



## 2019 FINANCIAL AND OPERATING DATA

## CONTENTS

FINANCIAL HIGHLIGHTS.....	1	PROVED OIL AND GAS RESERVES .....	24
KEY FINANCIAL RATIOS .....	2	2019 RESERVES CHANGES BY REGION .....	26
DIVIDEND AND SHAREHOLDER RETURN INFORMATION .....	3	PROVED OIL AND GAS RESERVES CHANGES – BY TYPE.....	27
AVERAGE CAPITAL EMPLOYED BY BUSINESS.....	4	THROUGHPUT, CAPACITY, AND UTILIZATION .....	28
RETURN ON AVERAGE CAPITAL EMPLOYED BY BUSINESS.....	5	REFINING CAPACITY AT YEAR-END 2019 .....	29
CAPITAL AND EXPLORATION EXPENDITURES.....	6	PETROLEUM PRODUCT SALES BY GEOGRAPHIC AREA.....	30
TOTAL CAPITAL AND EXPLORATION EXPENDITURES BY GEOGRAPHY.....	7	RETAIL SITES .....	32
DISTRIBUTION OF CAPITAL AND EXPLORATION EXPENDITURES .....	8	LARGE/INTEGRATED CHEMICAL COMPLEX PRODUCTION CAPACITY	
FUNCTIONAL EARNINGS .....	9	AT YEAR-END 2019.....	33
NET INVESTMENT IN PROPERTY, PLANT AND EQUIPMENT AT YEAR END.....	10	OTHER CHEMICAL MANUFACTURING LOCATIONS AT YEAR-END 2019.....	34
DEPRECIATION AND DEPLETION EXPENSES.....	11	CHEMICAL VOLUMES .....	35
OPERATING COSTS.....	12	2019 EXPLORATION OPPORTUNITY CAPTURES .....	36
SUMMARY STATEMENT OF INCOME.....	13	2019 KEY DIVESTMENTS .....	37
SUMMARY BALANCE SHEET AT YEAR END .....	14	UPSTREAM PORTFOLIO .....	38
SUMMARY STATEMENT OF CASH FLOWS .....	15	NORTH AMERICA.....	38
OIL AND GAS EXPLORATION AND PRODUCTION EARNINGS.....	16	SOUTH AMERICA .....	39
COSTS INCURRED IN PROPERTY ACQUISITIONS, EXPLORATION,		EUROPE .....	40
AND DEVELOPMENT ACTIVITIES.....	19	AFRICA.....	41
NET CAPITALIZED COSTS AT YEAR END.....	20	ASIA/MIDDLE EAST.....	43
NET LIQUIDS PRODUCTION.....	21	AUSTRALIA/OCEANIA.....	45
NET NATURAL GAS PRODUCTION AVAILABLE FOR SALE.....	22	FREQUENTLY USED TERMS .....	46
NATURAL GAS SALES.....	23		

**Cautionary Statement** • Statements of future events or conditions in this document are forward-looking statements. Actual future results, including capacity growth; production growth; project plans, timing, and outcomes; and resource additions and recoveries could differ materially due to a number of factors, including: global or regional changes in oil, natural gas, petrochemicals, or feedstock prices, differentials, or other market or economic conditions affecting the oil, gas, and petrochemical industries and the demand for our products; the outcome and timing of exploration and development projects; war and other political, public health, or security disturbances; changes in law or government regulation, including environmental, trade, and tax regulations and political sanctions; the outcome of government policies and actions, including actions taken to address COVID-19 and to maintain the functioning of national and global economies and markets; the ultimate impact of COVID-19 on people and economies; the actions of competitors, commercial counterparties and consumers; general economic conditions, including the occurrence and duration of economic recessions; the outcome of commercial negotiations, including negotiations with governments, private partners, and vendors; opportunities for and regulatory approval of investments or divestments that may arise; the impact of fiscal and commercial terms; unexpected technological developments and the ability to bring new technology to commercial scale on a cost-competitive basis, including large-scale hydraulic fracturing projects; unexpected operating events or technical difficulties; and other factors discussed in this document and in Item 1A of ExxonMobil's most recent Form 10-K. All forward-looking statements are based on management's knowledge and reasonable expectations and we assume no duty to update these statements as of any future date.

**Frequently Used Terms and Non-GAAP Measures** • We use non-GAAP concepts and financial measures throughout this publication. These measures may not be comparable to similarly titled measures used by other companies. Definitions of certain financial and operating measures and other terms used in this document – such as “resources” – are contained in the section titled “Frequently Used Terms” on pages 46 through 49. In the case of non-GAAP financial measures, such as “Return on Average Capital Employed” and “Cash Flow from Operations and Asset Sales,” the definitions also include any reconciliation or other information required by SEC Regulation G. “Factors Affecting Future Results” and “Frequently Used Terms” are also available on the “Investors” section of our website.

**FINANCIAL HIGHLIGHTS***(millions of dollars, unless noted)*

	2019	2018	2017	2016	2015
Net income attributable to ExxonMobil	<b>14,340</b>	20,840	19,710	7,840	16,150
Cash flow from operations and asset sales <sup>1</sup>	<b>33,408</b>	40,137	33,169	26,357	32,733
Capital and exploration expenditures <sup>1</sup>	<b>31,148</b>	25,923	23,080	19,304	31,051
Research and development costs	<b>1,214</b>	1,116	1,063	1,058	1,008
Total debt at year end	<b>46,920</b>	37,796	42,336	42,762	38,687
Average capital employed <sup>1</sup>	<b>236,603</b>	232,374	222,631	212,226	208,755
Market valuation at year end	<b>295,431</b>	288,892	354,561	374,438	323,928
Regular employees at year end <i>(thousands)</i>	<b>74.9</b>	71.0	69.6	71.1	73.5

<sup>1</sup> See [Frequently Used Terms](#) attached at the end of this document.

**KEY FINANCIAL RATIOS**

	2019	2018	2017	2016	2015
Return on average capital employed <sup>1</sup> (percent)	<b>6.5</b>	9.2	9.0	3.9	7.9
Earnings to average ExxonMobil share of equity (percent)	<b>7.5</b>	11.0	11.1	4.6	9.4
Debt to capital <sup>2</sup> (percent)	<b>19.1</b>	16.0	17.9	19.7	18.0
Net debt to capital <sup>3</sup> (percent)	<b>18.1</b>	14.9	16.8	18.4	16.5
Current assets to current liabilities (times)	<b>0.78</b>	0.84	0.82	0.87	0.79

<sup>1</sup> See [Frequently Used Terms](#) attached at the end of this document.

<sup>2</sup> Debt includes short-term and long-term debt. Capital includes short-term and long-term debt and total equity.

<sup>3</sup> Debt net of cash and cash equivalents, excluding restricted cash.

**DIVIDEND AND SHAREHOLDER RETURN INFORMATION**

	2019	2018	2017	2016	2015
<b>Dividends per common share (dollars)</b>	<b>3.43</b>	3.23	3.06	2.98	2.88
<b>Dividends per share growth (annual percent)</b>	<b>6.2</b>	5.6	2.7	3.5	6.7
<b>Number of common shares outstanding (millions)</b>					
Average	<b>4,270</b>	4,270	4,256	4,177	4,196
Average – assuming dilution	<b>4,270</b>	4,270	4,256	4,177	4,196
Year end	<b>4,234</b>	4,237	4,239	4,148	4,156
<b>Total shareholder return<sup>1</sup> (annual percent)</b>	<b>7.2</b>	(15.1)	(3.8)	19.8	(12.6)
<b>Common stock acquired (millions of dollars)</b>	<b>594</b>	626	747	977	4,039
<b>Market quotations for common stock (dollars)</b>					
High	<b>83.49</b>	89.30	91.34	95.55	93.45
Low	<b>66.31</b>	64.65	76.05	71.55	66.55
Average daily close	<b>73.73</b>	79.96	81.86	86.22	82.83
Year-end close	<b>69.78</b>	68.19	83.64	90.26	77.95

<sup>1</sup> See [Frequently Used Terms](#) attached at the end of this document.

**AVERAGE CAPITAL EMPLOYED<sup>1,2</sup> BY BUSINESS***(millions of dollars)*

	2019	2018	2017	2016	2015
<b>Upstream</b>					
United States	72,152	69,981	64,896	62,114	64,086
Non-U.S.	107,271	107,893	109,778	107,941	105,868
Total	179,423	177,874	174,674	170,055	169,954
<b>Downstream</b>					
United States	9,515	8,725	7,936	7,573	7,497
Non-U.S.	18,518	17,015	14,578	14,231	15,756
Total	28,033	25,740	22,514	21,804	23,253
<b>Chemical</b>					
United States	13,196	12,171	10,672	9,018	7,696
Non-U.S.	18,113	18,249	16,844	15,826	16,054
Total	31,309	30,420	27,516	24,844	23,750
<b>Corporate and Financing</b>	(2,162)	(1,660)	(2,073)	(4,477)	(8,202)
<b>Corporate total</b>	236,603	232,374	222,631	212,226	208,755
<b>Average capital employed applicable to equity companies included above</b>	40,322	38,150	35,941	34,190	34,248

<sup>1</sup> Average capital employed is the average of beginning-of-year and end-of-year business segment capital employed, including ExxonMobil's share of amounts applicable to equity companies.

<sup>2</sup> See [Frequently Used Terms](#) attached at the end of this document.

**RETURN ON AVERAGE CAPITAL EMPLOYED<sup>1</sup> BY BUSINESS**

(percent)	2019	2018	2017	2016	2015
<b>Upstream</b>					
United States	0.7	2.5	10.2	(6.7)	(1.7)
Non-U.S.	13.0	11.4	6.1	4.0	7.7
Total	8.0	7.9	7.6	0.1	4.2
<b>Downstream</b>					
United States	18.0	33.9	24.5	14.4	25.4
Non-U.S.	3.3	17.9	25.0	21.8	29.6
Total	8.3	23.3	24.9	19.3	28.2
<b>Chemical</b>					
United States	1.6	13.5	20.5	20.8	31.0
Non-U.S.	2.1	9.4	13.8	17.3	12.7
Total	1.9	11.0	16.4	18.6	18.6
<b>Corporate and Financing</b>	N.A.	N.A.	N.A.	N.A.	N.A.
<b>Corporate total</b>	6.5	9.2	9.0	3.9	7.9

<sup>1</sup> See [Frequently Used Terms](#) attached at the end of this document.

**CAPITAL AND EXPLORATION EXPENDITURES<sup>1</sup>***(millions of dollars)*

	2019	2018	2017	2016	2015
<b>Upstream</b>					
United States	11,653	7,670	3,716	3,518	7,822
Non-U.S.	11,832	12,524	12,979	11,024	17,585
<b>Total Upstream</b>	<b>23,485</b>	<b>20,194</b>	<b>16,695</b>	<b>14,542</b>	<b>25,407</b>
<b>Downstream</b>					
United States	2,353	1,186	823	839	1,039
Non-U.S.	2,018	2,243	1,701	1,623	1,574
<b>Total Downstream</b>	<b>4,371</b>	<b>3,429</b>	<b>2,524</b>	<b>2,462</b>	<b>2,613</b>
<b>Chemical</b>					
United States	2,547	1,747	1,583	1,553	1,945
Non-U.S.	718	488	2,188	654	898
<b>Total Chemical</b>	<b>3,265</b>	<b>2,235</b>	<b>3,771</b>	<b>2,207</b>	<b>2,843</b>
<b>Other</b>					
United States	27	65	90	93	188
Non-U.S.	-	-	-	-	-
<b>Total other</b>	<b>27</b>	<b>65</b>	<b>90</b>	<b>93</b>	<b>188</b>
<b>Total capital and exploration expenditures</b>	<b>31,148</b>	<b>25,923</b>	<b>23,080</b>	<b>19,304</b>	<b>31,051</b>

<sup>1</sup> See [Frequently Used Terms](#) attached at the end of this document.

**TOTAL CAPITAL AND EXPLORATION EXPENDITURES<sup>1</sup> BY GEOGRAPHY***(millions of dollars)*

	2019	2018	2017	2016	2015
United States	<b>16,580</b>	10,668	6,212	6,003	10,994
Canada/Other Americas	<b>4,666</b>	5,390	3,016	2,762	5,269
Europe	<b>1,315</b>	2,269	1,828	2,088	2,572
Africa	<b>2,237</b>	1,662	4,730	2,295	3,679
Asia	<b>5,585</b>	5,184	6,046	4,684	5,426
Australia/Oceania	<b>765</b>	750	1,248	1,472	3,111
<b>Total worldwide</b>	<b>31,148</b>	25,923	23,080	19,304	31,051

<sup>1</sup> See [Frequently Used Terms](#) attached at the end of this document.



**DISTRIBUTION OF CAPITAL AND EXPLORATION EXPENDITURES<sup>1</sup>***(millions of dollars)*

	2019	2018	2017	2016	2015
<b>Consolidated companies' expenditures</b>					
Capital expenditures	23,980	20,434	18,754	16,009	27,610
Exploration costs charged to expense					
United States	119	236	161	220	182
Non-U.S.	1,150	1,230	1,626	1,242	1,340
Depreciation on support equipment <sup>2</sup>	-	-	3	5	1
<b>Total exploration expenses</b>	<b>1,269</b>	<b>1,466</b>	<b>1,790</b>	<b>1,467</b>	<b>1,523</b>
<b>Total consolidated companies' capital and exploration expenditures</b> (excluding depreciation on support equipment)	<b>25,249</b>	<b>21,900</b>	<b>20,541</b>	<b>17,471</b>	<b>29,132</b>
<b>ExxonMobil's share of non-consolidated companies' expenditures</b>					
Capital expenditures	5,894	4,013	1,660	1,781	1,871
Exploration costs charged to expense <sup>3</sup>	5	10	879	52	48
<b>Total non-consolidated companies' capital and exploration expenditures</b>	<b>5,899</b>	<b>4,023</b>	<b>2,539</b>	<b>1,833</b>	<b>1,919</b>
<b>Total capital and exploration expenditures</b>	<b>31,148</b>	<b>25,923</b>	<b>23,080</b>	<b>19,304</b>	<b>31,051</b>

<sup>1</sup> See [Frequently Used Terms](#) attached at the end of this document.<sup>2</sup> Not included as part of total capital and exploration expenditures, but included as part of Exploration expenses, including dry holes, in the Summary statement of income, page 13.<sup>3</sup> Excludes equity company depreciation on support equipment.

