

Ticker: JNJ US EQUITY

Johnson & Johnson (New York: JNJ, Currency: USD)

Sector: Salud Industry: Productos farmacéuticos Sub-Industry: Productos farmacéuticos

Website www.jnj.com
Number of Employees 134,400
Ticker: JNJ US

1 Johnson & Johnson Plaza New Brunswick, NJ 08933 United States
Phone : 1-732-524-0400
Fax : --

147.08 +0.66 (0.45%)

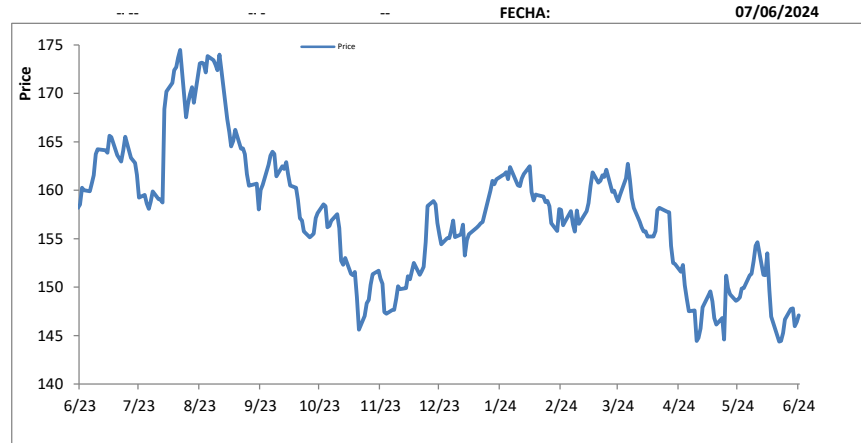
Johnson & Johnson fabrica productos de sanidad y provee servicios relacionados para los mercados de consumo, farmacéuticos, dispositivos médicos y de diagnósticos. Vende productos de piel y cabello, acetaminofénicos, farmacéuticos, equipo de diagnóstico y de cirugía alrededor del mundo.

Stock Quote & Chart (Currency: USD)

Last (delayed quote)	147.08	Market Cap (MM)	353,974.4
Open	146.68	Shares Out. (MM)	2,406.7
Previous Close	146.42	Float %	99.9%
Change	0.45	Shares sold short (MM)	17,428,317.0
Change %	0.31	Dividend Yield %	3.3
Day High/Day Low	148.3 / 146.3	Diluted EPS Excl. XO	
52 Wk High/52 Wk low	176.0 / 143.1	P / Diluted EPS Before XO	
Volume (MM)	5.04	Beta	0.55
Avg. Vol - 3 mo (MM)	7.63		

Financial Information (Currency: USD, in mm)

Revenue - LTM	85,648.0	Cash & ST Invest.	22,927
EBIT - LTM	21,972.0	Total Assets	167,558.0
EBITDA - LTM	29,393.0	Total Debt	30,432.0
Net Income - LTM	38,476.0	Total Liabilities	98,784.0
Total Enterprise Value	361,388	Total Equity	68,774.0
TEV/ Total Revenue	4.5 x	Cash from Operations - LTM	23,191.0
TEV/ EBITDA	13.2 x	Cash From Investing - LTM	-2,901.0
		Cash from Financing -LTM	-21,682.0



Company Notes

2016 Q1	GAAP Net Income Includes: (in millions, pre-tax)
GAAP Net Income Include:(in millions, pre tax)	A gain of \$402.000 from Litigation / Settlement
A loss of \$137 from Restructuring	A loss of \$139.000 from Other One-Time Charges
A loss of \$66 from Litigation	A loss of \$32.000 from Merger expense
	A gain of \$26.000 from Sale of Business
2015 A1	2014 A1
GAAP Net Income includes. (in millions. pre-tax):	GAAP Net Income Includes: (in millions, pre-tax)
a total loss of \$1,237.000	A gain of \$1.899.00 from sale of business
	A loss of \$1,253.000 from Legal Expense
2015 Q4	A loss of \$754.000 from Merger/Acquisition Expense
GAAP Net Income includes, (in millions, pre-tax):	A loss of \$346.000 from Other One Time Items
a loss of \$214.000 from Acquired In-Process R&D Expense	A loss of \$178.000 from acquired in R&D
a gain of \$33.000 from Sale of Business	
a loss of \$590.000 from Restructuring Charges	2014 Q4
a loss of \$83.000 from Other One-Time Charges	GAAP Net Income Includes: (in millions, pre-tax)
	A loss of \$692.000 from Legal/Litigation
2015 Q3	A loss of \$325.000 from Merger/Acquisition Expense
GAAP Net Income Includes: (in millions, pre-tax)	A loss of \$156.000 from Acquired In-Process RD
A loss of \$409.000 from Legal Expense	A loss of \$49.000 from Sale of Business
A loss of \$32.000 from Merger/Acquisition Expense	
A loss of \$10.000 from Acquired In-Process RD	2014 Q3
	GAAP Net Income Includes: (in millions, pre-tax)
2015 Q2	A gain of \$1948.000 from Sale of Business
GAAP Net Income Includes: (in millions, pre-tax)	A loss of \$346.000 from Other One Time Items
A loss of \$134.000 from Legal Expense	A loss of \$285.000 from Legal Expense
A loss of \$49.000 from Merger/Acquisition Expense	A loss of \$167.000 from Merger/Acquisition Expense
A loss of \$9.000 from Other One Time Items	
A gain of \$3.000 from Sale of Business	
2015 Q1	2014 Q2

Key Board Members

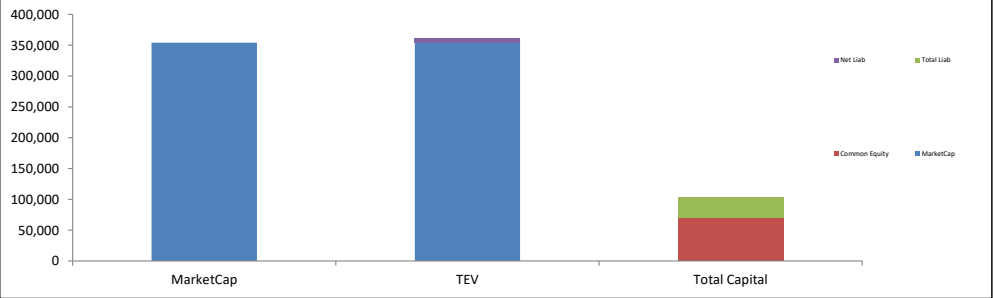
Name	Title	Organization
1 Anne M Mulcahy	Partner	Lead Edge Capital
2	Chairman	Graham Holdings Co
3	Board Member	Lpl Financial Holdings Inc
4	Lead Director	Johnson & Johnson
5 Mark A Weinberger	Co-Founder	Washington Counsel Pc
6	Senior Advisor	Stone Canyon Industries Holdin
7	Board Member	Jpmorgan Chase & Co
8	Board Member	Accelerate Acquisition Corp
9	Board Member	Saudi Arabian Oil Co
#	Board Member	Johnson & Johnson
#	Board Member	Metlife Inc
#	Board Member	Just Capital Foundation Inc
#	Board Member	Concord Coalition
#	Board Member	National Bureau Of Economic Re
#	Trustee	Case Western Reserve Universit
#	Board Member	Bullis School
#	Trustee	United States Council For Inte
# Hubert Joly	Lead Director	Ralph Lauren Corp
#	Board Member	Johnson & Johnson
#	Board Member	Minnesota Business Partnership
# Mark B Mclellan	Founding Dir:Margolis Center For I	Duke University
#	Senior Advisor	Blackstone Group Inc
#	Board Member	Cigna Group/The
#	Board Member	Gary & Mary West Wireless Heal
#	Board Member	Alignment Healthcare Inc
#	Board Member	Johnson & Johnson
#	Board Member	Prognomiq Inc
#	Board Member	Arbormetrix Inc
# D Scott Davis	Board Member	Honeywell Intl Inc

