

January 25, 2007

BD Announces Results for First Fiscal Quarter

- First-quarter earnings per share from continuing operations, excluding specified item, increased 12% to 96 cents

- Raises guidance for full fiscal year 2007 earnings per share from continuing operations, excluding specified item, to a range of \$3.71 to \$3.77

FRANKLIN LAKES, N.J., Jan. 25 /PRNewswire-FirstCall/ -- BD (Becton, Dickinson and Company) (NYSE: BDX) today reported record quarterly revenues of \$1.502 billion for the first fiscal quarter ended December 31, 2006, representing an increase of 8 percent over the prior year period. This quarter's growth rate reflects the favorable impact on all segments from foreign currency translation, which overall is estimated to account for 2 percentage points of the growth.

"We are pleased with our strong start to fiscal 2007," said Edward J. Ludwig, Chairman, President and Chief Executive Officer. "Increased sales of safety-engineered devices, prefillable drug delivery devices, and Biosciences products demonstrate the breadth of our growth drivers. Higher margin products and increased operating effectiveness continued to expand our operating profit margin. This performance has enabled us to increase the pace of our R&D spending while delivering double-digit earnings growth."

TriPath Imaging Acquisition Completed

On December 20, 2006, BD completed its acquisition of TriPath Imaging, a maker of innovative solutions to improve the clinical management of cancer. The Company recorded an in-process research and development charge of \$115 million associated with the acquisition, which reduced diluted earnings per share from continuing operations by 45 cents in the first quarter (see Table 1 below).

BGM Product Line Sold

Following the receipt of an unsolicited offer during the quarter, the Company sold the blood glucose monitoring (BGM) product line for \$20 million, resulting in a pre-tax gain of \$15 million. Consequently, the results of operations of the BGM product line have been classified as discontinued operations for all quarters and years referred to in this release. Included in the attached financial tables are the Company's Consolidated Income Statements for fiscal year 2006, which reflect this classification change.

Analysis of First Quarter Fiscal Year 2007 and 2006 Earnings

Reported diluted earnings per share from continuing operations was 51 cents for the first quarter of fiscal 2007, which included the in-process research and development charge of 45 cents related to the TriPath acquisition. The following analysis of diluted earnings per share

from continuing operations for the first quarter of fiscal 2007 and 2006 identifies specified items that affect comparability of results between periods. As illustrated in Table 1, diluted earnings per share from continuing operations, excluding specified item, for the first fiscal quarter of 2007 of 96 cents increased by 12 percent over diluted earnings per share from continuing operations, excluding specified items, of 86 cents for the first fiscal quarter of 2006.

(Table 1)	Three Months FY2007	Ended December 31, FY2006	% Change
Diluted EPS from Continuing Operations:	\$0.51	\$0.87	-41%
Specified Items:			
In-Process Research and Development Charge(1)	0.45	-	
Insurance Settlement(2)	-	(0.02)	
Rounding	-	0.01	
	0.45	(0.01)	
Diluted EPS from Continuing Operations Excluding Specified Items:	\$0.96	\$0.86	12%

- (1) Represents the effect on diluted earnings per share from continuing operations of the in-process research and development charge recorded in the first quarter of fiscal 2007 related to the TriPath acquisition.
- (2) Represents the effect on diluted earnings per share from continuing operations related to proceeds received from insurance settlements regarding the Company's previously owned latex glove business.

Segment Results

In the BD Medical segment, worldwide revenues for the quarter were \$826 million, representing an increase of 10 percent over the prior year period. Strong sales of Pharmaceutical Systems products and safety-engineered devices contributed to growth.

In the BD Diagnostics segment, worldwide revenues for the quarter were \$442 million, representing an increase of 2 percent over the prior year period. The Preanalytical Systems unit of the segment reported revenue growth of 8 percent due to strong sales of safety-engineered devices. Revenues in the Diagnostic Systems unit of the segment decreased 5 percent. The decline in sales of flu diagnostics tests, as compared to strong sales in the prior year period, more than offset double-digit growth from the BD ProbeTec(TM) ET and BD Phoenix(TM) instruments.

In the BD Biosciences segment, worldwide revenues for the quarter were \$233 million, representing an increase of 11 percent over the prior year period. Research instruments and reagent sales continued to be the primary growth contributors, driven by increased demand for research analyzers and clinical reagents.

Geographic Results

First quarter revenues in the U.S. were \$721 million, representing an increase of 9 percent over the prior year period. Revenues outside the U.S. were \$781 million, representing an

increase of 7 percent over the prior year period, and reflect an estimated 4 percent favorable impact from foreign currency translation.

