

Newsroom

ExxonMobil Earns \$14.3 Billion in 2019; \$5.7 Billion in Fourth Quarter

IRVING, Texas — Exxon Mobil Corporation today announced estimated fourth quarter 2019 earnings of \$5.7 billion, or \$1.33 per share assuming dilution.

News

Jan. 31, 2020

- Achieved first oil in Guyana, ahead of schedule; resource estimate increases to over 8 billion barrels
 - Grew fourth quarter liquids production by 4 percent over the prior year, driven by Permian Basin
 - Generated \$29.7 billion of cash flow from operating activities in 2019; \$6.4 billion in fourth quarter
-

| | Forth Quarter | | | Third Quarter | | Twelve Months | | |
|--|---------------|-------|----|---------------|----|---------------|--------|-----|
| | 2019 | 2018 | % | 2019 | % | 2019 | 2018 | % |
| Earnings Summary | | | | | | | | |
| (Dollars in millions, except per share data) | | | | | | | | |
| Earnings (U.S. GAAP) | 5,690 | 6,000 | -5 | 3,170 | 79 | 14,340 | 20,840 | -31 |
| Earnings Per Common Share Assuming Dilution | 1.33 | 1.41 | -6 | 0.75 | 77 | 3.36 | 4.88 | -31 |
| Capital and Exploration Expenditures | 8,460 | 7,843 | 8 | 7,719 | 10 | 31,148 | 25,923 | 20 |

Exxon Mobil Corporation today announced estimated fourth quarter 2019 earnings of \$5.7 billion, or \$1.33 per share assuming dilution. Earnings included favorable identified items of about \$3.9 billion, or \$0.92 per share assuming dilution, mainly a \$3.7 billion gain from the Norway upstream divestment. Capital and exploration expenditures were \$8.5 billion, including key investments in the Permian Basin.

Oil-equivalent production was in line with the fourth quarter of 2018, at 4 million barrels per day, with a 4 percent increase in liquids offset by a 5 percent decrease in gas. Excluding entitlement effects and divestments, liquids production increased 2 percent driven by Permian Basin growth, while natural gas volumes decreased 4 percent.

"Our operations performed well, while short-term supply length in the downstream and chemicals businesses impacted margins and financial results," said Darren W. Woods, chairman and chief executive officer. "Growth in demand for the products that underpin our businesses remains strong. We remain focused on improving our base businesses, driving efficiencies, and optimizing the value of our investment portfolio."

Fourth Quarter 2019 Business Highlights

Upstream

- Average crude and natural gas realizations were essentially in line with third quarter.
- Liquids volumes increased 2 percent from third quarter, on growth and lower scheduled maintenance. Natural gas volumes increased 5 percent driven by seasonal demand.
- Permian unconventional development continued with production up 54 percent from the fourth quarter of last year.

Downstream

- Industry fuels margins were significantly lower than third quarter, reflecting seasonally lower demand and increased supply from reduced industry maintenance.
- Scheduled refinery maintenance was higher in the fourth quarter, including turnarounds at the company's refineries in Beaumont, Texas, Altona (Australia), Fawley (United Kingdom), Nanticoke (Canada), Sarnia (Canada), and Sriracha (Thailand).

Chemical

- Margins weakened further during the quarter from already depressed levels, with supply length from recent industry capacity additions and higher feed costs.

Strengthening the Portfolio

- ExxonMobil announced that oil production started from the Liza field offshore Guyana, less than five years after the first discovery of hydrocarbons – well ahead of industry average. Gross production from the Liza Phase 1 development, located in the Stabroek block, is expected to reach capacity of 120,000 gross barrels of oil per day in coming months. A second floating production, storage and offloading vessel (FPSO), with production capacity up

to 220,000 gross barrels of oil per day, is under construction to support the Liza Phase 2 development. During the quarter, the company also announced its 15th discovery on the Stabroek block, at the Mako-1 well southeast of the Liza field. Inclusive of other recent discoveries, the estimated recoverable resource offshore Guyana now exceeds 8 billion gross oil-equivalent barrels. ExxonMobil anticipates that by 2025 at least five FPSOs will be producing more than 750,000 gross barrels of oil per day.

