



**Fourth Quarter and Full-Year Results
Fiscal Year 2013**

Fiscal Year 2014 Guidance

November 5, 2013



Forward-Looking Statements

- These materials include forward-looking statements and it's possible that actual results could differ from our expectations. Factors that could cause such differences appear in our fourth quarter earnings release and in our recent SEC filings.

Non-GAAP Financial Measures

- These materials also include Non-GAAP financial measures. A reconciliation to the comparable GAAP measures can be found herein, or in our earnings release and the financial schedules attached thereto.
- **A copy of the release, including the financial schedules, is posted on the "Investors" section of the BD.com website.**

Results from Continuing Operations

- The following financial information represents results from continuing operations. Certain financial information excludes the following items:
 1. The impact of foreign currency translation.
 2. The impact of a \$341 million charge resulting from the RTI trial verdict in the fourth quarter of fiscal year 2013.
 3. The impact of a \$6 million charge resulting from non-cash pension settlements in the fourth quarter of fiscal year 2013.
 4. The impact of a \$22 million charge resulting from a pending antitrust class action settlement in the third quarter of fiscal year 2013.
 5. The impact of a \$20 million charge resulting from various pension settlements that occurred in the fourth quarter of fiscal year 2012.
 6. The actual or estimated impact of the medical device excise tax, which began January 1, 2013, in conjunction with the U.S. healthcare reform.
- The values reflected in this presentation reflect the reclassification change of the Discovery Labware unit (excluding the Advanced Bioprocessing platform) to discontinued operations in fiscal year 2012.

FXN = Estimated foreign exchange-neutral currency growth.

\$ = Dollars in millions except per share data.

Note: All figures on accompanying slides are rounded. Totals may not add due to rounding. Percentages are based on un-rounded figures.

Vincent A. Forlenza

Chairman, CEO and President



FY 2013 Business Highlights

- Pleased with our strong finish to the year
- Growth driven by solid performance in Medical and Diagnostics
- Improvement in Biosciences
- Sales of international safety-engineered products remain strong
- Emerging markets continued to drive significant growth
- Innovation initiatives fueled growth, both organically and through recent acquisitions

- Our strategy continued to deliver results in FY 2013

Key Achievements:

- ◆ Acquisitions contributed 80 basis points to revenue growth
- ◆ Emerging Market investments continued to drive growth
- ◆ Launched a significant number of new products
- ◆ Operating effectiveness and efficiency initiatives drove underlying margin expansion
- ◆ Maintained strong capital structure: 41st consecutive year of dividend increases and continued our share buyback program



FY 2013 Financial Highlights

	Fourth Quarter			Total Year		
	\$	Growth %	FXN Growth %	\$	Growth %	FXN Growth %
Revenues	\$2,101	6.8%	7.2%	\$8,054	4.5%	5.4%
EPS	\$0.46	-65.9%	-65.2%	\$4.67	-11.9%	-10.8%
Adjusted EPS, Ex. Med Device Tax	\$1.58	11.3%	12.0%	\$5.95	10.8%	11.9%



FY 2014 Guidance Overview

	FY 2013 FXN Actual	FY 2014 FXN Guidance
Revenues	5.4%	4.0% to 5.0%
EPS	9.3%*	8.5% to 9.5%
EPS, Ex. Med Device Tax¹	11.9%*	9.0% to 10.0%

*FY 2013 EPS FXN valuations are pro forma.

¹FY 2013 EPS FXN valuation excluding the medical device tax represents the impact of three quarters of the new tax, which began on January 1, 2013.

The FY 2014 EPS FXN guidance excluding the medical device tax represents one quarter of the new tax, after which it will annualize and become part of the base.

Christopher R. Reidy
Chief Financial Officer and Executive
Vice President of Administration



Q4 FY 2013 Financial Highlights

- Strong fourth quarter performance across the segments
- Growth was aided in part from a timing of orders, competitive gains and stable pricing
- Revenue contributions from acquisitions tracking to expectations
- Emerging market investments continue to deliver results
- Double-digit EPS growth, excluding the medical device tax
- Repurchased \$44 million of common stock



FY 2013 Revenues by Segment

	Fourth Quarter			Total Year		
	\$	Reported Growth %	FXN Growth%	\$	Reported Growth %	FXN Growth%
Total Revenues	\$2,101	6.8%	7.2%	\$8,054	4.5%	5.4%
Medical	1,120	6.8%	6.7%	4,306	5.3%	6.0%
Diagnostics	680	5.4%	6.3%	2,646	4.3%	5.2%
Biosciences	300	10.0%	11.6%	1,102	2.0%	3.6%



FY 2013 U.S. and International Revenues

	Fourth Quarter			Total Year		
	\$	Reported Growth %	FXN Growth %	\$	Reported Growth %	FXN Growth %
U.S.	\$851	3.4%	3.4%	\$3,353	2.0%	2.0%
Medical	440	4.3%	4.3%	1,727	2.5%	2.5%
Diagnostics	319	1.6%	1.6%	1,272	1.0%	1.0%
Biosciences	92	5.0%	5.0%	354	3.1%	3.1%
International	\$1,249	9.3%	10.1%	\$4,701	6.3%	8.0%
Medical	680	8.5%	8.3%	2,579	7.2%	8.5%
Diagnostics	361	9.0%	10.8%	1,374	7.4%	9.4%
Biosciences	208	12.3%	14.7%	748	1.6%	3.8%

- Recent Emerging Markets financial highlights in FY 2013:

	FXN Growth %	% of BD Revenues
Q4	14.6%	24.4%
Total Year	13.3%	24.1%

- Q4: Strong double-digit growth in key markets and platforms (FXN)
 - ◆ China: 20.0%
 - ◆ Emerging Markets Safety: 14.9%
- Investments in emerging markets continue to drive robust growth for the Company

