



## Johnson & Johnson Reports 2017 Third-Quarter Results:

October 17, 2017

NEW BRUNSWICK, N.J., Oct. 17, 2017 /PRNewswire/ -- Johnson & Johnson (NYSE: JNJ) today announced sales of \$19.7 billion for the third quarter of 2017, an increase of 10.3% as compared to the third quarter of 2016. Operational sales results increased 9.5% and the positive impact of currency was 0.8%. Domestic sales increased 9.7%. International sales increased 10.9%, reflecting operational growth of 9.3% and a positive currency impact of 1.6%. Excluding the net impact of acquisitions and divestitures, on an operational basis, worldwide, domestic and international sales each increased 3.8%.\*

Net earnings and diluted earnings per share for the third quarter of 2017 were \$3.8 billion and \$1.37, respectively. Third-quarter 2017 net earnings included after-tax intangible amortization expense of approximately \$0.9 billion and a charge for after-tax special items of approximately \$0.5 billion. Third-quarter 2016 net earnings included after-tax intangible amortization expense of approximately \$0.2 billion and a charge for after-tax special items of approximately \$0.2 billion. Excluding after-tax intangible amortization expense and special items, adjusted net earnings for the current quarter were \$5.2 billion and adjusted diluted earnings per share were \$1.90, representing increases of 11.2% and 13.1%, respectively, as compared to the same period in 2016. \* On an operational basis, adjusted diluted earnings per share also increased 10.1%.† A reconciliation of non-GAAP financial measures is included as an accompanying schedule.

"Johnson & Johnson accelerated growth in the third quarter. This is driven by the strong performance of our Pharmaceutical business, and augmented by Actelion and other recent acquisitions across the enterprise that will continue to fuel growth," said Alex Gorsky, Chairman and Chief Executive Officer. "Our dedicated colleagues continue to focus on advancing our pipelines to bring innovative solutions to patients and consumers around the globe."

The Company increased its sales guidance for the full-year 2017 to a range of \$76.1 billion to \$76.5 billion. Additionally, the Company increased its adjusted earnings guidance for full-year 2017 to \$7.25 - \$7.30 per share.\*

Worldwide Consumer sales of \$3.4 billion for the third quarter 2017 represented an increase of 2.9% versus the prior year, consisting of an operational increase of 1.6% and a positive impact from currency of 1.3%. Domestic sales decreased 0.5%, international sales increased 5.1%, which reflected an operational increase of 3.0% and a positive currency impact of 2.1%. Excluding the net impact of acquisitions and divestitures, on an operational basis, worldwide sales increased 1.1%, domestic sales decreased 0.7% and international sales increased 2.3%.

Worldwide operational results, excluding the net impact of acquisitions and divestitures, were driven by over-the-counter products primarily TYLENOL® analgesic products and international smoking cessation aids; as well as OGX® and NEUTROGENA® beauty products partially offset by the negative impact of domestic baby care products.

During the quarter, the divestiture of COMPEED® to HRA Pharma was completed.

Worldwide Pharmaceutical sales of \$9.7 billion for the third quarter 2017 represented an increase of 15.4% versus the prior year with an operational increase of 14.6% and a positive impact from currency of 0.8%. Domestic sales increased 15.4%; international sales increased 15.5%, which reflected an operational increase of 13.5% and a positive currency impact of 2.0%. Sales included the impact of the first full quarter of the acquisition of Actelion Ltd. which contributed 7.9%, to worldwide operational sales growth. Excluding the net impact of acquisitions and divestitures, on an operational basis, worldwide sales increased 6.7%, domestic sales increased 7.7% and international sales increased 5.1%.

Worldwide operational results, excluding the net impact of acquisitions and divestitures, were driven by new products and the strength of core products. Strong growth in new products include DARZALEX® (daratumumab), for the treatment of patients with multiple myeloma and IMBRUVICA® (ibrutinib), an oral, once-daily therapy approved for use in treating certain B-cell malignancies, a type of blood or lymph node cancer. Additional contributors to operational sales growth included STELARA® (ustekinumab), a biologic for the treatment of a number of immune-mediated inflammatory diseases, XARELTO® (rivaroxaban), an oral anticoagulant, ZYTIGA® (abiraterone acetate), an oral, once-daily medication for use in combination with prednisone for the treatment of metastatic, castration-resistant prostate cancer and INVEGA® SUSTENNA®/XEPLION®/TRINZA® (paliperidone palmitate), long-acting, injectable atypical antipsychotics for the treatment of schizophrenia in adults.