**FUNCTIONAL EARNINGS<sup>1</sup>***(millions of dollars)*

Earnings (U.S. GAAP)	2019 quarters				2019	2018	2017	2016	2015
	First	Second	Third	Fourth					
<b>Upstream</b>									
United States	96	335	37	68	536	1,739	6,622	(4,151)	(1,079)
Non-U.S.	2,780	2,926	2,131	6,069	13,906	12,340	6,733	4,347	8,180
Total	2,876	3,261	2,168	6,137	14,442	14,079	13,355	196	7,101
<b>Downstream</b>									
United States	(161)	310	673	895	1,717	2,962	1,948	1,094	1,901
Non-U.S.	(95)	141	557	3	606	3,048	3,649	3,107	4,656
Total	(256)	451	1,230	898	2,323	6,010	5,597	4,201	6,557
<b>Chemical</b>									
United States	161	(6)	53	(2)	206	1,642	2,190	1,876	2,386
Non-U.S.	357	194	188	(353)	386	1,709	2,328	2,739	2,032
Total	518	188	241	(355)	592	3,351	4,518	4,615	4,418
<b>Corporate and Financing</b>	(788)	(770)	(469)	(990)	(3,017)	(2,600)	(3,760)	(1,172)	(1,926)
<b>Net income attributable to ExxonMobil (U.S. GAAP)</b>	<b>2,350</b>	<b>3,130</b>	<b>3,170</b>	<b>5,690</b>	<b>14,340</b>	<b>20,840</b>	<b>19,710</b>	<b>7,840</b>	<b>16,150</b>

<sup>1</sup> Net income attributable to ExxonMobil (U.S. GAAP) corresponds to the Summary statement of income on page 13. Unless indicated, references to earnings and Upstream, Downstream, Chemical, and Corporate and Financing segment earnings are ExxonMobil's share after excluding amounts attributable to noncontrolling interests.

**NET INVESTMENT IN PROPERTY, PLANT AND EQUIPMENT AT YEAR END***(millions of dollars)*

	2019	2018	2017	2016	2015
<b>Upstream</b>					
United States	86,123	82,341	81,267	78,294	85,070
Non-U.S.	110,644	112,321	119,024	117,610	118,752
Total	196,767	194,662	200,291	195,904	203,822
<b>Downstream</b>					
United States	11,716	9,770	9,586	9,662	9,879
Non-U.S.	12,790	11,678	12,146	10,926	11,451
Total	24,506	21,448	21,732	20,588	21,330
<b>Chemical</b>					
United States	10,610	9,832	9,103	8,070	6,855
Non-U.S.	10,650	10,719	11,014	9,331	9,392
Total	21,260	20,551	20,117	17,401	16,247
<b>Other</b>	10,485	10,440	10,490	10,331	10,206
<b>Total net investment</b>	<b>253,018</b>	<b>247,101</b>	<b>252,630</b>	<b>244,224</b>	<b>251,605</b>

**DEPRECIATION AND DEPLETION EXPENSES***(millions of dollars)*

	2019	2018	2017	2016	2015
<b>Upstream</b>					
United States	6,162	6,024	6,963	9,626	5,301
Non-U.S.	9,305	9,257	9,741	9,550	9,227
Total	15,467	15,281	16,704	19,176	14,528
<b>Downstream</b>					
United States	674	684	658	628	664
Non-U.S.	832	890	883	889	1,003
Total	1,506	1,574	1,541	1,517	1,667
<b>Chemical</b>					
United States	555	405	299	275	375
Non-U.S.	621	606	504	477	654
Total	1,176	1,011	803	752	1,029
<b>Other</b>	849	879	845	863	824
<b>Total depreciation and depletion expenses</b>	<b>18,998</b>	<b>18,745</b>	<b>19,893</b>	<b>22,308</b>	<b>18,048</b>

**OPERATING COSTS<sup>1</sup>***(millions of dollars)*

	2019	2018	2017	2016	2015
Production and manufacturing expenses	<b>36,826</b>	36,682	32,690	30,448	33,951
Selling, general and administrative	<b>11,398</b>	11,480	10,649	10,443	11,038
Depreciation and depletion	<b>18,998</b>	18,745	19,893	22,308	18,048
Exploration	<b>1,269</b>	1,466	1,790	1,467	1,523
Non-service pension and postretirement benefit expense	<b>1,235</b>	1,285	1,745	1,835	2,099
Subtotal	<b>69,726</b>	69,658	66,767	66,501	66,659
ExxonMobil's share of equity company expenses	<b>9,088</b>	9,569	9,016	7,409	8,309
<b>Total operating costs</b>	<b>78,814</b>	79,227	75,783	73,910	74,968

<sup>1</sup> See [Frequently Used Terms](#) attached at the end of this document.

**SUMMARY STATEMENT OF INCOME***(millions of dollars)*

	2019	2018	2017	2016	2015
<b>Revenues and other income</b>					
Sales and other operating revenue	255,583	279,332	237,162	200,628	239,854
Income from equity affiliates	5,441	7,355	5,380	4,806	7,644
Other income	3,914	3,525	1,821	2,680	1,750
<b>Total revenues and other income</b>	<b>264,938</b>	<b>290,212</b>	<b>244,363</b>	<b>208,114</b>	<b>249,248</b>
<b>Costs and other deductions</b>					
Crude oil and product purchases	143,801	156,172	128,217	104,171	130,003
Production and manufacturing expenses	36,826	36,682	32,690	30,448	33,951
Selling, general and administrative expenses	11,398	11,480	10,649	10,443	11,038
Depreciation and depletion	18,998	18,745	19,893	22,308	18,048
Exploration expenses, including dry holes	1,269	1,466	1,790	1,467	1,523
Non-service pension and postretirement benefit expense	1,235	1,285	1,745	1,835	2,099
Interest expense	830	766	601	453	311
Other taxes and duties	30,525	32,663	30,104	29,020	30,309
<b>Total costs and other deductions</b>	<b>244,882</b>	<b>259,259</b>	<b>225,689</b>	<b>200,145</b>	<b>227,282</b>
Income before income taxes	20,056	30,953	18,674	7,969	21,966
Income taxes	5,282	9,532	(1,174)	(406)	5,415
<b>Net income including noncontrolling interests</b>	<b>14,774</b>	<b>21,421</b>	<b>19,848</b>	<b>8,375</b>	<b>16,551</b>
Net income attributable to noncontrolling interests	434	581	138	535	401
<b>Net income attributable to ExxonMobil</b>	<b>14,340</b>	<b>20,840</b>	<b>19,710</b>	<b>7,840</b>	<b>16,150</b>
Earnings per common share <i>(dollars)</i>	3.36	4.88	4.63	1.88	3.85
<b>Earnings per common share – assuming dilution <i>(dollars)</i></b>	<b>3.36</b>	<b>4.88</b>	<b>4.63</b>	<b>1.88</b>	<b>3.85</b>

The information in the Summary statement of income (for 2017 to 2019), the Summary balance sheet (for 2018 and 2019), and the Summary statement of cash flows (for 2017 to 2019), shown on pages 13 through 15, corresponds to the information in the Consolidated statement of income, the Consolidated balance sheet, and the Consolidated statement of cash flows in the financial statements of ExxonMobil's 2019 Form 10-K. See also Management's discussion and analysis of financial condition and results of operations and other information in the Financial section of the 2019 Form 10-K.

**SUMMARY BALANCE SHEET AT YEAR END***(millions of dollars)*

	2019	2018	2017	2016	2015
<b>Assets</b>					
Current assets					
Cash and cash equivalents	3,089	3,042	3,177	3,657	3,705
Notes and accounts receivable, less estimated doubtful amounts	26,966	24,701	25,597	21,394	19,875
Inventories					
Crude oil, products and merchandise	14,010	14,803	12,871	10,877	12,037
Materials and supplies	4,518	4,155	4,121	4,203	4,208
Other current assets	1,469	1,272	1,368	1,285	2,798
<b>Total current assets</b>	<b>50,052</b>	<b>47,973</b>	<b>47,134</b>	<b>41,416</b>	<b>42,623</b>
Investments, advances and long-term receivables	43,164	40,790	39,160	35,102	34,245
Property, plant and equipment, at cost, less accumulated depreciation and depletion	253,018	247,101	252,630	244,224	251,605
Other assets, including intangibles, net	16,363	10,332	9,767	5,572	8,285
<b>Total assets</b>	<b>362,597</b>	<b>346,196</b>	<b>348,691</b>	<b>330,314</b>	<b>336,758</b>
<b>Liabilities</b>					
Current liabilities					
Notes and loans payable	20,578	17,258	17,930	13,830	18,762
Accounts payable and accrued liabilities	41,831	37,268	36,796	31,193	32,412
Income taxes payable	1,580	2,612	3,045	2,615	2,802
<b>Total current liabilities</b>	<b>63,989</b>	<b>57,138</b>	<b>57,771</b>	<b>47,638</b>	<b>53,976</b>
Long-term debt	26,342	20,538	24,406	28,932	19,925
Postretirement benefits reserves	22,304	20,272	21,132	20,680	22,647
Deferred income tax liabilities	25,620	27,244	26,893	34,041	36,818
Long-term obligations to equity companies	3,988	4,382	4,774	5,124	5,417
Other long-term obligations	21,416	18,094	19,215	20,069	21,165
<b>Total liabilities</b>	<b>163,659</b>	<b>147,668</b>	<b>154,191</b>	<b>156,484</b>	<b>159,948</b>
Commitments and contingencies <sup>1</sup>					
<b>Equity</b>					
Common stock without par value	15,637	15,258	14,656	12,157	11,612
Earnings reinvested	421,341	421,653	414,540	407,831	412,444
Accumulated other comprehensive income	(19,493)	(19,564)	(16,262)	(22,239)	(23,511)
Common stock held in treasury	(225,835)	(225,553)	(225,246)	(230,424)	(229,734)
ExxonMobil share of equity	191,650	191,794	187,688	167,325	170,811
Noncontrolling interests	7,288	6,734	6,812	6,505	5,999
<b>Total equity</b>	<b>198,938</b>	<b>198,528</b>	<b>194,500</b>	<b>173,830</b>	<b>176,810</b>
<b>Total liabilities and equity</b>	<b>362,597</b>	<b>346,196</b>	<b>348,691</b>	<b>330,314</b>	<b>336,758</b>

<sup>1</sup> For more information, please refer to Note 16 in the Financial section of ExxonMobil's 2019 Form 10-K.

The information in the Summary statement of income (for 2017 to 2019), the Summary balance sheet (for 2018 and 2019), and the Summary statement of cash flows (for 2017 to 2019), shown on pages 13 through 15, corresponds to the information in the Consolidated statement of income, the Consolidated balance sheet, and the Consolidated statement of cash flows in the financial statements of ExxonMobil's 2019 Form 10-K. See also Management's discussion and analysis of financial condition and results of operations and other information in the Financial section of the 2019 Form 10-K.

