

**3M** Science.  
Applied to Life.™

# 2017 Fourth Quarter Data Book



## TABLE OF CONTENTS

	<u>PAGE</u>
STOCK AND EQUITY RELATED INFORMATION -----	3
SUMMARY OF SALES AND INCOME-----	4
CONSOLIDATED STATEMENT OF INCOME-----	5
CONSOLIDATED STATEMENT OF INCOME PERCENTAGES-----	6
CONDENSED CONSOLIDATED BALANCE SHEET - WORKING CAPITAL-----	7
CONDENSED CONSOLIDATED BALANCE SHEET - NON-CURRENT-----	8
PROPERTY, PLANT AND EQUIPMENT-----	9
CONDENSED CONSOLIDATED STATEMENT OF EQUITY-----	10
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS-----	11
SALES CHANGE ANALYSIS - U.S. / INT'L / WW -----	12
SALES CHANGE ANALYSIS - BUSINESS SEGMENT-----	13
GEOGRAPHIC AREAS-----	14
BUSINESS SEGMENT DATA-----	15
NON-GAAP MEASURES DEFINITIONS-----	16
NON-GAAP MEASURES RECONCILIATIONS-----	17
MISCELLANEOUS DATA-----	18
SUMMARY OF LOCATIONS-----	19
NOTES-----	20

The 3M Investor Relations Home Page can be found on the Internet at: [www.3M.com](http://www.3M.com).  
To view the databook, click on Investor Relations, then Financials, then Data Book.  
The file is a downloadable Adobe Acrobat file.

**REFLECTS BUSINESS SEGMENT STRUCTURE EFFECTIVE FIRST QUARTER 2017**

STOCK AND EQUITY RELATED INFORMATION

		NYSE MARKET PRICE					P/E*	DIVIDEND YIELD*	ATTRIBUTABLE TO 3M				DIVI- DENDS PAID PER SHARE
		HIGH	LOW	CLOSE	BASIC NET INCOME				DILUTED NET INCOME				
					PER SHARE	% INCR. PREV. YR.			PER SHARE	% INCR. PREV. YR.			
2012	1st Qtr.	\$ 90.00	\$ 82.70	\$ 89.21	15	2.65	% \$ 1.61	5.9	% \$ 1.59	6.7	% \$ 0.59		
	2nd Qtr.	89.95	81.99	89.60	15	2.63	1.68	3.1	1.66	3.8	0.59		
	3rd Qtr.	94.30	85.34	92.42	15	2.55	1.68	9.1	1.65	8.6	0.59		
	4th Qtr.	95.46	86.74	92.85	15	2.54	1.43	5.1	1.41	4.4	0.59		
	Year						6.40	5.8	6.32	6.0	2.36		
2013	1st Qtr.	106.88	93.96	106.31	17	2.39	1.63	1.2	1.61	1.3	0.635		
	2nd Qtr.	113.25	102.89	109.35	17	2.32	1.74	3.6	1.71	3.0	0.635		
	3rd Qtr.	122.27	108.21	119.41	18	2.13	1.81	7.7	1.78	7.9	0.635		
	4th Qtr.	140.43	116.65	140.25	21	1.81	1.65	15.4	1.62	14.9	0.635		
	Year						6.83	6.7	6.72	6.3	2.54		
2014	1st Qtr.	139.29	123.61	135.66	20	2.52	1.83	12.3	1.79	11.2	0.855		
	2nd Qtr.	145.53	132.02	143.24	20	2.39	1.94	11.5	1.91	11.7	0.855		
	3rd Qtr.	147.87	138.43	141.68	19	2.41	2.02	11.6	1.98	11.2	0.855		
	4th Qtr.	168.16	130.60	164.32	22	2.08	1.85	12.1	1.81	11.7	0.855		
	Year						7.63	11.7	7.49	11.5	3.42		
2015	1st Qtr.	170.50	157.74	164.95	22	2.49	1.88	2.7	1.85	3.4	1.025		
	2nd Qtr.	167.70	153.92	154.30	20	2.66	2.06	6.2	2.02	5.8	1.025		
	3rd Qtr.	157.94	134.00	141.77	18	2.89	2.09	3.5	2.05	3.5	1.025		
	4th Qtr.	160.09	138.57	150.64	20	2.72	1.69	(8.6)	1.66	(8.3)	1.025		
	Year						7.72	1.2	7.58	1.2	4.10		
2016	1st Qtr.	167.50	134.64	166.63	21	2.66	2.10	11.7	2.05	10.8	1.11		
	2nd Qtr.	175.14	163.17	175.12	22	2.54	2.13	3.4	2.08	3.0	1.11		
	3rd Qtr.	182.27	173.51	176.23	22	2.52	2.20	5.3	2.15	4.9	1.11		
	4th Qtr.	180.06	163.85	178.57	22	2.49	1.93	14.2	1.88	13.3	1.11		
	Year						8.35	8.2	8.16	7.7	4.44		
2017	1st Qtr.	193.50	173.55	191.33	23	2.46	2.21	5.2	2.16	5.4	1.175		
	2nd Qtr.	214.57	188.62	208.19	24	2.26	2.65	24.4	2.58	24.0	1.175		
	3rd Qtr.	214.65	197.17	209.90	23	2.24	2.39	8.6	2.33	8.4	1.175		
	4th Qtr.	244.23	210.03	235.37	30	2.00	0.88	(54.4)	0.85	(54.8)	1.175		
	Year						8.13	(2.6)	7.93	(2.8)	4.70		

\* P/E ratio equals common stock closing market price divided by the last four quarters diluted net income per share.

Dividend yield equals that quarter's dividend paid per share multiplied by 4, with this result divided by that quarter's closing stock price.

SUMMARY OF SALES AND INCOME (\$ IN MILLIONS)

