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 15, 2026

Johnson & Johnson

(Exact name of registrant as specified in its charter)

New Jersey	**1-3215**	**22-1024240**
(State or Other Jurisdiction of Incorporation)	**(Commission File Number)**	**(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
1.150% Notes Due November 2028	JNJ28	New York Stock Exchange
2.700% Notes due February 2029	JNJ29B	New York Stock Exchange
3.200% Notes Due June 2032	JNJ32	New York Stock Exchange
3.050% Notes due February 2033	JNJ33B	New York Stock Exchange
1.650% Notes Due May 2035	JNJ35	New York Stock Exchange
3.350% Notes Due June 2036	JNJ36A	New York Stock Exchange
3.350% Notes due February 2037	JNJ37B	New York Stock Exchange
3.550% Notes Due June 2044	JNJ44	New York Stock Exchange
3.600% Notes due February 2045	JNJ45	New York Stock Exchange
3.700% Notes due February 2055	JNJ55	New York Stock Exchange

Item 2.02 Results of operations and financial condition

On July 15, 2026, Johnson & Johnson (the “Company”) issued the attached press release (Exhibit 99.1) announcing its sales and earnings for the second quarter ended June 28, 2026.

Item 9.01 Financial statements and exhibits

(d) Exhibits.

Exhibit No.	Description of Exhibit
99.1	Press Release dated July 15, 2026 for the period ended June 28, 2026
99.2	Unaudited Comparative Supplementary Sales Data and Condensed Consolidated Statement of Earnings for the fiscal second quarter and six months
104	The cover page from this Current Report on Form 8-K, formatted in Inline XBRL.

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 15, 2026	By: /s/ **Robert J. Decker, Jr.**
	Robert J. Decker, Jr. Controller (Principal Accounting Officer)

Exhibit 99.1

Johnson&Johnson

Media contact:
media-relations@its.jnj.com

Investor contact:
investor-relations@its.jnj.com

For immediate release

Johnson & Johnson reports Q2 2026 results, raises 2026 outlook

- *2026 Second-Quarter reported sales growth of 6.6% to $25.3 Billion with operational growth of 5.6%* and adjusted operational growth of 5.7%**
- *2026 Second-Quarter earnings per share (EPS) of $2.27 and adjusted EPS* of $2.90*
- *Strong operational performance results in the Company increasing 2026 guidance with estimated reported sales of $101.1 Billion or 7.3% at the midpoint, and increasing adjusted EPS* guidance by $0.13 to $11.68 or 8.2% at the midpoint. The adjusted operational EPS* is increasing by $0.18 to $11.58 or 7.3% at the midpoint*
- *Advancing significant innovation for patients with approvals of TREMFYA to inhibit the progression of structural joint damage in adults with active psoriatic arthritis, CAPLYTA for the prevention of relapse in schizophrenia, and Dual Energy THERMOCOOL SMARTTOUCH SF platform; fortifying future with data from RYBREVANT FASPRO in advanced head and neck cancer, TALVEY plus DARZALEX FASPRO in earlier-line relapsed or refractory multiple myeloma, and OTTAVA in upper abdominal procedures*

New Brunswick, N.J. (July 15, 2026) – Johnson & Johnson (NYSE: JNJ) today announced results for second-quarter 2026. "Johnson & Johnson delivered strong second-quarter results, demonstrating the power of our innovation, the depth of our portfolio and the momentum in our pipeline as we advance transformative treatments that address the world's toughest health challenges," said Joaquin Duato, Chairman and Chief Executive Officer, Johnson & Johnson. "With raised guidance and quarterly sales surpassing $25 billion, we are on track to meet our 2026 target of more than $100 billion in annual revenue for the first time in our Company's 140-year history."

Overall financial results

	Q2		
($ in Millions, except EPS)	**2026**	**2025**	**% Change**
Reported Sales	$25,310	$23,743	6.6%
Net Earnings	$5,534	$5,537	-0.1%
EPS (diluted)	$2.27	$2.29	-0.9%

	Q2		
Non-GAAP* ($ in Millions, except EPS)	**2026**	**2025**	**% Change**
Operational Sales[1,2]			5.6%
Adjusted Operational Sales[1,3]			5.7%
Adjusted Net Earnings[1,4]	$7,081	$6,699	5.7%
Adjusted EPS (diluted)[1,4]	$2.90	$2.77	4.7%
Free Cash Flow[5,6]	~$8,700	$6,214	

1 Non-GAAP financial measure; refer to reconciliations of non-GAAP financial measures included in accompanying schedules
2 Excludes the impact of translational currency
3 Excludes the net impact of acquisitions and divestitures and translational currency
4 Excludes intangible amortization expense and special items
5 Non-GAAP financial measure; defined as cash flow from operating activities, less additions to property, plant and equipment. Cash flow from operations, the most directly comparable GAAP financial measure, will be included in subsequent SEC filings.
6 Second-quarter YTD 2026 is estimated as of July 15, 2026
Note: values may have been rounded

Regional sales results

Q2			% Change			
($ in Millions)	2026	2025	Reported	Operational[1,2]	Currency	Adjusted Operational[1,3]
U.S.	$14,533	$13,544	7.3%	7.3	-	7.4
International	10,777	10,199	5.7	3.4	2.3	3.5
Worldwide	$25,310	$23,743	6.6%	5.6	1.0	5.7

1 Non-GAAP financial measure; refer to reconciliations of non-GAAP financial measures included in accompanying schedules
2 Excludes the impact of translational currency
3 Excludes the net impact of acquisitions and divestitures and translational currency
Note: values may have been rounded

Segment sales results

Q2			% Change			
($ in Millions)	2026	2025	Reported	Operational[1,2]	Currency	Adjusted Operational[1,3]
Innovative Medicine	$16,384	$15,202	7.8%	6.8	1.0	6.9
MedTech	8,926	8,541	4.5	3.6	0.9	3.7
Worldwide	$25,310	$23,743	6.6%	5.6	1.0	5.7

1 Non-GAAP financial measure; refer to reconciliations of non-GAAP financial measures included in accompanying schedules
2 Excludes the impact of translational currency
3 Excludes the net impact of acquisitions and divestitures and translational currency
Note: values may have been rounded

Second-Quarter 2026 segment commentary:

Operational sales* reflected below excludes the impact of translational currency.

