

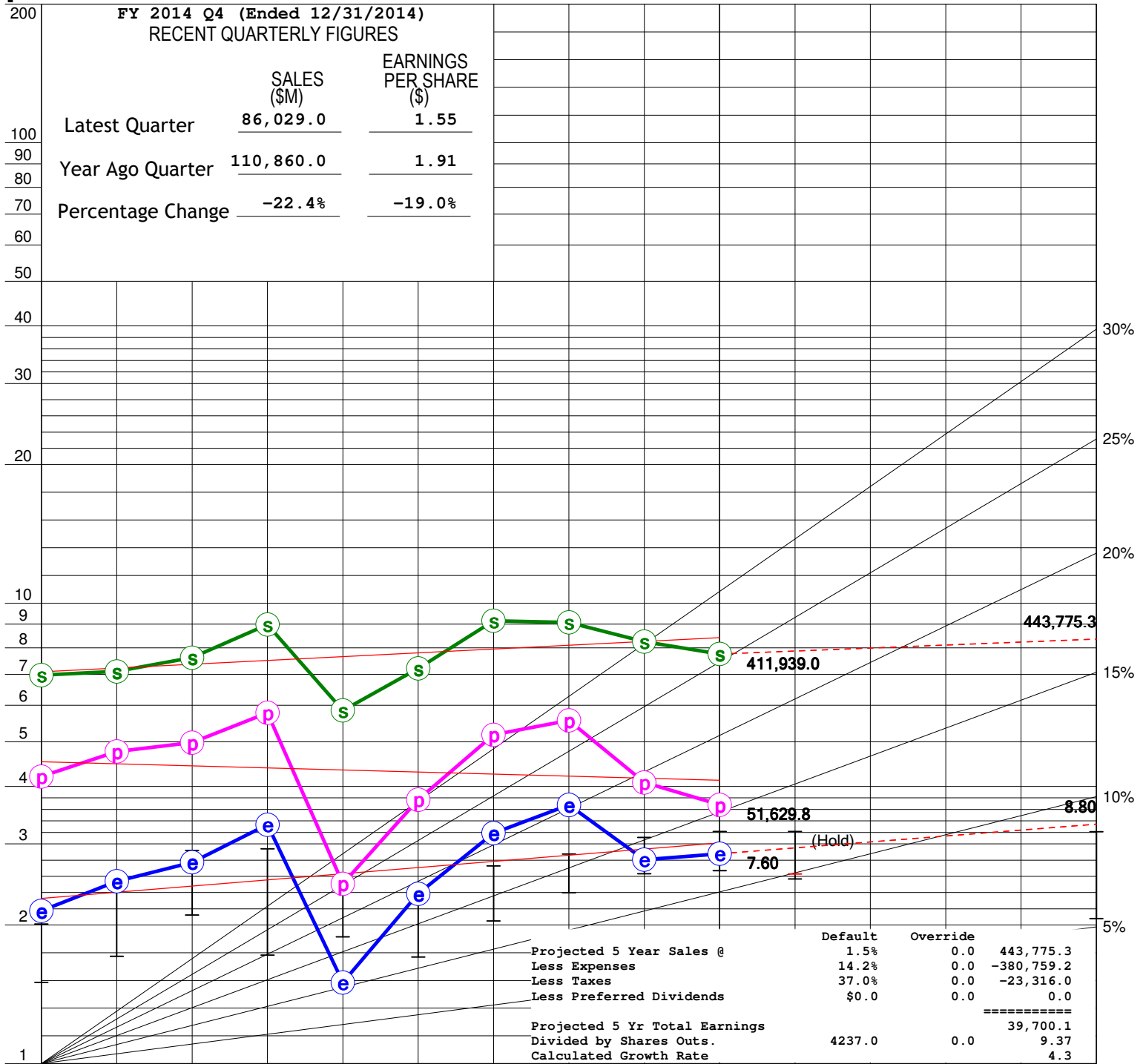


# Stock Study

Company	Exxon Mobil 3 17 15	Price Date	03/16/15
Study by	I Clements	Data Date	03/16/15
Sector	Energy	Last Judgment	03/17/15
Industry	Oil & Gas Integrated	Data Source	BI
Preferred(\$M)	0.0	Reference	Morningstar
Diluted(M Shares)	4,237.0	% Insiders	0.5
Debt(\$M)	29,121.0	% Institutions	53.1
% Debt to Tot.Cap.	14.2	Quality	