- The company completed the previously announced sale of its non-operated upstream assets in Norway to Vår Energi AS for \$4.5 billion as part of its plans to divest approximately \$15 billion in non-strategic assets by 2021. Estimated total cash flow from the divestment is around \$4 billion after closing adjustments, including \$2.9 billion received in the fourth quarter and estimated cash flow in future periods associated with deferred consideration of \$0.3 billion and a refund of income tax payments of \$0.6 billion. The corporation's fourth quarter earnings include a \$3.7 billion gain on the sale.

Investing for Growth

- ExxonMobil secured more than 1.7 million acres for exploration offshore Egypt during the quarter. The acquisition includes 1.2 million acres in the North Marakia Offshore block, which is located approximately five miles offshore Egypt's northern coast in the Herodotus basin. The remaining 0.5 million acres are in the North East El Amriya Offshore block in the Nile Delta. Exploration activities are scheduled to begin in 2020.
- ExxonMobil, Tencent, Tuhu and a distribution holding company announced a joint venture establishing an integrated car care network in China. Expected to launch in the spring of 2020, the venture will create a digital automotive maintenance ecosystem that integrates

suppliers and customers of Mobil-branded lubricants and other vehicle maintenance products and services, while growing the strong Mobil lubricant brand and Mobil-branded car care network in China.

Advancing Innovative Technologies and Products

- The company continues to progress the development of lower-emissions technologies to address the risks of climate change. ExxonMobil and FuelCell Energy, Inc. announced a new, two-year expanded joint-development agreement to further enhance carbonate fuel cell technology for the purpose of capturing carbon dioxide from industrial facilities. The agreement will focus efforts on optimizing the core technology, overall process integration and large-scale deployment of carbon capture solutions. ExxonMobil also signed an agreement with Porthos, the Port of Rotterdam's transport hub and offshore storage project. The Porthos project intends to construct a pipeline system to collect carbon dioxide from industrial sites within the Port of Rotterdam and transport the molecules offshore for safe, secure and permanent geologic storage.
- ExxonMobil extended its support of the Massachusetts Institute of Technology Energy Initiative's (MITEI) low-carbon energy research and education mission by renewing its status as a founding member for another five years. This membership supports MITEI researchers as they evaluate innovative solutions to reduce carbon dioxide emissions in areas including carbon capture, energy storage, and mobility. The company also announced that it has signed agreements with two Indian Institute of Technology locations in Madras and Bombay, further expanding its extensive portfolio of research collaboration with India's universities in the areas of biofuels and bio-products, gas transport and environment, and low-emissions technologies for the power and industrial sectors.

Earnings and Volume Summary

| Millions of Dollars (unless noted) | 4Q 2019 | 4Q 2018 | Change | Comments |
|---------------------------------------|--------------|--------------|---------------|--|
| Upstream | | | | |
| U.S. | 68 | 265 | -197 | Lower gas prices and higher growth-related expenses partly offset by prior year identified impairment item (+274) |
| Non-U.S. | 6,069 | 3,048 | +3,021 | Norway asset sale (+3,679), other identified items (+364) and higher liquids realizations, partly offset by lower gas prices, higher maintenance and unfavorable tax impacts |
| Total | 6,137 | 3,313 | +2,824 | Gas prices -680, liquids prices +230, volumes -140, expenses -130, tax -180, identified items +4,320, other -600 |
| Production (koebd) | 4,018 | 4,010 | +8 | Liquids +88 kbd: growth and higher entitlements, partly offset by higher downtime Gas -479 mcf: higher entitlements and growth, more than offset by higher downtime and divestments |

Downstream

| | | | | |
|-------------------------------|--------------|--------------|---------------|---|
| U.S. | 895 | 987 | -92 | Lower fuels margins including narrower North America crude differentials and unfavorable mark-to-market derivatives partly offset by reduced downtime/maintenance and LIFO inventory benefit (+420) |
| Non-U.S. | 3 | 1,171 | -1,714 | Lower margins including unfavorable mark-to-market derivatives partly offset by portfolio/projects contribution and favorable foreign exchange; absence of prior year identified items (-945) |
| Total | 898 | 2,704 | -1,806 | Margins -1,620, portfolio/projects +180, downtime/maintenance +100, LIFO inventory benefit +450, identified items -950, other +30 |
| Petroleum Product Sales (kbd) | 5,482 | 5,495 | -13 | |
| Chemical | | | | |
| U.S. | (2) | 282 | -284 | Lower margins |
| Non-U.S. | (353) | 455 | -808 | Lower margins, absence of identified tax item (-212), and higher growth-related expenses |
| Total | (355) | 737 | -1,092 | Margins -670, identified items -210, |