Innovative Medicine

Innovative Medicine worldwide operational sales grew 6.8%*, with divestitures negatively impacting growth by 10 basis points. Growth was primarily driven by DARZALEX, CARVYKTI, TECVAYLI and RYBREVANT/LAZCLUZE in Oncology, TREMFYA and Other Immunology in Immunology, and SPRAVATO and CAPLYTA in Neuroscience. Growth was partially offset by STELARA (an approximate 760 basis points impact) and REMICADE in Immunology, as well as IMBRUVICA and ZYTIGA in Oncology.

MedTech

MedTech worldwide operational sales grew 3.6%*, with net acquisitions and divestitures negatively impacting growth by 10 basis points. Growth was primarily driven by wound closure products and biosurgery products in Surgery, electrophysiology products and Shockwave in Cardiovascular, contact lenses in Vision, and trauma in Orthopaedics.

Full-year 2026 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)	July 2026	April 2026
Adjusted Operational Sales[1,2]		
Change vs. Prior Year / Mid-point	6.2% – 6.8% / 6.5%	5.6% – 6.6% / 6.1%
Operational Sales[2] / Mid-point	$100.3B – $100.9B / $100.6B	$99.7B – $100.7B / $100.2B
Change vs. Prior Year / Mid-point	6.5% – 7.1% / 6.8%	5.9% – 6.9% / 6.4%
Estimated Reported Sales[3]/ Mid-point	$100.8B – $101.4B / $101.1B	$100.3B – $101.3B / $100.8B
Change vs. Prior Year / Mid-point	7.0% – 7.6% / 7.3%	6.5% – 7.5% / 7.0%
Adjusted Operational EPS (Diluted)[2,4] / Mid-point	$11.50 – $11.65 / $11.58	$11.30 – $11.50 / $11.40
Change vs. Prior Year / Mid-point	6.6% – 8.0% / 7.3%	4.7% – 6.7% / 5.7%
Adjusted EPS (Diluted)[3,4] / Mid-point	$11.60 – $11.75 / $11.68	$11.45 – $11.65 / $11.55
Change vs. Prior Year / Mid-point	7.5% – 8.9% / 8.2%	6.1% – 8.1% / 7.1%

[1] Non-GAAP financial measure; excludes the net impact of acquisitions and divestitures
[2] Non-GAAP financial measure; excludes the impact of translational currency
[3] Calculated using Euro Average Rate: July 2026 = $1.15 and April 2026 = $1.17 (Illustrative purposes only)
[4] Non-GAAP financial measure; excludes intangible amortization expense and special items

Note: percentages may have been rounded

Other modeling considerations will be provided on the webcast.

Notable announcements in the quarter:

The information contained in this section should be read together 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, www.jnj.com or on request from Johnson & Johnson. The reader is also encouraged to review all other news releases and information available in the Investor Relations section of the company's website at Investor News, as well as Innovative Medicine Newsroom, MedTech News & Events, and www.factsabouttalc.com.

Regulatory	Johnson & Johnson Announces FDA Approval for the Dual Energy THERMOCOOL SMARTTOUCH SF Platform[1]	Press Release
	CHMP recommendation advances Johnson & Johnson's TECVAYLI (teclistamab) plus daratumumab as a potential standard of care for relapsed/refractory multiple myeloma	Press Release
	FDA approves label expansion, cementing TREMFYA as the only IL-23 inhibitor proven to help stop further joint damage	Press Release
	FDA approves CAPLYTA (lumateperone) sNDA with robust new data supporting reduced risk of relapse in schizophrenia	Press Release
	Johnson & Johnson Announces CE Mark Approval for the New ETHICON 4000 Stapler	Press Release
	FDA grants Priority Review for IMAAVY (nipocalimab-aahu) as the potential first approved treatment for people living with warm autoimmune hemolytic anemia (wAIHA)	Press Release
Data Releases	Johnson & Johnson presents new IMAAVY (nipocalimab-aahu) data at European Academy of Neurology (EAN) 2026 Congress reinforcing sustained disease control in generalized myasthenia gravis	Press Release

	New TALVEY (talquetamab-tgvs) plus DARZALEX FASPRO (daratumumab and hyaluronidase-fihj) data demonstrate the strength of a bispecific combination in earlier-line relapsed or refractory multiple myeloma	Press Release
	IMAAVY (nipocalimab-aahu) demonstrates durable hemoglobin response and rapid onset of effect in pivotal Phase 2/3 study in warm autoimmune hemolytic anemia (wAIHA), an autoantibody-driven disease with no FDA-approved therapies	Press Release
	Johnson & Johnson late-breaking results show nipocalimab significantly reduced systemic lupus erythematosus (SLE) disease activity in a Phase 2 study	Press Release
	Johnson & Johnson presents new data further reinforcing the role of nipocalimab in lowering the autoantibodies driving Sjögren's disease	Press Release
	RYBREVANT FASPRO (amivantamab and hyaluronidase-lpuj) pivotal data show strong and durable responses in advanced head and neck cancer where options remain limited	Press Release
	Johnson & Johnson's Phase 3 prostate cancer study shows ERLEADA (apalutamide) before and after surgery significantly reduces risk of metastasis or death, breaking a decades-long treatment paradigm	Press Release
	RYBREVANT (amivantamab-vmjw) plus LAZCLUZE (lazertinib) demonstrates prolonged clinical benefit as a first-line treatment for atypical EGFR-mutated non-small cell lung cancer	Press Release
	New TECVAYLI (teclistamab-cqyv) data demonstrate superior progression-free and overall survival as early as first relapse in multiple myeloma	Press Release
	Johnson & Johnson study shows TREMFYA (guselkumab) is the first and only IL-23 inhibitor to demonstrate efficacy in perianal fistulizing Crohn's disease	Press Release
	Johnson & Johnson investigational co-antibody therapy JNJ-4804 shows potential to raise the bar for clinical efficacy in treating refractory inflammatory bowel disease	Press Release
	Johnson & Johnson Announces Pivotal Clinical Study Results for a New Soft-Tissue Surgical Robotic System	Press Release
	CAPLYTA (lumateperone) showed greatest improvement across key efficacy outcomes among adjunctive MDD treatments in new network meta-analysis	Press Release
	IMAAVY (nipocalimab-aahu) shows over two years of sustained disease control in a broad population with generalized myasthenia gravis (gMG)	Press Release
Product Launch	Johnson & Johnson Advances the Standard of Calcium Modification with Global Launch of Shockwave C2 Aero Coronary IVL Catheter	Press Release
Other	DePuy Synthes Appoints Christina Zamarro as Chief Financial Officer[1]	Press Release
	Johnson & Johnson Invests more than $1 Billion to Strengthen U.S. Vision Manufacturing in Jacksonville, Florida	Press Release
	Johnson & Johnson Expands U.S. Availability of TECNIS PureSee IOL, an Advanced Lens Option for Cataract Surgeons and Patients	Press Release
	Johnson & Johnson to Acquire Firefly Bio, Inc. to Expand Oncology Pipeline with Novel Degrader Antibody Conjugate Platform	Press Release
	DePuy Synthes Announces Agreement to Acquire Miniature Radiofrequency Tracking Technology Across its Joint Reconstruction Portfolio	Press Release
	DePuy Synthes Enters Exclusive U.S., Canada and Australia Distribution Agreement for CGBIO’s NOVOSIS	Press Release