During the quarter, the U.S. Food and Drug Administration (FDA) approved an additional indication for IMBRUVICA® (ibrutinib) for the treatment of adult patients with chronic graft-versus-host-disease after failure of one or more lines of systemic therapy. The European Commission granted approval for SYMTUZA® (darunavir/cobicistat/ emtricitabine/tenofovir alafenamide) for the treatment of human immunodeficiency virus type 1 (HIV-1) infection in adults and pediatric patients aged 12 years and older.

New Drug Applications were submitted to the FDA for apalutamide, an oral androgen receptor inhibitor for men with non-metastatic castration-resistant prostate cancer and also for darunavir/cobicistat/emtricitabine/tenofovir alafenamide for the treatment of HIV-1 infection in adults and pediatric patients aged 12 years and older. In addition, a supplemental New Drug Application (sNDA) was submitted to the FDA to expand the indication for ZYTIGA® (abiraterone acetate), in combination with prednisone and ADT to include treatment of patients with high-risk metastatic hormone naïve prostate cancer or newly diagnosed, high-risk metastatic hormone sensitive prostate cancer.

The Company has made a decision not to pursue global approvals of sirukumab for the treatment of moderately to severely active rheumatoid arthritis. In addition, the clinical trial for talacotuzumab, an investigational compound being studied in patients with acute myeloid leukemia, has been discontinued.

Worldwide Medical Devices sales of \$6.6 billion for the third quarter 2017 represented an increase of 7.1% versus the prior year consisting of an operational increase of 6.6% and a positive currency impact of 0.5%. Domestic sales increased 4.6%; international sales increased 9.6%, which reflected an operational increase of 8.6% and a positive currency impact of 1.0%. Sales included the impact of the acquisition of Abbott Medical Optics which contributed 5.2%, to worldwide operational sales growth. Excluding the net impact of acquisitions and divestitures, on an operational basis, worldwide sales increased 1.2%, domestic sales decreased 0.8% and international sales increased 3.2%.

Worldwide operational results, excluding the net impact of acquisitions and divestitures, were driven by electrophysiology products in the Cardiovascular business, ACUVUE® contact lenses in the Vision Care business, and wound closure products in the General Surgery business, partially offset by declines in the Diabetes Care business.

During the quarter, the acquisitions of TearScience, Inc., a manufacturer of products dedicated to treating meibomian gland dysfunction and Sightbox, Inc., an e-commerce company that provides subscription vision care services connecting consumers with eye care professionals for their contact lens needs, were completed.

Subsequent to the quarter, the Company announced the completion of the divestiture of its Codman Neurosurgery business to Integra LifeSciences Holding Corporation.

### About Johnson & Johnson

Caring for the world, one person at a time, inspires and unites the people of Johnson & Johnson. We embrace research and science - bringing innovative ideas, products and services to advance the health and well-being of people. Our approximately 134,100 employees at more than 250 Johnson & Johnson operating companies work with partners in health care to touch the lives of over a billion people every day, throughout the world.

\* Operational sales growth excluding the net impact of acquisitions and divestitures, as well as adjusted net earnings, adjusted diluted earnings per share and operational adjusted 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 [www.investor.jnj.com](http://www.investor.jnj.com). 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.

Johnson & Johnson will conduct a conference call with investors to discuss this news 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 at [www.investor.jnj.com](http://www.investor.jnj.com). A replay and podcast will be available approximately two hours after the live webcast by visiting [www.investor.jnj.com](http://www.investor.jnj.com).

Copies of the financial schedules accompanying this press release are available at [www.investor.jnj.com/historical-sales.cfm](http://www.investor.jnj.com/historical-sales.cfm). 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 be found on the company's website at [www.investor.jnj.com](http://www.investor.jnj.com).

