



NEWS RELEASE

Johnson & Johnson Reports 2015 First-Quarter Results:

4/14/2015

NEW BRUNSWICK, N.J., April 14, 2015 /PRNewswire/ -- Johnson & Johnson (NYSE: JNJ) today announced sales of \$17.4 billion for the first quarter of 2015, a decrease of 4.1% as compared to the first quarter of 2014. Operational results increased 3.1% and the negative impact of currency was 7.2%. Domestic sales increased 5.9%. International sales decreased 12.4%, reflecting operational growth of 0.8% and a negative currency impact of 13.2%. Excluding the net impact of acquisitions and divestitures, on an operational basis, worldwide sales increased 5.7%, domestic sales increased 9.1% and international sales increased 3.0%.*

Net earnings and diluted earnings per share for the first quarter of 2015 were \$4.3 billion and \$1.53, respectively. First-quarter 2015 net earnings included after-tax intangible amortization expense of approximately \$0.2 billion and a net gain of after-tax special items of approximately \$0.1 billion, primarily related to net litigation gains partially offset by costs related to the DePuy ASR™ Hip program. First-quarter 2014 net earnings included after-tax intangible amortization expense of approximately \$0.3 billion and a net gain of after-tax special items of approximately \$0.3 billion as shown in the accompanying reconciliation of non-GAAP financial measures. Excluding after-tax intangible amortization expense and special items, adjusted net earnings for the current quarter were \$4.4 billion and adjusted diluted earnings per share were \$1.56, representing decreases of 5.9% and 4.3%, respectively, as compared to the same period in 2014.*

"The company delivered strong underlying growth in the first quarter driven by new products and the strength of the core business. Of note is the continued robust growth of the Pharmaceutical business and the solid performance of our Consumer brands," said Alex Gorsky, Chairman and Chief Executive Officer. "I am proud of our global teams who focus every day on delivering innovative solutions to address evolving health care needs."

The Company updated its adjusted earnings guidance for full-year 2015 to \$6.04 - \$6.19 per share reflecting further negative foreign currency movements. The Company's guidance excludes the impact of after-tax intangible amortization expense and special items.

Worldwide Consumer sales of \$3.4 billion for the first quarter represented a decrease of 4.7% versus the prior year, consisting of an operational increase of 3.4% and a negative impact from currency of 8.1%. Domestic sales increased 3.8%; international sales decreased 9.7%, which reflected an operational increase of 3.1% and a negative currency impact of 12.8%. Excluding the net impact of acquisitions and divestitures, on an operational basis, worldwide sales increased 4.7%, domestic sales increased 5.1% and international sales increased 4.5%.*

Positive contributors to operational results were sales of TYLENOL[®] and MOTRIN[®] analgesics, digestive health and international upper-respiratory over-the-counter products; NEUTROGENA[®] and AVEENO[®] skin care products; LISTERINE[®] oral care products; international sales of feminine protection products; and domestic sales of baby care products.

Worldwide Pharmaceutical sales of \$7.7 billion for the first quarter represented an increase of 3.0% versus the prior year with operational growth of 10.2% and a negative impact from currency of 7.2%. Domestic sales increased 16.9%; international sales decreased 10.7%, which reflected an operational increase of 3.7% and a negative currency impact of 14.4%.

The strong operational sales results were driven by new products and the strength of core products. New products include INVOKANA[®]/INVOKAMET[®] (canagliflozin), for the treatment of adults with type 2 diabetes; XARELTO[®] (rivaroxaban), an oral anticoagulant; IMBRUVICA[®] (ibrutinib), an oral, once-daily therapy approved for use in treating certain B-cell malignancies, or blood cancers; ZYTIGA[®] (abiraterone acetate), an oral, once-daily medication for use in combination with prednisone for the treatment of metastatic, castration-resistant prostate cancer; and international sales of OLYSIO[®] (simeprevir), for combination treatment of chronic hepatitis C in adult patients. New product sales growth was negatively impacted by lower sales of OLYSIO[®] (simeprevir) in the U.S. and lower sales of SOVRIAD[®] (simeprevir) in Japan due to competitive entrants.