Groundbreaking global survey captures the significant patient burden experienced with current standard-of-care bladder cancer treatments, underscoring urgency for continued innovation	Press Release
Johnson & Johnson Appoints Ryan Koors as Vice President, Investor Relations	Press Release
Johnson & Johnson Launches Landmark Head-to-Head Pulsed Field Ablation Trial in Persistent Atrial Fibrillation	Press Release
Johnson & Johnson Showcases CARTO-Powered Innovation, Including Debut of CARTOSOUND SONATA, to Advance Arrhythmia Care at HRS 2026	Press Release

[1]Subsequent to the quarter

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 Investor Relations section of the company's website at events-and-presentations.

About Johnson & Johnson:

At Johnson & Johnson, we believe health is everything. Our strength in healthcare innovation empowers us to build a world where complex diseases are prevented, treated, and cured, where treatments are smarter and less invasive, and solutions are personal. Through our expertise in Innovative Medicine and MedTech, we are uniquely positioned to innovate across the full spectrum of healthcare solutions today to deliver the breakthroughs of tomorrow, and profoundly impact health for humanity. Learn more at www.jnj.com.

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 Investor Relations 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, an Innovative Medicine pipeline of selected compounds in late stage development and a copy of today’s earnings call presentation can also be found in the Investor Relations 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, and 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: economic factors, such as interest rate and currency exchange rate fluctuations or changes to applicable laws and regulations; 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, including restructuring 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; and the Company's ability to successfully separate the Company's Orthopaedics business and realize the anticipated benefits from the planned separation. A further list and descriptions of these risks, uncertainties and other factors can be found in Johnson & Johnson’s most recent Annual Report on Form 10-K, including in the sections captioned “Cautionary Note Regarding Forward-Looking Statements” and “Item 1A. Risk Factors,” and in Johnson & Johnson’s subsequent Quarterly Reports on Form 10-Q and other filings with the Securities and Exchange Commission. Copies of these filings are available online at www.sec.gov, www.jnj.com, investor.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.

Exhibit 99.2

Johnson & Johnson and subsidiaries
Supplementary sales data

(Unaudited; Dollars in Millions)	SECOND QUARTER				
			Percent Change		
Sales to customers by geographic area	**2026**	**2025**	**Total**	**Operations**	**Currency**
U.S.	**$14,533**	**13,544**	7.3 %	7.3	—
Europe	**5,726**	**5,387**	6.3	3.3	3.0
Western Hemisphere excluding U.S.	**1,309**	**1,206**	8.5	2.7	5.8
Asia-Pacific, Africa	**3,742**	**3,606**	3.8	3.9	(0.1)
International	**10,777**	**10,199**	5.7	3.4	2.3
Worldwide	**$25,310**	**23,743**	6.6 %	5.6	1.0

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				
			Percent Change		
Sales to customers by geographic area	**2026**	**2025**	**Total**	**Operations**	**Currency**
U.S.	**$27,863**	**25,849**	7.8 %	7.8	—
Europe	**11,574**	**10,497**	10.3	3.0	7.3
Western Hemisphere excluding U.S.	**2,602**	**2,373**	9.6	2.6	7.0
Asia-Pacific, Africa	**7,333**	**6,917**	6.0	4.9	1.1
International	**21,509**	**19,787**	8.7	3.6	5.1
Worldwide	**$49,372**	**45,636**	8.2 %	6.0	2.2

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)

Sales to customers by segment of business	**SECOND QUARTER**				
			Percent Change		
	2026	**2025**	**Total**	**Operations**	**Currency**
Innovative Medicine					
U.S.	**$ 9,979**	**9,161**	8.9 %	8.9	—
International	**6,405**	**6,041**	6.0	3.6	2.4
	16,384	**15,202**	7.8	6.8	1.0
MedTech					
U.S.	**4,554**	**4,383**	3.9	3.9	—
International	**4,372**	**4,158**	5.2	3.2	2.0
	8,926	**8,541**	4.5	3.6	0.9
U.S.	**14,533**	**13,544**	7.3	7.3	—
International	**10,777**	**10,199**	5.7	3.4	2.3
Worldwide	**$25,310**	**23,743**	6.6 %	5.6	1.0

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				
			Percent Change		
Sales to customers by segment of business	**2026**	**2025**	**Total**	**Operations**	**Currency**
Innovative Medicine					
U.S.	**$18,850**	**17,253**	9.3 %	9.3	—
International	**12,960**	**11,822**	9.6	3.9	5.7
	31,810	**29,075**	9.4	7.1	2.3
MedTech					
U.S.	**9,013**	**8,596**	4.8	4.8	—
International	**8,549**	**7,965**	7.3	3.2	4.1
	17,562	**16,561**	6.0	4.1	1.9
U.S.	**27,863**	**25,849**	7.8	7.8	—
International	**21,509**	**19,787**	8.7	3.6	5.1
Worldwide	**$49,372**	**45,636**	8.2 %	6.0	2.2