### 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: economic and financial market factors, such as interest rate and currency exchange rate fluctuations; competition, including technological advances, new products and patents attained by competitors; challenges inherent in 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, including the Company's ability to successfully integrate Actelion Ltd.'s products and operations and realize the expected benefits and opportunities of the transaction in the expected time frame or at all; 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; manufacturing difficulties or delays, internally or within the supply chain; product efficacy or safety concerns resulting in product recalls or regulatory action; increased scrutiny of the health care industry by government agencies; and the potential failure to meet obligations in compliance agreements with government bodies. 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 1, 2017, including under "Item 1A. Risk Factors," its most recently filed Quarterly Report on Form 10-Q, including in the section captioned "Cautionary Note Regarding Forward-Looking Statements," 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.investor.jnj.com](http://www.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.

	THIRD QUARTER					NINE MONTHS				
	Percent Change					Percent Change				
	2017	2016	Total	Operations	Currency	2017	2016	Total	Operations	Currency
<b>Sales to customers by segment of business</b>										
Consumer										
U.S.	\$ 1,285	\$ 1,291	(0.5) %	(0.5)	-	\$ 4,186	\$ 4,033	3.8 %	3.8	-
International	2,071	1,970	5.1	3.0	2.1	5,876	5,842	0.6	0.2	0.4
	3,356	3,261	2.9	1.6	1.3	10,062	9,875	1.9	1.6	0.3
Pharmaceutical										
U.S.	5,816	5,042	15.4	15.4	-	15,698	15,123	3.8	3.8	-
International	3,879	3,358	15.5	13.5	2.0	10,877	10,109	7.6	8.4	(0.8)
	9,695	8,400	15.4	14.6	0.8	26,575	25,232	5.3	5.6	(0.3)
Medical Devices										
U.S.	3,189	3,048	4.6	4.6	-	9,510	9,118	4.3	4.3	-
International	3,410	3,111	9.6	8.6	1.0	10,108	9,559	5.7	6.3	(0.6)
	6,599	6,159	7.1	6.6	0.5	19,618	18,677	5.0	5.3	(0.3)
U.S.	10,290	9,381	9.7	9.7	-	29,394	28,274	4.0	4.0	-
International	9,360	8,439	10.9	9.3	1.6	26,861	25,510	5.3	5.8	(0.5)
Worldwide	\$ 19,650	\$ 17,820	10.3 %	9.5	0.8	\$ 56,255	\$ 53,784	4.6 %	4.8	(0.2)

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

	THIRD QUARTER					NINE MONTHS				
	Percent Change					Percent Change				
	2017	2016	Total	Operations	Currency	2017	2016	Total	Operations	Currency
<b>Sales to customers by geographic area</b>										
U.S.	\$ 10,290	\$ 9,381	9.7 %	9.7	-	\$ 29,394	\$ 28,274	4.0 %	4.0	-
Europe	4,308	3,832	12.4	7.9	4.5	12,398	11,769	5.3	6.2	(0.9)
Western Hemisphere excluding U.S.	1,569	1,396	12.4	10.1	2.3	4,522	4,269	5.9	3.1	2.8
Asia-Pacific, Africa	3,483	3,211	8.5	10.6	(2.1)	9,941	9,472	5.0	6.4	(1.4)
International	9,360	8,439	10.9	9.3	1.6	26,861	25,510	5.3	5.8	(0.5)
Worldwide	\$ 19,650	\$ 17,820	10.3 %	9.5	0.8	\$ 56,255	\$ 53,784	4.6 %	4.8	(0.2)

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

	THIRD QUARTER				
	2017		2016		Percent Increase (Decrease)
	Amount	Percent to Sales	Amount	Percent to Sales	
<b>Sales to customers</b>	\$ 19,650	100.0	\$ 17,820	100.0	10.3
Cost of products sold	6,902	35.1	5,486	30.8	25.8
Selling, marketing and administrative expenses	5,396	27.5	4,772	26.8	13.1
Research and development expense	2,574	13.1	2,178	12.2	18.2
Interest (income) expense, net	155	0.8	95	0.5	
Other (income) expense, net	(236)	(1.2)	(54)	(0.2)	
Restructuring	69	0.3	62	0.3	
Earnings before provision for taxes on income	4,790	24.4	5,281	29.6	(9.3)
Provision for taxes on income	1,026	5.2	1,009	5.6	1.7
Net earnings	\$ 3,764	19.2	\$ 4,272	24.0	(11.9)
Net earnings per share (Diluted)	\$ 1.37		\$ 1.53		(10.5)
Average shares outstanding (Diluted)	2,737.7		2,785.4		
Effective tax rate	21.4 %		19.1 %		