Additional contributors to operational sales growth were STELARA[®] (ustekinumab), a biologic approved for the treatment of moderate to severe plaque psoriasis and psoriatic arthritis; CONCERTA[®] (methylphenidate HCl), for the treatment of attention deficit hyperactivity disorder; INVEGA[®] SUSTENNA[®]/XEPLION[®] (paliperidone palmitate), a once-monthly, long-acting, injectable atypical antipsychotic for the treatment of schizophrenia in adults; SIMPONI[®]/SIMPONI ARIA[®] (golimumab) and domestic sales of REMICADE[®] (infliximab), biologics approved for the treatment of a number of immune-mediated inflammatory diseases.

During the quarter, the U.S. Food and Drug Administration (FDA) granted approval of IMBRUVICA[®] (ibrutinib) for the

treatment of Waldenstrom's Macroglobulinemia and for PREZCOBIX™ (darunavir/cobicistat) in combination with other antiretroviral medicinal products for the treatment of human immunodeficiency virus (HIV-1). The European Commission approved VELCADE® (bortezomib) in combination with rituximab, cyclophosphamide, doxorubicin and prednisone for the treatment of adult patients with previously untreated mantle cell lymphoma.

In addition, the acquisition of XO1 Limited, a privately-held biopharmaceutical company developing the anti-thrombin antibody ichorcumab, was completed. In April, the divestiture of the U.S. license rights to NUCYNTA® (tapentadol), NUCYNTA® ER (tapentadol extended-release tablets), and NUCYNTA® (tapentadol) oral solution was completed for \$1.05 billion.

Worldwide Medical Devices sales of \$6.3 billion for the first quarter represented a decrease of 11.4% versus the prior year consisting of an operational decrease of 4.6% and a negative currency impact of 6.8%. Domestic sales decreased 6.1%; international sales decreased 15.6%, which reflected an operational decrease of 3.3% and a negative currency impact of 12.3%. Excluding the net impact of acquisitions and divestitures, on an operational basis, worldwide sales increased 1.3%, domestic sales increased 1.1% and international sales increased 1.5%.*

Primary contributors to operational growth were sales of Orthopaedic products; electrophysiology products in the Cardiovascular Care business; endocutters in the Surgical Care business; and sales of insulin delivery products in the Diabetes Care business. Sales results in the Vision Care business were negatively impacted by buying patterns and competitive pricing dynamics.

During the quarter, the Company announced a binding offer from Cardinal Health to acquire its Cordis business for an aggregate value of \$1.99 billion.

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 127,000 employees at more than 265 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 and 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. 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.

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. A replay and podcast will be available approximately two hours after the live webcast by visiting www.investor.jnj.com.

Copies of the financial schedules accompanying this press release are available at 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 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.

NOTE TO INVESTORS

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 factors, such as interest rate and currency exchange rate fluctuations; competition, including technological advances, new products and patents attained by competitors; challenges and uncertainties inherent in new product development, including uncertainty of clinical success and obtaining regulatory approvals; uncertainty of commercial success for new and existing products; the ability of the company to successfully execute strategic plans; impact of business combinations and divestitures; challenges to patents; the impact of patent expirations; significant adverse litigation or government action, including related to product liability claims; changes to applicable laws and regulations, including global health care reforms; trends toward health care cost containment; changes in behavior and spending patterns or financial distress 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 description 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 December 28, 2014, including Exhibit 99 thereto, and the company's subsequent filings with the Securities and Exchange Commission. Copies of these filings are available online at www.sec.gov, 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 statements as a result of new information or future events or developments.

Johnson & Johnson and Subsidiaries

Supplementary Sales Data

	FIRST QUARTER				
	2015	2014	Percent Change		
			Total	Operations	Currency
Sales to customers by segment of business					
Consumer					
U.S.	\$ 1,359	1,309	3.8 %	3.8	-
International	2,031	2,248	(9.7)	3.1	(12.8)
	3,390	3,557	(4.7)	3.4	(8.1)
Pharmaceutical					
U.S.	4,371	3,740	16.9	16.9	-
International	3,355	3,758	(10.7)	3.7	(14.4)
	7,726	7,498	3.0	10.2	(7.2)
Medical Devices					
U.S.	2,962	3,155	(6.1)	(6.1)	-
International	3,296	3,905	(15.6)	(3.3)	(12.3)
	6,258	7,060	(11.4)	(4.6)	(6.8)
U.S.	8,692	8,204	5.9	5.9	-
International	8,682	9,911	(12.4)	0.8	(13.2)
Worldwide	\$ 17,374	18,115	(4.1) %	3.1	(7.2)

