
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K

**CURRENT REPORT PURSUANT TO
SECTION 13 OR 15(D) OF THE
SECURITIES EXCHANGE ACT OF 1934**

Date of Report (Date of earliest event reported) August 6, 2015

BECTON, DICKINSON AND COMPANY

(Exact Name of Registrant as Specified in Its Charter)

New Jersey

(State or Other Jurisdiction of Incorporation)

001-4802

(Commission File Number)

22-0760120

(IRS Employer Identification No.)

1 Becton Drive, Franklin Lakes, New Jersey

(Address of Principal Executive Offices)

07417-1880

(Zip Code)

(201) 847-6800

(Registrant's Telephone Number, Including Area Code)

N/A

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K Filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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ITEM 2.02 RESULTS OF OPERATIONS AND FINANCIAL CONDITION

On August 6, 2015, Becton, Dickinson and Company (“BD”) issued a press release announcing its financial results for its third fiscal quarter ending June 30, 2015. A copy of the press release is furnished as Exhibit 99.1 to this report.

The press release furnished as Exhibit 99.1 contains certain financial measures that differ from those presented in accordance with U.S. generally accepted accounting principles (“non-GAAP measures”), as follows:

- **Revenues.** We present U.S. and total revenues for the third quarter and first nine months of fiscal 2015 after adjusting for a write down of deferred revenue made in connection with our acquisition of CareFusion Corporation (“CareFusion”) in March 2015, which served to lower reported revenues for the periods. We also present international and total revenue growth rates for the periods covered by the press release, and our estimated revenue growth rate for the full 2015 fiscal year, after eliminating the effect of foreign currency translation. We believe that these measures of revenues and revenue growth allow investors to better understand the underlying operating results of BD and facilitate comparisons to prior periods, as well as better understand our fiscal year 2015 guidance in relation to our fiscal year 2014 performance.

We also present revenues and revenue growth rates for these periods, and our estimated revenue growth for fiscal year 2015, on a “comparable” basis, which means assuming the acquisition of CareFusion occurred at the start of BD’s 2015 fiscal year. We provide these measures after eliminating the effect of foreign currency translation for the reasons discussed above. We believe these comparable measures allow investors to better understand our revenue performance (and anticipated revenue performance) for the combined company on an annualized basis.

- **Earnings Per Share.** We present diluted earnings per share (“EPS”) adjusted for financing, transaction, integration and restructuring costs associated with the CareFusion acquisition, non-cash expense associated with the amortization of acquisition related intangible assets (“amortization charges”), litigation charges and the dilutive impact of shares issued in connection with the CareFusion acquisition. We also present EPS for the prior year periods after adjusting for amortization charges, research and development charges and other items. We believe that adjusting for these items, which are not considered by management to be part of our ordinary operations, allows investors to better understand the operating results of BD for the periods presented and facilitates comparisons between the periods shown. We also show the growth in adjusted EPS for the third quarter and first nine months of fiscal year 2015 compared to the prior year periods after eliminating the impact of foreign currency translation to better enable investors to understand BD’s underlying earnings performance for these periods compared to the prior year periods.

We also present estimated EPS guidance for fiscal year 2015 compared to fiscal year 2014, both for the BD business as it existed at the time of the CareFusion acquisition and BD as a whole, after eliminating the aforementioned items and the anticipated impact of foreign currency translation. Management believes that these adjustments allow investors to better understand BD’s anticipated underlying performance for fiscal year 2015 in relation to fiscal year 2014.

BD’s management uses each of these non-GAAP measures in its own evaluation of BD’s performance, particularly when comparing performance to past periods and to the performance of peer companies. Management also uses the non-GAAP results for budget planning purposes on a quarterly and annual basis.

BD provides non-GAAP measures to investors on a supplemental basis, as they provide additional insight into BD’s financial results. Management believes the non-GAAP results provide a reasonable measure of BD’s underlying performance before the effects of items that are considered by management to be outside of BD’s underlying operational results or that affect period to period comparability.

Non-GAAP results should not be considered in isolation and are not in accordance with, or a substitute for, GAAP results. Our non-GAAP results may differ from similar measures used by other companies, even if similar terms are used to identify such measures. Although BD’s management believes non-GAAP results are useful in evaluating the performance of its business, its reliance on these measures is limited since items excluded from such measures may have a material impact on BD’s net income, earnings per share or cash flows calculated in accordance with GAAP. Therefore, management typically uses non-GAAP results in conjunction with GAAP results to address these limitations. Investors should also consider these limitations when evaluating BD’s results.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS.

Exhibit 99.1 Press release dated August 6, 2015, which is furnished pursuant to Item 2.02

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

BECTON, DICKINSON AND COMPANY
(Registrant)

By: /s/ Gary DeFazio
Gary DeFazio
Vice President and Corporate Secretary

Date: August 6, 2015

99.1 Press release dated August 6, 2015, which is furnished pursuant to Item 2.02

1 Becton Drive
Franklin Lakes, NJ 07417
www.bd.com



Contact:

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Kristen Cardillo, Corporate Communications – 858-617-2317

**BD ANNOUNCES RESULTS FOR 2015 THIRD FISCAL QUARTER
AND RAISES EPS GUIDANCE FOR FISCAL 2015**

- Announces adjusted revenues of \$3.133 billion, an increase of 45.2 percent, or 55.6 percent on a currency-neutral basis. On a comparable, currency-neutral basis, adjusted revenues grew 2.4 percent. As reported, revenues of \$3.120 billion increased 44.6 percent.
- Adjusted diluted earnings per share of \$2.05 increased 17.1 percent, or 34.3 percent on a currency-neutral basis. As reported, diluted earnings per share were \$0.29.
- Expects fiscal 2015 currency-neutral adjusted revenues, including the accretion from the CareFusion acquisition, to grow 28.5 to 29.0 percent, which is the high end of its previously communicated guidance range. Including the impact of foreign currency, adjusted revenues are expected to grow 21.0 to 21.5 percent, compared to 21.0 to 22.0 percent previously communicated, due to an incrementally negative estimated impact from foreign currency. As reported, the Company expects fiscal 2015 revenues to grow 20.7 to 21.2 percent.
- Raises full-year fiscal 2015 adjusted diluted earnings per share guidance, including the accretion from the CareFusion acquisition, to \$7.08 to \$7.12. This represents growth of 20.0 to 21.0 percent on a currency-neutral basis. Including the incrementally negative estimated impact from foreign currency, the Company expects adjusted diluted earnings per share growth of 8.5 to 9.5 percent. As reported, the Company expects full fiscal year diluted earnings per share to be between \$3.85 and \$3.89.
- Reaffirms that the acquisition of CareFusion is expected to be accretive to adjusted diluted earnings per share on a high-teen percentage basis in fiscal year 2016.

Franklin Lakes, NJ (August 6, 2015)– BD (Becton, Dickinson and Company) (NYSE: BDX), a leading global medical technology company, today reported quarterly adjusted revenues of \$3.133 billion for the third fiscal quarter ended June 30, 2015, an increase of 45.2 percent over the prior-year period as reported, or 55.6 percent on a currency-neutral basis. On a comparable, currency-neutral basis, adjusted revenues grew 2.4 percent. As reported, revenues were \$3.120 billion.

“We are pleased with our performance this quarter, which includes the results of CareFusion, and marks a historic milestone for BD,” said Vincent A. Forlenza, Chairman, CEO and President. “We are progressing well with the integration of CareFusion and are on track to achieve the accretion targets we communicated for fiscal 2015 and 2016. We have confidence in our increased earnings outlook for fiscal year 2015 and remain committed to serving our customers with superior healthcare products.”

All “comparable” basis revenue growth rates presented throughout this release include the results of CareFusion in the current and prior-year periods. For reconciliations of these revenue amounts and growth rates to the most directly comparable GAAP measures, please refer to the tables at the end of this release.