<b>Adjusted earnings before provision for taxes and net earnings <sup>(1)</sup></b>					
Earnings before provision for taxes on income	\$ 6,573	33.5	\$ 5,831	32.7	12.7
Net earnings	\$ 5,208	26.5	\$ 4,683	26.3	11.2
Net earnings per share (Diluted)	\$ 1.90		\$ 1.68		13.1
Effective tax rate	20.8 %		19.7 %		

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

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

	NINE MONTHS				
	2017		2016		Percent Increase (Decrease)
	Amount	Percent to Sales	Amount	Percent to Sales	
<b>Sales to customers</b>	\$ 56,255	100.0	\$ 53,784	100.0	4.6
Cost of products sold	18,111	32.2	16,151	30.0	12.1
Selling, marketing and administrative expenses	15,395	27.4	14,636	27.2	5.2
Research and development expense	6,919	12.3	6,455	12.0	7.2
In-process research and development	-	-	29	0.1	
Interest (income) expense, net	360	0.6	274	0.5	
Other (income) expense, net	192	0.3	464	0.9	
Restructuring	165	0.3	296	0.5	
Earnings before provision for taxes on income	15,113	26.9	15,479	28.8	(2.4)

Provision for taxes on income	3,100	5.5	2,753	5.1	12.6
Net earnings	\$ 12,013	21.4	\$ 12,726	23.7	(5.6)
Net earnings per share (Diluted)	\$ 4.37		\$ 4.55		(4.0)
Average shares outstanding (Diluted)	2,746.4		2,796.6		
Effective tax rate	20.5 %		17.8 %		
<b>Adjusted earnings before provision for taxes and net earnings (1)</b>					
Earnings before provision for taxes on income	\$ 18,961	33.7	\$ 17,656	32.8	7.4
Net earnings	\$ 15,263	27.1	\$ 14,403	26.8	6.0
Net earnings per share (Diluted)	\$ 5.56		\$ 5.15		8.0
Effective tax rate	19.5 %		18.4 %		

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

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

(Dollars in Millions Except Per Share Data)	Third Quarter		% Incr. / (Decr.)	Nine Months YTD		% Incr. / (Decr.)
	2017	2016		2017	2016	
Earnings before provision for taxes on income - as reported	\$ 4,790	5,281	(9.3) %	\$ 15,113	15,479	(2.4) %
Intangible asset amortization expense	1,077	319		1,886	927	
Litigation expense, net	118	55		611	721	
Restructuring/Other (1)	187	109		476	387	
Actelion acquisition related cost	367	-		580	-	
Diabetes asset impairment	(2)	-		180	-	
AMO acquisition related cost	36	-		115	-	
In-process research and development	-	-		-	29	
Other	-	67		-	113	
Earnings before provision for taxes on income - as adjusted	\$ 6,573	5,831	12.7 %	\$ 18,961	17,656	7.4 %
Net Earnings - as reported	\$ 3,764	4,272	(11.9) %	\$ 12,013	12,726	(5.6) %
Intangible asset amortization expense	933	236		1,555	679	
Litigation expense, net	97	46		449	595	
Restructuring/Other	136	76		358	293	
Actelion acquisition related cost	255	-		454	-	
Diabetes asset impairment	(5)	-		120	-	
AMO acquisition related cost	28	-		314	-	
In-process research and development	-	-		-	23	
Other	-	53		-	87	
Net Earnings - as adjusted	\$ 5,208	4,683	11.2 %	\$ 15,263	14,403	6.0 %
Diluted Net Earnings per share - as reported	\$ 1.37	1.53	(10.5) %	\$ 4.37	4.55	(4.0) %
Intangible asset amortization expense	0.34	0.08		0.57	0.24	
Litigation expense, net	0.04	0.02		0.16	0.21	
Restructuring/Other	0.05	0.03		0.14	0.11	
Actelion acquisition related cost	0.09	-		0.16	-	
Diabetes asset impairment	-	-		0.05	-	
AMO acquisition related cost	0.01	-		0.11	-	
In-process research and development	-	-		-	0.01	
Other	-	0.02		-	0.03	
Diluted Net Earnings per share - as adjusted	\$ 1.90	1.68	13.1 %	\$ 5.56	5.15	8.0 %
Operational Diluted Net Earnings per share - as adjusted at 2015 foreign currency exchange rates		1.68			5.19	
Impact of currency at 2016 foreign currency exchange rates	(0.05)	-		0.01	(0.04)	
Operational Diluted Net Earnings per share - as adjusted at 2016 foreign currency exchange rates	\$ 1.85	1.68	10.1 %	\$ 5.57	5.15	8.2 %