**SUMMARY STATEMENT OF CASH FLOWS***(millions of dollars)*

	2019	2018	2017	2016	2015
<b>Cash flows from operating activities</b>					
Net income including noncontrolling interests	14,774	21,421	19,848	8,375	16,551
Adjustments for noncash transactions					
Depreciation and depletion	18,998	18,745	19,893	22,308	18,048
Deferred income tax charges/(credits)	(944)	(60)	(8,577)	(4,386)	(1,832)
Postretirement benefits expense in excess of/(less than) net payments	109	1,070	1,135	(329)	2,153
Other long-term obligation provisions in excess of/(less than) payments	(3,038)	(68)	(610)	(19)	(380)
Dividends received greater than/(less than) equity in current earnings of equity companies	(936)	(1,684)	131	(579)	(691)
Changes in operational working capital, excluding cash and debt					
Reduction/(increase) – Notes and accounts receivable	(2,640)	(545)	(3,954)	(2,090)	4,692
– Inventories	72	(3,107)	(1,682)	(388)	(379)
– Other current assets	(234)	(25)	(117)	171	45
Increase/(reduction) – Accounts and other payables	3,725	2,321	5,104	915	(7,471)
Net (gain) on asset sales	(1,710)	(1,993)	(334)	(1,682)	(226)
All other items – net	1,540	(61)	(771)	(214)	(166)
<b>Net cash provided by operating activities</b>	<b>29,716</b>	<b>36,014</b>	<b>30,066</b>	<b>22,082</b>	<b>30,344</b>
<b>Cash flows from investing activities</b>					
Additions to property, plant and equipment	(24,361)	(19,574)	(15,402)	(16,163)	(26,490)
Proceeds associated with sales of subsidiaries, property, plant and equipment, and sales and returns of investments	3,692	4,123	3,103	4,275	2,389
Decrease/(increase) in restricted cash and cash equivalents	-	-	-	-	42
Additional investments and advances	(3,905)	(1,981)	(5,507)	(1,417)	(607)
Other investing activities including collection of advances	1,490	986	2,076	902	842
<b>Net cash used in investing activities</b>	<b>(23,084)</b>	<b>(16,446)</b>	<b>(15,730)</b>	<b>(12,403)</b>	<b>(23,824)</b>
<b>Cash flows from financing activities</b>					
Additions to long-term debt	7,052	46	60	12,066	8,028
Reductions in long-term debt	(1)	-	-	-	(26)
Additions to short-term debt	-	-	1,735	-	-
Reductions in short-term debt	(4,043)	(4,752)	(5,024)	(314)	(506)
Additions/(reductions) in commercial paper, and debt with three months or less maturity	5,654	(219)	2,181	(7,459)	1,759
Cash dividends to ExxonMobil shareholders	(14,652)	(13,798)	(13,001)	(12,453)	(12,090)
Cash dividends to noncontrolling interests	(192)	(243)	(184)	(162)	(170)
Changes in noncontrolling interests	158	146	(150)	-	-
Tax benefits related to stock-based awards	-	-	-	-	2
Common stock acquired	(594)	(626)	(747)	(977)	(4,039)
Common stock sold	-	-	-	6	5
<b>Net cash used in financing activities</b>	<b>(6,618)</b>	<b>(19,446)</b>	<b>(15,130)</b>	<b>(9,293)</b>	<b>(7,037)</b>
Effects of exchange rate changes on cash	33	(257)	314	(434)	(394)
Increase/(decrease) in cash and cash equivalents	47	(135)	(480)	(48)	(911)
Cash and cash equivalents at beginning of year	3,042	3,177	3,657	3,705	4,616
<b>Cash and cash equivalents at end of year</b>	<b>3,089</b>	<b>3,042</b>	<b>3,177</b>	<b>3,657</b>	<b>3,705</b>

The information in the Summary statement of income (for 2017 to 2019), the Summary balance sheet (for 2018 and 2019), and the Summary statement of cash flows (for 2017 to 2019), shown on pages 13 through 15, corresponds to the information in the Consolidated statement of income, the Consolidated balance sheet, and the Consolidated statement of cash flows in the financial statements of ExxonMobil's 2019 Form 10-K. See also Management's discussion and analysis of financial condition and results of operations and other information in the Financial section of the 2019 Form 10-K.



## OIL AND GAS EXPLORATION AND PRODUCTION EARNINGS

The revenue, cost, and earnings data are shown both on a total dollar and a unit basis, and are inclusive of non-consolidated and Canadian oil sands operations.

	Total revenues and costs, including non-consolidated interests and oil sands							Revenues and costs per unit of sales or production <sup>1</sup>			
	United States	Canada/ Other Americas	Europe	Africa	Asia	Australia/ Oceania	Total	United States	Canada/ Other Americas	Outside Americas	Worldwide
	(millions of dollars)							(dollars per unit of sales)			
<b>2019</b>											
Revenue											
Liquids	11,245	7,296	2,226	8,690	16,246	748	46,451	47.67	43.08	60.29	53.51
Natural gas	1,563	135	2,514	4	5,853	3,012	13,081	1.54	1.44	4.90	3.82
Total revenue	12,808	7,431	4,740	8,694	22,099	3,760	59,532	31.65	39.85	46.16	41.27
Less costs:											
Production costs, excluding taxes	5,292	4,366	1,766	2,393	2,152	637	16,606	13.08	23.41	8.16	11.51
Depreciation and depletion	6,295	1,975	832	3,019	2,792	703	15,616	15.56	10.59	8.63	10.83
Exploration expenses	121	498	122	234	119	180	1,274	0.30	2.67	0.77	0.88
Taxes other than income	1,031	122	188	682	4,816	250	7,089	2.54	0.66	6.97	4.92
Related income tax	(29)	(423)	160	1,187	6,513	599	8,007	(0.07)	(2.27)	9.94	5.55
Results of producing activities	98	893	1,672	1,179	5,707	1,391	10,940	0.24	4.79	11.69	7.58
Other earnings <sup>2</sup>	439	(270)	3,083	(46)	296	1	3,503	1.09	(1.45)	3.91	2.43
Total earnings, excluding power and coal	537	623	4,755	1,133	6,003	1,392	14,443	1.33	3.34	15.60	10.01
Power and coal	(1)	-	-	-	-	-	(1)	1.32	3.34	15.60	10.01
<b>Total earnings</b>	536	623	4,755	1,133	6,003	1,392	14,442	1.32	3.34	15.60	10.01
	(dollars per barrel of net oil-equivalent production)										
								Unit earnings excluding NCI volumes <sup>3</sup> 10.33			
	(dollars per unit of sales)										
<b>2018</b>											
Revenue											
Liquids	11,058	5,985	2,993	9,971	16,753	1,039	47,799	55.03	37.28	66.24	57.88
Natural gas	2,013	139	3,688	9	7,102	3,090	16,041	2.14	1.68	5.76	4.67
Total revenue	13,071	6,124	6,681	9,980	23,855	4,129	63,840	36.52	35.37	51.43	45.63
Less costs:											
Production costs, excluding taxes	4,450	4,211	2,093	2,459	1,910	680	15,803	12.43	24.32	8.23	11.29
Depreciation and depletion	6,023	1,803	837	2,788	2,550	809	14,810	16.83	10.41	8.04	10.58
Exploration expenses	238	434	144	318	214	128	1,476	0.67	2.51	0.93	1.05
Taxes other than income	986	133	189	799	5,259	335	7,701	2.75	0.77	7.58	5.52
Related income tax	250	(121)	2,205	1,765	6,734	622	11,455	0.70	(0.70)	13.05	8.19
Results of producing activities	1,124	(336)	1,213	1,851	7,188	1,555	12,595	3.14	(1.94)	13.60	9.00
Other earnings <sup>2</sup>	616	141	384	(44)	(64)	453	1,486	1.72	0.81	0.84	1.06
Total earnings, excluding power and coal	1,740	(195)	1,597	1,807	7,124	2,008	14,081	4.86	(1.13)	14.44	10.06
Power and coal	(1)	-	-	-	(1)	-	(2)	4.86	(1.13)	14.44	10.06
<b>Total earnings</b>	1,739	(195)	1,597	1,807	7,123	2,008	14,079	4.86	(1.13)	14.44	10.06
	(dollars per barrel of net oil-equivalent production)										
								Unit earnings excluding NCI volumes <sup>3</sup> 10.37			

<sup>1</sup> The per-unit data are divided into two sections: (a) revenue per unit of sales from ExxonMobil's own production; and (b) operating costs and earnings per unit of net oil-equivalent production. Units for crude oil and natural gas liquids are barrels, while units for natural gas are thousands of cubic feet. The volumes of crude oil and natural gas liquids production and net natural gas production available for sale used in this calculation are shown on pages 21 and 22. The volumes of natural gas were converted to oil-equivalent barrels based on a conversion factor of 6,000 cubic feet per barrel.

<sup>2</sup> Includes earnings related to transportation operations, LNG liquefaction and transportation operations, sale of third-party purchases, technical services agreements, other nonoperating activities, and adjustments for noncontrolling interests.

<sup>3</sup> Calculation based on total earnings (net income attributable to ExxonMobil) divided by net oil-equivalent production less noncontrolling interest (NCI) volumes.

## Oil and gas exploration and production earnings, continued

	Total revenues and costs, including non-consolidated interests and oil sands							Revenues and costs per unit of sales or production <sup>1</sup>			
	United States	Canada/ Other Americas	Europe	Africa	Asia	Australia/ Oceania	Total	United States	Canada/ Other Americas	Outside Americas	Worldwide
	(millions of dollars)							(dollars per unit of sales)			
<b>2017</b>											
Revenue											
Liquids	7,927	5,211	3,252	8,761	12,784	918	<b>38,853</b>	42.62	35.32	50.92	<b>46.33</b>
Natural gas	2,176	162	3,677	3	5,054	2,015	<b>13,087</b>	2.03	2.03	4.17	<b>3.51</b>
Total revenue	10,103	5,373	6,929	8,764	17,838	2,933	<b>51,940</b>	27.58	32.85	39.44	<b>35.71</b>
Less costs:											
Production costs, excluding taxes	4,253	3,833	1,994	2,064	1,954	626	<b>14,724</b>	11.61	23.44	7.18	<b>10.12</b>
Depreciation and depletion	7,009	2,005	1,221	2,957	2,259	913	<b>16,364</b>	19.13	12.26	7.95	<b>11.25</b>
Exploration expenses	163	647	107	311	1,372	82	<b>2,682</b>	0.44	3.96	2.02	<b>1.84</b>
Taxes other than income	717	97	825	559	3,808	311	<b>6,317</b>	1.97	0.58	5.96	<b>4.35</b>
Related income tax	(8,066)	(180)	1,847	1,911	4,072	316	<b>(100)</b>	(22.02)	(1.10)	8.81	<b>(0.07)</b>
Results of producing activities	6,027	(1,029)	935	962	4,373	685	<b>11,953</b>	16.45	(6.29)	7.52	<b>8.22</b>
Other earnings <sup>2</sup>	621	(38)	543	(2)	155	149	<b>1,428</b>	1.70	(0.23)	0.92	<b>0.98</b>
Total earnings, excluding power and coal	6,648	(1,067)	1,478	960	4,528	834	<b>13,381</b>	18.15	(6.52)	8.44	<b>9.20</b>
Power and coal	(26)	-	-	-	-	-	<b>(26)</b>				
<b>Total earnings</b>	<b>6,622</b>	<b>(1,067)</b>	<b>1,478</b>	<b>960</b>	<b>4,528</b>	<b>834</b>	<b>13,355</b>	<b>18.08</b>	<b>(6.52)</b>	<b>8.44</b>	<b>9.18</b>
								Unit earnings excluding NCI volumes <sup>3</sup> <b>9.45</b>			
								(dollars per unit of sales)			
<b>2016</b>											
Revenue											
Liquids	5,979	4,013	2,818	7,200	9,858	728	<b>30,596</b>	33.03	25.46	39.61	<b>35.63</b>
Natural gas	1,618	150	3,357	3	4,232	1,123	<b>10,483</b>	1.44	1.71	3.50	<b>2.83</b>
Total revenue	7,597	4,163	6,175	7,203	14,090	1,851	<b>41,079</b>	20.62	24.12	31.11	<b>27.69</b>
Less costs:											
Production costs, excluding taxes	4,117	3,651	2,323	2,216	1,835	531	<b>14,673</b>	11.18	21.16	7.33	<b>9.89</b>
Depreciation and depletion	9,635	1,601	1,821	3,573	2,050	532	<b>19,212</b>	26.15	9.28	8.46	<b>12.95</b>
Exploration expenses	220	572	130	292	226	84	<b>1,524</b>	0.60	3.31	0.78	<b>1.03</b>
Taxes other than income	522	165	800	762	3,077	209	<b>5,535</b>	1.41	0.95	5.14	<b>3.73</b>
Related income tax	(2,543)	(688)	632	(149)	3,239	167	<b>658</b>	(6.90)	(3.99)	4.13	<b>0.44</b>
Results of producing activities	(4,354)	(1,138)	469	509	3,663	328	<b>(523)</b>	(11.82)	(6.59)	5.27	<b>(0.35)</b>
Other earnings <sup>2</sup>	211	137	351	(8)	95	(59)	<b>727</b>	0.57	0.79	0.40	<b>0.49</b>
Total earnings, excluding power and coal	(4,143)	(1,001)	820	501	3,758	269	<b>204</b>	(11.25)	(5.80)	5.67	<b>0.14</b>
Power and coal	(8)	-	-	-	-	-	<b>(8)</b>				
<b>Total earnings</b>	<b>(4,151)</b>	<b>(1,001)</b>	<b>820</b>	<b>501</b>	<b>3,758</b>	<b>269</b>	<b>196</b>	<b>(11.27)</b>	<b>(5.80)</b>	<b>5.67</b>	<b>0.13</b>
								Unit earnings excluding NCI volumes <sup>3</sup> <b>0.14</b>			

See footnotes on page 16.

## Oil and gas exploration and production earnings, continued

	Total revenues and costs, including non-consolidated interests and oil sands						Total	Revenues and costs per unit of sales or production <sup>1</sup>			
	United States	Canada/ Other Americas	Europe	Africa	Asia	Australia/ Oceania		United States	Canada/ Other Americas	Outside Americas	Worldwide
	<i>(millions of dollars)</i>							<i>(dollars per unit of sales)</i>			
<b>2015</b>											
Revenue											
Liquids	6,557	4,445	3,397	9,407	11,388	749	<b>35,943</b>	37.79	30.70	47.25	<b>42.48</b>
Natural gas	1,897	169	5,314	3	7,306	1,267	<b>15,956</b>	1.65	1.78	5.35	<b>4.16</b>
Total revenue	8,454	4,614	8,711	9,410	18,694	2,016	<b>51,899</b>	23.15	28.36	40.12	<b>34.70</b>
Less costs:								<i>(dollars per barrel of net oil-equivalent production)</i>			
Production costs, excluding taxes	4,806	3,690	2,797	1,993	1,984	527	<b>15,797</b>	13.16	22.68	7.54	<b>10.56</b>
Depreciation and depletion	5,325	1,315	1,787	3,874	2,026	392	<b>14,719</b>	14.58	8.08	8.35	<b>9.84</b>
Exploration expenses	194	473	208	319	272	108	<b>1,574</b>	0.53	2.91	0.94	<b>1.05</b>
Taxes other than income	677	111	1,458	734	3,903	171	<b>7,054</b>	1.86	0.69	6.47	<b>4.72</b>
Related income tax	(976)	(79)	1,070	1,556	4,676	238	<b>6,485</b>	(2.67)	(0.49)	7.79	<b>4.34</b>
Results of producing activities	(1,572)	(896)	1,391	934	5,833	580	<b>6,270</b>	(4.31)	(5.51)	9.03	<b>4.19</b>
Other earnings <sup>2</sup>	501	80	443	(30)	(124)	(31)	<b>839</b>	1.38	0.49	0.26	<b>0.56</b>
Total earnings, excluding power and coal	(1,071)	(816)	1,834	904	5,709	549	<b>7,109</b>	(2.93)	(5.02)	9.29	<b>4.75</b>
Power and coal	(8)	-	-	-	-	-	<b>(8)</b>				
<b>Total earnings</b>	<b>(1,079)</b>	<b>(816)</b>	<b>1,834</b>	<b>904</b>	<b>5,709</b>	<b>549</b>	<b>7,101</b>	<b>(2.95)</b>	<b>(5.02)</b>	<b>9.29</b>	<b>4.75</b>
								Unit earnings excluding NCI volumes <sup>3</sup>			<b>4.89</b>

See footnotes on page 16.

