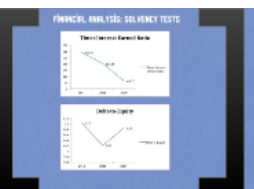




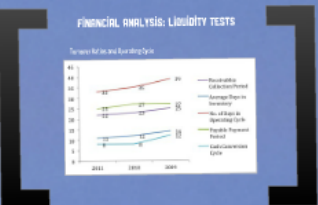
SUMMARY AND RECOMMENDATIONS REGARDING SOLVENCY TESTS

- Strong standing in terms of enjoying long term debt
- Adheres to excellent industry standards
- Since ExxonMobil has shown liquidity stability over long history standing, it should look to enhance their debt for optimization
- Should monitor their capacity to convert EBITDA from operating profit



SUMMARY AND RECOMMENDATIONS REGARDING LIQUIDITY TESTS

- Consistently performing below industry averages
- Steady increase in assets payable (over close of \$1.5 billion over the year)
- Despite lower liquidity ratios, ExxonMobil is highly capital intensive
- 33 day operating cycle
- Look into reducing cash to invest and apply to R&D
- Consider the impact of credit covenants to risk taking (ExxonMobil's financial statements and notes)



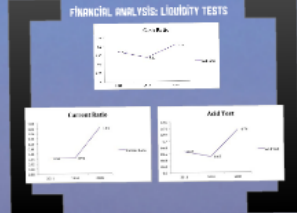
SUMMARY REGARDING MARKET TESTS

- Market tests show that ExxonMobil is performing well
- Though P/E ratio declined, ExxonMobil is still expanding
- Overall picture is positive (lead to BS)
- Market crash has been reversing

PERSPECTIVE FROM A CREDITOR

Trustworthy bond

- Request and meet payable stages in the oil and gas industry
- May want to monitor ExxonMobil's liquidity ratios more closely to ensure proper management



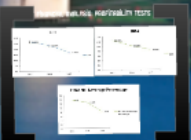
PERSPECTIVE FROM AN INVESTOR

Stable investment opportunity

- Long term returns, sustainability and profitability
- Strong emphasis on cost based research, development and improved new gas and tech
- Widest global footprint
- Industry's biggest player

SUMMARY AND RECOMMENDATIONS REGARDING PROFITABILITY TESTS

- Consistently higher than industry averages
- Industry lead
- R&E, R&D and their R&D productivity increasing
- Exceptionally successful in managing financial leverage and strategic plan share
- Monitor to ensure quality of assets to maintain it
- Focus on R&D management of their assets



FINANCIAL ANALYSIS OF ExxonMobil

thesepublications.com
PARSANTHI PHILIPS ROY AND MORGAN FRASIER

DID YOU KNOW?

ExxonMobil's U.S. tax bill is 40% greater than the U.S. operating earnings

ExxonMobil regularly transfers more average paychecks to the U.S. than Exxon in the U.S.

ExxonMobil salespersons per gallon gasoline, diesel and petrochemical products in dollars and cents in the United States

INTRODUCTION

- American multinational oil and gas corporation
- Merged to become ExxonMobil Inc in 1999
- Largest and most competitive oil and gas corporation
- ExxonMobil's main businesses: exploration and production of crude oil, manufacture and sale specialty products and electric power generation facilities
- Operating divisions: Upstream, downstream and chemical

SUMMARY OF ACCOUNTING POLICIES

- Revenue recognition
- Inventory management
- Depreciation, Depletion and Amortization
- Impairment Loss



FINANCIAL ANALYSIS OF **ExxonMobil**

Thecasesolutions.com

PRASANTTI PHILIPS ROY AND MORGAN FRASIER

DID YOU KNOW?

ExxonMobil's U.S. tax bill is often greater than its U.S. operating earnings

ExxonMobil regularly invests more on energy projects in the U.S. than it earns in the U.S.

ExxonMobil makes pennies per gallon on gasoline, diesel and petroleum products it refines and sells in the United States

ExxonMobil U.S. Earnings & Taxes

U.S. Tax Expense
January - June 2011



U.S. Operating Earnings
January - June 2011



ExxonMobil's U.S. Capex and Earnings (2009 through first half 2011)



ExxonMobil Profits Per Gallon Gasoline and Other Products



INTRODUCTION



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