

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 OR 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): November 1, 2019

Exxon Mobil Corporation
(Exact name of registrant as specified in its charter)

New Jersey
(State or other jurisdiction
of incorporation)

1-2256
(Commission
File Number)

13-5409005
(IRS Employer
Identification No.)

5959 Las Colinas Boulevard, Irving, Texas 75039-2298
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: **(972) 940-6000**

(Former name or former address, if changed since last report)

Title of Each Class	Trading Symbol	Name of Each Exchange on Which Registered
Common Stock, without par value	XOM	New York Stock Exchange

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 2.02
Item 7.01

Results of Operations and Financial Condition
Regulation FD Disclosure

The following information is furnished pursuant to both Item 2.02 and Item 7.01.

The Registrant hereby furnishes the information set forth in its News Release, dated November 1, 2019, announcing third quarter 2019 results, a copy of which is included as Exhibit 99.1, and furnishes the information in the related 3Q19 Investor Relations Data Summary, a copy of which is included as Exhibit 99.2. Material available by hyperlink from the News Release is not deemed to be furnished herewith or included in this filing.

INDEX TO EXHIBITS

<u>Exhibit No.</u>	<u>Description</u>
99.1	Exxon Mobil Corporation News Release, dated November 1, 2019, announcing third quarter 2019 results.
99.2	3Q19 Investor Relations Data Summary.
104	Cover Page Interactive Data File (formatted as Inline XBRL).

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

EXXON MOBIL CORPORATION

Date: November 1, 2019

By: _____ /s/ DAVID S. ROSENTHAL
David S. Rosenthal
Vice President and Controller
(Principal Accounting Officer)

News Release

ExxonMobil

Exxon Mobil Corporation

5959 Las Colinas Boulevard
 Irving, TX 75039
 972 940 6007 Telephone
 972 940 6143 Facsimile

FOR IMMEDIATE RELEASE
 FRIDAY, NOVEMBER 1, 2019

ExxonMobil Earns \$3.2 Billion in Third Quarter 2019

- Cash flow from operating activities of \$9.1 billion
- Upstream liquids production grows by 5 percent from a year earlier, driven by the Permian Basin
- Agreement to sell Norway upstream assets marks significant progress on divestment plans

	Third Quarter			Second Quarter		First Nine Months		
	<u>2019</u>	<u>2018</u>	<u>%</u>	<u>2019</u>	<u>%</u>	<u>2019</u>	<u>2018</u>	<u>%</u>
Earnings Summary								
<i>(Dollars in millions, except per share data)</i>								
Earnings (U.S. GAAP)	3,170	6,240	-49	3,130	1	8,650	14,840	-42
Earnings Per Common Share Assuming Dilution	0.75	1.46	-49	0.73	3	2.03	3.47	-41
Capital and Exploration Expenditures	7,719	6,586	17	8,079	-4	22,688	18,080	25

IRVING, Texas – November 1, 2019 – Exxon Mobil Corporation today announced estimated third quarter 2019 earnings of \$3.2 billion, or \$0.75 per share assuming dilution. Earnings included a favorable tax-related identified item of about \$300 million, or \$0.07 per share assuming dilution. Capital and exploration expenditures were \$7.7 billion, including key investments in the Permian Basin.

Oil-equivalent production rose 3 percent from the third quarter of 2018, to 3.9 million barrels per day. Excluding entitlement effects and divestments, liquids production increased 4 percent driven by Permian Basin growth, while natural gas volumes increased 1 percent.

“We are making excellent progress on our long-term growth strategy,” said Darren W. Woods, chairman and chief executive officer. “Growth in the Permian continues to drive increased liquids production and we are ahead of schedule for first oil in Guyana. The value of our position in Guyana improved further this quarter with an additional discovery, our fourth this year. We are also making good progress on our advantaged investments in the Downstream and Chemical. This quarter, we started production at our new high-performance polyethylene line in Beaumont. The competitiveness of our portfolio was further enhanced with the divestment of non-strategic assets, reaching almost a third of our 2021 objective of \$15 billion.”