Third Quarter and Nine-Month Fiscal 2015 Operating Results

Adjusted diluted earnings per share were \$2.05, compared with \$1.75 in the prior-year period. This represents an increase of 17.1 percent, or 34.3 percent on a currency-neutral basis. Current and prior-year adjusted results exclude the impact of the non-cash amortization of intangible assets and other certain specified items. These specified items are detailed in the accompanying reconciliation of reported diluted earnings per share to adjusted diluted earnings per share. On a reported basis, diluted earnings per share for the third quarter were \$0.29 compared with \$1.65 in the prior-year period.

For the nine-month period ended June 30, 2015, adjusted diluted earnings per share were \$5.22, compared with \$4.77 in the prior-year period. This represents an increase of 9.4 percent, or 20.8 percent on a currency-neutral basis. On a reported basis, diluted earnings per share were \$2.52, compared with \$4.47 in the prior-year period.

Segment Results

In the BD Medical segment, worldwide adjusted revenues for the quarter were \$2.212 billion, an increase of 84.2 percent over the prior-year period as reported, or 96.5 percent on a foreign currency-neutral basis. On a comparable, currency-neutral basis, adjusted Medical revenues grew 1.6 percent, which reflects strong sales in the Medication and Procedural Solutions and Pharmaceutical Systems units, partially offset by an unfavorable comparison to the prior-year period in the Medication Management Solutions unit. On a reported basis, Medical revenues were \$2.199 billion.

For the nine-month period ended June 30, 2015, BD Medical adjusted revenues of \$4.389 billion increased 29.8 percent over the prior-year period as reported, or 37.4 percent on a currency-neutral basis. On a comparable, currency-neutral basis, adjusted revenues grew 5.6 percent. On a reported basis, revenues were \$4.377 billion.

In the BD Life Sciences segment, worldwide revenues for the quarter were \$921 million, a decrease of 3.7 percent from the prior-year period, or an increase of 4.2 percent on a currency-neutral basis. The segment’s results reflect solid growth in the Preanalytical Systems and Biosciences units.

For the nine-month period ended June 30, 2015, BD Life Sciences revenues of \$2.845 billion decreased 0.6 percent from the prior-year period, and increased 5.1 percent on a currency-neutral basis.

Geographic Results

Third quarter adjusted revenues in the U.S. of \$1.706 billion represent an increase of 95.9 percent over the prior-year period as reported. On a comparable basis, adjusted U.S. revenues decreased 1.5 percent which reflects a decline in the BD Medical segment partially offset by solid growth in the BD Life Sciences segment. Within the BD Medical segment, the aforementioned unfavorable comparison to the prior-year period in the Medication Management Solutions unit was partially offset by solid growth in the Medication and Procedural Solutions unit. Growth in the BD Life Sciences segment was driven by strong performance in the Biosciences unit. On a reported basis, U.S. revenues were \$1.693 billion.

Revenues outside of the U.S. were \$1.427 billion, representing an increase of 10.9 percent over the prior-year period, or an increase of 28.4 percent on a currency-neutral basis. On a comparable, currency-neutral basis, international revenues grew 6.6 percent which reflects strength in Western Europe and growth in emerging markets. The Company continues to expect growth of approximately 10 percent in emerging markets for the total fiscal year on a legacy BD basis.

For the nine-month period ended June 30, 2015, adjusted revenues in the U.S. were \$3.450 billion, an increase of 35.5 percent over the prior-year period as reported, or 4.0 percent on a comparable basis. On a reported basis, U.S. revenues were \$3.437 billion. Revenues outside of the U.S. were \$3.785 billion, an increase of 2.4 percent over the prior-year period as reported, or an increase of 13.7 percent on a currency-neutral basis. On a comparable, currency-neutral basis, revenues outside the U.S. grew 7.0 percent.

Fiscal 2015 Outlook for Full Year

The Company expects currency-neutral adjusted revenues for the full fiscal year 2015, including the accretion from the acquisition of CareFusion, to grow 28.5 to 29.0 percent, which is at the high end of its previously communicated guidance range. Including the impact of foreign currency, adjusted revenues are expected to grow 21.0 to 21.5 percent, compared to 21.0 to 22.0 percent previously communicated due to an incrementally negative estimated impact from foreign currency. On a comparable, currency-neutral basis, the Company continues to estimate organic revenue growth to be approximately 4.5 percent. As reported, the Company expects full fiscal year revenues to grow 20.7 to 21.2 percent.

The Company is raising its full-year fiscal 2015 adjusted diluted earnings per share guidance to a range of \$7.08 to \$7.12. This represents growth of 20.0 to 21.0 percent on a currency-neutral basis. Including the incrementally negative estimated impact from foreign currency, the Company expects adjusted diluted earnings per share growth of 8.5 to 9.5 percent. Adjusted diluted earnings per share exclude, among other specified items, the non-cash amortization of intangible assets, and include the accretion from the CareFusion acquisition. As reported, the Company expects full fiscal year diluted earnings per share to be between \$3.85 and \$3.89.

Conference Call Information

A conference call regarding BD's third quarter results will be broadcast live on BD's website, www.bd.com/investors, along with related slides, at 8:00 a.m. (ET) Thursday, August 6, 2015. The conference call will be available for replay on BD's website, www.bd.com/investors, or at 1-800-585-8367 (domestic) and 1-404-537-3406 (international) through the close of business on Thursday, August 13, 2015, confirmation number 78953246.

Non-GAAP Financial Measures/Financial Tables

This news release contains certain non-GAAP financial measures. Reconciliations of these and other non-GAAP measures to the comparable GAAP measures are included in the attached financial tables. Within the attached financial tables presented, certain columns and rows may not add due to the use of rounded numbers. Percentages and earnings per share amounts presented are calculated from the underlying amounts.

About BD

BD is a leading medical technology company that partners with customers and stakeholders to address many of the world's most pressing and evolving health needs. Our innovative solutions are focused on improving medication management and patient safety; supporting infection prevention practices; equipping surgical and interventional procedures; improving drug delivery; aiding anesthesiology and respiratory care; advancing cellular research and applications; enhancing the diagnosis of infectious diseases and cancers; and supporting the management of diabetes. We are more than 45,000 associates in 50 countries who strive to fulfill our purpose of "Helping all people live healthy lives" by advancing the quality, accessibility, safety and affordability of healthcare around the world. In 2015, BD welcomed CareFusion and its products into the BD family of solutions. For more information on BD, please visit www.bd.com.

This press release, including the section entitled "Fiscal 2015 Outlook for Full Year", contains certain estimates and other forward-looking statements (as defined under Federal securities laws) regarding BD's performance, including future revenues and earnings per share. All such statements are based upon current expectations of BD and involve a number of business risks and uncertainties. Actual results could vary materially from anticipated results described, implied or projected in any forward-looking statement. With respect to forward-looking statements contained herein, a number of factors could cause actual results to vary materially. These factors include, but are not limited to: risks relating to the integration of CareFusion's operations, products and employees into BD and the possibility that the anticipated synergies and other benefits of the proposed acquisition will not be realized or will not be realized within the expected timeframe; potential cuts in governmental healthcare spending, which could result in reduced demand for our product or downward pricing pressure; measures to contain healthcare costs; adverse changes in regional, national or foreign economic conditions, including any impact on our ability to access credit markets and finance our operations, the demand for our products and services as a result of reduced government funding, lower utilization rates or otherwise, or our suppliers' ability to provide products needed for our operations; changes in interest or foreign currency exchange rates; our ability to successfully integrate any businesses we acquire; the adverse impact of cyber-attacks on our information systems; competitive factors including technological advances and new products introduced by competitors; pricing and market pressures; difficulties inherent in product development, delays in product

introductions and uncertainty of market acceptance of new products; increases in energy costs and their effect on, among other things, the cost of producing BD's products; efficacy or safety concerns relating to product recalls; fluctuations in costs and availability of raw materials and in BD's ability to maintain favorable supplier arrangements and relationships; new or changing laws and regulations impacting our business or changes in enforcement practices with respect to such laws; uncertainties of litigation (as described in BD's filings with the Securities and Exchange Commission); future healthcare reform, including changes in government pricing and reimbursement policies or other cost containment reforms; the effects of potential pandemic diseases; and issuance of new or revised accounting standards, as well as other factors discussed in BD's filings with the Securities and Exchange Commission. We do not intend to update any forward-looking statements to reflect events or circumstances after the date hereof except as required by applicable laws or regulations.

