

**MEDTRONIC PLC**  
**WORLD WIDE REVENUE<sup>(1)</sup>**  
(Unaudited)

(in millions)	FOURTH QUARTER							FISCAL YEAR						
	REPORTED				ORGANIC			REPORTED				ORGANIC		
	FY26	FY25	Growth	Currency Impact <sup>(5)</sup>	FY26 <sup>(6)</sup>	FY25 <sup>(6)</sup>	Growth	FY26	FY25	Growth	Currency Impact <sup>(5)</sup>	FY26 <sup>(7)</sup>	FY25 <sup>(7)</sup>	Growth
<b>Cardiovascular</b>	\$ 3,797	\$ 3,336	13.8 %	\$ 124	\$ 3,673	\$ 3,336	10.1 %	\$ 13,976	\$ 12,481	12.0 %	\$ 337	\$ 13,639	\$ 12,481	9.3 %
Cardiac Rhythm & Heart Failure	2,110	1,733	21.8	62	2,048	1,733	18.2	7,504	6,392	17.4	169	7,335	6,392	14.8
Structural Heart & Aortic	1,002	944	6.2	40	963	944	2.0	3,817	3,554	7.4	111	3,706	3,554	4.3
Coronary & Peripheral Vascular	685	659	4.0	22	663	659	0.6	2,656	2,535	4.8	57	2,598	2,535	2.5
<b>Neuroscience</b>	<b>2,751</b>	<b>2,620</b>	<b>5.0</b>	<b>52</b>	<b>2,699</b>	<b>2,620</b>	<b>3.0</b>	<b>10,287</b>	<b>9,846</b>	<b>4.5</b>	<b>133</b>	<b>10,154</b>	<b>9,846</b>	<b>3.1</b>
Cranial & Spinal Technologies	1,403	1,342	4.6	18	1,385	1,342	3.3	5,222	4,973	5.0	49	5,173	4,973	4.0
Specialty Therapies	806	759	6.2	21	785	759	3.4	2,997	2,940	1.9	49	2,948	2,940	0.3
Neuromodulation	542	520	4.3	13	528	520	1.7	2,068	1,932	7.0	36	2,033	1,932	5.2
<b>Medical Surgical</b>	<b>2,388</b>	<b>2,212</b>	<b>8.0</b>	<b>81</b>	<b>2,306</b>	<b>2,195</b>	<b>5.1</b>	<b>8,815</b>	<b>8,407</b>	<b>4.9</b>	<b>210</b>	<b>8,601</b>	<b>8,359</b>	<b>2.9</b>
Surgical & Endoscopy	1,820	1,709	6.5	69	1,750	1,692	3.5	6,764	6,498	4.1	176	6,585	6,450	2.1
Acute Care & Monitoring	568	503	12.9	12	556	503	10.5	2,051	1,909	7.4	34	2,017	1,909	5.6
<b>Total Reportable Segments</b>	<b>8,936</b>	<b>8,168</b>	<b>9.4</b>	<b>258</b>	<b>8,678</b>	<b>8,151</b>	<b>6.5</b>	<b>33,079</b>	<b>30,734</b>	<b>7.6</b>	<b>680</b>	<b>32,394</b>	<b>30,686</b>	<b>5.6</b>
<b>Diabetes<sup>(2)</sup></b>	<b>837</b>	<b>728</b>	<b>15.0</b>	<b>50</b>	<b>787</b>	<b>728</b>	<b>8.1</b>	<b>3,112</b>	<b>2,755</b>	<b>12.9</b>	<b>140</b>	<b>2,972</b>	<b>2,755</b>	<b>7.9</b>
<b>Other<sup>(3)</sup></b>	<b>34</b>	<b>31</b>	<b>10.0</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>174</b>	<b>48</b>	<b>NM<sup>(4)</sup></b>	<b>4</b>	<b>—</b>	<b>—</b>	<b>—</b>
<b>TOTAL</b>	<b>\$ 9,807</b>	<b>\$ 8,927</b>	<b>9.9 %</b>	<b>\$ 308</b>	<b>\$ 9,466</b>	<b>\$ 8,879</b>	<b>6.6 %</b>	<b>\$ 36,364</b>	<b>\$ 33,537</b>	<b>8.4 %</b>	<b>\$ 824</b>	<b>\$ 35,366</b>	<b>\$ 33,441</b>	<b>5.8 %</b>

