

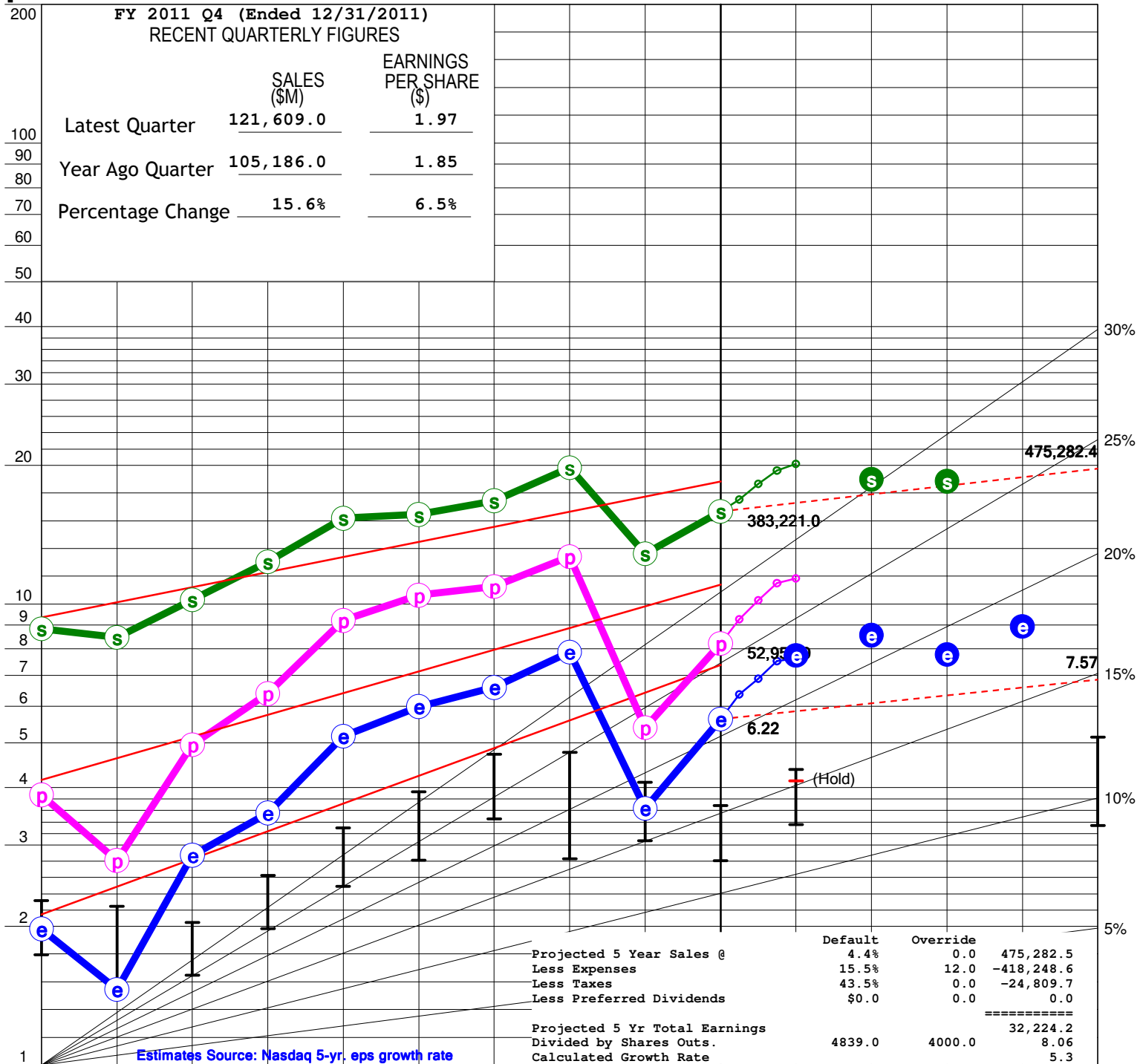


Stock Study

Company	ExxonMobil Corp 4Q 20..	Price Date	02/02/12
Study by	Jo Murphy	Data Date	02/01/12
Sector	Energy	Data Source	StkCntrl
Industry	Oil & Gas Integrated	Reference	VL 12/09/2
Preferred(\$M)	0.0		
Common(M Shares)	4,839.0	% Insiders	0.4
Debt(\$M)	16,762.0	% Institutions	50.8
% Debt to Tot.Cap.	10.5	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 4Q 2011 Jo**

(XOM)

02/02/12

	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)	9.8	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	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	EVEN

3 PRICE, PRICE/EARNINGS RATIO and DIVIDEND ANALYSIS

CURRENT PRICE (P/E) **83.50 (9.9)** 52-WEEK HIGH (P/E) **88.23 (10.5)** 52-WEEK LOW (P/E) **67.03 (8.0)**

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	9.5		TTM EPS	8.42		
CURRENT P/E RATIO	9.9		PEG RATIO	2.4		FTM EPS	8.76		
RELATIVE VALUE	83.9		PROJ. RELATIVE VALUE	80.8		AVG TTM + FTM EPS	8.59		

4 EVALUATING REWARD and RISK over the next 5 years

A FUTURE HIGH PRICE ANALYSIS -- NEXT 5 YEARS

Selected High P/E **13.7** X Estimated High Earnings/Share **7.57** = Forecast High Price \$ **103.7**

B FUTURE LOW PRICE ANALYSIS -- NEXT 5 YEARS

(a) Sel. Low P/E ~~9.8~~ **8.4** (as adj.) 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 = \$ **66.8**

C PRICE RANGES

Forecast High Price **103.7** - Estimated Low Price **66.8** = Range **36.9** 25% of Range = **9.2**

BUY (Lower 25% of Range) = **66.8** to **76.0**

MAYBE (Middle 50% of Range) = **76.0** to **94.5**

SELL (Upper 25% of Range) = **94.5** to **103.7**

Current Price **83.500** is in the **Hold** Range

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

(Forecast High Price **103.7** - Current Price **83.500**) + (Current Price **83.500** - Estimated Low Price **66.8**) = **1.2** To 1

5 TOTAL RETURN ANALYSIS

A CURRENT YIELD

Present Full Year's Dividend \$ **1.880** ÷ Current Price of Stock \$ **83.500** = **2.3 %** 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 **13.7** = Avg. Yield **1.9**

AVERAGE YIELD - USING FORECAST AVERAGE P/E

Avg. % Payout ~~25.1~~ **25.6** ÷ Forecast Avg P/E **11.1** = Avg. Yield **2.3**

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

Average Yield **1.9 %** + Annual Appreciation **4.4 %** = Compound Annual Total Return **6.3 %**

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

Average Yield **2.3 %** + Annual Appreciation **0.0 %** = Projected Average Total Return **2.4 %**