Third Quarter 2019 Business Highlights

Upstream

- Average crude and natural gas realizations declined from second quarter, in line with industry markers.
- Liquids volumes were in line with second quarter, with U.S. unconventional growth offsetting base decline. Natural gas volumes were down 1 percent.
- Permian unconventional development continued with production up 7 percent from the second quarter and more than 70 percent from the third quarter of last year.

Downstream

- Industry fuels margins improved from the second quarter on stronger distillate margins in Europe and Asia Pacific.
- Following completion of significant refinery turnaround activity during the second quarter, scheduled maintenance activity was lower in the third quarter.

Chemical

- Margins remained weak during the quarter with supply length from recent industry capacity additions.
- Scheduled maintenance activity was lower than second quarter, however results were impacted by a reliability event at the Baytown, Texas olefins plant.

Strengthening the Portfolio

- ExxonMobil announced another oil discovery on the Stabroek block offshore Guyana at the Tripletail-1 well, adding to the previously announced resource estimate of more than 6 billion oil-equivalent barrels. The Liza Destiny floating production, storage and offloading vessel arrived offshore Guyana, targeting first oil at the Liza Phase 1 development by December 2019. ExxonMobil estimates gross production from the Stabroek block will exceed 750,000 oil-equivalent barrels per day by 2025.
- ExxonMobil signed an agreement with Vår Energi AS for the sale of its non-operated upstream assets in Norway for \$4.5 billion as part of its previously announced plans to divest approximately \$15 billion in non-strategic assets by 2021. The transaction is expected to close in the fourth quarter of 2019, subject to standard conditions precedent, including customary approvals from regulatory authorities. The agreed sales price of \$4.5 billion is subject to interim period adjustments from the effective date of January 1, 2019, to the closing date. Estimated total cash flow from the divestment is around \$3.5 billion after closing adjustments, with expected 2019 cash proceeds of around \$2.6 billion 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 expects to recognize a gain of approximately \$3.5 billion at closing.

Investing for Growth

- The company started production on its new high-performance polyethylene line in Beaumont, Texas. The expansion increased plant production capacity by 65 percent or 650,000 metric tons per year, and builds upon supply advantages created by the two new performance polyethylene lines which began production in 2017 at the company's manufacturing site in Mont Belvieu, Texas.
- Affiliates of MPLX LP, Delek US and Rattler Midstream LP joined ExxonMobil, Plains All American Pipeline LP and Lotus Midstream LLC as partners in the joint venture to develop the Wink to Webster crude oil pipeline in Texas. The new pipeline system is expected to commence operations in early 2021, providing more than one million barrels per day of Permian takeaway capacity.

Advancing Innovative Technologies and Products

- The company made additional progress in advancing the development of new technologies to address the risks of climate change. ExxonMobil and Mosaic Materials, Inc. announced an agreement to explore the advancement of potential breakthrough technology to remove carbon dioxide from emissions sources. Mosaic Materials has progressed research on a unique process that uses porous solids, known as metal-organic frameworks, to separate carbon dioxide from air or flue gas. The agreement with ExxonMobil will enable further discussion between the two companies to evaluate opportunities for industrial uses of the technology at scale.
- ExxonMobil announced the global launch of its Mobil EVTM lubricants offering, which features a full suite of fluids and greases designed to meet the evolving drivetrain requirements of electric vehicles. The new products, which highlight close collaboration between ExxonMobil and original equipment manufacturers, contain molecules carefully selected and blended to help electric vehicles travel further between charges, extend component life, and operate more safely.

