

Johnson & Johnson and Subsidiaries

Condensed Consolidated Statement of Earnings

(Unaudited; in Millions Except Per Share Figures)

FIRST QUARTER

	2009		2008		Percent Increase (Decrease)
	Amount	Percent to Sales	Amount	Percent to Sales	
Sales to customers	\$ 15,026	100.0	\$ 16,194	100.0	(7.2)
Cost of products sold	4,251	28.3	4,614	28.5	(7.9)
Selling, marketing and administrative expenses	4,608	30.7	5,123	31.6	(10.1)
Research expense	1,518	10.1	1,712	10.6	(11.3)
Interest (income)expense, net	81	0.5	16	0.1	
Other (income)expense, net	(75)	(0.5)	(18)	(0.1)	
Earnings before provision for taxes on income	4,643	30.9	4,747	29.3	(2.2)
Provision for taxes on income	1,136	7.6	1,149	7.1	(1.1)
Net earnings	\$ 3,507	23.3	\$ 3,598	22.2	(2.5)

Net earnings per share (Diluted)	\$ 1.26	\$ 1.26
Average shares outstanding (Diluted)	2,789.8	2,866.3
Effective tax rate	24.5 %	24.2 %