

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	152,700
Ticker:	JNJ US

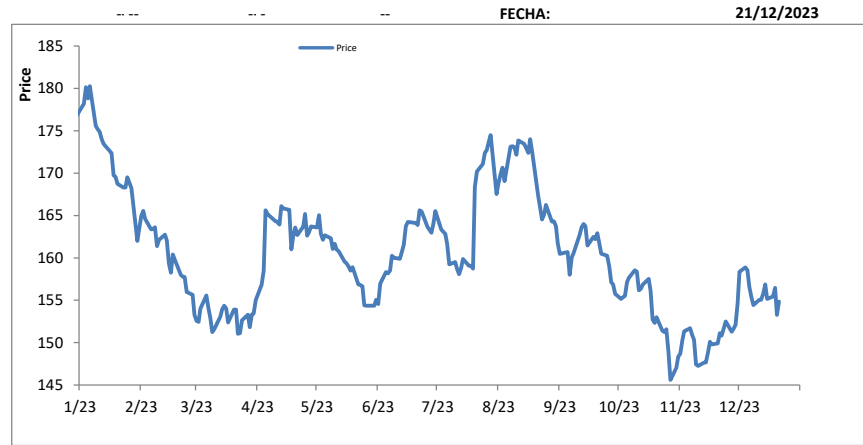
1 Johnson & Johnson Plaza New Brunswick, NJ 08933 United States
Phone : 1-732-524-0400
Fax : --

↑ **154.84** +1.57 (1.02%)

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)	154.84	Market Cap (MM)	372,743.0
Open	153.69	Shares Out. (MM)	2,407.3
Previous Close	153.27	Float %	99.9%
Change	-3.19	Shares sold short (MM)	14,998,053.0
Change %	-2.04	Dividend Yield %	3.0
Day High/Day Low	155.1 / 153.3	Diluted EPS Excl. XO	
52 Wk High/52 Wk low	180.9 / 145.0	P / Diluted EPS Before XO	
Volume (MM)	4.60	Beta	0.56
Avg. Vol - 3 mo (MM)	7.00		

Financial Information (Currency: USD, in mm)			
Revenue - LTM	83,703.0	Cash & ST Invest.	23,519
EBIT - LTM	22,080.0	Total Assets	187,378.0
EBITDA - LTM	29,495.0	Total Debt	40,959.0
Net Income - LTM	34,140.0	Total Liabilities	110,574.0
Total Enterprise Value	379,153	Total Equity	76,804.0
TEV/ Total Revenue	4.6 x	Cash from Operations - LTM	20,278.0
TEV/ EBITDA	12.9 x	Cash From Investing - LTM	-2,317.0
		Cash from Financing -LTM	-9,588.0

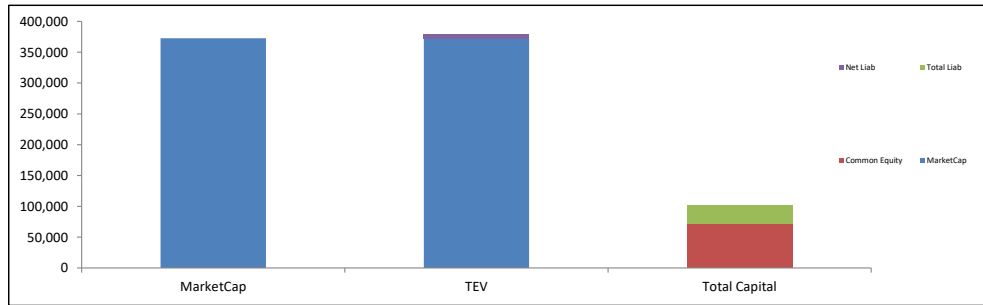


Company Notes	
2016 Q1	GAAP Net Income Includes: (in millions, pre-tax)
GAAP Net Income Include:(in millions, pre tax)	A gain of \$402.000 from Litigation / Settlement
A loss of \$137 from Restructuring	A loss of \$139.000 from Other One-Time Charges
A loss of \$66 from Litigation	A loss of \$32.000 from Merger expense
	A gain of \$26.000 from Sale of Business
2015 A1	2014 A1
GAAP Net Income includes. (in millions. ore-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	Accelerate Acquisition Corp
8	Board Member	Saudi Arabian Oil Co
9	Board Member	Johnson & Johnson
#	Board Member	Metlife Inc
#	Board Member	Concord Coalition
#	Board Member	National Bureau Of Economic Re
#	Trustee	United States Council For Inte
#	Board Member	Bullis School
#	Trustee	Case Western Reserve Universit
#	Lead Director	Ralph Lauren Corp
#	Board Member	Johnson & Johnson
#	Board Member	Minnesota Business Partnership
#	Founding Dir:Margolis Center For	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
#	Lead Director	Honeywell Intl Inc
#	Board Member	Johnson & Johnson
#	Trustee	Annie E Casey Foundation