Fiscal 2007 Outlook for Full Year

The following analysis of estimated diluted earnings per share from continuing operations for the full fiscal year identifies specified items that affect the comparability of results between periods. As illustrated in Table 2, the Company estimates that diluted earnings per share from continuing operations, excluding specified item, for the full fiscal year 2007 will be in the \$3.71 to \$3.77 range, representing an increase of approximately 11 to 13 percent over diluted earnings per share from continuing operations, excluding specified items, of \$3.34 for the fiscal year 2006.

(Table 2)	Twelve Months Ended		
	FY2007 (Estimated)	September 30, FY2006	% Change
Diluted EPS from Continuing Operations:	\$3.26-\$3.32	\$3.18	3%-4%
Specified Items:			
In-Process Research and Development Charge(1)	0.45	0.21	
Insurance Settlements(2)	-	(0.04)	
Rounding	-	(0.01)	
	0.45	0.16	
Diluted EPS from Continuing Operations Excluding Specified Items:	\$3.71-\$3.77	\$3.34	11%-13%

(1) Represents the effect on diluted earnings per share from continuing operations of the in-process research and development charge recorded in the first quarter of fiscal 2007 related to the TriPath acquisition and in the second quarter of fiscal 2006 related to the GeneOhm acquisition.

(2) Represents the effect on diluted earnings per share from continuing operations related to proceeds received from insurance settlements regarding the Company's previously owned latex glove business.

Conference Call Information

A conference call regarding BD's first quarter results and its expectations for the full fiscal year will be broadcast live on BD's website, www.bd.com/investors, at 10:00 a.m. (ET) Thursday, January 25, 2007. The conference call will be available for replay on BD's website, www.bd.com/investors, or at 1-866-427-6404 (domestic) and 1-203-369-0894 (international) through the close of business on February 1, 2007.

This news release contains certain non-GAAP financial measures. A reconciliation of these and other measures to the comparable GAAP measures is included in this release and the attached financial tables.

About BD

BD, a leading global medical technology company that manufactures and sells medical devices, instrument systems and reagents, is dedicated to improving people's health throughout the world. BD is focused on improving drug therapy, enhancing the quality and speed of diagnosing infectious diseases, and advancing research and discovery of new drugs and vaccines. The Company's capabilities are instrumental in combating many of the world's most pressing diseases. Founded in 1897 and headquartered in Franklin Lakes, New Jersey, BD employs approximately 27,000 people in approximately 50 countries throughout the world. The Company serves healthcare institutions, life science researchers, clinical laboratories, industry and the general public. For more information, please visit www.bd.com.

This press release, including the section entitled "Fiscal 2007 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, earnings per share and income, or events or developments that BD expects to occur or anticipates occurring in the future. 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, factors that could cause actual results to vary materially from any forward-looking statement include, but are not limited to: competitive factors; pricing and market share pressures; changes in interest or foreign currency exchange rates; difficulties inherent in product development and delays in product introductions; changes in regional, national or foreign economic conditions; further increases in energy costs and their effect on, among other things, the cost of producing BD's products; fluctuations in costs and availability of raw materials and in BD's ability to maintain favorable supplier arrangements and relationships; uncertainties of litigation (as described in BD's filings with the Securities and Exchange Commission); the effects of potential pandemic diseases; changes in healthcare or other governmental regulation; and issuance of new or revised accounting standards, as well as other factors discussed in this press release and 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 thousands, except per-share data)

	Three Months Ended December 31,		
	2006	2005	% Change
REVENUES	\$ 1,501,526	\$ 1,393,845	7.7
Cost of products sold	708,933	665,946	6.5
Selling and administrative	384,084	349,027	10.0
Research and development	194,679	68,359	NM
TOTAL OPERATING COSTS AND EXPENSES	1,287,696	1,083,332	18.9
OPERATING INCOME	213,830	310,513	(31.1)
Interest income	16,114	14,671	9.8
Interest expense	(12,868)	(16,760)	(23.2)
Other expense, net	(2,368)	(1,163)	NM
INCOME FROM CONTINUING			