- (1) The data in this schedule has been intentionally rounded to the nearest million and, therefore, may not sum. Percentages have been calculated using actual, non-rounded figures and, therefore, may not recalculate precisely.
- (2) The Diabetes results presented here may not correspond to the same financial statement information presented by MiniMed Group, Inc. (MiniMed). The Diabetes Business as reported by Medtronic is prepared on a different basis than standalone Medtronic due to MiniMed's financials being prepared on a carve out basis through the date of the company's initial public offering (IPO) and on a standalone basis post IPO.
- (3) Includes the historical operations and ongoing transition agreements from businesses the Company has exited or divested, and for the year-to-date figures, adjustments to the Company's Italian payback accruals resulting from the two July 22, 2024 rulings by the Constitutional Court and the Legislative Decree published by the Italian government on June 30, 2025 for certain prior years since 2015.
- (4) Not meaningful (NM)
- (5) The currency impact to revenue measures the change in revenue between current and prior year periods using constant exchange rates.
- (6) The three months ended April 24, 2026 excludes \$342 million of revenue adjustments related to \$34 million of inorganic revenue for the transition activity noted in (2) and \$308 million of favorable currency impact on the remaining net sales. The three months ended April 25, 2025 excludes \$48 million of revenue adjustments related to \$31 million of inorganic revenue for the transition activity noted in (2) and \$17 million of inorganic revenue related to a sale of business in the Surgical and Endoscopy division.
- (7) The twelve months ended April 24, 2026 excludes \$998 million of revenue adjustments, including \$39 million reduction in the Italian payback accruals due to changes in estimates further described in note (2), \$135 million of inorganic revenue for the transition activity noted in (2), \$5 million of inorganic revenue related to a sale of business in the Surgical and Endoscopy division, and \$819 million of favorable currency impact on the remaining net sales. The twelve months ended April 25, 2025 excludes \$96 million of revenue adjustments related to \$90 million of incremental Italian payback accruals further described in note (2), \$137 million of inorganic revenue for the transition activity noted in (2), and \$48 million of inorganic revenue related to a sale of business in the Surgical and Endoscopy division.

**MEDTRONIC PLC**  
**U.S. REVENUE<sup>(1)(2)</sup>**  
(Unaudited)

(in millions)	FOURTH QUARTER						FISCAL YEAR					
	REPORTED			ORGANIC			REPORTED			ORGANIC		
	FY26	FY25	Growth	FY26	FY25	Growth	FY26	FY25	Growth	FY26	FY25	Growth
<b>Cardiovascular</b>	\$ 1,775	\$ 1,563	13.6 %	\$ 1,775	\$ 1,563	13.6 %	\$ 6,435	\$ 5,804	10.9 %	\$ 6,435	\$ 5,804	10.9 %
Cardiac Rhythm & Heart Failure	1,105	875	26.3	1,105	875	26.3	3,812	3,184	19.7	3,812	3,184	19.7
Structural Heart & Aortic	387	404	(4.0)	387	404	(4.0)	1,515	1,532	(1.1)	1,515	1,532	(1.1)
Coronary & Peripheral Vascular	282	284	(0.6)	282	284	(0.6)	1,107	1,088	1.7	1,107	1,088	1.7
<b>Neuroscience</b>	<b>1,812</b>	<b>1,782</b>	<b>1.7</b>	<b>1,812</b>	<b>1,782</b>	<b>1.7</b>	<b>6,875</b>	<b>6,713</b>	<b>2.4</b>	<b>6,875</b>	<b>6,713</b>	<b>2.4</b>
Cranial & Spinal Technologies	1,031	999	3.2	1,031	999	3.2	3,864	3,723	3.8	3,864	3,723	3.8
Specialty Therapies	431	431	—	431	431	—	1,635	1,666	(1.9)	1,635	1,666	(1.9)
Neuromodulation	350	352	(0.6)	350	352	(0.6)	1,376	1,324	3.9	1,376	1,324	3.9
<b>Medical Surgical</b>	<b>1,021</b>	<b>946</b>	<b>8.0</b>	<b>1,021</b>	<b>946</b>	<b>8.0</b>	<b>3,778</b>	<b>3,664</b>	<b>3.1</b>	<b>3,778</b>	<b>3,664</b>	<b>3.1</b>
Surgical & Endoscopy	694	668	3.9	694	668	3.9	2,614	2,595	0.7	2,614	2,595	0.7
Acute Care & Monitoring	328	278	17.9	328	278	17.9	1,164	1,068	9.0	1,164	1,068	9.0
<b>Total Reportable Segments</b>	<b>4,609</b>	<b>4,291</b>	<b>7.4</b>	<b>4,609</b>	<b>4,291</b>	<b>7.4</b>	<b>17,088</b>	<b>16,181</b>	<b>5.6</b>	<b>17,088</b>	<b>16,181</b>	<b>5.6</b>
<b>Diabetes<sup>(3)</sup></b>	<b>239</b>	<b>240</b>	<b>(0.2)</b>	<b>239</b>	<b>240</b>	<b>(0.2)</b>	<b>934</b>	<b>923</b>	<b>1.2</b>	<b>934</b>	<b>923</b>	<b>1.2</b>
<b>Other<sup>(4)</sup></b>	<b>21</b>	<b>17</b>	<b>27.6</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>81</b>	<b>68</b>	<b>19.4</b>	<b>—</b>	<b>—</b>	<b>—</b>
<b>TOTAL</b>	<b>\$ 4,869</b>	<b>\$ 4,547</b>	<b>7.1 %</b>	<b>\$ 4,848</b>	<b>\$ 4,530</b>	<b>7.0 %</b>	<b>\$ 18,103</b>	<b>\$ 17,171</b>	<b>5.4 %</b>	<b>\$ 18,022</b>	<b>\$ 17,104</b>	<b>5.4 %</b>