		NET SALES		PRETAX INCOME		INCOME TAXES		NONCON- TROLLING INTEREST	NET INCOME ATTRIBUTABLE TO 3M			RETURN ON INVESTED CAPITAL*	
		AMOUNT	% INCR. PREV. YR.	AMOUNT	% TO SALES	AMOUNT	EFFECTIVE RATE		AMOUNT	AMOUNT	% TO SALES		% CHANGE PREV. YR.
2012	1st Qtr.	\$ 7,486	2.4 %	\$ 1,603	21.4 %	\$ 462	28.8 %	\$ 16	\$ 1,125	15.0 %	4.0 %		
	2nd Qtr.	7,534	(1.9)	1,695	22.5	509	30.1	19	1,167	15.5	0.6		
	3rd Qtr.	7,497	(0.4)	1,644	21.9	464	28.2	19	1,161	15.5	6.7		
	4th Qtr.	7,387	4.2	1,409	19.1	405	28.7	13	991	13.4	3.8		
	Year	29,904	1.0	6,351	21.2	1,840	29.0	67	4,444	14.9	3.7		
2013	1st Qtr.	7,634	2.0	1,617	21.2	470	29.1	18	1,129	14.8	0.4		
	2nd Qtr.	7,752	2.9	1,671	21.6	458	27.4	16	1,197	15.4	2.6		
	3rd Qtr.	7,916	5.6	1,716	21.7	471	27.4	15	1,230	15.5	6.0		
	4th Qtr.	7,569	2.4	1,558	20.6	442	28.4	13	1,103	14.6	11.3		
	Year	30,871	3.2	6,562	21.3	1,841	28.1	62	4,659	15.1	4.8	20.2 %	
2014	1st Qtr.	7,831	2.6	1,688	21.6	463	27.4	18	1,207	15.4	7.0		
	2nd Qtr.	8,134	4.9	1,820	22.4	537	29.5	16	1,267	15.6	5.8		
	3rd Qtr.	8,137	2.8	1,880	23.1	569	30.3	8	1,303	16.0	5.9		
	4th Qtr.	7,719	2.0	1,638	21.2	459	28.0	0	1,179	15.3	7.0		
	Year	31,821	3.1	7,026	22.1	2,028	28.9	42	4,956	15.6	6.4	22.3	
2015	1st Qtr.	7,578	(3.2)	1,703	22.5	502	29.5	2	1,199	15.8	(0.7)		
	2nd Qtr.	7,686	(5.5)	1,812	23.6	509	28.1	3	1,300	16.9	2.6		
	3rd Qtr.	7,712	(5.2)	1,845	23.9	547	29.6	2	1,296	16.8	(0.5)		
	4th Qtr.	7,298	(5.4)	1,463	20.0	424	29.0	1	1,038	14.2	(12.0)		
	Year	30,274	(4.9)	6,823	22.5	1,982	29.1	8	4,833	16.0	(2.5)	22.7	
2016	1st Qtr.	7,409	(2.2)	1,746	23.6	468	26.8	3	1,275	17.2	6.4		
	2nd Qtr.	7,662	(0.3)	1,835	24.0	542	29.6	2	1,291	16.8	(0.7)		
	3rd Qtr.	7,709	-	1,862	24.2	531	28.5	2	1,329	17.2	2.6		
	4th Qtr.	7,329	0.4	1,610	22.0	454	28.2	1	1,155	15.8	11.4		
	Year	30,109	(0.5)	7,053	23.4	1,995	28.3	8	5,050	16.8	4.5	22.6	
2017	1st Qtr.	7,685	3.7	1,737	22.6	411	23.7	3	1,323	17.2	3.7		
	2nd Qtr.	7,810	1.9	2,142	27.4	557	26.0	2	1,583	20.3	22.6		
	3rd Qtr.	8,172	6.0	1,997	24.4	564	28.3	4	1,429	17.5	7.5		
	4th Qtr.	7,990	9.0	1,672	20.9	1,147	68.6	2	523	6.6	(54.7)		
	Year	31,657	5.1	7,548	23.8	2,679	35.5	11	4,858	15.3	(3.8)	21.3	

\* Return on invested capital is a non-GAAP measure. See Pages 16 and 17 for non-GAAP definitions and reconciliations.

CONSOLIDATED STATEMENT OF INCOME (\$ IN MILLIONS)

		NET SALES	COST OF SALES	SG & A*	R&D and related exp.	OPERATING INCOME	INTEREST EXPENSE	INTEREST (INCOME)	PRETAX INCOME	INCOME TAXES	NONCON- TROLLING INTEREST	NET INCOME ATTRIBUTABLE TO 3M
2012	1st Qtr.	\$ 7,486	\$ 3,889	\$ 1,552	\$ 411	\$ 1,634	\$ 40	\$ (9)	\$ 1,603	\$ 462	\$ 16	\$ 1,125
	2nd Qtr.	7,534	3,870	1,528	408	1,728	43	(10)	1,695	509	19	1,167
	3rd Qtr.	7,497	3,935	1,487	397	1,678	44	(10)	1,644	464	19	1,161
	4th Qtr.	7,387	3,991	1,535	418	1,443	44	(10)	1,409	405	13	991
	Year	29,904	15,685	6,102	1,634	6,483	171	(39)	6,351	1,840	67	4,444
2013	1st Qtr.	7,634	3,969	1,589	430	1,646	39	(10)	1,617	470	18	1,129
	2nd Qtr.	7,752	4,013	1,610	427	1,702	41	(10)	1,671	458	16	1,197
	3rd Qtr.	7,916	4,148	1,609	420	1,739	33	(10)	1,716	471	15	1,230
	4th Qtr.	7,569	3,976	1,576	438	1,579	32	(11)	1,558	442	13	1,103
	Year	30,871	16,106	6,384	1,715	6,666	145	(41)	6,562	1,841	62	4,659
2014	1st Qtr.	7,831	4,031	1,632	452	1,716	37	(9)	1,688	463	18	1,207
	2nd Qtr.	8,134	4,184	1,646	448	1,856	45	(9)	1,820	537	16	1,267
	3rd Qtr.	8,137	4,205	1,597	434	1,901	28	(7)	1,880	569	8	1,303
	4th Qtr.	7,719	4,027	1,594	436	1,662	32	(8)	1,638	459	0	1,179
	Year	31,821	16,447	6,469	1,770	7,135	142	(33)	7,026	2,028	42	4,956
2015	1st Qtr.	7,578	3,821	1,564	463	1,730	31	(4)	1,703	502	2	1,199
	2nd Qtr.	7,686	3,858	1,550	438	1,840	35	(7)	1,812	509	3	1,300
	3rd Qtr.	7,712	3,877	1,530	429	1,876	38	(7)	1,845	547	2	1,296
	4th Qtr.	7,298	3,827	1,538	433	1,500	45	(8)	1,463	424	1	1,038
	Year	30,274	15,383	6,182	1,763	6,946	149	(26)	6,823	1,982	8	4,833
2016	1st Qtr.	7,409	3,678	1,493	450	1,788	47	(5)	1,746	468	3	1,275
	2nd Qtr.	7,662	3,799	1,560	437	1,866	38	(7)	1,835	542	2	1,291
	3rd Qtr.	7,709	3,847	1,531	427	1,904	50	(8)	1,862	531	2	1,329
	4th Qtr.	7,329	3,716	1,527	421	1,665	64	(9)	1,610	454	1	1,155
	Year	30,109	15,040	6,111	1,735	7,223	199	(29)	7,053	1,995	8	5,050
2017	1st Qtr.	7,685	3,869	1,571	471	1,774	45	(8)	1,737	411	3	1,323
	2nd Qtr.	7,810	4,007	1,146	473	2,184	54	(12)	2,142	557	2	1,583
	3rd Qtr.	8,172	4,045	1,623	463	2,041	57	(13)	1,997	564	4	1,429
	4th Qtr.	7,990	4,080	1,646	443	1,821	166	(17)	1,672	1,147	2	523
	Year	31,657	16,001	5,986	1,850	7,820	322	(50)	7,548	2,679	11	4,858

\* SG&A includes gains/losses on sale of businesses for all periods presented.