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				
	2026		2025		Percent Increase (Decrease)
	Amount	Percent to Sales	Amount	Percent to Sales	
Sales to customers	$ 25,310	100.0	$ 23,743	100.0	6.6
Cost of products sold	8,051	31.8	7,628	32.1	5.5
Gross Profit	17,259	68.2	16,115	67.9	7.1
Selling, marketing and administrative expenses	6,432	25.4	5,889	24.8	9.2
Research and development expense	3,653	14.4	3,516	14.8	3.9
Interest (income) expense, net	62	0.2	48	0.2	
Other (income) expense, net	331	1.3	107	0.5	
Restructuring	34	0.2	64	0.3	
Earnings before provision for taxes on income	6,747	26.7	6,491	27.3	3.9
Provision for taxes on income	1,213	4.8	954	4.0	27.1
Net earnings	$ 5,534	21.9	$ 5,537	23.3	(0.1)
Net earnings per share (Diluted)	$ 2.27		$ 2.29		(0.9)
Average shares outstanding (Diluted)	2,440.1		2,419.1		
Effective tax rate	18.0 %		14.7%		
Adjusted earnings before provision for taxes and net earnings [(1)] [(A)]					
Earnings before provision for taxes on income	$ 8,660	34.2	$ 8,188	34.5	5.8
Net earnings	$ 7,081	28.0	$ 6,699	28.2	5.7
Net earnings per share (Diluted)	$ 2.90		$ 2.77		4.7
Effective tax rate	18.2%		18.2%		

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

(A) 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, the effects of an acquisition, 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

(Unaudited; in Millions Except Per Share Figures)	SIX MONTHS				
	2026		2025		Percent Increase (Decrease)
	Amount	Percent to Sales	Amount	Percent to Sales	
Sales to customers	$ 49,372	100.0	$ 45,636	100.0	8.2
Cost of products sold	16,157	32.7	14,985	32.8	7.8
Gross Profit	33,215	67.3	30,651	67.2	8.4
Selling, marketing and administrative expenses	12,466	25.3	11,001	24.1	13.3
Research and development expense	7,180	14.5	6,741	14.8	6.5
In-process research and development impairments	36	0.1	—	—	
Interest (income) expense, net	105	0.2	(80)	(0.2)	
Other (income) expense, net	625	1.3	(7,214)	(15.8)	
Restructuring	66	0.1	81	0.2	
Earnings before provision for taxes on income	12,737	25.8	20,122	44.1	(36.7)
Provision for taxes on income	1,968	4.0	3,586	7.9	(45.1)
Net earnings	$ 10,769	21.8	$ 16,536	36.2	(34.9)
Net earnings per share (Diluted)	$ 4.41		$ 6.82		(35.3)
Average shares outstanding (Diluted)	2,443.9		2,423.3		
Effective tax rate	15.5%		17.8%		
Adjusted earnings before provision for taxes and net earnings (1) (A)					
Earnings before provision for taxes on income	$ 16,481	33.4	$ 16,199	35.5	1.7
Net earnings	$ 13,695	27.7	$ 13,405	29.4	2.2
Net earnings per share (Diluted)	$ 5.60		$ 5.53		1.3
Effective tax rate	16.9%		17.2%		

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

(A) 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, the effects of an acquisition, 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 2026	SECOND QUARTER 2025	SIX MONTHS 2026	SIX MONTHS 2025
Net Earnings, after tax- as reported	**$5,534**	**$5,537**	**$10,769**	**$16,536**
Pre-tax Adjustments				
Litigation related	267	57	597	(6,909)
Intangible Asset Amortization expense	1,245	1,267	2,492	2,387
Restructuring related [1]	276	79	338	134
Orthopaedics separation related	258	—	377	—
Acquisition, integration and divestiture related	80	246	176	378
(Gains)/losses on securities	(213)	21	(272)	60
IPR&D impairments	—	—	36	—
Other	—	27	—	27
Tax Adjustments				
Tax impact on special item adjustments [2]	(368)	(321)	(792)	994
Tax legislation and other tax related	2	(214)	(26)	(202)
Adjusted Net Earnings , after tax	**$7,081**	**$6,699**	**$13,695**	**$13,405**
Average shares outstanding (Diluted)	2,440.1	2,419.1	2,443.9	2,423.3
Adjusted net earnings per share (Diluted)	**$2.90**	**$2.77**	**$5.60**	**$5.53**
Operational adjusted net earnings per share (Diluted)	**$2.86**		**$5.43**	

Notes:

1 In the fiscal second quarter of 2026, the Company commenced a supply chain restructuring program primarily in the Innovative Medicine segment to exit certain manufacturing locations as part of its optimization efforts to streamline operations. The program is expected to be substantially completed by the end of fiscal year 2029 with estimated costs between $650 - $750 million, and include site and supplier exit costs, decommissioning and asset impairment costs. Restructuring expenses of $200 million, primarily related to asset impairments, were recorded in the fiscal second quarter of 2026.

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 $59 million were recorded in the fiscal second quarter of 2026 ($114 million Q2 2026 YTD) and $29 million in the fiscal second quarter of 2025 ($29 million Q2 2025 YTD) and primarily include costs related to product exits. This program is expected to be substantially completed by the end of fiscal year 2026.

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 $17 million in the fiscal second quarter of 2026 ($24 million Q2 2026 YTD) and $50 million in the fiscal second quarter of 2025 ($105 million Q2 2025 YTD) includes costs related to market and product exits. This program will be completed as of Q4 2026 at a total cost of approximately $1 billion.

