

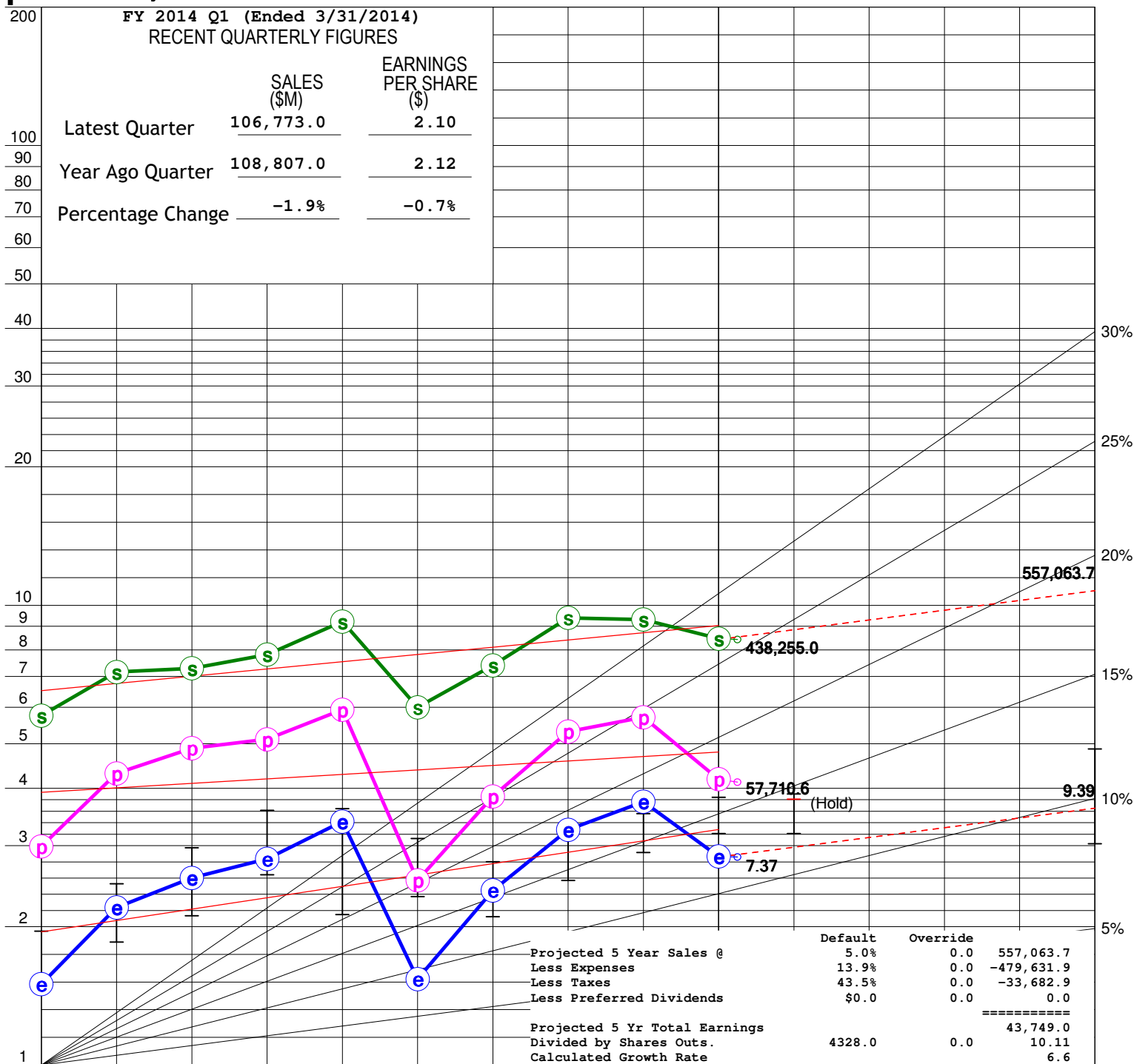


Stock Study

Company	Exxon Mobil-SP-5-15-1..	Price Date	05/15/14
Study by	SPatterson	Data Date	05/15/14
Sector	Energy	Last Judgment	05/15/14
Industry	Oil & Gas Integrated	Data Source	BI
Preferred(\$M)	0.0	Reference	Morningsta
Common(M Shares)	4,328.0	% Insiders	0.4
Debt(\$M)	21,367.0	% Institutions	52.8
% Debt to Tot.Cap.	11.0	Quality	