Bloomberg

Company In Depth Fundamentals - Key Stats

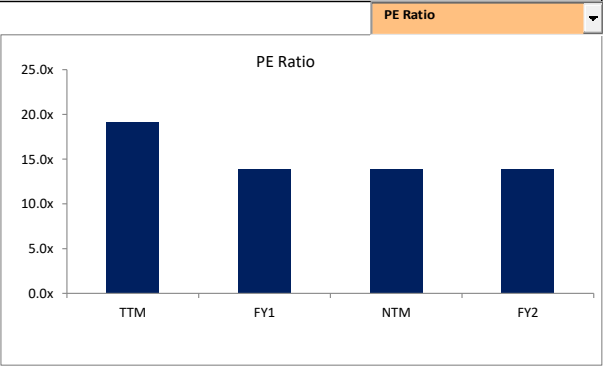
Ticker: JNJ US EQUITY		Johnson & Johnson										
Period Type		Annuals		Sector: Salud			Industry: Productos farmacéuticos		Sub-Industry: Productos farmacéuticos			
Annuals												
FY	-6FY	-5FY	-4FY	-3FY	-2FY	-1FY	0FY	-0FQ	1FY	2FY	3FY	
Key Financials												
	Actuals							LTM	Estimates			
For the Fiscal Period Ending	31/12/2017	30/12/2018	29/12/2019	03/01/2021	02/01/2022	01/01/2023	31/03/2024	31/03/2024	31/12/2024	31/12/2025	31/12/2026	
Currency	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
Total Revenue	76,450.0	81,581.0	82,059.0	82,584.0	93,775.0	79,990.0	85,159.0	21,383.0	85,159.0	22,298.8	22,298.8	
Growth Over Prior Year	6.3%	6.7%	0.6%	0.6%	13.6%	(14.7%)	6.5%	5.7%	(12.7%)	(12.7%)	(12.7%)	
Gross Profit	51,011.0	54,490.0	54,503.0	54,157.0	63,920.0	55,394.0	58,606.0	59,271.0	--	--	--	
Margin %	66.7%	66.8%	66.4%	65.6%	68.2%	69.3%	68.8%	277.2%	--	--	--	
EBITDA	24,131.0	26,978.0	27,389.0	27,264.0	31,337.0	27,400.0	29,382.0	29,393.0	8,399.5	8,399.5	8,399.5	
Margin %	31.6%	33.1%	33.4%	33.0%	33.4%	34.3%	34.5%	137.5%	9.9%	37.7%	37.7%	
EBIT	18,489.0	20,049.0	20,080.0	19,733.0	23,647.0	20,230.0	21,696.0	21,972.0	7,414.2	7,414.2	7,414.2	
Margin %	24.2%	24.6%	24.5%	23.9%	25.2%	25.3%	25.5%	102.8%	8.7%	33.2%	33.2%	
Earnings from Cont. Ops.	1,300.0	15,297.0	15,119.0	14,714.0	20,878.0	16,370.0	13,326.0	17,072.0	--	--	--	
Margin %	1.7%	18.8%	18.4%	17.8%	22.3%	20.5%	15.6%	79.8%	--	--	--	
Net Income	1,300.0	15,297.0	15,119.0	14,714.0	20,878.0	17,941.0	35,153.0	38,476.0	6,575.9	6,575.9	6,575.9	
Margin %	1.7%	18.8%	18.4%	17.8%	22.3%	22.4%	41.3%	179.9%	7.7%	29.5%	29.5%	
Diluted EPS Excl. Extra Items	0.5	5.6	5.6	5.5	7.8	6.1	5.2	6.8	2.7	2.7	2.7	
Growth Over Prior Year	(92.1%)	1,093.6%	0.4%	(2.1%)	41.7%	(21.4%)	(15.3%)	59.4%	(3.0%)	(3.0%)	(3.0%)	

Current Capitalization (Millions)	
Currency	USD
Share Price (USD)	147.08
Shares Out.	2,406.68
Market Capitalization (USD)	353,974.37
- Cash & Short Term Investments	26,218.00
+ Total Debt	33,632.00
+ Pref. Equity	0.00
+ Total Minority Interest	0.00
= Total Enterprise Value (USD)	361,388.37
Book Value of Common Equity	70,020.00
+ Pref. Equity	0.00
+ Total Minority Interest	0.00
+ Total Debt	33,632.00
= Total Capital	103,652.00



Valuation Multiples based on Current Capitalization					
For the Fiscal Period Ending	Actual	LTM	Estimates		
	31/03/2024	31/03/2024	31/03/2024	31/03/2024	31/03/2024
TEV/Total Revenue	4.5x	4.5x	15.9x	15.9x	15.9x
TEV/EBITDA	13.1x	13.2x	10.7x	10.7x	10.7x
TEV/EBIT	17.7x	17.7x	12.1x	12.1x	12.1x
P/Diluted EPS Before Extra	30.1x	23.3x			
P/BV	5.5x	5.4x	5.0x	5.0x	5.0x
Price/Tang BV	--	--			

Valuation Multiples for Chart				
For the Fiscal Period Ending	TTM	FY1	NTM	FY2
PE Ratio	19.1x	13.8x	13.8x	13.8x
TEV / EBITDA	13.2x	10.7x	10.7x	10.7x
Price / CF	15.8x	13.0x	13.0x	13.0x
Price / Book	5.1x	5.0x	5.0x	5.0x
Dividend Yield	3.3x	4.8x	4.8x	4.8x



Ticker:	JNJ US EQUITY	JNJ US EQUITY	Ascend	Currency	Reporting	Change	USD
Period Type	Annuals	Consolidated	Yes	Accounting	Mixed		

Johnson & Johnson

Sector: Salud Industry: Productos farmacéuticos Sub-Industry: Productos farmacéuticos

Y	-10FY	-9FY	-8FY	-7FY	-6FY	-5FY	-4FY	-3FY	-2FY	-1FY	-0FY
Income Statement											
Income Sheet as of:	29/12/2013	28/12/2014	03/01/2016	01/01/2017	31/12/2017	30/12/2018	29/12/2019	03/01/2021	02/01/2022	01/01/2023	31/12/2023
Currency	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
Revenue	71,312.00	74,331.00	70,074.00	71,890.00	76,450.00	81,581.00	82,059.00	82,584.00	93,775.00	79,990.00	85,159.00
Other Revenue	-	-	-	-	-	-	-	-	-	-	-
Total Revenue	71,312.00	74,331.00	70,074.00	71,890.00	76,450.00	81,581.00	82,059.00	82,584.00	93,775.00	79,990.00	85,159.00
Cost Of Goods Sold	22,342.00	22,746.00	21,536.00	21,685.00	25,439.00	27,091.00	27,556.00	28,427.00	29,855.00	24,596.00	26,553.00
Gross Profit	48,970.00	51,585.00	48,538.00	50,205.00	51,011.00	54,490.00	54,503.00	54,157.00	63,920.00	55,394.00	58,606.00
Selling General & Admin Exp.	22,410.00	22,132.00	21,427.00	19,974.00	21,928.00	23,666.00	23,068.00	22,265.00	25,559.00	21,029.00	21,825.00
R & D Exp.	8,183.00	8,494.00	9,046.00	9,095.00	10,594.00	10,775.00	11,355.00	12,159.00	14,714.00	14,135.00	15,085.00
Depreciation & Amort.	-	-	-	-	-	-	-	-	-	-	-
Other Operating Expense/(Income)	-	-	-	-	-	-	-	-	-	-	-
Operating Expense, Total	30,593.00	30,626.00	30,473.00	29,069.00	32,522.00	34,441.00	34,423.00	34,424.00	40,273.00	35,164.00	36,910.00
Operating Income	18,377.00	20,959.00	18,065.00	21,136.00	18,489.00	20,049.00	20,080.00	19,733.00	23,647.00	20,230.00	21,696.00
Interest Expense	482.00	533.00	552.00	726.00	934.00	1,005.00	318.00	201.00	183.00	276.00	772.00
Interest Income	74.00	67.00	128.00	368.00	385.00	611.00	357.00	111.00	53.00	490.00	1,261.00
Net Interest Exp.	408.00	466.00	424.00	358.00	549.00	394.00	(39.00)	90.00	130.00	(214.00)	(489.00)
Currency Exchange Gains (Loss)	-	-	-	-	-	-	-	-	-	-	-
Other Non-Operating Inc. (Exp.)	852.00	1,088.00	910.00	863.00	619.00	2,873.00	4,945.00	3,257.00	1,358.00	1,465.00	7,240.00
EBT Excl. Unusual Items	17,117.00	19,405.00	16,731.00	19,915.00	17,321.00	16,782.00	15,174.00	16,386.00	22,159.00	18,979.00	14,945.00
Impairment of Goodwill	-	-	-	-	-	-	-	-	-	-	-
Gain (Loss) On Sale Of Assets	-	(2,383.00)	(2,583.00)	(563.00)	(1,307.00)	(1,217.00)	(2,154.00)	(111.00)	(617.00)	(380.00)	(117.00)
Asset Writedown	-	-	-	-	-	-	-	-	-	-	-
Legal Settlements	1,646.00	1,225.00	118.00	675.00	955.00	-	-	-	-	-	-
Other Unusual Items	(3,292.00)	2,316.00	4,930.00	(224.00)	704.00	2,434.00	4,308.00	222.00	1,234.00	760.00	234.00
EBT Incl. Unusual Items	15,471.00	20,563.00	19,196.00	19,803.00	17,673.00	17,999.00	17,328.00	16,497.00	22,776.00	19,359.00	15,062.00
Income Tax Expense	1,640.00	4,240.00	3,787.00	3,263.00	16,373.00	2,702.00	2,209.00	1,783.00	1,898.00	2,989.00	1,736.00
Earnings from Cont. Ops.	13,831.00	16,323.00	15,409.00	16,540.00	1,300.00	15,297.00	15,119.00	14,714.00	20,878.00	16,370.00	13,326.00
Extraord. Item & Account. Change	-	-	-	-	-	-	-	-	-	(1,571.00)	(21,827.00)
Minority Int. in Earnings	-	-	-	-	-	-	-	-	-	-	-
Net Income	13,831.00	16,323.00	15,409.00	16,540.00	1,300.00	15,297.00	15,119.00	14,714.00	20,878.00	17,941.00	35,153.00
Pref. Dividends	-	-	-	-	-	-	-	-	-	-	-
Other Adj	-	-	-	-	-	-	-	-	-	-	-
NI to Common Incl Extra Items	13,831.00	16,323.00	15,409.00	16,540.00	1,300.00	15,297.00	15,119.00	14,714.00	20,878.00	17,941.00	35,153.00
Abnormal Losses (Gains)	3,643.00	(1,751.00)	(671.00)	1,685.00	3,752.00	4,270.00	6,413.00	4,713.00	2,981.00	4,670.00	10,217.00
Tax Effect on Abnormal Items	(1,633.75)	984.05	241.85	(342.90)	12,507.00	(1,286.70)	(1,885.07)	(1,257.03)	(1,599.50)	(683.23)	(1,856.33)
NI to Common Excl. Extra Items	15,840.25	15,556.05	14,979.85	17,882.10	17,559.00	18,280.30	19,646.93	18,169.97	22,269.50	21,927.77	43,513.67
Per Share Items											
Basic EPS	4.92	5.80	5.56	6.04	0.48	5.70	5.72	5.59	7.93	6.83	13.88
Basic EPS Excl. Extra Items	4.92	5.80	5.56	6.04	0.48	5.70	5.72	5.59	7.93	6.23	5.26
Weighted Avg. Basic Shares Out.	2,809.20	2,815.20	2,771.80	2,737.30	2,692.00	2,681.50	2,645.10	2,632.80	2,632.10	2,625.20	2,533.50
Diluted EPS	4.81	5.70	5.48	5.93	0.47	5.61	5.63	5.51	7.81	6.73	13.72
Diluted EPS Excl. Extra Items	4.81	5.70	5.48	5.93	0.47	5.61	5.63	5.51	7.81	6.14	5.20
Weighted Avg. Diluted Shares Out.	2,877.00	2,863.90	2,812.90	2,788.90	2,745.30	2,728.70	2,684.30	2,670.70	2,674.00	2,663.90	2,560.40
Normalized Basic EPS	5.52	5.97	6.20	6.73	7.30	8.18	8.68	8.03	9.80	10.15	9.92
Normalized Diluted EPS	5.51	5.43	5.33	6.41	6.39	6.70	7.32	6.80	8.33	7.64	8.47
Dividends per Share	-	-	-	-	-	-	-	-	-	-	-
Payout Ratio %	52.61	47.60	53.07	52.13	687.50	62.05	65.61	71.21	52.82	67.19	89.36
Supplemental Items											
EBITA	19,781.00	22,354.00	19,311.00	22,390.00	21,531.00	24,378.00	24,889.00	24,664.00	28,637.00	25,000.00	26,782.00
EBIT	18,377.00	20,959.00	18,065.00	21,136.00	18,489.00	20,049.00	20,080.00	19,733.00	23,647.00	20,230.00	21,696.00
As Reported Total Revenue*	-	-	-	-	-	81,581.00	82,059.00	82,584.00	93,775.00	79,990.00	85,159.00
Effective Tax Rate %	10.60	20.62	19.73	16.48	92.64	15.01	12.75	10.81	8.33	15.44	11.53
Normalized Net Income	15,840.25	15,556.05	14,979.85	17,882.10	17,559.00	18,280.30	19,646.93	18,169.97	22,269.50	20,356.77	21,686.67
Interest Capitalized	105.00	115.00	102.00	102.00	94.00	86.00	70.00	63.00	49.00	49.00	70.00
Supplemental Operating Expense Items											
Net Rental Exp.	-	-	-	-	-	-	-	-	-	-	-
Stock-Based Comp., Unallocated	728.00	792.00	874.00	878.00	962.00	978.00	977.00	1,005.00	1,135.00	1,138.00	1,162.00
Stock-Based Comp., Total	728.00	792.00	874.00	878.00	962.00	978.00	977.00	1,005.00	1,135.00	1,138.00	1,162.00