BECTON DICKINSON AND COMPANY
CONSOLIDATED INCOME STATEMENTS
(Unaudited; Amounts in millions, except share and per share data)

| | Three Months Ended June 30, | | |
|---|-----------------------------|----------|----------|
| | 2015 | 2014 | % Change |
| REVENUES | \$ 3,120 | \$ 2,157 | 44.6 |
| Cost of products sold | 1,932 | 1,046 | 84.7 |
| Selling and administrative expense | 764 | 528 | 44.8 |
| Research and development expense | 178 | 137 | 29.9 |
| Acquisition-related costs | 108 | — | NM |
| TOTAL OPERATING COSTS AND EXPENSES | 2,983 | 1,712 | 74.3 |
| OPERATING INCOME | 137 | 445 | (69.2) |
| Interest expense | (105) | (33) | NM |
| Interest income | 2 | 12 | (84.7) |
| Other income (expense), net | 5 | (2) | NM |
| INCOME BEFORE INCOME TAXES | 39 | 423 | (90.8) |
| Income tax (benefit) provision | (23) | 97 | NM |
| NET INCOME | \$ 62 | \$ 326 | (80.9) |
| EARNINGS PER SHARE | | | |
| Basic Earnings per Share | \$ 0.30 | \$ 1.69 | (82.2) |
| Diluted Earnings per Share | \$ 0.29 | \$ 1.65 | (82.4) |
| AVERAGE SHARES OUTSTANDING (in thousands) | | | |
| Basic | 210,175 | 193,054 | |
| Diluted | 214,928 | 197,005 | |

NM - Not Meaningful

BECTON DICKINSON AND COMPANY
CONSOLIDATED INCOME STATEMENTS
(Unaudited; Amounts in millions, except share and per share data)

| | Nine Months Ended June 30, | | |
|--|----------------------------|-----------------|---------------|
| | 2015 | 2014 | % Change |
| REVENUES | \$ 7,222 | \$ 6,244 | 15.7 |
| Cost of products sold | 3,943 | 3,045 | 29.5 |
| Selling and administrative expense | 1,820 | 1,584 | 14.9 |
| Research and development expense | 437 | 410 | 6.5 |
| Acquisition-related costs | 244 | — | NM |
| TOTAL OPERATING COSTS AND EXPENSES | 6,444 | 5,039 | 27.9 |
| OPERATING INCOME | 779 | 1,204 | (35.4) |
| Interest expense | (272) | (99) | NM |
| Interest income | 20 | 36 | (43.3) |
| Other income, net | 23 | 4 | NM |
| INCOME BEFORE INCOME TAXES | 549 | 1,145 | (52.0) |
| Income tax provision | 35 | 261 | (86.6) |
| NET INCOME | \$ 514 | \$ 884 | (41.8) |
| EARNINGS PER SHARE | | | |
| Basic Earnings per Share | \$ 2.58 | \$ 4.57 | (43.5) |
| Diluted Earnings per Share | \$ 2.52 | \$ 4.47 | (43.6) |
| AVERAGE SHARES OUTSTANDING (in thousands) | | | |
| Basic | 199,690 | 193,624 | |
| Diluted | 204,236 | 197,813 | |

NM - Not Meaningful

BECTON DICKINSON AND COMPANY
SUPPLEMENTAL REVENUE INFORMATION
REVENUES BY BUSINESS SEGMENTS AND UNITS - UNITED STATES

Three Months Ended June 30,
(Unaudited; Amounts in millions)

| | As Reported | | Adjusted 2015 | % Change | |
|-------------------------------------|----------------|--------------|------------------|--------------|--------------|
| | 2015 | 2014 | | Reported | Adjusted |
| BD MEDICAL | | | | | |
| Medication and Procedural Solutions | \$ 479 | \$256 | \$ 479 | 86.7 | 86.7 |
| Medication Management Solutions | 442 | — | 442 | NM | NM |
| Diabetes Care | 118 | 118 | 118 | 0.3 | 0.3 |
| Pharmaceutical Systems | 88 | 94 | 88 | (5.8) | (5.8) |
| Respiratory Solutions | 164 | — | 164 | NM | NM |
| Deferred Revenue Adjustment * | (13) | — | — | NM | — |
| TOTAL | \$1,279 | \$468 | \$ 1,291 | 173.1 | 175.8 |
| BD LIFE SCIENCES | | | | | |
| Preanalytical Systems | \$ 175 | \$172 | \$ 175 | 1.3 | 1.3 |
| Diagnostic Systems | 138 | 137 | 138 | 0.4 | 0.4 |
| Biosciences | 102 | 93 | 102 | 9.6 | 9.6 |
| TOTAL | \$ 414 | \$403 | \$ 414 | 2.9 | 2.9 |
| TOTAL UNITED STATES | \$1,693 | \$871 | \$ 1,706 | 94.4 | 95.9 |

* In accordance with U.S. GAAP business combination accounting rules, CareFusion's deferred revenue balance was written down to reflect a fair value measurement as of the acquisition date. The deferred revenue adjustment represents the amortization of this write-down which primarily relates to software maintenance contracts in the United States. Revenues for these contracts is typically deferred and recognized over the term of the contracts.

BECTON DICKINSON AND COMPANY
SUPPLEMENTAL REVENUE INFORMATION
REVENUES BY BUSINESS SEGMENTS AND UNITS - INTERNATIONAL
Three Months Ended June 30, (continued)
(Unaudited; Amounts in millions)

| | As Reported | | FX Impact | % Change | |
|-------------------------------------|----------------|----------------|----------------|--------------|-------------|
| | 2015 | 2014 | | Reported | FXN |
| BD MEDICAL | | | | | |
| Medication and Procedural Solutions | \$ 369 | \$ 333 | \$ (49) | 10.9 | 25.6 |
| Medication Management Solutions | 112 | — | (20) | NM | NM |
| Diabetes Care | 126 | 140 | (22) | (9.9) | 6.1 |
| Pharmaceutical Systems | 245 | 259 | (48) | (5.4) | 13.0 |
| Respiratory Solutions | 67 | — | (8) | NM | NM |
| TOTAL | \$ 920 | \$ 733 | \$(148) | 25.6 | 45.9 |
| BD LIFE SCIENCES | | | | | |
| Preanalytical Systems | \$ 175 | \$ 192 | \$ (29) | (8.8) | 6.6 |
| Diagnostic Systems | 164 | 178 | (25) | (7.7) | 6.2 |
| Biosciences | 167 | 184 | (22) | (8.9) | 2.8 |
| TOTAL | \$ 506 | \$ 553 | \$ (76) | (8.5) | 5.2 |
| TOTAL INTERNATIONAL | \$1,427 | \$1,286 | \$(224) | 10.9 | 28.4 |

BECTON DICKINSON AND COMPANY
SUPPLEMENTAL REVENUE INFORMATION
REVENUES BY BUSINESS SEGMENTS AND UNITS - TOTAL
Three Months Ended June 30, (continued)
(Unaudited; Amounts in millions)

| | As Reported | | Adjusted 2015 | FX Impact | % Change | | | |
|-------------------------------------|----------------|----------------|------------------|----------------|--------------|-------------|--------------|-----------------|
| | 2015 | 2014 | | | Reported | FXN | Adjusted | Adjusted FXN |
| BD MEDICAL | | | | | | | | |
| Medication and Procedural Solutions | \$ 848 | \$ 590 | \$ 848 | \$ (49) | 43.8 | 52.2 | 43.8 | 52.2 |
| Medication Management Solutions | 554 | — | 554 | (20) | NM | NM | NM | NM |
| Diabetes Care | 245 | 258 | 245 | (22) | (5.2) | 3.4 | (5.2) | 3.4 |
| Pharmaceutical Systems | 333 | 353 | 333 | (48) | (5.5) | 8.0 | (5.5) | 8.0 |
| Respiratory Solutions | 232 | — | 232 | (8) | NM | NM | NM | NM |
| Deferred Revenue Adjustment * | (13) | — | — | — | NM | NM | — | — |
| TOTAL | \$2,199 | \$1,201 | \$ 2,212 | \$(148) | 83.1 | 95.5 | 84.2 | 96.5 |
| BD LIFE SCIENCES | | | | | | | | |
| Preanalytical Systems | \$ 349 | \$ 364 | \$ 349 | \$ (29) | (4.0) | 4.1 | (4.0) | 4.1 |
| Diagnostic Systems | 302 | 315 | 302 | (25) | (4.2) | 3.7 | (4.2) | 3.7 |
| Biosciences | 269 | 277 | 269 | (22) | (2.7) | 5.1 | (2.7) | 5.1 |
| TOTAL | \$ 921 | \$ 956 | \$ 921 | \$ (76) | (3.7) | 4.2 | (3.7) | 4.2 |
| TOTAL REVENUES | \$3,120 | \$2,157 | \$ 3,133 | \$(224) | 44.6 | 55.0 | 45.2 | 55.6 |