**COSTS INCURRED IN PROPERTY ACQUISITIONS, EXPLORATION, AND DEVELOPMENT ACTIVITIES<sup>1</sup>**

<i>(millions of dollars)</i>	United States	Canada/ Other Americas	Europe	Africa	Asia	Australia/ Oceania	Total worldwide
<b>During 2019</b>							
Property acquisition costs	238	105	1	20	26	–	390
Exploration costs	135	1,107	160	252	111	194	1,959
Development costs	10,516	2,946	824	1,135	3,902	484	19,807
<b>Total costs</b>	<b>10,889</b>	<b>4,158</b>	<b>985</b>	<b>1,407</b>	<b>4,039</b>	<b>678</b>	<b>22,156</b>
<b>During 2018</b>							
Property acquisition costs	266	2,112	–	1	321	–	2,700
Exploration costs	236	1,113	151	342	222	174	2,238
Development costs	7,882	1,734	136	857	3,556	256	14,421
<b>Total costs</b>	<b>8,384</b>	<b>4,959</b>	<b>287</b>	<b>1,200</b>	<b>4,099</b>	<b>430</b>	<b>19,359</b>
<b>During 2017</b>							
Property acquisition costs	6,255	1,009	35	3,540	583	2,601	14,023
Exploration costs	191	702	112	696	314	509	2,524
Development costs	3,889	877	2	820	3,251	266	9,105
<b>Total costs</b>	<b>10,335</b>	<b>2,588</b>	<b>149</b>	<b>5,056</b>	<b>4,148</b>	<b>3,376</b>	<b>25,652</b>
<b>During 2016</b>							
Property acquisition costs	171	28	–	–	71	–	270
Exploration costs	146	689	192	321	219	133	1,700
Development costs	3,160	1,396	626	1,866	3,357	406	10,811
<b>Total costs</b>	<b>3,477</b>	<b>2,113</b>	<b>818</b>	<b>2,187</b>	<b>3,647</b>	<b>539</b>	<b>12,781</b>
<b>During 2015</b>							
Property acquisition costs	311	39	–	93	32	2	477
Exploration costs	204	621	452	425	386	157	2,245
Development costs	7,185	3,764	1,582	3,149	3,947	1,002	20,629
<b>Total costs</b>	<b>7,700</b>	<b>4,424</b>	<b>2,034</b>	<b>3,667</b>	<b>4,365</b>	<b>1,161</b>	<b>23,351</b>

<sup>1</sup> Includes non-consolidated interests and Canadian oil sands operations.

**NET CAPITALIZED COSTS AT YEAR END<sup>1</sup>**

<i>(millions of dollars)</i>	United States	Canada/ Other Americas	Europe	Africa	Asia	Australia/ Oceania	<b>Total worldwide</b>
<b>2019</b>	<b>88,783</b>	<b>42,416</b>	<b>3,696</b>	<b>19,634</b>	<b>38,067</b>	<b>11,603</b>	<b>204,199</b>
2018	85,163	39,107	5,338	21,518	36,995	11,952	<b>200,073</b>
2017	83,534	39,453	6,344	23,621	35,731	13,204	<b>201,887</b>
2016	80,755	37,074	8,181	21,937	35,083	10,324	<b>193,354</b>
2015	87,791	36,159	9,884	23,677	33,749	10,262	<b>201,522</b>

<sup>1</sup> Includes non-consolidated interests and Canadian oil sands operations.

**NET LIQUIDS PRODUCTION<sup>1</sup>** – including oil sands and non-consolidated operations

(thousands of barrels per day)

	2019	2018	2017	2016	2015
<b>United States</b>					
Alaska	86	90	94	92	94
Lower 48	560	461	420	402	382
Total United States	646	551	514	494	476
<b>Canada/Other Americas</b>	467	438	412	430	402
Total Americas	1,113	989	926	924	878
<b>Europe</b>					
United Kingdom	23	29	35	40	36
Norway	79	96	139	158	161
Other	6	7	8	6	7
Total Europe	108	132	182	204	204
<b>Africa</b>					
Nigeria	191	221	225	253	297
Angola	135	125	153	169	173
Equatorial Guinea	35	27	29	31	34
Other	11	14	16	21	25
Total Africa	372	387	423	474	529
<b>Asia</b>					
Malaysia	27	25	25	30	31
Middle East	379	372	377	384	398
Russia/Caspian	303	282	260	234	227
Other	39	32	36	59	28
Total Asia	748	711	698	707	684
<b>Australia/Oceania</b>	45	47	54	56	50
<b>Total worldwide</b>	<b>2,386</b>	<b>2,266</b>	<b>2,283</b>	<b>2,365</b>	<b>2,345</b>
<b>Gas plant liquids included above</b>					
United States	133	102	98	89	89
Non-U.S.	136	146	157	163	168
<b>Total worldwide</b>	<b>269</b>	<b>248</b>	<b>255</b>	<b>252</b>	<b>257</b>
<b>Oil sands and non-consolidated volumes included above</b>					
United States	54	55	57	60	64
Canada/Other Americas – bitumen	311	310	305	304	289
Canada/Other Americas – synthetic oil	65	60	57	67	58
Europe	3	4	4	2	3
Asia	294	288	299	297	309
<b>Total worldwide</b>	<b>727</b>	<b>717</b>	<b>722</b>	<b>730</b>	<b>723</b>

<sup>1</sup> Net liquids production quantities are the volumes of crude oil and natural gas liquids withdrawn from ExxonMobil's oil and gas reserves, excluding royalties and quantities due to others when produced, and are based on the volumes delivered from the lease or at the point measured for royalty and/or severance tax purposes. Volumes include 100 percent of the production of majority-owned affiliates, including liquids production from oil sands operations in Canada and ExxonMobil's ownership of the production by companies owned 50 percent or less.

**NET NATURAL GAS PRODUCTION AVAILABLE FOR SALE<sup>1</sup>** – including non-consolidated operations

(millions of cubic feet per day)

	2019	2018	2017	2016	2015
<b>United States</b>	<b>2,778</b>	2,574	2,936	3,078	3,147
<b>Canada/Other Americas</b>	<b>258</b>	227	218	239	261
Total Americas	<b>3,036</b>	2,801	3,154	3,317	3,408
<b>Europe</b>					
Netherlands	<b>683</b>	771	952	1,135	1,237
United Kingdom	<b>202</b>	254	289	307	264
Norway	<b>314</b>	374	408	405	429
Germany	<b>258</b>	254	299	326	356
Total Europe	<b>1,457</b>	1,653	1,948	2,173	2,286
<b>Africa</b>	<b>7</b>	13	5	7	5
<b>Asia</b>					
Indonesia	<b>-</b>	-	-	-	43
Malaysia	<b>229</b>	238	283	330	348
Middle East	<b>3,032</b>	3,072	3,225	3,168	3,505
Russia/Caspian	<b>301</b>	290	273	226	224
Other	<b>13</b>	13	13	19	19
Total Asia	<b>3,575</b>	3,613	3,794	3,743	4,139
<b>Australia/Oceania</b>	<b>1,319</b>	1,325	1,310	887	677
<b>Total worldwide</b>	<b>9,394</b>	9,405	10,211	10,127	10,515
<b>Non-consolidated natural gas volumes included above</b>					
United States	<b>22</b>	24	26	26	31
Europe	<b>649</b>	728	902	1,080	1,176
Asia	<b>2,724</b>	2,775	2,888	2,816	3,059
<b>Total worldwide</b>	<b>3,395</b>	3,527	3,816	3,922	4,266

<sup>1</sup> Net natural gas available for sale quantities are the volumes withdrawn from ExxonMobil's natural gas reserves, excluding royalties and volumes due to others when produced and excluding gas purchased from others, gas consumed in producing operations, field processing plant losses, volumes used for gas lift, gas injection and cycling operations, quantities flared, and volume shrinkage due to the removal of condensate or natural gas liquids fractions.

**NATURAL GAS SALES<sup>1</sup>***(millions of cubic feet per day)*

	2019	2018	2017	2016	2015
United States	<b>3,893</b>	3,408	3,793	3,843	3,929
Canada/Other Americas	<b>188</b>	184	181	198	217
Europe	<b>3,213</b>	3,028	3,520	4,192	4,473
Africa	<b>7</b>	13	5	7	5
Asia	<b>3,204</b>	3,181	3,253	3,165	3,395
Australia/Oceania	<b>1,221</b>	1,218	1,200	837	664
<b>Total worldwide</b>	<b>11,726</b>	11,032	11,952	12,242	12,683

<sup>1</sup> Natural gas sales include 100 percent of the sales of ExxonMobil and majority-owned affiliates and ExxonMobil's ownership of sales by companies owned 50 percent or less. Numbers include sales of gas purchased from third parties.



**PROVED OIL AND GAS RESERVES<sup>1</sup>**

	2019	2018	2017	2016	2015
<b>Liquids, including oil sands and non-consolidated reserves</b> (millions of barrels at year end)					
<b>Net proved developed and undeveloped reserves</b>					
United States	4,389	4,576	3,912	3,189	3,313
Canada/Other Americas	4,849	5,207	1,914	1,521	5,416
Europe	66	216	164	223	251
Africa	493	695	819	1,005	1,130
Asia	4,676	4,810	5,058	4,440	4,424
Australia/Oceania	125	153	162	179	190
<b>Total worldwide</b>	<b>14,598</b>	<b>15,657</b>	<b>12,029</b>	<b>10,557</b>	<b>14,724</b>
<b>Proportional interest in oil sands and non-consolidated reserves included above</b>					
United States	260	264	256	246	267
Canada/Other Americas – bitumen <sup>2</sup>	3,858	4,185	1,012	701	4,560
Canada/Other Americas – synthetic oil <sup>2</sup>	415	466	473	564	581
Europe	14	15	15	17	25
Africa	6	6	6	-	-
Asia	1,210	1,352	1,450	1,557	1,478
<b>Net proved developed reserves included above</b>					
United States	1,855	1,904	1,697	1,527	1,655
Canada/Other Americas	4,138	4,499	1,222	1,087	4,790
Europe	36	138	133	186	217
Africa	419	578	676	836	900
Asia	3,036	3,204	3,201	2,972	2,858
Australia/Oceania	90	118	131	105	107
<b>Total worldwide</b>	<b>9,574</b>	<b>10,441</b>	<b>7,060</b>	<b>6,713</b>	<b>10,527</b>
<b>Natural gas, including non-consolidated reserves</b> (billions of cubic feet at year end)					
<b>Net proved developed and undeveloped reserves</b>					
United States	19,239	21,628	19,256	17,997	19,600
Canada/Other Americas	1,466	1,744	1,372	940	1,127
Europe	1,202	2,369	7,532	9,283	9,859
Africa	1,285	1,451	1,509	771	793
Asia	16,887	17,162	18,588	20,155	21,790
Australia/Oceania	7,001	7,462	6,894	7,357	7,041
<b>Total worldwide</b>	<b>47,080</b>	<b>51,816</b>	<b>55,151</b>	<b>56,503</b>	<b>60,210</b>
<b>Proportional interest in non-consolidated reserves included above</b>					
United States	213	225	223	211	220
Europe	581	1,057	6,164	7,624	7,903
Africa	908	863	914	-	-
Asia	12,454	13,321	14,248	15,234	16,461
<b>Net proved developed reserves included above</b>					
United States	12,025	12,690	12,803	12,071	13,509
Canada/Other Americas	613	605	512	478	552
Europe	1,007	2,104	6,130	7,277	7,739
Africa	377	581	584	728	750
Asia	13,367	15,569	16,928	18,599	20,150
Australia/Oceania	3,765	4,336	4,420	3,071	1,962
<b>Total worldwide</b>	<b>31,154</b>	<b>35,885</b>	<b>41,377</b>	<b>42,224</b>	<b>44,662</b>

See footnotes on page 25.

## Proved oil and gas reserves, continued

	2019	2018	2017	2016	2015
<b>Oil equivalent, including oil sands and non-consolidated reserves</b> (millions of barrels at year end)					
<b>Net proved developed and undeveloped reserves</b>					
United States	7,595	8,180	7,122	6,188	6,580
Canada/Other Americas	5,093	5,497	2,142	1,678	5,604
Europe	267	612	1,420	1,770	1,895
Africa	707	937	1,070	1,133	1,262
Asia	7,491	7,670	8,156	7,800	8,055
Australia/Oceania	1,292	1,397	1,311	1,405	1,363
<b>Total worldwide</b>	<b>22,445</b>	<b>24,293</b>	<b>21,221</b>	<b>19,974</b>	<b>24,759</b>

<sup>1</sup> See [Frequently Used Terms](#) attached at the end of this document.