Ticker:	JNJ US EQUITY	JNJ US EQUITY	Ascend	Currency	Reporting	Change	USD
Period Type	Annuals	Consolidated	Yes	Accounting	Mixed		

Johnson & Johnson

	Sector: Salud			Industry: Productos farmacéuticos			Sub-Industry: Productos farmacéuticos				
Y	-10FY	-9FY	-8FY	-7FY	-6FY	-5FY	-4FY	-3FY	-2FY	-1FY	-0FY
Balance Sheet											
Balance Sheet as of:	29/12/2013	28/12/2014	03/01/2016	01/01/2017	31/12/2017	30/12/2018	29/12/2019	03/01/2021	02/01/2022	01/01/2023	31/12/2023
Currency	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
ASSETS											
Cash And Equivalents	20,927.00	14,523.00	13,732.00	18,972.00	17,824.00	18,107.00	17,305.00	13,985.00	14,487.00	12,889.00	21,859.00
Short Term Investments	8,279.00	18,566.00	24,644.00	22,935.00	472.00	1,580.00	1,982.00	11,200.00	17,121.00	9,392.00	1,068.00
Total Cash & ST Investments	29,206.00	33,089.00	38,376.00	41,907.00	18,296.00	19,687.00	19,287.00	25,185.00	31,608.00	22,281.00	22,927.00
Accounts & Notes Receivable	11,713.00	10,985.00	10,734.00	11,699.00	13,490.00	14,098.00	14,481.00	13,576.00	15,283.00	14,039.00	14,873.00
Total Receivables	11,713.00	10,985.00	10,734.00	11,699.00	13,490.00	14,098.00	14,481.00	13,576.00	15,283.00	14,039.00	14,873.00
Inventories	7,878.00	8,184.00	8,053.00	8,144.00	8,765.00	8,599.00	9,020.00	9,344.00	10,387.00	10,268.00	11,181.00
Prepaid Exp.	4,003.00	3,486.00	3,047.00	3,282.00	2,537.00	2,699.00	2,392.00	3,132.00	3,701.00	2,876.00	4,514.00
Restricted Cash	-	-	-	-	-	-	-	-	-	-	-
Other Current Assets	3,607.00	-	-	-	-	950.00	94.00	-	-	5,830.00	-
Total Current Assets	56,407.00	55,744.00	60,210.00	65,032.00	43,088.00	46,033.00	45,274.00	51,237.00	60,979.00	55,294.00	53,495.00
Net Property, Plant & Equipment	16,710.00	16,126.00	15,905.00	15,912.00	17,005.00	17,035.00	18,615.00	18,766.00	18,962.00	17,982.00	19,898.00
Long-term Investments	-	-	-	-	-	-	-	-	-	-	-
Deferred Charges, LT	3,872.00	6,202.00	5,490.00	6,148.00	7,105.00	7,640.00	7,819.00	8,534.00	10,223.00	8,947.00	9,279.00
Other Long-Term Assets	55,694.00	52,286.00	51,806.00	54,116.00	90,105.00	82,246.00	86,020.00	96,357.00	91,854.00	105,155.00	84,886.00
Total Assets	132,683.00	130,358.00	133,411.00	141,208.00	157,303.00	152,954.00	157,728.00	174,894.00	182,018.00	187,378.00	167,558.00
LIABILITIES											
Accrued Exp.	13,787.00	13,314.00	7,914.00	13,714.00	10,163.00	12,478.00	14,237.00	14,997.00	17,198.00	13,768.00	14,205.00
Short-term Borrowings	4,852.00	3,638.00	7,004.00	4,684.00	3,906.00	2,796.00	1,471.00	2,631.00	3,766.00	12,756.00	3,451.00
Accounts Payable	6,266.00	7,633.00	6,668.00	6,918.00	7,310.00	7,537.00	8,544.00	9,505.00	11,055.00	9,889.00	9,632.00
Curr. Income Taxes Payable	770.00	446.00	750.00	971.00	1,854.00	818.00	2,266.00	1,392.00	1,112.00	2,220.00	2,993.00
Other Current Liabilities	-	-	5,411.00	-	7,304.00	7,601.00	9,446.00	13,968.00	12,095.00	17,169.00	16,001.00
Total Current Liabilities	25,675.00	25,031.00	27,747.00	26,287.00	30,537.00	31,230.00	35,964.00	42,493.00	45,226.00	55,802.00	46,282.00
Long-Term Debt	13,328.00	15,122.00	12,857.00	22,442.00	30,675.00	27,684.00	27,210.00	33,735.00	30,985.00	27,986.00	26,981.00
Unearned Revenue, Non-Current	-	-	-	-	-	-	-	-	-	-	-
Other Non-Current Liabilities	19,627.00	20,453.00	21,657.00	22,061.00	35,931.00	34,288.00	35,083.00	35,388.00	31,784.00	26,786.00	25,521.00
Total Liabilities	58,630.00	60,606.00	62,261.00	70,790.00	97,143.00	93,202.00	98,257.00	111,616.00	107,995.00	110,574.00	98,784.00
Pref. Stock, Non-Redeem.	-	-	-	-	-	-	-	-	-	-	-
Total Pref. Equity	-	-	-	-	-	-	-	-	-	-	-
Minority Interest	-	-	-	-	-	-	-	-	-	-	-
Additional Paid In Capital	3,120.00	3,120.00	3,120.00	3,120.00	3,120.00	3,120.00	3,120.00	3,120.00	3,120.00	3,120.00	3,120.00
Retained Earnings	89,493.00	97,245.00	103,879.00	110,551.00	101,793.00	106,216.00	110,659.00	113,890.00	123,060.00	128,345.00	153,843.00
Treasury Stock	(15,700.00)	(19,891.00)	(22,684.00)	(28,352.00)	(31,554.00)	(34,362.00)	(38,417.00)	(38,490.00)	(39,099.00)	(41,694.00)	(75,662.00)
Comprehensive Inc. and Other	(2,860.00)	(10,722.00)	(13,165.00)	(14,901.00)	(13,199.00)	(15,222.00)	(15,891.00)	(15,242.00)	(13,058.00)	(12,967.00)	(12,527.00)
Total Common Equity	74,053.00	69,752.00	71,150.00	70,418.00	60,160.00	59,752.00	59,471.00	63,278.00	74,023.00	76,804.00	68,774.00
Total Equity	74,053.00	69,752.00	71,150.00	70,418.00	60,160.00	59,752.00	59,471.00	63,278.00	74,023.00	76,804.00	68,774.00
Total Liabilities And Equity	132,683.00	130,358.00	133,411.00	141,208.00	157,303.00	152,954.00	157,728.00	174,894.00	182,018.00	187,378.00	167,558.00
Supplemental Items											
Total Shares Out. on Filing Date	2,820.63	2,783.22	2,755.16	2,706.51	2,682.53	2,662.32	2,632.51	2,632.51	2,628.97	2,613.60	2,407.08
Total Shares Out. on Balance Sheet Date	2,820.63	2,783.22	2,755.16	2,706.51	2,682.53	2,662.32	2,632.51	2,632.51	2,628.97	2,613.60	2,407.08
Book Value/Share	26.25	25.06	25.82	26.02	22.43	22.44	22.59	24.04	28.16	29.39	28.57
Tangible Book Value	23,308.00	20,698.00	23,757.00	20,737.00	(24,974.00)	(18,312.00)	(21,811.00)	(26,517.00)	(7,615.00)	2,268.00	(1,959.00)
Tangible Book Value/Share	8.26	7.44	8.62	7.66	(9.31)	(6.88)	(8.29)	(10.07)	(2.90)	0.87	(0.81)
Total Debt	18,180.00	18,760.00	19,861.00	27,126.00	34,581.00	30,480.00	28,681.00	36,366.00	34,751.00	40,742.00	30,432.00
Net Debt	(11,026.00)	(14,329.00)	(18,515.00)	(17,181.00)	16,285.00	10,793.00	9,394.00	11,181.00	3,143.00	18,461.00	7,505.00
Total Minority Interest	-	-	-	-	-	-	-	-	-	-	-
Inventory Method	First-in-first-out	First-in-first-out	First-in-first-out	First-in-first-out	First-in-first-out	First-in-first-out	First-in-first-out	First-in-first-out	First-in-first-out	First-in-first-out	First-in-first-out
Raw Materials in Inventory	1,224.00	1,214.00	936.00	952.00	1,140.00	1,114.00	1,117.00	1,410.00	1,592.00	1,719.00	2,355.00
Work in Progress Inventory	2,612.00	2,461.00	2,241.00	2,185.00	2,317.00	2,109.00	1,832.00	2,040.00	2,287.00	1,577.00	1,952.00
Finished Goods Inventory	4,042.00	4,509.00	4,876.00	5,007.00	5,308.00	5,376.00	6,071.00	5,894.00	6,508.00	6,972.00	6,874.00
Other Inventory Accounts	-	-	-	-	-	-	-	-	-	-	-
Accum. Allowance for Doubtful Accts	333.00	275.00	268.00	252.00	291.00	248.00	226.00	293.00	230.00	169.00	166.00
Full Time Employees	128,100.00	126,500.00	127,100.00	126,400.00	134,000.00	135,100.00	132,200.00	134,500.00	141,700.00	152,700.00	134,400.00

