

## Description

- World's most comprehensive and broadly based manufacturer of health care products
- Serves the Consumer, Pharmaceutical and Medical Devices and Diagnostics markets with a focus on research-based, technology-driven products

## Consistent Performance

- 73 consecutive years of sales increases
- 21 consecutive years of double-digit earnings increases
- 43 consecutive years of dividend increases
- Annual compounded growth achievements:

	One Year	Five Years	Ten Years
Sales	6.7%	11.6%	10.5%
Diluted Earnings per Share <sup>1</sup>	22.3%	16.7%	14.8%
Dividend Growth	16.4%	15.5%	14.8%
Total Return to Shareholders	(3.3%)	4.4%	12.6%

<sup>1</sup>As reported, GAAP

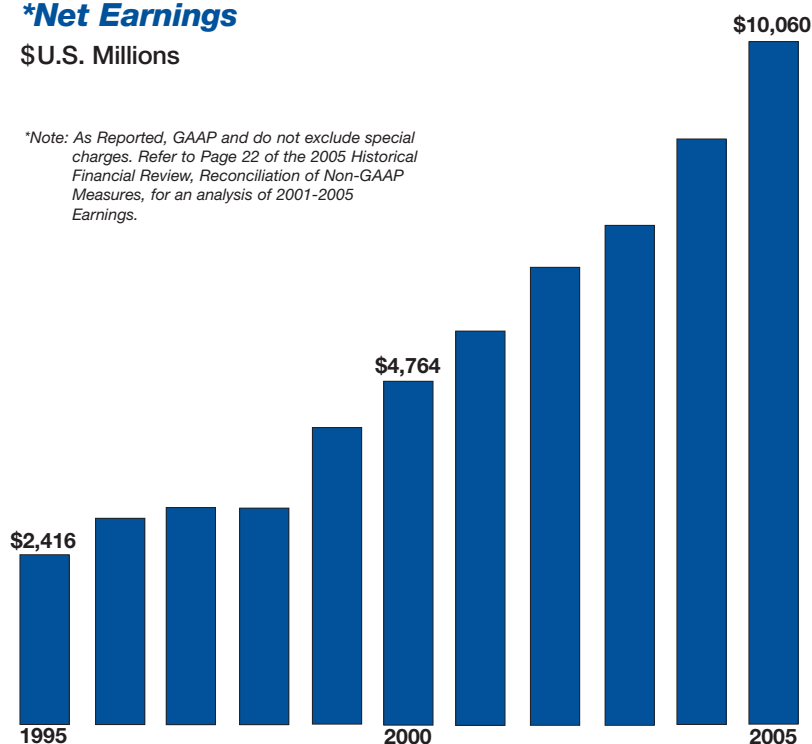
## Broadly Based/Exceptional Financial Strength

- Over 230 operating companies in 57 countries selling products throughout the world (40% of sales outside of U.S.)
- Sales split among Consumer, Pharmaceutical and Medical Devices and Diagnostics business segments
- More than 100 drugs marketed; 36 drugs over \$50 million; 26 drugs over \$100 million; 8 drugs over \$1 billion
- One of a few industrial companies in the U.S. that still commands a Triple A credit rating by both Standard & Poor's and Moody's credit rating agencies
- Generated approximately \$9.2 billion annual free cash flow in 2005

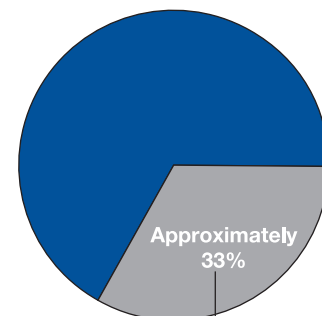
## \*Net Earnings

\$U.S. Millions

\*Note: As Reported, GAAP and do not exclude special charges. Refer to Page 22 of the 2005 Historical Financial Review, Reconciliation of Non-GAAP Measures, for an analysis of 2001-2005 Earnings.