**growth-related
expenses -130, other
-80**

| | | | | |
|--------------------------------|--------------|--------------|-------------|--------------------------------|
| Prime Product Sales (kt) | 6,569 | 6,672 | -103 | |
| Corporate and financing | (990) | (754) | -236 | Unfavorable tax impacts |

Earnings and Volume Summary

| Millions of Dollars (unless noted) | 4Q 2019 | 3Q 2019 | Change | Comments |
|---------------------------------------|--------------|--------------|---------------|---|
| Upstream | | | | |
| U.S. | 68 | 37 | +31 | Higher gas prices |
| Non-U.S. | 6,069 | 2,131 | +3,938 | Net favorable identified items (+3,947) and higher volumes |
| Total | 6,137 | 2,168 | +3,969 | Prices +100, volumes +210, identified items +3,950, other -290 |

| | | | | |
|--------------------|-------|-------|------|---|
| Production (koebd) | 4,018 | 3,899 | +119 | Liquids +44 kbd: growth and higher entitlements, partly offset by divestments Gas +450 mcf: higher demand and entitlements, partly offset by divestments |
|--------------------|-------|-------|------|---|

Downstream

Lower margins including

| | | | | |
|--------------------------------|--------------|--------------|-------------|--|
| U.S. | 895 | 673 | +222 | unfavorable mark-to-market derivatives; improved reliability and favorable yield/sales mix exceed increased scheduled maintenance; LIFO inventory benefit (+460) |
| Non-U.S. | 3 | 557 | -554 | Lower margins including unfavorable mark-to-market derivatives; improved reliability, projects contribution, favorable foreign exchange and LIFO inventory benefit (+80) exceed higher seasonal expenses |
| Total | 898 | 1,230 | -332 | Margins -770, yield/sales mix +60, portfolio/projects +40, downtime/maintenance +40, foreign exchange +60, seasonal expenses -250, LIFO inventory benefit +540, other -50 |
| Petroleum Product Sales (kbd) | 5,482 | 5,504 | -22 | |
| Chemical | | | | |
| U.S. | (2) | 53 | -55 | Lower margins |
| Non-U.S. | (353) | 188 | -541 | Lower margins and higher growth-related expenses |
| Total | (355) | 241 | -596 | Margins -410, growth-related expenses -160, other -30 |
| Prime Product Sales (kt) | 6,569 | 6,476 | +93 | |
| Corporate and financing | (990) | (469) | -521 | Unfavorable tax impacts including absence of identified |

item (-307)

Earnings and Volume Summary

| Millions of Dollars (unless noted) | Full Year 2019 | Full Year 2018 | Change | Comments |
|---------------------------------------|----------------------|----------------------|-------------|--|
| Upstream | | | | |
| U.S. | 536 | 1,739 | -1,203 | Lower prices; unconventional growth partly offset by higher expenses; prior year identified impairment item (+274) and net unfavorable one-time items |
| Non-U.S. | 13,906 | 12,340 | +1,566 | Net favorable identified items (+3,893) and higher liquids volumes, partly offset by lower prices, higher production expenses and net unfavorable one-time items |
| Total | 14,442 | 14,079 | +363 | Prices -2,710, volume +860, expenses -1,100, identified items +4,170, net unfavorable onetime items -830, other -30 |
| Production (koebd) | 3,952 | 3,833 | +119 | Liquids +120 kbd: growth and higher entitlements Gas -11 mcf: divestments and higher downtime offset by |

growth and higher entitlements

Downstream

| | | | | |
|-------------------------------|--------------|--------------|---------------|---|
| U.S. | 1,717 | 2,962 | -1,245 | Lower margins including narrower North America crude differentials; improved reliability more than offset by increased scheduled maintenance; LIFO inventory benefit (+420) |
| Non-U.S. | 606 | 3,048 | -2,442 | Lower margins including unfavorable mark-to-market derivatives; projects contribution and favorable foreign exchange; absence of prior year identified items (-945) |
| Total | 2,323 | 6,010 | -3,687 | Margins -2,980, portfolio/projects +350, downtime/maintenance -650, LIFO inventory benefit +450, identified items -950, other +90 |
| Petroleum Product Sales (kbd) | 5,452 | 5,512 | -60 | |