Ticker:	JNJ US EQUITY	Sort	Ascend	Currency Selection	☒ Reporting	☐ Change	USD
Period Type	Annuals	Consolidated	Yes	Accounting Standard	Mixed		

Johnson & Johnson

Sector: Salud Industry: Productos farmacéuticos Sub-Industry: Productos farmacéuticos

	-10FY	-9FY	-8FY	-7FY	-6FY	-5FY	-4FY	-3FY	-2FY	-1FY	-0FY
Cash Flow											
For the Fiscal Period Ending	29/12/2013	28/12/2014	03/01/2016	01/01/2017	31/12/2017	30/12/2018	29/12/2019	03/01/2021	02/01/2022	01/01/2023	31/12/2023
Currency	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
Net Income	13,831.00	16,323.00	15,409.00	16,540.00	1,300.00	15,297.00	15,119.00	14,714.00	20,878.00	17,941.00	35,153.00
Depreciation & Amort., Total	4,104.00	3,895.00	3,746.00	3,754.00	5,642.00	6,929.00	7,009.00	7,231.00	7,390.00	6,970.00	7,486.00
Other Non-Cash Adj	(1,088.00)	(1,335.00)	1,009.00	(869.00)	11,441.00	(2,147.00)	(2,206.00)	(4,059.00)	(3,645.00)	(998.00)	(20,247.00)
Changes in Non-Cash Capital	567.00	(173.00)	(595.00)	(658.00)	2,673.00	2,122.00	3,494.00	5,650.00	(1,213.00)	(2,719.00)	399.00
Cash from Ops.	17,414.00	18,710.00	19,569.00	18,767.00	21,056.00	22,201.00	23,416.00	23,536.00	23,410.00	21,194.00	22,791.00
Capital Expenditure	(3,595.00)	(3,714.00)	(3,463.00)	(3,226.00)	(3,279.00)	(3,670.00)	(3,498.00)	(3,347.00)	(3,652.00)	(4,009.00)	(4,543.00)
Sale of Property, Plant, and Equipment	458.00	4,631.00	3,464.00	1,267.00	1,832.00	3,203.00	3,265.00	305.00	711.00	543.00	358.00
Cash Acquisitions	-	-	-	-	-	-	-	-	-	-	(470.00)
Proceeds from Investment	-	-	-	-	-	-	-	-	-	-	-
Divestitures	-	-	-	-	-	-	-	-	-	-	-
Invest. in Marketable & Equity Secur.	(18,923.00)	(34,913.00)	(40,828.00)	(33,950.00)	(6,153.00)	(5,626.00)	(3,920.00)	(21,089.00)	(30,394.00)	(32,384.00)	(10,906.00)
Other Investing Activities	16,957.00	21,691.00	33,092.00	31,148.00	(7,268.00)	2,926.00	(2,041.00)	3,306.00	24,652.00	23,479.00	16,439.00
Cash from Investing	(5,103.00)	(12,305.00)	(7,735.00)	(4,761.00)	(14,868.00)	(3,167.00)	(6,194.00)	(20,825.00)	(8,683.00)	(12,371.00)	878.00
Net Short Term Debt Issued/Repaid	14.00	596.00	1,372.00	(1,906.00)	(461.00)	(2,374.00)	(61.00)	728.00	807.00	9,584.00	(9,230.00)
Long-Term Debt Issued	3,607.00	2,098.00	75.00	12,004.00	8,992.00	5.00	3.00	7,431.00	5.00	2.00	-
Long-Term Debt Repaid	(1,593.00)	(1,844.00)	(68.00)	(2,223.00)	(1,777.00)	(1,555.00)	(2,823.00)	(1,064.00)	(1,802.00)	(2,134.00)	(1,551.00)
Total Debt Issued/Repaid	2,028.00	850.00	1,379.00	7,875.00	6,754.00	(3,924.00)	(2,881.00)	7,095.00	(990.00)	7,452.00	(10,781.00)
Pref. Dividends Paid	(7,286.00)	(7,768.00)	(8,173.00)	(8,621.00)	(8,943.00)	(9,494.00)	(9,917.00)	(10,481.00)	(11,032.00)	(11,682.00)	(11,770.00)
Total Dividends Paid	(7,286.00)	(7,768.00)	(8,173.00)	(8,621.00)	(8,943.00)	(9,494.00)	(9,917.00)	(10,481.00)	(11,032.00)	(11,682.00)	(11,770.00)
Increase in Capital Stocks	2,649.00	1,543.00	1,005.00	1,189.00	1,062.00	949.00	954.00	1,114.00	1,036.00	1,329.00	1,094.00
Decrease in Capital Stocks	(3,538.00)	(7,124.00)	(5,290.00)	(8,979.00)	(6,358.00)	(5,868.00)	(6,746.00)	(3,221.00)	(3,456.00)	(6,035.00)	(5,054.00)
Special Dividend Paid	-	-	-	-	-	-	-	-	-	-	-
Incr(Decr) in Deposits	-	-	-	-	-	-	-	-	-	-	-
Incr(Decr) Insurance Reserves	-	-	-	-	-	-	-	-	-	-	-
Other Financing Activities	(148.00)	(310.00)	(1,546.00)	(230.00)	149.00	(414.00)	566.00	(538.00)	217.00	(247.00)	10,574.00
Cash from Financing	(6,295.00)	(12,809.00)	(12,625.00)	(8,766.00)	(7,336.00)	(18,751.00)	(18,024.00)	(6,031.00)	(14,225.00)	(9,183.00)	(15,937.00)
Net Change in Cash	6,016.00	(6,404.00)	(791.00)	5,240.00	(1,148.00)	283.00	(802.00)	(3,320.00)	502.00	(360.00)	7,732.00
Supplemental Items											
Cash Interest Paid	596.00	603.00	617.00	730.00	960.00	1,049.00	995.00	904.00	990.00	982.00	1,836.00
Cash Taxes Paid	3,155.00	3,536.00	2,865.00	2,843.00	3,312.00	4,570.00	4,191.00	4,619.00	4,768.00	5,223.00	8,574.00
Free Cash Flow	13,819.00	14,996.00	16,106.00	15,541.00	17,777.00	18,531.00	19,918.00	20,189.00	19,758.00	17,185.00	18,248.00
Change in Net Working Capital	-	-	-	-	-	-	-	-	-	-	-

