

MEDTRONIC PLC
RECONCILIATION OF WORLDWIDE REVENUE GROWTH TO CONSTANT CURRENCY GROWTH
(Unaudited)
(in millions)

	Revenue	Reported Growth ⁽³⁾	Currency Impact on Growth	Covidien Alignment Adjustment ⁽¹⁾	Impact of Extra Week ⁽²⁾	Non-GAAP Growth ⁽³⁾
Q2 FY17	\$ 7,345	4%	\$ 50	\$ —	—%	3%
Q1 FY17	7,166	(1)	(7)	—	6	5
Q4 FY16	7,567	4	(179)	—	—	6
Q3 FY16	6,934	61	(344)	2,578	—	6
Q2 FY16	7,058	62	(452)	2,731	—	6
Q1 FY16	7,274	70	(529)	2,671	(6)	6
Q4 FY15	7,304	60	(483)	2,691	—	7
Q3 FY15	4,318	4	(158)	—	—	8
Q2 FY15	4,366	4	(38)	—	—	5
Q1 FY15	4,273	5	34	—	—	4
Q4 FY14	4,566	2	(39)	—	—	3
Q3 FY14	4,163	3	(41)	—	—	4
Q2 FY14	4,194	2	(38)	—	—	3
Q1 FY14	4,083	2	(55)	—	—	3
Q4 FY13	4,459	4	(48)	—	—	5
Q3 FY13	4,027	3	(41)	—	—	4
Q2 FY13	4,095	2	(118)	—	—	5
Q1 FY13	4,008	2	(119)	—	—	5
FY12	16,184	4	273	—	—	2
FY11	15,508	1	12	—	—	1

Investors should consider these non-GAAP measures in addition to, and not as a substitute for, financial performance measures prepared in accordance with U.S. GAAP.

- (1) Non-GAAP growth basis, which has been adjusted to align legacy Covidien's monthly revenue to Medtronic's fiscal quarters throughout full year FY15 baseline.
- (2) Fiscal year 2016 was a 53-week year, with the extra week included in the first quarter results. While it is difficult to calculate the exact impact for the extra week, the Company estimates that it benefited first quarter Non-GAAP growth by approximately 6 percentage points, which has been considered in determining the Non-GAAP growth percentage.
- (3) Growth percentages are rounded to the nearest whole percent.

MEDTRONIC PLC
RECONCILIATION OF DILUTED EPS TO NON-GAAP EPS⁽¹⁾
(Unaudited)

	FY16	FY15	FY14	FY13	FY12	FY11	FY10
Diluted EPS	\$ 2.48	\$ 2.41	\$ 3.02	\$ 3.37	\$ 3.41	\$ 2.86	\$ 2.79
Non-GAAP Adjustments ⁽²⁾							
Impact of inventory step-up	0.12 (a)	0.41 (a)	—	—	—	—	—
Restructuring charges, net	0.15	0.16	0.06	0.14	0.06	0.18	0.04
Acquisition-related items	0.15	0.39	0.08	(0.05)	0.04	(0.01)	0.02
Amortization of intangible assets	1.03	0.49	0.23	—	—	—	—
Certain litigation charges, net	0.01	0.02	0.69	0.23	0.05	0.22	0.28
Certain tax adjustments	0.29 (b)	0.31 (c)	(0.06) (d)	—	—	—	—
Special (gains) charges, net	0.03 (e)	(0.02) (f)	0.03 (g)	—	—	—	—
Loss on previously held forward starting interest rate swaps	0.02 (h)	—	—	—	—	—	—
Debt tender premium	0.08 (i)	—	—	—	—	—	—
Impact of product technology upgrade commitment	—	0.06 (j)	—	—	—	—	—
Impact of acquisition on interest expense	—	0.04 (k)	—	—	—	—	—
Impact of authoritative convertible debt guidance on interest expense, net	—	—	—	0.06 (l)	0.05 (l)	0.10 (l)	0.09 (l)
Executive separation costs	—	—	—	—	—	0.01 (m)	—
Physio-Control divestiture-related items	—	—	—	—	(0.16) (n)	—	—
Non-GAAP EPS	<u>4.37</u>	<u>\$ 4.28</u>	<u>4.04</u>	<u>3.75</u>	<u>3.46</u>	<u>3.37</u>	<u>\$ 3.22</u>
Currency Impact	0.47	—	0.10	(0.01)	0.08	(0.06)	—
Adjusted Non-GAAP EPS	<u>4.84</u>	<u>—</u>	<u>\$ 4.14</u>	<u>\$ 3.74</u>	<u>\$ 3.54</u>	<u>3.31</u>	<u>—</u>
Extra week impact ⁽³⁾	(0.09)	—	—	—	—	(0.07)	—
Adjusted Non-GAAP EPS, excluding extra week impact	<u>\$ 4.75</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>\$ 3.24</u>	<u>—</u>
Dividend per Share	\$ 1.52	\$ 1.22	\$ 1.12	\$ 1.04	\$ 0.97	—	—
Dividend Payout Ratio, GAAP basis	61%	51%	37%	31%	28%	—	—
Impact of non-GAAP adjustments	(26)	(22)	(9)	(3)	—	—	—
Dividend Payout Ratio, Non-GAAP basis	<u>35%</u>	<u>29%</u>	<u>28%</u>	<u>28%</u>	<u>28%</u>	—	—