OPERATIONS BEFORE INCOME TAXES	214,708	307,261	(30.1)
Income tax provision	83,657	83,559	0.1
INCOME FROM CONTINUING OPERATIONS	131,051	223,702	(41.4)
INCOME/(LOSS) FROM DISCONTINUED OPERATIONS NET OF INCOME TAX PROVISION/(BENEFIT) OF \$7,140 AND \$(3,550), RESPECTIVELY	11,828	(5,842)	NM
NET INCOME	\$ 142,879	\$ 217,860	(34.4)
EARNINGS PER SHARE			
Basic:			
Income from continuing operations	\$ 0.53	\$ 0.90	(41.1)
Income/(loss) from discontinued operations	\$ 0.05	\$ (0.02)	NM
Net income	\$ 0.58	\$ 0.88	(34.1)
Diluted:			
Income from continuing operations	\$ 0.51	\$ 0.87	(41.4)
Income/(loss) from discontinued operations	\$ 0.05	\$ (0.02)	NM
Net income	\$ 0.56	\$ 0.85	(34.1)
AVERAGE SHARES OUTSTANDING			
Basic	245,550	248,046	
Diluted	254,941	255,851	
NM - Not Meaningful			

BECTON DICKINSON AND COMPANY
SUPPLEMENTAL INFORMATION
Three Months Ended December 31,
(Unaudited; Amounts in thousands, except per-share data)

	As Reported	2006 Tri Path IPR&D (1)	Excluding Items
Research and Development as a % of Revenue	\$ 194,679 13.0%	\$ (114,739)	\$ 79,940 5.3%
Operating Income as a % of Revenues	213,830 14.2%	114,739	328,569 21.9%
Income from continuing operations as a % of revenues	131,051 8.7%	114,739	245,790 16.4%

Diluted earnings per share
Income from continuing
operations

\$ 0.51 \$ 0.45 \$ 0.96

(1) Represents the in-process research and development ("IPR&D") charge related to the TriPath acquisition.

	As Reported	2005 Insurance Settlement(2)	Excluding Items
Selling and administrative \$ as a % of revenues	349,027 25.0%	\$ 7,000	\$ 356,027 25.5%
Operating Income as a % of revenues	310,513 22.3%	(7,000)	303,513 21.8%
Income taxes effective tax rate	83,559 27.2%	(2,660)	80,899 26.9%
Income from continuing operations as a % of revenues	223,702 16.0%	(4,340)	219,362 15.7%
Diluted earnings per share Income from continuing operations(3)	\$ 0.87	\$ (0.02)	\$ 0.86

(2) Represents the effect in 2006 related to proceeds received from insurance settlements in connection with the Company's previously owned latex glove business.

(3) Total per share amounts may not add due to rounding.

BECTON DICKINSON AND COMPANY
SUPPLEMENTAL REVENUE INFORMATION
REVENUES BY SEGMENT AND GEOGRAPHIC AREA
(Unaudited; Amounts in thousands)

	Three Months 2006	Ended December 31, 2005	% Change
BD MEDICAL			
United States	\$ 381,806	\$ 347,670	9.8
International	444,441	402,814	10.3
TOTAL	\$ 826,247	\$ 750,484	10.1
BD DIAGNOSTICS			
United States	\$ 242,899	\$ 224,731	8.1
International	199,501	209,387	(4.7)
TOTAL	\$ 442,400	\$ 434,118	1.9
BD BIOSCIENCES			
United States	\$ 95,921	\$ 89,670	7.0
International	136,958	119,573	14.5
TOTAL	\$ 232,879	\$ 209,243	11.3
TOTAL REVENUES			
United States	\$ 720,626	\$ 662,071	8.8

International	780,900	731,774	6.7
TOTAL	\$ 1,501,526	\$1,393,845	7.7

BECTON DICKINSON AND COMPANY
SUPPLEMENTAL REVENUE INFORMATION
REVENUES BY BUSINESS SEGMENTS AND UNITS
Three Months Ended December 31,
(Unaudited; Amounts in thousands)

	2006	United States 2005	% Change
BD MEDICAL			
Medical Surgical Systems	\$ 242,301	\$ 222,266	9.0
Diabetes Care	90,492	91,488	(1.1)
Pharmaceutical Systems	42,899	28,400	51.1
Ophthalmic Systems	6,114	5,516	10.8
TOTAL	\$ 381,806	\$ 347,670	9.8
BD DIAGNOSTICS			
Preanalytical Systems	\$ 131,703	\$ 122,789	7.3
Diagnostic Systems(1)	111,196	101,942	9.1
TOTAL	\$ 242,899	\$ 224,731	8.1
BD BIOSCIENCES			
Discovery Labware(1)	\$ 34,088	\$ 32,056	6.3
Immunocytometry Systems	43,905	40,437	8.6
Pharmingen	17,928	17,177	4.4
TOTAL	\$ 95,921	\$ 89,670	7.0
TOTAL UNITED STATES	\$ 720,626	\$ 662,071	8.8

(1) Refer to page 9.