Johnson & Johnson and Subsidiaries

Supplementary Sales Data

	FIRST QUARTER				
	2015	2014	Percent Change		
			Total	Operations	Currency
Sales to customers by geographic area					

U.S.	\$ 8,692	8,204	5.9 %	5.9	-
Europe	4,040	4,885	(17.3)	0.3	(17.6)
Western Hemisphere excluding U.S.	1,639	1,695	(3.3)	9.9	(13.2)
Asia-Pacific, Africa	3,003	3,331	(9.8)	(3.0)	(6.8)
International	8,682	9,911	(12.4)	0.8	(13.2)
Worldwide	\$ 17,374	18,115	(4.1) %	3.1	(7.2)

Johnson & Johnson and Subsidiaries
Condensed Consolidated Statement of Earnings

(Unaudited; in Millions Except Per Share Figures)

FIRST QUARTER

	2015		2014		Percent Increase (Decrease)
	Amount	Percent to Sales	Amount	Percent to Sales	
Sales to customers	\$ 17,374	100.0	\$ 18,115	100.0	(4.1)
Cost of products sold	5,282	30.4	5,455	30.1	(3.2)
Selling, marketing and administrative expenses	4,847	27.9	5,183	28.6	(6.5)
Research and development expense	1,899	10.9	1,831	10.1	3.7
In-process research and development	-	-	18	0.1	
Interest (income) expense, net	119	0.7	118	0.7	
Other (income) expense, net	(348)	(2.0)	86	0.5	
Earnings before provision for taxes on income	5,575	32.1	5,424	29.9	2.8
Provision for taxes on income	1,255	7.2	697	3.8	80.1
Net earnings	4,320	24.9	4,727	26.1	(8.6)
Net earnings per share (Diluted)	\$ 1.53		\$ 1.64		(6.7)
Average shares outstanding (Diluted)	2,826.0		2,874.7		
Effective tax rate	22.5 %		12.9 %		
Adjusted earnings before provision for taxes and net earnings ⁽¹⁾					
Earnings before provision for taxes on income	\$ 5,630	32.4	\$ 5,928	32.7	(5.0)
Net earnings	\$ 4,418	25.4	\$ 4,693	25.9	(5.9)
Net earnings per share (Diluted)	\$ 1.56		\$ 1.63		(4.3)
Effective tax rate	21.5 %		20.8 %		

⁽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)	First Quarter		% Incr. / (Decr.)
	2015	2014	
Earnings before provision for taxes on income - as reported	\$ 5,575	5,424	2.8 %
Intangible asset amortization expense	312	368	
Litigation gain, net	(402)	-	
DePuy ASR™Hip program	139	-	
Synthes integration costs	32	118	
Ortho-Clinical Diagnostics divestiture net gain	(26)	-	
In-process research and development	-	18	
Earnings before provision for taxes on income - as adjusted	\$ 5,630	5,928	(5.0) %
Net Earnings - as reported	\$ 4,320	4,727	(8.6) %
Intangible asset amortization expense	226	267	
Litigation gain, net	(253)	-	
DePuy ASR™Hip program	122	-	
Synthes integration costs	25	84	
Ortho-Clinical Diagnostics divestiture net gain	(22)	-	
In-process research and development	-	13	
Tax benefit associated with Conor Medsystems	-	(398)	
Net Earnings - as adjusted	\$ 4,418	4,693	(5.9) %
Diluted Net Earnings per share - as reported	\$ 1.53	1.64	(6.7) %
Intangible asset amortization expense	0.08	0.09	
Litigation gain, net	(0.09)	-	
DePuy ASR™Hip program	0.04	-	
Synthes integration costs	0.01	0.03	
Ortho-Clinical Diagnostics divestiture net gain	(0.01)	-	
In-process research and development	-	0.01	
Tax benefit associated with Conor Medsystems	-	(0.14)	
Diluted Net Earnings per share - as adjusted	\$ 1.56	1.63	(4.3) %