Investors should consider these non-GAAP measures in addition to, and not as a substitute for, financial performance measures prepared in accordance with U.S. GAAP.

- (1) The data in this schedule has been intentionally rounded to the nearest \$0.01 and, therefore, may not sum.
- (2) Non-GAAP adjustments relate to charges or gains that management believes may or may not recur with similar materiality or impact on results in future periods.
 - (a) Represents amortization of step-up in fair value of inventory acquired in connection with the Covidien acquisition.
 - (b) Primarily relates to U.S. income tax expense resulting from the Company's completion of an internal reorganization of the ownership of certain legacy Covidien businesses that reduced the cash and investments held by Medtronic's U.S.-controlled non-U.S. subsidiaries. Also includes a benefit related to the establishment of a deferred tax asset on the tax basis in excess of book basis of a wholly owned U.S. subsidiary the Company disposed of during the foreseeable future.
 - (c) Primarily relates to a \$329 million tax expense for anticipated resolution of the Kyphon acquisition-related issues with the IRS.

- (d) Represents a tax benefit associated with the resolution of certain issues in the fourth quarter of fiscal year 2014 with the U.S. Internal Revenue Service (IRS). The years under review by the IRS were with respect to fiscal years 2009 through 2011.
 - (e) Special charge recorded in connection with the impairment of a debt investment.
 - (f) Special gain includes \$64 million after-tax charitable contribution made to the Medtronic Foundation, \$25 million after-tax gain on divestiture recognized in connection with the sale of the MicroFrance product line, and \$62 million after-tax net gain recognized in connection with the sale of a certain equity method investments.
 - (g) Special charge represents a charitable cash donation made to the Medtronic Foundation.
 - (h) Relates to losses incurred from the unwinding of forward starting interest rate swaps, which were previously entered into in advance of a planned debt issuance that is no longer expected post the internal reorganization described in footnote (b).
 - (i) Charge was recorded in connection with the cash tender offer of certain outstanding debt securities issued by Medtronic, Inc. and Covidien International Finance S.A.
 - (j) Probable and reasonably estimable charges related to a CRHF global comprehensive program for home based monitors due to industry conversion from analog to digital technology.
 - (k) Represents the incremental interest expense incurred to hold \$17 billion of debt from December 10, 2014 through the end of the third quarter of fiscal year 2015. On December 10, 2014, Medtronic Inc. issued \$17 billion of debt to finance, in part, the cash component of the Covidien acquisition consideration including the payment of certain transaction and financing expenses and for working capital and general corporate purposes. The Covidien acquisition closed on January 26, 2015.
 - (l) The Financial Accounting Standards Board (FASB) authoritative guidance for convertible debt accounting resulted in an after-tax impact to net earnings of \$57 million, \$53 million, \$106 million, and \$104 million for fiscal years 2013, 2012, 2011, and 2010, respectively. This convertible debt matured in April 2013.
 - (m) Costs include costs associated with the transition and retirement of Chief Executive Officer, William Hawkins.
 - (n) Net gain from Physio-Control divestiture-related items includes a \$204 million after-tax gain recognized on the sale of Physio-Control, partially offset by \$34 million of after-tax transaction costs.
- (3) Fiscal years 2016 and 2011 were 53-week years, with the extra week included in the first quarter results. While it is difficult to calculate the exact impact for the extra week, the Company estimates that it benefited by approximately \$0.8 - \$0.10 and \$0.07 for fiscal years 2016 and 2011, respectively, which has been considered in determining the adjusted non-GAAP EPS, excluding extra week impact.