Earnings and Volume Summary

Millions of Dollars (unless noted)	3Q 2019	3Q 2018	Change	Comments
Upstream				
U.S.	37	606	-569	Volumes growth more than offset by lower prices and higher growth-related expenses
Non-U.S.	2,131	3,623	-1,492	Lower prices, absence of identified tax item (-271), and higher growth-related expenses
Total	2,168	4,229	-2,061	Prices -1,510, volumes +230, other -780
Production (koebd)	3,899	3,786	+113	Liquids +106 kbd: growth Gas +44 mcf: growth, partly offset by higher downtime and divestments
Downstream				
U.S.	673	961	-288	Higher lubricants margins, more than offset by lower fuels margins with reduced North America crude differentials
Non-U.S.	557	681	-124	Favorable refinery yield/mix impacts more than offset by increased downtime/maintenance and lower fuels margins
Total	1,230	1,642	-412	Margins -340, downtime/maintenance -80, other +10
Petroleum Product Sales (kbd)	5,504	5,616	-112	
Chemical				
U.S.	53	404	-351	Lower margins, higher project-related expenses, and lower volumes
Non-U.S.	188	309	-121	Reduced downtime/maintenance more than offset by lower margins
Total	241	713	-472	Margins -350, downtime/maintenance +20, project-related expenses -70, other -70
Prime Product Sales (kt)	6,476	6,677	-201	
Corporate and financing	(469)	(344)	-125	Higher financing costs and absence of prior year identified tax item (-348), partly offset by current year identified tax item (+307)

Earnings and Volume Summary

Millions of Dollars (unless noted)	3Q 2019	2Q 2019	Change	Comments
Upstream				
U.S.	37	335	-298	Lower prices and higher growth-related expenses
Non-U.S.	2,131	2,926	-795	Lower prices, lower volumes, and absence of favorable Alberta tax rate change (-487)
Total	2,168	3,261	-1,093	Prices -550, volumes -110, other -430
Production (koebd)	3,899	3,909	-10	Liquids +3 kbd: growth, partly offset by increased downtime Gas -75 mcf: growth and lower scheduled maintenance offset by lower entitlements
Downstream				
U.S.	673	310	+363	Reduced downtime/maintenance partly offset by lower fuels margins
Non-U.S.	557	141	+416	Higher fuels and lubricants margins, favorable yield/sales mix, and reduced downtime/maintenance
Total	1,230	451	+779	Margins +140, downtime/maintenance +540, other +100
Petroleum Product Sales (kbd)	5,504	5,408	+96	
Chemical				
U.S.	53	(6)	+59	Reduced downtime/maintenance and higher margins, partly offset by unfavorable tax impacts
Non-U.S.	188	194	-6	Lower project-related expenses more than offset by increased downtime/maintenance and lower margins
Total	241	188	+53	Margins +30, downtime/maintenance +40, other -20
Prime Product Sales (kt)	6,476	6,699	-223	
Corporate and financing	(469)	(770)	+301	Favorable identified tax item (+307)

Earnings and Volume Summary

Millions of Dollars (unless noted)	YTD 2019	YTD 2018	Change	Comments
Upstream				
U.S.	468	1,474	-1,006	Volumes growth more than offset by lower prices, higher growth-related expenses, and impairment charges
Non-U.S.	7,837	9,292	-1,455	Alberta tax rate change (+487), higher volumes, and favorable tax effects, more than offset by lower prices, higher maintenance and exploration expenses, absence of Scarborough divestment gain (-366), and absence of identified tax item (-271)
Total	8,305	10,766	-2,461	Prices -2,280, volume +1,030, expenses -970, other -240
Production (koebd)	3,929	3,774	+155	Liquids +131 kbd: growth and lower downtime Gas +147 mcf: growth and lower downtime
Downstream				
U.S.	822	1,975	-1,153	Projects contribution and favorable yield/sales mix more than offset by increased downtime/maintenance and lower margins with narrowing North America crude differentials
Non-U.S.	603	1,331	-728	Projects contribution and favorable foreign exchange more than offset by lower margins and unfavorable yield/sales mix
Total	1,425	3,306	-1,881	Margins -1,430, downtime/maintenance -740, portfolio/projects +190, other +100
Petroleum Product Sales (kbd)	5,443	5,517	-74	
Chemical				
U.S.	208	1,360	-1,152	Lower margins, higher downtime/maintenance, lower volumes, and higher project-related expenses
Non-U.S.	739	1,254	-515	Reduced downtime/maintenance more than offset by lower margins, higher project-related expenses, and unfavorable foreign exchange
Total	947	2,614	-1,667	Margins -1,140, project-related expenses -240, downtime/maintenance -90, other -200
Prime Product Sales (kt)	19,947	20,197	-250	
Corporate and financing	(2,027)	(1,846)	-181	Higher pension expenses and absence of prior year identified tax item (-348) partly offset by current year identified tax item (+307)