1 Growth Analysis

NYSE: XOM



- | | | | | |
|-----------------------------------|-------|------------------------------------------------|-------|---------------|
| (1) Historical Sales Growth | 3.7 % | (3) Historical Earnings Per Share Growth | 5.9 % | www.iclub.com |
| (2) Estimated Future Sales Growth | 5.0 % | (4) Estimated Future Earnings Per Share Growth | 5.0 % | |
| (5) Sales Growth R ² | 0.40 | (6) Earnings Per Share Growth R ² | 0.31 | |

2 QUALITY ANALYSIS

Company **Exxon Mobil-SP-5-15-14**

(XOM)

05/15/14

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	5 YEAR AVG.	TREND UP / DOWN
A % Pre-tax Profit on Sales	13.8	16.0	17.8	17.4	17.1	11.2	13.8	15.1	16.3	13.2	13.9	DOWN
B % ROE (Beginning Yr)	12.7	36.2	37.0	37.3	39.4	18.0	26.6	28.6	29.7	20.0	24.6	DOWN
C % Debt to Equity	4.9	5.5	5.8	5.8	6.1	6.3	8.5	5.9	4.6	3.9	5.8	DOWN

3 PRICE, PRICE/EARNINGS RATIO and DIVIDEND ANALYSIS

CURRENT PRICE (P/E) 100.78 (13.7) 52-WEEK HIGH (P/E) 103.45 (14.1) 52-WEEK LOW (P/E) 84.79 (11.5)

Fiscal Year	High Price	Low Price	EPS	High P/E	Low P/E	Dividend	% Payout	% High Yield
1 2009	82.7	61.9	3.99	20.7	15.5	1.660	41.6	2.7
2 2010	73.7	55.9	6.22	11.8	9.0	1.740	28.0	3.1
3 2011	88.2	67.0	8.42	10.5	8.0	1.850	22.0	2.8
4 2012	93.7	77.1	9.70	9.7	8.0	2.180	22.5	2.8
5 2013	101.7	84.8	7.37	13.8	11.5	2.460	33.4	2.9
6 AVERAGE (10 Years) :		61.8		12.7	9.5		25.0	
AVERAGE P/E RATIO		11.1	PROJECTED P/E RATIO		13.0	TTM EPS		7.36
CURRENT P/E RATIO		13.7	PEG RATIO		2.6	FTM EPS		7.73
RELATIVE VALUE		123.4	PROJ. RELATIVE VALUE		117.5	AVG TTM + FTM EPS		7.54

4 EVALUATING REWARD and RISK over the next 5 years

A FUTURE HIGH PRICE ANALYSIS -- NEXT 5 YEARS

Selected High P/E ~~12.7~~ 13.8 X Estimated High Earnings/Share 9.39 = Forecast High Price \$ 129.6

B FUTURE LOW PRICE ANALYSIS -- NEXT 5 YEARS

(a) Sel. Low P/E ~~9.5~~ 11.5 (as adj.) X Estimated Low Earnings/Share ~~7.37~~ 7.36 = \$ 84.6

(b) Average 5-Year Low Price = 61.8

(c) Recent Severe Low Price = 77.1

(d) Price Dividend Will Support = Present Divd. ÷ High Yield = 2.760 ÷ 0.031 = 88.7

Selected Estimated Low Price = \$ 80.6

C PRICE RANGES

Forecast High Price 129.6 - Estimated Low Price 80.6 = Range 49.0 25% of Range = 12.2

BUY (Lower 25% of Range) = 80.6 to 92.8

MAYBE (Middle 50% of Range) = 92.8 to 117.4

SELL (Upper 25% of Range) = 117.4 to 129.6

Current Price 100.780 is in the Hold Range

D REWARD/RISK ANALYSIS (Potential Gain vs. Risk of Loss)

(Forecast High Price 129.6 - Current Price 100.780) ÷ (Current Price 100.780 - Estimated Low Price 80.6) = 1.4 To 1

5 TOTAL RETURN ANALYSIS

A CURRENT YIELD

Present Full Year's Dividend \$ 2.760 ÷ Current Price of Stock \$ 100.780 = 2.7 % Present Yield or % Returned on Purchase Price

B AVERAGE YIELD - USING FORECAST HIGH P/E

Avg. % Payout 25.0 ÷ Forecast High P/E 13.8 = Avg. Yield 1.8

AVERAGE YIELD - USING FORECAST AVERAGE P/E

Avg. % Payout 25.0 ÷ Forecast Avg P/E 12.7 = Avg. Yield 2.0

C % COMPOUND ANNUAL TOTAL RETURN - USING FORECAST HIGH P/E

Average Yield 1.8 % + Annual Appreciation 5.2 % = Compound Annual Total Return 7.0 %

