

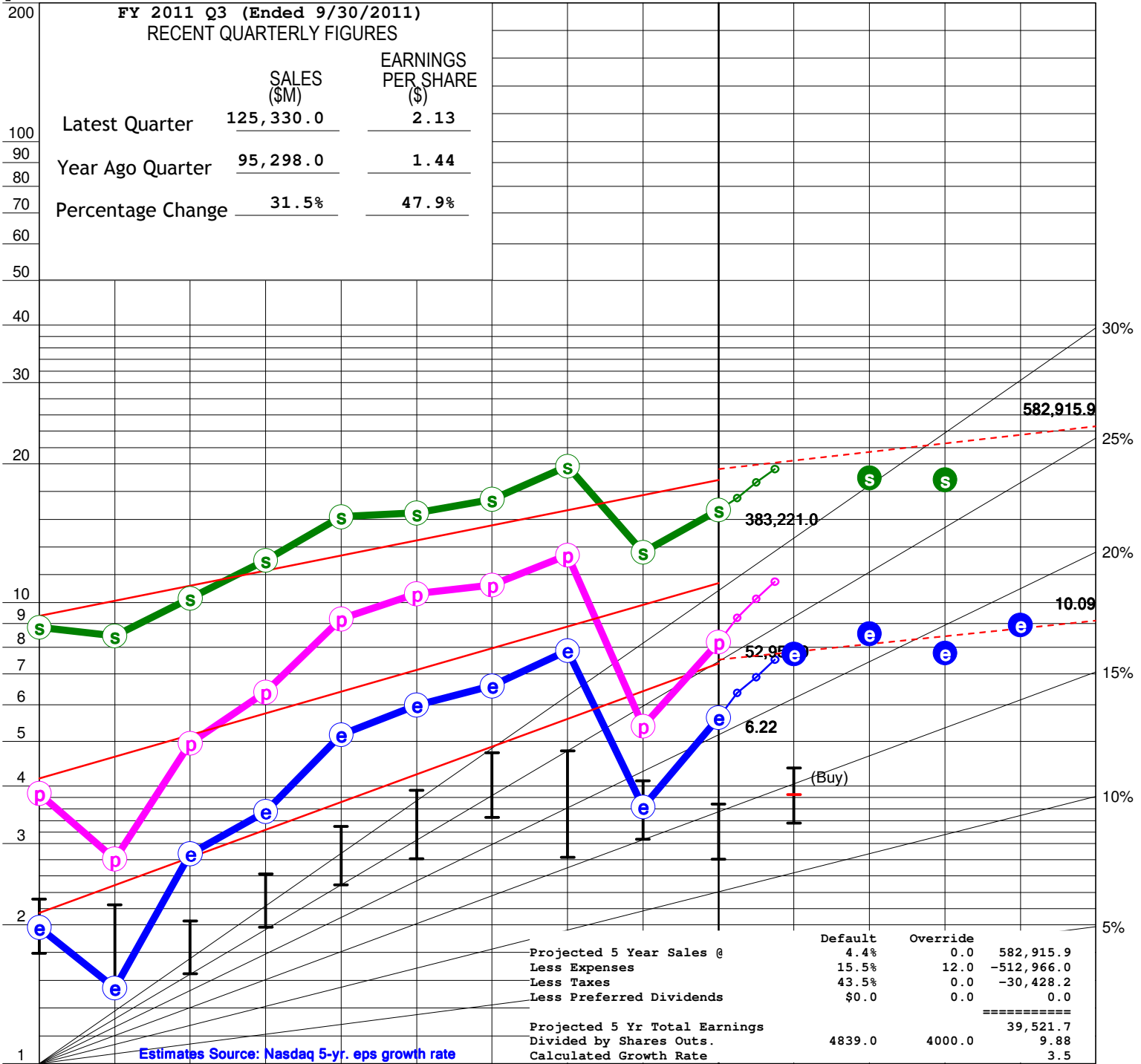


Stock Study

Company	ExxonMobil Corp 3Q 20..	Price Date	11/09/11
Study by	Jo Murphy	Data Date	11/08/11
Sector	Energy	Data Source	StkCntrl
Industry	Oil & Gas Integrated	Reference	VL9/9/2011
Preferred(\$M)	0.0		
Common(M Shares)	4,839.0	% Insiders	0.4
Debt(\$M)	37,027.0	% Institutions	47.8
% Debt to Tot.Cap.	20.6	Quality	A++ (VL)