(1) U.S. includes the United States and U.S. territories.

(2) The data in this schedule has been intentionally rounded to the nearest million and, therefore, may not sum. Percentages have been calculated using actual, non-rounded figures and, therefore, may not recalculate precisely.

(3) The Diabetes results presented here may not correspond to the same financial statement information presented by MiniMed Group, Inc. (MiniMed). The Diabetes Business as reported by Medtronic is prepared on a different basis than standalone Medtronic due to MiniMed's financials being prepared on a carve out basis through the date of the company's initial public offering (IPO) and on a standalone basis post IPO.

(4) Includes the historical operations and ongoing transition agreements from businesses the Company has exited or divested.

**MEDTRONIC PLC**  
**INTERNATIONAL REVENUE<sup>(1)</sup>**  
(Unaudited)

(in millions)	FOURTH QUARTER								FISCAL YEAR							
	REPORTED				ORGANIC				REPORTED				ORGANIC			
	FY26	FY25	Growth	Currency Impact <sup>(5)</sup>	FY26 <sup>(6)</sup>	FY25 <sup>(6)</sup>	Growth		FY26	FY25	Growth	Currency Impact <sup>(5)</sup>	FY26 <sup>(7)</sup>	FY25 <sup>(7)</sup>	Growth	
<b>Cardiovascular</b>	\$ 2,023	\$ 1,773	14.1 %	\$ 124	\$ 1,898	\$ 1,773	7.1 %		\$ 7,541	\$ 6,677	12.9 %	\$ 337	\$ 7,204	\$ 6,677	7.9 %	
Cardiac Rhythm & Heart Failure	1,005	858	17.1	62	943	858	9.9		3,691	3,208	15.1	169	3,522	3,208	9.8	
Structural Heart & Aortic	615	541	13.8	40	575	541	6.4		2,301	2,022	13.8	111	2,190	2,022	8.3	
Coronary & Peripheral Vascular	403	375	7.5	22	380	375	1.6		1,549	1,447	7.0	57	1,491	1,447	3.1	
<b>Neuroscience</b>	<b>938</b>	<b>838</b>	<b>12.0</b>	<b>52</b>	<b>886</b>	<b>838</b>	<b>5.8</b>		<b>3,412</b>	<b>3,133</b>	<b>8.9</b>	<b>133</b>	<b>3,279</b>	<b>3,133</b>	<b>4.7</b>	
Cranial & Spinal Technologies	372	343	8.6	18	354	343	3.3		1,358	1,250	8.6	49	1,309	1,250	4.7	
Specialty Therapies	374	328	14.3	21	354	328	8.0		1,362	1,274	6.9	49	1,313	1,274	3.1	
Neuromodulation	191	167	14.5	13	178	167	6.5		692	608	13.8	36	656	608	7.9	
<b>Medical Surgical</b>	<b>1,366</b>	<b>1,266</b>	<b>7.9</b>	<b>81</b>	<b>1,285</b>	<b>1,249</b>	<b>2.9</b>		<b>5,037</b>	<b>4,744</b>	<b>6.2</b>	<b>210</b>	<b>4,823</b>	<b>4,695</b>	<b>2.7</b>	
Surgical & Endoscopy	1,126	1,041	8.2	69	1,057	1,024	3.2		4,151	3,903	6.3	176	3,971	3,855	3.0	
Acute Care & Monitoring	240	225	6.8	12	228	225	1.4		887	841	5.5	34	853	841	1.4	
<b>Total Reportable Segments</b>	<b>4,327</b>	<b>3,877</b>	<b>11.6</b>	<b>258</b>	<b>4,069</b>	<b>3,860</b>	<b>5.4</b>		<b>15,991</b>	<b>14,553</b>	<b>9.9</b>	<b>680</b>	<b>15,306</b>	<b>14,505</b>	<b>5.5</b>	
<b>Diabetes<sup>(2)</sup></b>	<b>598</b>	<b>489</b>	<b>22.4</b>	<b>50</b>	<b>548</b>	<b>489</b>	<b>12.2</b>		<b>2,178</b>	<b>1,832</b>	<b>18.9</b>	<b>140</b>	<b>2,038</b>	<b>1,832</b>	<b>11.2</b>	
<b>Other<sup>(3)</sup></b>	<b>13</b>	<b>14</b>	<b>(10.4)</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>		<b>93</b>	<b>(20)</b>	<b>NM<sup>(4)</sup></b>	<b>4</b>	<b>—</b>	<b>—</b>	<b>—</b>	
<b>TOTAL</b>	<b>\$ 4,938</b>	<b>\$ 4,380</b>	<b>12.8 %</b>	<b>\$ 308</b>	<b>\$ 4,618</b>	<b>\$ 4,348</b>	<b>6.2 %</b>		<b>\$ 18,261</b>	<b>\$ 16,365</b>	<b>11.6 %</b>	<b>\$ 824</b>	<b>\$ 17,344</b>	<b>\$ 16,337</b>	<b>6.2 %</b>	