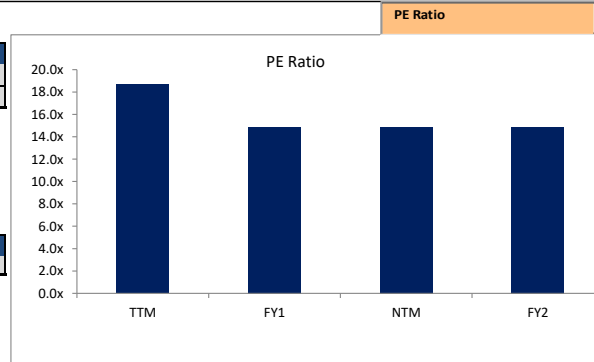
Ticker: JNJ US EQUITY		Johnson & Johnson											
Period Type: Annuals		Sector: Salud Industry: Productos farmacéuticos Sub-Industry: Productos farmacéuticos											
Annuals		-6FY	-5FY	-4FY	-3FY	-2FY	-1FY	0FY	-0FQ	1FY	2FY	3FY	
Key Financials		Actuals						LTM		Estimates			
For the Fiscal Period Ending	01/01/2017	31/12/2017	30/12/2018	29/12/2019	03/01/2021	02/01/2022	01/10/2023	01/10/2023	31/12/2023	31/12/2024	31/12/2025		
Currency	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD		
Total Revenue	71,890.0	76,450.0	81,581.0	82,059.0	82,584.0	93,775.0	79,990.0	21,351.0	79,990.0	21,005.8	21,005.8		
Growth Over Prior Year	2.6%	6.3%	6.7%	0.6%	0.6%	13.6%	(14.7%)	(1.4%)	(11.4%)	(11.4%)	(11.4%)		
Gross Profit	50,205.0	51,011.0	54,490.0	54,503.0	54,157.0	63,920.0	55,394.0	57,864.0	--	--	--		
Margin %	69.8%	66.7%	66.8%	66.4%	65.6%	68.2%	69.3%	271.0%	--	--	--		
EBITDA	24,890.0	24,131.0	26,978.0	27,389.0	27,264.0	31,337.0	27,200.0	29,495.0	6,955.7	6,955.7	6,955.7		
Margin %	34.6%	31.6%	33.1%	33.4%	33.0%	33.4%	34.0%	138.1%	8.7%	33.1%	33.1%		
EBIT	21,136.0	18,489.0	20,049.0	20,080.0	19,733.0	23,647.0	20,230.0	22,080.0	6,171.7	6,171.7	6,171.7		
Margin %	29.4%	24.2%	24.6%	24.5%	23.9%	25.2%	25.3%	103.4%	7.7%	29.4%	29.4%		
Earnings from Cont. Ops.	16,540.0	1,300.0	15,297.0	15,119.0	14,714.0	20,878.0	16,370.0	12,421.0	--	--	--		
Margin %	23.0%	1.7%	18.8%	18.4%	17.8%	22.3%	20.5%	58.2%	--	--	--		
Net Income	16,540.0	1,300.0	15,297.0	15,119.0	14,714.0	20,878.0	16,370.0	34,140.0	5,681.9	5,681.9	5,681.9		
Margin %	23.0%	1.7%	18.8%	18.4%	17.8%	22.3%	20.5%	159.9%	7.1%	27.0%	27.0%		
Diluted EPS Excl. Extra Items	5.9	0.5	5.6	5.6	5.5	7.8	6.1	4.8	2.3	2.3	2.3		
Growth Over Prior Year	8.2%	(92.1%)	1,093.6%	0.4%	(2.1%)	41.7%	(21.4%)	(28.8%)	(0.3%)	(0.3%)	(0.3%)		

Current Capitalization (Millions)	
Currency	USD
Share Price (USD)	154.84
Shares Out.	2,407.28
Market Capitalization (USD)	372,743.02
- Cash & Short Term Investments	23,511.00
+ Total Debt	29,921.00
+ Pref. Equity	0.00
+ Total Minority Interest	0.00
= Total Enterprise Value (USD)	379,153.02
Book Value of Common Equity	71,228.00
+ Pref. Equity	0.00
+ Total Minority Interest	0.00
+ Total Debt	29,921.00
= Total Capital	101,149.00



Valuation Multiples based on Current Capitalization					
For the Fiscal Period Ending	Actual	LTM	Estimates		
	01/10/2023	01/10/2023	01/10/2023	01/10/2023	01/10/2023
TEV/Total Revenue	6.0x	4.6x	18.1x	18.1x	18.1x
TEV/EBITDA	17.6x	12.9x	11.9x	11.9x	11.9x
TEV/EBIT	23.7x	17.3x	13.5x	13.5x	13.5x
P/Diluted EPS Before Extra	28.8x	32.7x			
P/BV	6.0x	5.3x	5.1x	5.1x	5.1x
Price/Tang BV	--	4517.1x			