Chemical

| | | | | |
|----------|-----|-------|--------|---|
| U.S. | 206 | 1,642 | -1,436 | Lower margins, higher downtime/maintenance, lower volumes, and higher growth-related expenses |
| Non-U.S. | 386 | 1,709 | -1,323 | Lower margins; reduced downtime/maintenance, contributions from new assets; absence of identified tax items |

| | | | | |
|--------------------------------|----------------|----------------|---------------|--|
| | | | | identified tax item (-212), unfavorable foreign exchange and lower volumes |
| Total | 592 | 3,351 | -2,759 | Margins -1,820, new assets +60, volumes -260, identified items -210, growth-related expenses -140, foreign exchange -140, downtime/maintenance -110, other -140 |
| Prime Product Sales (kt) | 26,516 | 26,869 | -353 | |
| Corporate and financing | (3,017) | (2,600) | -417 | Unfavorable tax impacts and higher financing costs |

Cash Flow from Operations and Asset Sales excluding Working Capital

| Millions of Dollars | 4Q 2019 | Comments |
|--|---------------|--|
| Net income including noncontrolling interests | 5,730 | Including \$40 million for noncontrolling interests |
| Depreciation | 4,923 | |
| Changes in working capital | (1,641) | Lower payables, inventory impacts |
| Other | (2,660) | Includes adjustment for Norway divestment gain and noncash identified tax item |
| Cash Flow from Operating Activities (U.S. GAAP) | 6,352 | |
| Asset sales | 3,092 | Mainly Norway upstream divestment |
| Cash Flow from Operations and Asset Sales | 9,444 | |
| Changes in working capital | 1,641 | |
| Cash Flow from Operations and Asset Sales excluding Working Capital | 11,085 | |

| Millions of Dollars | FY 2019 | Comments |
|--|---------------|---|
| Net income including noncontrolling interests | 14,774 | Including \$434 million for noncontrolling interests |
| Depreciation | 18,998 | |
| Changes in working capital | 923 | Mainly driven by higher payables |
| Other | (4,979) | Includes adjustment for Norway divestment gain, equity company earnings greater than dividends, and adjustment for noncash identified items |
| Cash Flow from Operating Activities (U.S. GAAP) | 29,716 | |
| Asset sales | 3,692 | Including Norway upstream divestment and Mobile Bay sale |
| Cash Flow from Operations and Asset Sales | 33,408 | |
| Changes in working capital | (923) | |
| Cash Flow from Operations and Asset Sales excluding Working Capital | 32,485 | |

Twelve Months 2019 Financial Updates

During 2019, Exxon Mobil Corporation purchased 5 million shares of its common stock for the treasury at a gross cost of \$414 million. These shares were acquired to offset dilution in conjunction with the company's benefit plans and programs. The corporation will continue to acquire shares to offset dilution in conjunction with its benefit plans and programs.

ExxonMobil will discuss financial and operating results and other matters during a webcast at 8:30 a.m. Central Time on January 31, 2020. To listen to the event or access an archived replay, please visit www.exxonmobil.com.

Cautionary Statement

Outlooks, projections, goals, targets, descriptions of strategic plans and objectives, and other statements of future events or conditions in this release are forward-looking statements. Actual future results, including business and project plans, capacities, costs, and timing; resource recoveries and production rates; and the impact of new technologies, including to increase capital efficiency and production and to reduce greenhouse gas emissions, could differ materially due to a number of factors. These include global or regional changes in supply and demand for oil, gas, petrochemicals, and feedstocks and other market conditions that impact prices and differentials; reservoir performance; the outcome of exploration projects and timely completion of development and construction projects; the impact of commercial terms and the outcome of commercial negotiations or acquisitions; changes in law, taxes, or regulation including environmental regulations, and timely granting of governmental permits; war, trade agreements and patterns, shipping blockades or harassment, and other political, public health, or security disturbances; opportunities for and regulatory approval of potential investments or divestments; the actions of competitors; the capture of efficiencies between business lines; unforeseen technical or operating difficulties; unexpected technological developments; the ability to bring new technologies to commercial scale on a cost-competitive basis, including large-scale hydraulic fracturing projects; general economic conditions including the occurrence and duration of economic recessions; the results of research programs; and other factors discussed under the heading Factors Affecting Future Results on the Investors page of our website at www.exxonmobil.com and in Item 1A of ExxonMobil's 2018 Form 10-K. We assume no duty to update these statements as of any future date.