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

Operational Sales Growth Excluding Acquisitions and Divestitures
FIRST QUARTER 2015 ACTUAL vs. 2014 ACTUAL

	Segments			
	<u>Consumer</u>	<u>Pharmaceutical</u> Operational % ⁽¹⁾	<u>Medical Devices</u>	<u>Total</u>
<u>WW As Reported:</u>	3.4%	10.2%	(4.6)%	3.1%
U.S.	3.8%	16.9%	(6.1)%	5.9%
International	3.1%	3.7%	(3.3)%	0.8%
Women's Health				
K-Y ®	0.7			0.1
U.S.	1.3			0.2
International	0.4			0.1
Wound Care / Other				
BENECOL ®	0.7			0.1
U.S.	0.0			0.0
International	1.2			0.3
Diagnostics				
Ortho-Clinical Diagnostics			5.9	2.4
U.S.			7.2	3.0
International			4.8	1.9
All Other Acquisitions and Divestitures	(0.1)			0.0
U.S.	0.0			0.0
International	(0.2)			(0.1)
<u>WW Ops excluding Acquisitions and Divestitures</u>	<u>4.7%</u>	<u>10.2%</u>	<u>1.3%</u>	<u>5.7%</u>
U.S.	5.1%	16.9%	1.1%	9.1%
International	4.5%	3.7%	1.5%	3.0%

⁽¹⁾Operational growth excludes the effect of translational currency

REPORTED SALES vs. PRIOR PERIOD (\$MM)

FIRST QUARTER					
	2015	2014	% Change		
			Reported	Operational ⁽¹⁾	Currency
<u>CONSUMER SEGMENT</u> ⁽²⁾					
<u>BABY CARE</u>					

US	\$ 111	102	8.8%	8.8%	-
Intl	400	443	-9.7%	-0.9%	-8.8%
WW	511	545	-6.2%	1.0%	-7.2%
<u>ORAL CARE</u>					
US	158	160	-1.3%	-1.3%	-
Intl	245	251	-2.4%	8.8%	-11.2%
WW	403	411	-1.9%	5.0%	-6.9%
<u>OTC</u>					
US	405	366	10.7%	10.7%	-
Intl	588	645	-8.8%	9.1%	-17.9%
WW	993	1,011	-1.8%	9.6%	-11.4%
<u>SKIN CARE</u>					
US	492	457	7.7%	7.7%	-
Intl	411	457	-10.1%	1.5%	-11.6%
WW	903	914	-1.2%	4.6%	-5.8%
<u>WOMEN'S HEALTH</u>					
US	6	24	-75.0%	-75.0%	-
Intl	281	303	-7.3%	5.5%	-12.8%
WW	287	327	-12.2%	-0.4%	-11.8%
<u>WOUND CARE / OTHER</u>					
US	187	200	-6.5%	-6.5%	-
Intl	106	149	-28.9%	-19.7%	-9.2%
WW	293	349	-16.0%	-12.1%	-3.9%
<u>TOTAL CONSUMER</u>					
US	1,359	1,309	3.8%	3.8%	-
Intl	2,031	2,248	-9.7%	3.1%	-12.8%
WW	\$ 3,390	3,557	-4.7%	3.4%	-8.1%

See footnotes at end of schedule

REPORTED SALES vs. PRIOR PERIOD (\$MM)

	FIRST QUARTER				
	2015	2014	% Change		
			Reported	Operational ⁽¹⁾	Currency
<u>PHARMACEUTICAL SEGMENT ^{(2),(3)}</u>					
<u>IMMUNOLOGY</u>					
US	\$ 1,755	1,547	13.4%	13.4%	-
Intl	708	796	-11.1%	3.1%	-14.2%
WW	2,463	2,343	5.1%	9.9%	-4.8%
<u>REMICADE</u>					
US	1,055	997	5.8%	5.8%	-
US Exports ⁽⁴⁾	181	167	8.4%	8.4%	-
Intl	364	446	-18.4%	-6.2%	-12.2%
WW	1,600	1,610	-0.6%	2.8%	-3.4%
<u>SIMPONI / SIMPONI ARIA</u>					
US	155	104	49.0%	49.0%	-
Intl	145	155	-6.5%	9.7%	-16.2%