1 Growth Analysis

NYSE: XOM



(1) Historical Sales Growth	7.8 %	(3) Historical Earnings Per Share Growth	14.9 %	www.iclub.com
(2) Estimated Future Sales Growth	4.4 %	(4) Estimated Future Earnings Per Share Growth	4.0 %	
(5) Sales Growth R ²	0.64	(6) Earnings Per Share Growth R ²	0.58	

2 QUALITY ANALYSIS

Company **ExxonMobil Corp 3Q 2011 Jo**

(XOM)

11/09/11

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	5 YEAR AVG.	TREND UP / DOWN
A % Pre-tax Profit on Sales	11.6	8.8	13.0	13.8	16.0	17.8	17.4	17.1	11.2	13.8	15.5	DOWN
B % ROE (Beginning Yr)	11.6	15.1	28.4	28.6	36.2	37.0	37.3	39.0	17.9	26.6	31.6	DOWN
C % Debt to Equity	9.7	8.9	5.3	4.9	5.5	5.8	5.8	6.1	6.3	22.7	9.3	UP

3 PRICE, PRICE/EARNINGS RATIO and DIVIDEND ANALYSIS

CURRENT PRICE 77.310 52-WEEK HIGH 88.230 52-WEEK LOW 67.030

Fiscal Year	High Price	Low Price	EPS	High P/E	Low P/E	Dividend	% Payout	% High Yield
1 2006	79.0	56.2	6.62	11.9	8.5	1.280	19.3	2.3
2 2007	95.3	69.0	7.28	13.1	9.5	1.370	18.8	2.0
3 2008	96.1	56.5	8.69	11.1	6.5	1.550	17.8	2.7
4 2009	82.7	61.9	3.98	20.8	15.6	1.660	41.7	2.7
5 2010	73.7	55.9	6.22	11.8	9.0	1.740	28.0	3.1
6 AVERAGE		59.9		13.7	9.8		25.1	
AVERAGE P/E RATIO		11.8	PROJECTED P/E RATIO		9.0	TTM EPS		8.30
CURRENT P/E RATIO		9.3	PEG RATIO		2.3	FTM EPS		8.63
RELATIVE VALUE		78.8	PROJ. RELATIVE VALUE		75.9	AVG TTM + FTM EPS		8.47

4 EVALUATING REWARD and RISK over the next 5 years

A FUTURE HIGH PRICE ANALYSIS -- NEXT 5 YEARS

Selected High P/E ~~13.7~~ 11.9 X Estimated High Earnings/Share 10.09 = Forecast High Price \$ 120.1

B FUTURE LOW PRICE ANALYSIS -- NEXT 5 YEARS

(a) Sel. Low P/E ~~9.8~~ 8.4 X Estimated Low Earnings/Share ~~6.22~~ 7.61 = \$ 63.9

(b) Average 5-Year Low Price = 59.9

(c) Recent Severe Low Price = 55.9

(d) Price Dividend Will Support = Present Divd. + High Yield = 1.880 + 0.031 = 60.4

Selected Estimated Low Price = \$ 63.9

C PRICE RANGES

Forecast High Price 120.1 - Estimated Low Price 63.9 = Range 56.2 25% of Range = 14.0

BUY (Lower 25% of Range) = 63.9 to 77.9

MAYBE (Middle 50% of Range) = 77.9 to 106.1

SELL (Upper 25% of Range) = 106.1 to 120.1

Current Price 77.310 is in the Buy Range

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

(Forecast High Price 120.1 - Current Price 77.310) ÷ (Current Price 77.310 - Estimated Low Price 63.9) = 3.2 To 1

5 TOTAL RETURN ANALYSIS

A CURRENT YIELD

Present Full Year's Dividend \$ 1.880 ÷ Current Price of Stock \$ 77.310 = 2.4 % Present Yield or % Returned on Purchase Price

B AVERAGE YIELD - USING FORECAST HIGH P/E

Avg. % Payout ~~25.1~~ 25.6 ÷ Forecast High P/E 11.9 = Avg. Yield 2.2

AVERAGE YIELD - USING FORECAST AVERAGE P/E

Avg. % Payout ~~25.1~~ 25.6 ÷ Forecast Avg P/E 10.2 = Avg. Yield 2.5

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

Average Yield 2.2 % + Annual Appreciation 9.2 % = Compound Annual Total Return 11.4 %

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

Average Yield 2.5 % + Annual Appreciation 5.8 % = Projected Average Total Return 8.3 %