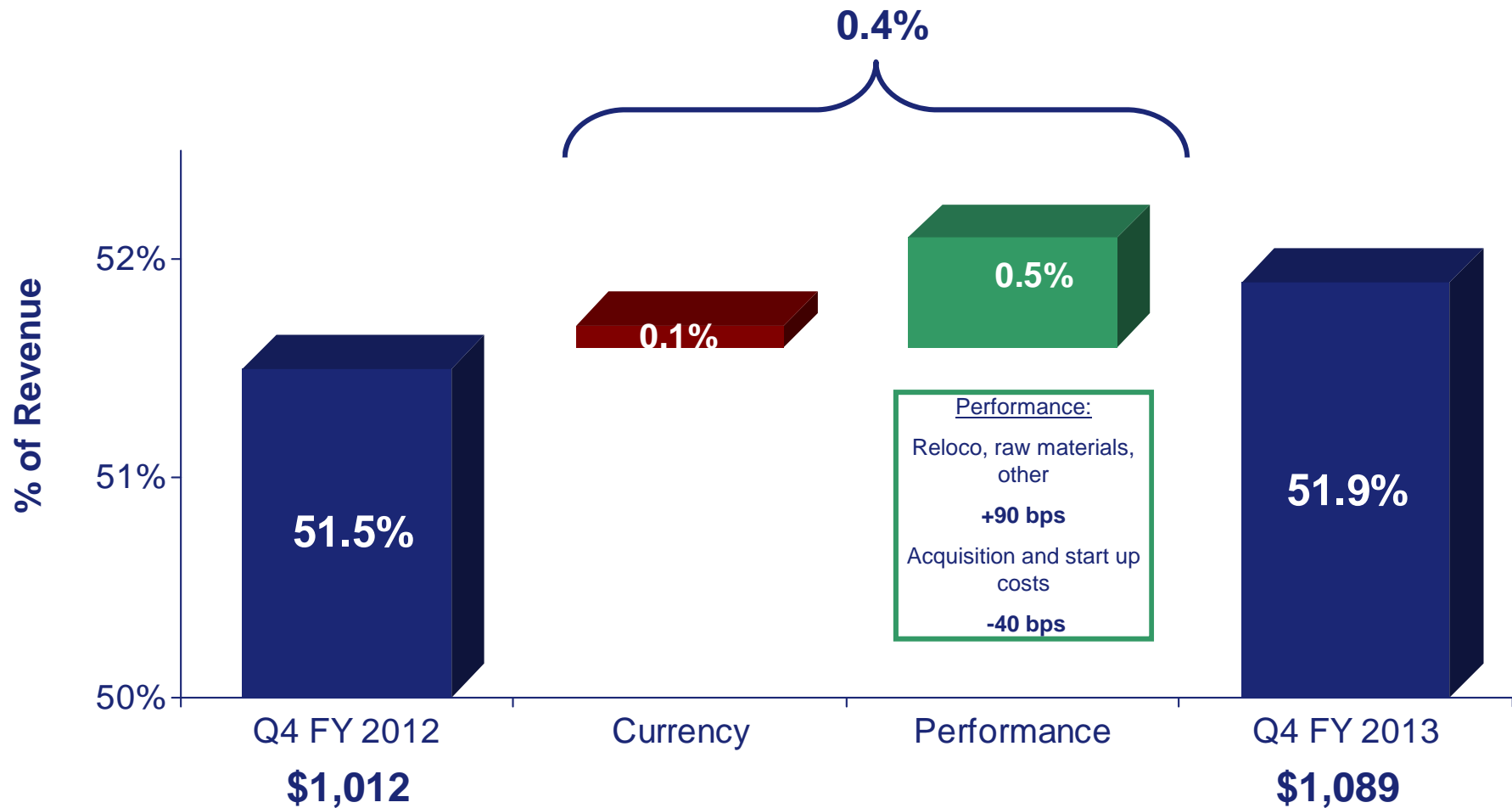


FY 2013 Safety Revenues

	Fourth Quarter			Total Year		
	\$	Reported Growth %	FXN Growth %	\$	Reported Growth %	FXN Growth %
Total Safety	\$536	5.7%	6.4%	\$2,099	5.9%	6.6%
By Geography						
U.S.	303	4.2%	4.2%	1,182	2.9%	2.9%
International	233	7.9%	9.5%	917	10.0%	11.9%
By Segment						
Medical	269	7.3%	8.2%	1,045	8.1%	9.0%
Diagnostics	267	4.2%	4.7%	1,054	3.7%	4.4%



Q4 FY 2013 Adjusted Gross Margin Change Year-Over-Year





Q4 FY 2013 Income Statement

Favorable (Unfavorable)

	Adjusted Q4 FY 2013	Adjusted Q4 FY 2012	\$ Change	% Change	FXN % Change	
Revenues	\$2,101	\$1,967	\$134	6.8%	7.2%	
Gross Profit	1,089	1,012	77	7.6%	8.4%	
% of Revenues	51.9%	51.5%				
SSG&A	533	477	(57)	-11.9%	-12.6%	Ex-MDT - 9.9%
% of Revenues	25.4%	24.2%				
R&D	133	126	(6)	-5.0%	-4.5%	
% of Revenues	6.3%	6.4%				
Operating Income	423	409	14	3.4%	4.8%	Ex-MDT + 7.9%
% of Revenues	20.1%	20.8%				
Tax Rate	24.7%	24.8%				
EPS	\$1.54	\$1.42	\$0.12	8.5%	9.2%	
EPS, Ex. Med Device Tax	\$1.58	\$1.42	\$0.16	11.3%	12.0%	



FY 2013 Total Year Income Statement

Favorable (Unfavorable)

	Adjusted FY 2013 Total Year	Adjusted FY 2012 Total Year	Favorable (Unfavorable)		FXN % Change
			\$ Change	% Change	
Revenues	\$8,054	\$7,708	\$346	4.5%	5.4%
Gross Profit	4,174	3,964	209	5.3%	6.3%
% of Revenues	51.8%	51.4%			
SSG&A	2,056	1,916	(141)	-7.3%	-8.3%
% of Revenues	25.5%	24.9%			
R&D	494	470	(24)	-5.1%	-5.0%
% of Revenues	6.1%	6.1%			
Operating Income	1,623	1,578	45	2.8%	4.1%
% of Revenues	20.2%	20.5%			
Tax Rate	24.5%	24.8%			
EPS	\$5.81	\$5.37	\$0.44	8.2%	9.3%
EPS, Ex. Med Device Tax	\$5.95	\$5.37	\$0.58	10.8%	11.9%

