

3M Co. (MMM)

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

3M Co.
MMM; healthcare

Grade

D

fifth of 371 graded peers

percentile 72.7; sampling error 2.5 points; lower is stronger

A B C D E

Rank

270 of 371

Profitability

D

percentile 63.1

Solvency

C

percentile 46.7

Growth and financing

C

percentile 57.0

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 active
not computable: short runway, distress

Inputs computable

10 of 14

Graded from

filings received through Feb 3, 2026
248 days before the rescans; latest periodic filing 10-Q received Jul 21, 2026

Last close

\$163.56
2026-10-08; market equity \$84.4B

Price used in grade

None



D, the sloth

fifth of its sector; letters are fifths of the 371 graded peers

Share price, twelve months to the rescans

split-adjusted close; the letter is fixed at the rescans that set it



Rescans on file: B/C from Aug 21, 2021, B from Feb 21, 2022, C from Feb 21, 2022

Letter at every rescans

Jan 21, 2012 to Oct 9, 2026; sector percentile, 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.

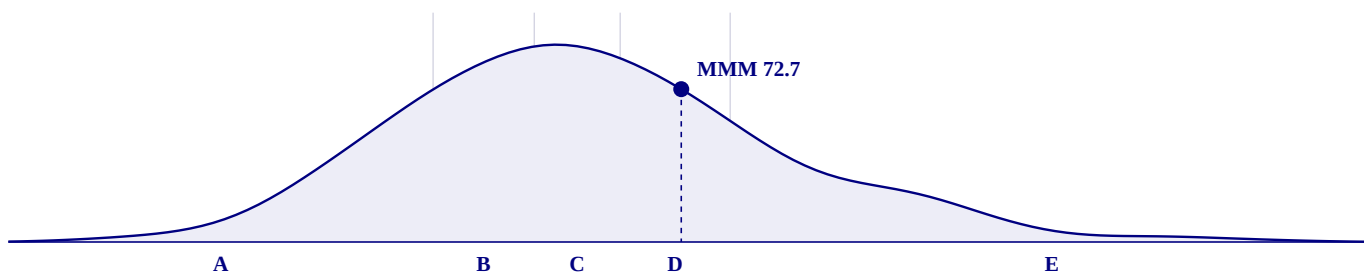
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 63.1						
Gross profitability		26.4%	32.2%	53.6	372	2025-12-31
Return on invested capital		not computable	9.3%			latest aligned inputs end 2016-12-31; latest annual assets end 2025-12-31
Accruals ratio		2.4%	(6.6%)	84.6	811	2025-12-31
Gross margin stability, five years		2.9 pts	2.8 pts	51.2	243	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	(0.31)	17.1	756	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	2.96x	76.4	839	2025-12-31
Growth and financing, sleeve percentile 57.0						
Revenue growth, three-year compound		(1.6%)	10.0%	75.4	415	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%	64.2	704	2025-12-31
Net share issuance, one year		(3.0%)	2.5%	6.0	634	2026-01-31

Among 371 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
265	AbCellera Biologics Inc. (ABCL)	71.4	D	
266	Cumberland Pharmaceuticals Inc. (CPIX)	71.6	D	
267	Bausch & Lomb Corp. (BLCO)	71.9	D	
268	Pennant Group, Inc. (PNTG)	72.2	D	
269	Bausch Health Companies Inc. (BHC)	72.4	D	
270	3M Co. (MMM) <	72.7	D	
271	Elanco Animal Health Inc. (ELAN)	73.0	D	
272	ICU Medical Inc/De (ICUI)	73.2	D	
273	Butterfly Network, Inc. (BFLY)	73.5	D	
274	Vir Biotechnology, Inc. (VIR)	73.8	D	
275	Viatis Inc. (VTRS)	74.1	D	

What the price implies

at the 2026-10-08 close; none enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	12.3%	8.0%	53
Distance from 52-week high	(11.0%)	(31.4%)	82
EBIT to enterprise value	4.9%	(1.5%)	76
Free cash flow yield	1.7%	(1.0%)	64
Book value to price	0.03	0.28	18
Sales to price	0.30	0.31	47
Composite equity issuance, five years	(53.0%)	20.3%	1
Relative strength against the sector, log excess return	(0.10)	(0.14)	53

Diagnostics

not in 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	80 (10-Q received Jul 21, 2026)
Median daily dollar volume, 63 sessions	\$488.3M

