3M Co.

MMM

NYSE; healthcare; SIC 3841, Surgical & Medical Instruments & Apparatus; CIK 0000066740

D

fourth fifth of 370 graded peers in healthcare

rank 268 of 370; percentile 72.4; sampling error 2.5 points; lower is stronger

A B C D E

D, the sloth



Scoreboard

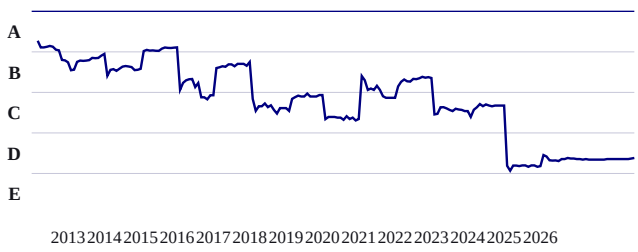
Profitability	D percentile 63.2
Solvency	C percentile 46.7
Growth and financing	C percentile 56.9
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $37.7B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: short runway, distress
Inputs computable	10 of 14
Graded from	filings received through Feb 3, 2026 261 days before the rescan; latest periodic filing 10-Q received Oct 20, 2026
Last close	$174.74 2026-10-21; market equity $90.3B; no price enters the letter

Share price, twelve months to the rescan



Split-adjusted close. Each lollipop is a rescan and carries the letter held then.

Letter at every rescan, 2012 to 2026



Sector percentile at each rescan, stronger toward the top; facts filed by each date only.

Business, in the company's words

opening of Item 1 of the 10-K received Feb 3, 2026

3M Company was incorporated in 1929 under the laws of the State of Delaware to continue operations begun in 1902. The Company's ticker symbol is MMM. As used herein, the term "3M" or "Company" includes 3M Company and its subsidiaries unless the context indicates otherwise. In this document, for any references to Note 1 through Note 20, refer to the Notes to Consolidated Financial Statements in Item 8. Available Information: The Securities and Exchange Commission (SEC) maintains a website that contains reports, proxy and information statements, and other information regarding issuers, including the Company, that file electronically with the SEC.

The fourteen inputs

lower percentile is stronger; sleeves and inputs within a sleeve carry equal weight

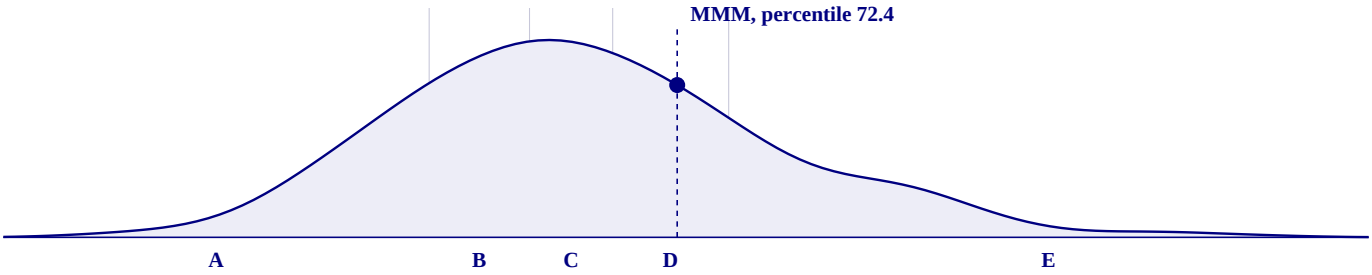
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 63.2						
Gross profitability	26.4%	32.3%		54.0	368	2025-12-31
Return on invested capital	not computable	9.3%				