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- (2) The Diabetes results presented here may not correspond to the same financial statement information presented by MiniMed Group, Inc. (MiniMed). The Diabetes Business as reported by Medtronic is prepared on a different basis than standalone Medtronic due to MiniMed's financials being prepared on a carve out basis through the date of the company's initial public offering (IPO) and on a standalone basis post IPO.
- (3) Includes the historical operations and ongoing transition agreements from businesses the Company has exited and divested and for the year-to-date figures, adjustments to the Company's Italian payback accruals resulting from the two July 22, 2024 rulings by the Constitutional Court and the Legislative Decree published by the Italian government on June 30, 2025 for certain prior years since 2015.
- (4) Not meaningful (NM)
- (5) The currency impact to revenue measures the change in revenue between current and prior year periods using constant exchange rates.
- (6) The three months ended April 24, 2026 excludes \$321 million of revenue adjustments, including \$13 million of inorganic revenue for the transition activity noted in (2) and \$308 million of favorable currency impact on the remaining net sales. The three months ended April 25, 2025 excludes \$31 million of revenue adjustments related to \$14 million of inorganic revenue for the transition activity noted in (2) and \$17 million of inorganic revenue related to a sale of business in the Surgical and Endoscopy division.
- (7) The twelve months ended April 24, 2026 excludes \$917 million of revenue adjustments, including \$39 million reduction in the Italian payback accruals due to changes in estimates further described in note (2), \$54 million of inorganic revenue for the transition activity noted in (2), \$5 million of inorganic revenue related to a sale of business in the Surgical and Endoscopy division, and \$819 million of favorable currency impact on the remaining net sales. The twelve months ended April 25, 2025 excludes \$28 million of revenue adjustments related to \$90 million of incremental Italian payback accruals further described in note (2), \$70 million of inorganic revenue for the transition activity noted in (2), and \$48 million of inorganic revenue related to a sale of business in the Surgical and Endoscopy division.

**MEDTRONIC PLC**  
**CONSOLIDATED STATEMENTS OF INCOME**  
(Unaudited)

(in millions, except per share data)	Three months ended		Fiscal year ended	
	April 24, 2026	April 25, 2025	April 24, 2026	April 25, 2025
<b>Net sales</b>	\$ 9,807	\$ 8,927	\$ 36,364	\$ 33,537
<b>Costs and expenses:</b>				
Cost of products sold, excluding amortization of intangible assets	3,398	3,147	12,721	11,632
Research and development expense	671	684	2,873	2,732
Selling, general, and administrative expense	3,056	2,721	11,784	10,849
Amortization of intangible assets	409	564	1,772	1,807
Restructuring charges, net	118	147	249	267
Certain litigation charges, net	23	214	113	317
Other operating expense (income), net	260	15	386	(23)
<b>Operating profit</b>	1,873	1,436	6,467	5,955
Other non-operating expense (income), net	(138)	1	(384)	(402)
Interest expense, net	176	174	715	729
<b>Income before income taxes</b>	1,834	1,261	6,136	5,628
<b>Income tax provision</b>	575	199	1,299	936
<b>Net income</b>	1,259	1,061	4,837	4,691
<b>Net income attributable to noncontrolling interests</b>	(16)	(5)	(37)	(29)
<b>Net income attributable to Medtronic</b>	\$ 1,243	\$ 1,057	\$ 4,801	\$ 4,662
<b>Basic earnings per share</b>	\$ 0.97	\$ 0.82	\$ 3.75	\$ 3.63
<b>Diluted earnings per share</b>	\$ 0.96	\$ 0.82	\$ 3.73	\$ 3.61
<b>Basic weighted average shares outstanding</b>	1,281.5	1,282.3	1,281.8	1,285.6
<b>Diluted weighted average shares outstanding</b>	1,288.2	1,287.7	1,288.1	1,289.9

