



2006 First Quarter Results

(Unaudited)

Forward-Looking Statements

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Q1 2006 Highlights

- Sales of \$5.6 billion, up 8.3%
 - Organic local-currency growth of 8.1%; 2.3% from acquisitions primarily CUNO
 - Highest local-currency growth since Q2 2000
 - Broad based growth led by safety, consumer, industrial and consumer electronics related businesses
 - Improving growth in U.S. and Europe
- Operating income of \$1.4 billion, up 18.8%
 - Operating income margins of 24.5%, up 220 basis points vs. Q1 '05
 - 4 of 6 businesses post double digit operating income increase
 - 17th consecutive quarter of year-over-year earnings and margin growth
- EPS of \$1.17, up 20.6%
 - Includes Q1 2006 options expense of \$0.02 vs. \$0.06 in Q1 2005
- Announced 9.5% dividend increase for 2006
 - 48th consecutive year of annual dividend increases
- Announced pursuing strategic alternatives for pharmaceuticals business

Sales Recap

Q1 2006 vs. Q1 2005

	WW	U.S.	Int'l
Local Currency*	10.4%	10.8%	10.3%
Volume - organic	8.1%	5.3%	9.8%
Volume - acquired	2.3%	3.4%	1.7%
Price	0.0%	2.1%	(1.2%)
Translation	(2.1%)	--	(3.5%)
Total	8.3%	10.8%	6.8%

*Local Currency = Volume + Price

P&L Highlights

Comparison vs. Last Year

(\$ in Millions) Except per share amounts	Q1 2006	Q1 2005	Change
Net Sales	\$5,595	\$5,166	8.3%
Gross Margin	51.4%	50.7%	+0.7 pts
SG&A	21.1%	22.2%	-1.1 pts
Op. Income	\$1,369	\$1,153	18.8%
Op. Income %	24.5%	22.3%	+2.2 pts
Tax Rate	32.7%	31.6%	+1.1 pts
Net Income	\$899	\$771	16.6%
EPS	\$1.17	\$0.97	20.6%

P&L Highlights

Comparison vs. Last Quarter

(\$ in Millions) Except per share amounts	Q1 2006	Q4 2005*	Change
Net Sales	\$5,595	\$5,325	5.1%
Gross Margin	51.4%	50.8%	+0.6 pts
SG&A	21.1%	22.4%	-1.3 pts
Op. Income	\$1,369	\$1,190	15.0%
Op. Income %	24.5%	22.4%	+2.1 pts
Tax Rate	32.7%	32.5%	+0.2 pts
Net Income	\$899	\$781	15.2%
EPS	\$1.17	\$1.01	15.8%

*Excludes \$35 million after tax charge from the adoption of Financial Accounting Standards Board Interpretation No. 47, "Accounting for Conditional Asset Retirement Obligations".

Balance Sheet & Cash Flow

(\$ in Millions)	Q1 2006	Q1 2005	Q4 2005
Net W/C Turns	5.4	5.6	5.7
Inventories	\$2,379(a)	\$1,980	\$2,162
Receivables-Net	\$3,105(a)	\$2,899	\$2,838
Cap-ex	\$190	\$235	\$283
Free Cash Flow	\$435	\$736	\$883(b)
Dividends Paid	\$347	\$324	\$318
Share Repurchases	\$251	\$671	\$568

(a) Includes acquired inventories of \$64 million, receivables-net of \$101.

(b) Fourth-quarter free cash flow includes special U.S. pension contributions of \$200 million.

Note: Refer to 3M's earnings press release for discussion concerning net working capital turns and free cash flow (non-GAAP measures).

Q1 2006 Segment Results

(\$ in Millions)	Sales	Local Currency % Change vs. Q1 2005	Operating Income	Op. Inc. % Change vs. Q1 2005	Stock Option Impact on Op. Inc. % Points
Industrial & Transportation	\$1,702	14.0%	\$381	23.8%	5.5%
Health Care	\$966	4.9%	\$298	9.7%	4.4%
Display & Graphics	\$915	9.5%	\$296	3.8%	2.3%
Consumer & Office	\$761	8.4%	\$136	19.3%	6.5%
Safety, Security & Protection Services	\$631	15.6%	\$164	30.3%	5.0%
Electro & Communications	\$604	10.6%	\$127	33.2%	7.0%

Note: Refer to 3M's earnings press release for a complete reconciliation of total sales growth between local currency and translation.

EPS Guidance

Q2 2006

- Local-currency up 5% to 8%
- \$1.14 to \$1.17 per share
- Includes \$0.08 options expense vs. \$0.04 in Q2 2005

2006 Full Year

- Local-currency up 5.5% to 8.0%
- \$4.55 to \$4.65 per share
- Includes \$0.16 options expense vs. \$0.14 in 2005