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

Reconciliation of non-GAAP financial measures

Adjusted operational sales growth[(A)]
Second quarter 2026 actual vs. 2025 actual

	Segments		
	Innovative Medicine	**MedTech**	**Total**
WW As Reported	**7.8%**	**4.5%**	**6.6%**
U.S.	8.9%	3.9%	7.3%
International	6.0%	5.2%	5.7%
WW Currency	**1.0**	**0.9**	**1.0**
U.S.	—	—	—
International	2.4	2.0	2.3
WW Operational	**6.8%**	**3.6%**	**5.6%**
U.S.	8.9%	3.9%	7.3%
International	3.6 %	3.2%	3.4%
All Other Acquisitions and Divestitures (A&D)	**0.1**	**0.1**	**0.1**
U.S.	0.0	0.2	0.1
International	0.2	0.0	0.1
WW Adjusted Operational Ex A&D	**6.9%**	**3.7%**	**5.7%**
U.S.	8.9%	4.1%	7.4%
International	3.8%	3.2%	3.5%

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

(A) 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 measures

Adjusted operational sales growth[A]
Six months 2026 actual vs. 2025 actual

	Segments		
	Innovative Medicine	MedTech	Total
WW As Reported	**9.4%**	**6.0%**	**8.2%**
U.S.	9.3%	4.8%	7.8%
International	9.6%	7.3%	8.7%
WW Currency	**2.3**	**1.9**	**2.2**
U.S.	—	—	—
International	5.7	4.1	5.1
WW Operational	**7.1%**	**4.1%**	**6.0%**
U.S.	9.3%	4.8%	7.8%
International	3.9%	3.2%	3.6%
Caplyta	**(0.9)**		**(0.6)**
U.S.	(1.6)		(1.0)
International	0.0		0.0
All Other Acquisitions and Divestitures (A&D)	**0.0**	**0.1**	**0.1**
U.S.	0.0	0.2	0.1
International	0.2	0.0	0.1
WW Adjusted Operational Ex A&D	**6.2%**	**4.2%**	**5.5%**
U.S.	7.7%	5.0%	6.9%
International	4.1%	3.2%	3.7%

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

[A] 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				
			% Change		
	2026	2025	Reported	Operational[1]	Currency
INNOVATIVE MEDICINE SEGMENT[2]					
ONCOLOGY					
US	$ 4,069	3,385	20.3 %	20.3 %	— %
Intl	3,337	2,928	14.0	11.2	2.8
WW	7,406	6,312	17.3	16.1	1.2
DARZALEX					
US	2,435	2,017	20.7	20.7	—
Intl	1,772	1,521	16.4	13.5	2.9
WW	4,207	3,539	18.9	17.6	1.3
CARVYKTI					
US	472	358	31.7	31.7	—
Intl	185	81	*	*	*
WW	657	439	49.4	47.7	1.7
TECVAYLI					
US	186	114	63.9	63.9	—
Intl	74	52	40.7	39.2	1.5
WW	260	166	56.5	56.1	0.4
TALVEY					
US	112	82	36.2	36.2	—
Intl	62	24	*	*	*
WW	174	106	63.3	62.6	0.7
RYBREVANT / LAZCLUZE					
US	190	139	36.8	36.8	—
Intl	99	41	*	*	*
WW	289	179	60.8	61.6	(0.8)
ERLEADA					
US	396	378	4.7	4.7	—
Intl	599	530	12.9	9.7	3.2
WW	995	908	9.5	7.6	1.9
IMBRUVICA					
US	149	239	(37.6)	(37.6)	—
Intl	449	496	(9.5)	(11.8)	2.3
WW	599	735	(18.6)	(20.2)	1.6
OTHER ONCOLOGY[3]					
US	131	56	*	*	—
Intl	97	181	(46.5)	(45.7)	(0.8)
WW	226	238	(4.6)	(3.9)	(0.7)

See footnotes at end of schedule

Johnson & Johnson

Segment sales

(Dollars in Millions)

	SECOND QUARTER				
			% Change		
	2026	2025	Reported	Operational[1]	Currency
INNOVATIVE MEDICINE SEGMENT[2](Continued)					
IMMUNOLOGY					
US	$ 2,372	2,505	(5.3)%	(5.3)%	— %
Intl	1,473	1,489	(1.0)	(3.5)	2.5
WW	3,844	3,993	(3.7)	(4.6)	0.9
TREMFYA					
US	1,465	796	84.2	84.2	—
Intl	581	391	48.7	44.2	4.5
WW	2,046	1,186	72.5	71.0	1.5
SIMPONI / SIMPONI ARIA					
US	260	305	(14.6)	(14.6)	—
Intl	358	387	(7.3)	(9.5)	2.2
WW	618	690	(10.5)	(11.7)	1.2
REMICADE					
US	215	283	(24.1)	(24.1)	—
US Exports[4]	10	34	(71.0)	(71.0)	—
Intl	112	138	(18.4)	(20.5)	2.1
WW	338	455	(25.8)	(26.4)	0.6
STELARA					
US	336	1,078	(68.8)	(68.8)	—
Intl	404	575	(29.7)	(31.1)	1.4
WW	740	1,653	(55.2)	(55.7)	0.5
OTHER IMMUNOLOGY					
US	85	8	*	*	—
Intl	18	0	*	*	*
WW	104	8	*	*	*
NEUROSCIENCE					
US	1,659	1,377	20.5	20.5	—
Intl	678	674	0.6	(1.1)	1.7
WW	2,337	2,051	14.0	13.4	0.6
SPRAVATO					
US	514	366	40.7	40.7	—
Intl	70	50	41.2	34.7	6.5
WW	584	414	40.8	40.0	0.8
CAPLYTA					
US	361	211	70.9	70.9	—
Intl	—	—	—	—	—
WW	361	211	70.9	70.9	—
INVEGA SUSTENNA / XEPLION / INVEGA TRINZA / TREVICTA					
US	738	732	0.8	0.8	—
Intl	278	260	6.6	5.1	1.5
WW	1,015	992	2.3	1.9	0.4

See footnotes at end of schedule

Johnson & Johnson

Segment sales

(Dollars in Millions)

