MEDTRONIC PLC
WORLD WIDE REVENUE[1]
(Unaudited)

	FIRST QUARTER						
	REPORTED				ORGANIC		
(in millions)	FY26	FY25	Growth	Currency Impact[4]	FY26[5]	FY25[5]	Growth
Cardiovascular	**$ 3,285**	**$ 3,007**	**9.3 %**	**$ 68**	**$ 3,217**	**$ 3,007**	**7.0 %**
Cardiac Rhythm & Heart Failure	1,712	1,535	11.5	37	1,676	1,535	9.1
Structural Heart & Aortic	930	856	8.7	22	908	856	6.1
Coronary & Peripheral Vascular	643	616	4.5	10	633	616	2.9
Neuroscience	**2,416**	**2,317**	**4.3**	**27**	**2,389**	**2,317**	**3.1**
Cranial & Spinal Technologies	1,211	1,147	5.5	12	1,199	1,147	4.5
Specialty Therapies	702	713	(1.5)	9	694	713	(2.7)
Neuromodulation	504	457	10.2	7	496	457	8.6
Medical Surgical	**2,083**	**1,996**	**4.4**	**40**	**2,044**	**1,996**	**2.4**
Surgical & Endoscopy	1,612	1,544	4.4	32	1,580	1,544	2.3
Acute Care & Monitoring	471	452	4.3	8	464	452	2.6
Diabetes	**721**	**647**	**11.5**	**23**	**698**	**647**	**7.9**
Total Reportable Segments	**8,506**	**7,967**	**6.8**	**159**	**8,347**	**7,967**	**4.8**
Other[2]	**72**	**(52)**	**NM[3]**	**3**	—	—	—
TOTAL	**$ 8,578**	**$ 7,915**	**8.4 %**	**$ 162**	**$ 8,347**	**$ 7,967**	**4.8 %**

(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) Includes the historical operations and ongoing transition agreements from businesses the Company has exited or divested and 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.
(3) Not meaningful (NM)
(4) The currency impact to revenue measures the change in revenue between current and prior year periods using constant exchange rates.
(5) The three months ended July 25, 2025 includes $231 million of revenue adjustments, including $33 million of inorganic revenue for the transition activity noted in (2), $39 million reduction in the Italian payback accruals due to changes in estimates further described in note (2), and $159 million of favorable currency impact on the remaining segments. The three months ended July 26, 2024 excludes $52 million of revenue adjustments related to $90 million of incremental Italian payback accruals further described in note (2) and $38 million of inorganic revenue related to the transition activity noted in (2).

MEDTRONIC PLC
U.S. REVENUE[1][2]
(Unaudited)

	FIRST QUARTER					
	REPORTED			ORGANIC		
(in millions)	FY26	FY25	Growth	FY26	FY25	Growth
Cardiovascular	**$ 1,479**	**$ 1,403**	**5.5 %**	**$ 1,479**	**$ 1,403**	**5.5 %**
Cardiac Rhythm & Heart Failure	834	766	8.9	834	766	8.9
Structural Heart & Aortic	371	368	0.8	371	368	0.8
Coronary & Peripheral Vascular	274	268	2.1	274	268	2.1
Neuroscience	**1,624**	**1,565**	**3.8**	**1,624**	**1,565**	**3.8**
Cranial & Spinal Technologies	890	855	4.1	890	855	4.1
Specialty Therapies	393	398	(1.3)	393	398	(1.3)
Neuromodulation	341	312	9.4	341	312	9.4
Medical Surgical	**884**	**881**	**0.4**	**884**	**881**	**0.4**
Surgical & Endoscopy	622	630	(1.3)	622	630	(1.3)
Acute Care & Monitoring	263	251	4.5	263	251	4.5
Diabetes	**217**	**215**	**0.9**	**217**	**215**	**0.9**
Total Reportable Segments	**4,205**	**4,064**	**3.5**	**4,205**	**4,064**	**3.5**
Other[3]	**20**	**18**	**6.4**	—	—	—
TOTAL	**$ 4,224**	**$ 4,082**	**3.5 %**	**$ 4,205**	**$ 4,064**	**3.5 %**

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

MEDTRONIC PLC
INTERNATIONAL REVENUE[1]
(Unaudited)