* In accordance with U.S. GAAP business combination accounting rules, CareFusion's deferred revenue balance was written down to reflect a fair value measurement as of the acquisition date. The deferred revenue adjustment represents the amortization of this write-down which primarily relates to software maintenance contracts in the United States. Revenues for these contracts is typically deferred and recognized over the term of the contracts.

BECTON DICKINSON AND COMPANY
SUPPLEMENTAL REVENUE INFORMATION
REVENUES BY BUSINESS SEGMENTS AND UNITS - UNITED STATES
Nine Months Ended June 30,
(Unaudited; Amounts in millions)

| | As Reported | | Adjusted 2015 | % Change | |
|-------------------------------------|----------------|----------------|------------------|-------------|-------------|
| | 2015 | 2014 | | Reported | Adjusted |
| BD MEDICAL | | | | | |
| Medication and Procedural Solutions | \$1,003 | \$ 759 | \$ 1,003 | 32.1 | 32.1 |
| Medication Management Solutions | 442 | — | 442 | NM | NM |
| Diabetes Care | 361 | 358 | 361 | 1.0 | 1.0 |
| Pharmaceutical Systems | 226 | 227 | 226 | (0.4) | (0.4) |
| Respiratory Solutions | 164 | — | 164 | NM | NM |
| Deferred Revenue Adjustment * | (13) | — | — | NM | — |
| TOTAL | \$2,183 | \$1,344 | \$ 2,196 | 62.5 | 63.4 |
| BD LIFE SCIENCES | | | | | |
| Preanalytical Systems | \$ 516 | \$ 507 | \$ 516 | 1.8 | 1.8 |
| Diagnostic Systems | 446 | 425 | 446 | 4.9 | 4.9 |
| Biosciences | 292 | 270 | 292 | 8.0 | 8.0 |
| TOTAL | \$1,254 | \$1,202 | \$ 1,254 | 4.3 | 4.3 |
| TOTAL UNITED STATES | \$3,437 | \$2,546 | \$ 3,450 | 35.0 | 35.5 |

* In accordance with U.S. GAAP business combination accounting rules, CareFusion's deferred revenue balance was written down to reflect a fair value measurement as of the acquisition date. The deferred revenue adjustment represents the amortization of this write-down which primarily relates to software maintenance contracts in the United States. Revenues for these contracts is typically deferred and recognized over the term of the contracts.

BECTON DICKINSON AND COMPANY
SUPPLEMENTAL REVENUE INFORMATION
REVENUES BY BUSINESS SEGMENTS AND UNITS - INTERNATIONAL
Nine Months Ended June 30, (continued)
(Unaudited; Amounts in millions)

| | As Reported | | FX Impact | % Change | |
|-------------------------------------|----------------|----------------|----------------|--------------|-------------|
| | 2015 | 2014 | | Reported | FXN |
| BD MEDICAL | | | | | |
| Medication and Procedural Solutions | \$1,011 | \$ 961 | \$ (95) | 5.2 | 15.1 |
| Medication Management Solutions | 112 | — | (20) | NM | NM |
| Diabetes Care | 394 | 415 | (47) | (5.2) | 6.0 |
| Pharmaceutical Systems | 609 | 661 | (85) | (7.9) | 5.0 |
| Respiratory Solutions | 67 | — | (8) | NM | NM |
| TOTAL | \$2,193 | \$2,037 | \$(255) | 7.7 | 20.2 |
| BD LIFE SCIENCES | | | | | |
| Preanalytical Systems | \$ 526 | \$ 547 | \$ (60) | (3.9) | 7.1 |
| Diagnostic Systems | 512 | 526 | (55) | (2.7) | 7.7 |
| Biosciences | 555 | 588 | (47) | (5.7) | 2.4 |
| TOTAL | \$1,592 | \$1,661 | \$(162) | (4.2) | 5.6 |
| TOTAL INTERNATIONAL | \$3,785 | \$3,698 | \$(417) | 2.4 | 13.7 |

BECTON DICKINSON AND COMPANY
SUPPLEMENTAL REVENUE INFORMATION
REVENUES BY BUSINESS SEGMENTS AND UNITS - TOTAL
Nine Months Ended June 30, (continued)
(Unaudited; Amounts in millions)

| | As Reported | | Adjusted 2015 | FX Impact | % Change | | | |
|-------------------------------------|----------------|----------------|------------------|----------------|--------------|-------------|--------------|-----------------|
| | 2015 | 2014 | | | Reported | FXN | Adjusted | Adjusted FXN |
| BD MEDICAL | | | | | | | | |
| Medication and Procedural Solutions | \$2,014 | \$1,720 | \$ 2,014 | \$ (95) | 17.1 | 22.6 | 17.1 | 22.6 |
| Medication Management Solutions | 554 | — | 554 | (20) | NM | NM | NM | NM |
| Diabetes Care | 755 | 773 | 755 | (47) | (2.3) | 3.7 | (2.3) | 3.7 |
| Pharmaceutical Systems | 835 | 888 | 835 | (85) | (6.0) | 3.6 | (6.0) | 3.6 |
| Respiratory Solutions | 232 | — | 232 | (8) | NM | NM | NM | NM |
| Deferred Revenue Adjustment * | (13) | — | — | — | NM | NM | — | — |
| TOTAL | \$4,377 | \$3,381 | \$ 4,389 | \$(255) | 29.5 | 37.0 | 29.8 | 37.4 |
| BD LIFE SCIENCES | | | | | | | | |
| Preanalytical Systems | \$1,042 | \$1,054 | \$ 1,042 | \$ (60) | (1.1) | 4.6 | (1.1) | 4.6 |
| Diagnostic Systems | 957 | 951 | 957 | (55) | 0.7 | 6.4 | 0.7 | 6.4 |
| Biosciences | 846 | 858 | 846 | (47) | (1.4) | 4.1 | (1.4) | 4.1 |
| TOTAL | \$2,845 | \$2,863 | \$ 2,845 | \$(162) | (0.6) | 5.1 | (0.6) | 5.1 |
| TOTAL REVENUES | \$7,222 | \$6,244 | \$ 7,235 | \$(417) | 15.7 | 22.4 | 15.9 | 22.6 |

* In accordance with U.S. GAAP business combination accounting rules, CareFusion's deferred revenue balance was written down to reflect a fair value measurement as of the acquisition date. The deferred revenue adjustment represents the amortization of this write-down which primarily relates to software maintenance contracts in the United States. Revenues for these contracts is typically deferred and recognized over the term of the contracts.

