

3M Worldwide
Consolidated Statement of Earnings
(In millions, except per share data)

	Percent of 2003-2004			Percent of 2004-2005			Percent of	
	2003	Sales	% Change	2004(E)	Sales	% Change	2005(E)	Sales
Revenues	\$18,232	100.00%	8.00%	\$19,691	100.00%	8.50%	\$ 21,364	100.00%
Cost of Sales	9,285	50.93%	5.91%	9,833	49.94%	8.30%	10,650	49.85%
Gross Profit	8,947	49.07%	10.17%	9,857	50.06%	8.70%	10,714	50.15%
Operating Expenses								
Selling, general & administrative	5,234	28.71%	6.47%	5,572	28.30%	8.12%	6,025	28.20%
Operating income	3,713	20.37%	15.40%	4,285	21.76%	9.45%	4,689	21.95%
Other income	28	0.15%	28.57%	36	0.18%	2.78%	37	0.17%
Income before interest & tax	3,741	20.52%	15.49%	4,321	21.94%	9.39%	4,726	22.12%
Interest expense	84	0.46%	3.57%	87	0.44%	-1.15%	86	0.40%
Income before tax	3,657	20.06%	15.77%	4,234	21.50%	9.61%	4,640	21.72%
Income tax expense	1,202	6.59%	15.77%	1,392	7.07%	9.61%	1,525	7.14%
Minority interest	52	0.29%	6.03%	55	0.28%	-11.12%	49	0.23%
Net income	2,403	13.18%	15.98%	2,787	14.15%	10.02%	3,066	14.35%
Average shares outstanding								
Basic	783			785			782	
Diluted	796			796			791	
Earnings per share								
Basic	\$ 3.07			\$ 3.55			\$ 3.92	
Diluted	\$ 3.02			\$ 3.50	\$3.60*		\$ 3.88	\$4.04*

*Wall Street Consensus