

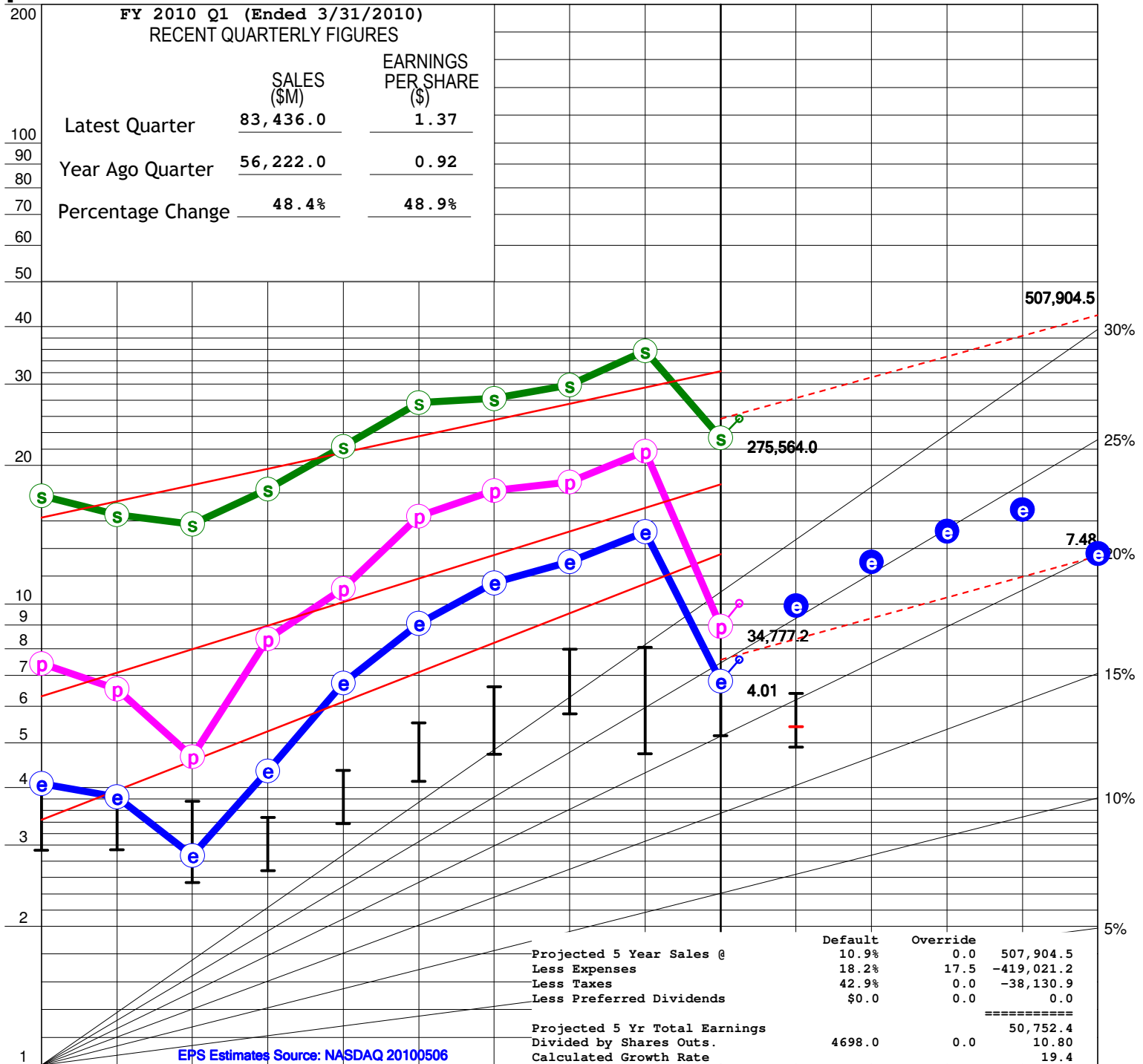


Stock Study

Company	EXXON MOBIL CORP	Price Date	05/13/10
Study by	RCB	Data Date	05/05/10
Sector	Energy	Data Source	NAIC Data
Industry	Integrated Oil & Gas	Reference	
Preferred(\$M)	0.0		
Common(M Shares)	4,698.0	% Insiders	1.0
Debt(\$M)	9,605.0	% Institutions	48.1
% to Tot.Cap.	8.0	Quality	A+ (S&P)

1 Growth Analysis

NYSE: XOM



(1) Historical Sales Growth	8.5 %	(3) Historical Earnings Per Share Growth	15.9 %	www.iclub.com
(2) Estimated Future Sales Growth	10.9 %	(4) Estimated Future Earnings Per Share Growth	10.9 %	
(5) Sales Growth R^2	0.68	(6) Earnings Per Share Growth R^2	0.64	