Ex-MDT
- 6.2%

Ex-MDT
+ 6.7%



FY 2014 Guidance

	Adjusted FY 2013	Guidance FY 2014	
Revenues	\$8.1B	~\$8.4B	Segment Revenues – FXN Medical: 4.5% to 5.5% Diagnostics: 3.5% to 4.5% Biosciences: 3.0% to 4.0%
Revenues – FXN	5.4%	4.0% to 5.0%	
Gross Profit	51.8%	51.6% to 52.0%	
SSG&A	25.5%	25.2% to 25.6%	
R&D	6.1%	6.0% to 6.3%	
Operating Income	20.2%	20.0% to 20.4%	
Tax Rate	24.5%	23.5% to 23.7%	
EPS	\$5.81	\$6.16 to \$6.22	EPS FXN & Ex-MDT (1 quarter, until annualizes) 9.0% to 10.0%
EPS – FXN	9.3%	8.5% to 9.5%	
Operating Cash Flow	\$1.7B	~\$1.8B	
Share Repurchase	\$450M	~\$450M	
Capital Expenditures	\$522M	~\$600M	

Values are reported, unless otherwise noted.

Vincent A. Forlenza

Chairman, CEO and President



FY 2013 in Review Program and Product Launch Updates

Medical Program/Product

Planned Launch Date

CRISI Medical Systems

✓ Licensing Agreement

Cato Software Solutions

✓ Acquired

BD Simplist™ Prefilled Injectables

✓ Launched

- Diphenhydramine Hydrochloride Injection, USP
- Metoclopramide Injection, USP
- Ondansetron Injection, USP

✓ FDA Approved

✓ FDA Approved

✓ FDA Approved

BD Nano with EasyFlow™ Technology

✓ Launched

Safety Syringes, Inc. (“SSI”)

✓ Acquired

- BD UltraSafe PLUS™ Passive Needle Guard

✓ Launched

BD Neopak™ Glass Prefillable Syringe

✓ Launched

✓ Completed in the current year
NEW New items completed since last quarter



FY 2013 in Review

Program and Product Launch Updates

Biosciences Program/Product

Planned Launch Date

Flow Cytometry Cell Analyzer

- BD LSRFortessa™ X-20
- Sirigen Dyes

- ✓ Launched
- ✓ Launched

Diagnostics Program/Product

Planned Launch Date

BD Veritor™

- RSV
- Strep A

- ✓ Launched WW
- ✓ Launched Japan/Q2 FY 2013 (FDA Cleared)

BD MAX™

- C.Difficile
- Enteric Bacteria

- ✓ Launched WW
- ✓ Launched EU

✓ Completed in the current year
NEW New items completed since last quarter



Program and Product Launch Updates

Medical Program/Product

Planned Launch Date

BD Sterifill Advance™ Plastic Prefillable Syringe   Launched

Odon Device - Development and Launch   Commitment Made

BD Simplist™ Prefilled Injectables

- Morphine Sulfate Injection, USP
- Portfolio is expected to include 20-30 drugs

-   FDA Approved
- Awaiting FDA Approval

Biosciences Program/Product

Planned Launch Date

BD FACSAria™ Fusion Cell Sorter   Launched

BD FACSCanto™ 10 Color Flow Cytometer   Launched

BD FACSPresto™

- Q2 FY 2014



Program and Product Launch Updates

Diagnostics Program/Product

Planned Launch Date

BD Veritor™

- Strep A

- Q2 FY 2014 WW

BD MAX™

- Staph SR
- Enteric Bacteria
- GC/CT and GC/CT/Trich



- Launched Q4 FY 2013 EU /
- Q2 FY 2014 U.S.
- Q3 FY 2014 U.S. (1Q Delay)
- FY 2015 (2Q+ Delay)

BD Totalys™ Front-End Automation



- Launched Q4 FY 2013 EU /
- Q2 FY 2015 U.S. (2Q Delay)

BD Viper™

- Trichomoniasis
- BD Onclarity™ HPV-GT
- LT with GC/CT



- Launched Q4 FY 2013 U.S.
- Q1 FY 2014 EU
- Q2 FY 2014 EU (1Q Delay) /
- Q4 FY 2014 U.S. (FDA Clearance) (2Q Delay)

- Pleased with our accomplishments in FY 2013
- Our focus on growth and innovation continues to yield results
 - ◆ Strategic acquisitions and organic growth initiatives
 - ◆ Geographic expansion initiatives
 - ◆ Efficiency programs continue to deliver savings
- Confident in FY 2014 Outlook
 - ◆ Revenue growth of 4.0% to 5.0% FXN
 - ◆ EPS growth of 8.5% to 9.5% FXN, or 9.0% to 10.0% FXN & Ex-MDT
- Committed to delivering continued value to customers and shareholders