Valuation Multiples for Chart				
For the Fiscal Period Ending	TTM	FY1	NTM	FY2
PE Ratio	18.7x	14.8x	14.8x	14.8x
TEV / EBITDA	12.9x	11.9x	11.9x	11.9x
Price / CF	19.8x	13.2x	13.2x	13.2x
Price / Book	5.2x	5.1x	5.1x	5.1x
Dividend Yield	3.0x	3.1x	3.1x	3.1x



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JNJ US EQUITY	Ascend
Consolidated	Yes

Currency	Reporting	Change	USD
Accounting	Mixed		

Johnson & Johnson

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

	-10FY	-9FY	-8FY	-7FY	-6FY	-5FY	-4FY	-3FY	-2FY	-1FY	0FY
Income Statement											
Income Sheet as of:											
	30/12/2012	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
Currency	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
Revenue	67,224.00	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
Other Revenue	-	-	-	-	-	-	-	-	-	-	-
Total Revenue	67,224.00	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
Cost Of Goods Sold	21,658.00	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
Gross Profit	45,566.00	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
Selling General & Admin Exp.	22,032.00	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
R & D Exp.	7,665.00	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
Depreciation & Amort.	-	-	-	-	-	-	-	-	-	-	-
Other Operating Expense/(Income)	-	-	-	-	-	-	-	-	-	-	-
Operating Expense, Total	29,697.00	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
Operating Income	15,869.00	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
Interest Expense	532.00	482.00	533.00	552.00	726.00	934.00	1,005.00	318.00	201.00	183.00	276.00
Interest Income	64.00	74.00	67.00	128.00	368.00	385.00	611.00	357.00	111.00	53.00	490.00
Net Interest Exp.	468.00	408.00	466.00	424.00	358.00	549.00	394.00	(39.00)	90.00	130.00	(214.00)
Currency Exchange Gains (Loss)	-	-	-	-	-	-	-	-	-	-	-
Other Non-Operating Inc. (Exp.)	574.00	852.00	1,088.00	910.00	863.00	619.00	2,873.00	4,945.00	3,257.00	1,358.00	474.00
EBT Excl. Unusual Items	14,827.00	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	19,970.00
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)
Asset Writedown	-	-	-	-	-	-	-	-	-	-	-
Legal Settlements	1,052.00	1,646.00	1,225.00	118.00	675.00	955.00	-	-	-	-	991.00
Other Unusual Items	(2,104.00)	(3,292.00)	2,316.00	4,930.00	(224.00)	704.00	2,434.00	4,308.00	222.00	1,234.00	(1,222.00)
EBT Incl. Unusual Items	13,775.00	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
Income Tax Expense	3,261.00	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
Earnings from Cont. Ops.	10,514.00	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
Extraord. Item & Account. Change	-	-	-	-	-	-	-	-	-	-	-
Minority Int. in Earnings	(339.00)	-	-	-	-	-	-	-	-	-	-
Net Income	10,853.00	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
Pref. Dividends	-	-	-	-	-	-	-	-	-	-	-
Other Adj	-	-	-	-	-	-	-	-	-	-	-
NI to Common Incl Extra Items	10,853.00	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
Abnormal Losses (Gains)	4,439.00	3,643.00	(1,751.00)	(671.00)	1,685.00	3,752.00	4,270.00	6,413.00	4,713.00	2,991.00	5,231.29
Tax Effect on Abnormal Items	(947.00)	(1,633.75)	984.05	241.85	(342.90)	12,507.00	(1,286.70)	(1,885.07)	(1,257.03)	(1,599.50)	(543.19)
NI to Common Excl. Extra Items	14,345.00	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	21,058.10
Per Share Items											
Basic EPS	3.94	4.92	5.80	5.56	6.04	0.48	5.70	5.72	5.59	7.93	6.14
Basic EPS Excl. Extra Items	3.94	4.92	5.80	5.56	6.04	0.48	5.70	5.72	5.59	7.93	6.14
Weighted Avg. Basic Shares Out.	2,753.30	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	2,663.90
Diluted EPS	3.86	4.81	5.70	5.48	5.93	0.47	5.61	5.63	5.51	7.81	6.14
Diluted EPS Excl. Extra Items	3.86	4.81	5.70	5.48	5.93	0.47	5.61	5.63	5.51	7.81	6.14
Weighted Avg. Diluted Shares Out.	2,812.60	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
Normalized Basic EPS	5.10	5.52	5.97	6.20	6.73	7.30	8.18	8.68	8.03	9.80	10.15
Normalized Diluted EPS	5.10	5.51	5.43	5.33	6.41	6.39	6.70	7.32	6.80	8.33	7.90
Dividends per Share	-	-	-	-	-	-	-	-	-	-	-
Payout Ratio %	60.89	52.61	47.60	53.07	52.13	687.50	62.05	65.61	71.21	52.82	72.42
Supplemental Items											
EBITA	17,035.00	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	24,500.00
EBIT	15,869.00	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
As Reported Total Revenue*	-	-	-	-	-	-	81,581.00	82,059.00	82,584.00	93,775.00	79,990.00
Effective Tax Rate %	23.67	10.60	20.62	19.73	16.48	92.64	15.01	12.75	10.81	8.33	15.44
Normalized Net Income	14,345.00	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	21,058.10
Interest Capitalized	115.00	105.00	115.00	102.00	102.00	94.00	86.00	70.00	63.00	49.00	-
Supplemental Operating Expense Items											
Net Rental Exp.	-	-	-	-	-	-	-	-	-	-	-
Stock-Based Comp., Unallocated	662.00	728.00	792.00	874.00	878.00	962.00	978.00	977.00	1,005.00	1,135.00	1,138.00
Stock-Based Comp., Total	662.00	728.00	792.00	874.00	878.00	962.00	978.00	977.00	1,005.00	1,135.00	1,138.00