BECTON DICKINSON AND COMPANY
SUPPLEMENTAL REVENUE INFORMATION
REVENUES BY BUSINESS SEGMENTS AND UNITS
Three Months Ended December 31, (continued)
(Unaudited; Amounts in thousands)

	2006	International 2005	Reported	% Change FX Neutral	FX Impact
BD MEDICAL					
Medical Surgical Systems	\$ 225,450	\$ 205,897	9.5	6.2	3.3
Diabetes Care	78,194	71,992	8.6	5.1	3.5
Pharmaceutical Systems	130,041	115,363	12.7	7.9	4.8
Ophthalmic Systems	10,756	9,562	12.5	7.7	4.8
TOTAL	\$ 444,441	\$ 402,814	10.3	6.5	3.8
BD DIAGNOSTICS					
Preanalytical Systems	\$ 108,369	\$ 99,374	9.1	4.8	4.3

Diagnostic Systems(1)	91,132	110,013	(17.2)	(19.3)	2.1
TOTAL	\$ 199,501	\$ 209,387	(4.7)	(7.8)	3.1
BD BIOSCIENCES					
Discovery Labware(1)	\$ 29,800	\$ 27,389	8.8	5.7	3.1
Immunocytometry Systems	85,696	72,415	18.3	14.4	3.9
Pharmingen	21,462	19,769	8.6	5.2	3.4
TOTAL	\$ 136,958	\$ 119,573	14.5	10.9	3.6
TOTAL INTERNATIONAL	\$ 780,900	\$ 731,774	6.7	3.1	3.6

(1) Refer to page 9.

BECTON DICKINSON AND COMPANY
SUPPLEMENTAL REVENUE INFORMATION
REVENUES BY BUSINESS SEGMENTS AND UNITS
Three Months Ended December 31, (continued)
(Unaudited; Amounts in thousands)

	2006	Total 2005	Reported	% Change FX Neutral	FX Impact
BD MEDICAL					
Medical Surgical Systems	\$ 467,751	\$ 428,163	9.2	7.6	1.6
Diabetes Care	168,686	163,480	3.2	1.6	1.6
Pharmaceutical Systems	172,940	143,763	20.3	16.5	3.8
Ophthalmic Systems	16,870	15,078	11.9	8.9	3.0
TOTAL	\$ 826,247	750,484	10.1	8.0	2.1
BD DIAGNOSTICS					
Preanalytical Systems	\$ 240,072	\$ 222,163	8.1	6.2	1.9
Diagnostic Systems(1)	202,328	211,955	(4.5)	(5.6)	1.1
TOTAL	\$ 442,400	434,118	1.9	0.4	1.5
BD BIOSCIENCES					
Discovery Labware(1)	\$ 63,888	\$ 59,445	7.5	6.0	1.5
Immunocytometry Systems	129,601	112,852	14.8	12.3	2.5
Pharmingen	39,390	36,946	6.6	4.8	1.8
TOTAL	\$ 232,879	209,243	11.3	9.2	2.1
TOTAL REVENUES	\$1,501,526	\$1,393,845	7.7	5.8	1.9

(1) Refer to page 9.

Revised for Blood Glucose Monitoring Discontinued Operations
(Unaudited; Amounts in thousands, except per-share data)

	Quarter 1	Quarter 2	Quarter 3	Quarter 4	Year
REVENUES	\$1,393,845	\$1,424,209	\$1,457,347	\$1,462,616	\$5,738,017
Cost of products sold	665,946	698,766	719,515	709,038	2,793,265
Selling and administrative	349,027	346,322	374,565	378,252	1,448,166
Research and development	68,359	127,715	76,699	82,399	355,172
TOTAL OPERATING COSTS AND EXPENSES	1,083,332	1,172,803	1,170,779	1,169,689	4,596,603
OPERATING INCOME	310,513	251,406	286,568	292,927	1,141,414
Interest expense	(16,760)	(19,805)	(15,425)	(14,056)	(66,046)
Interest income	14,671	16,991	12,146	15,488	59,296
Other expense, net	(1,163)	(451)	(2,385)	(4,763)	(8,762)
INCOME FROM CONTINUING OPERATIONS BEFORE INCOME TAXES	307,261	248,141	280,904	289,596	1,125,902
Income tax provision	83,559	84,683	69,834	72,716	310,792
INCOME FROM CONTINUING OPERATIONS	223,702	163,458	211,070	216,880	815,110
Loss from Discontinued Operations before Income Tax	(9,392)	(15,102)	(7,562)	(63,597)	(95,653)
Income Tax Benefit	(3,550)	(5,712)	(2,865)	(20,696)	(32,823)
NET LOSS FROM DISCONTINUED OPERATIONS	(5,842)	(9,390)	(4,697)	(42,901)	(62,830)
NET INCOME	\$ 217,860	\$ 154,068	\$ 206,373	\$ 173,979	\$ 752,280
EARNINGS PER SHARE					
Basic:					
Income from continuing operations	\$ 0.90	\$ 0.66	\$ 0.86	\$ 0.88	\$ 3.30
Loss from discontinued operations	\$ (0.02)	\$ (0.04)	\$ (0.02)	\$ (0.17)	\$ (0.25)
Net income (1)	\$ 0.88	\$ 0.62	\$ 0.84	\$ 0.71	\$ 3.04
Diluted:					
Income from continuing operations	\$ 0.87	\$ 0.63	\$ 0.83	\$ 0.85	\$ 3.18