Simplify, Focus, Finish

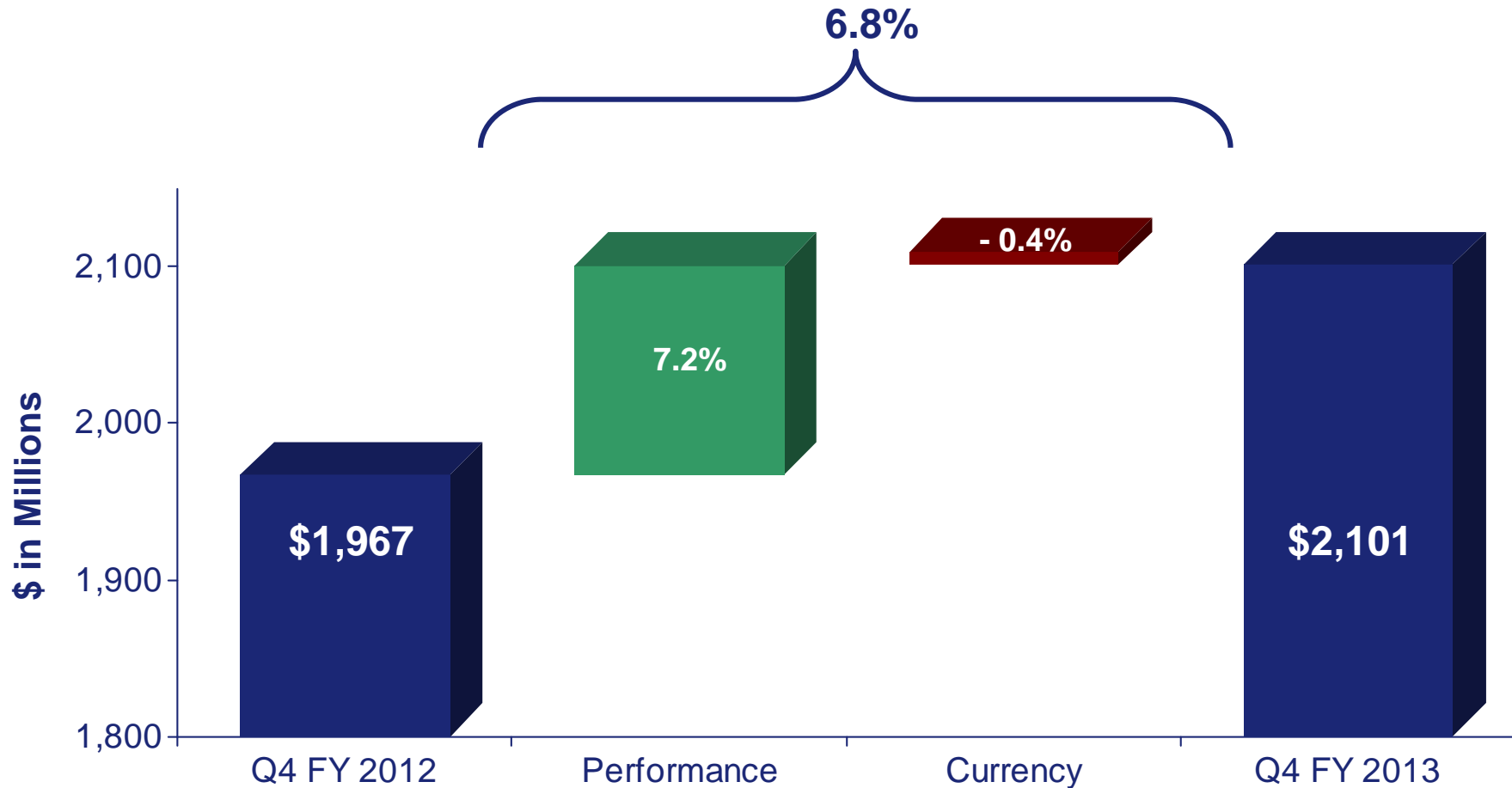


Q & A

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Q4 FY 2013 Revenue Growth Year-Over-Year





Q4 FY 2013 Reconciliation

(Unaudited; Amounts in millions, except per share data)

	Three Months Ended September 30,							
	Reported FY 2013	Verdict Charge ⁽¹⁾	Pension Settlement Charge ⁽²⁾	Adjusted FY 2013	Reported FY 2012	Pension Settlement Charge ⁽²⁾	Adjusted FY 2012	Adjusted % Growth
REVENUES	\$ 2,101	-	-	\$ 2,101	\$ 1,967	-	\$ 1,967	6.8%
Gross Profit	1,086	-	\$ 3	1,089	1,001	\$ 11	1,012	7.6%
% of Revenues	51.7%			51.9%	50.9%		51.5%	
Selling and administrative	877	\$ (341)	(3)	533	484	(8)	477	-11.9%
% of Revenues	41.8%			25.4%	24.6%		24.2%	
Research and development	133	-	-	133	128	(2)	126	-5.0%
% of Revenues	6.3%			6.3%	6.5%		6.4%	
OPERATING INCOME	76	341	6	423	389	20	409	3.4%
% of Revenues	3.6%			20.1%	19.8%		20.8%	
Income tax (benefit) provision	(31)	129	2	100	88	7	95	NM
Effective Tax Rate	-52.5%			24.7%	24.2%		24.8%	
INCOME FROM CONTINUING OPERATIONS	91	211	4	306	274	13	288	6.4%
% of Revenues	4.3%			14.6%	13.9%		14.6%	
Diluted Earnings per Share from Continuing Operations	\$ 0.46	\$ 1.06	\$ 0.02	\$ 1.54	\$ 1.35	\$ 0.07	\$ 1.42	8.5%

NM - Not Meaningful. All figures rounded. Totals may not add due to rounding.

⁽¹⁾ Represents a charge associated with the unfavorable verdict returned in the antitrust and false advertising lawsuit filed against the Company by RTI.

⁽²⁾ Primarily represents non-cash pension settlement charges associated with lump sum benefit payments made from the Company's U.S. supplemental pension plan, as such payments exceeded the service and interest components of the plan's pension cost in each year. The charges also included settlement losses associated with certain foreign pension plans.



Q4 FY 2013 Reconciliation – FX Impact

(Unaudited; Amounts in millions, except per share data)

	Three Months Ended September 30,					
	Adjusted FY 2013	Adjusted FY 2012	Adjusted Growth \$	Foreign Currency Translation	FXN Change	FXN Growth
REVENUES	\$ 2,101	\$ 1,967	\$ 134	\$ (9)	\$ 143	7.2%
Gross Profit	1,089	1,012	77	(8)	85	8.4%
% of Revenues	51.9%	51.5%				
Selling and administrative	533	477	(57)	3	(60)	-12.6%
% of Revenues	25.4%	24.2%				
Research and development	133	126	(6)	(1)	(6)	-4.5%
% of Revenues	6.3%	6.4%				
OPERATING INCOME	423	409	14	(5)	20	4.8%
% of Revenues	20.1%	20.8%				
Income tax provision	100	95	(6)	1	(7)	NM
Effective Tax Rate	24.7%	24.8%				
INCOME FROM CONTINUING OPERATIONS	306	288	19	(2)	21	7.2%
% of Revenues	14.6%	14.6%				
Diluted Earnings per Share from Continuing Operations	\$ 1.54	\$ 1.42	\$ 0.12	\$ (0.01)	\$ 0.13	9.2%

NM - Not Meaningful. All figures rounded. Totals may not add due to rounding.