(1) Includes \$29M recorded in cost of products sold and \$89M recorded in other (income) expense for the third quarter 2017. Includes \$46M recorded in cost of products sold and \$265M recorded in other (income) expense for nine months 2017 YTD. Includes \$3M recorded in cost of products sold and \$44M recorded in other (income) expense for the third quarter 2016. Includes \$27M recorded in cost of products sold and \$64M recorded in other (income) expense for nine months 2016 YTD.

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

**Operational Sales Growth Excluding Acquisitions and Divestitures**  
THIRD QUARTER 2017 ACTUAL vs. 2016 ACTUAL

Segments				
	Consumer	Pharmaceutical	Medical Devices	Total
	Operational % <sup>(1)</sup>			
<b>WW As Reported:</b>	<b>1.6%</b>	<b>14.6%</b>	<b>6.6%</b>	<b>9.5%</b>
U.S.	(0.5)%	15.4%	4.6%	9.7%
International	3.0%	13.5%	8.6%	9.3%
<b>Beauty</b>				
<i>Dr. Ci: Labo</i>	<b>(0.6)</b>			<b>(0.1)</b>
U.S.	0.0			0.0
International	(1.0)			(0.2)
<b>Vision Care</b>				
<i>Abbott Medical Optics</i>			<b>(5.2)</b>	<b>(1.8)</b>
U.S.			(4.6)	(1.5)
International			(5.7)	(2.1)
<b>Pulmonary Hypertension</b>				
<i>Actelion</i>		<b>(7.9)</b>		<b>(3.7)</b>
U.S.		(7.7)		(4.1)
International		(8.4)		(3.3)
<b>All Other Acquisitions and Divestitures</b>	<b>0.1</b>		<b>(0.2)</b>	<b>(0.1)</b>
U.S.	(0.2)		(0.8)	(0.3)
International	0.3		0.3	0.1
<b>WW Ops excluding Acquisitions and Divestitures</b>	<b>1.1%</b>	<b>6.7%</b>	<b>1.2%</b>	<b>3.8%</b>
U.S.	(0.7)%	7.7%	(0.8)%	3.8%
International	2.3%	5.1%	3.2%	3.8%

(1) Operational growth excludes the effect of translational currency

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

**Operational Sales Growth Excluding Acquisitions and Divestitures**  
NINE MONTHS 2017 ACTUAL vs. 2016 ACTUAL

Segments				
	Consumer	Pharmaceutical	Medical Devices	Total
	Operational % <sup>(1)</sup>			
<b>WW As Reported:</b>	<b>1.6%</b>	<b>5.6%</b>	<b>5.3%</b>	<b>4.8%</b>
U.S.	3.8%	3.8%	4.3%	4.0%
International	0.2%	8.4%	6.3%	5.8%
<b>Beauty</b>				
<i>Vogue</i>	<b>(1.9)</b>			<b>(0.4)</b>
U.S.	(4.1)			(0.6)
International	(0.5)			(0.1)
<b>Other Neuroscience</b>				
<i>Controlled Substance Raw Material and API Business</i>		<b>0.5</b>		<b>0.2</b>
U.S.		0.6		0.3
International		0.3		0.1
<b>Diagnostics</b>				
<i>Ortho-Clinical Diagnostics</i>			<b>0.4</b>	<b>0.1</b>
U.S.			0.0	0.0
International			0.8	0.3
<b>Beauty</b>				
<i>Dr. Ci: Labo</i>	<b>(0.3)</b>			<b>(0.1)</b>
U.S.	0.0			0.0
International	(0.5)			(0.1)
<b>Vision Care</b>				
<i>Abbott Medical Optics</i>			<b>(4.1)</b>	<b>(1.4)</b>
U.S.			(3.7)	(1.2)
International			(4.6)	(1.7)
<b>Pulmonary Hypertension</b>				
<i>Actelion</i>		<b>(3.0)</b>		<b>(1.4)</b>
U.S.		(2.8)		(1.5)
International		(3.3)		(1.3)
<b>All Other Acquisitions and Divestitures</b>	<b>(0.1)</b>		<b>(0.3)</b>	<b>0.0</b>
U.S.	(0.4)		(0.7)	(0.3)
International	0.2		0.2	0.0
<b>WW Ops excluding Acquisitions and Divestitures</b>	<b>(0.7)%</b>	<b>3.1%</b>	<b>1.3%</b>	<b>1.8%</b>
U.S.	(0.7)%	1.6%	(0.1)%	0.7%
International	(0.6)%	5.4%	2.7%	3.0%