D % PROJECTED AVERAGE RETURN - USING FORECAST AVERAGE P/E

Average Yield 2.0 % + Annual Appreciation 3.3 % = Projected Average Total Return 5.3 %



Quarterly Trend Analysis

Company Exxon Mobil-SP-5-15-14

(XOM)

QUARTERLY DATA								LAST 12 MONTHS DATA									
PERIOD	EPS		PRE-TAX PROFIT			SALES		INCOME TAX RATE	EPS \$	PRE-TAX PROFIT		SALES MIL	INCOME TAX		% CHANGE		
	\$	% CHANGE	\$ MIL	% SALES	% CHANGE	\$ MIL	% CHANGE			\$ MIL	% SALES		\$ MIL	% RATE	EPS	PRE-TAX PROFIT	SALES
03/09								44.6						44.7			
06/09	0.81		7,517.00	10.1		74,457.00		47.4						45.3			
09/09	0.99		9,204.00	11.2		82,260.00		48.6						46.3			
12/09	1.27		10,206.00	11.4		89,841.00		40.7						45.3			
03/10	1.33		12,068.00	13.4		90,251.00		47.8	4.40	38,995.00	11.6	336,809.0	17,994.9	46.1			
06/10	1.60		97.212,706.00	13.7	69.0	92,486.00	24.2	40.5	5.19	44,184.00	12.5	354,838.0	19,620.7	44.4			
09/10	1.44		46.012,858.00	13.5	39.7	95,298.00	15.8	42.8	5.65	47,838.00	13.0	367,876.0	20,556.2	43.0			
12/10	1.84		44.315,327.00	14.6	50.2	105,186.00	17.1	39.7	6.21	52,959.00	13.8	383,221.0	22,612.8	42.7			
03/11	2.14		61.118,917.00	16.6	56.8	114,004.00	26.3	43.7	7.02	59,808.00	14.7	406,974.0	24,925.4	41.7	59.5	53.4	20.8
06/11	2.17		36.018,619.00	14.8	46.5	125,486.00	35.7	42.6	7.60	65,721.00	14.9	439,974.0	27,744.5	42.2	46.3	48.7	24.0
09/11	2.13		47.718,680.00	14.9	45.3	125,330.00	31.5	44.7	8.29	71,543.00	15.2	470,006.0	30,533.3	42.7	46.8	49.6	27.8
12/11	1.97		7.117,041.00	14.0	11.2	121,609.00	15.6	44.8	8.42	73,257.00	15.1	486,429.0	32,215.3	44.0	35.5	38.3	26.9
03/12	2.00		-6.417,515.00	14.1	-7.4	124,053.00	8.8	46.0	8.28	71,855.00	14.5	496,478.0	32,017.0	44.6	17.9	20.1	22.0
06/12	3.42		57.126,191.00	20.6	40.7	127,363.00	1.5	39.3	9.52	79,427.00	15.9	498,355.0	34,718.5	43.7	25.3	20.9	13.3
09/12	2.08		-2.417,320.00	15.0	-7.3	115,706.00	-7.7	44.7	9.47	78,067.00	16.0	488,731.0	34,131.9	43.7	14.3	9.1	4.0
12/12	2.19		11.317,700.00	15.4	3.9	115,173.00	-5.3	43.8	9.69	78,726.00	16.3	482,295.0	34,212.4	43.5	15.2	7.5	-0.8
03/13	2.12		5.716,038.00	14.7	-8.4	108,807.00	-12.3	40.8	9.81	77,249.00	16.5	467,049.0	32,552.5	42.1	18.5	7.5	-5.9
06/13	1.55		-54.712,768.00	12.0	-51.3	106,469.00	-16.4	46.3	7.94	63,826.00	14.3	446,155.0	28,017.7	43.9	-16.6	-19.6	-10.5
09/13	1.79		-14.014,189.00	12.6	-18.1	112,372.00	-2.9	44.5	7.65	60,695.00	13.7	442,821.0	26,610.5	43.8	-19.3	-22.3	-9.4
12/13	1.91		-12.614,716.00	13.3	-16.9	110,860.00	-3.7	43.3	7.37	57,711.00	13.2	438,508.0	25,226.9	43.7	-24.0	-26.7	-9.1
03/14	2.10		-0.715,227.00	14.3	-5.1	106,773.00	-1.9	40.2	7.36	56,900.00	13.0	436,474.0	24,795.0	43.6	-25.0	-26.3	-6.5
06/14								43.5						42.9			
09/14								43.5						42.6			
12/14								43.5						42.7			

A B C D E F G H I J K L M N O P Q R S T