FXN = Foreign Currency Neutral



Q4 FY 2013 Reconciliation of Non-GAAP Financial Measures

(Unaudited; Amounts in millions)

Selling and Administrative Reconciliation - Adjusted FX Impact	Three Months Ended September 30,						
	2013	2012	Growth	Foreign Currency Translation	Foreign Currency Neutral Change	Growth %	Foreign Currency Neutral Growth %
Reported Selling and administrative	\$ 877	\$ 484	\$ (393)	\$ 3	\$ (396)	(81.2%)	(81.8%)
Charge associated with the unfavorable verdict returned in the antitrust and false advertising lawsuit filed against the Company by RTI	(341)	-					
Non-cash pension settlement charges associated with lump sum benefit payments made primarily from the Company's U.S. supplemental pension plan, as such payments exceeded the service and interest components of the plan's pension cost in each year. The charges also included settlement losses associated with certain foreign pension plans.	(3)	(8)					
Adjusted Selling and administrative	\$ 533	\$ 477	\$ (57)	\$ 3	\$ (60)	(11.9%)	(12.6%)
Medical device excise tax which went into effect in January 2013 under the U.S. Patient Protection and Affordable Care Act	(13)	-					
Adjusted Selling and administrative without Medical Device Excise Tax	\$ 521	\$ 477	\$ (44)	\$ 3	\$ (47)	(9.2%)	(9.9%)

All figures rounded. Totals may not add due to rounding.



Q4 FY 2013 Reconciliation of Non-GAAP Financial Measures

(Unaudited; Amounts in millions)

	Three Months Ended September 30,						
	2013	2012	Growth	Foreign Currency Translation	Foreign Currency Neutral Change	Growth %	Foreign Currency Neutral Growth %
<u>Operating Income Reconciliation - Adjusted FX Impact</u>							
Reported Operating Income	\$ 76	\$ 389	\$ (312)	\$ (5)	\$ (307)	(80.4%)	(79.0%)
Charge associated with the unfavorable verdict returned in the antitrust and false advertising lawsuit filed against the Company by RTI	341	-					
Non-cash pension settlement charges associated with lump sum benefit payments made primarily from the Company's U.S. supplemental pension plan, as such payments exceeded the service and interest components of the plan's pension cost in each year. The charges also included settlement losses associated with certain foreign pension plans.	6	20					
<u>Adjusted Operating Income</u>	\$ 423	\$ 409	\$ 14	\$ (5)	\$ 20	3.4%	4.8%
Medical device excise tax which went into effect in January 2013 under the U.S. Patient Protection and Affordable Care Act	13	-					
<u>Adjusted Operating Income without Medical Device Excise Tax</u>	\$ 436	\$ 409	\$ 27	\$ (5)	\$ 32	6.6%	7.9%

All figures rounded. Totals may not add due to rounding.



Q4 FY 2013 Reconciliation of Non-GAAP Financial Measures

(Unaudited)

Earnings Per Share Reconciliation - Adjusted FX Impact	Three Months Ended September 30,						
	2013	2012	Growth	Foreign Currency Translation	Foreign Currency Neutral Change	Growth %	Foreign Currency Neutral Growth %
Reported Diluted Earnings per Share from Continuing Operations	\$ 0.46	\$ 1.35	\$ (0.89)	\$ (0.01)	\$ (0.88)	(65.9%)	(65.2%)
Charge associated with the unfavorable verdict returned in the antitrust and false advertising lawsuit filed against the Company by RTI (\$341 million or \$211 million after-tax)	1.06	0.00					
Non-cash pension settlement charges associated with lump sum benefit payments made primarily from the Company's U.S. supplemental pension plan, as such payments exceeded the service and interest components of the plan's pension cost in each year. The charges also included settlement losses associated with certain foreign pension plans. (\$6 million or \$4 million after-tax and \$20 million or \$13 million after-tax, respectively)	0.02	0.07					
Adjusted Diluted Earnings per Share from Continuing Operations	\$ 1.54	\$ 1.42	\$ 0.12	\$ (0.01)	\$ 0.13	8.5%	9.2%
Medical device excise tax which went into effect in January 2013 under the U.S. Patient Protection and Affordable Care Act (\$13 million or \$8 million after-tax)	0.04	0.00					
Adjusted Diluted Earnings per Share from Continuing Operations without Medical Device Excise Tax	\$ 1.58	\$ 1.42	\$ 0.16	\$ (0.01)	\$ 0.17	11.3%	12.0%

All figures rounded. Totals may not add due to rounding.