BECTON DICKINSON AND COMPANY
SUPPLEMENTAL INFORMATION
RECONCILIATION OF REPORTED REVENUE CHANGE TO COMPARABLE ADJUSTED REVENUE CHANGE - UNITED STATES

Three Months Ended June 30,
(Unaudited; Amounts in millions)

| | A | B | C=A+B | D | E | F=D+E | G=(C-F)/F |
|-------------------------------------|-----------------|--------------|-----------------|---------------|---------------|-----------------|--------------|
| | Reported | Deferred | Adjusted | Reported | Reported | Comparable | Comparable |
| | 2015 | Revenue | 2015 | 2014 | 2014 | Historical | Adjusted |
| | | Adjustment | | | | 2014 | % Change |
| BD MEDICAL | | | | | | | |
| Medication and Procedural Solutions | \$ 479 | \$ — | \$ 479 | \$ 256 | \$ 203 | \$ 459 | 4.2 |
| Medication Management Solutions | 442 | — | 442 | — | 488 | 488 | (9.5) |
| Diabetes Care | 118 | — | 118 | 118 | — | 118 | 0.3 |
| Pharmaceutical Systems | 88 | — | 88 | 94 | — | 94 | (5.8) |
| Respiratory Solutions | 164 | — | 164 | — | 169 | 169 | (2.9) |
| Deferred Revenue Adjustment * | (13) | 13 | — | — | — | — | — |
| TOTAL | \$ 1,279 | \$ 13 | \$ 1,291 | \$ 468 | \$ 860 | \$ 1,328 | (2.8) |
| BD LIFE SCIENCES | | | | | | | |
| Preanalytical Systems | \$ 175 | \$ — | \$ 175 | \$ 172 | \$ — | \$ 172 | 1.3 |
| Diagnostic Systems | 138 | — | 138 | 137 | — | 137 | 0.4 |
| Biosciences | 102 | — | 102 | 93 | — | 93 | 9.6 |
| TOTAL | \$ 414 | \$ — | \$ 414 | \$ 403 | \$ — | \$ 403 | 2.9 |
| TOTAL UNITED STATES | \$ 1,693 | \$ 13 | \$ 1,706 | \$ 871 | \$ 860 | \$ 1,731 | (1.5) |

* In accordance with U.S. GAAP business combination accounting rules, CareFusion's deferred revenue balance was written down to reflect a fair value measurement as of the acquisition date. The deferred revenue adjustment represents the amortization of this write-down which primarily relates to software maintenance contracts in the United States. Revenues for these contracts is typically deferred and recognized over the term of the contracts.

BECTON DICKINSON AND COMPANY
SUPPLEMENTAL INFORMATION
RECONCILIATION OF REPORTED REVENUE CHANGE TO COMPARABLE FXN REVENUE CHANGE - INTERNATIONAL
Three Months Ended June 30, (continued)
(Unaudited; Amounts in millions)

| | A | B | C | D=B+C | E | F=(A-D-E)/D |
|-------------------------------------|-----------------|-----------------|---------------|-----------------|-----------------|-------------|
| | Reported | BD | CFN | Comparable | Comparable | Comparable |
| | 2015 | 2014 | 2014 | Historical | FX | FXN |
| | | | | 2014 | Impact | % Change |
| BD MEDICAL | | | | | | |
| Medication and Procedural Solutions | \$ 369 | \$ 333 | \$ 62 | \$ 396 | \$ (49) | 5.8 |
| Medication Management Solutions | 112 | — | 124 | 124 | (20) | 7.0 |
| Diabetes Care | 126 | 140 | — | 140 | (22) | 6.1 |
| Pharmaceutical Systems | 245 | 259 | — | 259 | (48) | 13.0 |
| Respiratory Solutions | 67 | — | 76 | 76 | (8) | 0.1 |
| TOTAL | \$ 920 | \$ 733 | \$ 262 | \$ 995 | \$ (148) | 7.4 |
| BD LIFE SCIENCES | | | | | | |
| Preanalytical Systems | \$ 175 | \$ 192 | \$ — | \$ 192 | \$ (29) | 6.6 |
| Diagnostic Systems | 164 | 178 | — | 178 | (25) | 6.2 |
| Biosciences | 167 | 184 | — | 184 | (22) | 2.8 |
| TOTAL | \$ 506 | \$ 553 | \$ — | \$ 553 | \$ (76) | 5.2 |
| TOTAL INTERNATIONAL | \$ 1,427 | \$ 1,286 | \$ 262 | \$ 1,548 | \$ (224) | 6.6 |

BECTON DICKINSON AND COMPANY
SUPPLEMENTAL INFORMATION
RECONCILIATION OF REPORTED REVENUE CHANGE TO COMPARABLE ADJUSTED FXN REVENUE CHANGE - TOTAL
Three Months Ended June 30, (continued)
(Unaudited; Amounts in millions)

| | <u>A</u> | <u>B</u> | <u>C=A+B</u> | <u>D</u> | <u>E</u> | <u>F=D+E</u> | <u>G</u> | <u>H=(C-F-G)/F</u> Comparable Adjusted FXN % Change |
|-------------------------------------|------------------|-----------------------------------|------------------|------------------------|-------------------------|----------------------------------|----------------------------|---|
| | Reported 2015 | Deferred Revenue Adjustment | Adjusted 2015 | BD Reported 2014 | CFN Reported 2014 | Comparable Historical 2014 | Comparable FX Impact | |
| BD MEDICAL | | | | | | | | |
| Medication and Procedural Solutions | \$ 848 | \$ — | \$ 848 | \$ 590 | \$ 265 | \$ 855 | \$ (49) | 5.0 |
| Medication Management Solutions | 554 | — | 554 | — | 612 | 612 | (20) | (6.1) |
| Diabetes Care | 245 | — | 245 | 258 | — | 258 | (22) | 3.4 |
| Pharmaceutical Systems | 333 | — | 333 | 353 | — | 353 | (48) | 8.0 |
| Respiratory Solutions | 232 | — | 232 | — | 245 | 245 | (8) | (2.0) |
| Deferred Revenue Adjustment * | (13) | 13 | — | — | — | — | — | — |
| TOTAL | \$ 2,199 | \$ 13 | \$ 2,212 | \$ 1,201 | \$ 1,122 | \$ 2,323 | \$ (148) | 1.6 |
| BD LIFE SCIENCES | | | | | | | | |
| Preanalytical Systems | \$ 349 | \$ — | \$ 349 | \$ 364 | \$ — | \$ 364 | \$ (29) | 4.1 |
| Diagnostic Systems | 302 | — | 302 | 315 | — | 315 | (25) | 3.7 |
| Biosciences | 269 | — | 269 | 277 | — | 277 | (22) | 5.1 |
| TOTAL | \$ 921 | \$ — | \$ 921 | \$ 956 | \$ — | \$ 956 | \$ (76) | 4.2 |
| TOTAL REVENUES | \$ 3,120 | \$ 13 | \$ 3,133 | \$ 2,157 | \$ 1,122 | \$ 3,279 | \$ (224) | 2.4 |

* In accordance with U.S. GAAP business combination accounting rules, CareFusion's deferred revenue balance was written down to reflect a fair value measurement as of the acquisition date. The deferred revenue adjustment represents the amortization of this write-down which primarily relates to software maintenance contracts in the United States. Revenues for these contracts is typically deferred and recognized over the term of the contracts.