Cash Flow from Operations and Asset Sales excluding Working Capital

Millions of Dollars	3Q	
	2019	Comments
Net income including noncontrolling interests	3,247	Including \$77 million for noncontrolling interests
Depreciation	4,873	
Changes in working capital	1,550	Mainly inventory draw and seasonal payables benefit
Other	(591)	Includes adjustment for noncash identified tax item
Cash Flow from Operating Activities (U.S. GAAP)	9,079	
Asset sales	460	Including Norway upstream divestment deposit and Mobile Bay sale
Cash Flow from Operations and Asset Sales	9,539	
Changes in working capital	1,550	
Cash Flow from Operations and Asset Sales excluding Working Capital	7,989	

Millions of Dollars	YTD	
	2019	Comments
Net income including noncontrolling interests	9,044	Including \$394 million for noncontrolling interests
Depreciation	14,075	
Changes in working capital	2,564	Mainly driven by higher payables
Other	(2,319)	Equity company earnings greater than dividends, and adjustment for noncash identified items
Cash Flow from Operating Activities (U.S. GAAP)	23,364	
Asset sales	600	Including Norway upstream divestment deposit and Mobile Bay sale
Cash Flow from Operations and Asset Sales	23,964	
Changes in working capital	2,564	
Cash Flow from Operations and Asset Sales excluding Working Capital	21,400	

First Nine Months 2019 Financial Updates

During the first nine months of 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 November 1, 2019. 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, and petrochemicals 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 fiscal and 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 relations, shipping blockades or harassment, and other political 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 significant non-operational events with an absolute corporate total earnings impact of at least \$250 million. 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.

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.

Mobil EV is a registered trademark of Exxon Mobil Corporation.

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.

Exxon Mobil Corporation
Third Quarter 2019
(millions of dollars, unless noted)

	Third Quarter		Second	First Nine Months	
	<u>2019</u>	<u>2018</u>	<u>2019</u>	<u>2019</u>	<u>2018</u>
Earnings / Earnings Per Share					
Total revenues and other income	65,049	76,605	69,091	197,765	218,317
Total costs and other deductions	60,328	67,525	64,459	184,123	195,485
Income before income taxes	4,721	9,080	4,632	13,642	22,832
Income taxes	1,474	2,634	1,241	4,598	7,617
Net income including noncontrolling interests	3,247	6,446	3,391	9,044	15,215
Net income attributable to noncontrolling interests	77	206	261	394	375
Net income attributable to ExxonMobil (U.S. GAAP)	3,170	6,240	3,130	8,650	14,840
Earnings per common share (dollars)	0.75	1.46	0.73	2.03	3.47
Earnings per common share - assuming dilution (dollars)	0.75	1.46	0.73	2.03	3.47
Exploration expenses, including dry holes	299	292	333	912	911
Other Financial Data					
Dividends on common stock					
Total	3,716	3,503	3,715	10,936	10,296
Per common share (dollars)	0.87	0.82	0.87	2.56	2.41
Millions of common shares outstanding					
At period end				4,231	4,234
Average - assuming dilution	4,271	4,271	4,271	4,270	4,271
ExxonMobil share of equity at period end				189,915	190,365
ExxonMobil share of capital employed at period end				239,653	232,792
Income taxes	1,474	2,634	1,241	4,598	7,617
Total other taxes and duties	8,317	8,939	8,366	24,770	26,757
Total taxes	9,791	11,573	9,607	29,368	34,374
Sales-based taxes	5,228	5,518	5,261	15,474	16,306
Total taxes including sales-based taxes	15,019	17,091	14,868	44,842	50,680
ExxonMobil share of income taxes of equity companies	426	755	501	1,776	2,150