Frequently Used Terms and Non-GAAP Measures

This press release includes cash flow from operations and asset sales. 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 for 2019 periods on page 7 and for 2019 and 2018 periods in Attachment V.

This press release also includes cash flow from operations and asset sales excluding working capital. We believe it is useful for investors to consider these numbers in comparing the underlying performance of our business across periods when there are

significant period-to-period differences in the amount of changes in working capital. A reconciliation to net cash provided by operating activities is shown for 2019 periods on page 7 and for 2019 and 2018 periods in Attachment V.

This press release also includes earnings excluding identified items, which are earnings excluding individually significant non-operational events with an absolute corporate total earnings impact of at least \$250 million in a given quarter. The earnings impact of an identified item for an individual segment may be less than \$250 million when the item impacts several segments. We believe it is useful for investors to consider these figures in comparing the underlying performance of our business across periods when one, or both, periods include identified items. A reconciliation to earnings is shown for 2019 and 2018 periods in Attachment II.

This press release also includes total taxes including sales-based taxes. This is a broader indicator of the total tax burden on the corporation's products and earnings, including certain sales and value-added taxes imposed on and concurrent with revenue-producing transactions with customers and collected on behalf of governmental authorities ("sales-based taxes"). It combines "Income taxes" and "Total other taxes and duties" with sales-based taxes, which are reported net in the income statement. We believe it is useful for the corporation and its investors to understand the total tax burden imposed on the corporation's products and earnings. A reconciliation to total taxes is shown as part of the Estimated Key Financial and Operating Data in Attachment I.

References to the resource base and other quantities of oil, natural gas or condensate may include estimated amounts that are not yet classified as "proved reserves" under SEC definitions, but which are expected to be ultimately recoverable. The term "project" as used in this release can refer to a variety of different activities and does not necessarily have the same meaning as in any government payment transparency reports. Further information on ExxonMobil's frequently used financial and operating measures and other terms including "Cash flow from operations and asset sales", and "Total taxes including sales-based taxes" is contained under the heading "Frequently Used Terms" available through the "Investors" section of our website at www.exxonmobil.com.

LIFO Inventory

Crude oil, products and merchandise inventories are carried at the lower of current market value or cost, generally determined under the last-in first-out method (LIFO). The corporation's results for the fourth quarters of 2019 and 2018 included a gain of \$523 million and \$107 million, respectively, attributable to the combined effects of LIFO inventory accumulations and

drawdowns driven by operational fluctuations in the corporation's inventory levels.

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.

Exxon Mobil Corporation has numerous affiliates, many with names that include ExxonMobil, Exxon, Mobil, Esso, and XTO. For convenience and simplicity, those terms and terms such as corporation, company, our, we, and its are sometimes used as abbreviated references to specific affiliates or affiliate groups. Similarly, ExxonMobil has business relationships with thousands of customers, suppliers, governments, and others. For convenience and simplicity, words such as venture, joint venture, partnership, co-venturer, and partner are used to indicate business and other relationships involving common activities and interests, and those words may not indicate precise legal relationships.

Estimated Key Financial and Operating Data

Exxon Mobil Corporation Fourth Quarter 2019 - Attachment I
(millions of dollars, unless noted)

| | Fourth Quarter | | Third Quarter | Twelve Months | |
|----------------------------------|----------------|--------|---------------|----------------|---------|
| Earnings / Earnings Per Share | 2019 | 2018 | 2019 | 2019 | 2018 |
| Total revenues and other income | 67,173 | 71,895 | 65,049 | 264,938 | 290,212 |
| Total costs and other deductions | 60,759 | 63,774 | 60,328 | 244,882 | 259,259 |
| Income before income taxes | 6,414 | 8,121 | 4,721 | 20,056 | 30,953 |
| Income taxes | 684 | 1,915 | 1,474 | 5,282 | 9,532 |

| | | | | | |
|---|--------------|-------|-------|---------------|--------|
| Net income including noncontrolling interests | 5,730 | 6,206 | 3,247 | 14,774 | 21,421 |
| Net income attributable to noncontrolling interests | 40 | 206 | 77 | 434 | 581 |
| Net income attributable to ExxonMobil (U.S. GAAP) | 5,690 | 6,000 | 3,170 | 14,340 | 20,840 |
| Earnings per common share (dollars) | 1.33 | 1.41 | 0.75 | 3.36 | 4.88 |
| Earnings per common share - assuming dilution (dollars) | 1.33 | 1.41 | 0.75 | 3.36 | 4.88 |
| Exploration expenses, including dry holes | 357 | 555 | 299 | 1,269 | 1,466 |