	SECOND QUARTER				
			% Change		
	2026	2025	Reported	Operational[1]	Currency
INNOVATIVE MEDICINE SEGMENT[2](Continued)					
CONCERTA / methylphenidate					
US	$ 12	24	(48.6)%	(48.6)%	— %
Intl	133	139	(4.2)	(4.8)	0.6
WW	146	164	(10.8)	(11.3)	0.5
OTHER NEUROSCIENCE					
US	34	45	(22.9)	(22.9)	—
Intl	198	226	(12.3)	(13.7)	1.4
WW	232	270	(14.0)	(15.2)	1.2
PULMONARY HYPERTENSION (PH)					
US	814	799	1.8	1.8	—
Intl	329	314	4.9	3.4	1.5
WW	1,143	1,113	2.6	2.2	0.4
UPTRAVI					
US	386	382	1.0	1.0	—
Intl	108	94	15.0	10.1	4.9
WW	494	476	3.8	2.8	1.0
OPSUMIT / OPSYNVI					
US	416	403	3.2	3.2	—
Intl	187	180	3.9	3.6	0.3
WW	602	582	3.4	3.3	0.1
OTHER PULMONARY HYPERTENSION					
US	13	16	(16.9)	(16.9)	—
Intl	34	40	(14.3)	(12.7)	(1.6)
WW	47	55	(15.0)	(13.9)	(1.1)
INFECTIOUS DISEASES (ID)					
US	300	320	(6.3)	(6.3)	—
Intl	463	484	(4.1)	(6.2)	2.1
WW	763	803	(5.0)	(6.3)	1.3
EDURANT / rilpivirine					
US	3	6	(49.6)	(49.6)	—
Intl	347	354	(1.9)	(3.8)	1.9
WW	350	360	(2.7)	(4.6)	1.9
PREZISTA / PREZCOBIX / REZOLSTA / SYMTUZA					
US	296	312	(5.1)	(5.1)	—
Intl	76	85	(10.4)	(12.8)	2.4
WW	372	396	(6.3)	(6.8)	0.5
OTHER INFECTIOUS DISEASES					
US	1	2	(47.9)	(47.9)	—
Intl	40	45	(9.6)	(12.8)	3.2
WW	41	47	(11.6)	(14.6)	3.0

See footnotes at end of schedule

Johnson & Johnson

Segment sales

(Dollars in Millions)

	SECOND QUARTER				
			% Change		
	2026	2025	Reported	Operational[1]	Currency
INNOVATIVE MEDICINE SEGMENT[2](Continued)					
CARDIOVASCULAR / METABOLISM / OTHER (CVM)					
US	$ 765	776	(1.3)%	(1.3)%	— %
Intl	124	154	(19.4)	(21.5)	2.1
WW	889	930	(4.3)	(4.7)	0.4
XARELTO					
US	664	621	7.1	7.1	—
Intl	—	—	—	—	—
WW	664	621	7.1	7.1	—
OTHER					
US	101	155	(35.0)	(35.0)	—
Intl	124	154	(19.4)	(21.5)	2.1
WW	225	309	(27.2)	(28.3)	1.1
TOTAL PH, ID, CVM					
US	1,878	1,895	(0.9)	(0.9)	—
Intl	916	952	(3.6)	(5.5)	1.9
WW	2,795	2,846	(1.8)	(2.4)	0.6
TOTAL INNOVATIVE MEDICINE					
US	**9,979**	**9,161**	**8.9**	**8.9**	**—**
Intl	**6,405**	**6,041**	**6.0**	**3.6**	**2.4**
WW	**$16,384**	**15,202**	**7.8%**	**6.8%**	**1.0%**

See footnotes at end of schedule

Johnson & Johnson
Segment sales

(Dollars in Millions)

	SECOND QUARTER				
			% Change		
	2026	2025	Reported	Operational[1]	Currency
MEDTECH SEGMENT[2]					
CARDIOVASCULAR					
US	$ 1,426	1,364	4.5 %	4.5 %	—%
Intl	978	948	3.2	1.1	2.1
WW	2,404	2,313	4.0	3.1	0.9
ELECTROPHYSIOLOGY					
US	783	741	5.8	5.8	—
Intl	749	728	2.9	0.4	2.5
WW	1,533	1,468	4.4	3.1	1.3
ABIOMED					
US	342	360	(4.8)	(4.8)	—
Intl	97	89	9.5	9.2	0.3
WW	440	448	(2.0)	(2.0)	0.0
SHOCKWAVE					
US	268	233	14.6	14.6	—
Intl	67	58	14.5	15.4	(0.9)
WW	335	292	14.6	14.7	(0.1)
OTHER CARDIOVASCULAR					
US	33	31	5.5	5.5	—
Intl	65	72	(10.5)	(13.2)	2.7
WW	98	104	(5.7)	(7.5)	1.8
SURGERY					
US	1,094	1,043	5.0	5.0	—
Intl	1,559	1,512	3.1	0.5	2.6
WW	2,653	2,555	3.9	2.3	1.6
ADVANCED					
US	499	477	4.7	4.7	—
Intl	691	687	0.5	(1.9)	2.4
WW	1,189	1,164	2.2	0.8	1.4
GENERAL					
US	596	567	5.2	5.2	—
Intl	868	825	5.3	2.5	2.8
WW	1,464	1,391	5.2	3.6	1.6

See footnotes at end of schedule

Johnson & Johnson
Segment sales

(Dollars in Millions)

	SECOND QUARTER				
			% Change		
	2026	2025	Reported	Operational[1]	Currency
MEDTECH SEGMENT[2](Continued)					
VISION					
US	**$565**	**557**	1.4 %	1.4 %	—%
Intl	**887**	**813**	9.1	8.5	0.6
WW	**1,451**	**1,369**	6.0	5.6	0.4
CONTACT LENSES / OTHER					
US	**445**	**429**	3.6	3.6	—
Intl	**580**	**536**	8.1	7.9	0.2
WW	**1,025**	**965**	6.1	6.0	0.1
SURGICAL					
US	**120**	**128**	(6.0)	(6.0)	—
Intl	**306**	**277**	10.9	9.6	1.3
WW	**426**	**403**	5.6	4.7	0.9
ORTHOPAEDICS					
US	**1,470**	**1,420**	3.5	3.5	—
Intl	**948**	**885**	7.2	5.3	1.9
WW	**2,418**	**2,305**	4.9	4.2	0.7
HIPS					
US	**283**	**271**	4.6	4.6	—
Intl	**158**	**150**	5.5	3.0	2.5
WW	**441**	**421**	4.9	4.0	0.9
KNEES					
US	**228**	**226**	1.1	1.1	—
Intl	**182**	**164**	11.4	10.3	1.1
WW	**410**	**389**	5.5	5.0	0.5
TRAUMA					
US	**536**	**501**	6.7	6.7	—
Intl	**291**	**267**	9.2	7.4	1.8
WW	**827**	**768**	7.6	6.9	0.7
SPINE, SPORTS & OTHER					
US	**423**	**422**	0.2	0.2	—
Intl	**317**	**305**	4.0	1.9	2.1
WW	**740**	**727**	1.8	0.9	0.9
TOTAL MEDTECH					
US	**4,554**	**4,383**	**3.9**	**3.9**	**—**
Intl	**4,372**	**4,158**	**5.2**	**3.2**	**2.0**
WW	**$8,926**	**8,541**	**4.5%**	**3.6%**	**0.9%**