*The data in the schedule above has been intentionally rounded to the nearest million, and therefore, the quarterly amounts may not sum to the fiscal year-to-date amounts.*

**MEDTRONIC PLC**  
**GAAP TO NON-GAAP RECONCILIATIONS<sup>(1)</sup>**  
(Unaudited)

Three months ended April 24, 2026

(in millions, except per share data)	Net Sales	Cost of Products Sold	Gross Margin Percent	Operating Profit	Operating Profit Percent	Income Before Income Taxes	Net Income attributable to Medtronic	Diluted EPS	Effective Tax Rate
<b>GAAP</b>	\$ 9,807	\$ 3,398	65.4 %	\$ 1,873	19.1 %	\$ 1,834	\$ 1,243	\$ 0.96	31.3 %
Non-GAAP adjustments:									
Amortization of intangible assets	—	—	—	409	4.2	409	334	0.26	18.3
Restructuring and associated costs <sup>(2)</sup>	—	—	—	118	1.2	118	88	0.07	26.0
Acquisition and divestiture-related items <sup>(3)</sup>	—	(5)	0.1	77	0.8	77	64	0.05	17.7
Certain litigation charges, net	—	—	—	23	0.2	23	17	0.01	27.3
(Gain)/loss on minority investments <sup>(4)</sup>	—	—	—	—	—	(15)	(7)	(0.01)	50.0
Certain tax adjustments, net <sup>(5)</sup>	—	—	—	—	—	—	259	0.20	—
<b>Non-GAAP</b>	<b>\$ 9,807</b>	<b>\$ 3,392</b>	<b>65.4 %</b>	<b>\$ 2,500</b>	<b>25.5 %</b>	<b>\$ 2,447</b>	<b>\$ 1,998</b>	<b>\$ 1.55</b>	<b>17.7 %</b>
Currency impact	(308)	(28)	(0.8)	(91)	(0.1)	—	—	(0.05)	—
<b>Currency Adjusted</b>	<b>\$ 9,499</b>	<b>\$ 3,364</b>	<b>64.6 %</b>	<b>\$ 2,409</b>	<b>25.4 %</b>	—	—	<b>\$ 1.50</b>	—

Three months ended April 25, 2025

(in millions, except per share data)	Net Sales	Cost of Products Sold	Gross Margin Percent	Operating Profit	Operating Profit Percent	Income Before Income Taxes	Net Income attributable to Medtronic	Diluted EPS	Effective Tax Rate
<b>GAAP</b>	\$ 8,927	\$ 3,147	64.7 %	\$ 1,436	16.1 %	\$ 1,261	\$ 1,057	\$ 0.82	15.8 %
Non-GAAP adjustments:									
Amortization of intangible assets <sup>(6)</sup>	—	—	—	564	6.3	564	455	0.35	19.3
Restructuring and associated costs <sup>(2)</sup>	—	(2)	—	149	1.7	149	114	0.09	23.5
Acquisition and divestiture-related items <sup>(3)</sup>	—	(21)	0.2	109	1.2	109	97	0.08	11.0
Certain litigation charges, net	—	—	—	214	2.4	214	163	0.13	23.4
(Gain)/loss on minority investments <sup>(4)</sup>	—	—	—	—	—	172	170	0.13	0.6
Medical device regulations <sup>(7)</sup>	—	(10)	0.1	14	0.2	14	12	0.01	21.4
Certain tax adjustments, net	—	—	—	—	—	—	13	0.01	—
<b>Non-GAAP</b>	<b>\$ 8,927</b>	<b>\$ 3,113</b>	<b>65.1 %</b>	<b>\$ 2,486</b>	<b>27.8 %</b>	<b>\$ 2,483</b>	<b>\$ 2,080</b>	<b>\$ 1.62</b>	<b>16.0 %</b>

See description of non-GAAP financial measures contained in the press release dated June 3, 2026.

