

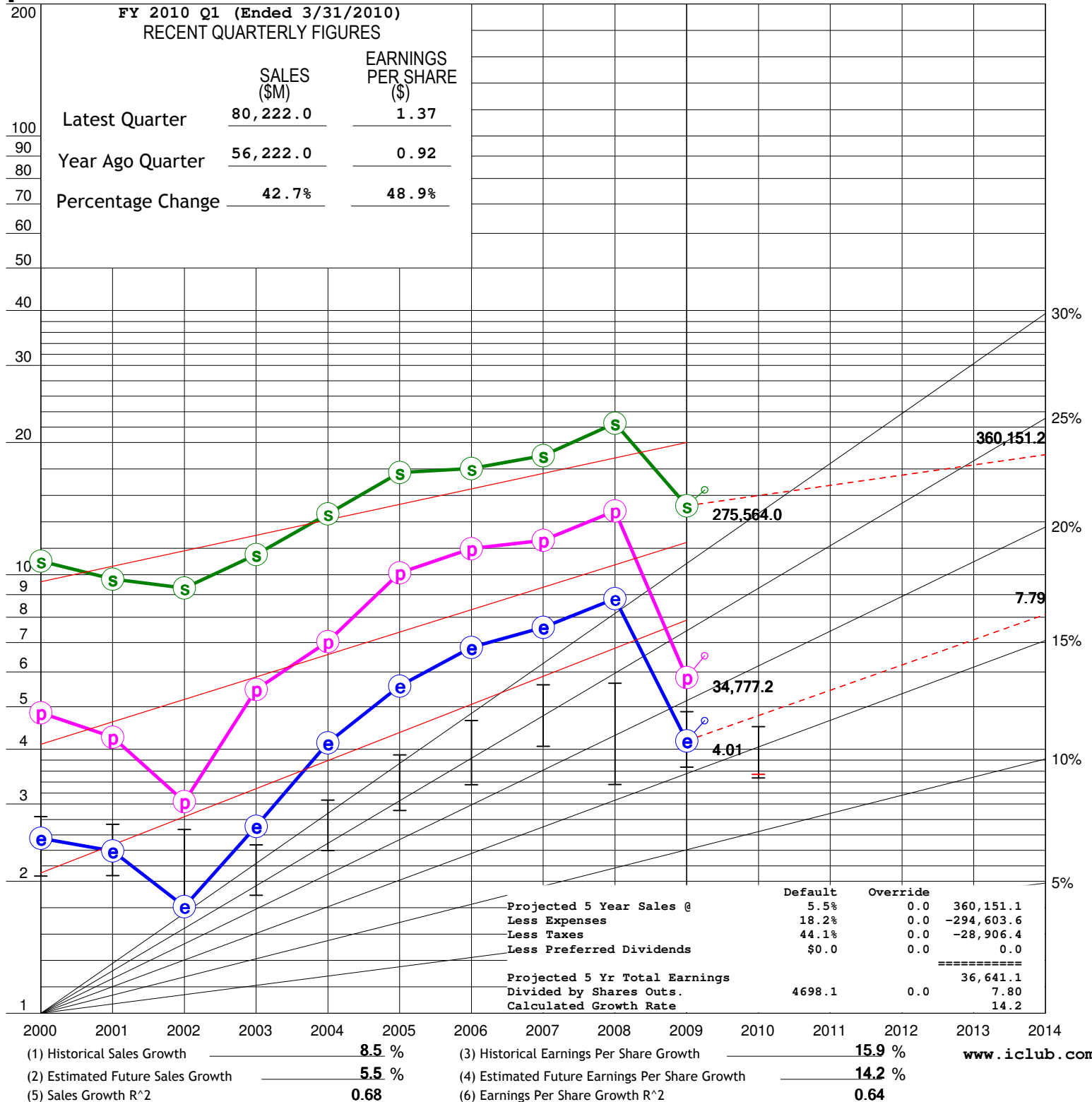


Stock Study

Company	EXXON	StockWatchJun20..	Price Date	06/04/10
Study by	Triveni		Data Date	06/04/10
Sector	Energy		Data Source	NAIC Data
Industry	Integrated Oil & Gas		Reference	
Preferred(\$M)	0.0			
Common(M Shares)	4,698.1		% Insiders	0.0
Debt(\$M)	9,450.0		% Institutions	0.0
% to Tot.Cap.	7.9		Quality	A+ (S&P)

1 Growth Analysis

NYSE: XOM



2 QUALITY ANALYSIS

Company **EXXON StockWatchJun2010**

(XOM)

06/04/10

	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)	14.0	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 **59.525** 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		58.6		13.9	9.9		23.9	
AVERAGE P/E RATIO		11.9	PROJECTED P/E RATIO		11.7	TTM EPS		4.46	
CURRENT P/E RATIO		13.3	PEG RATIO		0.8	FTM EPS		5.09	
RELATIVE VALUE		112.2%	PROJ. RELATIVE VALUE		98.2%				

4 EVALUATING REWARD and RISK over the next 5 years

A FUTURE HIGH PRICE ANALYSIS -- NEXT 5 YEARS

Selected High P/E ~~13.9~~ **15.0** X Estimated High Earnings/Share **7.79** = Forecast High Price \$ **116.8**

B FUTURE LOW PRICE ANALYSIS -- NEXT 5 YEARS

(a) Avg. Low P/E ~~9.9~~ **9.0** X Estimated Low Earnings/Share **4.01** = \$ **36.1**

(b) Average 5-Year Low Price = **58.6**

(c) Recent Severe Low Price = **56.5**

(d) Price Dividend Will Support = Present Divd. ÷ High Yield = **1.760** ÷ **0.027** = **64.2**

Selected Estimated Low Price = \$ **36.1**

C PRICE RANGES

Forecast High Price **116.8** - Estimated Low Price **36.1** = Range **80.7** 25% of Range = **20.2**

BUY (Lower 25% of Range) = **36.1** to **56.3**

MAYBE (Middle 50% of Range) = **56.3** to **96.6**

SELL (Upper 25% of Range) = **96.6** to **116.8**

Current Price **59.525** is in the **Hold** Range

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

(Forecast High Price **116.8** - Current Price **59.525**) ÷ (Current Price **59.525** - Estimated Low Price **36.1**) = **2.4** To 1

5 TOTAL RETURN ANALYSIS

A CURRENT YIELD

Present Full Year's Dividend \$ **1.760** ÷ Current Price of Stock \$ **59.525** = **3.0** % Present Yield or % Returned on Purchase Price

B AVERAGE YIELD OVER NEXT 5 YEARS

(Avg. EPS Next 5 Years **5.97** X Avg. % Payout ~~23.9~~ **23.9**) ÷ Current Price \$ **59.525** = **2.4** %

C % COMPOUND ANNUAL TOTAL RETURN

Average Yield **1.6** % + Annual Appreciation **14.4** % = Compound Annual Total Return **16.0** %

D % PROJECTED AVERAGE RETURN

Average Yield **2.0** % + Annual Appreciation **9.4** % = Projected Average Total Return **11.4** %