See footnotes at end of schedule

Johnson & Johnson

Segment sales

(Dollars in Millions)

	SIX MONTHS				
			% Change		
	2026	2025	Reported	Operational[1]	Currency
INNOVATIVE MEDICINE SEGMENT[2]					
ONCOLOGY					
US	**$7,684**	6,398	20.1 %	20.1 %	—%
Intl	**6,695**	5,592	19.7	13.2	6.5
WW	**14,379**	11,990	19.9	16.9	3.0
DARZALEX					
US	**4,643**	3,846	20.7	20.7	—
Intl	**3,528**	2,930	20.4	13.7	6.7
WW	**8,171**	6,776	20.6	17.7	2.9
CARVYKTI					
US	**905**	676	33.8	33.8	—
Intl	**349**	132	*	*	*
WW	**1,254**	808	55.1	52.1	3.0
TECVAYLI					
US	**313**	219	43.1	43.1	—
Intl	**148**	98	51.1	45.2	5.9
WW	**462**	317	45.5	43.7	1.8
TALVEY					
US	**213**	150	41.7	41.7	—
Intl	**113**	42	*	*	*
WW	**326**	192	69.3	67.2	2.1
RYBREVANT / LAZCLUZE					
US	**365**	252	45.0	45.0	—
Intl	**181**	69	*	*	*
WW	**546**	320	70.4	69.9	0.5
ERLEADA					
US	**738**	670	10.2	10.2	—
Intl	**1,206**	1,009	19.4	12.5	6.9
WW	**1,944**	1,679	15.8	11.6	4.2
IMBRUVICA					
US	**292**	474	(38.4)	(38.4)	—
Intl	**966**	970	(0.4)	(6.7)	6.3
WW	**1,259**	1,444	(12.9)	(17.1)	4.2
OTHER ONCOLOGY[3]					
US	**216**	110	94.5	94.5	—
Intl	**203**	341	(40.5)	(41.3)	0.8
WW	**418**	452	(7.4)	(8.0)	0.6

See footnotes at end of schedule

Johnson & Johnson

Segment sales

(Dollars in Millions)

	SIX MONTHS				
			% Change		
	2026	2025	Reported	Operational[1]	Currency
INNOVATIVE MEDICINE SEGMENT[2](Continued)					
IMMUNOLOGY					
US	**$4,227**	4,701	(10.1)%	(10.1)%	—%
Intl	**2,997**	2,999	(0.1)	(5.0)	4.9
WW	**7,224**	7,700	(6.2)	(8.1)	1.9
TREMFYA					
US	**2,507**	1,395	79.7	79.7	—
Intl	**1,147**	747	53.6	45.5	8.1
WW	**3,654**	2,142	70.6	67.8	2.8
SIMPONI / SIMPONI ARIA					
US	**529**	597	(11.2)	(11.2)	—
Intl	**736**	753	(2.3)	(6.9)	4.6
WW	**1,265**	1,349	(6.2)	(8.8)	2.6
REMICADE					
US	**484**	597	(19.0)	(19.0)	—
US Exports[4]	**28**	44	(37.1)	(37.1)	—
Intl	**248**	281	(11.5)	(15.4)	3.9
WW	**760**	922	(17.6)	(18.7)	1.1
STELARA					
US	**556**	2,059	(73.0)	(73.0)	—
Intl	**839**	1,219	(31.1)	(34.6)	3.5
WW	**1,396**	3,278	(57.4)	(58.7)	1.3
OTHER IMMUNOLOGY					
US	**123**	9	*	*	—
Intl	**27**	0	*	*	*
WW	**150**	9	*	*	*
NEUROSCIENCE					
US	**3,153**	2,345	34.5	34.5	—
Intl	**1,359**	1,353	0.4	(3.7)	4.1
WW	**4,512**	3,698	22.0	20.5	1.5
SPRAVATO					
US	**920**	642	43.4	43.4	—
Intl	**131**	93	41.8	31.9	9.9
WW	**1,052**	734	43.2	42.0	1.2
CAPLYTA[5]					
US	**631**	211	*	*	—
Intl	**—**	—	—	—	—
WW	**631**	211	*	*	—
INVEGA SUSTENNA / XEPLION / INVEGA TRINZA / TREVICTA					
US	**1,496**	1,357	10.2	10.2	—
Intl	**558**	537	3.7	(0.1)	3.8
WW	**2,053**	1,895	8.4	7.3	1.1
CONCERTA / methylphenidate					
US	**34**	62	(45.5)	(45.5)	—
Intl	**248**	249	(0.4)	(3.0)	2.6
WW	**282**	312	(9.5)	(11.5)	2.0

See footnotes at end of schedule

Johnson & Johnson

Segment sales

(Dollars in Millions)

	SIX MONTHS				
			% Change		
	2026	2025	Reported	Operational[1]	Currency
INNOVATIVE MEDICINE SEGMENT[2](Continued)					
OTHER NEUROSCIENCE					
US	$ 72	73	(1.1)%	(1.1)%	— %
Intl	422	474	(10.9)	(15.1)	4.2
WW	494	547	(9.6)	(13.2)	3.6
PULMONARY HYPERTENSION (PH)					
US	1,645	1,543	6.5	6.5	—
Intl	633	595	6.4	2.3	4.1
WW	2,278	2,138	6.5	5.4	1.1
UPTRAVI					
US	771	747	3.2	3.2	—
Intl	206	180	14.7	7.7	7.0
WW	977	927	5.4	4.0	1.4
OPSUMIT / OPSYNVI					
US	849	766	10.9	10.9	—
Intl	359	339	6.1	2.7	3.4
WW	1,208	1,104	9.4	8.4	1.0
OTHER PULMONARY HYPERTENSION					
US	25	31	(19.0)	(19.0)	—
Intl	68	77	(11.5)	(12.3)	0.8
WW	93	107	(13.6)	(14.2)	0.6
INFECTIOUS DISEASES (ID)					
US	642	635	1.1	1.1	—
Intl	1,010	971	4.1	(2.5)	6.6
WW	1,652	1,605	2.9	(1.1)	4.0
EDURANT / rilpivirine					
US	10	14	(29.3)	(29.3)	—
Intl	749	704	6.4	(0.3)	6.7
WW	759	718	5.7	(0.9)	6.6
PREZISTA / PREZCOBIX / REZOLSTA / SYMTUZA					
US	630	617	2.1	2.1	—
Intl	185	183	1.2	(5.6)	6.8
WW	815	799	1.9	0.4	1.5
OTHER INFECTIOUS DISEASES					
US	2	4	(51.6)	(51.6)	—
Intl	76	84	(9.0)	(13.7)	4.7
WW	78	88	(11.1)	(15.5)	4.4