Exxon Mobil Corporation
Third Quarter 2019
(millions of dollars)

	Third Quarter		Second	First Nine Months	
	<u>2019</u>	<u>2018</u>	Quarter <u>2019</u>	<u>2019</u>	<u>2018</u>
Earnings (U.S. GAAP)					
Upstream					
United States	37	606	335	468	1,474
Non-U.S.	2,131	3,623	2,926	7,837	9,292
Downstream					
United States	673	961	310	822	1,975
Non-U.S.	557	681	141	603	1,331
Chemical					
United States	53	404	(6)	208	1,360
Non-U.S.	188	309	194	739	1,254
Corporate and financing	(469)	(344)	(770)	(2,027)	(1,846)
Net income attributable to ExxonMobil	3,170	6,240	3,130	8,650	14,840

Identified Items Included in Earnings

Non-U.S. Upstream					
Tax Items	-	271	487	487	271
Asset Management	-	-	-	-	366
Non-U.S. Downstream					
Tax Items	-	-	(9)	(9)	-
Non-U.S. Chemical					
Tax Items	-	-	2	2	-
Corporate and financing					
Tax Items	307	348	25	332	348
Corporate total	307	619	505	812	985

Earnings Excluding Identified Items

Upstream					
United States	37	606	335	468	1,474
Non-U.S.	2,131	3,352	2,439	7,350	8,655
Downstream					
United States	673	961	310	822	1,975
Non-U.S.	557	681	150	612	1,331
Chemical					
United States	53	404	(6)	208	1,360
Non-U.S.	188	309	192	737	1,254
Corporate and financing	(776)	(692)	(795)	(2,359)	(2,194)
Corporate total	2,863	5,621	2,625	7,838	13,855

Exxon Mobil Corporation
Third Quarter 2019

	Third Quarter		Second	First Nine Months	
	<u>2019</u>	<u>2018</u>	<u>Quarter</u>	<u>2019</u>	<u>2018</u>
Net production of crude oil, natural gas liquids, bitumen and synthetic oil, thousand barrels per day (kbd)					
United States	654	555	662	639	541
Canada / Other Americas	464	454	469	462	424
Europe	113	127	103	113	136
Africa	371	387	383	374	391
Asia	738	706	727	737	699
Australia / Oceania	52	57	45	44	47
Worldwide	2,392	2,286	2,389	2,369	2,238
Natural gas production available for sale, million cubic feet per day (mcf)					
United States	2,883	2,549	2,803	2,800	2,572
Canada / Other Americas	254	224	249	247	219
Europe	1,004	1,004	1,215	1,440	1,555
Africa	7	16	5	6	12
Asia	3,433	3,685	3,461	3,516	3,549
Australia / Oceania	1,464	1,523	1,387	1,351	1,306
Worldwide	9,045	9,001	9,120	9,360	9,213
Oil-equivalent production (koebd) ¹	3,899	3,786	3,909	3,929	3,774

