The half year results of the US company, Minnesota Mining and Manufacturing show a 14.5% fall in profits to \$277.7m (\$324.6m).

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Sales increased to \$3.22bn (\$3.01bn). The board states however, that if currency charges of \$76m are excluded, then profits would have risen by 45%.

In the second quarter, profits fell by 14% to \$135m (\$157.3m) or \$1.15 (\$1.34) a share, on sales up at \$1.66bn (\$1.25bn).

The directors say they are "less asssured" about the prospects of higher earnings for 1981, than they were earlier in the year.

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