CONSOLIDATED STATEMENT OF INCOME PERCENTAGES

		<u>COST OF SALES</u>	<u>SG &amp; A*</u>	<u>R&amp;D and related exp.</u>	<u>OPERATING INCOME</u>	<u>INTEREST EXPENSE</u>	<u>INTEREST (INCOME)</u>	<u>PRETAX INCOME</u>	<u>INCOME TAXES</u>	<u>NONCON-TROLLING INTEREST</u>	<u>NET INCOME ATTRIBUTABLE TO 3M</u>
2012	1st Qtr.	52.0 %	20.7 %	5.5 %	21.8 %	0.5 %	(0.1)%	21.4 %	6.2 %	0.2 %	15.0 %
	2nd Qtr.	51.4	20.3	5.4	22.9	0.6	(0.2)	22.5	6.8	0.2	15.5
	3rd Qtr.	52.5	19.8	5.3	22.4	0.6	(0.1)	21.9	6.2	0.2	15.5
	4th Qtr.	54.0	20.8	5.7	19.5	0.6	(0.2)	19.1	5.5	0.2	13.4
	Year	52.4	20.4	5.5	21.7	0.6	(0.1)	21.2	6.1	0.2	14.9
2013	1st Qtr.	52.0	20.8	5.6	21.6	0.5	(0.1)	21.2	6.2	0.2	14.8
	2nd Qtr.	51.7	20.8	5.5	22.0	0.5	(0.1)	21.6	6.0	0.2	15.4
	3rd Qtr.	52.4	20.3	5.3	22.0	0.4	(0.1)	21.7	6.0	0.2	15.5
	4th Qtr.	52.5	20.8	5.8	20.9	0.4	(0.1)	20.6	5.8	0.2	14.6
	Year	52.1	20.7	5.6	21.6	0.5	(0.2)	21.3	6.0	0.2	15.1
2014	1st Qtr.	51.5	20.8	5.8	21.9	0.4	(0.1)	21.6	6.0	0.2	15.4
	2nd Qtr.	51.5	20.2	5.5	22.8	0.6	(0.2)	22.4	6.6	0.2	15.6
	3rd Qtr.	51.7	19.6	5.3	23.4	0.4	(0.1)	23.1	7.0	0.1	16.0
	4th Qtr.	52.2	20.7	5.6	21.5	0.4	(0.1)	21.2	5.9	0.0	15.3
	Year	51.7	20.3	5.6	22.4	0.4	(0.1)	22.1	6.4	0.1	15.6
2015	1st Qtr.	50.5	20.6	6.1	22.8	0.4	(0.1)	22.5	6.7	0.0	15.8
	2nd Qtr.	50.2	20.2	5.7	23.9	0.4	(0.1)	23.6	6.7	0.0	16.9
	3rd Qtr.	50.3	19.8	5.6	24.3	0.5	(0.1)	23.9	7.1	0.0	16.8
	4th Qtr.	52.5	21.1	5.9	20.5	0.6	(0.1)	20.0	5.8	0.0	14.2
	Year	50.9	20.4	5.8	22.9	0.5	(0.1)	22.5	6.5	0.0	16.0
2016	1st Qtr.	49.6	20.2	6.1	24.1	0.6	(0.1)	23.6	6.4	0.0	17.2
	2nd Qtr.	49.5	20.4	5.7	24.4	0.5	(0.1)	24.0	7.2	0.0	16.8
	3rd Qtr.	49.9	19.9	5.5	24.7	0.6	(0.1)	24.2	6.9	0.1	17.2
	4th Qtr.	50.8	20.8	5.7	22.7	0.9	(0.2)	22.0	6.2	0.0	15.8
	Year	49.9	20.3	5.8	24.0	0.7	(0.1)	23.4	6.6	0.0	16.8
2017	1st Qtr.	50.4	20.4	6.1	23.1	0.6	(0.1)	22.6	5.4	0.0	17.2
	2nd Qtr.	51.2	14.7	6.1	28.0	0.7	(0.1)	27.4	7.1	0.0	20.3
	3rd Qtr.	49.4	19.9	5.7	25.0	0.7	(0.1)	24.4	6.9	0.0	17.5
	4th Qtr.	51.1	20.6	5.5	22.8	2.1	(0.2)	20.9	14.3	0.0	6.6
	Year	50.6	18.9	5.8	24.7	1.0	(0.1)	23.8	8.5	0.0	15.3

\* SG&A includes gains/losses on sale of businesses for all periods presented.

CONDENSED CONSOLIDATED BALANCE SHEET - WORKING CAPITAL (\$ IN MILLIONS)

	CURRENT ASSETS										CURRENT LIABILITIES				CURRENT RATIO (d)	CALCULATION OF MANUFACTURING COST (c)		
	CASH & EQUIV.	MKT SEC.	RECEIVABLES-NET		INVENTORIES			TOTAL	SHORT-TERM BORROWINGS		ACCOUNTS PAYABLE		OTHER	TOTAL		COST OF SALES	FREIGHT & ENGI-NEERING	MANUFAC-TURING COST
			\$	URNS(a)	\$	URNS(b)	OTHER		BORROWINGS	PAYABLE	OTHER	TOTAL						
2012	4th Qtr.	\$ 2,883	\$ 2,803	\$ 4,061	7.28	\$ 3,837	3.98	\$ 866	14,450	\$ 1,085	\$ 1,762	\$ 3,308	\$ 6,155	2.3	\$ 3,991	\$ (169)	\$ 3,822	
2013	1st Qtr.	2,928	2,893	4,418	6.91	3,819	3.97	933	14,991	1,072	1,820	3,006	5,898	2.5	3,969	(165)	3,804	
	2nd Qtr.	2,942	2,842	4,542	6.83	3,919	3.92	943	15,188	1,062	1,920	3,327	6,309	2.4	4,013	(170)	3,843	
	3rd Qtr.	2,340	2,508	4,594	6.89	3,948	4.02	1,083	14,473	2,244	1,718	3,451	7,413	2.0	4,148	(172)	3,976	
	4th Qtr.	2,581	2,198	4,253	7.12	3,864	3.93	939	13,835	1,683	1,799	3,979	7,461	1.9	3,976	(176)	3,800	
2014	1st Qtr.	1,954	2,208	4,598	6.81	3,972	3.88	1,038	13,770	2,176	1,866	3,365	7,407	1.9	4,031	(175)	3,856	
	2nd Qtr.	2,125	2,076	4,759	6.84	4,093	3.90	974	14,027	1,650	1,844	3,495	6,989	2.0	4,184	(194)	3,990	
	3rd Qtr.	1,929	1,860	4,711	6.91	3,945	4.09	1,063	13,508	2,119	1,796	3,744	7,659	1.8	4,205	(172)	4,033	
	4th Qtr.	1,897	1,439	4,238	7.29	3,706	4.16	1,023	12,303	106	1,807	4,051	5,964	2.1	4,027	(174)	3,853	
2015	1st Qtr.	1,791	1,018	4,408	6.88	3,704	3.95	1,395	12,316	132	1,801	3,096	5,029	2.4	3,821	(167)	3,654	
	2nd Qtr.	2,983	502	4,578	6.72	3,847	3.84	1,278	13,188	86	1,714	3,248	5,048	2.6	3,858	(165)	3,693	
	3rd Qtr.	1,605	153	4,610	6.69	3,709	4.01	1,340	11,417	2,279	1,600	3,105	6,984	1.6	3,877	(159)	3,718	
	4th Qtr.	1,798	118	4,154	7.03	3,518	4.17	1,398	10,986	2,044	1,694	3,380	7,118	1.5	3,827	(159)	3,668	
2016	1st Qtr.	1,337	176	4,485	6.61	3,627	3.89	1,249	10,874	2,212	1,581	3,385	7,178	1.5	3,678	(152)	3,526	
	2nd Qtr.	1,688	177	4,667	6.57	3,613	4.03	1,291	11,436	2,450	1,650	3,154	7,254	1.6	3,799	(159)	3,640	
	3rd Qtr.	2,308	358	4,743	6.50	3,611	4.08	1,159	12,179	1,282	1,621	3,497	6,400	1.9	3,847	(164)	3,683	
	4th Qtr.	2,398	280	4,392	6.67	3,385	4.20	1,271	11,726	972	1,798	3,449	6,219	1.9	3,716	(160)	3,556	
2017	1st Qtr.	2,173	141	4,722	6.51	3,612	4.10	1,253	11,901	909	1,701	3,385	5,995	2.0	3,869	(171)	3,698	
	2nd Qtr.	2,654	140	4,919	6.35	3,838	4.00	1,090	12,641	213	1,782	3,702	5,697	2.2	4,007	(166)	3,841	
	3rd Qtr.	2,831	586	5,156	6.34	3,975	3.91	1,108	13,656	835	1,824	3,939	6,598	2.1	4,045	(165)	3,880	
	4th Qtr.	3,053	1,076	4,911	6.51	4,034	3.88	1,203	14,277	1,853	1,945	3,889	7,687	1.9	4,080	(172)	3,908	

- (a) Receivable Turns (non-GAAP measure) = Quarterly net sales multiplied by 4 divided by ending accounts receivable.  
 (b) Inventory Turns (non-GAAP measure) = Quarterly manufacturing cost multiplied by 4 divided by ending inventory.  
 (c) Manufacturing cost used in the inventory turns calculation equals cost of sales less freight and engineering cost.  
 (d) Current Ratio equals current assets divided by current liabilities.