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

Exxon Mobil Corporation
Third Quarter 2019

	Third Quarter		Second	First Nine Months	
	<u>2019</u>	<u>2018</u>	<u>2019</u>	<u>2019</u>	<u>2018</u>
Refinery throughput (kbd)					
United States	1,647	1,644	1,430	1,484	1,564
Canada	363	388	344	363	386
Europe	1,325	1,446	1,314	1,322	1,441
Asia Pacific	532	720	683	608	718
Other	185	194	159	180	155
Worldwide	4,052	4,392	3,930	3,957	4,264
Petroleum product sales (kbd)					
United States	2,336	2,267	2,264	2,270	2,204
Canada	492	527	482	486	508
Europe	1,508	1,582	1,443	1,487	1,584
Asia Pacific	700	824	775	741	811
Other	468	416	444	459	410
Worldwide	5,504	5,616	5,408	5,443	5,517
Gasolines, naphthas	2,255	2,255	2,198	2,201	2,229
Heating oils, kerosene, diesel	1,833	1,837	1,820	1,855	1,815
Aviation fuels	445	430	391	408	410
Heavy fuels	261	411	308	289	397
Specialty products	710	683	691	690	666
Worldwide	5,504	5,616	5,408	5,443	5,517
Chemical prime product sales, thousand metric tons (kt)					
United States	2,216	2,445	2,295	6,833	7,247
Non-U.S.	4,260	4,232	4,404	13,114	12,950
Worldwide	6,476	6,677	6,699	19,947	20,197

Exxon Mobil Corporation
Third Quarter 2019
(millions of dollars)

	Third Quarter		Second	First Nine Months	
	2019	2018	Quarter	2019	2018
	<u>2019</u>	<u>2018</u>	<u>2019</u>	<u>2019</u>	<u>2018</u>
Capital and Exploration Expenditures					
Upstream					
United States	3,002	2,040	3,255	8,805	5,040
Non-U.S.	2,789	3,290	2,987	8,589	8,904
Total	5,791	5,330	6,242	17,394	13,944
Downstream					
United States	590	297	624	1,628	861
Non-U.S.	479	422	489	1,383	1,702
Total	1,069	719	1,113	3,011	2,563
Chemical					
United States	656	411	553	1,761	1,168
Non-U.S.	196	115	165	505	356
Total	852	526	718	2,266	1,524
Other	7	11	6	17	49
Worldwide	7,719	6,586	8,079	22,688	18,080
 Cash flow from operations and asset sales excluding working capital					
Net cash provided by operating activities (U.S. GAAP)	9,079	11,108	5,947	23,364	27,407
Proceeds associated with asset sales	460	1,491	33	600	3,239
Cash flow from operations and asset sales	9,539	12,599	5,980	23,964	30,646
Changes in working capital	1,550	957	(1,243)	2,564	(25)
Cash flow from operations and asset sales excluding working capital	7,989	11,642	7,223	21,400	30,671

**Exxon Mobil Corporation
Earnings**

	<u>\$ Millions</u>	<u>\$ Per Common Share</u> ¹
<u>2015</u>		
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
<u>2016</u>		
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
<u>2017</u>		
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
<u>2018</u>		
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
<u>2019</u>		
First Quarter	2,350	0.55
Second Quarter	3,130	0.73
Third Quarter	3,170	0.75

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

To assist investors in assessing 3Q19 results, the following disclosures have been made available in this 8-K filing:

- Identified items of \$0.07 per share assuming dilution, as noted in the first paragraph on page 1 of the news release
- A reconciliation of cash flow from operations and asset sales excluding working capital on page 1 of this exhibit and on page 7 and attachment V of the news release
- Additional detail on the agreement signed with Vår Energi AS for the sale of non-operated upstream assets in Norway on page 2 of the news release

3Q19 INVESTOR RELATIONS DATA SUMMARY (PAGE 1 of 4)