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Consolidated	Yes

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Accounting	Mixed		

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Y	-10FY	-9FY	-8FY	-7FY	-6FY	-5FY	-4FY	-3FY	-2FY	-1FY	-0FY
Balance Sheet											
Balance Sheet as of:	30/12/2012	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
Currency	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
ASSETS											
Cash And Equivalents	14,911.00	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	14,127.00
Short Term Investments	6,178.00	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
Total Cash & ST Investments	21,089.00	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	23,519.00
Accounts & Notes Receivable	11,309.00	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	16,160.00
Total Receivables	11,309.00	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	16,160.00
Inventories	7,495.00	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	12,483.00
Prepaid Exp.	3,084.00	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	3,132.00
Restricted Cash	-	-	-	-	-	-	-	-	-	-	-
Other Current Assets	3,139.00	3,607.00	-	-	-	-	950.00	94.00	-	-	-
Total Current Assets	46,116.00	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
Net Property, Plant & Equipment	16,097.00	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	19,803.00
Long-term Investments	-	-	-	-	-	-	-	-	-	-	-
Deferred Charges, LT	4,541.00	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	9,123.00
Other Long-Term Assets	54,593.00	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	103,158.00
Total Assets	121,347.00	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
LIABILITIES											
Accrued Exp.	12,691.00	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	14,784.00
Short-term Borrowings	4,676.00	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	12,771.00
Accounts Payable	5,831.00	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	11,703.00
Curr. Income Taxes Payable	1,064.00	770.00	446.00	750.00	971.00	1,854.00	818.00	2,266.00	1,392.00	1,112.00	2,127.00
Other Current Liabilities	-	-	-	5,411.00	-	7,304.00	7,601.00	9,446.00	13,968.00	12,095.00	14,417.00
Total Current Liabilities	24,262.00	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
Long-Term Debt	11,489.00	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	28,188.00
Unearned Revenue, Non-Current	-	-	-	-	-	-	-	-	-	-	-
Other Non-Current Liabilities	20,770.00	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	26,584.00
Total Liabilities	56,521.00	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
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	85,992.00	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
Treasury Stock	(18,476.00)	(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)
Comprehensive Inc. and Other	(5,810.00)	(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)
Total Common Equity	64,826.00	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
Total Equity	64,826.00	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
Total Liabilities And Equity	121,347.00	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
Supplemental Items											
Total Shares Out. on Filing Date	2,778.49	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
Total Shares Out. on Balance Sheet Date	2,778.49	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
Book Value/Share	23.33	26.25	25.06	25.82	26.02	22.43	22.44	22.59	24.04	28.16	29.39
Tangible Book Value	13,650.00	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)	(16,752.00)
Tangible Book Value/Share	4.91	8.26	7.44	8.62	7.66	(9.31)	(6.88)	(8.29)	(10.07)	(2.90)	(6.41)
Total Debt	16,165.00	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	40,959.00
Net Debt	(4,924.00)	(11,026.00)	(14,329.00)	(18,515.00)	(14,781.00)	16,285.00	10,793.00	9,394.00	11,181.00	3,143.00	17,440.00
Total Minority Interest	-	-	-	-	-	-	-	-	-	-	-
Inventories Method	--	--	--	--	--	--	--	--	--	--	--
Raw Materials in Inventory	1,416.00	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	2,070.00
Work in Progress Inventory	2,262.00	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	1,700.00
Finished Goods Inventory	3,817.00	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	8,713.00
Other Inventory Accounts	-	-	-	-	-	-	-	-	-	-	-
Accum. Allowance for Doubtful Accts	466.00	333.00	275.00	268.00	252.00	291.00	248.00	226.00	293.00	230.00	203.00
Full Time Employees	127,600.00	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