WW	300	259	15.8%	25.5%	-9.7%
<u>STELARA</u>					
US	364	279	30.5%	30.5%	-
Intl	185	177	4.5%	22.5%	-18.0%
WW	549	456	20.4%	27.4%	-7.0%
<u>OTHER IMMUNOLOGY</u>					
US	-	-	-	-	-
Intl	14	18	-22.2%	-13.7%	-8.5%
WW	14	18	-22.2%	-13.7%	-8.5%
<u>INFECTIOUS DISEASES</u>					
US	412	561	-26.6%	-26.6%	-
Intl	563	639	-11.9%	4.2%	-16.1%
WW	975	1,200	-18.8%	-10.2%	-8.6%
<u>EDURANT</u>					
US	9	5	80.0%	80.0%	-
Intl	82	76	7.9%	30.6%	-22.7%
WW	91	81	12.3%	33.6%	-21.3%
<u>OLYSIO / SOVRIAD</u>					
US	98	291	-66.3%	-66.3%	-
Intl	136	63	*	*	**
WW	234	354	-33.9%	-26.2%	-7.7%
<u>PREZISTA / PREZCOBIX</u>					
US	234	214	9.3%	9.3%	-
Intl	193	231	-16.5%	-1.6%	-14.9%
WW	427	445	-4.0%	3.7%	-7.7%
<u>OTHER INFECTIOUS DISEASES</u>					
US	71	51	39.2%	39.2%	-
Intl	152	269	-43.5%	-34.5%	-9.0%
WW	223	320	-30.3%	-22.8%	-7.5%

REPORTED SALES vs. PRIOR PERIOD (\$MM)

	FIRST QUARTER		% Change		
	2015	2014	Reported	Operational ⁽¹⁾	Currency
<u>NEUROSCIENCE</u>					
US	750	601	24.8%	24.8%	-
Intl	868	1,037	-16.3%	-3.2%	-13.1%
WW	1,618	1,638	-1.2%	7.1%	-8.3%
<u>CONCERTA / METHYLPHENIDATE</u>					
US	126	35	*	*	-
Intl	98	115	-14.8%	-3.5%	-11.3%
WW	224	150	49.3%	58.0%	-8.7%
<u>INVEGA</u>					
US	94	86	9.3%	9.3%	-
Intl	61	79	-22.8%	-8.7%	-14.1%
WW	155	165	-6.1%	0.7%	-6.8%
<u>INVEGA SUSTENNA / XEPLION</u>					
US	228	182	25.3%	25.3%	-

Intl	183	191	-4.2%	12.5%	-16.7%
WW	411	373	10.2%	18.7%	-8.5%
<u>RISPERDAL CONSTA</u>					
US	104	106	-1.9%	-1.9%	-
Intl	150	204	-26.5%	-13.0%	-13.5%
WW	254	310	-18.1%	-9.2%	-8.9%
<u>OTHER NEUROSCIENCE</u>					
US	198	192	3.1%	3.1%	-
Intl	376	448	-16.1%	-4.5%	-11.6%
WW	574	640	-10.3%	-2.2%	-8.1%
<u>ONCOLOGY</u>					
US	334	240	39.2%	39.2%	-
Intl	774	782	-1.0%	15.7%	-16.7%
WW	1,108	1,022	8.4%	21.2%	-12.8%
<u>IMBRUVICA</u>					
US	66	6	*	*	-
Intl	50	4	*	*	**
WW	116	10	*	*	**
<u>VELCADE</u>					
US	-	-	-	-	-
Intl	339	408	-16.9%	-4.0%	-12.9%
WW	339	408	-16.9%	-4.0%	-12.9%
<u>ZYTIGA</u>					
US	253	229	10.5%	10.5%	-
Intl	303	283	7.1%	26.3%	-19.2%
WW	556	512	8.6%	19.2%	-10.6%
<u>OTHER ONCOLOGY</u>					
US	15	5	*	*	-
Intl	82	87	-5.7%	10.1%	-15.8%
WW	97	92	5.4%	20.3%	-14.9%