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latest aligned inputs end 2016-12-31; latest annual assets end 2025-12-31					
Accruals ratio	2.4%	(6.6%)	84.3	809	2025-12-31
Gross margin stability, five years	2.9 pts	2.8 pts	51.5	242	2025-12-31
Solvency, sleeve percentile 46.7					
Twelve-month failure probability	not computable	0.07%			
latest liabilities, cash plus short-term investments, book equity, and shares are required					
Altman Z double-prime	5.46	(0.33)	17.1	754	2025-12-31
Net debt to EBITDA	not computable	1.82x			
latest aligned inputs end 2016-12-31; latest annual assets end 2025-12-31					
Interest coverage	not computable	(4.51x)			
latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31					
Current ratio	1.71x	2.94x	76.3	837	2025-12-31
Growth and financing, sleeve percentile 56.9					
Revenue growth, three-year compound	(1.6%)	10.1%	75.2	413	2025-12-31
Free cash flow growth, three-year compound	(28.6%)	10.9%	94.7	96	2025-12-31
Reinvestment rate	50.1%	37.1%	44.7	104	2025-12-31
Asset growth, three years	(6.7%)	2.1%	64.1	703	2025-12-31
Net share issuance, one year	(3.0%)	2.5%	6.0	634	2026-01-31

Among 370 peers

healthcare; letters are fifths of this list



Composite score of every graded peer, smoothed; vertical rules are the letter band edges; stronger to the left.

Rank	Company	Percentile	Letter	Warnings
263	uniQure N.V. (QURE)	71.0	D	fortress balance sheet
264	Bausch & Lomb Corp. (BLCO)	71.3	D	
265	Pennant Group, Inc. (PNTG)	71.5	D	
266	Cumberland Pharmaceuticals Inc. (CPIX)	71.8	D	
267	Bausch Health Companies Inc. (BHC)	72.1	D	
268	3M Co. (MMM)	72.4	D	
269	Elanco Animal Health Inc. (ELAN)	72.6	D	
270	ICU Medical Inc/De (ICUI)	72.9	D	
271	Butterfly Network, Inc. (BFLY)	73.2	D	
272	Ovid Therapeutics Inc. (OVID)	73.4	D	dilution, short runway
273	Viatris Inc. (VTRS)	73.7	D	

What the price implies

at the 2026-10-21 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	12.3%	7.7%	53
Distance from 52-week high	(4.9%)	(30.1%)	87
EBIT to enterprise value	4.5%	(1.6%)	75
Free cash flow yield	1.5%	(1.0%)	64
Book value to price	0.05	0.28	19

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Sales to price	0.28	0.31	46
Composite equity issuance, five years	(52.8%)	20.5%	1
Relative strength against the sector, log excess return	(0.10)	(0.14)	53

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 5 of 9, period end 2025-12-31	
Return on assets above zero	pass
Operating cash flow above zero	pass
Return on assets improved	fail
Operating cash flow exceeds net income	fail
Long-term leverage fell	fail
Current ratio improved	pass
No new shares issued	pass
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	n/a
Operating cash flow, four quarters	n/a
Months of runway	not finite
Days since last periodic filing	2 (10-Q received Oct 20, 2026)
Median daily dollar volume, 63 sessions	$483.9M