See footnotes at end of schedule

Johnson & Johnson
Segment sales

(Dollars in Millions)

	SIX MONTHS				
			% Change		
	2026	2025	Reported	Operational[1]	Currency
INNOVATIVE MEDICINE SEGMENT[2](Continued)					
CARDIOVASCULAR / METABOLISM / OTHER (CVM)					
US	$ 1,499	1,631	(8.1)%	(8.1)%	— %
Intl	266	312	(14.8)	(19.5)	4.7
WW	1,765	1,943	(9.2)	(9.9)	0.7
XARELTO					
US	1,306	1,311	(0.3)	(0.3)	—
Intl	—	—	—	—	—
WW	1,306	1,311	(0.3)	(0.3)	—
OTHER					
US	192	320	(39.9)	(39.9)	—
Intl	266	312	(14.8)	(19.5)	4.7
WW	458	632	(27.5)	(29.8)	2.3
TOTAL PH, ID, CVM					
US	3,785	3,809	(0.6)	(0.6)	—
Intl	1,909	1,878	1.7	(3.8)	5.5
WW	5,694	5,686	0.1	(1.7)	1.8
TOTAL INNOVATIVE MEDICINE					
US	**18,850**	**17,253**	**9.3**	**9.3**	**—**
Intl	**12,960**	**11,822**	**9.6**	**3.9**	**5.7**
WW	**$ 31,810**	**29,075**	**9.4%**	**7.1%**	**2.3%**

See footnotes at end of schedule

Johnson & Johnson
Segment sales

(Dollars in Millions)

	SIX MONTHS				
			% Change		
	2026	2025	Reported	Operational[1]	Currency
MEDTECH SEGMENT[2]					
CARDIOVASCULAR					
US	$ **2,825**	2,625	7.6 %	7.6 %	— %
Intl	**1,956**	1,790	9.3	5.2	4.1
WW	**4,781**	4,416	8.3	6.6	1.7
ELECTROPHYSIOLOGY					
US	**1,519**	1,425	6.6	6.6	—
Intl	**1,502**	1,366	10.0	5.6	4.4
WW	**3,022**	2,791	8.3	6.2	2.1
ABIOMED					
US	**731**	699	4.6	4.6	—
Intl	**197**	170	16.1	11.4	4.7
WW	**928**	868	6.8	5.9	0.9
SHOCKWAVE					
US	**510**	439	16.1	16.1	—
Intl	**130**	110	17.7	17.2	0.5
WW	**640**	550	16.4	16.3	0.1
OTHER CARDIOVASCULAR					
US	**65**	63	3.1	3.1	—
Intl	**127**	144	(11.9)	(15.3)	3.4
WW	**192**	207	(7.4)	(9.7)	2.3
SURGERY					
US	**2,140**	2,045	4.7	4.7	—
Intl	**3,024**	2,906	4.1	(0.3)	4.4
WW	**5,164**	4,951	4.3	1.8	2.5
ADVANCED					
US	**976**	934	4.5	4.5	—
Intl	**1,337**	1,303	2.6	(1.4)	4.0
WW	**2,312**	2,237	3.4	1.0	2.4
GENERAL					
US	**1,165**	1,111	4.8	4.8	—
Intl	**1,687**	1,603	5.2	0.7	4.5
WW	**2,852**	2,714	5.1	2.4	2.7

See footnotes at end of schedule

Johnson & Johnson
Segment sales

(Dollars in Millions)

	SIX MONTHS				
			% Change		
	2026	2025	Reported	Operational[1]	Currency
MEDTECH SEGMENT[2](Continued)					
VISION					
US	**$1,144**	1,123	1.9 %	1.9 %	— %
Intl	**1,672**	1,526	9.6	6.7	2.9
WW	**2,816**	2,648	6.3	4.6	1.7
CONTACT LENSES / OTHER					
US	**913**	881	3.7	3.7	—
Intl	**1,081**	1,003	7.7	5.0	2.7
WW	**1,994**	1,884	5.8	4.4	1.4
SURGICAL					
US	**231**	242	(4.5)	(4.5)	—
Intl	**591**	523	13.1	9.8	3.3
WW	**822**	764	7.5	5.3	2.2
ORTHOPAEDICS					
US	**2,905**	2,804	3.6	3.6	—
Intl	**1,896**	1,742	8.9	3.9	5.0
WW	**4,801**	4,546	5.6	3.7	1.9
HIPS					
US	**560**	534	4.9	4.9	—
Intl	**317**	296	7.2	1.7	5.5
WW	**877**	830	5.7	3.8	1.9
KNEES					
US	**467**	457	2.2	2.2	—
Intl	**363**	322	13.0	8.4	4.6
WW	**830**	778	6.7	4.8	1.9
TRAUMA					
US	**1,068**	1,003	6.4	6.4	—
Intl	**592**	537	10.3	5.2	5.1
WW	**1,660**	1,540	7.8	6.0	1.8
SPINE, SPORTS & OTHER					
US	**810**	810	0.0	0.0	—
Intl	**624**	588	6.1	1.3	4.8
WW	**1,434**	1,398	2.6	0.6	2.0
TOTAL MEDTECH					
US	**9,013**	**8,596**	**4.8**	**4.8**	**—**
Intl	**8,549**	**7,965**	**7.3**	**3.2**	**4.1**
WW	**$17,562**	**16,561**	**6.0%**	**4.1%**	**1.9 %**

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
(1) Operational growth excludes the effect of translational currency
(2) Unaudited
(3) Includes the sales of ZYTIGA which were previously disclosed separately
(4) Reported as U.S. sales
(5) Acquired with Intra-Cellular Therapies on April 2, 2025