

FOR IMMEDIATE RELEASE  
THURSDAY, APRIL 25, 2013

## **EXXON MOBIL CORPORATION ANNOUNCES ESTIMATED FIRST QUARTER 2013 RESULTS**

	<b><u>First Quarter</u></b>		
	<b><u>2013</u></b>	<b><u>2012</u></b>	<b><u>%</u></b>
<b><u>Earnings</u></b>			
\$ Millions	<b>9,500</b>	9,450	1
\$ Per Common Share Assuming Dilution	<b>2.12</b>	2.00	6
Capital and Exploration Expenditures - \$ Millions	<b>11,775</b>	8,834	33

### **EXXONMOBIL'S CHAIRMAN REX W. TILLERSON COMMENTED:**

“ExxonMobil achieved strong results during the first quarter of 2013, while investing significantly to develop new energy supplies. ExxonMobil’s financial performance enables continued investment to deliver the energy needed to help meet growing demand, support economic growth, and raise living standards around the world.

First quarter 2013 earnings were \$9.5 billion, up 1% from the first quarter of 2012.

Capital and exploration expenditures for the first quarter were \$11.8 billion, including \$3.1 billion for the acquisition of Celtic Exploration Ltd.

The Corporation distributed \$7.6 billion to shareholders in the first quarter through dividends and share purchases to reduce shares outstanding.”

## **FIRST QUARTER HIGHLIGHTS**

- Earnings of \$9,500 million increased \$50 million or 1% from the first quarter of 2012.
- Earnings per share (assuming dilution) were \$2.12, an increase of 6%.
- Capital and exploration expenditures were \$11.8 billion, up 33% from the first quarter of 2012.
- Oil-equivalent production decreased 3.5% from the first quarter of 2012. Excluding the impacts of entitlement volumes, OPEC quota effects and divestments, production decreased 1.2%.
- Cash flow from operations and asset sales was \$14 billion, including proceeds associated with asset sales of \$0.4 billion.
- Share purchases to reduce shares outstanding were \$5 billion.
- Dividends per share of \$0.57 increased 21% compared to the first quarter of 2012.
- Rosneft and ExxonMobil have agreed to expand their 2011 Strategic Cooperation Agreement to include approximately 600,000 square kilometers (150 million acres) of additional exploration acreage in the Russian Arctic and potential participation by Rosneft in the Point Thomson project in Alaska. They have also agreed to conduct a joint study on a potential LNG project in the Russian Far East.
- Production started from the Telok natural gas field, located offshore Malaysia in the South China Sea. The Telok A platform is the first phase of the Telok natural gas project.

## **First Quarter 2013 vs. First Quarter 2012**

Upstream earnings were \$7,037 million in the first quarter of 2013, down \$765 million from the first quarter of 2012. Lower liquids realizations, partially offset by improved natural gas realizations, decreased earnings by \$230 million. Production volume and mix effects reduced earnings by \$280 million. All other items, including higher operating expenses, decreased earnings by \$250 million.

On an oil-equivalent basis, production decreased 3.5% from the first quarter of 2012. Excluding the impacts of entitlement volumes, OPEC quota effects and divestments, production decreased 1.2%.

Liquids production totaled 2,193 kbd (thousands of barrels per day), down 21 kbd from the first quarter of 2012 as field decline was partially offset by project ramp-up in West Africa. The net impact of entitlement volumes, OPEC quota effects, and divestments was negligible.

First quarter natural gas production was 13,213 mcf (millions of cubic feet per day), down 823 mcf from 2012. Excluding the impacts of entitlement volumes and divestments, natural gas production was down 1.5%, as field decline was partially offset by lower downtime and higher demand.

Earnings from U.S. Upstream operations were \$859 million, \$151 million lower than the first quarter of 2012. Non-U.S. Upstream earnings were \$6,178 million, down \$614 million from the prior year.

Downstream earnings were \$1,545 million, down \$41 million from the first quarter of 2012. Stronger margins, mainly in refining, increased earnings by \$780 million. Volume and mix effects decreased earnings by \$290 million. All other items, including lower gains on asset sales, higher expenses, and foreign exchange effects, decreased earnings by \$530 million. Petroleum product sales of 5,755 kbd were 561 kbd lower than last year's first quarter reflecting the Japan restructuring and other divestment related impacts.

Earnings from the U.S. Downstream were \$1,039 million, up \$436 million from the first quarter of 2012. Non-U.S. Downstream earnings of \$506 million were \$477 million lower than last year.

Chemical earnings of \$1,137 million were \$436 million higher than the first quarter of 2012. Higher margins, mainly commodities, increased earnings by \$320 million. All other items, including gains on asset sales, increased earnings by \$120 million. First quarter prime product sales of 5,910 kt (thousands of metric tons) were 427 kt lower than last year's first quarter due mainly to the Japan restructuring.

Corporate and financing expenses were \$219 million for the first quarter of 2013, down \$420 million from the first quarter of 2012, reflecting favorable tax impacts.