Ticker: JNJ US EQUITY

Sort

Ascend

Period Type

Annuals

Consolidated

Yes

Accounting

Mixed

Johnson & Johnson

Sector: Salud

Industry: Productos farmacéuticos

Sub-Industry: Productos farmacéuticos

Y		-10FY	-9FY	-8FY	-7FY	-6FY	-5FY	-4FY	-3FY	-2FY	-1FY	-0FY
Multiples												
		29/12/2013	28/12/2014	03/01/2016	01/01/2017	31/12/2017	30/12/2018	29/12/2019	03/01/2021	02/01/2022	01/01/2023	31/12/2023
TEV / LTM Total Revenue	Close	3.5x	3.7x	3.8x	4.1x	5.1x	4.3x	4.8x	5.2x	4.8x	6.0x	4.5x
	Average	3.5x	3.8x	3.5x	4.2x	4.7x	4.9x	4.5x	4.8x	5.4x	4.9x	5.3x
	High	3.9x	4.1x	3.8x	4.7x	5.2x	5.4x	4.9x	5.2x	5.9x	6.0x	6.1x
	Low	2.8x	3.3x	3.2x	3.5x	4.0x	4.3x	4.2x	3.7x	4.8x	4.5x	4.5x
TEV / LTM EBITDA	Close	11.1x	11.2x	12.1x	11.9x	16.2x	13.0x	14.4x	15.6x	14.5x	17.5x	13.1x
	Average	12.0x	12.1x	10.6x	13.4x	13.5x	15.5x	13.7x	14.4x	16.4x	14.6x	15.5x
	High	13.6x	13.1x	12.2x	15.0x	16.2x	17.2x	14.7x	15.6x	17.7x	17.5x	17.9x
	Low	9.7x	10.4x	9.5x	11.3x	11.6x	13.1x	12.8x	11.0x	14.5x	13.4x	13.1x
TEV / LTM EBIT	Close	13.6x	13.3x	14.6x	14.1x	21.2x	17.4x	19.5x	21.6x	19.2x	23.7x	17.7x
	Average	14.8x	14.8x	12.5x	16.2x	15.9x	20.2x	18.4x	19.6x	22.6x	19.3x	21.0x
	High	16.7x	16.1x	14.7x	18.1x	21.2x	22.4x	19.8x	21.6x	24.5x	23.7x	24.2x
	Low	11.9x	12.7x	11.3x	13.6x	13.7x	17.6x	17.2x	15.0x	19.2x	17.7x	17.7x
Price / LTM EPS	Close	16.8x	19.3x	19.3x	18.0x	21.9x	19.0x	19.9x	23.1x	20.5x	23.1x	18.5x
	Average	16.8x	18.3x	18.4x	21.3x	20.2x	20.8x	20.1x	19.9x	24.3x	20.7x	21.0x
	High	18.7x	19.8x	19.6x	23.5x	22.4x	23.2x	21.8x	23.1x	26.4x	23.1x	23.6x
	Low	13.7x	15.7x	16.7x	18.0x	17.4x	18.7x	18.8x	15.2x	20.5x	19.0x	18.5x
Price / Book Value	Close	3.5x	4.2x	4.0x	4.4x	6.2x	5.7x	6.5x	6.5x	6.1x	6.0x	5.5x
	Average	3.7x	3.8x	4.0x	4.4x	5.0x	5.9x	6.0x	6.5x	6.9x	6.1x	5.5x
	High	4.1x	4.2x	4.2x	4.9x	6.2x	6.6x	6.5x	6.9x	7.5x	6.6x	6.1x
	Low	3.0x	3.3x	3.6x	3.7x	4.3x	5.3x	5.6x	4.9x	6.1x	5.6x	5.0x
Price / Tangible Book Value	Close	11.2x	14.1x	11.9x	15.0x	--	--	--	--	--	203.6x	--
	Average	17.4x	12.2x	13.4x	13.2x	16.9x	--	--	--	--	203.6x	184.7x
	High	19.5x	14.1x	14.3x	15.0x	18.7x	--	--	--	--	203.6x	207.7x
	Low	11.2x	10.5x	11.9x	11.1x	14.6x	--	--	--	--	203.6x	167.8x
Price / Cash Flow	Close	14.9x	15.8x	14.5x	16.8x	17.9x	15.4x	16.5x	17.6x	19.2x	21.9x	17.4x
	Average	15.3x	16.2x	15.0x	16.1x	18.9x	17.0x	16.3x	16.5x	18.5x	19.4x	19.8x
	High	17.1x	17.6x	16.0x	17.8x	20.9x	18.9x	17.7x	17.6x	20.1x	21.9x	22.3x
	Low	12.5x	14.0x	13.7x	13.6x	16.3x	15.3x	15.2x	12.6x	17.1x	17.8x	17.4x
TEV / LTM FCF	Close	18.8x	19.7x	17.7x	20.3x	21.2x	18.4x	19.4x	20.5x	22.8x	27.0x	21.8x
	Average	18.9x	20.5x	18.7x	19.6x	22.8x	20.1x	19.5x	19.4x	21.6x	23.0x	24.5x
	High	21.1x	22.2x	20.0x	21.6x	25.3x	22.4x	21.2x	20.7x	23.4x	27.0x	27.5x
	Low	15.5x	17.6x	17.0x	16.5x	19.7x	18.1x	18.2x	14.8x	20.0x	21.1x	21.8x
Dividend Yield	Close	2.8	2.6	2.9	2.7	2.4	2.8	2.6	2.5	2.4	2.4	3.0
	Average	2.8	2.6	2.8	2.6	2.4	2.5	2.6	2.6	2.4	2.4	2.6
	High	3.4	3.0	3.0	3.1	2.8	2.8	2.8	3.4	2.6	2.6	3.0
	Low	2.5	2.4	2.6	2.4	2.2	2.2	2.4	2.4	2.2	2.3	2.3