<sup>2</sup> Proved reserves classified as bitumen are associated with the Cold Lake and Kearl projects in Canada. Proved reserves classified as synthetic oil are associated with the Syncrude project in Canada. Cold Lake uses in-situ methods, and hydrocarbons are produced from wells drilled into the subsurface. Syncrude is an oil sands mining project that includes an upgrader that converts the mined hydrocarbons into a higher-gravity crude oil. Kearl is an oil sands mining project that does not incorporate an upgrader.

**2019 RESERVES CHANGES BY REGION<sup>1</sup>**

	Crude oil and natural gas liquids						Total	Bitumen <sup>2</sup>	Synthetic oil <sup>2</sup>	Liquids total
	United States	Canada/ Other Americas	Europe	Africa	Asia	Australia/ Oceania		Canada/ Other Americas	Canada/ Other Americas	
<b>Liquids</b> (millions of barrels)										
Revisions	(949)	(73)	24	(66)	139	(12)	<b>(937)</b>	(213)	(27)	<b>(1,177)</b>
Improved recovery	-	-	-	-	-	-	-	-	-	-
Extensions/discoveries	972	127	-	-	-	-	<b>1,099</b>	-	-	<b>1,099</b>
Purchases	32	-	-	-	-	-	<b>32</b>	-	-	<b>32</b>
Sales	(9)	(1)	(135)	-	-	-	<b>(145)</b>	-	-	<b>(145)</b>
Total additions	46	53	(111)	(66)	139	(12)	<b>49</b>	(213)	(27)	<b>(191)</b>
Production	233	33	39	136	273	16	<b>730</b>	114	24	<b>868</b>
Net change	(187)	20	(150)	(202)	(134)	(28)	<b>(681)</b>	(327)	(51)	<b>(1,059)</b>
<b>Natural gas</b> (billions of cubic feet)										
Revisions	(3,214)	(301)	(197)	(126)	1,095	39	<b>(2,704)</b>			
Improved recovery	-	-	-	-	-	-	-			
Extensions/discoveries	2,152	166	-	-	-	-	<b>2,318</b>			
Purchases	85	-	-	-	-	-	<b>85</b>			
Sales	(297)	(29)	(416)	-	-	-	<b>(742)</b>			
Total additions	(1,274)	(164)	(613)	(126)	1,095	39	<b>(1,043)</b>			
Production	1,115	114	554	40	1,370	500	<b>3,693</b>			
Net change	(2,389)	(278)	(1,167)	(166)	(275)	(461)	<b>(4,736)</b>			

<sup>1</sup> See [Frequently Used Terms](#) attached at the end of this document.

<sup>2</sup> Proved reserves classified as bitumen are associated with the Cold Lake and Kearl projects in Canada. Proved reserves classified as synthetic oil are associated with the Syncrude project in Canada. Cold Lake uses in-situ methods, and hydrocarbons are produced from wells drilled into the subsurface. Syncrude is an oil sands mining project that includes an upgrader that converts the mined hydrocarbons into a higher-gravity crude oil. Kearl is an oil sands mining project that does not incorporate an upgrader.

**PROVED OIL AND GAS RESERVES CHANGES – BY TYPE<sup>1</sup>**

	2019	2018	2017	2016	2015	Average 2015-2019
<b>Liquids (millions of barrels)</b>						
Revisions	(1,177)	3,474	983	(3,641)	476	23
Improved recovery	-	36	8	-	2	9
Extensions/discoveries	1,099	959	764	254	1,188	853
Purchases	32	10	603	111	211	193
Sales	(145)	(26)	(55)	(28)	(13)	(53)
Total additions	(191)	4,453	2,303	(3,304)	1,864	1,025
Production	868	825	831	863	853	848
<b>Natural gas (billions of cubic feet)</b>						
Revisions	(2,704)	(3,603)	(345)	(1,008)	(6,359)	(2,804)
Improved recovery	-	-	1	-	-	-
Extensions/discoveries	2,318	4,177	1,238	1,201	1,303	2,047
Purchases	85	104	1,952	148	212	500
Sales	(742)	(309)	(190)	(59)	(159)	(292)
Total additions	(1,043)	369	2,656	282	(5,003)	(548)
Production	3,693	3,704	4,008	3,989	4,125	3,904
<b>Oil equivalent (millions of barrels)</b>						
Revisions	(1,628)	2,873	925	(3,809)	(584)	(445)
Improved recovery	-	36	8	-	2	9
Extensions/discoveries	1,485	1,655	970	454	1,405	1,194
Purchases	47	27	929	135	246	277
Sales	(269)	(77)	(87)	(38)	(39)	(102)
Total additions	(365)	4,514	2,745	(3,258)	1,030	933
Production	1,483	1,442	1,498	1,527	1,540	1,498

<sup>1</sup> See [Frequently Used Terms](#) attached at the end of this document.

**THROUGHPUT, CAPACITY, AND UTILIZATION<sup>1</sup>**

	2019	2018	2017	2016	2015
<b>Refinery throughput<sup>2</sup> (thousands of barrels per day)</b>					
United States	1,532	1,588	1,508	1,591	1,709
Canada	353	392	383	363	386
Europe	1,317	1,422	1,510	1,417	1,496
Asia Pacific	598	706	690	708	647
Middle East/Other	181	164	200	190	194
<b>Total worldwide</b>	<b>3,981</b>	<b>4,272</b>	<b>4,291</b>	<b>4,269</b>	<b>4,432</b>
<b>Average refining capacity<sup>3</sup> (thousands of barrels per day)</b>					
United States	1,737	1,728	1,725	1,789	1,935
Canada	423	423	423	422	421
Europe	1,460	1,642	1,657	1,655	1,651
Asia Pacific	912	912	909	905	904
Middle East/Other	200	200	200	200	200
<b>Total worldwide</b>	<b>4,732</b>	<b>4,905</b>	<b>4,914</b>	<b>4,971</b>	<b>5,111</b>
<b>Utilization of refining capacity (percent)</b>					
United States	88	92	87	89	88
Canada	83	93	91	86	92
Europe	90	87	91	86	91
Asia Pacific	66	77	76	78	72
Middle East/Other	91	82	100	95	97
<b>Total worldwide</b>	<b>84</b>	<b>87</b>	<b>87</b>	<b>86</b>	<b>87</b>

<sup>1</sup> Excludes refining capacity for a minor interest held through equity securities in New Zealand, as well as the Laffan refinery in Qatar, for which results are reported in the Upstream segment.

<sup>2</sup> Refinery throughput includes 100 percent of crude oil and feedstocks sent directly to atmospheric distillation units in operations of ExxonMobil and majority-owned subsidiaries. For companies owned 50 percent or less, throughput includes the greater of either crude and feedstocks processed for ExxonMobil or ExxonMobil's equity interest in raw material inputs.

<sup>3</sup> Refining capacity is the stream-day capability to process inputs to atmospheric distillation units under normal operating conditions, less the impact of shutdowns for regular repair and maintenance activities, averaged over an extended period of time. These annual averages include partial-year impacts for capacity additions or deletions during the year. Any idle capacity that cannot be made operable in a month or less has been excluded. Capacity volumes include 100 percent of the capacity of refinery facilities managed by ExxonMobil or majority-owned subsidiaries. At facilities of companies owned 50 percent or less, the greater of either that portion of capacity normally available to ExxonMobil or ExxonMobil's equity interest is included.

REFINING CAPACITY AT YEAR-END 2019<sup>1</sup>

(thousands of barrels per day)

			ExxonMobil share <sup>2</sup>	Capacity at 100%					ExxonMobil interest (%)
				Atmospheric distillation	Catalytic cracking	Hydrocracking	Residuum conversion <sup>3</sup>	Lubricants <sup>4</sup>	
<b>United States</b>									
Joliet	Illinois	●	236	236	94	-	55	-	100
Baton Rouge	Louisiana	■ ●	518	518	231	25	117	16	100
Billings	Montana	●	60	60	21	6	9	-	100
Baytown	Texas	■ ●	561	561	209	27	90	28	100
Beaumont	Texas	■ ●	369	369	110	62	44	-	100
Total United States			1,744	1,744	665	120	315	44	
<b>Canada</b>									
Strathcona	Alberta		191	191	65	-	-	-	69.6
Nanticoke	Ontario	▲	113	113	49	-	-	-	69.6
Sarnia	Ontario	■ ●	119	119	30	20	31	-	69.6
Total Canada			423	423	144	20	31	-	
<b>Europe</b>									
Antwerp	Belgium	■ ●	307	307	35	-	47	-	100
Fos-sur-Mer	France	● ▲	133	133	30	-	-	-	82.9
Gravenchon	France	■ ●	240	240	42	-	-	13	82.9
Karlsruhe	Germany	● ▲	78	310	86	-	31	-	25
Trecate	Italy	● ▲	132	132	35	-	-	-	75.3
Rotterdam	Netherlands	■ ●	192	192	-	106	41	18	100
Slagen	Norway		116	116	-	-	32	-	100
Fawley	United Kingdom	■ ●	262	262	89	-	37	9	100
Total Europe			1,460	1,692	317	106	188	40	
<b>Asia Pacific</b>									
Altona	Australia	▲	86	86	28	-	-	-	100
Fujian	China	■ ●	67	268	45	47	10	-	25
Jurong/PAC	Singapore	■ ●	592	592	-	34	48	45	100
Sriracha	Thailand	■ ●	167	167	41	-	-	-	66
Total Asia Pacific			912	1,113	114	81	58	45	
<b>Middle East</b>									
Yanbu	Saudi Arabia		200	400	96	-	51	-	50
<b>Total worldwide</b>			4,739	5,372	1,336	327	643	129	

■ Integrated refinery and chemical complex ● Cogeneration capacity ▲ Refineries with some chemical production

<sup>1</sup> Excludes refining capacity for a minor interest held through equity securities in New Zealand, as well as the Laffan refinery in Qatar, for which results are reported in the Upstream segment. Capacity data is based on 100 percent of rated refinery process unit stream-day capacities under normal operating conditions, less the impact of shutdowns for regular repair and maintenance activities, averaged over an extended period of time.

<sup>2</sup> ExxonMobil share reflects 100 percent of atmospheric distillation capacity in operations of ExxonMobil and majority-owned subsidiaries. For companies owned 50 percent or less, ExxonMobil share is the greater of ExxonMobil's interest or that portion of distillation capacity normally available to ExxonMobil.

<sup>3</sup> Includes thermal cracking, visbreaking, coking, and hydrotreating processes.

<sup>4</sup> Lube capacity based on dewaxed oil production.

**PETROLEUM PRODUCT SALES<sup>1</sup> BY GEOGRAPHIC AREA***(thousands of barrels per day)*

	2019	2018	2017	2016	2015
<b>United States</b>					
Motor gasoline, naphthas	1,334	1,294	1,292	1,338	1,439
Heating oils, kerosene, diesel oils	449	444	469	470	582
Aviation fuels	144	141	138	152	174
Heavy fuels	56	70	62	55	71
Lubricants, specialty, and other petroleum products	309	261	229	235	255
Total United States	2,292	2,210	2,190	2,250	2,521
<b>Canada</b>					
Motor gasoline, naphthas	249	255	256	260	246
Heating oils, kerosene, diesel oils	124	142	141	135	134
Aviation fuels	42	41	37	36	37
Heavy fuels	20	26	18	16	16
Lubricants, specialty, and other petroleum products	41	46	47	44	55
Total Canada	476	510	499	491	488
<b>Europe</b>					
Motor gasoline, naphthas	348	402	416	384	401
Heating oils, kerosene, diesel oils	809	802	811	774	787
Aviation fuels	82	83	77	81	81
Heavy fuels	81	116	122	115	116
Lubricants, specialty, and other petroleum products	159	153	171	165	157
Total Europe	1,479	1,556	1,597	1,519	1,542
<b>Asia Pacific</b>					
Motor gasoline, naphthas	177	173	172	162	159
Heating oils, kerosene, diesel oils	256	266	252	241	266
Aviation fuels	101	105	92	88	83
Heavy fuels	109	168	142	149	147
Lubricants, specialty, and other petroleum products	95	103	99	101	91
Total Asia Pacific	738	815	757	741	746

See footnotes on page 31.

## Petroleum product sales by geographic area, continued

(thousands of barrels per day)

	2019	2018	2017	2016	2015
<b>Latin America</b>					
Motor gasoline, naphthas	22	15	35	35	32
Heating oils, kerosene, diesel oils	17	11	31	33	32
Aviation fuels	-	-	1	2	1
Heavy fuels	-	-	2	2	3
Lubricants, specialty, and other petroleum products	10	10	11	10	11
<b>Total Latin America</b>	<b>49</b>	<b>36</b>	<b>80</b>	<b>82</b>	<b>79</b>
<b>Middle East/Africa</b>					
Motor gasoline, naphthas	90	78	91	91	86
Heating oils, kerosene, diesel oils	212	175	146	119	123
Aviation fuels	37	32	37	40	37
Heavy fuels	4	15	25	33	24
Lubricants, specialty, and other petroleum products	75	85	108	116	108
<b>Total Middle East/Africa</b>	<b>418</b>	<b>385</b>	<b>407</b>	<b>399</b>	<b>378</b>
<b>Worldwide</b>					
Motor gasoline, naphthas	2,220	2,217	2,262	2,270	2,363
Heating oils, kerosene, diesel oils	1,867	1,840	1,850	1,772	1,924
Aviation fuels	406	402	382	399	413
Heavy fuels	270	395	371	370	377
Lubricants, specialty, and other petroleum products	689	658	665	671	677
<b>Total worldwide</b>	<b>5,452</b>	<b>5,512</b>	<b>5,530</b>	<b>5,482</b>	<b>5,754</b>

<sup>1</sup> Petroleum product sales include 100 percent of the sales of ExxonMobil and majority-owned subsidiaries and the ExxonMobil interest in sales by equity companies owned 50 percent or less. Petroleum product sales data reported net of purchases/sales contracts with the same counterparty.