BECTON DICKINSON AND COMPANY
SUPPLEMENTAL INFORMATION
RECONCILIATION OF REPORTED REVENUE CHANGE TO COMPARABLE ADJUSTED REVENUE CHANGE - UNITED STATES

Nine Months Ended June 30,
(Unaudited; Amounts in millions)

| | A | B | C=A+B | D | E=C+D Comparable | F | G | H=F+G | I=(E-H)/H |
|-------------------------------------|------------------|-----------------------------------|------------------|-------------------------------------|--------------------------------|------------------------|-------------------------|----------------------------------|------------------------------------|
| | Reported 2015 | Deferred Revenue Adjustment | Adjusted 2015 | CFN Reported 1st Half 2015 ** | Historical Adjusted 2015 | BD Reported 2014 | CFN Reported 2014 | Comparable Historical 2014 | Comparable Adjusted % Change |
| BD MEDICAL | | | | | | | | | |
| Medication and Procedural Solutions | \$ 1,003 | \$ — | \$ 1,003 | \$ 427 | \$ 1,430 | \$ 759 | \$ 601 | \$ 1,360 | 5.2 |
| Medication Management Solutions | 442 | — | 442 | 843 | 1,285 | — | 1,261 | 1,261 | 1.9 |
| Diabetes Care | 361 | — | 361 | — | 361 | 358 | — | 358 | 1.0 |
| Pharmaceutical Systems | 226 | — | 226 | — | 226 | 227 | — | 227 | (0.4) |
| Respiratory Solutions | 164 | — | 164 | 333 | 497 | — | 452 | 452 | 9.9 |
| Deferred Revenue Adjustment * | (13) | 13 | — | — | — | — | — | — | — |
| TOTAL | \$ 2,183 | \$ 13 | \$ 2,196 | \$ 1,603 | \$ 3,799 | \$ 1,344 | \$ 2,314 | \$ 3,658 | 3.9 |
| BD LIFE SCIENCES | | | | | | | | | |
| Preanalytical Systems | \$ 516 | \$ — | \$ 516 | \$ — | \$ 516 | \$ 507 | \$ — | \$ 507 | 1.8 |
| Diagnostic Systems | 446 | — | 446 | — | 446 | 425 | — | 425 | 4.9 |
| Biosciences | 292 | — | 292 | — | 292 | 270 | — | 270 | 8.0 |
| TOTAL | \$ 1,254 | \$ — | \$ 1,254 | \$ — | \$ 1,254 | \$ 1,202 | \$ — | \$ 1,202 | 4.3 |
| TOTAL UNITED STATES | \$ 3,437 | \$ 13 | \$ 3,450 | \$ 1,603 | \$ 5,053 | \$ 2,546 | \$ 2,314 | \$ 4,860 | 4.0 |

* In accordance with U.S. GAAP business combination accounting rules, CareFusion's deferred revenue balance was written down to reflect a fair value measurement as of the acquisition date. The deferred revenue adjustment represents the amortization of this write-down which primarily relates to software maintenance contracts in the United States. Revenues for these contracts is typically deferred and recognized over the term of the contracts.

** For the quarters ended December 31, 2014 and March 31, 2015

BECTON DICKINSON AND COMPANY
SUPPLEMENTAL INFORMATION
RECONCILIATION OF REPORTED REVENUE CHANGE TO COMPARABLE FXN REVENUE CHANGE - INTERNATIONAL
Nine Months Ended June 30, (continued)
(Unaudited; Amounts in millions)

| | A | B | C=A+B | D | E | F=D+E | G | H=(C-F-G)/F |
|-------------------------------------|-----------------|-----------------|-----------------|-----------------|---------------|-----------------|-----------------|-------------|
| | Reported | CFN | Comparable | BD | CFN | Comparable | Comparable | Comparable |
| | 2015 | 1st Half 2015 * | Historical | Reported | Reported | Historical | FX Impact | FXN |
| | | | 2015 | 2014 | 2014 | 2014 | | % Change |
| BD MEDICAL | | | | | | | | |
| Medication and Procedural Solutions | \$ 1,011 | \$ 117 | \$ 1,128 | \$ 961 | \$ 181 | \$ 1,141 | \$ (102) | 7.8 |
| Medication Management Solutions | 112 | 208 | 320 | — | 319 | 319 | (42) | 13.5 |
| Diabetes Care | 394 | — | 394 | 415 | — | 415 | (47) | 6.0 |
| Pharmaceutical Systems | 609 | — | 609 | 661 | — | 661 | (85) | 5.0 |
| Respiratory Solutions | 67 | 138 | 206 | — | 198 | 198 | (16) | 12.0 |
| TOTAL | \$ 2,193 | \$ 463 | \$ 2,656 | \$ 2,037 | \$ 697 | \$ 2,735 | \$ (292) | 7.8 |
| BD LIFE SCIENCES | | | | | | | | |
| Preanalytical Systems | \$ 526 | \$ — | \$ 526 | \$ 547 | \$ — | \$ 547 | \$ (60) | 7.1 |
| Diagnostic Systems | 512 | — | 512 | 526 | — | 526 | (55) | 7.7 |
| Biosciences | 555 | — | 555 | 588 | — | 588 | (47) | 2.4 |
| TOTAL | \$ 1,592 | \$ — | \$ 1,592 | \$ 1,661 | \$ — | \$ 1,661 | \$ (162) | 5.6 |
| TOTAL INTERNATIONAL | \$ 3,785 | \$ 463 | \$ 4,248 | \$ 3,698 | \$ 697 | \$ 4,395 | \$ (454) | 7.0 |

* For the quarters ended December 31, 2014 and March 31, 2015

BECTON DICKINSON AND COMPANY
SUPPLEMENTAL INFORMATION
RECONCILIATION OF REPORTED REVENUE CHANGE TO COMPARABLE ADJUSTED FXN REVENUE CHANGE - TOTAL
Nine Months Ended June 30, (continued)
(Unaudited; Amounts in millions)

| | A | B | C=A+B | D | E=C+D | F | G | H=F+G | I | J=(E-H-I)/H |
|-------------------------------------|-----------------|--------------|-----------------|------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-------------|
| | Reported | Deferred | Adjusted | CFN | Comparable | BD | CFN | Comparable | Comparable | Comparable |
| | 2015 | Revenue | 2015 | Reported | Historical | Reported | Reported | Historical | FX Impact | Adjusted |
| | | Adjustment | | 1st Half 2015 ** | Adjusted | 2014 | 2014 | 2014 | | FXN |
| | | | | | 2015 | | | | | % Change |
| BD MEDICAL | | | | | | | | | | |
| Medication and Procedural Solutions | \$ 2,014 | \$ — | \$ 2,014 | \$ 544 | \$ 2,557 | \$ 1,720 | \$ 781 | \$ 2,501 | \$ (102) | 6.3 |
| Medication Management Solutions | 554 | — | 554 | 1,051 | 1,605 | — | 1,580 | 1,580 | (42) | 4.2 |
| Diabetes Care | 755 | — | 755 | — | 755 | 773 | — | 773 | (47) | 3.7 |
| Pharmaceutical Systems | 835 | — | 835 | — | 835 | 888 | — | 888 | (85) | 3.6 |
| Respiratory Solutions | 232 | — | 232 | 471 | 703 | — | 650 | 650 | (16) | 10.5 |
| Deferred Revenue Adjustment * | (13) | 13 | — | — | — | — | — | — | — | — |
| TOTAL | \$ 4,377 | \$ 13 | \$ 4,389 | \$ 2,066 | \$ 6,456 | \$ 3,381 | \$ 3,012 | \$ 6,392 | \$ (292) | 5.6 |
| BD LIFE SCIENCES | | | | | | | | | | |
| Preanalytical Systems | \$ 1,042 | \$ — | \$ 1,042 | \$ — | \$ 1,042 | \$ 1,054 | \$ — | \$ 1,054 | \$ (60) | 4.6 |
| Diagnostic Systems | 957 | — | 957 | — | 957 | 951 | — | 951 | (55) | 6.4 |
| Biosciences | 846 | — | 846 | — | 846 | 858 | — | 858 | (47) | 4.1 |
| TOTAL | \$ 2,845 | \$ — | \$ 2,845 | \$ — | \$ 2,845 | \$ 2,863 | \$ — | \$ 2,863 | \$ (162) | 5.1 |
| TOTAL REVENUES | \$ 7,222 | \$ 13 | \$ 7,235 | \$ 2,066 | \$ 9,301 | \$ 6,244 | \$ 3,012 | \$ 9,255 | \$ (454) | 5.4 |

* In accordance with U.S. GAAP business combination accounting rules, CareFusion's deferred revenue balance was written down to reflect a fair value measurement as of the acquisition date. The deferred revenue adjustment represents the amortization of this write-down which primarily relates to software maintenance contracts in the United States. Revenues for these contracts is typically deferred and recognized over the term of the contracts.