CONDENSED CONSOLIDATED BALANCE SHEET - NON-CURRENT (\$ IN MILLIONS)

		<u>CURRENT</u>	<u>PROPERTY</u>	<u>OTHER</u>	<u>TOTAL</u>	<u>CURRENT</u>	<u>LONG-</u>	<u>OTHER</u>	<u>TOTAL</u>	<u>TOTAL</u>
		<u>ASSETS (a)</u>	<u>PLANT &amp;</u>	<u>ASSETS</u>	<u>ASSETS</u>	<u>LIABIL-</u>	<u>TERM</u>	<u>LIABILITIES</u>	<u>LIABILITIES</u>	<u>EQUITY (c)</u>
			<u>EQUIPMENT</u>			<u>ITIES (a)</u>	<u>DEBT</u>			
			<u>- NET (b)</u>							
2012	4th Qtr.	\$ 14,450	\$ 8,378	\$ 11,178	\$ 34,006	\$ 6,155	\$ 4,899	\$ 5,191	\$ 16,245	\$ 17,761
2013	1st Qtr.	14,991	8,318	10,785	34,094	5,898	4,848	5,099	15,845	18,249
	2nd Qtr.	15,188	8,329	10,633	34,150	6,309	4,869	4,932	16,110	18,040
	3rd Qtr.	14,473	8,448	10,786	33,707	7,413	3,519	4,802	15,734	17,973
	4th Qtr.	13,835	8,652	10,817	33,304	7,461	4,309	3,865	15,635	17,669
2014	1st Qtr.	13,770	8,630	10,887	33,287	7,407	4,384	3,851	15,642	17,645
	2nd Qtr.	14,027	8,685	10,998	33,710	6,989	5,306	3,848	16,143	17,567
	3rd Qtr.	13,508	8,499	10,578	32,585	7,659	5,204	3,795	16,658	15,927
	4th Qtr.	12,303	8,489	10,582	31,374	5,964	6,705	5,842	18,511	12,863
2015	1st Qtr.	12,316	8,286	10,132	30,734	5,029	6,434	5,598	17,061	13,673
	2nd Qtr.	13,188	8,389	9,899	31,476	5,048	8,398	5,179	18,625	12,851
	3rd Qtr.	11,417	8,470	13,417	33,304	6,984	8,937	5,438	21,359	11,945
	4th Qtr.	10,986	8,515	13,382	32,883	7,118	8,753	5,544	21,415	11,468
2016	1st Qtr.	10,874	8,614	13,659	33,147	7,178	8,927	5,547	21,652	11,495
	2nd Qtr.	11,436	8,604	13,271	33,311	7,254	9,299	5,100	21,653	11,658
	3rd Qtr.	12,179	8,671	13,256	34,106	6,400	11,079	4,858	22,337	11,769
	4th Qtr.	11,726	8,516	12,664	32,906	6,219	10,678	5,666	22,563	10,343
2017	1st Qtr.	11,901	8,551	12,840	33,292	5,995	10,802	5,455	22,252	11,040
	2nd Qtr.	12,641	8,566	12,750	33,957	5,697	11,088	5,528	22,313	11,644
	3rd Qtr.	13,656	8,658	12,923	35,237	6,598	10,828	5,609	23,035	12,202
	4th Qtr.	14,277	8,866	14,844	37,987	7,687	12,096	6,582	26,365	11,622

(a) For Details, See Page 7.

(b) For Details, See Page 9.

(c) For Details, See Page 10.



PROPERTY, PLANT AND EQUIPMENT (\$ IN MILLIONS)

		<u>PP&amp;E COST</u>	<u>ACCUM. DEPRECIATION</u>	<u>NET PP&amp;E</u>	<u>PURCHASES OF PP&amp;E</u>	<u>TOTAL DEPR &amp; AMORTI- ZATION*</u>
2012	4th Qtr.	\$ 22,525	\$ 14,147	\$ 8,378	\$ 507	\$ 332
	Year				<u>1,484</u>	<u>1,288</u>
2013	1st Qtr.	22,468	14,150	8,318	324	336
	2nd Qtr.	22,417	14,088	8,329	394	335
	3rd Qtr.	22,869	14,421	8,448	404	343
	4th Qtr.	23,068	14,416	8,652	543	357
	Year				<u>1,665</u>	<u>1,371</u>
2014	1st Qtr.	23,241	14,611	8,630	293	350
	2nd Qtr.	23,447	14,762	8,685	341	358
	3rd Qtr.	23,095	14,596	8,499	369	350
	4th Qtr.	22,841	14,352	8,489	490	350
	Year				<u>1,493</u>	<u>1,408</u>
2015	1st Qtr.	22,473	14,187	8,286	291	339
	2nd Qtr.	22,851	14,462	8,389	370	344
	3rd Qtr.	22,940	14,470	8,470	354	355
	4th Qtr.	23,098	14,583	8,515	446	397
	Year				<u>1,461</u>	<u>1,435</u>
2016	1st Qtr.	23,564	14,950	8,614	314	356
	2nd Qtr.	23,793	15,189	8,604	323	366
	3rd Qtr.	24,142	15,471	8,671	347	368
	4th Qtr.	23,499	14,983	8,516	436	384
	Year				<u>1,420</u>	<u>1,474</u>
2017	1st Qtr.	23,946	15,395	8,551	287	438
	2nd Qtr.	24,292	15,726	8,566	302	380
	3rd Qtr.	24,659	16,001	8,658	325	377
	4th Qtr.	24,914	16,048	8,866	459	349
	Year				<u>1,373</u>	<u>1,544</u>

\* In addition to depreciation of PP&E, this includes amortization of intangible assets (such as customer related intangibles and patents).

CONDENSED CONSOLIDATED STATEMENT OF EQUITY (\$ IN MILLIONS)