Earnings, \$M	3Q19	2Q19	1Q19	4Q18	3Q18
Upstream					
United States	37	335	96	265	606
Non-U.S.	2,131	2,926	2,780	3,048	3,623
Total	2,168	3,261	2,876	3,313	4,229
Downstream					
United States	673	310	(161)	987	961
Non-U.S.	557	141	(95)	1,717	681
Total	1,230	451	(256)	2,704	1,642
Chemical					
United States	53	(6)	161	282	404
Non-U.S.	188	194	357	455	309
Total	241	188	518	737	713
Corporate and financing	(469)	(770)	(788)	(754)	(344)
Net income attributable to ExxonMobil (U.S. GAAP)	3,170	3,130	2,350	6,000	6,240
Earnings per common share (U.S. GAAP)	0.75	0.73	0.55	1.41	1.46
Earnings per common share - assuming dilution (U.S. GAAP)	0.75	0.73	0.55	1.41	1.46
Exploration expenses, including dry holes	299	333	280	555	292
Capital and Exploration Expenditures, \$M					
Upstream					
United States	3,002	3,255	2,548	2,630	2,040
Non-U.S.	2,789	2,987	2,813	3,620	3,290
Total	5,791	6,242	5,361	6,250	5,330
Downstream					
United States	590	624	414	325	297
Non-U.S.	479	489	415	541	422
Total	1,069	1,113	829	866	719
Chemical					
United States	656	553	552	579	411
Non-U.S.	196	165	144	132	115
Total	852	718	696	711	526
Other	7	6	4	16	11
Total Capital and Exploration Expenditures	7,719	8,079	6,890	7,843	6,586
Effective Income Tax Rate, %	37%	34%	53%	32%	34%
Common Shares Outstanding, millions					
At quarter end	4,231	4,231	4,231	4,237	4,234
Average - assuming dilution	4,271	4,271	4,270	4,270	4,271
Total Cash and Cash Equivalents, \$B	5.4	4.2	4.6	3.0	5.7
Total Debt, \$B	47.1	45.2	40.8	37.8	40.0
Cash Flow from Operations and Asset Sales, \$M					
Net cash provided by operating activities	9,079	5,947	8,338	8,607	11,108
Proceeds associated with asset sales	460	33	107	884	1,491
Cash flow from operations and asset sales	9,539	5,980	8,445	9,491	12,599
Changes in working capital	1,550	(1,243)	2,257	(1,331)	957
Cash flow from operations and asset sales excluding working capital	7,989	7,223	6,188	10,822	11,642

EXXON MOBIL CORPORATION

3Q19 INVESTOR RELATIONS DATA SUMMARY (PAGE 2 of 4)

	3Q19	2Q19	1Q19	4Q18	3Q18
Net production of crude oil, natural gas liquids, bitumen and synthetic oil, kbd					
United States	654	662	600	583	555
Canada / Other Americas	464	469	454	474	454
Europe	113	103	121	122	127
Africa	371	383	369	376	387
Asia	738	727	746	745	706
Australia / Oceania	52	45	37	48	57
Total liquids production	2,392	2,389	2,327	2,348	2,286
Natural gas production available for sale, mcfd					
United States	2,883	2,803	2,712	2,581	2,549
Canada / Other Americas	254	249	238	247	224
Europe	1,004	1,215	2,113	1,943	1,004
Africa	7	5	7	16	16
Asia	3,433	3,461	3,655	3,804	3,685
Australia / Oceania	1,464	1,387	1,199	1,383	1,523
Total natural gas production available for sale	9,045	9,120	9,924	9,974	9,001
Total worldwide liquids and gas production, koebd	3,899	3,909	3,981	4,010	3,786
Refinery throughput, kbd					
United States	1,647	1,430	1,373	1,661	1,644
Canada	363	344	383	408	388
Europe	1,325	1,314	1,325	1,366	1,446
Asia Pacific	532	683	609	670	720
Other Non-U.S.	185	159	196	193	194
Total refinery throughput	4,052	3,930	3,886	4,298	4,392
Petroleum product sales, kbd					
United States	2,336	2,264	2,210	2,230	2,267
Canada	492	482	484	516	527
Europe	1,508	1,443	1,510	1,474	1,582
Asia Pacific	700	775	749	825	824
Other Non-U.S.	468	444	462	450	416
Total petroleum product sales	5,504	5,408	5,415	5,495	5,616
Gasolines, naphthas	2,255	2,198	2,149	2,183	2,255
Heating oils, kerosene, diesel	1,833	1,820	1,914	1,915	1,837
Aviation fuels	445	391	386	376	430
Heavy fuels	261	308	299	387	411
Specialty products	710	691	667	634	683
Total petroleum product sales	5,504	5,408	5,415	5,495	5,616
Chemical prime product sales, kt					
United States	2,216	2,295	2,322	2,577	2,445
Non-U.S.	4,260	4,404	4,450	4,095	4,232
Total chemical prime product sales	6,476	6,699	6,772	6,672	6,677