	REPORTED SALES vs. PRIOR PERIOD (\$MM)				
	FIRST QUARTER				
	2015	2014	% Change		
		Reported	Operational ⁽¹⁾	Currency	
<u>CARDIOVASCULAR / METABOLISM / OTHER</u> ⁽⁵⁾					
US	1,120	791	41.6%	41.6%	-
Intl	442	504	-12.3%	-0.8%	-11.5%
WW	1,562	1,295	20.6%	25.1%	-4.5%
<u>XARELTO</u>					
US	441	319	38.2%	38.2%	-
Intl	-	-	-	-	-
WW	441	319	38.2%	38.2%	0.0%
<u>INVOKANA / INVOKAMET</u>					
US	266	93	*	*	-
Intl	12	1	*	*	**
WW	278	94	*	*	**
<u>PROCRIT / EPREX</u>					
US	163	176	-7.4%	-7.4%	-

Intl	106	134	-20.9%	-7.5%	-13.4%
WW	269	310	-13.2%	-7.4%	-5.8%
<u>OTHER</u>					
US	250	203	23.2%	23.2%	-
Intl	324	369	-12.2%	-1.7%	-10.5%
WW	574	572	0.3%	7.1%	-6.8%
<u>TOTAL PHARMACEUTICAL</u>					
US	4,371	3,740	16.9%	16.9%	-
Intl	3,355	3,758	-10.7%	3.7%	-14.4%
WW	<u>\$ 7,726</u>	<u>7,498</u>	3.0%	10.2%	-7.2%

Supplemental Sales Information

	2014				
	Q1	Q2	Q3	Q4	Full Year
<u>INVOKANA / INVOKAMET</u>					
US	93	114	169	193	569
Intl	1	3	5	8	17
WW	94	117	174	201	586
<u>IMBRUVICA</u>					
US	6	33	42	64	145
Intl	4	9	14	28	55
WW	10	42	56	92	200

See footnotes at end of schedule

REPORTED SALES vs. PRIOR PERIOD (\$MM)

	FIRST QUARTER				
	2015	2014	Reported	% Change Operational ⁽¹⁾	Currency
<u>MEDICAL DEVICES</u> ⁽²⁾					
<u>CARDIOVASCULAR CARE</u>					
US	\$ 228	205	11.2%	11.2%	-
Intl	301	336	-10.4%	3.4%	-13.8%
WW	529	541	-2.2%	6.4%	-8.6%
<u>DIABETES CARE</u>					
US	212	192	10.4%	10.4%	-
Intl	272	320	-15.0%	0.6%	-15.6%
WW	484	512	-5.5%	4.2%	-9.7%
<u>DIAGNOSTICS</u> ⁽⁶⁾					
US	-	224	**	**	-
Intl	30	219	-86.3%	-83.5%	-2.8%
WW	30	443	-93.2%	-91.8%	-1.4%
<u>ORTHOPAEDICS</u>					
US	1,309	1,292	1.3%	1.3%	-
Intl	1,019	1,129	-9.7%	2.9%	-12.6%
WW	2,328	2,421	-3.8%	2.1%	-5.9%
<u>SPECIALTY SURGERY / OTHER</u>					
US	417	417	0.0%	0.0%	-

Intl	416	457	-9.0%	3.5%	-12.5%
WW	833	874	-4.7%	1.8%	-6.5%
<u>SURGICAL CARE</u>					
US	543	539	0.7%	0.7%	-
Intl	880	969	-9.2%	3.0%	-12.2%
WW	1,423	1,508	-5.6%	2.3%	-7.9%
<u>VISION CARE</u>					
US	253	286	-11.5%	-11.5%	-
Intl	378	475	-20.4%	-7.5%	-12.9%
WW	631	761	-17.1%	-9.0%	-8.1%
<u>TOTAL MEDICAL DEVICES</u>					
US	2,962	3,155	-6.1%	-6.1%	-
Intl	3,296	3,905	-15.6%	-3.3%	-12.3%
WW	\$ 6,258	7,060	-11.4%	-4.6%	-6.8%

* Percentage greater than 100%

** 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) Previously referred to as Other

(6) Reflects Diagnostics divestiture June 30, 2014

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