Sources

every fact behind the inputs; each row links to its filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$24.9B	2025-12-31	2026-02-03	10-K	26-000014
2	cost of revenue	us-gaap:CostOfRevenue	$15.0B	2025-12-31	2026-02-03	10-K	26-000014
3	assets	us-gaap:Assets	$37.7B	2025-12-31	2026-02-03	10-K	26-000014
4	operating income	us-gaap:OperatingIncomeLoss	$7.0B	2016-12-31	2019-02-07	10-K	19-000470
5	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$7.1B	2016-12-31	2019-02-07	10-K	19-000470
6	income tax	us-gaap:IncomeTaxExpenseBenefit	$2.0B	2016-12-31	2019-02-07	10-K	19-000470
7	total debt	us-gaap:LongTermDebt	$11.5B	2016-12-31	2018-02-08	10-K	18-000535
8	book equity	us-gaap:StockholdersEquity	$10.3B	2016-12-31	2018-02-08	10-K	18-000535
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$2.4B	2016-12-31	2017-02-09	10-K	17-000479
10	total debt	us-gaap:LongTermDebt	$9.9B	2015-12-31	2017-02-09	10-K	17-000479
11	book equity	us-gaap:StockholdersEquity	$11.4B	2015-12-31	2017-02-09	10-K	17-000479
12	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$1.8B	2015-12-31	2017-02-09	10-K	17-000479
13	net income	us-gaap:NetIncomeLoss	$3.2B	2025-12-31	2026-02-03	10-K	26-000014
14	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$2.3B	2025-12-31	2026-02-03	10-K	26-000014
15	assets	us-gaap:Assets	$39.9B	2024-12-31	2026-02-03	10-K	26-000014
16	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$24.6B	2024-12-31	2026-02-03	10-K	26-000014
17	cost of revenue	us-gaap:CostOfRevenue	$14.4B	2024-12-31	2026-02-03	10-K	26-000014
18	revenue	us-gaap:Revenues	$24.6B	2023-12-31	2026-02-03	10-K	26-000014
19	cost of revenue	us-gaap:CostOfRevenue	$15.0B	2023-12-31	2026-02-03	10-K	26-000014
20	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$26.2B	2022-12-31	2025-02-05	10-K	25-000006
21	cost of revenue	us-gaap:CostOfRevenue	$15.9B	2022-12-31	2025-02-05	10-K	25-000006
22	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$35.4B	2021-12-31	2023-02-08	10-K	23-000014
23	cost of revenue	us-gaap:CostOfRevenue	$18.8B	2021-12-31	2024-02-07	10-K	24-000016
24	current assets	us-gaap:AssetsCurrent	$16.4B	2025-12-31	2026-02-03	10-K	26-000014
25	current liabilities	us-gaap:LiabilitiesCurrent	$9.6B	2025-12-31	2026-02-03	10-K	26-000014
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$38.3B	2025-12-31	2026-02-03	10-K	26-000014
27	operating income	us-gaap:OperatingIncomeLoss	$4.6B	2025-12-31	2026-02-03	10-K	26-000014

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28	book equity	us-gaap:StockholdersEquity	$4.7B	2025-12-31	2026-02-03	10-K	26-000014
29	liabilities	us-gaap:Liabilities	$33.0B	2025-12-31	2026-02-03	10-K	26-000014
30	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$1.5B	2016-12-31	2019-02-07	10-K	19-000470
31	operating income	us-gaap:OperatingIncomeLoss	-$10.7B	2023-12-31	2026-02-03	10-K	26-000014
32	interest expense	us-gaap:InterestExpense	$942.0M	2023-12-31	2024-02-07	10-K	24-000016
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$910.0M	2025-12-31	2026-02-03	10-K	26-000014
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$1.8B	2024-12-31	2026-02-03	10-K	26-000014
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$1.2B	2024-12-31	2026-02-03	10-K	26-000014
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$6.7B	2023-12-31	2026-02-03	10-K	26-000014
37	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$1.6B	2023-12-31	2026-02-03	10-K	26-000014
38	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$5.6B	2022-12-31	2025-02-05	10-K	25-000006
39	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$1.7B	2022-12-31	2025-02-05	10-K	25-000006
40	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$1.3B	2025-12-31	2026-02-03	10-K	26-000014
41	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$4.2B	2025-12-31	2026-02-03	10-K	26-000014
42	income tax	us-gaap:IncomeTaxExpenseBenefit	$1.0B	2025-12-31	2026-02-03	10-K	26-000014
43	current assets	us-gaap:AssetsCurrent	$15.9B	2024-12-31	2026-02-03	10-K	26-000014
44	current liabilities	us-gaap:LiabilitiesCurrent	$11.3B	2024-12-31	2026-02-03	10-K	26-000014
45	assets	us-gaap:Assets	$50.6B	2023-12-31	2025-02-05	10-K	25-000006
46	assets	us-gaap:Assets	$46.5B	2022-12-31	2024-02-07	10-K	24-000016
47	shares outstanding	dei:EntityCommonStockSharesOutstanding	526,700,000	2026-01-31	2026-02-03	10-K	26-000014
48	shares outstanding	dei:EntityCommonStockSharesOutstanding	542,900,000	2025-01-31	2025-02-05	10-K	25-000006

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