**RETAIL SITES***(number of sites at year end)*

	2019	2018	2017	2016	2015
<b>Worldwide</b>					
Owned/leased	989	1,002	2,672	3,214	3,938
Distributors/resellers	20,420	19,804	18,290	17,569	16,313
<b>Total worldwide</b>	<b>21,409</b>	<b>20,806</b>	<b>20,962</b>	<b>20,783</b>	<b>20,251</b>

## LARGE/INTEGRATED CHEMICAL COMPLEX PRODUCTION CAPACITY AT YEAR-END 2019<sup>1,2</sup>

(millions of tonnes per year)

	Ethylene	Polyethylene	Polypropylene	Paraxylene
<b>North America</b>				
Baton Rouge, Louisiana	1.1	1.3	0.4	-
Baytown, Texas	3.8	-	0.7	0.6
Beaumont, Texas	0.9	1.7	-	0.3
Mont Belvieu, Texas	-	2.3	-	-
Sarnia, Ontario	0.3	0.5	-	-
<b>Europe</b>				
Antwerp, Belgium	-	0.4	-	-
Fawley, United Kingdom	-	-	-	-
Fife, United Kingdom	0.4	-	-	-
Gravenchon, France	0.4	0.4	0.3	-
Meerhout, Belgium	-	0.5	-	-
Rotterdam, Netherlands	-	-	-	0.7
<b>Middle East</b>				
Al-Jubail, Saudi Arabia	0.6	0.7	-	-
Yanbu, Saudi Arabia	1.0	0.7	0.2	-
<b>Asia Pacific</b>				
Fujian, China	0.3	0.2	0.2	0.2
Singapore	1.9	1.9	0.9	1.8
Sriracha, Thailand	-	-	-	0.5
<b>Total worldwide</b>	<b>10.7</b>	<b>10.6</b>	<b>2.7</b>	<b>4.1</b>

P Propylene    B Butyl    E Specialty elastomers    A Adhesive polymers    F Fluids    O Oxo    S Synthetics    Z Petroleum additives    G Glycol

<sup>1</sup> Based on size or breadth of product slate.

<sup>2</sup> Capacity reflects 100 percent for operations of ExxonMobil and majority-owned subsidiaries. For companies owned 50 percent or less, capacity is ExxonMobil's interest.

Additional products

P	B	E	A	F	O	S	
P	B			F		S	
P						S	
P				F	O		

				F	O		
	B			F	O		
P		E	A		O	S	Z
					O		

	B	E					
P							G

P							G
P	B	E	A	F	O	Z	
				F			

## OTHER CHEMICAL MANUFACTURING LOCATIONS AT YEAR-END 2019<sup>1</sup>

Location	Product	Location	Product	Location	Product
<b>North America</b>		<b>Europe</b>		<b>Asia Pacific</b>	
Bayway, New Jersey	●	Berre, France	●	Altona, Australia	■
Pensacola, Florida	▲	Cologne, Germany	▲ ●	Jinshan, China	▲
<b>Latin America</b>		Fos-sur-Mer, France	■	Kashima, Japan	▲
Guadalajara, Mexico	●	Karlsruhe, Germany	■	Kawasaki, Japan	▲
Paulinia, Brazil	●	Newport, United Kingdom	▲	Panyu, China	●
Rio de Janeiro, Brazil	●	Trecate, Italy	●	Zhangjiagang, China	●
		Vado Ligure, Italy	●		

■ Olefins/aromatics   
 ▲ Polymers   
 ● Other chemicals

<sup>1</sup> Includes joint venture plants.

**CHEMICAL VOLUMES<sup>1</sup>**

	2019	2018	2017	2016	2015
<b>Worldwide production volumes</b> (thousands of tonnes)					
Ethylene	9,904	9,040	8,479	8,594	8,167
Polyethylene	8,737	8,613	7,814	7,698	7,465
Polypropylene	2,412	2,266	2,448	2,401	2,330
Paraxylene	3,010	3,352	2,754	2,533	2,443
<b>Prime product sales volumes<sup>2</sup> by region</b> (thousands of tonnes)					
Americas	10,055	10,772	10,177	10,501	10,632
Europe/Middle East/Africa	6,549	6,498	6,511	6,466	6,367
Asia Pacific	9,912	9,599	8,732	7,958	7,714
<b>Total worldwide</b>	<b>26,516</b>	<b>26,869</b>	<b>25,420</b>	<b>24,925</b>	<b>24,713</b>
<b>Prime product sales volumes<sup>2</sup> by business</b> (thousands of tonnes)					
Specialties	5,019	5,167	5,296	5,186	5,060
Commodities	21,497	21,702	20,124	19,739	19,653
<b>Total</b>	<b>26,516</b>	<b>26,869</b>	<b>25,420</b>	<b>24,925</b>	<b>24,713</b>

<sup>1</sup> Includes ExxonMobil's share of equity companies but excludes volumes from minor interests held through equity securities.

<sup>2</sup> Prime product sales data reported net of purchases/sales contracts with the same counterparty.

## 2019 EXPLORATION OPPORTUNITY CAPTURES

Country	Captures	Acres (thousands)	Working interest (%)	Operator
<b>Argentina</b>	3 Blocks offshore, Malvinas Basin, Round 1 (MLO-113, 117, 118)	3,688	70	E
<b>Brazil</b>	1 Block offshore, Campos Basin, Round 16 (C-M-479)	175	100	E
	3 Blocks offshore, Sergipe-Alagoas Basin, Permanent Offer Round (SEAL-505, 575, 637)	559	50	E
<b>Canada</b>	Tempest EL 1151A	244	70	E
<b>Greece</b>	2 Blocks offshore, West Crete and South West Crete	9,866	40	C
<b>Colombia</b>	1 Block offshore, Direct Negotiation (COL-4 TEA)	988	50	C
<b>Egypt</b>	2 Blocks offshore, NE EL Amriya and North Marakia	1,743	100	E
<b>Ghana</b>	DW Cape Three Points	364	80	E
<b>Namibia</b>	Pel-95	5,064	85	E
	Pel-86/89	3,057	85	E
<b>Sao Tome Principe</b>	Block 7/8/11	689	25	C

**Operator:** E = ExxonMobil operated C = co-venturer operated

**2019 KEY DIVESTMENTS**

Country	Divestment(s)	Resource Type	Operator
<b>Norway</b>	Interest in non-operated assets including Grane, Snorre, Ormen Lange, Statfjord, and Fram	Conventional	C
<b>United States</b>	Operated oil and gas producing properties in eastern Gulf of Mexico, offshore Alabama, and related onshore and offshore facilities and pipelines	Conventional	E

**Operator:** E = ExxonMobil operated C = co-venturer operated

## UPSTREAM PORTFOLIO

NORTH AMERICA	Working Interest <sup>1</sup> (%)	Net Production <sup>2</sup>		
		Liquids (Kbd)	Gas (Mcf/d)	
<b>Canada</b>				
Aspen	100	–	–	In-situ oil sands opportunity with SA-SAGD technology.
Cold Lake	100	114	–	One of the largest thermal in-situ, heavy-oil projects in the world.
Greater Flemish Pass	33-100	–	–	Drilling two explorations wells between 2019 and 2020; block evaluations ongoing to prioritize subsequent efforts.
Hebron	35	39	–	Continued to ramp-up production and achieved a daily production record of 159 Kbd (9 Kbd above original design capacity).
Hibernia	33	15	–	Completed first geosteering horizontal and multilateral wells. Reached 161 Kbd (gross) in October; highest daily production since June 2017.
Hibernia South Extension	28	8	–	Subsea tie-back to the existing Hibernia platform.
Kearl	100	197	–	Continued strong production performance in 2019.
Montney and Duvernay	50-100	11	158	More than 600,000 net acres in the liquids rich Montney and Duvernay shale plays.
Norman Wells	100	9	–	Conventional oil and gas operation located in the Northwest Territories in Northern Canada.
Sable	51	–	–	All wells successfully plugged and abandoned, all platforms prepared for removal, and onshore plants ready for demolition.
SAGD	63-100	–	–	Continued to evaluate oil sands acreage in the Athabasca and Cold Lake regions, including Clarke Creek, Corner, Chard, and Clyden.
Syncrude	25	65	–	Oil sands mining operation producing synthetic crude.
Tempest (EL 1151A)	70	–	–	Captured exploration block via farm-in, adding a total of 171,000 net acres.
<b>Mexico</b>				
Perdido Block 2	50	–	–	Working with partners to evaluate future plans on the block.
<b>United States</b>				
Aera Energy LLC	48	50	–	Eight fields and approximately 4,800 net wells primarily located in San Joaquin Valley, California.
Alaska Gas	–	–	–	Agreement executed to support State of Alaska's LNG project, supplied by natural gas from Prudhoe Bay and Point Thomson, through FERC regulatory process. Other potential options for development of Alaska North Slope gas are also being pursued.
Appalachia	85-95	9	501	More than 500,000 net acres across the Marcellus and Utica Shale plays.
Bakken	40-80	92	111	More than 540,000 net acres across the liquids-rich Bakken Shale play.
Eagle Ford	23-100	9	28	More than 100,000 net acres across the liquids-rich and dry gas fairways of the Eagle Ford Shale play.
Golden Pass LNG Export	30	–	–	Joint venture with Qatar Petroleum to enable approximately 16 Mta LNG export capability at the existing terminal.
Gulf of Mexico Exploration	67-100	–	–	Prioritizing future work programs to maximize value.

<sup>1</sup> Representative range of working interest for acreage.<sup>2</sup> 2019 net liquids production and natural gas available for sale.

North America, continued	Working Interest <sup>1</sup> (%)	Net Production <sup>2</sup>		
		Liquids (Kbd)	Gas (Mcf/d)	
<b>Haynesville</b>	50-100	0.2	357	More than 200,000 net acres across the Haynesville Shale play.
<b>Hoover</b>	67-100	3	–	Deepwater Gulf of Mexico asset produces oil and natural gas from the Hoover field and several subsea tie-backs.
<b>Julia</b>	50	14	–	Deepwater Gulf of Mexico subsea tie-back to the Jack-St. Malo host facility located in 7,100 feet of water.
<b>LaBarge</b>	45-100	1	103	One of the world's largest helium recovery and physical solvent gas-sweetening plants. Online since 1986, LaBarge is expected to produce for an additional 85 years.
<b>Lucius</b>	23	7	6	Deepwater Gulf of Mexico asset producing to a Deep Draft Caisson Vessel (DDCV) located in approximately 7,100 feet of water.
<b>Other Lower 48 Dry Gas</b>	15-100	8	778	More than 1 million net acres across the Barnett, Fayetteville, Freestone and Rockies dry gas plays.
<b>Permian</b>	84-92	268	372	More than 1.8 million net acres across the Permian Basin. More than 300 wells were brought online in 2019.
<b>Point Thomson</b>	62	3	–	Gas condensate field tied into Alyeska pipeline system.
<b>Prudhoe Bay</b>	36	82	–	One of the largest conventional onshore oil fields in North America. Located on the Alaska North Slope.
<b>Santa Ynez</b>	100	–	–	Supporting trucking and pipeline permitting efforts to restore production operations resulting from outage of the Plains All-American Pipeline.
<b>Thunder Horse</b>	25	32	18	Deepwater Gulf of Mexico semi-submersible facility located in nearly 6,100 feet of water.
<b>Ursa</b>	16	11	6	Deepwater Gulf of Mexico tension leg platform located 130 miles south of New Orleans.
<b>Woodford/South OK</b>	70-80	24	164	More than 300,000 net acres across the Arkoma, Ardmore, and Marietta Woodford shale play.

## SOUTH AMERICA

Argentina				
<b>Offshore</b>	70	–	–	Captured three Blocks in the Malvinas Basin, offshore Argentina adding a total of approximately 2.6 million net acres to our exploration portfolio; participating in multi-client 3D seismic data acquisition over acreage.
<b>Onshore</b>	42-90	1	36	Unconventional exploitation concessions in four blocks in the Vaca Muerta.
Brazil				
<b>Bacalhau (formerly Carcara)</b>	40	–	–	Completed Declaration of Commerciality, drilled two appraisal wells and progressing towards a 2020 Bacalhau Phase 1 project funding decision.
<b>Santos</b>	64	–	–	Operating interest in two deepwater blocks. Evaluation of the blocks is progressing.
<b>Campos</b>	40	–	–	Working interest in four Blocks in the Campos Basin. Evaluation of the blocks is progressing.
<b>Campos Bull's Eye</b>	50/100	–	–	Interest in seven blocks in the Bull's Eye area of the Campos Basin including one 2019 capture. Evaluation of the blocks is progressing.
<b>North Campos</b>	100	–	–	Operating interest in two deepwater blocks. Evaluation of the blocks is progressing.
<b>Potiguar and Ceara</b>	35/50	–	–	Operating interest in two deepwater blocks. Anticipating regulatory approval to divest blocks in 2020.

<sup>1</sup> Representative range of working interest for acreage.

<sup>2</sup> 2019 net liquids production and natural gas available for sale.