2 QUALITY ANALYSIS

Company **EXXON MOBIL CORP (XOM)**

05/13/10

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	5 YEAR AVG.	TREND UP / DOWN
A % Pre-tax Profit on Sales	14.0	13.6	10.1	15.3	15.9	18.4	20.4	19.9	19.6	12.6	18.2	DOWN
B % ROE (Beginning Yr)	16.5	22.0	15.6	23.0	29.0	33.7	36.1	36.6	37.4	17.7	32.3	DOWN
C % Debt to Equity	10.3	9.7	8.9	5.3	4.9	5.6	5.8	5.9	6.2	6.4	6.0	EVEN

3 PRICE, PRICE/EARNINGS RATIO and DIVIDEND ANALYSIS

CURRENT PRICE 64.740 52-WEEK HIGH 76.540 52-WEEK LOW 58.460

Fiscal Year	High Price	Low Price	EPS	High P/E	Low P/E	Dividend	% Payout	% High Yield
1 2005	66.0	49.3	5.35	12.3	9.2	1.140	21.3	2.3
2 2006	79.0	56.4	6.55	12.1	8.6	1.280	19.5	2.3
3 2007	95.3	69.0	7.28	13.1	9.5	1.370	18.8	2.0
4 2008	96.1	56.5	8.46	11.4	6.7	1.550	18.3	2.7
5 2009	82.7	61.9	4.01	20.6	15.4	1.660	41.4	2.7
6 AVERAGE (10 Years) :		46.4		16.5	12.0		31.6	
AVERAGE P/E RATIO	14.3	PROJECTED P/E RATIO		13.1	TTM EPS		4.46	
CURRENT P/E RATIO	14.5	PEG RATIO		1.2	FTM EPS		4.95	
RELATIVE VALUE	101.4%	PROJ. RELATIVE VALUE		91.5%				

4 EVALUATING REWARD and RISK over the next 5 years

A FUTURE HIGH PRICE ANALYSIS -- NEXT 5 YEARS

Selected High P/E ~~16.5~~ 12.4 X Estimated High Earnings/Share 7.48 = Forecast High Price \$ 92.8

B FUTURE LOW PRICE ANALYSIS -- NEXT 5 YEARS

(a) Avg. Low P/E ~~12.0~~ 8.8 X Estimated Low Earnings/Share ~~4.01~~ 4.46 = \$ 39.2
(as adj.)

(b) Average 5-Year Low Price = 46.4

(c) Recent Severe Low Price = 56.5

(d) Price Dividend Will Support = Present Divd. + High Yield = 1.680 + 0.031 = 54.2

Selected Estimated Low Price = \$ 58.0

C PRICE RANGES

Forecast High Price 92.8 - Estimated Low Price 58.0 = Range 34.8 25% of Range = 8.7

BUY (Lower 25% of Range) = 58.0 to 66.7

MAYBE (Middle 50% of Range) = 66.7 to 84.1

SELL (Upper 25% of Range) = 84.1 to 92.8

Current Price 64.740 is in the Buy Range

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

(Forecast High Price 92.8 - Current Price 64.740) + (Current Price 64.740 - Estimated Low Price 58.0) = 4.2 To 1

5 TOTAL RETURN ANALYSIS

A CURRENT YIELD

Present Full Year's Dividend \$ 1.680 ÷ Current Price of Stock \$ 64.740 = 2.6 % Present Yield or % Returned on Purchase Price

B AVERAGE YIELD OVER NEXT 5 YEARS

(Avg. EPS Next 5 Years 6.08 X Avg. % Payout ~~31.6~~ 32.1) ÷ Current Price \$ 64.740 = 3.0 %

C % COMPOUND ANNUAL TOTAL RETURN

Average Yield 2.6 % + Annual Appreciation 7.5 % = Compound Annual Total Return 10.1 %

D % PROJECTED AVERAGE RETURN

Average Yield 3.0 % + Annual Appreciation 4.1 % = Projected Average Total Return 7.2 %