Ticker: JNJ US EQUITY

Sort Ascend

Period Type Annuals

Consolidated Yes

Accounting Mixed

Johnson & Johnson

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

Multiples		-10FY	-9FY	-8FY	-7FY	-6FY	-5FY	-4FY	-3FY	-2FY	-1FY	-0FY
		30/12/2012	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
TEV / LTM Total Revenue	Close	2.8x	3.5x	3.7x	3.8x	4.1x	5.1x	4.3x	4.8x	5.2x	4.8x	6.0x
	Average	2.6x	3.5x	3.8x	3.5x	4.2x	4.7x	4.9x	4.5x	4.8x	5.4x	4.9x
	High	2.9x	3.9x	4.1x	3.8x	4.7x	5.2x	5.4x	4.9x	5.2x	5.9x	6.0x
	Low	2.4x	2.8x	3.3x	3.2x	3.5x	4.0x	4.3x	4.2x	3.7x	4.8x	4.5x
TEV / LTM EBITDA	Close	9.6x	11.1x	11.2x	12.1x	11.9x	16.2x	13.0x	14.4x	15.6x	14.5x	17.6x
	Average	9.2x	12.0x	12.1x	10.6x	13.4x	13.5x	15.5x	13.7x	14.4x	16.4x	14.6x
	High	10.0x	13.6x	13.1x	12.2x	15.0x	16.2x	17.2x	14.7x	15.6x	17.7x	17.6x
	Low	8.4x	9.7x	10.4x	9.5x	11.3x	11.6x	13.1x	12.8x	11.0x	14.5x	13.4x
TEV / LTM EBIT	Close	11.9x	13.6x	13.3x	14.6x	14.1x	21.2x	17.4x	19.5x	21.6x	19.2x	23.7x
	Average	11.0x	14.8x	14.8x	12.5x	16.2x	15.9x	20.2x	18.4x	19.6x	22.6x	19.3x
	High	12.0x	16.7x	16.1x	14.7x	18.1x	21.2x	22.4x	19.8x	21.6x	24.5x	23.7x
	Low	10.1x	11.9x	12.7x	11.3x	13.6x	13.7x	17.6x	17.2x	15.0x	19.2x	17.7x
Price / LTM EPS	Close	13.6x	16.8x	19.3x	19.3x	18.0x	21.9x	19.0x	19.9x	23.1x	20.5x	22.4x
	Average	13.4x	16.8x	18.3x	18.4x	21.3x	20.2x	20.8x	20.1x	19.9x	24.3x	20.7x
	High	14.5x	18.7x	19.8x	19.6x	23.5x	22.4x	23.2x	21.8x	23.1x	26.4x	22.4x
	Low	12.4x	13.7x	15.7x	16.7x	18.0x	17.4x	18.7x	18.8x	15.2x	20.5x	19.0x
Price / Book Value	Close	3.0x	3.5x	4.2x	4.0x	4.4x	6.2x	5.7x	6.5x	6.5x	6.1x	6.0x
	Average	3.2x	3.7x	3.8x	4.0x	4.4x	5.0x	5.9x	6.0x	6.5x	6.9x	6.1x
	High	3.5x	4.1x	4.2x	4.2x	4.9x	6.2x	6.6x	6.5x	6.9x	7.5x	6.6x
	Low	2.9x	3.0x	3.3x	3.6x	3.7x	4.3x	5.3x	5.6x	4.9x	6.1x	5.6x
Price / Tangible Book Value	Close	14.1x	11.2x	14.1x	11.9x	15.0x	--	--	--	--	--	--
	Average	8.0x	17.4x	12.2x	13.4x	13.2x	16.9x	--	--	--	--	--
	High	14.1x	19.5x	14.1x	14.3x	15.0x	18.7x	--	--	--	--	--
	Low	7.4x	11.2x	10.5x	11.9x	11.1x	14.6x	--	--	--	--	--
Price / Cash Flow	Close	12.4x	14.9x	15.8x	14.5x	16.8x	17.9x	15.4x	16.5x	17.6x	19.2x	22.2x
	Average	12.8x	15.3x	16.2x	15.0x	16.1x	18.9x	17.0x	16.3x	16.5x	18.5x	19.4x
	High	13.9x	17.1x	17.6x	16.0x	17.8x	20.9x	18.9x	17.7x	17.6x	20.1x	22.2x
	Low	11.8x	12.5x	14.0x	13.7x	13.6x	16.3x	15.3x	15.2x	12.6x	17.1x	17.8x
TEV / LTM FCF	Close	15.4x	18.8x	19.7x	17.7x	20.3x	21.2x	18.4x	19.4x	20.5x	22.8x	27.4x
	Average	16.1x	18.9x	20.5x	18.7x	19.6x	22.8x	20.1x	19.5x	19.4x	21.6x	23.0x
	High	17.4x	21.1x	22.2x	20.0x	21.6x	25.3x	22.4x	21.2x	20.7x	23.4x	27.4x
	Low	14.8x	15.5x	17.6x	17.0x	16.5x	19.7x	18.1x	18.2x	14.8x	20.0x	21.1x
Dividend Yield	Close	3.5	2.8	2.6	2.9	2.7	2.4	2.8	2.6	2.5	2.4	2.5
	Average	3.4	2.8	2.6	2.8	2.6	2.4	2.5	2.6	2.6	2.4	2.4
	High	3.6	3.4	3.0	3.0	3.1	2.8	2.8	2.8	3.4	2.6	2.6
	Low	3.1	2.5	2.4	2.6	2.4	2.2	2.2	2.4	2.4	2.2	2.3