3M COMPANY SHAREHOLDERS

		(SHARES IN 000)				ADD'L PAID IN CAPITAL	RETAINED EARNINGS					ACCUM. OTHER COMPRE- HENSIVE INCOME (LOSS)**	NONCON- TROLLING INTEREST	TOTAL EQUITY
		COMMON STOCK ISSUED		TREASURY STOCK			CASH DIVIDENDS PAID			EQUITY ENTRIES/ OTHER*	ENDING			
		SHARES	PAR VALUE	SHARES	COST		NET INCOME	AMOUNT	PERCENT OF NET INCOME					
2012	4th Qtr.	944,033	\$ 9	256,941	\$ (12,407)	\$ 4,044	\$ 991	\$ (407)	41.1 %	\$ (55)	\$ 30,400	\$ (4,750)	\$ 465	\$ 17,761
	Year						4,444	(1,635)	36.8	(478)				
2013	1st Qtr.	944,033	9	253,838	(12,178)	4,179	1,129	(440)	38.9	(295)	30,794	(5,001)	446	18,249
	2nd Qtr.	944,033	9	260,565	(12,926)	4,243	1,197	(436)	36.4	(118)	31,437	(5,166)	443	18,040
	3rd Qtr.	944,033	9	270,763	(14,124)	4,309	1,230	(431)	35.0	(103)	32,133	(4,810)	456	17,973
	4th Qtr.	944,033	9	280,737	(15,385)	4,375	1,103	(423)	38.4	(676) *	32,137	(3,913)	446	17,669
	Year						4,659	(1,730)	37.1	(1,192) *				
2014	1st Qtr.	944,033	9	289,755	(16,577)	4,545	1,207	(566)	46.9	255 *	33,033	(3,841)	476	17,645
	2nd Qtr.	944,033	9	296,064	(17,466)	4,641	1,267	(556)	43.9	(187)	33,557	(3,666)	492	17,567
	3rd Qtr.	944,033	9	303,214	(18,489)	4,277	1,303	(550)	42.2	(105)	34,205	(4,108)	33	15,927
	4th Qtr.	944,033	9	308,898	(19,307)	4,379	1,179	(544)	46.1	(802) *	34,038	(6,289)	33	12,863
	Year						4,956	(2,216)	44.7	(839) *				
2015	1st Qtr.	944,033	9	309,692	(19,458)	4,607	1,199	(652)	54.4	216 *	34,801	(6,321)	35	13,673
	2nd Qtr.	944,033	9	319,288	(20,983)	4,685	1,300	(646)	49.7	(119)	35,336	(6,233)	37	12,851
	3rd Qtr.	944,033	9	328,320	(22,322)	4,731	1,296	(635)	49.0	(41)	35,956	(6,467)	38	11,945
	4th Qtr.	944,033	9	334,703	(23,308)	4,791	1,038	(628)	60.6	(70)	36,296	(6,359)	39	11,468
	Year						4,833	(2,561)	53.0	(14)				
2016	1st Qtr.	944,033	9	337,519	(23,716)	4,916	1,275	(672)	52.7	(393)	36,506	(6,261)	41	11,495
	2nd Qtr.	944,033	9	339,633	(24,088)	4,963	1,291	(672)	52.1	(210)	36,915	(6,184)	43	11,658
	3rd Qtr.	944,033	9	342,567	(24,618)	5,012	1,329	(670)	50.4	(108)	37,466	(6,146)	46	11,769
	4th Qtr.	944,033	9	347,307	(25,434)	5,061	1,155	(664)	57.5	(50)	37,907	(7,245)	45	10,343
	Year						5,050	(2,678)	53.0	(761)				
2017	1st Qtr.	944,033	9	346,793	(25,354)	5,189	1,323	(702)	53.1	(434)	38,094	(6,949)	51	11,040
	2nd Qtr.	944,033	9	347,266	(25,466)	5,244	1,583	(701)	44.3	(183)	38,793	(6,989)	53	11,644
	3rd Qtr.	944,033	9	348,425	(25,706)	5,302	1,429	(701)	49.1	(67)	39,454	(6,913)	56	12,202
	4th Qtr.	944,033	9	349,149	(25,887)	5,352	523	(699)	133.7	(163)	39,115	(7,026)	59	11,622
	Year						4,858	(2,803)	57.7	(847)				

\* All periods include the reissuance of common stock pursuant to stock option and benefit plans. In addition, 4th Qtr. and Year 2013 & 2014 equity entries/other was reduced by approximately \$0.6 billion for dividends declared in both 4th Qtr. 2013 & 2014, but not paid until 1st Qtr. 2014 & 2015, respectively. Equity entries/other shows an offsetting increase in 1st Qtr. 2014 & 2015 when the dividends were paid. Dividends reduce retained earnings in the period declared, not when paid.

\*\* Includes cumulative translation, unrealized gains and losses on debt and equity securities and on cash flow hedging instruments, and defined benefit pension and postretirement plans adjustment.

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (\$ IN MILLIONS)

	CASH FLOW FROM OPERATIONS	CASH FLOW FROM INVESTING			CASH FLOW FROM FINANCING			EX-CHANGE RATE EFFECTS	NET CHANGE IN CASH & EQUIV.	ENDING CASH AND EQUIV.	FREE CASH FLOW INFORMATION (a)				
		PURCHASES OF PP&E (CAP EX)	OTHER INVESTING ACTIVITIES	TOTAL	DEBT & OTHER NET	NET CHANGES IN STOCK	CASH DIVIDENDS PAID				TOTAL	FREE CASH FLOW (CASH FROM OPERATIONS LESS CAP EX)	NET INCOME ATTRIBUTABLE TO 3M	FREE CASH FLOW CONVERSION	
2012	3 Mos.	\$ 828	\$ (261)	\$ 218	\$ (43)	\$ (1)	\$ (311)	\$ (410)	\$ (722)	\$ 50	\$ 113	\$ 2,332	\$ 567	\$ 1,125	50 %
	6 Mos.	2,217	(619)	(235)	(854)	1,233	(684)	(820)	(271)	(3)	1,089	3,308	1,598	2,292	70
	9 Mos.	3,562	(977)	(1,157)	(2,134)	1,232	(718)	(1,228)	(714)	96	810	3,029	2,585	3,453	75
	12 Mos.	5,300	(1,484)	(1,202)	(2,686)	769	(1,192)	(1,635)	(2,058)	108	664	2,883	3,816	4,444	86
2013	3 Mos.	994	(324)	(81)	(405)	21	(67)	(440)	(486)	(58)	45	2,928	670	1,129	59
	6 Mos.	2,673	(718)	(22)	(740)	41	(892)	(876)	(1,727)	(147)	59	2,942	1,955	2,326	84
	9 Mos.	3,824	(1,122)	420	(702)	(170)	(2,166)	(1,307)	(3,643)	(22)	(543)	2,340	2,702	3,556	76
	12 Mos.	5,817	(1,665)	809	(856)	87	(3,603)	(1,730)	(5,246)	(17)	(302)	2,581	4,152	4,659	89
2014	3 Mos.	1,092	(293)	6	(287)	608	(1,441)	(566)	(1,399)	(33)	(627)	1,954	799	1,207	66
	6 Mos.	2,732	(634)	55	(579)	1,087	(2,549)	(1,122)	(2,584)	(25)	(456)	2,125	2,098	2,474	85
	9 Mos.	4,443	(1,003)	425	(578)	833	(3,634)	(1,672)	(4,473)	(44)	(652)	1,929	3,440	3,777	91
	12 Mos.	6,626	(1,493)	897	(596)	297	(4,684)	(2,216)	(6,603)	(111)	(684)	1,897	5,133	4,956	104
2015	3 Mos.	1,080	(291)	291	0	75	(577)	(652)	(1,154)	(32)	(106)	1,791	789	1,199	66
	6 Mos.	2,418	(661)	827	166	1,955	(2,131)	(1,298)	(1,474)	(24)	1,086	2,983	1,757	2,499	70
	9 Mos.	4,082	(1,015)	(1,596)	(2,611)	3,825	(3,586)	(1,933)	(1,694)	(69)	(292)	1,605	3,067	3,795	81
	12 Mos.	6,420	(1,461)	(1,356)	(2,817)	3,516	(4,603)	(2,561)	(3,648)	(54)	(99)	1,798	4,959	4,833	103
2016	3 Mos.	1,260	(314)	34	(280)	116	(870)	(672)	(1,426)	(15)	(461)	1,337	946	1,275	74
	6 Mos.	2,545	(637)	7	(630)	759	(1,443)	(1,344)	(2,028)	3	(110)	1,688	1,908	2,566	74
	9 Mos.	4,453	(984)	(189)	(1,173)	1,322	(2,088)	(2,014)	(2,780)	10	510	2,308	3,469	3,895	89
	12 Mos.	6,662	(1,420)	17	(1,403)	1,001	(2,949)	(2,678)	(4,626)	(33)	600	2,398	5,242	5,050	104
2017	3 Mos.	988	(287)	197	(90)	(74)	(375)	(702)	(1,151)	28	(225)	2,173	701	1,323	53
	6 Mos.	2,630	(589)	1,016	427	(765)	(688)	(1,403)	(2,856)	55	256	2,654	2,041	2,906	70
	9 Mos.	4,380	(914)	560	(354)	(613)	(982)	(2,104)	(3,699)	106	433	2,831	3,466	4,335	80
	12 Mos.	6,240	(1,373)	(1,713)	(3,086)	1,482	(1,334)	(2,803)	(2,655)	156	655	3,053	4,867	4,858	100

(a) For Details, See Pages 16 and 17 for non-GAAP definitions and reconciliations, including detailed reconciliation for years 2013 through 2016, and year-to-date 2017.