## 1 Growth Analysis

NYS: XOM



- |                                   |       |  |       |               |
|-----------------------------------|-------|--|-------|---------------|
| (1) Historical Sales Growth       | 1.9 % | (3) Historical Earnings Per Share Growth       | 3.1 % | www.iclub.com |
| (2) Estimated Future Sales Growth | 1.5 % | (4) Estimated Future Earnings Per Share Growth | 3.0 % |               |
| (5) Sales Growth R <sup>2</sup>   | 0.16  | (6) Earnings Per Share Growth R <sup>2</sup>   | 0.14  |               |

## 2 QUALITY ANALYSIS

Company **Exxon Mobil 3 17 15**

(XOM)

03/16/15

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	5 YEAR AVG.	TREND UP / DOWN
<b>A</b> % Pre-tax Profit on Sales	16.0	17.8	17.4	17.1	11.2	13.8	15.1	16.3	13.2	12.5	14.2	DOWN
<b>B</b> % ROE (Beginning Yr)	<del>12.8</del>	37.0	37.3	39.4	18.0	26.6	28.6	29.7	20.0	18.9	24.8	DOWN
<b>C</b> % Debt to Equity	5.5	5.7	5.8	6.1	6.3	8.5	5.9	4.6	3.9	6.6	5.9	UP

## 3 PRICE, PRICE/EARNINGS RATIO and DIVIDEND ANALYSIS

CURRENT PRICE (P/E) **84.76 (11.2)** 52-WEEK HIGH (P/E) **104.76 (13.8)** 52-WEEK LOW (P/E) **82.68 (10.9)**

Fiscal Year	High Price	Low Price	EPS	High P/E	Low P/E	Dividend	% Payout	% High Yield
1 2010	73.7	55.9	6.22	11.8	9.0	1.740	28.0	3.1
2 2011	88.2	67.0	8.42	10.5	8.0	1.850	22.0	2.8
3 2012	93.7	77.1	9.70	9.7	8.0	2.180	22.5	2.8
4 2013	101.7	84.8	7.37	13.8	11.5	2.460	33.4	2.9
5 2014	104.8	86.2	7.60	13.8	11.3	2.700	35.5	3.1
6 AVERAGE (10 Years) :		66.4		12.8	9.6		25.9	
AVERAGE P/E RATIO		11.2	PROJECTED P/E RATIO		10.8	TTM EPS		7.59
CURRENT P/E RATIO		11.2	PEG RATIO		3.6	FTM EPS		7.82
RELATIVE VALUE		99.7	PROJ. RELATIVE VALUE		<del>96.8%</del> 103.8%	AVG TTM + FTM EPS		7.70

## 4 EVALUATING REWARD and RISK over the next 5 years

### A FUTURE HIGH PRICE ANALYSIS -- NEXT 5 YEARS

Selected High P/E ~~12.8~~ **11.9** X Estimated High Earnings/Share **8.80** = Forecast High Price \$ **104.7**

### B FUTURE LOW PRICE ANALYSIS -- NEXT 5 YEARS

(a) Sel. Low P/E ~~9.6~~ **9.0** X Estimated Low Earnings/Share **7.60** = \$ **68.4**

(b) Average 5-Year Low Price = <sup>(as adj.)</sup> **66.4**

(c) Recent Severe Low Price = **82.7**

(d) Price Dividend Will Support = Present Divd. ÷ High Yield = **2.760 ÷ 0.031 = 88.1**

Selected Estimated Low Price = \$ **67.8**

### C PRICE RANGES

Forecast High Price **104.7** - Estimated Low Price **67.8** = Range **36.9** 25% of Range = **9.2**

BUY (Lower 25% of Range) = **67.8** to **77.0**

MAYBE (Middle 50% of Range) = **77.0** to **95.5**

SELL (Upper 25% of Range) = **95.5** to **104.7**

Current Price **84.760** is in the **Hold** Range

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

(Forecast High Price **104.7** - Current Price **84.760**) ÷ (Current Price **84.760** - Estimated Low Price **67.8**) = **1.2** To 1

## 5 TOTAL RETURN ANALYSIS

### A CURRENT YIELD

Present Full Year's Dividend \$ **2.760** ÷ Current Price of Stock \$ **84.760** = **3.3 %** Present Yield or % Returned on Purchase Price

### B AVERAGE YIELD - USING FORECAST HIGH P/E

Avg. % Payout **25.9** ÷ Forecast High P/E **11.9** = Avg. Yield **2.2**

### AVERAGE YIELD - USING FORECAST AVERAGE P/E

Avg. % Payout **25.9** ÷ Forecast Avg P/E **10.5** = Avg. Yield **2.5**

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

Average Yield **2.2 %** + Annual Appreciation **4.3 %** = Compound Annual Total Return **6.5 %**

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

Average Yield **2.5 %** + Annual Appreciation **1.6 %** = Projected Average Total Return **4.1 %**