MEDTRONIC PLC
RECONCILIATION OF OPERATING CASH FLOW TO FREE CASH FLOW
(Unaudited)

(in millions)	FY16	FY15	FY14	FY13	FY12	FY11
Net cash provided by operating activities	\$ 5,218	\$ 4,902	\$ 4,959	\$ 4,942	\$ 4,470	\$ 3,741
Additions to property, plant, and equipment	(1,046)	(571)	(396)	(457)	(484)	(501)
Free Cash Flow⁽¹⁾	<u>\$ 4,172</u>	<u>\$ 4,331</u>	<u>\$ 4,563</u>	<u>\$ 4,485</u>	<u>\$ 3,986</u>	<u>\$ 3,240</u>

Investors should consider these non-GAAP measures in addition to, and not as a substitute for, financial performance measures prepared in accordance with U.S. GAAP.

(1) Free cash flow represents operating cash flows less property, plant, and equipment additions.

MEDTRONIC PLC
RECONCILIATION OF NET INCOME TO NON-GAAP NET INCOME⁽¹⁾
(Unaudited)

	<u>IH</u> <u>FY17</u>		<u>FY16</u>		<u>FY15</u>		<u>FY14</u>		<u>FY13</u>		<u>FY12</u>
GAAP Net Income	\$ 2,044		\$ 3,538		\$ 2,675		\$ 3,065		\$ 3,467		\$ 3,617
Non-GAAP Adjustments ⁽²⁾											
Impact of inventory step-up	24	(a)	165	(b)	455	(b)	—		—		—
Restructuring charges, net	114		221		180		60		147		64
Acquisition-related items	41		212		433		79		(51)		45
Amortization of intangible assets	761		1,467		538		230		—		—
Certain litigation charges, net	52		17		27		701		235		57
Certain tax adjustments	(31)	(c)	417	(d)	349	(e)	(63)	(f)	—		—
Special (gains) charges, net	—		44	(g)	(23)	(h)	26	(i)	—		—
Loss on previously held forward starting interest rate swaps	—		29	(j)	—		—		—		—
Debt tender premium	—		118	(k)	—		—		—		—
Impact of product technology upgrade commitment	—		—		61	(l)	—		—		—
Impact of acquisition on interest expense	—		—		49	(m)	—		—		—
Impact of authoritative convertible debt guidance on interest expense, net	—		—		—		—		57	(n)	53 (n)
Physio-Control divestiture-related items	—		—		—		—		—		(170) (o)
Non-GAAP Net Income	<u>\$ 3,005</u>		<u>\$ 6,228</u>		<u>\$ 4,744</u>		<u>\$ 4,098</u>		<u>\$ 3,855</u>		<u>\$ 3,666</u>
Dividends	1,192		2,139		1,337		1,116		1,055		1,021
Share repurchases, net	2,534		2,339		1,271		1,246		980		1,344
Total Payout Ratio, GAAP basis	182%		127%		97%		77%		59%		65%
Impact of non-GAAP adjustments	(58)		(55)		(42)		(19)		(6)		—
Total Payout Ratio, Non-GAAP basis	<u>124%</u>		<u>72%</u>		<u>55%</u>		<u>58%</u>		<u>53%</u>		<u>65%</u>

Investors should consider these non-GAAP measures in addition to, and not as a substitute for, financial performance measures prepared in accordance with U.S. GAAP.

- (1) The data in this schedule has been intentionally rounded to the nearest \$0.01 and, therefore, may not sum.
- (2) Non-GAAP adjustments relate to charges or gains that management believes may or may not recur with similar materiality or impact on results in future periods.
 - (a) Represents amortization of step-up in fair value of inventory acquired in connection with the HeartWare acquisition.
 - (b) Represents amortization of step-up in fair value of inventory acquired in connection with the Covidien acquisition.
 - (c) The net benefit in certain tax adjustments relates to the resolution of various tax positions from prior years and other certain tax charges recorded in connection with the redemption of an intercompany minority interest.
 - (d) Primarily relates to U.S. income tax expense resulting from the Company's completion of an internal reorganization of the ownership of certain legacy Covidien businesses that reduced the cash and investments held by Medtronic's U.S.-controlled non-U.S. subsidiaries. Also includes a benefit related to the establishment of a deferred tax asset on the tax basis in excess of book basis of a wholly owned U.S. subsidiary the Company disposed of during the foreseeable future.
 - (e) Primarily relates to a \$329 million tax expense for anticipated resolution of the Kyphon acquisition-related issues with the IRS.
 - (f) Represents a tax benefit associated with the resolution of certain issues in the fourth quarter of fiscal year 2014 with the U.S. Internal Revenue Service (IRS). The years under review by the IRS were with respect to fiscal years 2009 through 2011.
 - (g) Special charge recorded in connection with the impairment of a debt investment.