	FIRST QUARTER						
	REPORTED				ORGANIC		
(in millions)	FY26	FY25	Growth	Currency Impact[4]	FY26[5]	FY25[5]	Growth
Cardiovascular	**$ 1,806**	**$ 1,604**	**12.6 %**	**$ 68**	**$ 1,737**	**$ 1,604**	**8.3 %**
Cardiac Rhythm & Heart Failure	878	769	14.2	37	842	769	9.4
Structural Heart & Aortic	558	487	14.6	22	536	487	10.1
Coronary & Peripheral Vascular	369	347	6.3	10	359	347	3.4
Neuroscience	**792**	**752**	**5.4**	**27**	**765**	**752**	**1.7**
Cranial & Spinal Technologies	320	292	9.7	12	309	292	5.7
Specialty Therapies	309	314	(1.7)	9	301	314	(4.4)
Neuromodulation	163	146	11.9	7	156	146	6.9
Medical Surgical	**1,199**	**1,115**	**7.5**	**40**	**1,159**	**1,115**	**4.0**
Surgical & Endoscopy	990	915	8.3	32	958	915	4.8
Acute Care & Monitoring	209	200	4.1	8	201	200	0.2
Diabetes	**504**	**432**	**16.7**	**23**	**481**	**432**	**11.4**
Total Reportable Segments	**4,301**	**3,903**	**10.2**	**159**	**4,142**	**3,903**	**6.1**
Other[2]	**53**	**(70)**	**NM[3]**	**3**	**—**	**—**	**—**
TOTAL	**$ 4,354**	**$ 3,832**	**13.6 %**	**$ 162**	**$ 4,142**	**$ 3,903**	**6.1 %**

(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) Includes the historical operations and ongoing transition agreements from businesses the Company has exited or divested and 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.
(3) Not meaningful (NM)
(4) The currency impact to revenue measures the change in revenue between current and prior year periods using constant exchange rates.
(5) The three months ended July 25, 2025 includes $212 million of revenue adjustments, including $14 million of inorganic revenue for the transition activity noted in (2), $39 million reduction in the Italian payback accruals due to changes in estimates further described in note (2), and $159 million of favorable currency impact on the remaining segments. The three months ended July 26, 2024 excludes $70 million of revenue adjustments related to $90 million of incremental Italian payback accruals further described in note (2) and $19 million of inorganic revenue related to the transition activity noted in (2).

MEDTRONIC PLC
CONSOLIDATED STATEMENTS OF INCOME
(Unaudited)

(in millions, except per share data)	Three months ended July 25, 2025	Three months ended July 26, 2024
Net sales	$ 8,578	$ 7,915
Costs and expenses:		
Cost of products sold, excluding amortization of intangible assets	3,001	2,761
Research and development expense	726	676
Selling, general, and administrative expense	2,806	2,655
Amortization of intangible assets	459	414
Restructuring charges, net	45	47
Certain litigation charges, net	27	81
Other operating expense, net	70	1
Operating profit	1,445	1,278
Other non-operating income, net	(33)	(157)
Interest expense, net	176	167
Income before income taxes	1,302	1,268
Income tax provision	255	220
Net income	1,047	1,049
Net income attributable to noncontrolling interests	(7)	(6)
Net income attributable to Medtronic	$ 1,040	$ 1,042
Basic earnings per share	$ 0.81	$ 0.81
Diluted earnings per share	$ 0.81	$ 0.80
Basic weighted average shares outstanding	1,281.6	1,293.3
Diluted weighted average shares outstanding	1,287.1	1,296.5

The data in the schedule above has been intentionally rounded to the nearest million.

MEDTRONIC PLC
GAAP TO NON-GAAP RECONCILIATIONS[1]
(Unaudited)

(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
	Three months ended July 25, 2025								
GAAP	**$ 8,578**	**$ 3,001**	**65.0 %**	**$ 1,445**	**16.8 %**	**$ 1,302**	**$ 1,040**	**$ 0.81**	**19.6 %**
Non-GAAP Adjustments:									
Amortization of intangible assets[2]	—	—	—	459	5.5	459	374	0.29	18.5
Restructuring and associated costs[3]	—	(16)	0.1	67	0.8	67	51	0.04	22.4
Acquisition and divestiture-related items[4]	—	(7)	—	58	0.7	58	48	0.04	17.2
Certain litigation charges, net	—	—	—	27	0.3	27	21	0.02	22.2
(Gain)/loss on minority investments[5]	—	—	—	—	—	113	107	0.08	6.2
Other[6]	(39)	—	(0.2)	(39)	(0.5)	(39)	(30)	(0.02)	20.5
Certain tax adjustments, net	—	—	—	—	—	—	16	0.01	—
Non-GAAP	**$ 8,539**	**$ 2,979**	**65.1 %**	**$ 2,016**	**23.6 %**	**$ 1,987**	**$ 1,626**	**$ 1.26**	**17.8 %**
Currency impact	(159)	(46)	(0.1)	(10)	0.3			—	
Currency Adjusted	**$ 8,380**	**$ 2,933**	**65.0 %**	**$ 2,006**	**23.9 %**			**$ 1.26**	