EXXON MOBIL CORPORATION

3Q19 INVESTOR RELATIONS DATA SUMMARY (PAGE 3 of 4)

Earnings Factor Analysis, \$M	3Q19 vs. 3Q18	3Q19 vs. 2Q19
Upstream		
Prior Period	4,229	3,261
Realization	-1,510	-550
Volume / Mix	230	-110
Other	-780	-430
Current Period	2,168	2,168
Downstream		
Prior Period	1,642	451
Margin	-340	140
Volume / Mix	-20	450
Downtime / Maintenance (Volume / Mix)	-80	400
Other	60	50
Other	-50	190
Downtime / Maintenance (Other)	-	140
Other	-50	50
Current Period	1,230	1,230
Chemical		
Prior Period	713	188
Margin	-350	30
Volume / Mix	-60	-50
Downtime / Maintenance (Volume / Mix)	-40	-60
Other	-20	10
Other	-60	70
Downtime / Maintenance (Other)	60	100
Project-Related Expenses	-70	10
Other	-50	-40
Current Period	241	241
Upstream Volume Factor Analysis, koebd		
Prior Period	3,786	3,909
Downtime / Maintenance	-46	20
Growth / Decline	166	37
Entitlements / Divestments	11	-24
Demand / Other	-18	-43
Current Period	3,899	3,899
Sources and Uses of Funds, \$M		
	3Q19	
Beginning Cash	4,213	
Earnings	3,170	
Depreciation	4,873	
Working Capital / Other	1,036	
Proceeds Associated with Asset Sales	460	
PP&E Adds / Investments and Advances ¹	-6,610	
Shareholder Distributions	-3,716	
Debt / Other Financing	1,925	
Ending Cash	5,351	

¹PP&E Adds / Investments and Advances includes PP&E adds of (\$6.3B) and net advances of (\$0.3B)

EXXON MOBIL CORPORATION

3Q19 INVESTOR RELATIONS DATA SUMMARY (PAGE 4 of 4)

<u>Average Realization Data</u>	3Q19	2Q19	1Q19	4Q18	3Q18
United States					
ExxonMobil					
Crude (\$/b)	54.51	57.95	53.30	54.50	64.06
Natural Gas (\$/kcf)	2.03	2.22	2.93	3.64	2.75
Benchmarks					
WTI (\$/b)	56.44	59.80	54.87	59.09	69.71
ANS-WC (\$/b)	63.03	68.18	64.40	68.65	75.37
Henry Hub (\$/mbtu)	2.23	2.64	3.15	3.65	2.91
Non-U.S.					
ExxonMobil					
Crude (\$/b)	55.92	62.47	57.12	53.74	66.64
Natural Gas (\$/kcf)	5.81	5.84	7.18	8.18	7.36
European NG (\$/kcf)	4.37	5.10	6.85	7.46	6.73
Benchmarks					
Brent (\$/b)	61.94	68.83	63.20	67.76	75.27

The above numbers reflect ExxonMobil's current estimate of volumes and realizations given data available as of the end of the third quarter of 2019. Volumes and realizations may be adjusted when full statements on joint venture operations are received from outside operators. ExxonMobil management assumes no duty to update these estimates.