

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

(Unaudited; in Millions Except Per Share Figures)

	FIRST QUARTER				
	2010		2009		Percent Increase (Decrease)
	Amount	Percent to Sales	Amount	Percent to Sales	
<b>Sales to customers</b>	\$ 15,631	100.0	\$ 15,026	100.0	4.0
Cost of products sold	4,528	29.0	4,251	28.3	6.5
Selling, marketing and administrative expenses	4,779	30.5	4,608	30.7	3.7
Research expense	1,557	10.0	1,518	10.1	2.6
Interest (income)expense, net	81	0.5	81	0.5	
Other (income)expense, net	(1,594)	(10.2)	(75)	(0.5)	
Earnings before provision for taxes on income	6,280	40.2	4,643	30.9	35.3
Provision for taxes on income	1,754	11.2	1,136	7.6	54.4
<b>Net earnings</b>	<b>\$ 4,526</b>	<b>29.0</b>	<b>\$ 3,507</b>	<b>23.3</b>	<b>29.1</b>
<b>Net earnings per share (Diluted)</b>	<b>\$ 1.62</b>		<b>\$ 1.26</b>		<b>28.6</b>
<b>Average shares outstanding (Diluted)</b>	<b>2,797.3</b>		<b>2,789.8</b>		
<b>Effective tax rate</b>	<b>27.9 %</b>		<b>24.5 %</b>		

**Adjusted earnings before provision for taxes and net earnings**

<b>Earnings before provision for taxes on income</b>	<b>\$ 4,783 (1)</b>	<b>30.6</b>	<b>\$ 4,643</b>	<b>30.9</b>	<b>3.0</b>
<b>Net earnings</b>	<b>\$ 3,616 (1)</b>	<b>23.1</b>	<b>\$ 3,507</b>	<b>23.3</b>	<b>3.1</b>
<b>Net earnings per share (Diluted)</b>	<b>\$ 1.29 (1)</b>		<b>\$ 1.26</b>		<b>2.4</b>
<b>Effective tax rate</b>	<b>24.4%</b>		<b>24.5%</b>		

(1) The difference between as reported earnings and as adjusted earnings before provision for taxes on income, net earnings and net earnings per share (diluted) is the exclusion of income from net litigation of \$1,497 million, \$910 million and \$0.33 per share, respectively.