** For the quarters ended December 31, 2014 and March 31, 2015

BECTON DICKINSON AND COMPANY
SUPPLEMENTAL REVENUE INFORMATION
SAFETY REVENUES
(Unaudited; Amounts in millions)

| | Three Months Ended June 30, | | | | |
|------------------------------|-----------------------------|---------------|----------------|-------------|-------------|
| | As Reported | | FX Impact | % Change | |
| | 2015 | 2014 | | Reported | FXN |
| TOTAL SAFETY REVENUES | | | | | |
| United States | \$ 427 | \$ 304 | \$ — | 40.4 | 40.4 |
| International | 304 | 265 | (49) | 14.7 | 33.2 |
| TOTAL | \$ 731 | \$ 569 | \$ (49) | 28.4 | 37.1 |
| BY SEGMENT | | | | | |
| BD Medical | \$ 456 | \$ 284 | \$ (27) | 60.6 | 69.9 |
| BD Life Sciences | 275 | 285 | (23) | (3.6) | 4.3 |
| TOTAL | \$ 731 | \$ 569 | \$ (49) | 28.4 | 37.1 |

| | Nine Months Ended June 30, | | | | |
|------------------------------|----------------------------|----------------|----------------|-------------|-------------|
| | As Reported | | FX Impact | % Change | |
| | 2015 | 2014 | | Reported | FXN |
| TOTAL SAFETY REVENUES | | | | | |
| United States | \$1,030 | \$ 906 | \$ — | 13.6 | 13.6 |
| International | 825 | 751 | (93) | 9.8 | 22.2 |
| TOTAL | \$1,855 | \$1,657 | \$ (93) | 11.9 | 17.5 |
| BY SEGMENT | | | | | |
| BD Medical | \$1,033 | \$ 832 | \$ (47) | 24.1 | 29.8 |
| BD Life Sciences | 822 | 825 | (46) | (0.4) | 5.1 |
| TOTAL | \$1,855 | \$1,657 | \$ (93) | 11.9 | 17.5 |

BECTON DICKINSON AND COMPANY
SUPPLEMENTAL INFORMATION
RECONCILIATION OF SAFETY REVENUE CHANGE TO COMPARABLE FXN REVENUE CHANGE
(Unaudited; Amounts in millions)

| | Three Months Ended June 30, | | | | | |
|------------------------------|-----------------------------|-----------------------------|------------------------------|---|------------------------------|--|
| | A BD Reported 2015 | B BD Reported 2014 | C CFN Reported 2014 | D=B+C Comparable Historical 2014 | E Comparable FX Impact | F=(A-D-E)/D Comparable FXN % Change |
| TOTAL SAFETY REVENUES | | | | | | |
| United States | \$ 427 | \$ 304 | \$ 119 | \$ 424 | \$ — | 0.9 |
| International | 304 | 265 | 46 | 311 | (49) | 13.5 |
| TOTAL | \$ 731 | \$ 569 | \$ 165 | \$ 735 | \$ (49) | 6.2 |
| BY SEGMENT | | | | | | |
| BD Medical | \$ 456 | \$ 284 | \$ 165 | \$ 450 | \$ (27) | 7.4 |
| BD Life Sciences | 275 | 285 | — | 285 | (23) | 4.3 |
| TOTAL | \$ 731 | \$ 569 | \$ 165 | \$ 735 | \$ (49) | 6.2 |

| | Nine Months Ended June 30, | | | | | | | |
|------------------------------|----------------------------|--------------------------------------|---|-----------------------------|------------------------------|---|---------------------------------|--|
| | A Reported 2015 | B CFN Reported 1st Half 2015 * | C=A+B Comparable Historical 2015 | D BD Reported 2014 | E CFN Reported 2014 | F=D+E Comparable Historical 2014 | G Comparable FX Impact | H=(C-F-G)/F Comparable FXN % Change |
| TOTAL SAFETY REVENUES | | | | | | | | |
| United States | \$ 1,030 | \$ 252 | \$ 1,281 | \$ 906 | \$ 348 | \$ 1,254 | \$ — | 2.2 |
| International | 825 | 83 | 908 | 751 | 127 | 878 | (99) | 14.8 |
| TOTAL | \$ 1,855 | \$ 334 | \$ 2,189 | \$ 1,657 | \$ 475 | \$ 2,132 | \$ (99) | 7.3 |
| BY SEGMENT | | | | | | | | |
| BD Medical | \$ 1,033 | \$ 334 | \$ 1,367 | \$ 832 | \$ 475 | \$ 1,307 | \$ (54) | 8.7 |
| BD Life Sciences | 822 | — | 822 | 825 | — | 825 | (46) | 5.1 |
| TOTAL | \$ 1,855 | \$ 334 | \$ 2,189 | \$ 1,657 | \$ 475 | \$ 2,132 | \$ (99) | 7.3 |

* For the quarters ended December 31, 2014 and March 31, 2015

BECTON DICKINSON AND COMPANY
SUPPLEMENTAL INFORMATION
RECONCILIATION OF REPORTED DILUTED EPS TO ADJUSTED DILUTED EPS
(Unaudited)

| | Three Months Ended June 30, | | | | | | |
|---|-----------------------------|----------|-----------|------------------------------------|--|----------|--|
| | 2015 | 2014 | Growth | Foreign Currency Translation | Foreign Currency Neutral Growth | Growth % | Foreign Currency Neutral Growth % |
| Reported Diluted Earnings per Share | \$ 0.29 | \$ 1.65 | \$ (1.36) | \$ (0.29) | \$ (1.07) | (82.4%) | (64.8%) |
| Financing Costs (\$5 million or \$3 million after-tax) (1) | 0.01 | — | | | | | |
| Transaction Costs (\$9 million or \$6 million after-tax) (1) | 0.03 | — | | | | | |
| Integration Costs (\$24 million or \$15 million after-tax) (1) | 0.07 | — | | | | | |
| Restructuring Costs (\$75 million or \$47 million after-tax) (1) | 0.22 | — | | | | | |
| Purchase Accounting Adjustments (\$439 million or \$311 million after-tax and \$19 million or \$13 million after-tax, respectively) | 1.45 (2) | 0.07 (3) | | (0.01) | | | |
| Employee Termination Cost-related Amounts (\$5 million or \$3 million after-tax) (4) | (0.01) | — | | | | | |
| Research and Development Charges (\$9 million or \$6 million after-tax) (5) | — | 0.03 | | | | | |
| Adjusted Diluted Earnings per Share | \$ 2.05 | \$ 1.75 | \$ 0.30 | \$ (0.30) | \$ 0.60 | 17.1% | 34.3% |

- (1) Represents financing, transaction, integration and restructuring costs associated with the CareFusion acquisition.
- (2) Represents non-cash amortization expense of \$148 million pre-tax associated with acquisition related identifiable intangible assets, including CareFusion, as well as the net amortization of purchase accounting adjustments of \$291 million pre-tax to reflect CareFusion's inventory, fixed assets, debt and deferred revenue balances at fair value as of the acquisition date.
- (3) Represents non-cash amortization expense associated with acquisition related identifiable intangible assets.
- (4) Represents an adjustment to the liability for employee termination costs recorded relative to workforce reduction actions taken in the fourth quarter of fiscal year 2014.
- (5) Represents a charge associated with the decision to terminate a research and development program in the Medical segment; the charge relates to program asset write-offs and obligations.