PAGE 11

SALES CHANGE ANALYSIS

ESTIMATED COMPONENTS OF SALES CHANGE FROM PRIOR YEAR

		UNITED STATES						INTERNATIONAL						WORLDWIDE							
		Organic Volume	Price	Organic Local Currency	Acquisitions	Divestitures	Total	Organic Volume	Price	Organic Local Currency	Acquisitions	Divestitures	Translation	Total	Organic Volume	Price	Organic Local Currency	Acquisitions	Divestitures	Translation	Total
2012	1st Qtr.	3.2	2.6	5.8	0.5	0.0	6.3	(1.3)	1.3	0.0	1.9	0.0	(1.4)	0.5	0.1	1.7	1.8	1.5	0.0	(0.9)	2.4
	2nd Qtr.	0.7	2.9	3.6	0.4	0.0	4.0	(0.4)	1.4	1.0	0.6	0.0	(6.5)	(4.9)	0.0	1.9	1.9	0.5	0.0	(4.3)	(1.9)
	3rd Qtr.	0.6	1.7	2.3	0.5	0.0	2.8	1.3	0.7	2.0	0.6	0.0	(4.8)	(2.2)	1.1	1.1	2.2	0.5	0.0	(3.1)	(0.4)
	4th Qtr.	3.8	1.4	5.2	1.9	0.0	7.1	3.6	0.3	3.9	0.3	0.0	(1.5)	2.7	3.6	0.7	4.3	0.9	0.0	(1.0)	4.2
	Year	2.1	2.1	4.2	0.8	0.0	5.0	0.8	0.9	1.7	0.8	0.0	(3.6)	(1.1)	1.2	1.4	2.6	0.8	0.0	(2.4)	1.0
2013	1st Qtr.	1.6	0.7	2.3	3.0	0.0	5.3	1.6	0.3	1.9	1.0	0.0	(2.7)	0.2	1.7	0.4	2.1	1.7	0.0	(1.8)	2.0
	2nd Qtr.	0.7	0.1	0.8	3.4	0.0	4.2	2.3	0.9	3.2	1.1	0.0	(2.1)	2.2	1.7	0.6	2.3	1.9	0.0	(1.3)	2.9
	3rd Qtr.	3.7	0.8	4.5	2.7	(0.1)	7.1	5.5	1.1	6.6	0.9	0.0	(2.7)	4.8	4.8	1.0	5.8	1.5	0.0	(1.7)	5.6
	4th Qtr.	3.1	1.4	4.5	0.9	(0.1)	5.3	1.7	1.4	3.1	0.5	0.0	(2.7)	0.9	2.0	1.4	3.4	0.7	0.0	(1.7)	2.4
	Year	2.4	0.7	3.1	2.5	(0.1)	5.5	2.7	0.9	3.6	0.9	0.0	(2.5)	2.0	2.5	0.9	3.4	1.4	0.0	(1.6)	3.2
2014	1st Qtr.	2.2	0.4	2.6	0.0	(0.1)	2.5	4.1	1.6	5.7	0.0	0.0	(3.1)	2.6	3.4	1.2	4.6	0.0	0.0	(2.0)	2.6
	2nd Qtr.	3.6	0.9	4.5	0.2	(0.1)	4.6	3.7	1.4	5.1	0.0	0.0	0.0	5.1	3.5	1.3	4.8	0.1	0.0	0.0	4.9
	3rd Qtr.	5.8	0.2	6.0	0.2	0.0	6.2	1.8	0.9	2.7	0.0	0.0	(1.9)	0.8	3.2	0.7	3.9	0.1	0.0	(1.2)	2.8
	4th Qtr.	6.3	0.3	6.6	0.3	0.0	6.9	5.2	0.9	6.1	0.0	0.0	(6.9)	(0.8)	5.6	0.7	6.3	0.1	0.0	(4.4)	2.0
	Year	4.4	0.5	4.9	0.2	(0.1)	5.0	3.8	1.2	5.0	0.0	0.0	(3.0)	2.0	3.9	1.0	4.9	0.1	0.0	(1.9)	3.1
2015	1st Qtr.	2.5	0.6	3.1	0.4	(0.3)	3.2	2.1	1.3	3.4	0.0	(0.1)	(10.0)	(6.7)	2.3	1.0	3.3	0.1	(0.1)	(6.5)	(3.2)
	2nd Qtr.	3.9	0.2	4.1	0.3	(0.3)	4.1	(0.8)	1.4	0.6	0.0	(0.1)	(11.4)	(10.9)	0.8	1.0	1.8	0.1	(0.1)	(7.3)	(5.5)
	3rd Qtr.	1.2	0.3	1.5	1.8	(0.3)	3.0	(0.4)	1.6	1.2	0.7	(0.1)	(12.0)	(10.2)	0.1	1.1	1.2	1.1	(0.1)	(7.4)	(5.2)
	4th Qtr.	(1.0)	0.6	(0.4)	2.4	(0.7)	1.3	(2.9)	1.6	(1.3)	1.5	(0.3)	(9.4)	(9.5)	(2.3)	1.2	(1.1)	1.9	(0.4)	(5.8)	(5.4)
	Year	1.7	0.4	2.1	1.2	(0.4)	2.9	(0.5)	1.4	0.9	0.5	(0.1)	(10.7)	(9.4)	0.2	1.1	1.3	0.8	(0.2)	(6.8)	(4.9)
2016	1st Qtr.	0.3	0.0	0.3	2.6	(0.6)	2.3	(3.0)	1.4	(1.6)	1.8	(0.4)	(4.8)	(5.0)	(1.7)	0.9	(0.8)	2.1	(0.5)	(3.0)	(2.2)
	2nd Qtr.	0.1	0.3	0.4	2.1	(0.6)	1.9	(2.4)	1.6	(0.8)	1.8	(0.4)	(2.4)	(1.8)	(1.3)	1.1	(0.2)	1.9	(0.5)	(1.5)	(0.3)
	3rd Qtr.	(0.1)	(0.2)	(0.3)	0.7	(0.6)	(0.2)	(2.3)	1.1	(1.2)	0.9	(0.4)	0.8	0.1	(1.4)	0.6	(0.8)	0.8	(0.5)	0.5	0.0
	4th Qtr.	1.9	(0.7)	1.2	0.0	(0.5)	0.7	1.2	0.6	1.8	0.0	(0.3)	(1.3)	0.2	1.5	0.1	1.6	0.0	(0.4)	(0.8)	0.4
	Year	0.7	(0.2)	0.5	1.3	(0.6)	1.2	(1.6)	1.2	(0.4)	1.1	(0.4)	(2.0)	(1.7)	(0.8)	0.7	(0.1)	1.2	(0.4)	(1.2)	(0.5)
2017	1st Qtr.	1.7	(0.3)	1.4	0.0	(0.9)	0.5	6.3	0.4	6.7	0.0	(0.1)	(0.8)	5.8	4.5	0.1	4.6	0.0	(0.4)	(0.5)	3.7
	2nd Qtr.	2.3	(0.4)	1.9	0.0	(1.4)	0.5	4.8	(0.2)	4.6	0.0	(0.7)	(1.0)	2.9	3.8	(0.3)	3.5	0.0	(1.0)	(0.6)	1.9
	3rd Qtr.	3.8	(0.2)	3.6	0.0	(1.6)	2.0	8.6	0.1	8.7	0.0	(0.9)	1.0	8.8	6.6	0.0	6.6	0.0	(1.2)	0.6	6.0
	4th Qtr.	3.1	(0.3)	2.8	2.2	(2.0)	3.0	7.6	0.6	8.2	1.5	(1.1)	4.5	13.1	5.8	0.2	6.0	1.8	(1.5)	2.7	9.0
	Year	2.8	(0.3)	2.5	0.5	(1.5)	1.5	6.8	0.2	7.0	0.4	(0.7)	0.9	7.6	5.2	0.0	5.2	0.4	(1.0)	0.5	5.1