- (h) Special gain includes \$64 million after-tax charitable contribution made to the Medtronic Foundation, \$25 million after-tax gain on divestiture recognized in connection with the sale of the MicroFrance product line, and \$62 million after-tax net gain recognized in connection with the sale of a certain equity method investments.
- (i) Special charge represents a charitable cash donation made to the Medtronic Foundation.
- (j) Relates to losses incurred from the unwinding of forward starting interest rate swaps, which were previously entered into in advance of a planned debt issuance that is no longer expected post the internal reorganization described in footnote (d).
- (k) Charge was recorded in connection with the cash tender offer of certain outstanding debt securities issued by Medtronic, Inc. and Covidien International Finance S.A.
- (l) Probable and reasonably estimable charges related to a CRHF global comprehensive program for home based monitors due to industry conversion from analog to digital technology.
- (m) Represents the incremental interest expense incurred to hold \$17 billion of debt from December 10, 2014 through the end of the third quarter of fiscal year 2015. On December 10, 2014, Medtronic Inc. issued \$17 billion of debt to finance, in part, the cash component of the Covidien acquisition consideration including the payment of certain transaction and financing expenses and for working capital and general corporate purposes. The Covidien acquisition closed on January 26, 2015.
- (o) The Financial Accounting Standards Board (FASB) authoritative guidance for convertible debt accounting resulted in an after-tax impact to net earnings of \$57 million, \$53 million, \$106 million, and \$104 million for fiscal years 2013, 2012, 2011, and 2010, respectively. This convertible debt matured in April 2013.
- (p) Net gain from Physio-Control divestiture-related items includes a \$204 million after-tax gain recognized on the sale of Physio-Control, partially offset by \$34 million of after-tax transaction costs.

MEDTRONIC PLC
RECONCILIATION OF ESTIMATED FULL FISCAL YEAR OPERATING CASH FLOW TO FREE CASH FLOW
(Unaudited)

(in billions)	Full Fiscal Year 2017 Estimate	
	Low	High
Net cash provided by operating activities⁽¹⁾	\$ 6.2	\$ 7.1
Additions to property, plant, and equipment	(1.2)	(1.1)
Free Cash Flow⁽²⁾	\$ 5.0	\$ 6.0

Investors should consider these non-GAAP measures in addition to, and not as a substitute for, financial performance measures prepared in accordance with U.S. GAAP.

- (1) Estimated full fiscal year net cash provided by operating activities includes assumptions related to the timing and amount of cash flows resulting from charges or gains that result from transactions or events that management believes may or may not recur with similar materiality or impact to operations in future periods (Non-GAAP Adjustments). The estimated full year range is broad to capture the unpredictability inherent in the timing and amount of cash flows related to Non-GAAP Adjustments. The estimate includes projected cash flows related to Non-GAAP Adjustments which have been recognized in the Company's statements of income. If the Company were to incur charges or gains related to Non-GAAP Adjustments which have not yet been recognized in the statements of income, the estimated full fiscal year net cash provided by operating activities may be significantly effected.
- (2) Free cash flow represents operating cash flows less property, plant, and equipment additions.

MEDTRONIC PLC
RECONCILIATION OF EMERGING MARKETS REVENUE GROWTH TO NON-GAAP GROWTH
(Unaudited)
(in millions)

	Revenue	Reported Growth ⁽³⁾	Currency Impact on Growth	Covidien Alignment Adjustment ⁽¹⁾	Impact of Extra Week ⁽²⁾	Non-GAAP Growth ⁽³⁾
FY16	\$ 3,703	43%	\$ (433)	\$ 1,063	\$ 57.8	13%
FY15	2,584	23	(196)	1,335	—	12
FY14	2,106	11	(46)	—	—	14
FY13	1,897	14	(46)	—	—	17
FY12	1,666	21	14	—	—	20
FY11	1,377	22	32	—	—	19

Investors should consider these non-GAAP measures in addition to, and not as a substitute for, financial performance measures prepared in accordance with U.S. GAAP.

