EXX			BILN	1			F	ecent Rice	80.5			Medi	-	RELATIVE P/E RATI	0 1.0		3.9	%	/ALUI LINE	Ξ			
TIMELINE	ess 3	Lowered		High: Low:	79.0 55.8	95.3 69.0	96.1 56.5	82.7 61.9	73.7 55.9	88.2 67.0	93.7 77.1	101.7 84.8	104.8 86.2	93.4 66.6	95.6 71.6	91.3 76.1				t Price			
SAFETY		Raised		LEGEI 7.	5 x "Cash	Flow" p sh	1														200		
TECHNIC BETA .95		Raised	12/1/17	Options:	Yes	e Strength ates recess															160		
		OJECTI																			100		
		Gain	nn'l Total Return			ייוןיייי יייייייייייייייייייייייייייייי	r Ni	•••     <sub> + </sub>				لبريانين		 Г. три	ր <sup>ուսե</sup> սում	I					-80		
ligh 12 .ow 10		+50%) +25%)	13% 9%			• • • • • • • • • • • • • • • • • • •	**************************************								<u> </u>						60 50		
nsider			JAS						********	******	•••••••	************	· · · · · · · · · · · · · · · · · ·								40		
o Buy C Options 11	0 0 0		0 0 0											•••••	•••••	·····					20		
	0 0 0		0 0 1 ns	-			1											% TO					
	4Q2016	1Q2017	2Q2017	Percen					u li									1 yr.	THIS V STOCK 3.8	/L ARITH.* INDEX 21.4	4		
to Buy to Sell	943 1053	980 1067 2411424		shares traded	10 - 5 -							mmmm	աստե		Huntin	ոհոր		3 yr. 5 yr.	-4.3 7.1	27.5 92.9	F		
	<b>2002</b>	2003		2005	2006	2007	2008	2009	2010	2011	2012	2013		2015			2018		UE LINE P		20-22		
27.54	26.70	32.12		53.52	58.49	66.63	85.42	58.30	68.60	91.58	93.45	90.02	86.83	56.98	54.51	61.60	68.45	Sales p			100.2		
3.39 2.18	2.88 1.61	3.97 2.56		7.19	8.82 6.55	9.82 7.28	11.58 8.69	6.60 3.98	9.08 6.22	11.97 8.42	11.83 8.09	11.48 7.37	11.86 7.60	8.23 3.85	7.27 1.88	8.00 3.60	8.70 4.10		low" per s s per sh E		13.35 8.1		
.91	.92	.98	1.06	1.14	1.28	1.37	1.55	1.66	1.74	1.85	2.18	2.46	2.70	2.88	2.98	3.06	3.14	Div'ds 🛛	Decl'd per	sh <sup>C†</sup> ∎	3.5		
1.47 10.74	1.71 11.13	1.96 13.69		2.26 18.13	2.70 19.87	2.86 22.62	3.88 22.70	4.76 23.39	5.40 29.49	6.54 32.61	7.61 36.84	7.77	7.84 41.51	6.37 41.10	3.90 40.34	4.25 43.20	5.00 44.10		pending per alue per sh		6.5 53.0		
6809.0	6700.0	6568.0	6401.0	6133.0	5729.0	5382.0	4976.0	4727.0	4979.0	4734.0	4502.0	4335.0	4201.0	4156.0	4148.0	4237.5	4238.0	Commo	n Shs Out	st'g D	4240.		
18.9 .97	23.4 1.28	14.1		10.9 .58	10.0 .54	11.4 .61	9.5 .57	17.8 1.19	10.5 .67	9.5 .60	10.7 .68	12.3 .69	12.8 .67	21.5 1.08	45.8 2.40	Bold fig Value		-	n'l P/E Rat P/E Ratio		13. .8		
2.2%	2.4%	2.7%		2.0%	2.0%	1.6%	1.9%	2.3%	2.7%	2.3%	2.5%	2.7%	2.8%	3.5%	3.5%	estin			n'l Div'd Yi		3.2%		
			as of 9/30			358600	425071	275564	341578	433526	420714	390247	364763	236810	226094	261000	290000	Sales (\$	,		42500		
otal Deb			Due in 5 LT Interes			19.2% 12250	18.1% 12379	13.8%	16.1%	16.1% 15583	15.6% 15888	14.7% 17182	14.1% 17297	13.1% 18048	13.6% 22308	15.5% 18750	17.5% 19500		ng Margin ation (\$mi	11)	19.59 2200		
			more thar ed leases	n 25x)		40610	45220	19280	30460	41060	37380	32580	32520	16150	7840.0	15250	17375		it (\$mill)	")	3450		
		•			f Cap'l)	42.4% 11.3%	44.7% 10.6%	43.5% 7.0%	40.7% 8.9%	42.4% 9.5%	43.6% 8.9%	42.0% 8.3%	34.9% 8.9%	24.7% 6.8%	NMF 3.5%	27.0% 5.8%	40.0% 6.0%		Tax Rate it Margin		40.0% 8.1%		
ension	Assets	s-12/16 \$	Annual rer 31.8 bill.	ildis	DIII.	27651	23166	3174.0	d3649	9.5 % d4542	321.0	d12416	d11723	d11353	d6222	d8000	d6000		j Cap'l (\$n	nill)	d500		
Obligatio	on \$45.2	2 bill.				7183.0	7025.0	7129.0	12227	9322.0	7928.0	6891.0	11653	19925	28932	25000	26000		rm Debt (		3000		