GEOGRAPHIC AREAS (\$ IN MILLIONS)

	United States	Asia Pacific	Europe, Middle East and Africa	Latin America and Canada	Other Unallocated	Total Company	
Net Sales	2017	\$12,372	\$9,809	\$6,456	\$3,033	(\$13)	\$31,657
	2016	12,188	8,847	6,163	2,901	10	30,109
	2015	12,049	9,041	6,228	2,982	(26)	30,274

## REFLECTS BUSINESS SEGMENT STRUCTURE EFFECTIVE FIRST QUARTER 2017

## BUSINESS SEGMENT DATA (\$ IN MILLIONS)

	2014	2014	2014	2014	2015	2015	2015	2015	2016	2016	2016	2016	2017	2017	2017	2017	2015	2016	2017
	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Year	Year	Year
<b>SALES</b>																			
Industrial	\$ 2,803	\$ 2,842	\$ 2,797	\$ 2,648	\$ 2,679	\$ 2,655	\$ 2,582	\$ 2,472	\$ 2,599	\$ 2,654	\$ 2,603	\$ 2,543	\$ 2,709	\$ 2,720	\$ 2,764	\$ 2,718	\$ 10,388	\$ 10,399	\$ 10,911
Safety and Graphics	1,496	1,571	1,514	1,413	1,436	1,492	1,474	1,334	1,477	1,561	1,500	1,343	1,527	1,547	1,529	1,545	5,736	5,881	6,148
Health Care	1,381	1,423	1,399	1,399	1,337	1,370	1,354	1,388	1,391	1,414	1,371	1,390	1,423	1,440	1,476	1,474	5,449	5,566	5,813
Electronics and Energy	1,246	1,358	1,448	1,337	1,271	1,261	1,348	1,189	1,089	1,129	1,250	1,175	1,210	1,214	1,414	1,321	5,069	4,643	5,159
Consumer	1,081	1,143	1,179	1,130	1,050	1,114	1,163	1,102	1,050	1,130	1,210	1,094	1,042	1,137	1,236	1,174	4,429	4,484	4,589
Corporate and Unallocated	3	(1)	2	1	-	(4)	2	-	-	3	2	2	2	2	1	(4)	(2)	7	1
Elimination of Dual Credit	(179)	(202)	(202)	(209)	(195)	(202)	(211)	(187)	(197)	(229)	(227)	(218)	(228)	(250)	(248)	(238)	(795)	(871)	(964)
Total	\$ 7,831	\$ 8,134	\$ 8,137	\$ 7,719	\$ 7,578	\$ 7,686	\$ 7,712	\$ 7,298	\$ 7,409	\$ 7,662	\$ 7,709	\$ 7,329	\$ 7,685	\$ 7,810	\$ 8,172	\$ 7,990	\$ 30,274	\$ 30,109	\$ 31,657
<b>OPERATING INCOME (REPORTED)</b>																			
Industrial	\$ 622	\$ 621	\$ 620	\$ 541	\$ 601	\$ 613	\$ 584	\$ 479	\$ 622	\$ 620	\$ 595	\$ 558	\$ 625	\$ 523	\$ 614	\$ 527	\$ 2,277	\$ 2,395	\$ 2,289
Safety and Graphics	335	372	350	285	348	373	332	279	359	421	372	271	399	852	410	406	1,332	1,423	2,067
Health Care	428	437	433	433	410	441	434	445	457	462	431	413	434	412	471	464	1,730	1,763	1,781
Electronics and Energy	212	276	330	259	271	271	335	206	195	217	304	325	225	301	394	334	1,083	1,041	1,254
Consumer	229	241	273	254	241	259	293	255	238	281	317	229	222	195	307	269	1,048	1,065	993
Corporate and Unallocated	(71)	(46)	(61)	(64)	(98)	(72)	(55)	(124)	(40)	(84)	(65)	(83)	(81)	(44)	(100)	(127)	(349)	(272)	(352)
Elimination of Dual Credit	(39)	(45)	(44)	(46)	(43)	(45)	(47)	(40)	(43)	(51)	(50)	(48)	(50)	(55)	(55)	(52)	(175)	(192)	(212)
Total	\$ 1,716	\$ 1,856	\$ 1,901	\$ 1,662	\$ 1,730	\$ 1,840	\$ 1,876	\$ 1,500	\$ 1,788	\$ 1,866	\$ 1,904	\$ 1,665	\$ 1,774	\$ 2,184	\$ 2,041	\$ 1,821	\$ 6,946	\$ 7,223	\$ 7,820
<b>OPERATING INCOME % (REPORTED)</b>																			
Industrial	22.2%	21.9%	22.2%	20.5%	22.4%	23.1%	22.6%	19.4%	23.9%	23.4%	22.9%	21.9%	23.1%	19.2%	22.2%	19.4%	21.9%	23.0%	21.0%
Safety and Graphics	22.4%	23.7%	23.1%	20.1%	24.3%	25.0%	22.6%	20.9%	24.3%	27.0%	24.8%	20.2%	26.1%	55.1%	26.8%	26.3%	23.2%	24.2%	33.6%
Health Care	31.0%	30.7%	31.0%	30.9%	30.7%	32.2%	32.0%	32.0%	32.9%	32.6%	31.5%	29.7%	30.5%	28.6%	31.9%	31.5%	31.7%	31.7%	30.6%
Electronics and Energy	17.0%	20.3%	22.8%	19.4%	21.3%	21.4%	24.9%	17.3%	17.9%	19.2%	24.3%	27.7%	18.6%	24.8%	27.9%	25.2%	21.4%	22.4%	24.3%
Consumer	21.2%	21.1%	23.1%	22.5%	22.9%	23.3%	25.2%	23.1%	22.7%	24.9%	26.2%	20.9%	21.3%	17.2%	24.8%	22.9%	23.7%	23.7%	21.6%
Total	21.9%	22.8%	23.4%	21.5%	22.8%	23.9%	24.3%	20.5%	24.1%	24.4%	24.7%	22.7%	23.1%	28.0%	25.0%	22.8%	22.9%	24.0%	24.7%

## SUPPLEMENTAL FINANCIAL INFORMATION -- NON-GAAP MEASURES DEFINITIONS

Free cash flow / Free cash flow conversion:

Free cash flow and free cash flow conversion are not defined under U.S. generally accepted accounting principles (GAAP). Therefore, they should not be considered a substitute for income or cash flow data prepared in accordance with U.S. GAAP and may not be comparable to similarly titled measures used by other companies. The Company defines free cash flow as net cash provided by operating activities less purchases of property, plant and equipment. It should not be inferred that the entire free cash flow amount is available for discretionary expenditures. The Company defines free cash flow conversion as free cash flow divided by net income attributable to 3M. The Company believes free cash flow and free cash flow conversion are meaningful to investors as they are useful measures of performance and the Company uses these measures as an indication of the strength of the company and its ability to generate cash.

Return on Invested Capital (ROIC)

Return on Invested Capital (ROIC) is not defined under U.S. generally accepted accounting principles. Therefore, ROIC should not be considered a substitute for other measures prepared in accordance with U.S. GAAP and may not be comparable to similarly titled measures used by other companies. The Company defines ROIC as adjusted net income (net income including non-controlling interest plus after-tax interest expense) divided by average invested capital (equity plus debt). The Company believes ROIC is meaningful to investors as it focuses on shareholder value creation.

