

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

<i>(Dollars in Millions Except Per Share Data)</i>	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	<u>\$ 5,630</u>	<u>5,928</u>	<u>(5.0) %</u>
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	<u>\$ 4,418</u>	<u>4,693</u>	<u>(5.9) %</u>
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	<u>\$ 1.56</u>	<u>1.63</u>	<u>(4.3) %</u>

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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>	<u>Medical Devices</u>	<u>Total</u>
	Operational % ⁽¹⁾			
WW As Reported:	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				
<i>K-Y</i> ®	0.7			0.1
U.S.	1.3			0.2
International	0.4			0.1
Wound Care / Other				
<i>BENECOL</i> ®	0.7			0.1
U.S.	0.0			0.0
International	1.2			0.3
Diagnostics				
<i>Ortho-Clinical Diagnostics</i>			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)
WW Ops excluding Acquisitions and Divestitures	4.7%	10.2%	1.3%	5.7%
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