During the first quarter of 2013, Exxon Mobil Corporation purchased 63 million shares of its common stock for the treasury at a gross cost of \$5.6 billion. These purchases included \$5 billion to reduce the number of shares outstanding, with the balance used to acquire shares in conjunction with the company's benefit plans and programs. Share purchases to reduce shares outstanding are currently anticipated to equal \$4 billion in the second quarter of 2013. Purchases may be made in both the open market and through negotiated transactions, and may be increased, decreased or discontinued at any time without prior notice.

Estimates of key financial and operating data follow.

**ExxonMobil will discuss financial and operating results and other matters on a webcast at 10 a.m. Central time on April 25, 2013. To listen to the event live or in archive, go to our website at [exxonmobil.com](http://exxonmobil.com).**

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Cautionary statement

*Statements relating to future plans, projections, events or conditions are forward-looking statements. Actual results, including project plans, costs, timing, and capacities; capital and exploration expenditures; resource recoveries; and share purchase levels, could differ materially due to factors including: changes in oil or gas prices or other market or economic conditions affecting the oil and gas industry, including the scope and duration of economic recessions; the outcome of exploration and development efforts; changes in law or government regulation, including tax and environmental requirements; the outcome of commercial negotiations; changes in technical or operating conditions; and other factors discussed under the heading "Factors Affecting Future Results" in the "Investors" section of our website and in Item 1A of ExxonMobil's 2012 Form 10-K. We assume no duty to update these statements as of any future date.*

### Frequently used terms

*This press release includes cash flow from operations and asset sales, which is a non-GAAP financial measure. Because of the regular nature of our asset management and divestment program, we believe it is useful for investors to consider proceeds associated with the sales of subsidiaries, property, plant and equipment, and sales and returns of investments together with cash provided by operating activities when evaluating cash available for investment in the business and financing activities. A reconciliation to net cash provided by operating activities is shown in Attachment II. Further information on ExxonMobil's frequently used financial and operating measures and other terms is contained under the heading "Frequently Used Terms" available through the "Investors" section of our website at [exxonmobil.com](http://exxonmobil.com).*

### Reference to Earnings

*References to corporate earnings mean net income attributable to ExxonMobil (U.S. GAAP) from the consolidated income statement. Unless otherwise indicated, references to earnings, Upstream, Downstream, Chemical and Corporate and Financing segment earnings, and earnings per share are ExxonMobil's share after excluding amounts attributable to noncontrolling interests.*

*The term "project" as used in this release does not necessarily have the same meaning as under SEC Rule 13q-1 relating to government payment reporting. For example, a single project for purposes of the rule may encompass numerous properties, agreements, investments, developments, phases, work efforts, activities, and components, each of which we may also informally describe as a "project".*

## EXXON MOBIL CORPORATION

FIRST QUARTER 2013

(millions of dollars, unless noted)

	<u>First Quarter</u>	
	<u>2013</u>	<u>2012</u>
<b>Earnings / Earnings Per Share</b>		
Total revenues and other income	<b>108,807</b>	124,053
Total costs and other deductions	<b>92,769</b>	106,538
Income before income taxes	<b>16,038</b>	17,515
Income taxes	<b>6,277</b>	7,716
Net income including noncontrolling interests	<b>9,761</b>	9,799
Net income attributable to noncontrolling interests	<b>261</b>	349
Net income attributable to ExxonMobil (U.S. GAAP)	<b>9,500</b>	9,450
Earnings per common share (dollars)	<b>2.12</b>	2.00
Earnings per common share - assuming dilution (dollars)	<b>2.12</b>	2.00
<b>Other Financial Data</b>		
Dividends on common stock		
Total	<b>2,561</b>	2,221
Per common share (dollars)	<b>0.57</b>	0.47
Millions of common shares outstanding		
At March 31	<b>4,446</b>	4,676
Average - assuming dilution	<b>4,485</b>	4,716
ExxonMobil share of equity at March 31	<b>167,001</b>	157,012
ExxonMobil share of capital employed at March 31	<b>184,375</b>	177,137
Income taxes	<b>6,277</b>	7,716
Sales-based taxes	<b>7,492</b>	8,493
All other taxes	<b>8,781</b>	11,203
Total taxes	<b>22,550</b>	27,412
ExxonMobil share of income taxes of equity companies	<b>1,939</b>	1,705

**EXXON MOBIL CORPORATION**  
**FIRST QUARTER 2013**  
(millions of dollars)

	<b><u>First Quarter</u></b>	
	<b><u>2013</u></b>	<b><u>2012</u></b>
<b>Earnings (U.S. GAAP)</b>		
Upstream		
United States	<b>859</b>	1,010
Non-U.S.	<b>6,178</b>	6,792
Downstream		
United States	<b>1,039</b>	603
Non-U.S.	<b>506</b>	983
Chemical		
United States	<b>752</b>	433
Non-U.S.	<b>385</b>	268
Corporate and financing	<b>(219)</b>	(639)
Net income attributable to ExxonMobil	<b>9,500</b>	9,450