Bloomberg Company In Depth Fundamentals - Capital Structure Summary

Ticker: JNJ US EQUITY	Sort Ascend	Currency USD	Reporting Change
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	02/10/2022	01/01/2023	02/04/2023	02/07/2023	01/10/2023
	%	%	%	%	%
Equity					
Cost of Equity	7.3%	6.5%	6.6%	7.3%	7.7%
Weight of Equity	93.0%	91.9%	88.4%	90.4%	92.6%
+ Debt					
Cost of Debt	3.6%	3.6%	3.4%	3.8%	4.3%
Weight of Debt	7.0%	8.1%	11.6%	9.6%	7.4%
+ Preferred Equity					
Cost of Pref Equity	0.0%	0.0%	0.0%	0.0%	0.0%
Weight of Pref Equity	0.0%	0.0%	0.0%	0.0%	0.0%
WACC	7.0%	6.3%	6.2%	7.0%	7.4%

Capital Structure	02/10/2022	01/01/2023	02/04/2023	02/07/2023	01/10/2023
For the Fiscal Period Ending					
Currency	USD	USD	USD	USD	USD
	Millions	Millions	Millions	Millions	Millions
	% of Total	% of Total	% of Total	% of Total	% of Total
Net Market Cap	4,424.0	12,771.0	17,979.0	11,701.0	3,870.0
LT Borrowings	27,603.0	28,188.0	34,928.0	33,901.0	26,051.0
Pref Equity	0.0	0.0	0.0	0.0	0.0
Total Capital	459,520.8	502,650.9	455,647.2	475,646.6	404,839.0

Debt Summary Data	02/10/2022	01/01/2023	02/04/2023	02/07/2023	01/10/2023
For the Fiscal Period Ending					
Currency	USD	USD	USD	USD	USD
	Millions	Millions	Millions	Millions	Millions
	% of Total	% of Total	% of Total	% of Total	% of Total
Total Financial Debt	10,000.0	10,000.0	10,000.0	10,000.0	10,000.0
Total Revolving Credit	31.2%	24.4%	18.9%	21.9%	33.4%
Total Capital Leases	--	--	--	--	--
General/Other Borrowings	32,027.0	40,959.0	52,907.0	45,602.0	29,921.0
Total Principal Due	32,027.0	40,959.0	52,907.0	45,602.0	29,921.0

Additional Totals	02/10/2022	01/01/2023	02/04/2023	02/07/2023	01/10/2023
Total Cash & CT Investment	34,079.0	23,519.0	24,613.0	28,505.0	23,511.0
Net Debt	-2,052.0	17,440.0	28,284.0	17,097.0	6,410.0
Total Short-Term Borrowings	4,424.0	12,771.0	17,979.0	11,701.0	3,870.0
Curr. Port. of LT Debt/Cap. Leases	4,424.0	1,551.0	3,881.0	11,701.0	3,870.0
Long-Term Debt (incl. Cap. Leases)	27,603.0	28,188.0	34,928.0	33,901.0	26,051.0
Total Secured Debt	--	--	--	--	--
Fixed Rate Debt	--	--	--	--	--
Variable Rate Debt	--	--	--	--	--

Credit Ratios	02/10/2022	01/01/2023	02/04/2023	02/07/2023	01/10/2023
Net Debt/EBITDA	0.1x	0.6x	1.0x	0.6x	0.2x
Total Debt/EBITDA	1.2x	1.5x	1.9x	1.6x	1.0x
Operating Income/Total Debt	0.2x	0.1x	0.1x	0.1x	0.2x
LTM FCF/Total Debt	0.6x	0.4x	0.3x	0.3x	0.5x
LTM FCF/Total Debt	0.7x	0.5x	0.4x	0.4x	0.7x
FRIT/Interest Expense	105.2x	26.2x	27.3x	27.5x	29.6x
FRIT/Total Interest Expense	105.2x	26.2x	27.3x	27.5x	29.6x
Degree of Financial Leverage	1.0x	1.0x	1.0x	1.0x	1.0x
EBITDA-CAPEX/Interest Expense	119.5x	27.2x	32.1x	31.2x	34.1x
EBITDA/Total Interest Expense	138.2x	36.2x	36.2x	36.4x	39.2x