Sources

each row links to the filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$24.9B	2025-12-31	2026-02-03	10-K	0000066740-26-000014
2	cost of revenue	us-gaap:CostOfRevenue	\$15.0B	2025-12-31	2026-02-03	10-K	0000066740-26-000014
3	assets	us-gaap:Assets	\$37.7B	2025-12-31	2026-02-03	10-K	0000066740-26-000014
4	operating income	us-gaap:OperatingIncomeLoss	\$7.0B	2016-12-31	2019-02-07	10-K	0001558370-19-000470
5	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$7.1B	2016-12-31	2019-02-07	10-K	0001558370-19-000470
6	income tax	us-gaap:IncomeTaxExpenseBenefit	\$2.0B	2016-12-31	2019-02-07	10-K	0001558370-19-000470
7	total debt	us-gaap:LongTermDebt	\$11.5B	2016-12-31	2018-02-08	10-K	0001558370-18-000535
8	book equity	us-gaap:StockholdersEquity	\$10.3B	2016-12-31	2018-02-08	10-K	0001558370-18-000535
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$2.4B	2016-12-31	2017-02-09	10-K	0001558370-17-000479
10	total debt	us-gaap:LongTermDebt	\$9.9B	2015-12-31	2017-02-09	10-K	0001558370-17-000479
11	book equity	us-gaap:StockholdersEquity	\$11.4B	2015-12-31	2017-02-09	10-K	0001558370-17-000479
12	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$1.8B	2015-12-31	2017-02-09	10-K	0001558370-17-000479
13	net income	us-gaap:NetIncomeLoss	\$3.2B	2025-12-31	2026-02-03	10-K	0000066740-26-000014
14	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$2.3B	2025-12-31	2026-02-03	10-K	0000066740-26-000014
15	assets	us-gaap:Assets	\$39.9B	2024-12-31	2026-02-03	10-K	0000066740-26-000014
16	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$24.6B	2024-12-31	2026-02-03	10-K	0000066740-26-000014
17	cost of revenue	us-gaap:CostOfRevenue	\$14.4B	2024-12-31	2026-02-03	10-K	0000066740-26-000014
18	revenue	us-gaap:Revenues	\$24.6B	2023-12-31	2026-02-03	10-K	0000066740-26-000014
19	cost of revenue	us-gaap:CostOfRevenue	\$15.0B	2023-12-31	2026-02-03	10-K	0000066740-26-000014
20	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$26.2B	2022-12-31	2025-02-05	10-K	0000066740-25-000006
21	cost of revenue	us-gaap:CostOfRevenue	\$15.9B	2022-12-31	2025-02-05	10-K	0000066740-25-000006
22	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$35.4B	2021-12-31	2023-02-08	10-K	0000066740-23-000014
23	cost of revenue	us-gaap:CostOfRevenue	\$18.8B	2021-12-31	2024-02-07	10-K	0000066740-24-000016
24	current assets	us-gaap:AssetsCurrent	\$16.4B	2025-12-31	2026-02-03	10-K	0000066740-26-000014
25	current liabilities	us-gaap:LiabilitiesCurrent	\$9.6B	2025-12-31	2026-02-03	10-K	0000066740-26-000014
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	\$38.3B	2025-12-31	2026-02-03	10-K	0000066740-26-000014
27	operating income	us-gaap:OperatingIncomeLoss	\$4.6B	2025-12-31	2026-02-03	10-K	0000066740-26-000014
28	book equity	us-gaap:StockholdersEquity	\$4.7B	2025-12-31	2026-02-03	10-K	0000066740-26-000014
29	liabilities	us-gaap:Liabilities	\$33.0B	2025-12-31	2026-02-03	10-K	0000066740-26-000014
30	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$1.5B	2016-12-31	2019-02-07	10-K	0001558370-19-000470
31	operating income	us-gaap:OperatingIncomeLoss	-\$10.7B	2023-12-31	2026-02-03	10-K	0000066740-26-000014
32	interest expense	us-gaap:InterestExpense	\$942.0M	2023-12-31	2024-02-07	10-K	0000066740-24-000016
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$910.0M	2025-12-31	2026-02-03	10-K	0000066740-26-000014
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$1.8B	2024-12-31	2026-02-03	10-K	0000066740-26-000014
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$1.2B	2024-12-31	2026-02-03	10-K	0000066740-26-000014
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$6.7B	2023-12-31	2026-02-03	10-K	0000066740-26-000014
37	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$1.6B	2023-12-31	2026-02-03	10-K	0000066740-26-000014
38	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$5.6B	2022-12-31	2025-02-05	10-K	0000066740-25-000006
39	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$1.7B	2022-12-31	2025-02-05	10-K	0000066740-25-000006
40	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$1.3B	2025-12-31	2026-02-03	10-K	0000066740-26-000014
41	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$4.3B	2025-12-31	2026-02-03	10-K	0000066740-26-000014
42	income tax	us-gaap:IncomeTaxExpenseBenefit	\$1.0B	2025-12-31	2026-02-03	10-K	0000066740-26-000014
43	current assets	us-gaap:AssetsCurrent	\$15.9B	2024-12-31	2026-02-03	10-K	0000066740-26-000014
44	current liabilities	us-gaap:LiabilitiesCurrent	\$11.3B	2024-12-31	2026-02-03	10-K	0000066740-26-000014
45	assets	us-gaap:Assets	\$50.6B	2023-12-31	2025-02-05	10-K	0000066740-25-000006
46	assets	us-gaap:Assets	\$46.5B	2022-12-31	2024-02-07	10-K	0000066740-24-000016
47	shares outstanding	dei:EntityCommonStockSharesOutstanding	526,700,000	2026-01-31	2026-02-03	10-K	0000066740-26-000014
48	shares outstanding	dei:EntityCommonStockSharesOutstanding	542,900,000	2025-01-31	2025-02-05	10-K	0000066740-25-000006