- (1) Non-GAAP growth basis, which has been adjusted to align legacy Covidien's monthly revenue to Medtronic's fiscal quarters throughout full year FY15 baseline.
- (2) Fiscal year 2016 was a 53-week year, with the extra week included in the first quarter results. While it is difficult to calculate the exact impact for the extra week, the Company estimates that it benefited Non-GAAP growth by approximately \$450 million, which has been proportionately applied to Emerging Markets revenue in determining the emerging markets Non-GAAP growth.
- (3) Growth percentages are rounded to the nearest whole percent.

MEDTRONIC PLC
SELLING, GENERAL, AND ADMINISTRATIVE EXPENSE (SG&A), RESEARCH AND DEVELOPMENT EXPENSE (R&D), AND OTHER (INCOME) EXPENSE
FOR NINE MONTHS ENDED JANUARY 23, 2015
(Unaudited)

(in millions)	Historical Medtronic ⁽¹⁾	Historical Covidien ⁽²⁾	Reclassification Adjustments ⁽⁴⁾	Footnote Reference	Adjustment to Align Fiscal Months ⁽³⁾	Combined
Net sales	\$ 12,957	\$ 8,108	\$ —		\$ (127)	\$ 20,938
Selling, general, and administrative expense	4,644	2,870	(48)	A	123	7,460
			(66)	B		
			1	C		
			(9)	D		
			126	E		
			(181)	F		
Research and development expense	1,112	419	3	D	2	1,536
Operating Profit	3,393	1,427	—		(98)	4,722

(1) For the nine months ended January 23, 2015

(2) For the nine months ended December 26, 2014

(3) Represents increase (decrease) in Covidien results for the nine months ended January 23, 2015 as compared to Covidien results for the nine months ended December 26, 2014.

(4) Certain reclassifications have been made to Covidien's historical financial statements to conform to Medtronic's presentation, as follows:

- A. To reclassify Covidien's medical device excise tax from selling, general, and administrative expense to other expense (income), net.
- B. To reclassify Covidien's amortization of definite-lived intangible assets from cost of products sold and selling, general, and administrative expense to amortization of intangible assets.
- C. To reclassify Covidien's net gains and losses on foreign exchange transactions and related gains and losses on associated hedge transactions from cost of products sold and selling, general, and administrative expense to other expense (income), net.
- D. To reclassify certain of Covidien's stock-based compensation expense from selling, general, and administrative expense to cost of products sold and research and development expense.
- E. To reclassify certain of Covidien's shipping and handling costs from cost of products sold to selling, general, and administrative expense.
- F. To reclassify Covidien's litigation and environmental charges from selling, general, and administrative expense to certain litigation charges, net.

MEDTRONIC PLC
SELLING, GENERAL, AND ADMINISTRATIVE EXPENSE (SG&A), RESEARCH AND DEVELOPMENT EXPENSE (R&D), AND OTHER (INCOME) EXPENSE
FOR THE FISCAL YEAR ENDED APRIL 24, 2015
(Unaudited)

(in millions, except per share data)	Combined ⁽¹⁾	Medtronic plc ⁽²⁾	Comparable
Net sales	\$ 20,938	\$ 7,304	\$ 28,242
Selling, general, and administrative expense	7,460	2,772	10,232
Research and development expense	1,536	528	2,064
Operating Profit	4,722	373	5,095
Income from continuing operations per share			
Diluted	\$ 2.58	\$ —	\$ 2.57
Weighted average shares outstanding ⁽³⁾			
Diluted	1,438.2	1,440.6	1,438.4

(1) Combined Medtronic, Inc. and Covidien plc results for the nine months ended January 23, 2015

(2) Medtronic plc results for the three months ended April 24, 2015

(3) Combined weighted average shares outstanding have been calculated as if the shares issued in conjunction with the Covidien transaction had been issued and outstanding at April 26, 2014, the beginning of fiscal year 2015.