Debt Schedule	02/10/2022	01/01/2023	02/04/2023	02/07/2023	01/10/2023
Debt Schedule in Yr 1	--	1,551.0	5.5%	--	--
Debt Schedule in Yr 2	--	1,392.0	4.9%	--	--
Debt Schedule in Yr 3	--	1,667.0	5.9%	--	--
Debt Schedule in Yr 4	--	1,996.0	7.0%	--	--
Debt Schedule in Yr 5	--	2,271.0	8.0%	--	--
Debt Schedule - Years 2 - 3	--	3,059.0	10.8%	--	--
Debt Schedule - Years 4 - 5	--	4,297.0	15.0%	--	--
Debt Schedule - Years 2 - 5	--	7,326.0	25.8%	--	--
Debt Schedule Beyond Yr 5	--	19,562.0	68.8%	--	--
Debt Schedule - Total Debt	31,908.0	28,439.0	100.0%	34,928.0	100.0%

Capital Lease Schedule	02/10/2022	01/01/2023	02/04/2023	02/07/2023	01/10/2023
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 Leases (Rental Expense) Schedule	02/10/2022	01/01/2023	02/04/2023	02/07/2023	01/10/2023
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	02/10/2022	01/01/2023	02/04/2023	02/07/2023	01/10/2023
Contractual Obligations - Year 1	--	3,966.0	8.4%	--	--
Contractual Obligations - Years 2-3	--	9,256.0	19.6%	--	--
Contractual Obligations - Years 4-5	--	5,747.0	12.1%	--	--
Contractual Obligations - Years 2 - 5	--	15,003.0	31.7%	--	--
Contractual Obligations - Beyond Year 5	--	28,334.0	59.9%	--	--
Total Contractual Obligations	--	47,303.0	100.0%	--	--

Purchase Obligations	02/10/2022	01/01/2023	02/04/2023	02/07/2023	01/10/2023
	--	0.0	--	--	--

Interest Rate Data	02/10/2022	01/01/2023	02/04/2023	02/07/2023	01/10/2023
W/Avg. Interest Rate - Long-term Debt	--	--	--	--	--

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
	30/12/2012	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
REVENUE											
Revenue by Product											
For the Fiscal Period Ending											
Revenue	67,224.00	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
Pharmaceutical	27,426.00	28,490.00	32,313.00	31,430.00	33,464.00	36,256.00	40,734.00	42,201.00	45,572.00	51,680.00	52,563.00
Med Tech	25,351.00	28,125.00	27,522.00	25,137.00	25,119.00	26,592.00	26,994.00	25,961.00	22,959.00	27,060.00	27,426.00
Consumer Health	14,447.00	14,697.00	14,496.00	13,507.00	13,307.00	13,602.00	13,853.00	13,897.00	14,053.00	15,035.00	14,953.00
Corporate	-	-	-	-	-	-	-	-	-	-	-
Trauma	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-

Revenue by Geography	30/12/2012	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
Revenue	67,224.00	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
United States	29,830.00	31,910.00	34,782.00	35,687.00	37,811.00	39,863.00	41,884.00	42,097.00	43,133.00	47,156.00	41,981.00
Europe	16,945.00	18,599.00	18,947.00	15,995.00	15,770.00	17,126.00	18,753.00	18,466.00	18,980.00	23,594.00	20,664.00
	13,242.00	13,382.00	13,442.00	12,347.00	12,575.00	13,420.00	14,831.00	15,555.00	15,136.00	17,275.00	13,237.00
	7,207.00	7,421.00	7,160.00	6,045.00	5,734.00	6,041.00	6,113.00	5,941.00	5,335.00	5,750.00	4,108.00
	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-

