

Consolidated Balance Sheets

Johnson & Johnson and Subsidiaries

At January 3, 2010 and December 28, 2008 (Dollars in Millions Except Share and Per Share Data) (Note 1)

	2009	2008
Assets		
Current assets		
Cash and cash equivalents (Notes 1 and 2)	\$15,810	10,768
Marketable securities (Notes 1 and 2)	3,615	2,041
Accounts receivable trade, less allowances for doubtful accounts \$333 (2008, \$268)	9,646	9,719
Inventories (Notes 1 and 3)	5,180	5,052
Deferred taxes on income (Note 8)	2,793	3,430
Prepaid expenses and other receivables	2,497	3,367
Total current assets	39,541	34,377
Property, plant and equipment, net (Notes 1 and 4)	14,759	14,365
Intangible assets, net (Notes 1 and 5)	16,323	13,976
Goodwill (Notes 1 and 5)	14,862	13,719
Deferred taxes on income (Note 8)	5,507	5,841
Other assets	3,690	2,634
Total assets	\$94,682	84,912
Liabilities and Shareholders' Equity		
Current liabilities		
Loans and notes payable (Note 7)	\$ 6,318	3,732
Accounts payable	5,541	7,503
Accrued liabilities	5,796	5,531
Accrued rebates, returns and promotions	2,028	2,237
Accrued salaries, wages and commissions	1,606	1,432
Accrued taxes on income	442	417
Total current liabilities	21,731	20,852
Long-term debt (Note 7)	8,223	8,120
Deferred taxes on income (Note 8)	1,424	1,432
Employee related obligations (Notes 9 and 10)	6,769	7,791
Other liabilities	5,947	4,206
Total liabilities	44,094	42,401
Shareholders' equity		
Preferred stock — without par value (authorized and unissued 2,000,000 shares)	—	—
Common stock — par value \$1.00 per share (Note 12) (authorized 4,320,000,000 shares; issued 3,119,843,000 shares)	3,120	3,120
Accumulated other comprehensive income (Note 13)	(3,058)	(4,955)
Retained earnings	70,306	63,379
	70,368	61,544
Less: common stock held in treasury, at cost (Note 12) (365,522,000 shares and 350,665,000 shares)	19,780	19,033
Total shareholders' equity	50,588	42,511
Total liabilities and shareholders' equity	\$94,682	84,912

See Notes to Consolidated Financial Statements