- (1) The data in this schedule has been intentionally rounded to the nearest million or \$0.01 for EPS figures, and, therefore, may not sum.
- (2) The charges primarily relate to employee termination benefits, facility related and contract termination costs, and asset write offs.
- (3) The charges primarily include business combination costs, changes in fair value of contingent consideration, and exit of business-related charges. Exit of business-related charges primarily relate to the impending separation of the Diabetes Business, and for the three months ended April 24, 2026, costs associated with the Company's June 2021 decision to stop the distribution and sale of the Medtronic HVAD System.
- (4) We exclude unrealized and realized gains and losses on our minority investments as we do not believe that these components of income or expense have a direct correlation to our ongoing or future business operations.
- (5) The net charges primarily relates to the impact of an intercompany sale of intellectual property, the net tax charge as a result of the separation of the Diabetes Business, and amortization of previously established deferred tax assets arising from intercompany intellectual property transactions.
- (6) The Company recognized \$151 million of accelerated amortization on certain intangible assets within the Cardiovascular Portfolio.
- (7) The charges represent incremental costs of complying with the new European Union (E.U.) medical device regulations for previously registered products and primarily include charges for contractors supporting the project and other direct third-party expenses. We consider these costs to be duplicative of previously incurred costs and/or one-time costs.

**MEDTRONIC PLC**  
**GAAP TO NON-GAAP RECONCILIATIONS<sup>(1)</sup>**  
(Unaudited)

Fiscal year ended April 24, 2026									
(in millions, except per share data)	Net Sales	Cost of Products Sold	Gross Margin Percent	Operating Profit	Operating Profit Percent	Income Before Income Taxes	Net Income attributable to Medtronic	Diluted EPS	Effective Tax Rate
<b>GAAP</b>	\$36,364	\$ 12,721	65.0 %	\$ 6,467	17.8 %	\$ 6,136	\$ 4,801	\$ 3.73	21.2 %
Non-GAAP adjustments:									
Amortization of intangible assets <sup>(2)</sup>	—	—	—	1,772	4.9	1,772	1,444	1.12	18.6
Restructuring and associated costs <sup>(3)</sup>	—	(106)	0.3	370	1.0	370	290	0.23	21.6
Acquisition and divestiture-related items <sup>(4)</sup>	—	(27)	—	173	0.5	173	137	0.11	21.4
Certain litigation charges, net	—	—	—	113	0.3	113	89	0.07	20.4
(Gain)/loss on minority investments <sup>(5)</sup>	—	—	—	—	—	131	130	0.10	—
Other <sup>(6)</sup>	(39)	—	—	(39)	(0.1)	(39)	(30)	(0.02)	20.5
Certain tax adjustments, net <sup>(7)</sup>	—	—	—	—	—	—	260	0.20	—
<b>Non-GAAP</b>	<b>\$36,325</b>	<b>\$ 12,589</b>	<b>65.3 %</b>	<b>\$ 8,856</b>	<b>24.4 %</b>	<b>\$ 8,656</b>	<b>\$ 7,120</b>	<b>\$ 5.53</b>	<b>17.3 %</b>
Currency impact	(821)	(76)	(0.6)	(262)	(0.2)	—	—	(0.15)	—
<b>Currency Adjusted</b>	<b>\$35,504</b>	<b>\$ 12,512</b>	<b>64.8 %</b>	<b>\$ 8,594</b>	<b>24.2 %</b>	—	—	<b>\$ 5.38</b>	—

Fiscal year ended April 25, 2025									
(in millions, except per share data)	Net Sales	Cost of Products Sold	Gross Margin Percent	Operating Profit	Operating Profit Percent	Income Before Income Taxes	Net Income attributable to Medtronic	Diluted EPS	Effective Tax Rate
<b>GAAP</b>	\$33,537	\$ 11,632	65.3 %	\$ 5,955	17.8 %	\$ 5,628	\$ 4,662	\$ 3.61	16.6 %
Non-GAAP adjustments:									
Amortization of intangible assets <sup>(2)</sup>	—	—	—	1,807	5.3	1,807	1,471	1.14	18.5
Restructuring and associated costs <sup>(3)</sup>	—	(26)	0.1	303	0.9	303	238	0.18	21.5
Acquisition and divestiture-related items <sup>(4)</sup>	—	(38)	0.1	124	0.4	124	101	0.08	18.5
Certain litigation charges, net	—	—	—	317	0.9	317	249	0.19	21.5
(Gain)/loss on minority investments <sup>(5)</sup>	—	—	—	—	—	213	185	0.14	12.2
Medical device regulations <sup>(8)</sup>	—	(38)	0.1	52	0.2	52	42	0.03	19.2
Other <sup>(6)</sup>	90	—	0.2	90	0.3	90	70	0.05	22.2
Certain tax adjustments, net <sup>(7)</sup>	—	—	—	—	—	—	62	0.05	—
<b>Non-GAAP</b>	<b>\$33,627</b>	<b>\$ 11,530</b>	<b>65.7 %</b>	<b>\$ 8,648</b>	<b>25.7 %</b>	<b>\$ 8,533</b>	<b>\$ 7,079</b>	<b>\$ 5.49</b>	<b>16.7 %</b>

See description of non-GAAP financial measures contained in the press release dated June 3, 2026.