Ticker:	JNJ US EQUITY
Period Type:	Quarters

JNJ US EQUITY	Ascend
Consolidated	Yes

Accounting	Mixed
------------	-------

Johnson & Johnson												
Sector: Salud			Industry: Productos farmacéuticos			Sub-Industry: Productos farmacéuticos						
Ratio	-10Q	-9Q	-8Q	-7Q	-6Q	-5Q	-4Q	-3Q	-2Q	-1Q	0Q	1Q
For the Fiscal Period Ending												
	03/10/2021	02/01/2022	03/04/2022	03/07/2022	02/10/2022	01/01/2023	02/04/2023	02/07/2023	01/10/2023	31/12/2023	31/03/2024	
Profitability												
Return on Assets	10.2%	11.7%	11.0%	9.7%	10.2%	9.1%	6.5%	7.1%	20.3%	19.8%	20.9%	
Return on Capital	17.1%	20.2%	18.7%	16.4%	17.2%	15.1%	10.9%	11.8%	34.0%	33.1%	34.4%	
Return on Equity	26.5%	30.4%	27.4%	23.0%	24.9%	22.3%	16.7%	17.2%	47.5%	48.3%	54.6%	
Margin Analysis												
Gross Margin	68.9%	67.9%	69.7%	68.7%	69.1%	69.5%	68.0%	70.0%	69.1%	68.2%	69.6%	
SG&A Margin	25.7%	28.8%	24.2%	25.3%	24.8%	26.7%	23.4%	25.0%	25.3%	27.1%	24.6%	
EBITDA Margin	33.1%	33.1%	32.1%	31.9%	32.3%	34.0%	34.6%	35.2%	35.2%	34.3%	34.3%	
EBIT Margin	24.9%	25.2%	24.1%	23.8%	24.2%	25.3%	26.4%	26.4%	26.4%	25.5%	25.7%	
Earnings from Cont. Ops Margin	24.7%	20.1%	25.4%	25.7%	26.8%	23.2%	27.7%	27.7%	26.7%	19.9%	28.4%	
Net Income Margin	15.7%	19.1%	23.0%	21.1%	22.3%	17.7%	23.9%	23.9%	121.9%	18.9%	15.2%	
Normalized Net Income Margin	25.6%	18.9%	30.0%	26.3%	25.6%	22.6%	25.8%	26.8%	27.3%	20.0%	16.6%	
Free Cash Flow Margin	32.3%	17.4%	17.0%	23.3%	26.7%	18.9%	11.5%	14.2%	30.5%	29.3%	13.3%	
Asset Turnover												
Total Asset Turnover	0.7x	0.7x	0.7x	0.7x	0.7x	0.8x	0.8x	0.8x	0.7x	0.7x	0.7x	
Fixed Asset Turnover	0.7x	0.7x	0.8x	0.8x	0.8x	0.8x	0.7x	0.7x	0.8x	0.8x	0.7x	
Accounts Receivable Turnover	6.7x	6.7x	6.9x	6.7x	6.7x	6.7x	6.7x	6.7x	6.7x	6.7x	6.7x	
Inventory Turnover	1.0x	1.0x	1.0x	1.0x	1.0x	1.0x	1.0x	1.0x	1.0x	1.0x	1.0x	
Quick Term Liquidity												
Current Ratio	1.1x	1.1x	1.4x	1.4x	1.4x	1.0x	1.1x	1.1x	1.7x	1.7x	1.7x	
Quick Ratio	1.0x	1.0x	1.1x	1.1x	1.1x	0.7x	0.8x	0.8x	0.8x	0.8x	0.8x	
Cash from Ops. To Fin. Liah.	0.7x	0.7x	0.7x	0.7x	0.7x	0.8x	0.8x	0.8x	0.8x	0.8x	0.8x	
Acc. From Sales/Prod.	508.9x	601.9x	661.9x	661.9x	661.9x	661.9x	661.9x	661.9x	661.9x	661.9x	661.9x	
Acc. From Investments/Prod.	134.9x	130.9x	147.9x	147.9x	147.9x	147.9x	147.9x	147.9x	147.9x	147.9x	147.9x	
Acc. From Financial Prod.	87.9x	171.9x	108.9x	108.9x	108.9x	108.9x	108.9x	108.9x	108.9x	108.9x	108.9x	
Acc. From Financing/Prod.	87.9x	101.9x	88.9x	88.9x	88.9x	88.9x	88.9x	88.9x	88.9x	88.9x	88.9x	
Lower Term Solvency												
Total Debt/Equity	48.9%	48.9%	48.9%	47.9%	47.9%	51.0%	50.7%	50.7%	47.0%	48.7%	48.0%	
Total Debt/Financial	57.9%	57.9%	57.9%	57.9%	57.9%	56.4%	56.4%	56.4%	56.4%	56.4%	56.4%	
LT Debt/Equity	58.9%	58.9%	58.9%	58.9%	58.9%	58.9%	58.9%	58.9%	58.9%	58.9%	58.9%	
Total Liabilities/Total Assets	55.9%	54.9%	55.9%	55.9%	55.9%	55.9%	55.9%	55.9%	55.9%	55.9%	55.9%	
EBIT / Interest Exp.	288.9x	87.9x	504.9x	158.9x	158.9x	26.18x	77.24x	77.24x	77.24x	77.24x	77.24x	
EBITDA / Interest Exp.	171.9x	171.9x	171.9x	171.9x	171.9x	26.18x	77.24x	77.24x	77.24x	77.24x	77.24x	
EBITDA / CapEx / Interest Exp.	141.9x	60.9x	470.9x	154.9x	154.9x	77.24x	77.24x	77.24x	77.24x	77.24x	77.24x	
Total Debt/EBITDA	1.17x	1.17x	1.17x	1.17x	1.17x	1.17x	1.17x	1.17x	1.17x	1.17x	1.17x	
Net Debt/EBITDA	0.10x	0.10x	0.09x	0.09x	0.09x	0.09x	0.09x	0.09x	0.09x	0.09x	0.09x	
Adjusted Y. Growth	6.9%	6.9%	6.9%	6.9%	6.9%	6.9%	6.9%	6.9%	6.9%	6.9%	6.9%	
Growth Over Nine Year												
Total Revenue	10.7%	10.4%	(11.1%)	(11.3%)	(11.8%)	(11.8%)	9.1%	6.5%	4.8%	7.9%	7.9%	
Gross Profit	14.8%	14.8%	(14.8%)	(14.8%)	(14.8%)	(14.8%)	8.4%	6.7%	4.8%	7.9%	7.9%	
EBITDA	0.8%	1.7%	(1.7%)	(1.7%)	(1.7%)	(1.7%)	13.7%	13.8%	4.7%	14.8%	7.7%	
EBIT	0.6%	1.4%	(1.4%)	(1.4%)	(1.4%)	(1.4%)	13.7%	13.8%	4.7%	14.8%	7.7%	
EBIT	1.1%	1.3%	(1.3%)	(1.3%)	(1.3%)	(1.3%)	14.8%	14.8%	4.7%	14.8%	4.8%	
Earnings from Cont. Ops	1.1%	1.7%	(1.7%)	(1.7%)	(1.7%)	(1.7%)	13.7%	13.8%	4.7%	14.8%	7.7%	
Net Income	1.1%	1.7%	(1.7%)	(1.7%)	(1.7%)	(1.7%)	13.7%	13.8%	4.7%	14.8%	7.7%	
Normalized Net Income	1.1%	1.7%	(1.7%)	(1.7%)	(1.7%)	(1.7%)	13.7%	13.8%	4.7%	14.8%	7.7%	
Dividend EPS before Extra	1.0%	1.7%	(1.7%)	(1.7%)	(1.7%)	(1.7%)	13.7%	13.8%	4.7%	14.8%	7.7%	
Accounts Receivable	7.9%	17.4%	4.8%	4.8%	4.8%	(4.8%)	4.8%	4.0%	(4.8%)	5.9%	(4.8%)	
Inventory	6.7%	1.1%	10.4%	1.3%	1.3%	(1.3%)	1.3%	1.3%	1.3%	1.3%	1.3%	
Net PP&E	5.9%	1.0%	1.0%	1.0%	1.0%	(1.0%)	1.0%	1.0%	1.0%	1.0%	1.0%	
Total Assets	0.7%	0.7%	0.7%	0.7%	0.7%	0.7%	0.7%	0.7%	0.7%	0.7%	0.7%	
Tangible Book Value	(17.4%)	(17.4%)	(17.4%)	(17.4%)	(17.4%)	(17.4%)	17.4%	17.4%	17.4%	17.4%	17.4%	
Common Equity	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	
Cash from Ops.	(1.1%)	(1.1%)	(1.1%)	(1.1%)	(1.1%)	(1.1%)	1.1%	1.1%	1.1%	1.1%	1.1%	
Capital Expenditures	1.1%	1.1%	(1.1%)	(1.1%)	(1.1%)	(1.1%)	1.1%	1.1%	1.1%	1.1%	1.1%	
Invested Free Cash Flow	(1.1%)	(1.1%)	(1.1%)	(1.1%)	(1.1%)	(1.1%)	1.1%	1.1%	1.1%	1.1%	1.1%	
Unlevered Free Cash Flow	(1.1%)	(1.1%)	(1.1%)	(1.1%)	(1.1%)	(1.1%)	1.1%	1.1%	1.1%	1.1%	1.1%	
Dividend per Share	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	
F&B Over Three Years												
Total Revenue	6.1%	6.1%	(7.1%)	5.0%	(7.0%)	(5.0%)	(7.0%)	(5.0%)	(4.0%)	(7.1%)	9.8%	
Gross Profit	9.9%	9.9%	(9.9%)	9.9%	(9.9%)	(9.9%)	9.9%	9.9%	9.9%	9.9%	9.9%	
EBITDA	(10.0%)	4.0%	(5.0%)	5.0%	(5.0%)	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	
EBIT	(10.0%)	4.0%	(5.0%)	5.0%	(5.0%)	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	
Earnings from Cont. Ops	(10.0%)	4.0%	(5.0%)	5.0%	(5.0%)	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	
Net Income	(10.0%)	4.0%	(5.0%)	5.0%	(5.0%)	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	
Normalized Net Income	(10.0%)	4.0%	(5.0%)	5.0%	(5.0%)	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	
Dividend EPS before Extra	(10.0%)	4.0%	(5.0%)	5.0%	(5.0%)	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	
Accounts Receivable	0.0%	7.9%	7.9%	0.0%	4.8%	1.7%	4.8%	4.7%	(4.8%)	(1.4%)	(7.1%)	
Inventory	6.7%	6.7%	1.1%	10.7%	10.7%	4.8%	13.4%	13.4%	5.9%	5.9%	5.9%	
Net PP&E	5.9%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	
Total Assets	7.4%	7.4%	7.4%	7.4%	7.4%	7.4%	7.4%	7.4%	7.4%	7.4%	7.4%	
Tangible Book Value	(17.4%)	(17.4%)	(17.4%)	(17.4%)	(17.4%)	(17.4%)	17.4%	17.4%	17.4%	17.4%	17.4%	
Common Equity	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	
Cash from Ops.	4.9%	(5.0%)	8.9%	7.7%	(5.0%)	(5.0%)	15.0%	15.0%	15.0%	15.0%	15.0%	
Capital Expenditures	0.1%	0.1%	(1.1%)	14.7%	15.7%	15.7%	15.7%	15.7%	15.7%	15.7%	15.7%	
Invested Free Cash Flow	0.1%	(5.0%)	11.1%	30.0%	(16.0%)	(16.0%)	16.0%	16.0%	16.0%	16.0%	16.0%	
Unlevered Free Cash Flow	0.1%	(5.0%)	11.1%	30.0%	(16.0%)	(16.0%)	16.0%	16.0%	16.0%	16.0%	16.0%	
Dividend per Share	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	
F&B Over Three Years												
Total Revenue	4.7%	6.7%	(10.1%)	(10.1%)	(11.1%)	(11.1%)	0.0%	0.0%	0.0%	(10.1%)	(10.1%)	
Gross Profit	6.4%	6.4%	1.0%	1.0%	(10.1%)	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	
EBITDA	4.9%	4.9%	(10.1%)	(10.1%)	(11.1%)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	
EBIT	8.0%	7.9%	4.4%	(10.1%)	(11.1%)	7.9%	10.1%	10.1%	10.1%	10.1%	10.1%	
Earnings from Cont. Ops	13.1%	13.1%	6.4%	(10.1%)	(11.1%)	10.1%	10.1%	10.1%	10.1%	10.1%	10.1%	
Net Income	17.1%	17.1%	6.4%	(10.1%)	(11.1%)	10.1%	10.1%	10.1%	10.1%	10.1%	10.1%	
Normalized Net Income	17.1%	17.1%	6.4%	(10.1%)	(11.1%)	10.1%	10.1%	10.1%	10.1%	10.1%	10.1%	
Dividend EPS before Extra	(10.1%)	16.0%	7.9%	(10.1%)	(11.1%)	10.1%	10.1%	10.1%	10.1%	10.1%	10.1%	
Accounts Receivable	7.0%	7.9%	3.4%	3.4%	7.4%	(11.0%)	7.4%	4.0%	0.0%	3.1%	0.0%	
Inventory	6.7%	6.7%	6.7%	7.0%	8.4%	14.4%	15.0%	15.0%	5.4%	6.7%	4.0%	
Net PP&E	5.9%	5.9%	5.9%	5.9%	5.9%	5.9%	5.9%	5.9%	5.9%	5.9%	5.9%	
Total Assets	4.8%	6.0%	5.9%	4.0%	4.0%	5.9%	8.1%	6.6%	(10.0%)	(10.1%)	(10.1%)	
Tangible Book Value	(17.4%)	(17.4%)	(17.4%)	(17.4%)	(17.4%)	(17.4%)	17.4%	17.4%	17.4%	17.4%	17.4%	
Common Equity	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	
Cash from Ops.	9.1%	(2.9%)	6.4%	(10.1%)	0.1%	(2.0%)	(2.0%)	7.0%	3.6%	4.7%	0.6%	
Capital Expenditures	0.3%	3.3%	1.6%	4.0%	3.8%	5.1%	5.6%	5.1%	3.6%	3.8%	4.2%	
Invested Free Cash Flow	10.3%	(4.0%)	7.9%	(15.1%)	(15.1%)	(15.1%)	(15.1%)	(15.1%)	3.6%	3.8%	1.0%	
Unlevered Free Cash Flow	14.3%	(14.8%)	26.3%	(15.1%)	(15.1%)	(20.9%)	(19.9%)	(19.9%)	3.7%	6.3%	(15.2%)	
Dividend per Share	5.8%	5.8%	5.8%	6.1%	6.1%	6.1%	6.1%	5.7%	5.7%	5.7%	5.7%	