Other Financial Data

| | | | | | |
|--|--------------|--------|-------|----------------|---------|
| Dividends on common stock | | | | | |
| Total | 3,716 | 3,502 | 3,716 | 14,652 | 13,798 |
| Per common share (dollars) | 0.87 | 0.82 | 0.87 | 3.43 | 3.23 |
| Millions of common shares outstanding | | | | | |
| At period end | | | | 4,234 | 4,237 |
| Average - assuming dilution | 4,269 | 4,270 | 4,271 | 4,270 | 4,270 |
| ExxonMobil share of equity at period end | | | | 191,650 | 191,794 |
| ExxonMobil share of capital employed at period end | | | | 240,925 | 232,280 |
| Income taxes | 684 | 1,915 | 1,474 | 5,282 | 9,532 |
| Total other taxes and duties | 8,416 | 8,473 | 8,317 | 33,186 | 35,230 |
| Total taxes | 9,100 | 10,388 | 9,791 | 38,468 | 44,762 |

| | | | | | |
|--|--------|--------|--------|--------|--------|
| Total taxes | 7,705 | 15,832 | 7,771 | 59,147 | 17,752 |
| Sales-based taxes | 5,205 | 5,444 | 5,228 | 20,679 | 21,750 |
| Total taxes including sales-based taxes | 14,305 | 15,832 | 15,019 | 59,147 | 66,512 |
| ExxonMobil share of income taxes of equity companies | 714 | 992 | 426 | 2,490 | 3,142 |

Exxon Mobil Corporation Fourth Quarter 2019 - Attachment II
(millions of dollars)

| | Fourth Quarter | | Third Quarter | Twelve Months | |
|----------------------|----------------|-------|---------------|---------------|--------|
| Earnings (U.S. GAAP) | 2019 | 2018 | 2019 | 2019 | 2018 |
| Upstream | | | | | |
| United States | 68 | 265 | 37 | 536 | 1,739 |
| Non-U.S. | 6,069 | 3,048 | 2,131 | 13,906 | 12,340 |
| Downstream | | | | | |
| United States | 895 | 987 | 673 | 1,717 | 2,962 |
| Non-U.S. | 3 | 1,717 | 557 | 606 | 3,048 |
| Chemical | | | | | |
| United States | (2) | 282 | 53 | 206 | 1,642 |
| Non-U.S. | (353) | 455 | 188 | 386 | 1,709 |

| | | | | | |
|--|--------------|-------|-------|----------------|---------|
| Corporate and financing | (990) | (754) | (469) | (3,017) | (2,600) |
| Net income attributable to ExxonMobil | 5,690 | 6,000 | 3,170 | 14,340 | 20,840 |
| Identified Items Included in Earnings | | | | | |
| U.S. Upstream | | | | | |
| Other Items | - | (274) | - | - | (274) |
| Non-U.S. Upstream | | | | | |
| Asset Management | 3,679 | - | - | 3,679 | 366 |
| Tax Items | 268 | - | - | 755 | 271 |
| Other Items | - | (96) | - | - | (96) |
| Non-U.S. Downstream | | | | | |
| Asset Management | - | 888 | - | - | 888 |
| Tax Items | - | 57 | - | (9) | 57 |
| Non-U.S. Chemical | | | | | |
| Tax Items | - | 212 | - | 2 | 212 |
| Corporate and financing | | | | | |
| Asset Management | (24) | (6) | - | (24) | (6) |
| Tax Items | - | - | 307 | 332 | 348 |
| Corporate total | 3,923 | 781 | 307 | 4,735 | 1,766 |

Earnings Excluding Identified Items**Upstream**

| | | | | | |
|---------------|-----------|-----|----|------------|-------|
| United States | 68 | 539 | 37 | 536 | 2,013 |
|---------------|-----------|-----|----|------------|-------|

| | | | | | |
|-------------------------|--------------|-------|-------|----------------|---------|
| Non-U.S. | 2,122 | 3,144 | 2,131 | 9,472 | 11,799 |
| Downstream | | | | | |
| United States | 895 | 987 | 673 | 1,717 | 2,962 |
| Non-U.S. | 3 | 772 | 557 | 615 | 2,103 |
| Chemical | | | | | |
| United States | (2) | 282 | 53 | 206 | 1,642 |
| Non-U.S. | (353) | 243 | 188 | 384 | 1,497 |
| Corporate and financing | (966) | (748) | (776) | (3,325) | (2,942) |
| Corporate total | 1,767 | 5,219 | 2,863 | 9,605 | 19,074 |