Q4 FY 2013 Reconciliation - FX Impact on Emerging Markets and China

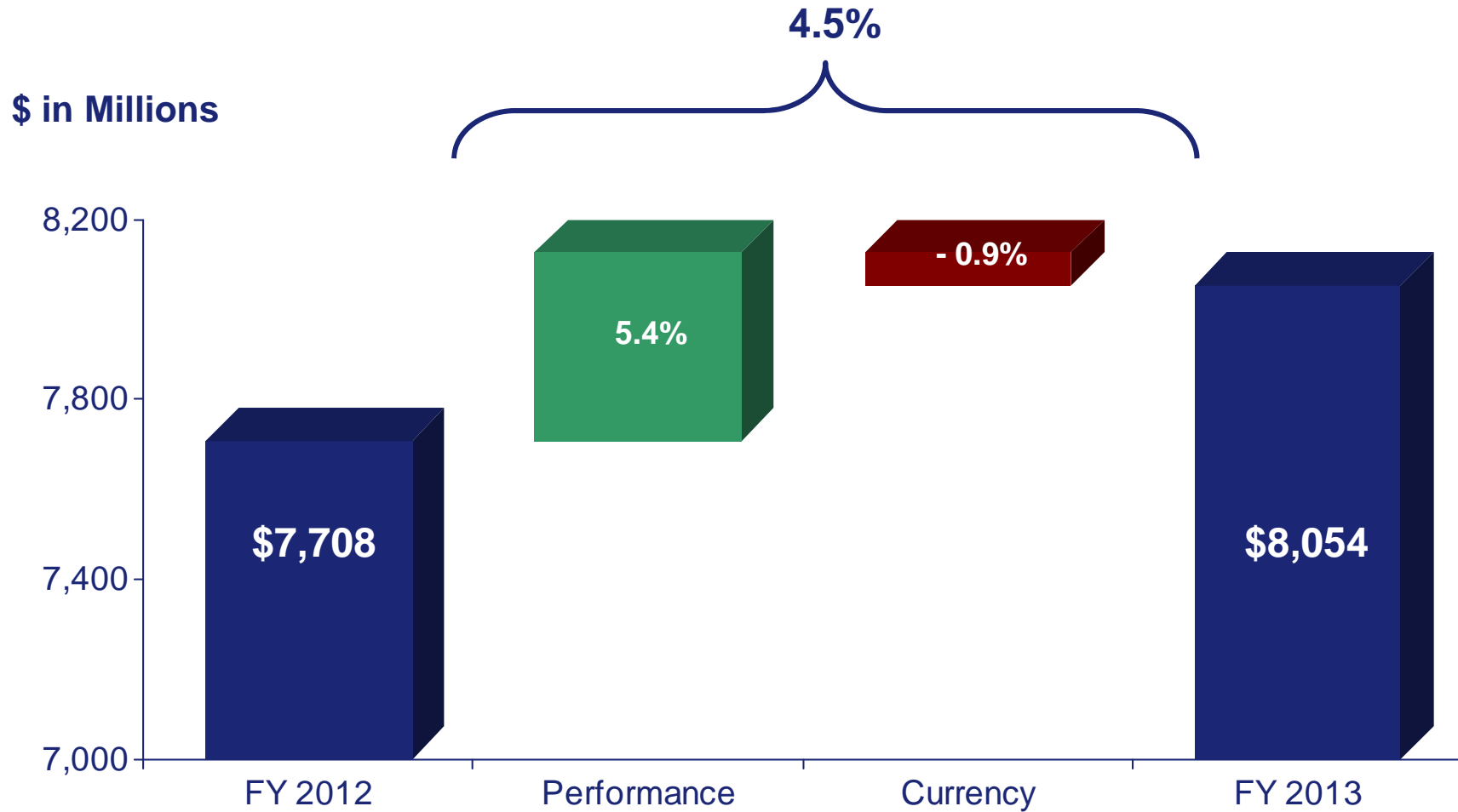
(Unaudited; Amounts in millions)

	Three Months Ended September 30,				
	2013	2012	Reported	% Change FXN	FX Impact
Total Emerging Markets Revenues	\$ 514	\$ 458	12.0	14.6	(2.6)
Total Emerging Markets Safety Revenues	\$ 109	\$ 98	10.7	14.9	(4.2)
China Revenues	\$ 110	\$ 89	23.8	20.0	3.8

All figures rounded. Totals may not add due to rounding.