Bloomberg

Company In Depth Fundamentals - Capital Structure Summary

Ticker:	JNJ US EQUITY	Sort	Ascend	Currency	Reporting	Change	USD
Period Type	Quarters	Consolidated	Yes	Accounting	Mixed		

Johnson & Johnson

Sector: Salud Industry: Productos farmacéuticos Sub-Industry: Productos farmacéuticos

y	-4FQ	-3FQ	-2FQ	-1FQ	-0FQ
WACC					
For the Fiscal Period Ending	02/04/2023	02/07/2023	01/10/2023	31/12/2023	31/03/2024
	%	%	%	%	%
Equity					
Cost of Equity	6.6%	7.3%	7.7%	7.7%	7.1%
Weight of Equity	88.4%	90.4%	92.6%	92.5%	91.9%
+ Debt					
Cost of Debt	3.4%	3.8%	4.3%	3.6%	3.8%
Weight of Debt	11.6%	9.6%	7.4%	7.5%	8.1%
+ Preferred Equity					
Cost of Pref Equity	0.0%	0.0%	0.0%	0.0%	0.0%
Weight of Pref Equity					
WACC	6.2%	7.0%	7.4%	7.4%	6.9%

Capital Structure					
For the Fiscal Period Ending	02/04/2023	02/07/2023	01/10/2023	31/12/2023	31/03/2024
Currency	USD	USD	USD	USD	USD
	Millions	% of Total	Millions	% of Total	Millions
Net Market Cap	17,979.0	3.9%	11,701.0	2.5%	3,870.0
LT Borrowings	34,928.0	7.7%	33,901.0	7.1%	26,051.0
Pref Equity	0.0	0.0%	0.0	0.0%	0.0
Total Capital	455,647.2	100.0%	475,646.6	100.0%	407,717.4

Debt Summary Data					
For the Fiscal Period Ending	02/04/2023	02/07/2023	01/10/2023	31/12/2023	31/03/2024
Currency	USD	USD	USD	USD	USD
	Millions	% of Total	Millions	% of Total	Millions
Total Financial Debt	10,000.0	18.9%	10,000.0	21.9%	10,000.0
Total Revolving Credit	—	—	—	—	—
Total Capital Leases	—	—	—	—	—
General/Other Borrowings	52,907.0	100.0%	45,602.0	100.0%	30,432.0
Total Principal Due	52,907.0		45,602.0		33,632.0

Additional Totals					
Total Cash & ST Investments	24,613.0	46.3%	28,505.0	62.5%	23,511.0
Net Debt	28,294.0	53.5%	17,097.0	37.5%	6,410.0
Total Short-Term Borrowings	17,979.0	34.0%	11,701.0	25.7%	3,870.0
Curr. Port. of LT Debt/Cap. Leases	17,979.0	34.0%	11,701.0	25.7%	3,870.0
Lone-Term Debt (incl. Cap. Leases)	34,928.0	66.0%	33,901.0	74.3%	26,051.0
Total Secured Debt	—	—	—	—	—
Fixed Rate Debt	—	—	—	—	—
Variable Rate Debt	—	—	—	—	—
Credit Ratios					
Net Debt/EBITDA	1.0x	0.6x	0.2x	0.3x	0.3x
Total Debt/EBITDA	1.9x	1.6x	1.0x	1.0x	1.1x
Operating Income/Total Debt	0.1x	0.1x	0.2x	0.1x	0.2x
LTM FCY/Total Debt	0.3x	0.3x	0.5x	0.6x	0.6x
LTM FCY/Total Debt	0.4x	0.4x	0.7x	0.7x	0.7x
FRIT/Interest Expense	27.3x	27.5x	29.6x	28.1x	39.2x
FRIT/Total Interest Expense	27.3x	27.5x	29.6x	28.1x	39.2x
Degree of Financial Leverage	1.0x	1.0x	1.0x	1.0x	1.0x
EBITDA/CAPEX/Interest Expense	32.1x	31.2x	34.1x	29.8x	45.7x
EBITDA/Total Interest Expense	36.2x	36.4x	39.2x	40.3x	50.9x

Debt Schedule					
Debt Schedule in Yr 1	—	—	—	—	—
Debt Schedule in Yr 2	—	—	—	—	—
Debt Schedule in Yr 3	—	—	—	—	—
Debt Schedule in Yr 4	—	—	—	—	—
Debt Schedule in Yr 5	—	—	—	—	—
Debt Schedule - Years 2 - 3	—	—	—	—	—
Debt Schedule - Years 4 - 5	—	—	—	—	—
Debt Schedule - Years 2 - 5	—	—	—	—	—
Debt Schedule Beyond Yr 5	—	—	—	—	—
Debt Schedule - Total Debt	34,928.0	100.0%	33,901.0	100.0%	25,082.0

Capital Lease Schedule					
Capital Leases - Year 1	—	—	—	—	—
Capital Leases - Year 2	—	—	—	—	—
Capital Leases - Year 3	—	—	—	—	—
Capital Leases - Year 4	—	—	—	—	—
Capital Leases - Year 5	—	—	—	—	—
Capital Leases - Years 2 - 3	—	—	—	—	—
Capital Leases - Years 4 - 5	—	—	—	—	—
Capital Leases - Years 2 - 5	—	—	—	—	—
Capital Leases Beyond Year 5	—	—	—	—	—
Total Future Value of Capital Leases	—	—	—	—	—
Present Value of ST Capital Leases	—	—	—	—	—
Present Value of LT Capital Leases	—	—	—	—	—

Operative Issues (Rental Expense) Schedule					
Rental Expense - Year 1	—	—	—	—	—
Rental Expense - Year 2	—	—	—	—	—
Rental Expense - Year 3	—	—	—	—	—
Rental Expense - Year 4	—	—	—	—	—
Rental Expense - Year 5	—	—	—	—	—
Rental Expense - Years 2 - 3	—	—	—	—	—
Rental Expense - Years 4 - 5	—	—	—	—	—
Rental Expense - Years 2 - 5	—	—	—	—	—
Rental Expense Beyond Year 5	—	—	—	—	—
Total Sublease Income	—	—	—	—	—
Future Min Oper Lease Obligations	—	—	—	—	—

Contractual Obligation Schedule					
Contractual Obligations - Year 1	—	—	—	—	—
Contractual Obligations - Years 2 - 3	—	—	—	—	—
Contractual Obligations - Years 4 - 5	—	—	—	—	—
Contractual Obligations - Years 2 - 5	—	—	—	—	—
Contractual Obligations - Beyond Year 5	—	—	—	—	—
Total Contractual Obligations	—	—	—	—	—