- (1) The data in this schedule has been intentionally rounded to the nearest million or \$0.01 for EPS figures, and, therefore, may not sum.
- (2) The Company recognized \$121 million and \$151 million of accelerated amortization on certain intangible assets within the Cardiovascular Portfolio for the fiscal year ended April 24, 2026 and April 25, 2025, respectively.
- (3) The charges primarily relate to employee termination benefits, facility related and contract termination costs, and asset write offs.
- (4) The charges primarily include business combination costs, changes in fair value of contingent consideration, exit of business-related charges, and gains related to certain business or asset sales. Exit of business-related charges primarily relate to the impending separation of the Diabetes Business and costs associated with the Company's June 2021 decision to stop the distribution and sale of the Medtronic HVAD System.
- (5) We exclude unrealized and realized gains and losses on our minority investments as we do not believe that these components of income or expense have a direct correlation to our ongoing or future business operations.
- (6) Reflects adjustments to the Company's Italian payback accruals resulting from the two July 22, 2024 rulings by the Constitutional Court and the Legislative Decree published by the Italian government on June 30, 2025 for certain prior years since 2015.
- (7) The net charges for the fiscal year ended April 24, 2026 primarily relates to the impact of an intercompany sale of intellectual property, the net tax charge as a result of the separation of the Diabetes Business, and amortization of previously established deferred tax assets arising from intercompany intellectual property transactions, which were partially offset by a tax benefit recognized due to a change in estimate of accrued interest on uncertain tax positions. The charges for the fiscal year ended April 25, 2025 primarily includes amortization of previously established deferred tax assets from intercompany intellectual property transactions.
- (8) The charges represent incremental costs of complying with the new European Union (E.U.) medical device regulations for previously registered products and primarily include charges for contractors supporting the project and other direct third-party expenses. We consider these costs to be duplicative of previously incurred costs and/or one-time costs.

**MEDTRONIC PLC**  
**GAAP TO NON-GAAP RECONCILIATIONS<sup>(1)</sup>**  
(Unaudited)

Three months ended April 24, 2026

(in millions)	Net Sales	SG&A Expense	SG&A Expense as a % of Net Sales	R&D Expense	R&D Expense as a % of Net Sales	Other Operating Expense (Income), net	Other Operating Exp./ (Inc.), net as a % of Net Sales	Other Non-Operating Expense (Income), net
<b>GAAP</b>	\$ 9,807	\$ 3,056	31.2 %	\$ 671	6.8 %	\$ 260	2.7 %	\$ (138)
Non-GAAP adjustments:								
Acquisition and divestiture-related items <sup>(2)</sup>	—	(67)	(0.7)	(1)	—	(3)	—	—
(Gain)/loss on minority investments <sup>(3)</sup>	—	—	—	—	—	—	—	15
<b>Non-GAAP</b>	<u>\$ 9,807</u>	<u>\$ 2,989</u>	<u>30.5 %</u>	<u>\$ 670</u>	<u>6.8 %</u>	<u>\$ 257</u>	<u>2.6 %</u>	<u>\$ (123)</u>

Fiscal year ended April 24, 2026

(in millions)	Net Sales	SG&A Expense	SG&A Expense as a % of Net Sales	R&D Expense	R&D Expense as a % of Net Sales	Other Operating Expense (Income), net	Other Operating Exp./ (Inc.), net as a % of Net Sales	Other Non-Operating Expense (Income), net
<b>GAAP</b>	\$ 36,364	\$ 11,784	32.4 %	\$ 2,873	7.9 %	\$ 386	1.1 %	\$ (384)
Non-GAAP adjustments:								
Restructuring and associated costs <sup>(4)</sup>	—	(15)	—	—	—	—	—	—
Acquisition and divestiture-related items <sup>(2)</sup>	—	(164)	(0.5)	(1)	—	18	—	—
Other <sup>(5)</sup>	(39)	—	—	—	—	—	—	—
(Gain)/loss on minority investments <sup>(3)</sup>	—	—	—	—	—	—	—	(131)
<b>Non-GAAP</b>	<u>\$ 36,325</u>	<u>\$ 11,605</u>	<u>31.9 %</u>	<u>\$ 2,872</u>	<u>7.9 %</u>	<u>\$ 404</u>	<u>1.1 %</u>	<u>\$ (515)</u>

See description of non-GAAP financial measures contained in the press release dated June 3, 2026.