GROSS 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	30/12/2012	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
Currency	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
Pension Net Periodic Cost											
Service Cost	722.00	906.00	882.00	1,037.00	949.00	1,080.00	1,283.00	1,163.00	1,380.00	1,421.00	1,327.00
Interest Cost	878.00	908.00	1,018.00	988.00	927.00	927.00	996.00	1,096.00	955.00	770.00	911.00
Expected Return on Plan Assets	(1,236.00)	(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)	(2,757.00)
Pension Expense (Income)	865.00	1,055.00	743.00	971.00	422.00	594.00	923.00	593.00	790.00	623.00	(47.00)
Other Postretirement Cost											
Service Cost	175.00	196.00	211.00	257.00	224.00	247.00	269.00	274.00	287.00	309.00	320.00
Interest Cost	165.00	151.00	197.00	186.00	158.00	159.00	148.00	185.00	133.00	81.00	105.00
Expected Return on Plan Assets	(4.00)	(6.00)	(7.00)	(7.00)	(6.00)	(6.00)	(7.00)	(6.00)	(7.00)	(7.00)	(8.00)
Other Postretirement Benefits Expense (I	409.00	452.00	503.00	604.00	477.00	508.00	502.00	551.00	524.00	503.00	533.00
Pension Funded Status											
Fair Value of Plan Assets	17,536.00	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	31,514.00
Actual Return (Loss) on Plan Assets	1,926.00	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	(8,665.00)
Employer Contribution	1,838.00	565.00	1,176.00	752.00	838.00	664.00	1,140.00	908.00	870.00	969.00	270.00
Benefits Paid	(697.00)	(751.00)	(813.00)	(773.00)	(1,210.00)	(1,050.00)	(1,018.00)	(1,555.00)	(1,111.00)	(1,157.00)	(1,228.00)
Projected Benefit Obligation	21,829.00	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	29,631.00
Over(Under) Funded Pension	(4,293.00)	(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	1,883.00
Accumulated Benefit Obligation	19,267.00	19,203.00	23,816.00	23,262.00	25,319.00	29,793.00	28,533.00	33,416.00	40,356.00	39,049.00	28,023.00
Pension Funding Ratio	80.33	97.27	83.96	86.07	84.06	85.50	84.68	86.59	88.21	100.84	106.35
Other Postretirement Funded Status											
Fair Value of Plan Assets	122.00	87.00	79.00	74.00	75.00	281.00	180.00	115.00	90.00	102.00	78.00
Actual Return (Loss) on Plan Assets	3.00	15.00	8.00	1.00	7.00	12.00	-	19.00	14.00	17.00	(17.00)
Employer Contribution	543.00	323.00	477.00	414.00	372.00	545.00	282.00	347.00	357.00	343.00	386.00
Benefits Paid	(432.00)	(373.00)	(493.00)	(420.00)	(378.00)	(351.00)	(383.00)	(431.00)	(396.00)	(348.00)	(393.00)
Projected Benefit Obligation	4,159.00	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	4,197.00
Over(Under) Funded Post Ret Benefits	(4,037.00)	(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)	(4,119.00)
Other Post-Retirement Funding Ratio	2.93	1.97	1.55	1.58	1.63	6.13	4.02	2.27	1.79	2.09	1.86
Actuarial Assumptions											
Pension											
Expected Return on Plan Assets	8.45	8.46	8.46	8.53	8.55	8.43	8.46	8.31	8.12	7.71	7.25
Discount Rate used on Plan Liabilities	4.25	4.78	3.78	4.11	3.78	3.30	3.76	2.91	2.14	2.49	5.01
Rate of Compensation Increase	4.08	4.08	4.08	4.05	4.02	4.01	3.98	3.99	4.00	4.01	4.00
Other Postretirement Benefits											
Expected Return on Plan Assets	--	--	--	--	--	--	--	--	--	--	--
Discount Rate used on Plan Liabilities	4.55	5.25	5.25	4.31	4.77	4.63	3.85	3.39	2.23	2.68	5.42
Health Care Cost Trend Projected(next y	6.50	6.50	6.00	6.60	6.32	6.33	6.12	5.87	5.68	5.33	5.99
Pension Plan Asset Allocation											
Fair Value of Plan Assets	17,536.00	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	31,514.00
Asset Category - Equities %	46.24	50.49	77.00	79.00	75.00	76.00	71.00	74.00	66.00	65.00	62.00
Asset Category - Debt %	9.39	5.82	23.00	21.00	25.00	24.00	29.00	26.00	34.00	35.00	38.00
Asset Category - Real Estate %	--	--	--	--	--	--	--	--	--	--	--
Asset Category - Company Stock %	--	--	--	--	--	--	--	--	--	--	--
Asset Category - Cash %	--	--	--	--	--	--	--	--	--	--	--
Asset Category - Other %	44.37	43.69	-	-	-	-	-	-	-	-	-
Expected Pension Payments											
Year 1	316.00	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
Year 2	221.00	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
Year 3	220.00	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
Year 4	220.00	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
Year 5	220.00	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
Beyond Year 5	1,121.00	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
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
Year 2	--	309.00	309.00	322.00	315.00	312.00	397.00	450.00	440.00	459.00	485.00
Year 3	--	305.00	306.00	315.00	311.00	306.00	411.00	466.00	453.00	472.00	433.00
Year 4	--	302.00	303.00	312.00	307.00	301.00	428.00	479.00	465.00	485.00	447.00
Year 5	--	299.00	300.00	310.00	304.00	297.00	413.00	494.00	417.00	434.00	462.00
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