Purchase Obligations	—	—	—	0.0	—
----------------------	---	---	---	-----	---

Interest Rate Data					
W/Ave. Interest Rate - Lone-term Debt	—	—	—	—	—

JNJ US EQUITY	Ascend	▼
Consolidated	Yes	▼

Sector: Salud Industry: Productos farmacéuticos Sub-Industry: Productos farmacéuticos

[illegible]**OPERATING PROFIT BEF TAX****OPERATING PROFIT BEF TAX**

Ticker:	JNJ US EQUITY	Sort	Ascend ▾	Currency	Reporting	Change	USD
Period Type	Annuals ▾	Consolidated	Yes ▾	Accounting	Mixed ▾		

Johnson & Johnson

Sector: Salud Industry: Productos farmacéuticos Sub-Industry: Productos farmacéuticos

Y	-10FY	-9FY	-8FY	-7FY	-6FY	-5FY	-4FY	-3FY	-2FY	-1FY	-0FY
Pension											
For the Fiscal Period Ending	29/12/2013	28/12/2014	03/01/2016	01/01/2017	31/12/2017	30/12/2018	29/12/2019	03/01/2021	02/01/2022	01/01/2023	31/12/2023
Currency	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
Pension Net Periodic Cost											
Service Cost	906.00	882.00	1,037.00	949.00	1,080.00	1,283.00	1,163.00	1,380.00	1,421.00	1,319.00	893.00
Interest Cost	908.00	1,018.00	988.00	927.00	927.00	996.00	1,096.00	955.00	770.00	908.00	1,437.00
Expected Return on Plan Assets	(1,447.00)	(1,607.00)	(1,809.00)	(1,962.00)	(2,041.00)	(2,212.00)	(2,322.00)	(2,461.00)	(2,645.00)	(2,756.00)	(2,716.00)
Pension Expense (Income)	1,055.00	743.00	971.00	422.00	594.00	923.00	593.00	790.00	623.00	(62.00)	(676.00)
Other Postretirement Cost											
Service Cost	196.00	211.00	257.00	224.00	247.00	269.00	274.00	287.00	309.00	320.00	264.00
Interest Cost	151.00	197.00	186.00	158.00	159.00	148.00	185.00	133.00	81.00	104.00	214.00
Expected Return on Plan Assets	(6.00)	(7.00)	(7.00)	(6.00)	(6.00)	(7.00)	(6.00)	(7.00)	(7.00)	(8.00)	(7.00)
Other Postretirement Benefits Expense (I	452.00	503.00	604.00	477.00	508.00	502.00	551.00	524.00	503.00	533.00	487.00
Pension Funded Status											
Fair Value of Plan Assets	20,901.00	22,575.00	22,254.00	23,633.00	28,404.00	26,818.00	32,201.00	38,195.00	41,930.00	31,496.00	33,607.00
Actual Return (Loss) on Plan Assets	3,573.00	2,078.00	298.00	2,286.00	4,274.00	(1,269.00)	6,185.00	5,524.00	4,439.00	(8,663.00)	3,951.00
Employer Contribution	565.00	1,176.00	752.00	838.00	664.00	1,140.00	908.00	870.00	969.00	261.00	268.00
Benefits Paid	(751.00)	(813.00)	(773.00)	(1,210.00)	(1,050.00)	(1,018.00)	(1,555.00)	(1,111.00)	(1,157.00)	(1,220.00)	(2,122.00)
Projected Benefit Obligation	21,488.00	26,889.00	25,855.00	28,116.00	33,221.00	31,670.00	37,188.00	43,300.00	41,582.00	29,390.00	31,744.00
Over(Under) Funded Pension	(587.00)	(4,314.00)	(3,601.00)	(4,483.00)	(4,817.00)	(4,852.00)	(4,987.00)	(5,105.00)	348.00	2,106.00	1,863.00
Accumulated Benefit Obligation	19,203.00	23,816.00	23,262.00	25,319.00	29,793.00	28,532.00	33,416.00	40,356.00	39,049.00	27,797.00	30,139.00
Pension Funding Ratio	97.27	83.96	86.07	84.06	85.50	84.68	86.59	88.21	100.84	107.17	105.87
Other Postretirement Funded Status											
Fair Value of Plan Assets	87.00	79.00	74.00	75.00	281.00	180.00	115.00	90.00	102.00	78.00	86.00
Actual Return (Loss) on Plan Assets	15.00	8.00	1.00	7.00	12.00	-	19.00	14.00	17.00	(17.00)	16.00
Employer Contribution	323.00	477.00	414.00	372.00	545.00	282.00	347.00	357.00	343.00	386.00	694.00
Benefits Paid	(373.00)	(493.00)	(420.00)	(378.00)	(351.00)	(383.00)	(431.00)	(396.00)	(348.00)	(393.00)	(702.00)
Projected Benefit Obligation	4,407.00	5,081.00	4,669.00	4,605.00	4,582.00	4,480.00	5,076.00	5,028.00	4,878.00	4,192.00	4,108.00
Over(Under) Funded Post Ret Benefits	(4,320.00)	(5,002.00)	(4,595.00)	(4,530.00)	(4,301.00)	(4,300.00)	(4,961.00)	(4,938.00)	(4,776.00)	(4,114.00)	(4,022.00)
Other Post-Retirement Funding Ratio	1.97	1.55	1.58	1.63	6.13	4.02	2.27	1.79	2.09	1.86	2.09
Actuarial Assumptions											
Pension											
Expected Return on Plan Assets	8.46	8.46	8.53	8.55	8.43	8.46	8.31	8.12	7.71	7.25	7.21
Discount Rate used on Plan Liabilities	4.78	3.78	4.11	3.78	3.30	3.76	2.91	2.14	2.49	5.01	4.58
Rate of Compensation Increase	4.08	4.08	4.05	4.02	4.01	3.98	3.99	4.00	4.01	4.00	3.69
Other Postretirement Benefits											
Expected Return on Plan Assets	--	--	--	--	--	--	--	--	--	--	--
Discount Rate used on Plan Liabilities	5.25	5.25	4.31	4.77	4.63	3.85	3.39	2.23	2.68	5.01	4.58
Health Care Cost Trend Projected(next y	6.50	6.00	6.60	6.32	6.33	6.12	5.87	5.68	5.33	5.96	13.90
Pension Plan Asset Allocation											
Fair Value of Plan Assets	20,901.00	22,575.00	22,254.00	23,633.00	28,404.00	26,818.00	32,201.00	38,195.00	41,930.00	31,496.00	33,607.00
Asset Category - Equities %	50.49	77.00	79.00	75.00	76.00	71.00	74.00	66.00	65.00	62.00	58.00
Asset Category - Debt %	5.82	23.00	21.00	25.00	24.00	29.00	26.00	34.00	35.00	38.00	42.00
Asset Category - Real Estate %	--	--	--	--	--	--	--	--	--	--	--
Asset Category - Company Stock %	--	--	--	--	--	--	--	--	--	--	--
Asset Category - Cash %	--	--	--	--	--	--	--	--	--	--	--
Asset Category - Other %	43.69	-	-	-	-	-	-	-	-	-	-
Expected Pension Payments											
Year 1	778.00	793.00	839.00	897.00	970.00	1,062.00	1,126.00	1,257.00	1,317.00	1,445.00	1,481.00
Year 2	794.00	813.00	872.00	908.00	1,007.00	1,104.00	1,172.00	1,292.00	1,386.00	1,457.00	1,473.00
Year 3	840.00	868.00	911.00	958.00	1,057.00	1,182.00	1,234.00	1,388.00	1,421.00	1,532.00	1,549.00
Year 4	890.00	907.00	967.00	1,010.00	1,131.00	1,257.00	1,323.00	1,424.00	1,496.00	1,609.00	1,647.00
Year 5	933.00	963.00	1,031.00	1,081.00	1,190.00	1,332.00	1,359.00	1,494.00	1,572.00	1,708.00	1,745.00
Beyond Year 5	6,071.00	5,858.00	6,098.00	6,416.00	7,062.00	7,679.00	7,945.00	8,795.00	9,279.00	10,034.00	10,133.00
Expected Postretirement Benefits											
Year 1	313.00	316.00	331.00	325.00	322.00	375.00	437.00	427.00	447.00	471.00	427.00
Year 2	309.00	309.00	322.00	315.00	312.00	397.00	450.00	440.00	459.00	485.00	438.00
Year 3	305.00	306.00	315.00	311.00	306.00	411.00	466.00	453.00	472.00	433.00	396.00
Year 4	302.00	303.00	312.00	307.00	301.00	428.00	479.00	465.00	485.00	447.00	411.00
Year 5	299.00	300.00	310.00	304.00	297.00	413.00	494.00	417.00	434.00	462.00	428.00
Beyond Year 5	1,469.00	1,475.00	1,499.00	1,465.00	1,395.00	2,273.00	2,356.00	2,273.00	2,379.00	2,539.00	2,360.00

Ticker:	JNJ US EQUITY	Sort	Ascend	Currency	☒ Reporting	☒ Change	USD
Period Type	Annuals	Consolidated	Yes	Accounting	Mixed		

Johnson & Johnson

Sector: Salud Industry: Productos farmacéuticos Sub-Industry: Productos farmacéuticos

[illegible]