

**Johnson & Johnson and Subsidiaries**  
**Condensed Consolidated Statement of Earnings**

(Unaudited; in Millions Except Per Share Figures)

THIRD QUARTER

	2013		2012		Percent Increase (Decrease)
	Amount	Percent to Sales	Amount	Percent to Sales	
<b>Sales to customers</b>	<b>\$ 17,575</b>	<b>100.0</b>	<b>\$ 17,052</b>	<b>100.0</b>	3.1
Cost of products sold	5,344	30.4	5,597	32.8	(4.5)
Selling, marketing and administrative expenses	5,314	30.2	5,228	30.6	1.6
Research and development expense	2,042	11.6	1,923	11.3	6.2
In-process research and development	178	1.0	679	4.0	
Interest (income) expense, net	87	0.5	120	0.7	
Other (income) expense, net	943	5.4	(90)	(0.5)	
Earnings before provision for taxes on income	3,667	20.9	3,595	21.1	2.0
Provision for taxes on income	685	3.9	966	5.7	(29.1)
Net earnings	2,982	17.0	2,629	15.4	13.4
Add: Net loss attributable to noncontrolling interest	-	-	339	2.0	
Net earnings attributable to Johnson & Johnson	\$ 2,982	17.0	\$ 2,968	17.4	0.5
Net earnings per share attributable to Johnson & Johnson (Diluted)	\$ 1.04		\$ 1.05		(1.0)
Average shares outstanding (Diluted)	2,881.2		2,818.1		
Effective tax rate	18.7 %		26.9 %		
<b>Adjusted earnings before provision for taxes and net earnings attributable to Johnson &amp; Johnson (1)</b>					
Earnings before provision for taxes on income	\$ 4,831	27.5	\$ 4,525	26.5	6.8
Net earnings attributable to Johnson & Johnson	\$ 3,919	22.3	\$ 3,521	20.6	11.3
Net earnings per share attributable to Johnson & Johnson (Diluted)	\$ 1.36		\$ 1.25		8.8
Effective tax rate	18.9 %		22.2 %		

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

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**(Unaudited; in Millions Except Per Share Figures)**

**NINE MONTHS**

	2013		2012		Percent Increase (Decrease)
	Amount	Percent to Sales	Amount	Percent to Sales	
<b>Sales to customers</b>	<b>\$ 52,957</b>	<b>100.0</b>	<b>\$ 49,666</b>	<b>100.0</b>	6.6
Cost of products sold	16,387	30.9	15,655	31.5	4.7
Selling, marketing and administrative expenses	15,913	30.0	15,208	30.6	4.6
Research and development expense	5,772	10.9	5,334	10.7	8.2
In-process research and development	242	0.5	1,108	2.2	
Interest (income) expense, net	292	0.6	379	0.8	
Other (income) expense, net	1,630	3.1	1,307	2.7	
Earnings before provision for taxes on income	12,721	24.0	10,675	21.5	19.2
Provision for taxes on income	2,409	4.5	2,728	5.5	(11.7)
<b>Net earnings</b>	<b>10,312</b>	<b>19.5</b>	<b>7,947</b>	<b>16.0</b>	<b>29.8</b>
<b>Add: Net loss attributable to noncontrolling interest</b>	<b>-</b>	<b>-</b>	<b>339</b>	<b>0.7</b>	
<b>Net earnings attributable to Johnson &amp; Johnson</b>	<b>\$ 10,312</b>	<b>19.5</b>	<b>\$ 8,286</b>	<b>16.7</b>	<b>24.5</b>
Net earnings per share attributable to Johnson & Johnson (Diluted)	\$ 3.58		\$ 2.96		20.9
Average shares outstanding (Diluted)	2,879.0		2,805.0		
Effective tax rate	18.9 %		25.6 %		
<b>Adjusted earnings before provision for taxes and net earnings attributable to Johnson &amp; Johnson (1)</b>					
Earnings before provision for taxes on income	\$ 15,260	28.8	\$ 14,099	28.4	8.2
Net earnings attributable to Johnson & Johnson	\$ 12,315	23.3	\$ 10,969	22.1	12.3
Net earnings per share attributable to Johnson & Johnson (Diluted)	\$ 4.28		\$ 3.91		9.5
Effective tax rate	19.3 %		22.2 %		

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