See next page for reconciliations of these non-GAAP measures.



SUPPLEMENTAL FINANCIAL INFORMATION -- NON-GAAP MEASURES (\$ IN MILLIONS)

<b>Non-GAAP Measures Reconciliations:</b>	Year	Year	Year	Year	Year
<b>Return on Invested Capital (non-GAAP measure)</b>	2013	2014	2015	2016	2017
Net income including non-controlling interest	\$ 4,721	\$ 4,998	\$ 4,841	\$ 5,058	\$ 4,869
Interest expense (after-tax) (1)	\$ 105	\$ 102	\$ 106	\$ 143	\$ 208
<b>Adjusted net income (Return)</b>	<b>\$ 4,826</b>	<b>\$ 5,100</b>	<b>\$ 4,947</b>	<b>\$ 5,201</b>	<b>\$ 5,077</b>
Average shareholders' equity (including non-controlling interest) (2)	\$ 17,983	\$ 16,000	\$ 12,484	\$ 11,316	\$ 11,627
Average short-term and long-term debt (3)	\$ 5,902	\$ 6,913	\$ 9,266	\$ 11,725	\$ 12,156
<b>Average invested capital</b>	<b>\$ 23,885</b>	<b>\$ 22,913</b>	<b>\$ 21,750</b>	<b>\$ 23,041</b>	<b>\$ 23,783</b>
<b>Return on invested capital (non-GAAP measure)</b>	<b>20.2%</b>	<b>22.3%</b>	<b>22.7%</b>	<b>22.6%</b>	<b>21.3%</b>
(1) Effective income tax rate used for interest expense	28.1%	28.9%	29.1%	28.3%	35.5%
(2) Calculation of average equity (includes non-controlling interest)					
Ending shareholders' equity as of:					
March 31	\$ 18,249	\$ 17,645	\$ 13,673	\$ 11,495	\$ 11,040
June 30	\$ 18,040	\$ 17,567	\$ 12,851	\$ 11,658	\$ 11,644
September 30	\$ 17,973	\$ 15,927	\$ 11,945	\$ 11,769	\$ 12,202
December 31	\$ 17,669	\$ 12,863	\$ 11,468	\$ 10,343	\$ 11,622
<b>Average shareholders' equity</b>	<b>\$ 17,983</b>	<b>\$ 16,000</b>	<b>\$ 12,484</b>	<b>\$ 11,316</b>	<b>\$ 11,627</b>
(3) Calculation of average debt:					
Ending short-term and long-term debt as of:					
March 31	\$ 5,920	\$ 6,560	\$ 6,566	\$ 11,139	\$ 11,711
June 30	\$ 5,931	\$ 6,956	\$ 8,484	\$ 11,749	\$ 11,301
September 30	\$ 5,763	\$ 7,323	\$ 11,216	\$ 12,361	\$ 11,663
December 31	\$ 5,992	\$ 6,811	\$ 10,797	\$ 11,650	\$ 13,949
<b>Average short-term and long-term debt</b>	<b>\$ 5,902</b>	<b>\$ 6,913</b>	<b>\$ 9,266</b>	<b>\$ 11,725</b>	<b>\$ 12,156</b>
<b>Free Cash Flow and Free Cash Flow Conversion (non-GAAP measures)</b>	Year	Year	Year	Year	Year
	2013	2014	2015	2016	2017
<b>Major GAAP Cash Flow Categories</b>					
Net cash provided by operating activities	\$ 5,817	\$ 6,626	\$ 6,420	\$ 6,662	\$ 6,240
Net cash used in investing activities	\$ (856)	\$ (596)	\$ (2,817)	\$ (1,403)	\$ (3,086)
Net cash used in financing activities	\$ (5,246)	\$ (6,603)	\$ (3,648)	\$ (4,626)	\$ (2,655)
<b>Free Cash Flow (non-GAAP measure)</b>					
Net cash provided by operating activities	\$ 5,817	\$ 6,626	\$ 6,420	\$ 6,662	\$ 6,240
Purchases of property, plant and equipment	\$ (1,665)	\$ (1,493)	\$ (1,461)	\$ (1,420)	\$ (1,373)
<b>Free cash flow (non-GAAP measure)</b>	<b>\$ 4,152</b>	<b>\$ 5,133</b>	<b>\$ 4,959</b>	<b>\$ 5,242</b>	<b>\$ 4,867</b>
Net income attributable to 3M	\$ 4,659	\$ 4,956	\$ 4,833	\$ 5,050	\$ 4,858
<b>Free cash flow conversion (non-GAAP measure)</b>	<b>89%</b>	<b>104%</b>	<b>103%</b>	<b>104%</b>	<b>100%</b>

MISCELLANEOUS DATA (\$ IN MILLIONS)

	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
International Sales	\$19,285	\$17,921	\$18,225	\$20,107	\$19,720
Percent of Total Sales	61 %	60 %	60 %	63 %	64 %
Research, Development and Related Expenditures	\$1,850	\$1,735	\$1,763	\$1,770	\$1,715
Percent of Sales	5.8 %	5.8 %	5.8 %	5.6 %	5.6 %
Number of Stockholders at Year-end	78,598	81,672	84,808	87,788	91,721
Number of Employees at Year-end					
United States	36,958	35,748	35,973	35,581	34,719
International	54,578	55,836	53,473	54,219	53,948
Total	<u>91,536</u>	<u>91,584</u>	<u>89,446</u>	<u>89,800</u>	<u>88,667</u>

## SUMMARY OF LOCATIONS

(as of December 31, 2017)

	<u>Plant Locations</u>
United States	80
International	<u>125</u>
Total	<u><u>205</u></u>

## OPERATIONS IN MORE THAN 70 COUNTRIES

Argentina	Finland	Lithuania	Slovakia
Australia	France	Malaysia	South Africa
Austria	Germany	Mexico	Spain
Belgium	Greece	Morocco	Sri-Lanka
Brazil	Guatemala	Netherlands	Sweden
Bulgaria	Hong Kong	New Zealand	Switzerland
Canada	Hungary	Nigeria	Taiwan
Chile	India	Norway	Thailand
China	Indonesia	Pakistan	Trinidad/Tobago
Colombia	Ireland	Panama	Turkey
Costa Rica	Israel	Peru	Ukraine
Cesko Spol	Italy	Philippines	United Arab Emirates
Denmark	Jamaica	Poland	United Kingdom
Dominican Republic	Japan	Portugal	United States
Ecuador	Kazakhstan	Romania	Uruguay
Egypt	Kenya	Russia	Venezuela
El Salvador	Korea	Saudi Arabia	Vietnam
Estonia	Latvia	Singapore	

NOTES

1. All share and per share data have been adjusted for stock splits.

<u>Year of Split</u>	<u>Ratio</u>	One original share, if held, is now 3,072 shares
2003	2 for 1	
1994	2 for 1	
1987	2 for 1	
1972	2 for 1	
1960	3 for 1	
1956	2 for 1	
1951	4 for 1	
1945	2 for 1	
1922	2 for 1	
1920	2 for 1	

2. 3M Stock is formally listed on the following stock exchanges:

New York	since 1945
Chicago	since 1964
Swiss	since 1967

## FOURTH QUARTER 2017

We have prepared this databook in response to frequent requests for historical financial data. It is not, of course, intended for use as a prospectus. If you have any questions, I would welcome your call (651)736-0041.

Nicholas C. Gangestad  
Senior Vice President and Chief Financial Officer  
3M Center, 220-14E-15  
St. Paul, Minnesota 55144-1000