CARE</b>					
US	328	346	(5.2)	(5.2)	—
Intl	<u>514</u>	<u>446</u>	15.3	10.2	5.1
WW	<u>843</u>	<u>792</u>	6.3	3.5	2.8
<b>BABY CARE</b>					
US	193	188	2.4	2.4	—
Intl	<u>583</u>	<u>529</u>	10.2	9.0	1.2
WW	<u>776</u>	<u>717</u>	8.1	7.3	0.8
<b>WOMEN'S HEALTH</b>					
US	6	7	(16.0)	(16.0)	—
Intl	<u>446</u>	<u>427</u>	4.5	3.1	1.4
WW	<u>452</u>	<u>434</u>	4.2	2.8	1.4
<b>WOUND CARE / OTHER</b>					
US	268	245	9.3	9.3	—
Intl	<u>125</u>	<u>111</u>	12.1	5.2	6.9
WW	<u>393</u>	<u>356</u>	10.2	8.0	2.2
<b>TOTAL CONSUMER HEALTH</b>					
US	3,362	3,297	2.0	2.0	—
Intl	<u>3,916</u>	<u>3,624</u>	8.1	3.3	4.8
WW	<u>\$ 7,278</u>	<u>6,921</u>	5.2 %	2.7 %	2.5 %

See footnotes at end of schedule

# Johnson & Johnson

Segment Sales  
(Dollars in Millions)

	SIX MONTHS				
	2021	2020	% Change		
			Reported	Operational <sup>(1)</sup>	Currency
<b>PHARMACEUTICAL SEGMENT<sup>(2)(3)</sup></b>					
<b>IMMUNOLOGY</b>					
US	\$ 5,161	4,772	8.2 %	8.2 %	— %
Intl	2,984	2,389	24.9	17.0	7.9
WW	8,145	7,161	13.7	11.1	2.6
<u>REMICADE</u>					
US	1,029	1,218	(15.6)	(15.6)	—
US Exports <sup>(4)</sup>	150	243	(38.2)	(38.2)	—
Intl	487	464	4.9	(1.7)	6.6
WW	1,665	1,925	(13.5)	(15.1)	1.6
<u>SIMPONI / SIMPONI ARIA</u>					
US	545	528	3.2	3.2	—
Intl	601	547	9.8	4.5	5.3
WW	1,146	1,075	6.6	3.8	2.8
<u>STELARA</u>					
US	2,827	2,355	20.0	20.0	—
Intl	1,595	1,161	37.3	28.1	9.2
WW	4,422	3,516	25.8	22.7	3.1
<u>TREMFYA</u>					
US	599	428	40.0	40.0	—
Intl	298	210	41.8	31.8	10.0
WW	897	638	40.6	37.3	3.3
<u>OTHER IMMUNOLOGY</u>					
US	12	—	*	*	—
Intl	3	6	(51.2)	(53.9)	2.7
WW	15	6	*	*	*
<b>INFECTIOUS DISEASES</b>					
US	956	852	12.2	12.2	—
Intl	1,079	946	14.1	7.8	6.3
WW	2,035	1,798	13.2	9.9	3.3
<u>COVID-19 VACCINE</u>					
US	151	—	*	*	—
Intl	113	—	*	*	—
WW	264	—	*	*	—
<u>EDURANT / rilpivirine</u>					
US	19	22	(10.9)	(10.9)	—
Intl	486	458	6.0	(1.7)	7.7
WW	505	480	5.2	(2.1)	7.3
<u>PREZISTA / PREZCOBIX / REZOLSTA / SYMTUZA</u>					
US	748	775	(3.5)	(3.5)	—
Intl	303	314	(3.5)	(8.5)	5.0
WW	1,051	1,089	(3.5)	(5.0)	1.5
<u>OTHER INFECTIOUS DISEASES</u>					
US	37	54	(31.3)	(31.3)	—
Intl	177	174	1.8	(3.0)	4.8
WW	215	229	(6.1)	(9.7)	3.6

See footnotes at end of schedule

# Johnson & Johnson

Segment Sales  
(Dollars in Millions)