BECTON DICKINSON AND COMPANY
SUPPLEMENTAL INFORMATION
RECONCILIATION OF REPORTED DILUTED EPS TO ADJUSTED DILUTED EPS
(Unaudited)

| | Nine Months Ended June 30, | | | | | | |
|---|----------------------------|----------|-----------|------------------------------------|--|----------|--|
| | 2015 | 2014 | Growth | Foreign Currency Translation | Foreign Currency Neutral Growth | Growth % | Foreign Currency Neutral Growth % |
| Reported Diluted Earnings per Share | \$ 2.52 | \$ 4.47 | \$ (1.95) | \$ (0.52) | \$ (1.43) | (43.6%) | (32.0%) |
| Financing Costs (\$107 million or \$65 million after-tax) (1) | 0.32 | — | | | | | |
| Transaction Costs (\$52 million or \$35 million after-tax) (1) | 0.17 | — | | | | | |
| Integration Costs (\$55 million or \$34 million after-tax) (1) | 0.17 | — | | | | | |
| Restructuring Costs (\$136 million or \$83 million after-tax) (1) | 0.41 | — | | | | | |
| Purchase Accounting Adjustments (\$466 million or \$326 million after-tax and \$56 million or \$38 million after-tax, respectively) | 1.60 (2) | 0.19 (3) | | (0.02) | | | |
| Employee Termination Cost-related Amounts (\$5 million or \$3 million after-tax) (4) | (0.01) | — | | | | | |
| Litigation-related Charge (\$12 million or \$7 million after-tax) (5) | 0.04 | — | | | | | |
| Dilutive Share Impact (6) | 0.02 | — | | | | | |
| Research and Development Charges (\$29 million or \$18 million after-tax) (7) | — | 0.09 | | | | | |
| Other Specified Items, Net (\$2 million or \$2 million after-tax) (8) | — | 0.01 | | | | | |
| Adjusted Diluted Earnings per Share | \$ 5.22 | \$ 4.77 | \$ 0.45 | \$ (0.54) | \$ 0.99 | 9.4% | 20.8% |

- (1) Represents financing, transaction, integration and restructuring costs associated with the CareFusion acquisition.
- (2) Represents non-cash amortization expense of \$184 million pre-tax associated with acquisition related identifiable intangible assets, including CareFusion, as well as the net amortization of purchase accounting adjustments of \$291 million pre-tax to reflect CareFusion's inventory, fixed assets, debt and deferred revenue balances at fair value as of the acquisition date. Also includes an acquisition-date accounting gain on a previously held investment in CRISI Medical Systems, Inc. of \$9 million pre-tax.
- (3) Represents non-cash amortization expense associated with acquisition related identifiable intangible assets.
- (4) Represents an adjustment to the liability for employee termination costs recorded relative to workforce reduction actions taken in the fourth quarter of fiscal year 2014.
- (5) Represents a charge for plaintiff's attorneys' fees associated with the unfavorable verdict in the antitrust and false advertising lawsuit filed against BD by RTI.
- (6) Represents the dilutive impact of BD shares issued as part of purchase consideration for CareFusion acquisition prior to the consolidation of its operating results beginning on April 1, 2015. The year-to-date adjusted diluted average shares outstanding (in thousands) is 203,332.
- (7) Includes a \$9 million charge associated with the decision to terminate a research and development program in the Medical segment; the charge relates to program asset write-offs and obligations. Also includes a \$20 million charge associated with the write-off of capitalized product software and, to a lesser extent, fixed assets primarily resulting from the discontinuance of an instrument product development program in the Life Sciences segment.
- (8) Represents the cost associated with the decision to early terminate a European distributor arrangement in the Life Sciences segment of \$11 million pre-tax, which was largely offset by a gain from a cash distribution received from the sale of a company, of which BD had a small equity ownership, of \$8 million pre-tax.

BECTON DICKINSON AND COMPANY
SUPPLEMENTAL INFORMATION
FY2015 OUTLOOK RECONCILIATION

| | BD Standalone | | | BD Including CareFusion Accretion | | |
|---|---------------|-----------|-----------|-----------------------------------|-----------|---------------|
| | Revenues | FX Impact | FXN Basis | Revenues | FX Impact | FXN Basis |
| Full Year FY2015 Estimated Growth on a Reported Basis | ~(2.0%) | ~(7.0%) | ~5.0% | 20.7% - 21.2% | ~(7.5%) | 28.2% - 28.7% |
| Deferred Revenue Adjustment | — | — | — | ~0.3% | NM | ~0.3% |
| Adjusted Full Year FY2015 Estimated Growth | ~(2.0%) | ~(7.0%) | ~5.0% | 21.0% - 21.5% | ~(7.5%) | 28.5% -29.0% |

| | Full Year | Full Year | % Increase | Full Year | Full Year | % Increase |
|--|-----------------------|----------------|-----------------|-----------------------|----------------|---------------|
| | FY 2015 | FY 2014 | | FY 2015 | FY 2014 | |
| | (estimated) | | | (estimated) | | |
| Reported Fully Diluted Earnings per Share | \$ 6.19 - 6.26 | \$ 5.99 | NM | \$ 3.85 - 3.89 | \$ 5.99 | NM |
| Financing Costs | — | 0.02 | | 0.32 | 0.02 | |
| Transaction Costs | — | — | | 0.17 | — | |
| Integration Costs | — | — | | 0.17 | — | |
| Restructuring Costs | — | — | | 0.41 | — | |
| Purchase Accounting Adjustments | 0.18 | 0.26 | | 2.11 | 0.26 | |
| Employee Termination Cost-related Amounts | (0.01) | — | | (0.01) | — | |
| Litigation-related Charge | 0.04 | — | | 0.04 | — | |
| Dilutive Share Impact | — | — | | 0.02 | — | |
| Non-acquisition Related Employee Termination Costs | — | 0.12 | | — | 0.12 | |
| Research and Development Charges (1) | — | 0.08 | | — | 0.08 | |
| Pension Settlement Charge | — | 0.01 | | — | 0.01 | |
| Other Specified Items, Net (2) | — | 0.03 | | — | 0.03 | |
| Adjusted Fully Diluted Earnings per Share | <u>\$ 6.40 - 6.47</u> | <u>\$ 6.50</u> | (1.5%) - (0.5%) | <u>\$ 7.08 - 7.12</u> | <u>\$ 6.50</u> | 8.5% - 9.5% |
| FX Impact | | | (10.5%) | | | (11.5%) |
| Adjusted FXN Growth | | | 9.0% - 10.0% | | | 20.0% - 21.0% |

- (1) Includes a write-off of capitalized product software and, to a lesser extent, fixed assets primarily resulting from the discontinuance of an instrument product development program in the Life Sciences segment and a charge associated with the decision to terminate a research and development program in the Medical segment.
- (2) Includes the cost associated with the decision to early terminate a European distributor arrangement in the Life Sciences segment. Also includes a charge resulting from the adjustment to the carrying amount of an asset that is being held for sale, and a gain from a cash distribution received from the sale of a company, of which BD had a small equity ownership.

Organic Revenues Growth

| | <u>Q1</u> | <u>Q2</u> | <u>Q3</u> | <u>Q3 YTD</u> | <u>Q4</u> (estimated) | <u>Full Year</u> <u>FY2015</u> (estimated) |
|---|-----------|-----------|-----------|---------------|--------------------------|--|
| CareFusion Revenues, Reported | 16.1% | 3.0% | (5.2%) | 3.9% | ~0.0% | ~3.0% |
| FX Impact | (1.4%) | (2.4%) | (3.2%) | (2.4%) | ~(3.5%) | ~(2.5%) |
| CareFusion Revenues, FXN | 17.5% | 5.4% | (2.0%) | 6.3% | ~3.5% | ~5.5% |
| CareFusion Inorganic Revenues, FXN | (7.6%) | — | (0.2%) | (2.4%) | ~(0.5%) | ~(2.0%) |
| CareFusion Organic Revenues, FXN | 9.9% | 5.4% | (2.2%) | 3.9% | ~3.0% | ~3.5% |
| BD Standalone Revenues, Reported | 1.8% | (1.0%) | (4.1%) | (1.2%) | ~(3.5%) | ~(2.0%) |
| FX Impact | (3.5%) | (5.9%) | (8.7%) | (6.1%) | ~(8.5%) | ~(7.0%) |
| BD Standalone Revenues, FXN | 5.3% | 4.9% | 4.7% | 5.0% | ~5.0% | ~5.0% |
| BD Standalone Inorganic Revenues, FXN | NM | NM | (0.1%) | (0.1%) | NM | NM |
| BD Standalone Organic Revenues, FXN | 5.3% | 4.9% | 4.6% | 4.9% | ~5.0% | ~5.0% |
| CareFusion Organic Revenues, FXN | | | | | | ~3.5% |
| BD Standalone Organic Revenues, FXN | | | | | | ~5.0% |
| BD Including CareFusion Organic Revenues, FXN | | | | | | ~4.5% |

NM - Not Meaningful

FXN = Foreign Currency Neutral