(1) Operational growth excludes the effect of translational currency

	THIRD QUARTER					NINE MONTHS					
	2017	2016	% Change			2017	2016	% Change			
			Reported	Operational <sup>(1)</sup>	Currency			Reported	Operational <sup>(1)</sup>	Currency	
<b>CONSUMER SEGMENT (2) (3)</b>											
<b>BABY CARE</b>											
US	\$ 100	\$ 118	-15.3%	-15.3%	-	\$ 326	\$ 365	-10.7%	-10.7%	-	



US	230	124	85.5%	85.5%	-	643	320	*	*	*
Intl	87	39	*	*	*	228	52	*	*	*
WW	317	163	94.5%	92.0%	2.5%	871	372	*	*	*
<b>IMBRUVICA</b>										
US	230	179	28.5%	28.5%	-	622	455	36.7%	36.7%	-
Intl	282	170	65.9%	61.8%	4.1%	749	450	66.4%	67.7%	-1.3%
WW	512	349	46.7%	44.7%	2.0%	1,371	905	51.5%	52.1%	-0.6%
<b>VELCADE</b>										
US	-	-	-	-	-	-	-	-	-	-
Intl	273	304	-10.2%	-11.2%	1.0%	843	950	-11.3%	-9.8%	-1.5%
WW	273	304	-10.2%	-11.2%	1.0%	843	950	-11.3%	-9.8%	-1.5%
<b>ZYTIGA</b>										
US	352	282	24.8%	24.8%	-	826	840	-1.7%	-1.7%	-
Intl	317	300	5.7%	4.4%	1.3%	924	901	2.6%	3.5%	-0.9%
WW	669	582	14.9%	14.2%	0.7%	1,750	1,741	0.5%	1.0%	-0.5%
<b>OTHER ONCOLOGY</b>										
US	34	37	-8.1%	-8.1%	-	116	125	-7.2%	-7.2%	-
Intl	93	82	13.4%	11.1%	2.3%	268	252	6.3%	7.3%	-1.0%
WW	127	119	6.7%	5.1%	1.6%	384	377	1.9%	2.6%	-0.7%
<b>PULMONARY HYPERTENSION(6)</b>										
US	387	-	*	*	-	427	-	*	*	-
Intl	283	-	*	*	-	334	-	*	*	-
WW	670	-	*	*	-	761	-	*	*	-
<b>QPSUMIT</b>										
US	150	-	*	*	-	174	-	*	*	-
Intl	109	-	*	*	-	130	-	*	*	-
WW	259	-	*	*	-	304	-	*	*	-
<b>TRACLEER</b>										
US	83	-	*	*	-	85	-	*	*	-
Intl	127	-	*	*	-	151	-	*	*	-
WW	210	-	*	*	-	236	-	*	*	-
<b>UPTRAVI</b>										
US	113	-	*	*	-	121	-	*	*	-
Intl	11	-	*	*	-	12	-	*	*	-
WW	124	-	*	*	-	133	-	*	*	-
<b>OTHER</b>										
US	41	-	*	*	-	47	-	*	*	-
Intl	36	-	*	*	-	41	-	*	*	-
WW	77	-	*	*	-	88	-	*	*	-
<b>CARDIOVASCULAR / METABOLISM / OTHER</b>										
US	1,163	1,117	4.1%	4.1%	-	3,469	3,590	-3.4%	-3.4%	-
Intl	384	376	2.1%	1.0%	1.1%	1,152	1,203	-4.2%	-2.2%	-2.0%
WW	1,547	1,493	3.6%	3.3%	0.3%	4,621	4,793	-3.6%	-3.1%	-0.5%
<b>XARELTO</b>										
US	635	529	20.0%	20.0%	-	1,790	1,690	5.9%	5.9%	-
Intl	-	-	-	-	-	-	-	-	-	-
WW	635	529	20.0%	20.0%	-	1,790	1,690	5.9%	5.9%	-
<b>INVOKANA / INVOKAMET</b>										
US	220	294	-25.2%	-25.2%	-	723	939	-23.0%	-23.0%	-
Intl	45	34	32.4%	31.6%	0.8%	121	97	24.7%	26.5%	-1.8%
WW	265	328	-19.2%	-19.3%	0.1%	844	1,036	-18.5%	-18.3%	-0.2%
<b>PROCIT / EPREX</b>										
US	168	168	0.0%	0.0%	-	511	581	-12.0%	-12.0%	-
Intl	70	82	-14.6%	-17.6%	3.0%	229	265	-13.6%	-13.3%	-0.3%
WW	238	250	-4.8%	-5.8%	1.0%	740	846	-12.5%	-12.4%	-0.1%
<b>OTHER</b>										
US	140	126	11.1%	11.1%	-	445	380	17.1%	17.1%	-
Intl	269	260	3.5%	2.9%	0.6%	802	841	-4.6%	-2.1%	-2.5%
WW	409	386	6.0%	5.6%	0.4%	1,247	1,221	2.1%	3.8%	-1.7%
<b>TOTAL PHARMACEUTICAL</b>										
US	5,816	5,042	15.4%	15.4%	-	15,698	15,123	3.8%	3.8%	-
Intl	3,879	3,358	15.5%	13.5%	2.0%	10,877	10,109	7.6%	8.4%	-0.8%
WW	9,695	8,400	15.4%	14.6%	0.8%	26,575	25,232	5.3%	5.6%	-0.3%

