

# Summary of Operations and Statistical Data 2001-2011

(Dollars in Millions Except Per Share Figures)

	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001
Sales to customers — U.S.	\$ 28,908	29,450	30,889	32,309	32,444	29,775	28,377	27,770	25,274	22,455	19,825
Sales to customers — International	36,122	32,137	31,008	31,438	28,651	23,549	22,137	19,578	16,588	13,843	12,492
<b>Total sales</b>	<b>65,030</b>	<b>61,587</b>	<b>61,897</b>	<b>63,747</b>	<b>61,095</b>	<b>53,324</b>	<b>50,514</b>	<b>47,348</b>	<b>41,862</b>	<b>36,298</b>	<b>32,317</b>
Cost of products sold	20,360	18,792	18,447	18,511	17,751	15,057	14,010	13,474	12,231	10,498	9,622
Selling, marketing and administrative expenses	20,969	19,424	19,801	21,490	20,451	17,433	17,211	16,174	14,463	12,520	11,510
Research and development expense	7,548	6,844	6,986	7,577	7,680	7,125	6,462	5,344	4,834	4,094	3,704
Purchased in-process research and development	—	—	—	181	807	559	362	18	918	189	105
Interest income	(91)	(107)	(90)	(361)	(452)	(829)	(487)	(195)	(177)	(256)	(456)
Interest expense, net of portion capitalized	571	455	451	435	296	63	54	187	207	160	153
Other (income) expense, net	2,743	(768)	(526)	(1,015)	534	(671)	(214)	15	(385)	294	185
Restructuring	569	—	1,073	—	745	—	—	—	—	—	—
	<b>52,669</b>	<b>44,640</b>	<b>46,142</b>	<b>46,818</b>	<b>47,812</b>	<b>38,737</b>	<b>37,398</b>	<b>35,017</b>	<b>32,091</b>	<b>27,499</b>	<b>24,823</b>
Earnings before provision for taxes on income	12,361	16,947	15,755	16,929	13,283	14,587	13,116	12,331	9,771	8,799	7,494
Provision for taxes on income	2,689	3,613	3,489	3,980	2,707	3,534	3,056	4,151	2,923	2,522	2,089
<b>Net earnings</b>	<b>9,672</b>	<b>13,334</b>	<b>12,266</b>	<b>12,949</b>	<b>10,576</b>	<b>11,053</b>	<b>10,060</b>	<b>8,180</b>	<b>6,848</b>	<b>6,277</b>	<b>5,405</b>
Percent of sales to customers	14.9	21.7	19.8	20.3	17.3	20.7	19.9	17.3	16.4	17.3	16.7
Diluted net earnings per share of common stock	\$ 3.49	4.78	4.40	4.57	3.63	3.73	3.35	2.74	2.29	2.06	1.75
Percent return on average shareholders' equity	17.0	24.9	26.4	30.2	25.6	28.3	28.2	27.3	27.1	26.4	24.0
<b>Percent increase (decrease) over previous year:</b>											
Sales to customers	5.6	(0.5)	(2.9)	4.3	14.6	5.6	6.7	13.1	15.3	12.3	10.8
Diluted net earnings per share	(27.0)	8.6	(3.7)	25.9	(2.7)	11.3	22.3	19.7	11.2	17.7	12.9
<b>Supplementary expense data:</b>											
Cost of materials and services	\$ 28,932	27,586	27,651	29,346	27,967	22,912	22,328	21,053	18,568	16,540	15,333
Total employment costs	15,202	13,934	14,587	14,523	14,571	13,444	12,364	11,581	10,542	8,942	8,153
Depreciation and amortization	3,158	2,939	2,774	2,832	2,777	2,177	2,093	2,124	1,869	1,662	1,605
Maintenance and repairs <sup>(1)</sup>	771	657	567	583	483	506	510	462	395	360	372
Total tax expense <sup>(2)</sup>	4,230	5,070	5,052	5,558	4,177	4,857	4,285	5,215	3,890	3,325	2,854
<b>Supplementary balance sheet data:</b>											
Property, plant and equipment, net	14,739	14,553	14,759	14,365	14,185	13,044	10,830	10,436	9,846	8,710	7,719
Additions to property, plant and equipment	2,893	2,384	2,365	3,066	2,942	2,666	2,632	2,175	2,262	2,099	1,731
Total assets	113,644	102,908	94,682	84,912	80,954	70,556	58,864	54,039	48,858	40,984	38,771
Long-term debt	12,969	9,156	8,223	8,120	7,074	2,014	2,017	2,565	2,955	2,022	2,217
Operating cash flow	14,298	16,385	16,571	14,972	15,022	14,248	11,799	11,089	10,571	8,135	8,781
<b>Common stock information</b>											
Dividends paid per share	\$ 2.250	2.110	1.930	1.795	1.620	1.455	1.275	1.095	0.925	0.795	0.700
Shareholders' equity per share	20.95	20.66	18.37	15.35	15.25	13.59	13.01	10.95	9.25	7.79	8.05
Market price per share (year-end close)	65.58	61.85	64.41	58.56	67.38	66.02	60.10	63.42	50.62	53.11	59.86
Average shares outstanding (millions) — basic	2,736.0	2,751.4	2,759.5	2,802.5	2,882.9	2,936.4	2,973.9	2,968.4	2,968.1	2,998.3	3,033.8
— diluted	2,775.3	2,788.8	2,789.1	2,835.6	2,910.7	2,961.0	3,002.8	2,992.7	2,995.1	3,049.1	3,089.3
<b>Employees (thousands)</b>	<b>117.9</b>	<b>114.0</b>	<b>115.5</b>	<b>118.7</b>	<b>119.2</b>	<b>122.2</b>	<b>115.6</b>	<b>109.9</b>	<b>110.6</b>	<b>108.3</b>	<b>101.8</b>

<sup>(1)</sup> Also included in cost of materials and services category.

<sup>(2)</sup> Includes taxes on income, payroll, property and other business taxes.