South America, continued	Working Interest <sup>1</sup> (%)	Net Production <sup>2</sup>		
		Liquids (Kbd)	Gas (Mcf/d)	
<b>Sergipe Alagoas</b>	50	–	–	Operate nine blocks after capturing ~280,000 additional net acres (three blocks) in 2019, through Permanent Offer Bid Round. Evaluation of the blocks is progressing.
<b>Pre-Salt Tita</b>	64	–	–	Operating interest in one deepwater block.
<b>Pre-Salt Uirapuru</b>	28	–	–	Spud first exploration well on the Uirapuru prospect in late 2019.
<b>Colombia</b>				
<b>COL-4</b>	50	–	–	Technical Evaluation License converted to Exploration Contract Phase 1.
<b>Onshore</b>	50-70	–	–	Three exploration blocks in a tight liquids play.
<b>Guyana</b>				
<b>Canje</b>	35	–	–	Progressing evaluation of 417,000 net acres. Plans to initiate drilling in 2020.
<b>Kaieteur</b>	35	–	–	Progressing evaluation of 1.2 million net acres. Plans to initiate drilling in 2020.
<b>Stabroek</b>	45	0.3	–	Five exploration discoveries bringing the total discoveries to 15 at year end, with more than 8 billion oil-equivalent barrels of recoverable resource. Achieved early start-up of Liza Phase 1, fully funded Liza Phase 2, progressed Payara engineering. Continuing to acquire data and evaluate options for future phases.
<b>Suriname</b>				
<b>Block 59</b>	33	–	–	Acquired 4,187 miles of 2D seismic data over the block in 2019.
<b>EUROPE</b>				
<b>Cyprus</b>				
<b>Block 10</b>	60	–	–	Began exploration drilling, made natural gas discovery with Glaucus-1 Well.
<b>Germany</b>				
<b>Onshore</b>	3-100	3	259	Operator of 25 sour gas and 32 sweet gas fields with production dating back to 1904. Includes 1.5 million net exploration acres.
<b>Greece</b>				
<b>Offshore Crete</b>	40	–	–	Interest in two deepwater exploration blocks totaling nearly 4 million net acres. 40% working interest, captured October 2019.
<b>Ireland</b>				
<b>Porcupine Basin</b>	25-50	–	–	Interest in seven deepwater blocks totaling nearly 1 million net acres.

<sup>1</sup> Representative range of working interest for acreage.<sup>2</sup> 2019 net liquids production and natural gas available for sale.

<i>Europe, continued</i>	Working Interest <sup>1</sup> (%)	Net Production <sup>2</sup> Liquids (Kbd) Gas (Mcf)		
<b>Italy</b>				
<b>Adriatic LNG Terminal</b>	71	–	–	The world's first fixed offshore LNG storage and regasification terminal received 88 cargoes in 2019.
<b>Netherlands</b>				
<b>Groningen/Other</b>	30-50	3	683	Approximately 60 producing fields offshore in the North Sea and 120 fields onshore including Groningen, one of the world's largest natural gas fields with production dating back to 1963. In 2019, ExxonMobil and Shell signed an interim agreement with the Dutch government about the government's intention to end gas production in the Groningen field in 2022 in anticipation of a final settlement and agreement.
<b>Norway</b>				
<b>Operated by Others<sup>3</sup></b>	6-40	78	314	Divested upstream operations in 2019.
<b>Romania</b>				
<b>Neptun Deep</b>	50	–	–	Continuing to seek fiscal stability and right to freely market natural gas prior to fully funding.
<b>United Kingdom</b>				
<b>North Sea</b>	3-50	23	202	Approximately 30 producing assets in the North Sea.
<b>Rockall</b>	65	–	–	License relinquished in May 2019.
<b>SEGAL gas plant</b>	50	–	–	Extracts natural gas liquids to provide feedstock for our onshore ethylene plant in Fife, Scotland.
<b>South Hook LNG</b>	24	–	–	LNG regasification terminal supplies gas to the United Kingdom's natural gas grid. Received 75 cargoes in 2019.
<b>AFRICA</b>				
<b>Angola</b>				
<b>Block 15<sup>4</sup></b>	40	49	–	Operate four floating production, storage, and offloading (FPSO) vessels and two tension leg platforms (TLPs). Signed Block 15 license extension and redevelopment commitment agreement incentivizing multi-year drilling program and subsea infrastructure project investments.
<b>Block 17</b>	20	53	–	Four FPSO vessels operated by Total. Various tie-back projects in execution. Signed BL17 license extension agreement.
<b>Block 32</b>	15	33	–	Two FPSO vessels operated by Total. Started up Kaombo Sul FPSO in the second quarter of 2019.
<b>Chad</b>				
<b>Onshore</b>	40	12	–	Progressing polymer project to enhance recovery.

<sup>1</sup> Representative range of working interest for acreage.

<sup>2</sup> 2019 net liquids production and natural gas available for sale.

<sup>3</sup> Production values for liquids and gas are year-to-date.

<sup>4</sup> Equity reduction from 40 percent to 36 percent retroactive to October 2019.

Africa, continued	Working Interest <sup>1</sup> (%)	Net Production <sup>2</sup>		
		Liquids (Kbd)	Gas (Mcf)	
<b>Egypt</b>				
<b>NE El Amriya and North Marakia</b>	100	–	–	Awarded two offshore exploration licenses in the Nile Delta Basin and Herodotus Basin, totaling nearly 1.6 million net acres.
<b>Equatorial Guinea</b>				
<b>Block B</b>	71	35	–	Offshore production facilities include the Zafino production complex, Jade platform, and Serpentina FPSO vessel. Completed eight well interventions and a four-well drilling campaign.
<b>EG 06</b>	80	–	–	Captured in 2015. Block evaluation ongoing.
<b>EG 11</b>	80	–	–	Captured in 2018. Block evaluation ongoing.
<b>Ghana</b>				
<b>DWCTP</b>	80	–	–	Captured in 2019; 291,000 net acres added to the portfolio. Completed acquisition of a 815,400 square acres multi-client 3D seismic survey over the block in the fourth quarter of 2019.
<b>Mauritania</b>				
<b>C-14, C-17, C-22</b>	90	–	–	Acquired more than 4,000 miles of 2D and 5 million square miles of 3D seismic data across C-14, C-17, and C-22.
<b>Mozambique</b>				
<b>A5-B, Z5-C, Z5-D</b>	40	–	–	Reduced working interest in Area 5 offshore blocks. Evaluation of blocks ongoing.
<b>Area 4</b>	25	–	–	Development activities continue on Coral Floating LNG project. The Rovuma plan of development received approval in 2019 from the government of Mozambique and, in preparation for a final investment decision, we secured preferred contractors and commenced detailed engineering.
<b>Namibia</b>				
<b>PEL 82</b>	40	–	–	Farmed-in to Galp-operated license, adding more than 1.1 million net acres offshore Namibia.
<b>PEL 86, PEL 89, PEL 95</b>	85	–	–	Captured in 2019. Captured 6.9 million net acres offshore Namibia in the Namibe Basin, adjacent to the Angolan border. Seismic data acquisition ongoing to acquire a 2.2-million-acre 3D survey.
<b>Nigeria</b>				
<b>Offshore</b>	20-56	191	7	Shallow-water and deepwater production facilities. Discovered over 70 shallow-water fields produced via fixed platforms and three FPSO developments. Multiple projects under evaluation to maximize field recovery. Reduced flare by approximately 13% through facilities upgrades and performance optimizations.

<sup>1</sup> Representative range of working interest for acreage.<sup>2</sup> 2019 net liquids production and natural gas available for sale.

<i>Africa, continued</i>	Working Interest <sup>1</sup> (%)	Net Production <sup>2</sup>		
		Liquids (Kbd)	Gas (Mcf/d)	
<b>Republic of Congo</b>				
<b>Mer Tres Profonde Sud</b>	30	–	–	Continue to evaluate development options.
<b>Sao Tome Principe</b>				
<b>Blocks 7, 8, 11</b>	25	–	–	Captured in 2019, adding 172,000 net acres to the portfolio.
<b>South Africa</b>				
<b>Deepwater Durban</b>	50	–	–	Block evaluation ongoing.
<b>Transkei-Algoa</b>	40	–	–	2D seismic data evaluation ongoing.
<b>Tugela South</b>	40	–	–	Block evaluation ongoing.
<b>Tanzania</b>				
<b>Block 2</b>	35	–	–	Commercial discussions are ongoing for a potential joint LNG plant.
<b>ASIA/MIDDLE EAST</b>				
<b>Azerbaijan</b>				
<b>Azeri-Chirag-Gunashli</b>	7	13	–	Consists of six offshore platforms and an onshore processing plant. The field is located 75 miles offshore.
<b>Indonesia</b>				
<b>Banyu Urip</b>	45	40	–	Gross production increase to 218 Kbd in 2019 versus the 165 Kbd Plan of Development basis due to high reliability, debottlenecking, and strong reservoir performance. ExxonMobil was the highest oil producer in Indonesia in 2019, contributing 29% of the national oil production.
<b>Kedung Keris</b>	45	0.1	–	Project started up in November 2019, adding 10 Kbd gross capacity, which is tied back by 10 miles pipeline to commingle with Banyu Urip production.
<b>Iraq</b>				
<b>Kurdistan Region</b>	32-64	–	–	Two production sharing contracts. Drilled exploration well in 2019; testing continuing into 2020.
<b>West Qurna I</b>	34	15	–	Approximately 450 Kbd gross production, an increase of approximately 220 Kbd compared to 2010 when ExxonMobil signed agreements with the Basra Oil Company to redevelop and expand production from the oil field.

<sup>1</sup> Representative range of working interest for acreage.

<sup>2</sup> 2019 net liquids production and natural gas available for sale.

Asia/Middle East, continued	Working Interest <sup>1</sup> (%)	Net Production <sup>2</sup>		
		Liquids (Kbd)	Gas (Mcf)	
<b>Kazakhstan</b>				
<b>Caspian Pipeline Consortium</b>	8	–	–	Pipeline transports equity production from Kazakhstan to Novorossiysk marine terminal on the Russian Black Sea.
<b>Kashagan</b>	17	50	57	Progressed concept selection studies for future development phases.
<b>Tengiz</b>	25	174	189	Production license encompasses the Tengiz and Korolev fields, and associated facilities. Capacity expansion by up to 260 Kbd is under way.
<b>Malaysia</b>				
<b>Offshore exploration</b>	50	–	–	Exploration and interpretation of 3D seismic data to evaluate potential of three, deepwater blocks
<b>Offshore production</b>	50	27	229	Operate 34 platforms and have interest in another six platforms.
<b>Pakistan</b>				
<b>Offshore Indus Block G</b>	25	–	–	Kekra-1 well drilled in the first half of 2019.
<b>Qatar</b>				
<b>Barzan</b>	7	–	–	Will supply up to 1.4 billion cubic feet per day of natural gas, primarily to Qatar to meet its rapidly growing infrastructure and industry requirements.
<b>Helium</b>	7-22	–	–	Qatar is one of the world's largest helium producers, with current capacity of 2 billion cubic feet per year, which will increase by 400 million cubic feet per year as Barzan facility comes online.
<b>LNG Joint Ventures, Al Khaleej Gas</b>	10-30, 100	155	3,032	LNG joint ventures with a total capacity of 62 Mta that supply LNG around the world and produces substantial volumes of associated condensate, liquefied petroleum gas, helium, and sulfur. Al Khaleej Gas supplies up to 2 billion cubic feet per day of natural gas to the local market.
<b>Russia</b>				
<b>Sakhalin-1</b>	30	65	55	Development drilling program continued at all three fields: Arkutun Dagj, Chayvo, and Odoptu. Progressed early engineering for the Russia Far East LNG project to produce approximately 6 Mta from Sakhalin-1 gas resources.
<b>Thailand</b>				
<b>Nam Phong, Sinphuhorm</b>	80, 10	–	13	Operator of the Nam Phong natural gas field.
<b>United Arab Emirates</b>				
<b>Upper Zakum</b>	28	209	–	At year-end 2019, production capacity exceeds 800 Kbd. FEED commenced in 2019 to increase production capacity to 1 million barrels per day by 2024.
<b>Vietnam</b>				
<b>Ca Voi Xanh (Blue Whale)</b>	64	–	–	Completed pre-FEED and site surveys. Continued to progress commercial agreements. Commenced FEED in early 2019.

<sup>1</sup> Representative range of working interest for acreage.

<sup>2</sup> 2019 net liquids production and natural gas available for sale.

AUSTRALIA/OCEANIA	Working Interest <sup>1</sup> (%)	Net Production <sup>2</sup>		
		Liquids (Kbd)	Gas (Mcf)	
<b>Australia</b>				
<b>Gippsland Basin</b>	50	28	304	Operator of 23 offshore installations and associated onshore plants. Progressing development of the West Barracouta natural gas field to produce gas for the Australian domestic market by 2021.
<b>Gippsland VIC/P70</b>	100	–	–	Exploration well drilled in 2019.
<b>Gippsland Kipper</b>	32	1	20	Operator of the Kipper Unit Joint Venture providing natural gas to the Australia domestic market through Gippsland Basin onshore plants.
<b>North West Shelf Gorgon Jansz</b>	25	5	618	Progressed infill drilling on both Gorgon and Jansz Fields as part of the Gorgon Stage 2 plateau maintenance project.
<b>Papua New Guinea (PNG)</b>				
<b>PNG LNG</b>	33	11	378	Continued to achieve record setting production levels above nameplate capacity.
<b>P'nyang</b>	49	–	–	Continued to work with development partners and the government of PNG on the P'nyang gas development fiscals to support a PNG expansion project.
<b>Western Foldbelt</b>	15-100	–	–	Worked with co-venturers to progress development planning activities for Muruk and Juha. Greater Juha seismic survey started up in the fourth quarter of 2019 to further delineate prospectivity in the region.
<b>Muruk</b>	43	–	–	Muruk-2 drilling completed, confirmed natural gas discovery for the Muruk field.
<b>Eastern Foldbelt</b>	37-100	–	–	Worked with co-venturers to progress development planning activities for the Elk-Antelope fields. Acquired more than 124 miles 2D seismic data to identify potential drilling prospects on exploration acreage.
<b>Gulf of Papua</b>	40-100	–	–	Executed contract for acquisition of 3D seismic data in 2020.