Loss from discontinued operations(1)	\$	(0.02)	\$	(0.04)	\$	(0.02)	\$	(0.17)	\$	(0.24)
Net income (1)	\$	0.85	\$	0.60	\$	0.81	\$	0.68	\$	2.93

AVERAGE SHARES
OUTSTANDING

Basic	248,046	248,088	246,633	245,522	247,067
Diluted	255,851	258,299	255,070	254,843	256,554

(1) Total per share amounts may not add due to rounding.

BECTON DICKINSON AND COMPANY
REVISED SUPPLEMENTAL INFORMATION
Revised for Blood Glucose Monitoring Discontinued Operations
(Unaudited; Amounts in thousands, except per-share data)

	Second Quarter 2006 (1)			
	As Revised	Insurance Settlement(2)	GeneOhm IPR&D(3)	Excluding Items
Selling and administrative as a % of revenues	\$ 346,322 24.3%	\$ 10,000	\$ -	\$ 356,322 25.0%
Research and development as a % of revenues	127,715 9.0%	-	(53,300)	74,415 5.2%
Operating Income as a % of revenues	251,406 17.7%	(10,000)	53,300	294,706 20.7%
Income taxes effective tax rate	84,683 34.1%	(3,800)	-	80,883 27.8%
Income from continuing operations as a % of revenues	163,458 11.5%	(6,200)	53,300	210,558 14.8%
Diluted earnings per share				
Income from continuing operations(4)	\$ 0.63	\$ (0.02)	\$ 0.21	\$ 0.81

	Fiscal Year 2006 (1)			
	As Revised	Insurance Settlement(2)	GeneOhm IPR&D(3)	Excluding Items
Selling and administrative as a % of revenues	\$1,448,166 25.2%	\$ 17,000	\$ -	\$1,465,166 25.5%
Research and development as a % of revenues	355,172 6.2%	-	(53,300)	301,872 5.3%

Operating Income	1,141,414	(17,000)	53,300	1,177,714
as a % of revenues	19.9%			20.5%
Income taxes	310,792	(6,460)	-	304,332
effective tax rate	27.6%			26.2%
Income from continuing operations	815,110	(10,540)	53,300	857,870
as a % of revenues	14.2%			15.0%
Diluted earnings per share				
Income from continuing operations(4)	\$ 3.18	\$ (0.04)	\$ 0.21	\$ 3.34

(1) Revised supplemental information is not applicable for the third and fourth quarters of 2006.

(2) Represents the effect in 2006 related to proceeds received from insurance settlements in connection with the Company's previously owned latex glove business.

(3) Represents the IPR&D charge related to the GeneOhm acquisition.

(4) Total per share amounts may not add due to rounding.

BECTON DICKINSON AND COMPANY
SEGMENT RECLASSIFICATION FOR FISCAL 2006 REVENUES
(Unaudited; Amounts in thousands)

	United States(1)	International(1)	Total (1)
Quarter 1	\$ 4,357	\$ 5,379	\$ 9,736
Quarter 2	4,344	4,568	8,912
Quarter 3	4,389	5,085	9,474
Quarter 4	5,432	6,222	11,654
TOTAL	\$ 18,522	\$ 21,254	\$ 39,776

(1) Represents the impact of the reclassification of BD Advanced Bioprocessing revenues from the Diagnostic Systems unit of the BD Diagnostics Segment to the Discovery Labware unit of the BD Biosciences segment to conform to the current year presentation.

SOURCE BD (Becton, Dickinson and Company)