Quarterly Trend Analysis

Company EXXON MOBIL CORP (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
03/02								37.0						38.2			
06/02								37.0						37.8			
09/02	0.43		4,689.00	9.9		47,411.00		37.8						37.6			
12/02	0.56		5,675.00	11.5		49,375.00		33.5						36.3			
03/03	0.71		10,251.00	18.9		54,357.00		53.5						40.4			
06/03	0.62		6,848.00	13.6		50,271.00		39.5	2.32	27,463.00	13.6	201,414.0	11,274.1	41.1			
09/03	0.55	27.9	6,063.00	11.5	29.3	52,860.00	11.5	39.7	2.44	28,837.00	13.9	206,863.0	11,974.9	41.5			
12/03	1.00	78.2	9,498.00	14.4	67.4	65,952.00	33.6	33.7	2.88	32,660.00	14.6	223,440.0	13,579.5	41.6			
03/04	0.83	16.3	9,116.00	13.5	-11.1	67,602.00	24.4	35.3	2.99	31,525.00	13.3	236,685.0	11,673.3	37.0			
06/04	0.88	42.6	9,622.00	13.6	40.5	70,693.00	40.6	35.7	3.26	34,299.00	13.3	257,107.0	12,378.3	36.1	40.4	24.9	27.7
09/04	0.87	58.7	9,733.00	12.7	60.5	76,375.00	44.5	36.3	3.58	37,969.00	13.5	280,622.0	13,384.1	35.3	46.8	31.7	35.7
12/04	1.30	30.3	13,546.00	18.3	42.6	73,830.00	11.9	38.0	3.88	42,017.00	14.6	288,500.0	15,262.0	36.3	34.9	28.6	29.1
03/05	1.22	48.2	12,998.00	15.8	42.6	82,051.00	21.4	38.0	4.28	45,899.00	15.2	302,949.0	16,981.9	37.0	43.0	45.6	28.0
06/05	1.23	39.1	12,958.00	16.4	34.7	79,107.00	11.9	39.5	4.63	49,235.00	15.8	311,363.0	18,688.3	38.0	42.0	43.5	21.1
09/05	1.32	51.2	16,226.00	18.3	66.7	88,571.00	16.0	48.7	5.07	55,728.00	17.2	323,559.0	22,883.9	41.1	41.7	46.8	15.3
12/05	1.65	26.9	18,049.00	20.4	33.2	88,298.00	19.6	43.2	5.42	60,231.00	17.8	338,027.0	25,519.9	42.4	39.7	43.3	17.2
03/06	1.37	11.9	15,641.00	19.9	20.3	78,653.00	-4.1	46.3	5.57	62,874.00	18.8	334,629.0	27,951.0	44.5	30.1	37.0	10.5
06/06	1.72	39.8	18,457.00	21.0	42.4	87,813.00	11.0	43.8	6.06	68,373.00	19.9	343,335.0	31,125.8	45.5	31.0	38.9	10.3
09/06	1.77	34.1	18,470.00	20.9	13.8	88,504.00	-0.1	43.2	6.51	70,617.00	20.6	343,268.0	31,180.6	44.2	28.3	26.7	6.1
12/06	1.69	2.4	15,885.00	19.8	-12.0	80,116.00	-9.3	38.1	6.55	68,453.00	20.4	335,086.0	29,353.0	42.9	20.8	13.7	-0.9
03/07	1.62	18.2	16,314.00	21.2	4.3	76,890.00	-2.2	43.3	6.80	69,126.00	20.7	333,323.0	29,108.8	42.1	22.1	9.9	-0.4
06/07	1.83	6.4	18,116.00	20.8	-1.8	87,249.00	-0.6	43.2	6.91	68,785.00	20.7	332,759.0	28,865.8	42.0	14.0	0.6	-3.1
09/07	1.70	-4.0	17,044.00	18.7	-7.7	91,160.00	3.0	44.8	6.84	67,359.00	20.1	335,415.0	28,525.7	42.3	5.1	-4.6	-2.3
12/07	2.13	26.0	20,005.00	19.4	25.9	103,301.00	28.9	41.9	7.28	71,479.00	19.9	358,600.0	30,950.6	43.3	11.1	4.4	7.0
03/08	2.03	25.3	20,474.00	19.5	25.5	104,791.00	36.3	46.8	7.69	75,639.00	19.6	386,501.0	33,428.3	44.2	13.1	9.4	16.0
06/08	2.26	23.5	22,431.00	18.1	23.8	124,238.00	42.4	47.0	8.12	79,954.00	18.9	423,490.0	36,087.8	45.1	17.5	16.2	27.3
09/08	2.58	51.8	26,693.00	21.7	56.6	122,758.00	34.7	50.0	9.00	89,603.00	19.7	455,088.0	41,600.9	46.4	31.6	33.0	35.7
12/08	1.54	-27.7	13,799.00	18.8	-31.0	73,284.00	-29.1	43.3	8.41	83,397.00	19.6	425,071.0	39,011.0	46.8	15.5	16.7	18.5
03/09	0.92	-54.7	7,850.00	14.0	-61.7	56,222.00	-46.3	41.9	7.30	70,773.00	18.8	376,502.0	32,229.3	45.5	-5.1	-6.4	-2.6
06/09	0.84	-62.8	7,517.00	11.4	-66.5	65,951.00	-46.9	45.6	5.88	55,859.00	17.6	318,215.0	25,238.5	45.2	-27.6	-30.1	-24.9
09/09	0.98	-62.0	9,204.00	12.6	-65.5	73,285.00	-40.3	48.9	4.28	38,370.00	14.3	268,742.0	17,231.8	44.9	-52.4	-57.2	-40.9
12/09	1.27	-17.5	10,206.00	12.7	-26.0	80,106.00	9.3	40.8	4.01	34,777.00	12.6	275,564.0	15,396.7	44.3	-52.3	-58.3	-35.2
03/10	1.37	48.9	12,068.00	14.5	53.7	83,436.00	48.4	46.2	4.46	38,995.00	12.9	302,778.0	17,688.5	45.4	-38.9	-44.9	-19.6
06/10								42.9						44.7			
09/10								42.9						43.2			
12/10								42.9						43.7			

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

Trailing 4 quarters

Quarterly Trend Graph

Company EXXON MOBIL CORP (XOM)