<sup>1</sup> Representative range of working interest for acreage.

<sup>2</sup> 2019 net liquids production and natural gas available for sale.

## FREQUENTLY USED TERMS

Listed below are definitions of several of ExxonMobil's key business and financial performance measures and other terms. These definitions are provided to facilitate understanding of the terms and their calculation. In the case of financial measures that we believe constitute "non-GAAP financial measures" under Securities and Exchange Commission Regulation G, we provide a reconciliation to the most comparable Generally Accepted Accounting Principles (GAAP) measure and other information required by that rule.

**Total shareholder return (TSR)** ▪ Measures the change in value of an investment in stock over a specified period of time, assuming dividend reinvestment. We calculate shareholder return over a particular measurement period by: dividing (1) the sum of (a) the cumulative value of dividends received during the measurement period, assuming reinvestment, plus (b) the difference between the stock price at the end and at the beginning of the measurement period; by (2) the stock price at the beginning of the measurement period. For this purpose, we assume dividends are reinvested in stock at market prices at approximately the same time actual dividends are paid. Shareholder return is usually quoted on an annualized basis.

**Capital and exploration expenditures (Capex)** ▪ Represents the combined total of additions at cost to property, plant and equipment, and exploration expenses on a before-tax basis from the Summary statement of income. ExxonMobil's Capex includes its share of similar costs for equity companies. Capex excludes assets acquired in nonmonetary exchanges, the value of ExxonMobil shares used to acquire assets, and depreciation on the cost of exploration support equipment and facilities recorded to property, plant and equipment when acquired. While ExxonMobil's management is responsible for all investments and elements of net income, particular focus is placed on managing the controllable aspects of this group of expenditures.

**Returns, investment returns, project returns** ▪ Unless referring specifically to ROCE, references to returns, investment returns, project returns, and similar terms mean future discounted cash flow returns on future capital investments based on current company estimates. Investment returns exclude prior exploration and acquisition costs.

**Heavy oil and oil sands** ▪ Heavy oil, for the purpose of this document, includes heavy oil, extra heavy oil, and bitumen, as defined by the World Petroleum Congress in 1987 based on American Petroleum Institute (API) gravity and viscosity at reservoir conditions. Heavy oil has an API gravity between 10 and 22.3 degrees. The API gravity of extra heavy oil and bitumen is less than 10 degrees. Extra heavy oil has a viscosity less than 10,000 centipoise, whereas the viscosity of bitumen is greater than 10,000 centipoise. The term "oil sands" is used to indicate heavy oil (generally bitumen) that is recovered in a mining operation.

**Divestments** ▪ In this document, divestments represent the unadjusted sale price specified in the applicable contract of sale as of the effective date for asset divestiture agreements which the corporation or one of its affiliates has executed since January 1, 2019. Actual final sale price and cash proceeds may differ in amount and timing from the divestment value depending on applicable contract terms.

**Leverage** ▪ Leverage is defined as "net debt/(net debt + market capitalization)."

**Project** ▪ The term "project" as used in this document can refer to a variety of different activities and does not necessarily have the same meaning as in any government payment transparency reports.

**Resources, resource base, and recoverable resources** ▪ Along with similar terms used in this document, these refer to the total remaining estimated quantities of oil and natural gas that are expected to be ultimately recoverable. ExxonMobil refers to new discoveries and acquisitions of discovered resources as resource additions. The resource base includes quantities of oil and natural gas classified as proved reserves, as well as quantities that are not yet classified as proved reserves, but that are expected to be ultimately recoverable. The term "resource base" is not intended to correspond to SEC definitions such as "probable" or "possible" reserves. The term "in-place" refers to those quantities of oil and natural gas estimated to be contained in known accumulations and includes recoverable and unrecoverable amounts.

**Proved reserves** ▪ Proved reserve figures in this document are determined in accordance with SEC definitions.

## Frequently Used Terms, continued

<b>CASH FLOW FROM OPERATIONS AND ASSET SALES</b>	<b>2019</b>	2018	2017	2016	2015
<i>(millions of dollars)</i>					
Net cash provided by operating activities	<b>29,716</b>	36,014	30,066	22,082	30,344
Proceeds associated with sales of subsidiaries, property, plant and equipment, and sales and returns of investments	<b>3,692</b>	4,123	3,103	4,275	2,389
<b>Cash flow from operations and asset sales</b>	<b>33,408</b>	40,137	33,169	26,357	32,733

Cash flow from operations and asset sales is the sum of the net cash provided by operating activities and proceeds associated with sales of subsidiaries, property, plant and equipment, and sales and returns of investments from the Summary statement of cash flows. This cash flow reflects the total sources of cash from both operating the Corporation's assets and from the divesting of assets. The Corporation employs a long-standing and regular disciplined review process to ensure all assets are contributing to the Corporation's strategic objectives. Assets are divested when they are no longer meeting these objectives or are worth considerably more to others. Because of the regular nature of this activity, we believe it is useful for investors to consider proceeds associated with asset sales together with cash provided by operating activities when evaluating cash available for investment in the business and financing activities, including shareholder distributions.

<b>OPERATING COSTS</b>	<b>2019</b>	2018	2017	2016	2015
<i>(millions of dollars)</i>					
<b>Reconciliation of operating costs</b>					
From ExxonMobil's Consolidated statement of income					
Total costs and other deductions	<b>244,882</b>	259,259	225,689	200,145	227,282
Less:					
Crude oil and product purchases	<b>143,801</b>	156,172	128,217	104,171	130,003
Interest expense	<b>830</b>	766	601	453	311
Other taxes and duties	<b>30,525</b>	32,663	30,104	29,020	30,309
Subtotal	<b>69,726</b>	69,658	66,767	66,501	66,659
ExxonMobil's share of equity company expenses	<b>9,088</b>	9,569	9,016	7,409	8,309
<b>Total operating costs</b>	<b>78,814</b>	79,227	75,783	73,910	74,968

**Components of operating costs**

From ExxonMobil's Consolidated statement of income					
Production and manufacturing expenses	<b>36,826</b>	36,682	32,690	30,448	33,951
Selling, general and administrative expenses	<b>11,398</b>	11,480	10,649	10,443	11,038
Depreciation and depletion	<b>18,998</b>	18,745	19,893	22,308	18,048
Exploration expenses, including dry holes	<b>1,269</b>	1,466	1,790	1,467	1,523
Non-service pension and postretirement benefit expense	<b>1,235</b>	1,285	1,745	1,835	2,099
Subtotal	<b>69,726</b>	69,658	66,767	66,501	66,659
ExxonMobil's share of equity company expenses	<b>9,088</b>	9,569	9,016	7,409	8,309
<b>Total operating costs</b>	<b>78,814</b>	79,227	75,783	73,910	74,968

Operating costs are the costs during the period to produce, manufacture, and otherwise prepare the company's products for sale – including energy, staffing, and maintenance costs. They exclude the cost of raw materials, taxes, and interest expense and are on a before-tax basis. While ExxonMobil's management is responsible for all revenue and expense elements of net income, operating costs, as defined above, represent the expenses most directly under management's control, and therefore are useful for investors and ExxonMobil management in evaluating management's performance.



## Frequently Used Terms, continued

<b>FREE CASH FLOW</b>	<b>2019</b>	2018	2017	2016	2015
<i>(millions of dollars)</i>					
Net cash provided by operating activities	<b>29,716</b>	36,014	30,066	22,082	30,344
Additions to property, plant and equipment	<b>(24,361)</b>	(19,574)	(15,402)	(16,163)	(26,490)
Proceeds associated with sales of subsidiaries, property, plant and equipment, and sales and returns of investments	<b>3,692</b>	4,123	3,103	4,275	2,389
Additional investments and advances	<b>(3,905)</b>	(1,981)	(5,507)	(1,417)	(607)
Other investing activities, including collection of advances	<b>1,490</b>	986	2,076	902	842
<b>Free cash flow</b>	<b>6,632</b>	19,568	14,336	9,679	6,478

Free cash flow is cash flow from operations and asset sales less additions to property, plant and equipment, and additional investments and advances, plus other investing activities, including collection of advances. This measure is useful when evaluating cash available for financing activities, including shareholder distributions, after investment in the business.

<b>DISTRIBUTIONS TO SHAREHOLDERS</b>	<b>2019</b>	2018	2017	2016	2015
<i>(millions of dollars)</i>					
Dividends paid to ExxonMobil shareholders	<b>14,652</b>	13,798	13,001	12,453	12,090
Cost of shares acquired to reduce shares outstanding	<b>-</b>	-	-	-	3,000
<b>Distributions to ExxonMobil shareholders</b>	<b>14,652</b>	13,798	13,001	12,453	15,090
Memo: Gross cost of shares acquired to offset shares or units settled in shares issued under benefit plans and programs	<b>594</b>	626	747	977	1,039

The Corporation distributes cash to shareholders in the form of both dividends and share purchases. Shares are acquired to reduce shares outstanding and offset shares or units settled in shares issued in conjunction with company benefit plans and programs. For purposes of calculating distributions to shareholders, the Corporation only includes the cost of those shares acquired to reduce shares outstanding.

<b>CAPITAL EMPLOYED AT YEAR END</b>	<b>2019</b>	2018	2017	2016	2015
<i>(millions of dollars)</i>					
<b>Business uses: asset and liability perspective</b>					
Total assets	<b>362,597</b>	346,196	348,691	330,314	336,758
Less liabilities and noncontrolling interests share of assets and liabilities					
Total current liabilities excluding notes and loans payable	<b>(43,411)</b>	(39,880)	(39,841)	(33,808)	(35,214)
Total long-term liabilities excluding long-term debt	<b>(73,328)</b>	(69,992)	(72,014)	(79,914)	(86,047)
Noncontrolling interests share of assets and liabilities	<b>(8,839)</b>	(7,958)	(8,298)	(8,031)	(8,286)
Add ExxonMobil share of debt-financed equity company net assets	<b>3,906</b>	3,914	3,929	4,233	4,447
<b>Total capital employed</b>	<b>240,925</b>	232,280	232,467	212,794	211,658
<b>Total corporate sources: debt and equity perspective</b>					
Notes and loans payable	<b>20,578</b>	17,258	17,930	13,830	18,762
Long-term debt	<b>26,342</b>	20,538	24,406	28,932	19,925
ExxonMobil share of equity	<b>191,650</b>	191,794	187,688	167,325	170,811
Less noncontrolling interests share of total debt	<b>(1,551)</b>	(1,224)	(1,486)	(1,526)	(2,287)
Add ExxonMobil share of equity company debt	<b>3,906</b>	3,914	3,929	4,233	4,447
<b>Total capital employed</b>	<b>240,925</b>	232,280	232,467	212,794	211,658

Capital employed is a measure of net investment. When viewed from the perspective of how the capital is used by the businesses, it includes ExxonMobil's net share of property, plant and equipment, and other assets, less liabilities, excluding both short-term and long-term debt. When viewed from the perspective of the sources of capital employed in total for the Corporation, it includes ExxonMobil's share of total debt and equity. Both of these views include ExxonMobil's share of amounts applicable to equity companies, which the Corporation believes should be included to provide a more comprehensive measure of capital employed.

*Frequently Used Terms, continued*

<b>RETURN ON AVERAGE CAPITAL EMPLOYED (ROCE)</b>	<b>2019</b>	2018	2017	2016	2015
<i>(millions of dollars)</i>					
Net income attributable to ExxonMobil	<b>14,340</b>	20,840	19,710	7,840	16,150
Financing costs (after tax)					
Gross third-party debt	<b>(1,075)</b>	(912)	(709)	(683)	(362)
ExxonMobil share of equity companies	<b>(207)</b>	(192)	(204)	(225)	(170)
All other financing costs – net	<b>141</b>	498	515	423	88
Total financing costs	<b>(1,141)</b>	(606)	(398)	(485)	(444)
Earnings excluding financing costs	<b>15,481</b>	21,446	20,108	8,325	16,594
Average capital employed	<b>236,603</b>	232,374	222,631	212,226	208,755
Return on average capital employed – corporate total	<b>6.5%</b>	9.2%	9.0%	3.9%	7.9%

ROCE is a performance measure ratio. From the perspective of the business segments, ROCE is annual business segment earnings divided by average business segment capital employed (average of beginning and end-of-year amounts). These segment earnings include ExxonMobil's share of segment earnings of equity companies, consistent with our capital employed definition, and exclude the cost of financing. The Corporation's total ROCE is net income attributable to ExxonMobil, excluding the after-tax cost of financing, divided by total corporate average capital employed. The Corporation has consistently applied its ROCE definition for many years and views it as the best measure of historical capital productivity in our capital-intensive, long-term industry, both to evaluate management's performance and to demonstrate to shareholders that capital has been used wisely over the long term. Additional measures, which are more cash-flow based, are used to make investment decisions. See page 5 for segment information relevant to ROCE.