## 2005 Worldwide Sales \$50.5 Billion



New Products Introduced  
In Past 5 Years

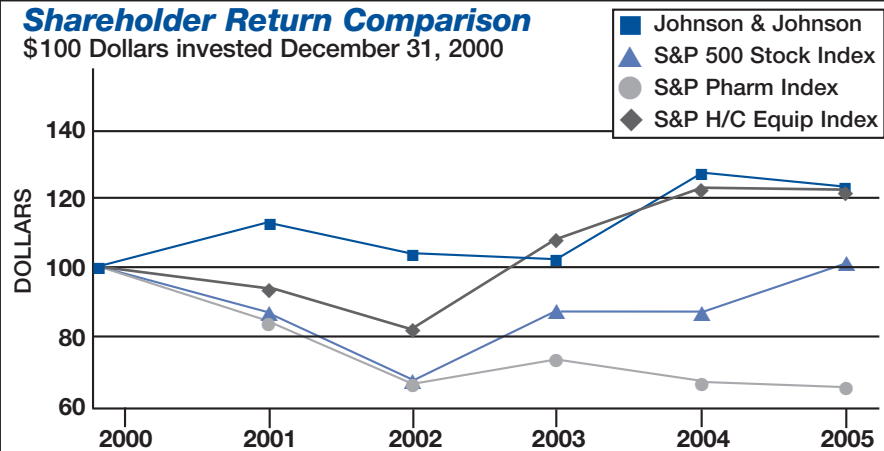
## Worldwide Market Leadership

- Largest Medical Device company
- 5th largest Pharmaceutical company globally
- Leadership Positions in Major Markets:
  - Antipsychotics
  - Baby and Kids Care
  - Blood Glucose Monitoring
  - Coronary Stents
  - Disposable Contact Lenses
  - Hormonal Contraceptives
  - Lo-Cal Sweeteners
  - Minimally Invasive Surgery
  - Orthopaedics
  - Over-the-Counter Pharmaceuticals
  - Sutures
  - Wound Care
- Approximately 70% of sales derived from products/businesses that have a #1 or #2 global market share position

Please visit our Home Page on the Internet at <http://www.jnj.com> for requests for **Company Reports**, including the 2005 Annual Report and SEC filings. Questions regarding stock holdings and the **Dividend Reinvestment Plan**, should be directed to:  
Computershare  
Phone (800) 328-9033

## Shareholder Return Comparison

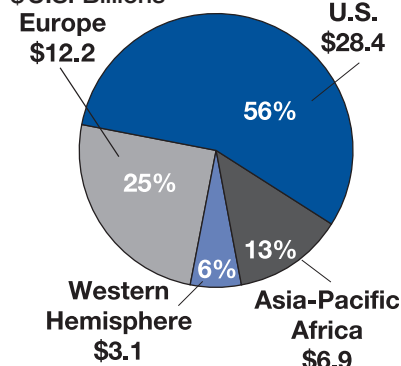
\$100 Dollars invested December 31, 2000



This chart provides a comparison of total shareholder return for an investment in Johnson & Johnson Common Stock as of December 31, 2000 to a similar investment in the Standard & Poors 500 Stock Index and the S&P Pharmaceutical Index and the S&P Health Care Equipment Index. Assuming dividends were reinvested, a \$100.00 investment in Johnson & Johnson would have grown to \$124.21 as of December 31, 2005. This compares to a value of \$102.75 for the S&P 500 Stock Index and \$66.53 for the S&P Pharmaceutical Index and \$123.35 for the S&P Health Care Equipment Index.  
Source: Bloomberg.

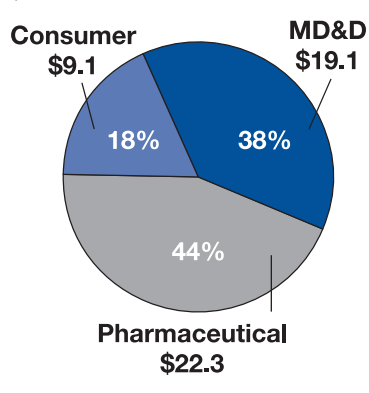
## 2005 Sales by Geographic Area

\$U.S. Billions



## 2005 Sales by Segment

\$U.S. Billions



## Net Trade Sales

\$U.S. Billions



## Strong Commitment to New Product Development

- \$6.5 billion in Research & Development spending in 2005
- Approximately 100+ external alliances and collaborations entered into annually
- Approximately 33% of products sold in 2005 introduced in last 5 years

## Well Positioned for Future Growth

- Solid pipeline of new and innovative products
- U.S. demographics point to high growth in health care industry
- Broad geographic reach provides ability to rapidly introduce new products in markets around the world
- Focus on products which reduce the cost of health care
- Management based on a core set of Strategic Principles: Broad based in human healthcare, decentralized management structure, long term focus and Credo based decision making.

## Investor Information

NYSE Symbol: JNJ

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