**Cash flow from operations and asset sales** (billions of dollars)

Net cash provided by operating activities (U.S. GAAP)	<b>13.6</b>	19.3
Proceeds associated with asset sales	<b>0.4</b>	2.5
Cash flow from operations and asset sales	<b>14.0</b>	21.8

**EXXON MOBIL CORPORATION**  
**FIRST QUARTER 2013**

	<b><u>First Quarter</u></b>	
	<b><u>2013</u></b>	<b><u>2012</u></b>
Net production of crude oil and natural gas liquids, thousands of barrels daily (kbd)		
United States	<b>435</b>	426
Canada/South America	<b>264</b>	248
Europe	<b>195</b>	228
Africa	<b>453</b>	464
Asia	<b>804</b>	802
Australia/Oceania	<b>42</b>	46
Worldwide	<b>2,193</b>	2,214
Natural gas production available for sale, millions of cubic feet daily (mcf)		
United States	<b>3,590</b>	3,932
Canada/South America	<b>328</b>	377
Europe	<b>4,473</b>	4,447
Africa	<b>9</b>	12
Asia	<b>4,515</b>	5,011
Australia/Oceania	<b>298</b>	257
Worldwide	<b>13,213</b>	14,036
Oil-equivalent production (koebd) <sup>1</sup>	<b>4,395</b>	4,553

<sup>1</sup> Gas converted to oil-equivalent at 6 million cubic feet = 1 thousand barrels

**EXXON MOBIL CORPORATION**  
**FIRST QUARTER 2013**

	<b><u>First Quarter</u></b>	
	<b><u>2013</u></b>	<b><u>2012</u></b>
Refinery throughput (kbd)		
United States	<b>1,810</b>	1,825
Canada	<b>430</b>	438
Europe	<b>1,394</b>	1,481
Asia Pacific	<b>790</b>	1,296
Other	<b>152</b>	290
Worldwide	<b>4,576</b>	5,330
Petroleum product sales (kbd)		
United States	<b>2,532</b>	2,473
Canada	<b>436</b>	423
Europe	<b>1,460</b>	1,564
Asia Pacific	<b>894</b>	1,232
Other	<b>433</b>	624
Worldwide	<b>5,755</b>	6,316
Gasolines, naphthas	<b>2,355</b>	2,522
Heating oils, kerosene, diesel	<b>1,792</b>	2,096
Aviation fuels	<b>453</b>	458
Heavy fuels	<b>460</b>	505
Specialty products	<b>695</b>	735
Worldwide	<b>5,755</b>	6,316
Chemical prime product sales, thousands of metric tons (kt)		
United States	<b>2,364</b>	2,365
Non-U.S.	<b>3,546</b>	3,972
Worldwide	<b>5,910</b>	6,337

**EXXON MOBIL CORPORATION**  
**FIRST QUARTER 2013**  
(millions of dollars)

	<b><u>First Quarter</u></b>	
	<b><u>2013</u></b>	<b><u>2012</u></b>
<b>Capital and Exploration Expenditures</b>		
Upstream		
United States	<b>2,090</b>	2,422
Non-U.S.	<b>8,757</b>	5,657
Total	<b>10,847</b>	8,079
Downstream		
United States	<b>259</b>	110
Non-U.S.	<b>350</b>	329
Total	<b>609</b>	439
Chemical		
United States	<b>114</b>	74
Non-U.S.	<b>202</b>	239
Total	<b>316</b>	313
Other	<b>3</b>	3
Worldwide	<b>11,775</b>	8,834
Exploration expenses charged to income included above		
Consolidated affiliates		
United States	<b>127</b>	103
Non-U.S.	<b>316</b>	417
Equity companies - ExxonMobil share		
United States	<b>1</b>	1
Non-U.S.	<b>1</b>	6
Worldwide	<b>445</b>	527

**EXXON MOBIL CORPORATION**  
**EARNINGS**

	<u>\$ Millions</u>	<u>\$ Per Common Share</u> <sup>1</sup>
<b><u>2009</u></b>		
First Quarter	4,550	0.92
Second Quarter	3,950	0.82
Third Quarter	4,730	0.98
Fourth Quarter	6,050	1.27
Year	19,280	3.99
<b><u>2010</u></b>		
First Quarter	6,300	1.33
Second Quarter	7,560	1.61
Third Quarter	7,350	1.44
Fourth Quarter	9,250	1.86
Year	30,460	6.24
<b><u>2011</u></b>		
First Quarter	10,650	2.14
Second Quarter	10,680	2.19
Third Quarter	10,330	2.13
Fourth Quarter	9,400	1.97
Year	41,060	8.43
<b><u>2012</u></b>		
First Quarter	9,450	2.00
Second Quarter	15,910	3.41
Third Quarter	9,570	2.09
Fourth Quarter	9,950	2.20
Year	44,880	9.70
<b><u>2013</u></b>		
First Quarter	9,500	2.12

<sup>1</sup> Computed using the average number of shares outstanding during each period.  
The sum of the four quarters may not add to the full year.