See footnotes at end of schedule

REPORTED SALES vs. PRIOR PERIOD (\$MM)

	THIRD QUARTER					NINE MONTHS				
	2017	2016	% Change			2017	2016	% Change		
			Reported	Operational (1)	Currency			Reported	Operational (1)	Currency
<b>MEDICAL DEVICES SEGMENT (2)</b>										
<b>CARDIOVASCULAR</b>										
US	\$ 261	235	11.1%	11.1%	-	\$ 785	701	12.0%	12.0%	-
Intl	245	216	13.4%	13.9%	-0.5%	743	663	12.1%	13.5%	-1.4%
WW	506	451	12.2%	12.5%	-0.3%	1,528	1,364	12.0%	12.7%	-0.7%
<b>DIABETES CARE</b>										
US	168	191	-12.0%	-12.0%	-	482	548	-12.0%	-12.0%	-
Intl	237	236	0.4%	-2.6%	3.0%	743	779	-4.6%	-4.6%	0.0%
WW	405	427	-5.2%	-6.9%	1.7%	1,225	1,327	-7.7%	-7.7%	0.0%
<b>DIAGNOSTICS</b>										
US	-	-	-	-	-	-	-	-	-	-
Intl	-	7	*	*	*	1	66	*	*	*
WW	-	7	*	*	*	1	66	*	*	*
<b>ORTHOPAEDICS</b>										
US	1,326	1,343	-1.3%	-1.3%	-	4,092	4,099	-0.2%	-0.2%	-
Intl	925	908	1.9%	0.0%	1.9%	2,827	2,848	-0.7%	-0.2%	-0.5%
WW	2,251	2,251	0.0%	-0.8%	0.8%	6,919	6,947	-0.4%	-0.2%	-0.2%
<b>HIPS</b>										
US	195	190	2.6%	2.6%	-	612	590	3.7%	3.7%	-
Intl	133	130	2.3%	-0.1%	2.4%	418	421	-0.7%	-0.1%	-0.6%
WW	328	320	2.5%	1.5%	1.0%	1,030	1,011	1.9%	2.2%	-0.3%
<b>KNEES</b>										
US	220	223	-1.3%	-1.3%	-	702	696	0.9%	0.9%	-
Intl	123	132	-6.8%	-9.5%	2.7%	424	433	-2.1%	-1.4%	-0.7%
WW	343	355	-3.4%	-4.4%	1.0%	1,126	1,129	-0.3%	0.0%	-0.3%
<b>TRAUMA</b>										
US	398	389	2.3%	2.3%	-	1,179	1,151	2.4%	2.4%	-
Intl	264	248	6.5%	4.6%	1.9%	768	764	0.5%	0.8%	-0.3%
WW	662	637	3.9%	3.1%	0.8%	1,947	1,915	1.7%	1.8%	-0.1%
<b>SPINE &amp; OTHER</b>										
US	513	541	-5.2%	-5.2%	-	1,599	1,662	-3.8%	-3.8%	-
Intl	405	398	1.8%	0.3%	1.5%	1,217	1,230	-1.1%	-0.5%	-0.6%
WW	918	939	-2.2%	-2.8%	0.6%	2,816	2,892	-2.6%	-2.3%	-0.3%