ommon			06,177 sh	ares		121762 31.6%	112965 37.9%	110569 16.8%	146839 19.4%	154396 25.3%	165863 21.7%	174003 18.2%	174399 17.7%	170811 8.5%	167325 4.1%	183000 7.5%	187000 8.5%		uity (\$mill) on Total Ca		22500		
			lion (Larg			33.4%	40.0%	17.4%	20.7%	26.6%	22.5%	18.7%	18.6%	9.5%	4.7%	8.5%	9.5%		on Shr. Eq		15.5%		
URREN	IT POS		2015		9/30/17	26.9% 19%	32.6% 19%	9.9% 43%	14.8% 29%	20.6% 23%	16.3% 28%	12.3% 34%	11.9% 36%	2.4% 75%	NMF NMF	1.5% 85%	2.0% 77%		d to Com I Is to Net P		9.0% 43%		
(\$MILL) ash As	sets		3705	3657	4266	BUSIN	ESS: Ex	xon Mot	bil Corp.	is the la	argest pu	blicly tra	ded oil	Reserve	es at 12/3	1/16: 20	.0 billion	barrels	of oil equi	valent, s	53% o		
Receivat			6245	21394 10877	23263 16743				tion in 2 billion cut					0	,	0			ment rate rd owns				
Other Current A	Assets	4	9430 12623	5488 41416	<u>1480</u> 45752	equival	ent basi	s, total p	production	n fell 1%	in 2016	6. Óaily	refinery	y BlackRock, 6.0% (4/17 Proxy). Employs 71,100. Chrmn., Pres., an									
Accts Pavable 24836 31191 34698 runs, 4.3 milli							ion barrels (-4% vs. '15); product sales, 5.5 mill. bbls (- . Chemical sales, 24.9 mill. tonnes (+1% vs. '15).						CEO: Darren W. Woods. Inc.: NJ. Addr.: 5959 Las Colinas Blvd., I ving, TX 75039-2298. Tel.: 972-444-1000. www.exxonmobil.com.										
Other Current L			0378	2615	<u>3338</u> 53777				s pro										broad	10%	-15%		
NNUAL				st Est'd					7. Tha in nur						m-line m's fi				th all	owsi	it ta		
Sales 2.5% -2.0% 7.0% stronger						ıger î	l prices in pumping operations, and margins in refining and market- he downstream business. Even so,							<b>Exxon's financial strength allows it to</b> <b>easily expand.</b> Right now that means concentrating on bringing along the most									
Cash Fl arnings		-1.5	5% -6.	.5% 1	0.5%				nstrea nd na					conce	entrati ising	ng or oil a	nd ga	iging is de	along velopn	the i	mos ven		
ividend look Va		9.5 8.5	5% 10. 5% 7.		3.5% 4.5%	has	been	flattis	sh, lar	gely a	as a f	unctio	on of	tures	. One	of t	hose	is a 🛛	major	disco	over		
Cal-			SALES (\$ n		Full				ng and etrencl					offshore of Guyana, although production from those wells may not begin until the									
	Mar.31 94344	Jun.30 98287	Sep.30 96047			for a	ı čoup	le of	more	years	as th	e indı	ıstry	2020	-2022	time	fram	e. In	the n	neant	time		
<b>2015</b> 59228 65395 59866 52321 236810 drop in oil n							ebalances following the sharp l prices from 2014 to 2016.						rising output from completed projects ir Canada and Australia should help to keep										
2016 48707 57694 58677 61016 220094 The com 2017 63287 62876 66165 68672 261000 Basin a						com	npany's push into the Permian						volume pumped stable for the next few years. Elsewhere, the company is enhanc										
	68500	69000	74000	78500	290000			f West Texas is an example of tegy to boost earnings. Domestic						ing its position in chemicals by expanding									
Cal- ndar			PER SHAR Sep.30		Full Year	drill	ing h	ias n	ot be	en pi	rofital	ole la	tely,	facili	ties st	atesio	de, an	d rec	ently p	ourch	ase		
	2.10	2.05	1.89	1.56	7.60				elativo ppear										turing reason				
	$n_{16}$   $A_3$   $A_1$   $A_3$   $A_1$   $A_{28}$   toward that goal, in view								view (	w of the emphasis				portive operating environment, we project									
2015		.41	2017 .95 .78 .93 .94 3.60 Dormion						ing volume and efficiency in the . Exxon is on track to add 10 rigs							these initiatives will push up earnings substantially by early next decade.							