- (1) The data in this schedule has been intentionally rounded to the nearest million, and, therefore, may not sum.
- (2) The charges primarily include business combination costs, changes in fair value of contingent consideration, exit of business-related charges, and for the fiscal year ended April 24, 2026, gains related to certain business or asset sales. Exit of business-related charges primarily relate to the impending separation of the Diabetes Business and costs associated with the Company's June 2021 decision to stop the distribution and sale of the Medtronic HVAD System.
- (3) We exclude unrealized and realized gains and losses on our minority investments as we do not believe that these components of income or expense have a direct correlation to our ongoing or future business operations.
- (4) The charges primarily relate to employee termination benefits, facility related and contract termination costs, and asset write offs.
- (5) Reflects adjustments to the Company's Italian payback accruals resulting from the two July 22, 2024 rulings by the Constitutional Court and the Legislative Decree published by the Italian government on June 30, 2025 for certain prior years since 2015.

**MEDTRONIC PLC**  
**GAAP TO NON-GAAP RECONCILIATIONS<sup>(1)</sup>**  
(Unaudited)

(in millions)	Fiscal Year		
	2026	2025	2024
<b>Net cash provided by operating activities</b>	\$ 7,330	\$ 7,044	\$ 6,787
Additions to property, plant, and equipment	(1,904)	(1,859)	(1,587)
<b>Free Cash Flow<sup>(2)</sup></b>	<b>\$ 5,426</b>	<b>\$ 5,185</b>	<b>\$ 5,200</b>

See description of non-GAAP financial measures contained in the press release dated June 3, 2026.

- (1) The data in this schedule has been intentionally rounded to the nearest million, and therefore, may not sum.  
(2) Free cash flow represents operating cash flows less property, plant, and equipment additions.

**MEDTRONIC PLC**  
**CONSOLIDATED STATEMENTS OF CASH FLOWS**  
(Unaudited)

(in millions)	Fiscal Year		
	2026	2025	2024
<b>Operating Activities:</b>			
Net income	\$ 4,837	\$ 4,691	\$ 3,705
Adjustments to reconcile net income to net cash provided by operating activities:			
Depreciation and amortization	2,958	2,861	2,647
Provision for credit losses	136	123	90
Deferred income taxes	51	(316)	(508)
Stock-based compensation	457	429	393
Asset impairments and related inventory write-downs	—	—	371
Other, net	314	310	573
Change in operating assets and liabilities, net of acquisitions and divestitures:			
Accounts receivable, net	(200)	(433)	(391)
Inventories	(404)	(292)	(139)
Accounts payable and accrued liabilities	46	209	391
Other operating assets and liabilities	(865)	(538)	(345)
<b>Net cash provided by operating activities</b>	<b>7,330</b>	<b>7,044</b>	<b>6,787</b>
<b>Investing Activities:</b>			
Acquisitions, net of cash acquired	(406)	(98)	(211)
Additions to property, plant, and equipment	(1,904)	(1,859)	(1,587)
Purchases of investments	(8,725)	(8,226)	(7,748)
Sales and maturities of investments	8,105	8,495	7,441
Other investing activities, net	(4)	(249)	(261)
<b>Net cash used in investing activities</b>	<b>(2,934)</b>	<b>(1,937)</b>	<b>(2,366)</b>
<b>Financing Activities:</b>			
Change in current debt obligations, net	9	(1,070)	1,073
Issuance of long-term debt	1,747	3,209	—
Payments on long-term debt	(2,930)	—	—
Dividends to shareholders	(3,639)	(3,589)	(3,666)
Issuance of ordinary shares	516	508	284
Repurchase of ordinary shares	(1,035)	(3,235)	(2,138)
Proceeds from MiniMed initial public offering	538	—	—
Other financing activities, net	44	(184)	(3)
<b>Net cash used in financing activities</b>	<b>(4,751)</b>	<b>(4,361)</b>	<b>(4,450)</b>
Effect of exchange rate changes on cash and cash equivalents	85	188	(230)
<b>Net change in cash and cash equivalents</b>	<b>(269)</b>	<b>934</b>	<b>(259)</b>
Cash and cash equivalents at beginning of period	2,218	1,284	1,543
<b>Cash and cash equivalents at end of period</b>	<b>\$ 1,949</b>	<b>\$ 2,218</b>	<b>\$ 1,284</b>
<b>Supplemental Cash Flow Information</b>			
Cash paid for:			
Income taxes	\$ 1,942	\$ 1,819	\$ 1,622
Interest	774	762	826

The data in this schedule has been intentionally rounded to the nearest million, and, therefore, may not sum.