Exxon Mobil Corporation Fourth Quarter 2019 - Attachment III

| | Fourth Quarter | | Third Quarter | Twelve Months | |
|---|----------------|-------|---------------|---------------|-------|
| | 2019 | 2018 | 2019 | 2019 | 2018 |
| Net production of crude oil, natural gas liquids, bitumen and synthetic oil, thousand barrels per day (kbd) | | | | | |
| United States | 665 | 583 | 654 | 646 | 551 |
| Canada / Other Americas | 487 | 474 | 464 | 467 | 438 |
| Europe | 93 | 122 | 113 | 108 | 132 |
| Africa | 366 | 376 | 371 | 372 | 387 |
| Asia | 780 | 745 | 738 | 748 | 711 |
| Australia / Oceania | 45 | 48 | 52 | 45 | 47 |
| Worldwide | 2,436 | 2,348 | 2,392 | 2,386 | 2,266 |
| Natural gas production available for sale, million cubic feet per day (mcf) | | | | | |
| United States | 2,713 | 2,581 | 2,883 | 2,778 | 2,574 |
| Canada / Other Americas | 287 | 247 | 254 | 258 | 227 |
| Europe | 1,508 | 1,943 | 1,004 | 1,457 | 1,653 |
| Africa | 10 | 16 | 7 | 7 | 13 |
| Asia | 3,753 | 3,804 | 3,433 | 3,575 | 3,613 |
| Australia / Oceania | 1,224 | 1,383 | 1,464 | 1,319 | 1,325 |
| Worldwide | 9,495 | 9,974 | 9,045 | 9,394 | 9,405 |
| Oil-equivalent production (koebd) ¹ | 4,018 | 4,010 | 3,899 | 3,952 | 3,833 |

¹Natural gas is converted to an oil-equivalent basis at six million cubic feet per one thousand barrels.

Exxon Mobil Corporation Fourth Quarter 2019 - Attachment IV

| | Fourth Quarter | | Third Quarter | Twelve Months | |
|---------------------------|----------------|-------|---------------|---------------|-------|
| | 2019 | 2018 | 2019 | 2019 | 2018 |
| Refinery throughput (kbd) | | | | | |
| United States | 1,675 | 1,661 | 1,647 | 1,532 | 1,588 |
| Canada | 322 | 408 | 363 | 353 | 392 |
| Europe | 1,304 | 1,366 | 1,325 | 1,317 | 1,422 |
| Asia Pacific | 570 | 670 | 532 | 598 | 706 |
| Other | 182 | 193 | 185 | 181 | 164 |
| Worldwide | 4,053 | 4,298 | 4,052 | 3,981 | 4,272 |

Petroleum product sales (kbd)

| | | | | | |
|------------------|--------------|-------|-------|--------------|-------|
| United States | 2,356 | 2,230 | 2,336 | 2,292 | 2,210 |
| Canada | 444 | 516 | 492 | 476 | 510 |
| Europe | 1,456 | 1,474 | 1,508 | 1,479 | 1,556 |
| Asia Pacific | 729 | 825 | 700 | 738 | 815 |
| Other | 497 | 450 | 468 | 467 | 421 |
| Worldwide | 5,482 | 5,495 | 5,504 | 5,452 | 5,512 |

| | | | | | |
|--|--------------|-------|-------|---------------|--------|
| Gasolines, naphthas | 2,276 | 2,183 | 2,255 | 2,220 | 2,217 |
| Heating oils, kerosene, diesel | 1,903 | 1,915 | 1,833 | 1,867 | 1,840 |
| Aviation fuels | 399 | 376 | 445 | 406 | 402 |
| Heavy fuels | 217 | 387 | 261 | 270 | 395 |
| Specialty products | 687 | 634 | 710 | 689 | 658 |
| Worldwide | 5,482 | 5,495 | 5,504 | 5,452 | 5,512 |
| Chemical prime product sales, thousand metric tons (kt) | | | | | |
| United States | 2,294 | 2,577 | 2,216 | 9,127 | 9,824 |
| Non-U.S. | 4,275 | 4,095 | 4,260 | 17,389 | 17,045 |
| Worldwide | 6,569 | 6,672 | 6,476 | 26,516 | 26,869 |

