

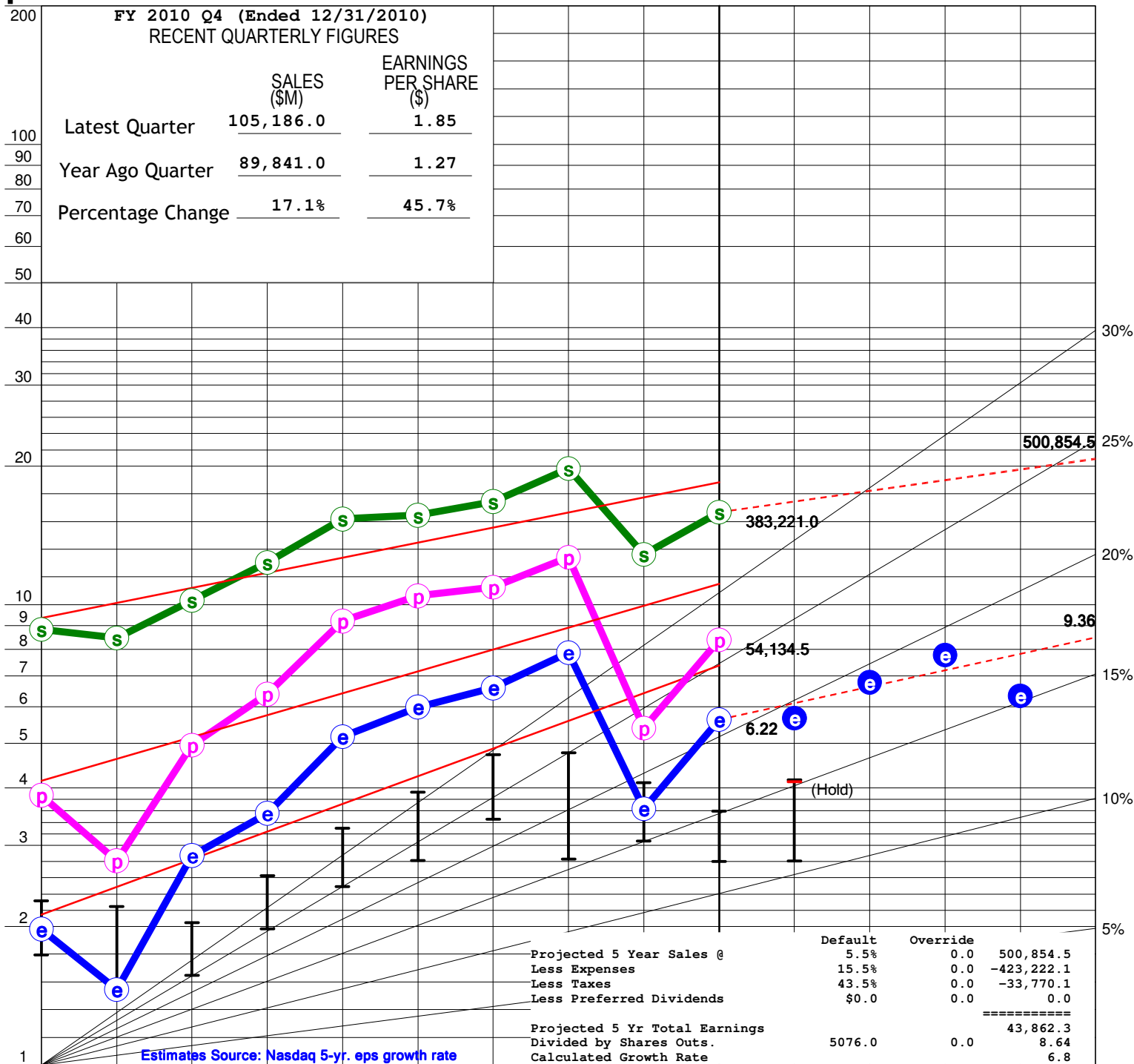


Stock Study

Company	ExxonMobil Corp 4Q 20..	Price Date	02/04/11
Study by	Jo Murphy	Data Date	01/27/11
Sector	Energy	Data Source	StkCntrl
Industry	Oil & Gas Integrated	Reference	VL 12/10/1
Preferred(\$M)	0.0		
Common(M Shares)	5,076.0	% Insiders	0.4
Debt(\$M)	18,294.0	% Institutions	49.5
% Debt to Tot.Cap.	10.6	Quality	1.6 (Take Stock)

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	5.5 %	(4) Estimated Future Earnings Per Share Growth	8.5 %	
(5) Sales Growth R ²	0.64	(6) Earnings Per Share Growth R ²	0.58	

2 QUALITY ANALYSIS

Company **ExxonMobil Corp 4Q 2010 Jo**

(XOM)

02/04/11

	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	14.1	15.5	DOWN
B % ROE (Beginning Yr)	15.1	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	10.2	6.8	UP

3 PRICE, PRICE/EARNINGS RATIO and DIVIDEND ANALYSIS

CURRENT PRICE 83.280 52-WEEK HIGH 83.980 52-WEEK LOW 55.940

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	71.9	55.9	6.22	11.6	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		12.3	TTM EPS		6.22	
CURRENT P/E RATIO	13.4	PEG RATIO		1.4	FTM EPS		6.75	
RELATIVE VALUE	113.6	PROJ. RELATIVE VALUE		104.6	AVG TTM + FTM EPS		6.49	

4 EVALUATING REWARD and RISK over the next 5 years

A FUTURE HIGH PRICE ANALYSIS -- NEXT 5 YEARS

Selected High P/E ~~13.7~~ 13.6 X Estimated High Earnings/Share 9.36 = Forecast High Price \$ 127.3

B FUTURE LOW PRICE ANALYSIS -- NEXT 5 YEARS

(a) Sel. Low P/E ~~9.8~~ 8.8 X Estimated Low Earnings/Share 6.22 = \$ 54.7
(as adj.)

(b) Average 5-Year Low Price = 59.9

(c) Recent Severe Low Price = 55.9

(d) Price Dividend Will Support = Present Divd. + High Yield = 1.760 + 0.031 = 56.5

Selected Estimated Low Price = \$ 54.7

C PRICE RANGES

Forecast High Price 127.3 - Estimated Low Price 54.7 = Range 72.6 25% of Range = 18.2

BUY (Lower 25% of Range) = 54.7 to 72.9

MAYBE (Middle 50% of Range) = 72.9 to 109.1

SELL (Upper 25% of Range) = 109.1 to 127.3

Current Price 83.280 is in the Hold Range

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

(Forecast High Price 127.3 - Current Price 83.280) ÷ (Current Price 83.280 - Estimated Low Price 54.7) = 1.5 To 1

5 TOTAL RETURN ANALYSIS

A CURRENT YIELD

Present Full Year's Dividend \$ 1.760 ÷ Current Price of Stock \$ 83.280 = 2.1 % 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 13.6 = Avg. Yield 1.9

AVERAGE YIELD - USING FORECAST AVERAGE P/E

Avg. % Payout ~~25.1~~ 25.6 ÷ Forecast Avg P/E 11.2 = Avg. Yield 2.3

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

Average Yield 1.9 % + Annual Appreciation 8.9 % = Compound Annual Total Return 10.7 %

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

Average Yield 2.3 % + Annual Appreciation 4.7 % = Projected Average Total Return 7.0 %