	SIX MONTHS				
	2021	2020	% Change		
			Reported	Operational <sup>(1)</sup>	Currency
<b>PHARMACEUTICAL SEGMENT <sup>(2) (3) (Continued)</sup></b>					
<b>NEUROSCIENCE</b>					
US	\$ 1,613	1,526	5.6 %	5.6 %	— %
Intl	1,916	1,719	11.5	6.3	5.2
WW	3,529	3,245	8.7	6.0	2.7
<u>CONCERTA / methylphenidate</u>					
US	82	107	(23.1)	(23.1)	—
Intl	250	212	17.5	11.1	6.4
WW	332	320	3.9	(0.3)	4.2
<u>INVEGA SUSTENNA / XEPLION / INVEGA</u>					
<u>TRINZA / TREVICTA</u>					
US	1,234	1,120	10.2	10.2	—
Intl	756	642	17.7	9.9	7.8
WW	1,989	1,762	12.9	10.1	2.8
<u>RISPERDAL CONSTA</u>					
US	139	150	(7.5)	(7.5)	—
Intl	173	173	0.4	(4.6)	5.0
WW	312	323	(3.3)	(6.0)	2.7
<u>OTHER NEUROSCIENCE</u>					
US	158	150	5.6	5.6	—
Intl	738	691	6.7	4.3	2.4
WW	896	841	6.5	4.5	2.0
<b>ONCOLOGY</b>					
US	2,839	2,356	20.5	20.5	—
Intl	4,266	3,448	23.7	16.2	7.5
WW	7,105	5,804	22.4	17.9	4.5
<u>DARZALEX</u>					
US	1,461	955	53.1	53.1	—
Intl	1,337	883	51.4	42.3	9.1
WW	2,798	1,838	52.2	47.9	4.3
<u>ERLEADA</u>					
US	364	255	42.7	42.7	—
Intl	199	57	*	*	*
WW	563	313	80.0	76.4	3.6
<u>IMBRUVICA</u>					
US	898	879	2.2	2.2	—
Intl	1,342	1,101	21.9	14.2	7.7
WW	2,241	1,980	13.2	8.9	4.3
<u>ZYTIGA / abiraterone acetate</u>					
US	71	226	(68.5)	(68.5)	—
Intl	1,130	1,032	9.5	2.5	7.0
WW	1,201	1,258	(4.5)	(10.3)	5.8
<u>OTHER ONCOLOGY</u>					
US	44	42	6.3	6.3	—
Intl	258	375	(31.0)	(34.3)	3.3
WW	302	416	(27.3)	(30.2)	2.9

See footnotes at end of schedule

# Johnson & Johnson

Segment Sales  
(Dollars in Millions)

## SIX MONTHS

	2021	2020	% Change		
			Reported	Operational <sup>(1)</sup>	Currency
<b>PHARMACEUTICAL SEGMENT <sup>(2) (3) (Continued)</sup></b>					
<b>PULMONARY HYPERTENSION</b>					
US	\$ 1,168	1,031	13.2 %	13.2 %	— %
Intl	563	503	12.1	6.7	5.4
WW	1,731	1,534	12.9	11.1	1.8
<u>OPSUMIT</u>					
US	562	485	15.9	15.9	—
Intl	351	310	13.1	7.6	5.5
WW	913	795	14.8	12.7	2.1
<u>UPTRAVI</u>					
US	527	466	13.3	13.3	—
Intl	91	66	36.8	27.4	9.4
WW	618	532	16.2	15.0	1.2
<u>OTHER PULMONARY HYPERTENSION</u>					
US	78	81	(3.0)	(3.0)	—
Intl	122	126	(3.5)	(6.3)	2.8
WW	200	207	(3.3)	(5.0)	1.7
<b>CARDIOVASCULAR / METABOLISM / OTHER</b>					
US	1,579	1,643	(3.9)	(3.9)	—
Intl	674	701	(3.8)	(9.9)	6.1
WW	2,253	2,344	(3.9)	(5.7)	1.8
<u>XARELTO</u>					
US	1,158	1,086	6.6	6.6	—
Intl	—	—	—	—	—
WW	1,158	1,086	6.6	6.6	—
<u>INVOKANA / INVOKAMET</u>					
US	183	249	(26.6)	(26.6)	—
Intl	127	105	20.3	12.2	8.1
WW	310	354	(12.6)	(15.0)	2.4
<u>PROCRIT / EPREX</u>					
US	121	146	(17.3)	(17.3)	—
Intl	133	145	(8.2)	(14.1)	5.9
WW	254	291	(12.8)	(15.7)	2.9
<u>OTHER</u>					
US	117	163	(27.8)	(27.8)	—
Intl	415	451	(8.1)	(13.7)	5.6
WW	532	614	(13.3)	(17.4)	4.1
<b>TOTAL PHARMACEUTICAL</b>					
US	13,315	12,181	9.3	9.3	—
Intl	11,483	9,705	18.3	11.4	6.9
WW	\$ 24,798	21,886	13.3 %	10.3 %	3.0 %