Exxon Mobil Corporation Fourth Quarter 2019 - Attachment V
(millions of dollars)

| | Fourth Quarter | | Third Quarter | Twelve Months | |
|---|----------------|-------|------------------|---------------|-------|
| | 2019 | 2018 | 2019 | 2019 | 2018 |
| Capital and Exploration Expenditures | 2,848 | 2,630 | 3,002 | 11,653 | 7,670 |
| Upstream | | | | | |
| United States | 2,848 | 2,630 | 3,002 | 11,653 | 7,670 |

| | | | | | |
|----------|--------------|-------|-------|---------------|--------|
| Non-U.S. | 3,243 | 3,620 | 2,789 | 11,832 | 12,524 |
| Total | 6,091 | 6,250 | 5,791 | 23,485 | 20,194 |

Downstream

| | | | | | |
|---------------|--------------|-----|-------|--------------|-------|
| United States | 725 | 325 | 590 | 2,353 | 1,186 |
| Non-U.S. | 635 | 541 | 479 | 2,018 | 2,243 |
| Total | 1,360 | 866 | 1,069 | 4,371 | 3,429 |

Chemical

| | | | | | |
|---------------|------------|-----|-----|--------------|-------|
| United States | 786 | 579 | 656 | 2,547 | 1,747 |
| Non-U.S. | 213 | 132 | 196 | 718 | 488 |
| Total | 999 | 711 | 852 | 3,265 | 2,235 |

| | | | | | |
|-----------|--------------|-------|-------|---------------|--------|
| Other | 10 | 16 | 7 | 27 | 65 |
| Worldwide | 8,460 | 7,843 | 7,719 | 31,148 | 25,923 |

Cash flow from operations and asset sales excluding working capital

| | | | | | |
|---|--------------|-------|-------|---------------|--------|
| Net cash provided by operating activities (U.S. GAAP) | 6,352 | 8,607 | 9,079 | 29,716 | 36,014 |
| Proceeds associated with asset sales | 3,092 | 884 | 460 | 3,692 | 4,123 |
| Cash flow from operations and asset sales | 9,444 | 9,491 | 9,539 | 33,408 | 40,137 |

Changes in working capital

1,441

1,331

(1,550)

(622)

1,354

| | | | | | |
|---|---------------|--------|---------|---------------|--------|
| Changes in working capital | 1,041 | 1,551 | (1,550) | (725) | 1,550 |
| Cash flow from operations and asset sales excluding working capital | 11,085 | 10,822 | 7,989 | 32,485 | 41,493 |

Exxon Mobil Corporation Earnings - Attachment VI

| | \$ Millions | \$ Per Common Share ¹ |
|----------------|-------------|----------------------------------|
| 2015 | | |
| First Quarter | 4,940 | 1.17 |
| Second Quarter | 4,190 | 1.00 |
| Third Quarter | 4,240 | 1.01 |
| Fourth Quarter | 2,780 | 0.67 |
| Year | 16,150 | 3.85 |
| 2016 | | |
| First Quarter | 1,810 | 0.43 |
| Second Quarter | 1,700 | 0.41 |
| Third Quarter | 2,650 | 0.63 |
| Fourth Quarter | 1,680 | 0.41 |
| Year | 7,840 | 1.88 |

| | | |
|----------------|--------|------|
| 2017 | | |
| First Quarter | 4,010 | 0.95 |
| Second Quarter | 3,350 | 0.78 |
| Third Quarter | 3,970 | 0.93 |
| Fourth Quarter | 8,380 | 1.97 |
| Year | 19,710 | 4.63 |
| 2018 | | |
| First Quarter | 4,650 | 1.09 |
| Second Quarter | 3,950 | 0.92 |
| Third Quarter | 6,240 | 1.46 |
| Fourth Quarter | 6,000 | 1.41 |
| Year | 20,840 | 4.88 |
| 2019 | | |
| First Quarter | 2,350 | 0.55 |
| Second Quarter | 3,130 | 0.73 |
| Third Quarter | 3,170 | 0.75 |
| Fourth Quarter | 5,690 | 1.33 |
| Year | 14,340 | 3.36 |

¹ Computed using the average number of shares outstanding during each period.