<b>SURGERY</b>										
US	1,002	1,002	0.0%	0.0%	-	3,009	3,003	0.2%	0.2%	-
Intl	1,344	1,282	4.8%	3.7%	1.1%	3,992	3,906	2.2%	2.9%	-0.7%
WW	2,346	2,284	2.7%	2.1%	0.6%	7,001	6,909	1.3%	1.7%	-0.4%
<b>ADVANCED</b>										
US	398	390	2.1%	2.1%	-	1,190	1,131	5.2%	5.2%	-
Intl	525	494	6.3%	5.3%	1.0%	1,543	1,478	4.4%	5.4%	-1.0%
WW	923	884	4.4%	3.9%	0.5%	2,733	2,609	4.8%	5.3%	-0.5%
<b>GENERAL</b>										
US	430	414	3.9%	3.9%	-	1,276	1,254	1.8%	1.8%	-
Intl	675	649	4.0%	2.8%	1.2%	2,017	2,006	0.5%	1.1%	-0.6%
WW	1,105	1,063	4.0%	3.2%	0.8%	3,293	3,260	1.0%	1.4%	-0.4%
<b>SPECIALTY</b>										
US	174	198	-12.1%	-12.1%	-	543	618	-12.1%	-12.1%	-
Intl	144	139	3.6%	2.8%	0.8%	432	422	2.4%	2.1%	0.3%
WW	318	337	-5.6%	-5.9%	0.3%	975	1,040	-6.3%	-6.4%	0.1%
<b>VISION CARE</b>										
US	432	277	56.0%	56.0%	-	1,142	767	48.9%	48.9%	-
Intl	659	462	42.6%	43.9%	-1.3%	1,802	1,297	38.9%	39.8%	-0.9%
WW	1,091	739	47.6%	48.4%	-0.8%	2,944	2,064	42.6%	43.2%	-0.6%
<b>CONTACT LENSES / OTHER</b>										
US	302	277	9.0%	9.0%	-	832	767	8.5%	8.5%	-
Intl	498	462	7.8%	9.1%	-1.3%	1,404	1,297	8.2%	9.1%	-0.9%
WW	800	739	8.3%	9.1%	-0.8%	2,236	2,064	8.3%	8.9%	-0.6%
<b>SURGICAL</b>										
US	130	-	*	*	-	310	-	*	*	-
Intl	161	-	*	*	-	398	-	*	*	-
WW	291	-	*	*	-	708	-	*	*	-
<b>TOTAL MEDICAL DEVICES</b>										
US	3,189	3,048	4.6%	4.6%	-	9,510	9,118	4.3%	4.3%	-
Intl	3,410	3,111	9.6%	8.6%	1.0%	10,108	9,559	5.7%	6.3%	-0.6%
WW	\$ 6,599	\$ 6,159	7.1%	6.6%	0.5%	\$ 19,618	\$ 18,677	5.0%	5.3%	-0.3%

\* Percentage greater than 100% or not meaningful

(1) Operational growth excludes the effect of translational currency

(2) Unaudited

(3) Prior year amounts have been reclassified to conform to current year product disclosure

(4) Reported as U.S. sales

(5) Actelion acquisition completed June 16, 2017



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