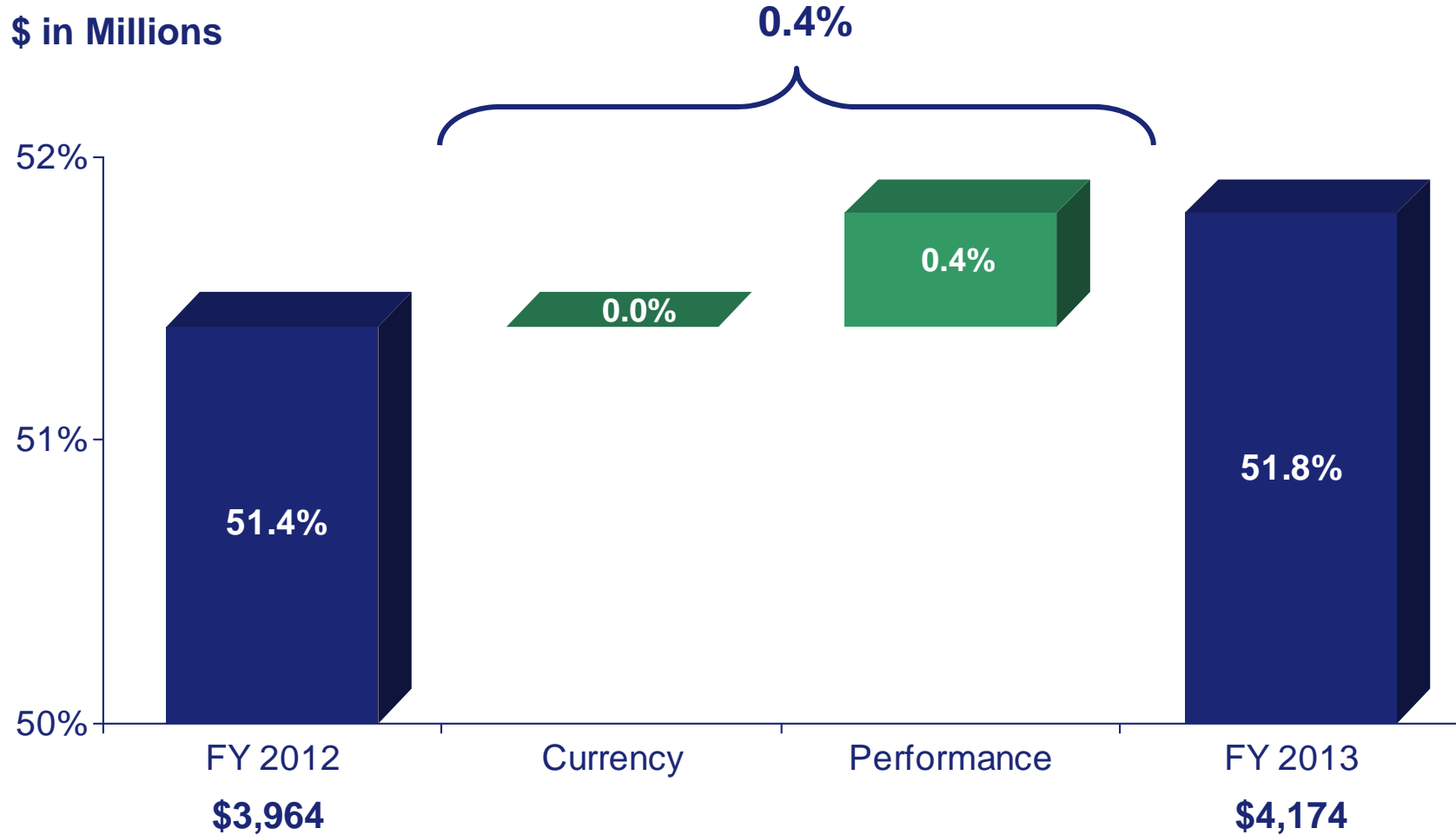


FY 2013 Total Year Revenue Growth Year-Over-Year





FY 2013 Total Year Adjusted Gross Margin Change Year-Over-Year





FY 2013 Total Year Reconciliation

Twelve Months Ended September 30,

	Reported FY 2013	Pending Litigation Settlement Charge ⁽¹⁾	Verdict Charge ⁽²⁾	Pension Settlement Charge ⁽³⁾	Adjusted FY 2013	Reported FY 2012	Pension Settlement Charge ⁽³⁾	Adjusted FY 2012	Adjusted % Growth
REVENUES	\$ 8,054	-	-	-	\$ 8,054	\$ 7,708	-	\$ 7,708	4.5%
Gross Profit % of Revenues	4,171 51.8%	-	-	\$ 3	4,174 51.8%	3,953 51.3%	\$ 11	3,964 51.4%	5.3%
Selling and administrative % of Revenues	2,422 30.1%	\$ (22)	\$ (341)	(3)	2,056 25.5%	1,923 25.0%	(8)	1,916 24.9%	-7.3%
Research and development % of Revenues	494 6.1%	-	-	-	494 6.1%	472 6.1%	(2)	470 6.1%	-5.1%
OPERATING INCOME % of Revenues	1,254 15.6%	22	341	6	1,623 20.2%	1,558 20.2%	20	1,578 20.5%	2.8%
Income tax provision Effective Tax Rate	236 20.2%	8	129	2	376 24.5%	363 24.6%	7	370 24.8%	NM
INCOME FROM CONTINUING OPERATIONS % of Revenues	929 11.5%	14	211	4	1,158 14.4%	1,110 14.4%	13	1,123 14.6%	3.1%
Diluted Earnings per Share from Continuing Operations	\$ 4.67	\$ 0.07	\$ 1.06	\$ 0.02	\$ 5.81	\$ 5.30	\$ 0.06	\$ 5.37	8.2%

NM - Not Meaningful. All figures rounded. Totals may not add due to rounding.

⁽¹⁾ Represents a charge associated with the pending litigation settlement related to indirect purchaser antitrust class action cases.

⁽²⁾ Represents a charge associated with the unfavorable verdict returned in the antitrust and false advertising lawsuit filed against the Company by RTI.

⁽³⁾ Primarily represents non-cash pension settlement charges associated with lump sum benefit payments made from the Company's U.S. supplemental pension plan, as such payments exceeded the service and interest components of the plan's pension cost in each year. The charges also included settlement losses associated with certain foreign pension plans.



FY 2013 Total Year Reconciliation – FX Impact

(Unaudited; Amounts in millions, except per share data)

	Twelve Months Ended September 30,					
	Adjusted FY 2013	Adjusted FY 2012	Adjusted Growth \$	Foreign Currency Translation	FXN Change	FXN Growth
REVENUES	\$ 8,054	\$ 7,708	\$ 346	\$ (73)	\$ 419	5.4%
Gross Profit	4,174	3,964	209	(39)	249	6.3%
% of Revenues	51.8%	51.4%				
Selling and administrative	2,056	1,916	(141)	19	(160)	-8.3%
% of Revenues	25.5%	24.9%				
Research and development	494	470	(24)	-	(24)	-5.0%
% of Revenues	6.1%	6.1%				
OPERATING INCOME	1,623	1,578	45	(21)	65	4.1%
% of Revenues	20.2%	20.5%				
Income tax provision	376	370	(6)	6	(12)	NM
Effective Tax Rate	24.5%	24.8%				
INCOME FROM CONTINUING OPERATIONS	1,158	1,123	35	(12)	47	4.2%
% of Revenues	14.4%	14.6%				
Diluted Earnings per Share from Continuing Operations	\$ 5.81	\$ 5.37	\$ 0.44	\$ (0.06)	\$ 0.50	9.3%

NM - Not Meaningful. All figures rounded. Totals may not add due to rounding.

FXN = Foreign Currency Neutral



FY 2013 Total Year Reconciliation of Non-GAAP Financial Measures

(Unaudited; Amounts in millions)

Selling and Administrative Reconciliation - Adjusted FX Impact	Twelve Months Ended September 30,						
	2013	2012	Growth	Foreign Currency Translation	Foreign Currency Neutral Change	Growth %	Foreign Currency Neutral Growth %
Reported Selling and administrative	\$ 2,422	\$ 1,923	\$ (499)	\$ 19	\$ (518)	(25.9%)	(26.9%)
Charge associated with the pending litigation settlement related to indirect purchaser antitrust class action cases	(22)	-					
Charge associated with the unfavorable verdict returned in the antitrust and false advertising lawsuit filed against the Company by RTI	(341)	-					
Non-cash pension settlement charges associated with lump sum benefit payments made primarily from the Company's U.S. supplemental pension plan, as such payments exceeded the service and interest components of the plan's pension cost in each year. The charges also included settlement losses associated with certain foreign pension plans.	(3)	(8)					
Adjusted Selling and administrative	\$ 2,056	\$ 1,916	\$ (141)	\$ 19	\$ (160)	(7.3%)	(8.3%)
Medical device excise tax which went into effect in January 2013 under the U.S. Patient Protection and Affordable Care Act	(40)	-					
Adjusted Selling and administrative without Medical Device Excise Tax	\$ 2,016	\$ 1,916	\$ (100)	\$ 19	\$ (119)	(5.2%)	(6.2%)

All figures rounded. Totals may not add due to rounding.