(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
	Three months ended July 26, 2024								
GAAP	**$ 7,915**	**$ 2,761**	**65.1 %**	**$ 1,278**	**16.1 %**	**$ 1,268**	**$ 1,042**	**$ 0.80**	**17.4 %**
Non-GAAP Adjustments:									
Amortization of intangible assets	—	—	—	414	5.1	414	340	0.26	18.1
Restructuring and associated costs[3]	—	(9)	0.1	62	0.8	62	51	0.04	19.4
Acquisition and divestiture-related items[4]	—	(10)	0.1	12	0.1	12	11	0.01	8.3
Certain litigation charges, net	—	—	—	81	1.0	81	68	0.05	16.0
(Gain)/loss on minority investments[5]	—	—	—	—	—	(17)	(17)	(0.01)	—
Medical device regulations[7]	—	(11)	0.1	14	0.2	14	11	0.01	21.4
Other[6]	90	—	0.6	90	1.1	90	70	0.05	22.2
Certain tax adjustments, net	—	—	—	—	—	—	17	0.01	—
Non-GAAP	**$ 8,004**	**$ 2,730**	**65.9 %**	**$ 1,953**	**24.4 %**	**$ 1,925**	**$ 1,592**	**$ 1.23**	**17.0 %**

See description of non-GAAP financial measures contained in the press release dated August 19, 2025.

(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 $45 million of accelerated amortization on certain intangible assets within the Cardiovascular Portfolio.
(3) The charges primarily relate to employee termination benefits and facility related and contract termination costs.
(4) The charges primarily include business combination costs, changes in fair value of contingent consideration, and exit of business-related charges. For the three months ended July 25, 2025, 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 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[1]
(Unaudited)

	Three months ended July 25, 2025							
(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 (Income) Expense, net**	**Other Operating (Inc.)/Exp., net as a % of Net Sales**	**Other Non-Operating Income, net**
GAAP	**$ 8,578**	**$ 2,806**	**32.7 %**	**$ 726**	**8.5 %**	**$ 70**	**0.8 %**	**$ (33)**
Non-GAAP Adjustments:								
Restructuring and associated costs[2]	—	(5)	—	—	—	—	—	—
Acquisition and divestiture-related items[3]	—	(26)	(0.2)	—	—	(25)	(0.3)	—
Other[4]	(39)	—	—	—	—	—	—	—
(Gain)/loss on minority investments[5]	—	—	—	—	—	—	—	(113)
Non-GAAP	**$ 8,539**	**$ 2,775**	**32.5 %**	**$ 725**	**8.5 %**	**$ 44**	**0.5 %**	**$ (146)**

See description of non-GAAP financial measures contained in the press release dated August 19, 2025.

(1) The data in this schedule has been intentionally rounded to the nearest million, and, therefore, may not sum.
(2) The charges primarily relate to employee termination benefits and facility related and contract termination costs.
(3) The charges primarily include changes in fair value of contingent consideration and exit of business-related charges, which 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.
(4) Reflects adjustments to the Company's Italian payback accruals resulting from the Legislative Decree published by the Italian government on June 30, 2025 for certain prior years since 2015.
(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.

MEDTRONIC PLC
GAAP TO NON-GAAP RECONCILIATIONS[1]
(Unaudited)

	Three months ended	
(in millions)	**July 25, 2025**	**July 26, 2024**
Net cash provided by operating activities	**$ 1,088**	**$ 986**
Additions to property, plant, and equipment	(504)	(520)
Free Cash Flow[2]	**$ 584**	**$ 466**

See description of non-GAAP financial measures contained in the press release dated August 19, 2025.

(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)	Three months ended July 25, 2025	Three months ended July 26, 2024
Operating Activities:		
Net income	$ 1,047	$ 1,049
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	748	662
Provision for credit losses	28	18
Deferred income taxes	167	88
Stock-based compensation	86	83
Other, net	159	(9)
Change in operating assets and liabilities, net of acquisitions and divestitures:		
Accounts receivable, net	288	110
Inventories	(373)	(217)
Accounts payable and accrued liabilities	(598)	(604)
Other operating assets and liabilities	(464)	(194)
Net cash provided by operating activities	1,088	986
Investing Activities:		
Additions to property, plant, and equipment	(504)	(520)
Purchases of investments	(2,100)	(1,879)
Sales and maturities of investments	2,010	2,157
Other investing activities, net	(125)	(17)
Net cash used in investing activities	(719)	(259)
Financing Activities:		
Change in current debt obligations, net	649	(624)
Issuance of long-term debt	—	3,209
Payments on long-term debt	(1,162)	—
Dividends to shareholders	(910)	(898)
Issuance of ordinary shares	95	89
Repurchase of ordinary shares	(123)	(2,492)
Other financing activities, net	70	(15)
Net cash used in financing activities	(1,381)	(731)
Effect of exchange rate changes on cash and cash equivalents	67	31
Net change in cash and cash equivalents	(945)	27
Cash and cash equivalents at beginning of period	2,218	1,284
Cash and cash equivalents at end of period	$ 1,273	$ 1,311
Supplemental Cash Flow Information		
Cash paid for:		
Income taxes	$ 402	$ 394
Interest	81	119

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