

**BARD**

# FINANCIAL HIGHLIGHTS

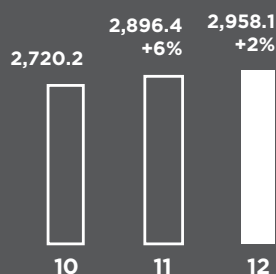
## Operations as of and for the year ended December 31:

(dollars in millions except per share data)

	2012	2011	2010
Net sales	\$ 2,958.1	\$ 2,896.4	\$ 2,720.2
Net income attributable to common shareholders	\$ 530.1	\$ 328.0	\$ 509.2
Diluted earnings per share			
available to common shareholders	\$ 6.16	\$ 3.69	\$ 5.32
Diluted earnings per share available			
to common shareholders			
excluding the items identified below	\$ 6.57	\$ 6.40	\$ 5.60
Cash dividends paid per share	\$ 0.78	\$ 0.74	\$ 0.70
Research and development expense	\$ 203.2	\$ 185.4	\$ 185.4
Return on shareholders' investment	28.7%	19.3%	26.6%
Number of employees	12,200	12,100	11,700

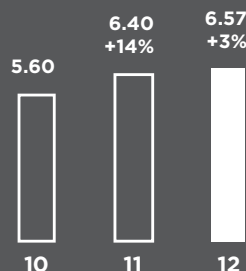
### Net Sales

(in millions of dollars)



### Diluted Earnings Per Share Available To Common Shareholders<sup>1</sup>

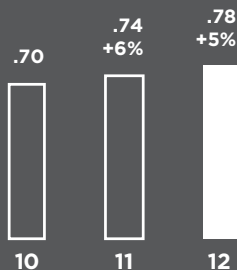
(in dollars)



<sup>1</sup>Excluding the items identified to the right

### Cash Dividends Paid Per Share

(in dollars)



"Net sales in constant currency" and "diluted earnings per share available to common shareholders excluding the items identified below" (adjusted EPS) are non-GAAP financial measures. For a reconciliation of net sales in constant currency, see page II-4 in the accompanying Annual Report on Form 10-K for the year ended December 31, 2012 (Form 10-K).

### Net Income and Adjusted Earnings Per Share Reconciliation

- As discussed below, items in each of 2012, 2011 and 2010 affect the comparability of the company's results of operations between periods.
- For the year ended December 31, 2012, the following items affected the comparability of results between periods: (i) charges of \$9.4 million pre-tax for acquisition related items including purchased research and development, transaction costs, purchase accounting adjustments and integration costs; (ii) charges of \$22.2 million pre-tax related to asset impairments; (iii) net charges of \$17.4 million pre-tax for restructuring costs; and (iv) an increase of \$1.1 million in the income tax provision due to the write-down of a tax receivable in a foreign jurisdiction. The net effect of these items decreased net income attributable to common shareholders by \$35.2 million, or \$0.41 diluted earnings per share available to common shareholders.
- For the year ended December 31, 2011, the following items affected the comparability of results between periods: (i) charges of \$14.3 million pre-tax for acquisition related items including purchased research and development, transaction costs, purchase accounting adjustments and integration costs; (ii) charges of \$246.5 million pre-tax related to legal settlements and commitments; (iii) charges of \$11.5 million pre-tax for the impairment of Greek bonds; (iv) net charges of \$7.8 million pre-tax for restructuring costs; and (v) a decrease of \$17.6 million in the income tax provision associated with audit settlements related to the completion of IRS examinations for the tax years from 2005 through 2007 and certain examinations in other jurisdictions. The net effect of these items decreased net income attributable to common shareholders by \$240.9 million, or \$2.71 diluted earnings per share available to common shareholders.
- For the year ended December 31, 2010, the following items affected the comparability of results between periods: (i) charges of \$20.8 million pre-tax for acquisition related items including purchased research and development, transaction costs, purchase accounting adjustments and integration costs; (ii) a charge of \$3.8 million pre-tax for the write-down of public hospital receivables in Greece; (iii) a charge of \$16.7 million pre-tax for restructuring costs; and (iv) a net decrease of \$4.8 million in the income tax provision, including a decrease of \$10.4 million due to a remeasurement of certain tax positions related to the completion of IRS examinations of the tax years 2003 and 2004, the completion of certain foreign tax examinations, and the expiration of statutes of limitations in foreign jurisdictions, offset by an increase of \$5.6 million due to cash repatriation of certain foreign earnings as a result of new tax legislation. The net effect of these items decreased net income attributable to common shareholders by \$26.5 million, or \$0.28 diluted earnings per share available to common shareholders.

### Important Information Regarding Forward-Looking Statements

This report may contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, which are based on management's current expectations, the accuracy of which is necessarily subject to risks and uncertainties. Please refer to "Risks and Uncertainties; Cautionary Statement Regarding Forward-Looking Information" in the accompanying Form 10-K for more detailed information about these and other factors that may cause actual results to differ materially from those expressed or implied.



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