2015 2016 2017	.43 .95	.78					nian.	egion and bring the total to 30 by							Exxon Mobil shares are a good choice								
2015 2016 2017 2018	.43 .95 <b>.95</b>	.78 <b>1.00</b>	1.05	1.10	4.10	Pern in tł	ne reg	<mark>jion a</mark>	nd bri	ng th	e tota	l to 3	0 by			bil s	hares	are	a goo	d ch			
2015 2016 2017 2018 Cal-	.43 .95 <b>.95</b>	.78 <i>1.00</i> Terly Div		1.10 AID ⊂∎†		Pern in th the o	ne reg end of	ion a f 2018	nd bri 5. In a	ng th dditio	e tota n, the	l to 3 purc	0 by hase	for i	ncom	bil s le an	hares d 3-	are to 5-	a goo year	d ch tota	l re		
2015 2016 2017 2018 Cal- ndar <u> </u> 2013	.43 .95 <b>.95</b> QUAR1 Mar.31 .57	.78 <i>1.00</i> TERLY DIV Jun.30 .63	1.05 /IDENDS P Sep.30 .63	1.10 AID ⊂∎† Dec.31 .63	4.10 Full Year 2.46	Pern in th the of of te com	ne reg end of ermin pany	tion a f 2018 als ar to ca	nd bri 5. In a 1d pip 1pture	ng th dditio elines valu	e tota n, the will ie tra	l to 3 purc allow inspor	0 by hase the ting	for i turn them	ncom pote espec	b <b>il</b> s le an ntial cially	hares d 3- . Thei appea	<b>to 5</b> - ir top aling f	<b>a goo</b> year quali for cor	d ch tota ty m serva	<b>l re</b> akes ative		
2018 Cal- ndar [ 2013 2014 2015	.43 .95 <b>.95</b> QUAR1 <u>Mar.31</u> .57 .63 .69	.78 <b>1.00</b> <b>TERLY DIV</b> <u>Jun.30</u> .63 .69 .73	1.05 /IDENDS P/ Sep.30 .63 .69 .73	1.10 AID <b>⊂=†</b> Dec.31 .63 .69 .73	4.10 Full Year 2.46 2.70 2.88	Pern in the the of te comp crud	ne reg end of ermin pany e oil t	ion a 2018 als ar to ca to its (	nd bri 5. In a 1d pip 1pture Gulf C	ng th dditio elines valu coast r	e tota n, the will le tra refiner	l to 3 purc allow inspor ries. T	0 by hase the ting hese	for i turn them inves	ncom pote espec tors.	<b>bil s</b> <b>e an</b> <b>ntial</b> cially But	hares d 3- . Thei appea the s	<b>to 5</b> - ir top aling f stock	<b>a goo</b> year quali	d ch tota ty m serva	<b>l re</b> akes ative		
2015 2016 2017 2018 Cal- ndar <u>1</u> 2013 2014	.43 .95 <b>.95</b> QUARI <u>Mar.31</u> .57 .63	.78 <b>1.00</b> TERLY DIV Jun.30 .63 .69	1.05 /IDENDS P/ Sep.30 .63 .69	1.10 AID ⊂=† Dec.31 .63 .69	4.10 Full Year 2.46 2.70	Perm in the the of te comp crud move	ne reg end of ermin pany e oil t es sho	ion a 2018 als ar to ca to its ( ould h	nd bri 5. In a 1d pip 1pture	ng th dditio elines valu oast r ake U	e tota n, the will ne tra refinen .S. pu	l to 3 purc allow inspor ries. T mping	0 by hase the ting hese g op-	for i turn them inves (Ran)	ncom pote espec	<b>bil s</b> <b>ne an</b> <b>ntial</b> cially But or Tin	hares d 3- . The appea the s neline	<b>to 5</b> - ir top aling f stock ss.	<b>a goo</b> year quali for cor	d ch tota ity m serva t fav	l re ake: ative oree		

Company's Financial Strength	A++
Stock's Price Stability Price Growth Persistence	95 15
Earnings Predictability	50

(B) Based on diluted shares. Excludes non-recurring gains (losses): '01, 3¢; '02, 7¢; '03, 67¢; '05, 36¢; '06, 7¢; '12, \$1.61. Next earn-© 2017 Value Line, Inc. All rights reserved. Factual material is obtained from sources believed to be reliable and is provided without warranties of any kind. THE PUBLISHER IS NOT RESPONSIBLE FOR ANY ERRORS OR OMISSIONS HEREIN. This publication is strictly for subscriber's own, non-commercial, internal use. No part of it may be reproduced, resold, stored or transmitted in any printed, electronic or other form, or used for generating or marketing any printed or electronic publication, service or product.

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