See footnotes at end of schedule

# Johnson & Johnson

Segment Sales  
(Dollars in Millions)

	SIX MONTHS				
	2021	2020	% Change		
			Reported	Operational <sup>(1)</sup>	Currency
<b>MEDICAL DEVICES SEGMENT <sup>(2)</sup></b>					
<b>INTERVENTIONAL SOLUTIONS</b>					
US	\$ 909	620	46.7 %	46.7 %	— %
Intl	1,086	697	55.7	46.4	9.3
WW	<u>1,995</u>	<u>1,317</u>	51.5	46.5	5.0
<b>ORTHOPAEDICS</b>					
US	2,572	2,119	21.4	21.4	—
Intl	1,768	1,371	29.0	20.2	8.8
WW	<u>4,340</u>	<u>3,489</u>	24.4	20.9	3.5
<b><u>HIPS</u></b>					
US	444	343	29.6	29.6	—
Intl	305	220	38.3	28.6	9.7
WW	<u>749</u>	<u>563</u>	33.0	29.2	3.8
<b><u>KNEES</u></b>					
US	395	322	22.7	22.7	—
Intl	272	196	39.2	29.5	9.7
WW	<u>667</u>	<u>517</u>	28.9	25.2	3.7
<b><u>TRAUMA</u></b>					
US	897	761	17.8	17.8	—
Intl	545	445	22.5	14.4	8.1
WW	<u>1,443</u>	<u>1,207</u>	19.6	16.5	3.1
<b><u>SPINE, SPORTS &amp; OTHER</u></b>					
US	836	693	20.7	20.7	—
Intl	646	510	26.7	18.0	8.7
WW	<u>1,482</u>	<u>1,202</u>	23.2	19.6	3.6

See footnotes at end of schedule

# Johnson & Johnson

Segment Sales  
(Dollars in Millions)

## SIX MONTHS

	2021	2020	% Change		
			Reported	Operational <sup>(1)</sup>	Currency
<b>MEDICAL DEVICES SEGMENT <sup>(2)</sup> (Continued)</b>					
<b>SURGERY</b>					
US	\$ 1,933	1,334	44.9 %	44.9 %	— %
Intl	2,961	2,317	27.8	20.4	7.4
WW	<u>4,894</u>	<u>3,651</u>	34.0	29.3	4.7
<u>ADVANCED</u>					
US	864	658	31.3	31.3	—
Intl	1,421	1,065	33.4	25.6	7.8
WW	<u>2,286</u>	<u>1,723</u>	32.6	27.8	4.8
<u>GENERAL</u>					
US	1,069	676	58.1	58.1	—
Intl	1,540	1,252	23.0	15.9	7.1
WW	<u>2,608</u>	<u>1,928</u>	35.3	30.7	4.6
<b>VISION</b>					
US	939	687	36.6	36.6	—
Intl	1,389	1,075	29.2	24.6	4.6
WW	<u>2,328</u>	<u>1,762</u>	32.1	29.3	2.8
<u>CONTACT LENSES / OTHER</u>					
US	723	549	31.6	31.6	—
Intl	1,003	819	22.5	18.5	4.0
WW	<u>1,725</u>	<u>1,368</u>	26.1	23.7	2.4
<u>SURGICAL</u>					
US	216	138	56.3	56.3	—
Intl	386	256	50.9	44.4	6.5
WW	<u>602</u>	<u>394</u>	52.8	48.6	4.2
<b>TOTAL MEDICAL DEVICES</b>					
US	6,353	4,760	33.5	33.5	—
Intl	7,204	5,460	31.9	24.5	7.4
WW	<u>\$ 13,557</u>	<u>10,220</u>	32.7 %	28.7 %	4.0 %

**Note:** Column 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

<sup>(1)</sup> Operational growth excludes the effect of translational currency

<sup>(2)</sup> Unaudited

<sup>(3)</sup> Certain prior year amounts have been reclassified to conform to current year product disclosures

<sup>(4)</sup> Reported as U.S. sales