FY 2013 Total Year Reconciliation of Non-GAAP Financial Measures

(Unaudited; Amounts in millions)

Twelve Months Ended September 30,

Operating Income Reconciliation - Adjusted FX Impact	2013	2012	Growth	Foreign Currency Translation	Foreign Currency Neutral Change	Growth %	Foreign Currency Neutral Growth %
Reported Operating Income	\$ 1,254	\$ 1,558	\$ (304)	\$ (21)	\$ (283)	(19.5%)	(18.2%)
Charge associated with the pending litigation settlement related to indirect purchaser antitrust class action cases	22	-					
Charge associated with the unfavorable verdict returned in the antitrust and false advertising lawsuit filed against the Company by RTI	341	-					
Non-cash pension settlement charges associated with lump sum benefit payments made primarily from the Company's U.S. supplemental pension plan, as such payments exceeded the service and interest components of the plan's pension cost in each year. The charges also included settlement losses associated with certain foreign pension plans.	6	20					
Adjusted Operating Income	\$ 1,623	\$ 1,578	\$ 45	\$ (21)	\$ 65	2.8%	4.1%
Medical device excise tax which went into effect in January 2013 under the U.S. Patient Protection and Affordable Care Act	40	-					
Adjusted Operating Income without Medical Device Excise Tax	\$ 1,663	\$ 1,578	\$ 85	\$ (21)	\$ 106	5.4%	6.7%

All figures rounded. Totals may not add due to rounding.



FY 2013 Total Year Reconciliation of Non-GAAP Financial Measures

(Unaudited)

Earnings Per Share Reconciliation - Adjusted FX Impact	Twelve Months Ended September 30,						
	2013	2012	Growth	Foreign Currency Translation	Foreign Currency Neutral Change	Growth %	Foreign Currency Neutral Growth %
Reported Diluted Earnings per Share from Continuing Operations	\$ 4.67	\$ 5.30	\$ (0.63)	\$ (0.06)	\$ (0.57)	(11.9%)	(10.8%)
Charge associated with the pending litigation settlement related to indirect purchaser antitrust class action cases (\$22 million or \$14 million after-tax)	0.07	0.00					
Charge associated with the unfavorable verdict returned in the antitrust and false advertising lawsuit filed against the Company by RTI (\$341 million or \$211 million after-tax)	1.06	0.00					
Non-cash pension settlement charges associated with lump sum benefit payments made primarily from the Company's U.S. supplemental pension plan, as such payments exceeded the service and interest components of the plan's pension cost in each year. The charges also included settlement losses associated with certain foreign pension plans. (\$6 million or \$4 million after-tax and \$20 million or \$13 million after-tax, respectively)	0.02	0.06					
Adjusted Diluted Earnings per Share from Continuing Operations	\$ 5.81	\$ 5.37	\$ 0.44	\$ (0.06)	\$ 0.50	8.2%	9.3%
Medical device excise tax which went into effect in January 2013 under the U.S. Patient Protection and Affordable Care Act (\$40 million or \$26 million after-tax)	0.13	0.00					
Adjusted Diluted Earnings per Share from Continuing Operations without Medical Device Excise Tax	\$ 5.95	\$ 5.37	\$ 0.58	\$ (0.06)	\$ 0.64	10.8%	11.9%

All figures rounded. Totals may not add due to rounding.



FY 2013 Total Year Reconciliation – FX Impact on Emerging Markets

(Unaudited; Amounts in millions)

	Twelve Months Ended September 30,				
	2013	2012	% Change		
			Reported	FXN	FX Impact
Total Emerging Markets Revenues	\$ 1,943	\$ 1,739	11.7	13.3	(1.6)

All figures rounded. Totals may not add due to rounding.



FY 2014 Outlook Reconciliation

	<u>Reported Basis</u>	<u>FX Impact</u>	<u>FXN Basis</u>
Revenues - Full Year 2014 estimated growth	4.0% - 5.0%	0.0%	4.0% - 5.0%
	<u>Full Year 2014 (estimated)</u>	<u>Full Year 2013</u>	<u>% Increase</u>
Reported Fully Diluted Earnings per Share from Continuing Operations	\$ 6.16 - 6.22	\$ 4.67	NM
Pending Litigation Settlement ⁽¹⁾		0.07	
Verdict Charge ⁽²⁾		1.06	
Pension Settlement Charge ⁽³⁾		0.02	
Adjusted Fully Diluted Earnings per Share from Continuing Operations	<u>\$ 6.16 - 6.22</u>	<u>\$ 5.81</u>	6.0% - 7.0%
FX Impact			(2.5%)
Adjusted FXN Growth			8.5% - 9.5%
Medical Device Excise Tax Impact ⁽⁴⁾			(0.5%)
Adjusted FXN Growth (excluding the medical device excise tax)			9.0% - 10.0%

⁽¹⁾ Charge associated with the pending litigation settlement related to indirect purchaser antitrust class action cases.

⁽²⁾ Charge associated with the unfavorable verdict returned in the antitrust and false advertising lawsuit filed against the Company by RTI.

⁽³⁾ Represents a non-cash pension settlement charge associated with lump sum benefit payments made from the Company's U.S. supplemental pension plan, as such payments exceeded the service and interest components of the plan's pension cost for the year. The charge also included settlement losses associated with certain foreign pension plans.

⁽⁴⁾ Represents the incremental impact of the medical device excise tax in first quarter fiscal year 2014 (tax went into effect in January 2013 under the U.S. Patient Protection and Affordable Care Act).

NM - Not Meaningful. Totals may not add due to rounding.

FXN = Foreign Currency Neutral