MEDTRONIC PLC
 COMBINED NON-GAAP RECONCILIATION FOR THE FISCAL YEAR ENDED APRIL 24, 2015
 (Unaudited)

(in millions, except per share data)	Net Sales	Gross Margin Percent	Selling, general, and administrative expense (SG&A)	SG&A expense as a percent of net sales	Operating Profit	Operating profit percent	Diluted EPS ⁽⁴⁾
Combined	\$ 28,242	67.8%	\$ 10,232	36.2%	5,095	18.0 %	2.57
Medtronic reported non-GAAP adjustments ⁽¹⁾					—		
Impact of inventory step-up ^(a)	—		—		623		0.32
Impact of product technology upgrade commitment ^(b)	—		—		74		0.04
Special (gains) charges ^(c)	—		38		(38)		(0.02)
Restructuring charges, net ^(d)	—		—		252		0.13
Certain litigation charges, net ^(e)	—		—		42		0.02
Acquisition-related items ^(f)	—		(550)		550		0.30
Certain tax adjustments ^(g)	—		—		—		0.24
Covidien reported non-GAAP adjustments ⁽²⁾							
Restructuring charges, net ^(h)	—		—		72		0.04
Acquisition-related costs ⁽ⁱ⁾	—		(1)		13		0.01
Legal charge ^(j)	—		—		181		0.09
Impairment of in-process research and development ^(k)	—		(94)		94		0.05
Transaction costs ^(l)	—		(45)		45		0.03
Adjustment to gain on divestiture ^(m)	—		—		4		—
Impact of tax sharing agreement ⁽ⁿ⁾	—		—		96		0.07
Tax matters ^(o)	—		—		—		(0.16)
As adjusted	\$ 28,242	70.3%	\$ 9,580	33.9%	7,103	25.2 %	3.73
Combined amortization of intangible assets ⁽⁵⁾	—				925		0.47
As adjusted, excluding combined amortization of intangible assets (Combined Diluted EPS) ⁽³⁾	28,242				8,028	28.4 %	4.20

(1) For the fiscal year ended April 24, 2015

(a) To exclude the step-up in fair value of inventory acquired in connection with the Covidien acquisition.

(b) To exclude the probable and reasonably estimable commitment related to a CRHF global comprehensive program for home based monitors due to industry conversion from analog to digital technology.

(c) To exclude the impact of a charitable cash donation made to the Medtronic Foundation, a gain on divestiture recognized in connection with the sale of a product line in the Surgical Technologies division, and a net gain recognized in connection with the sale of a certain equity method investment.

(d) To exclude the impact of restructuring charges, net.

(e) To exclude the impact of certain litigation charges, net.

(f) To exclude the impact of acquisition-related items.

(g) To exclude tax expense primarily related to the anticipated resolution of the Kyphon acquisition-related issues with the IRS.

(2) For the nine months ended December 26, 2014

(h) To exclude the impact of restructuring charges, net.

(i) To exclude the impact of acquisition-related items.

- (j) To exclude a legal charge resulting from an increase to Covidien's estimated indemnification obligation for certain products liability cases.
 - (k) To exclude the impairment of in-process research and development related to Covidien's drug coated balloon platform, which was sold in connection with Medtronic's acquisition of Covidien.
 - (l) To exclude transaction costs incurred by Covidien resulting from Medtronic's acquisition of Covidien.
 - (m) To exclude an adjustment to the gain on the sale of Covidien's Confluent biosurgery product line.
 - (n) To exclude the non-interest portion of the impact of Covidien's tax sharing agreement with Tyco International plc and TE Connectivity Ltd.
 - (o) Primarily to exclude Covidien's favorable audit settlement reached with certain non-U.S. taxing authorities, the effective settlement of all Covidien tax matters relating to the 2005 through 2007 U.S. audit cycle, and \$20 million from the effective settlement of all Covidien tax matters related to a 2004 U.S. audit and \$8 million from the retroactive re-enactment of the U.S. research and development tax credit.
- (3) Combined Diluted EPS is calculated as diluted EPS excluding Medtronic and Covidien reported non-GAAP adjustments and combined amortization of intangible assets.
- (4) Combined diluted EPS does not include an adjustment to exclude the incremental interest expense incurred to hold \$17 billion of debt from December 10, 2014 through the end of the third quarter of fiscal year 2015 of \$77 million.
- (5) To exclude combined amortization of intangible assets.