

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

FORM 8-K

CURRENT REPORT

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

Date of Report (Date of earliest event reported): April 26, 2012

Exxon Mobil Corporation

(Exact name of registrant as specified in its charter)

New Jersey
(State or other jurisdiction
of incorporation)

1-2256
(Commission
File Number)

13-5409005
(IRS Employer
Identification No.)

5959 LAS COLINAS BOULEVARD, IRVING, TEXAS 75039-2298
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code **(972) 444-1000**

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

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

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

Item 2.02 Results of Operations and Financial Condition
Item 7.01 Regulation FD Disclosure

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

The Registrant hereby furnishes the information set forth in its News Release, dated April 26, 2012, announcing first quarter 2012 results, a copy of which is included as Exhibit 99.1, and furnishes the information in the related 1Q12 Investor Relations Data Summary, a copy of which is included as Exhibit 99.2.

SIGNATURE

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

EXXON MOBIL CORPORATION

Date: April 26, 2012

By: /s/ Patrick T. Mulva

Name: Patrick T. Mulva
Title: Vice President, Controller and
Principal Accounting Officer

INDEX TO EXHIBITS

<u>Exhibit No.</u>	<u>Description</u>
99.1	Exxon Mobil Corporation News Release, dated April 26, 2012, announcing first quarter 2012 results.
99.2	1Q12 Investor Relations Data Summary.

News Release



Exxon Mobil Corporation
 5959 Las Colinas Boulevard
 Irving, TX 75039
 972 444 1107 Telephone
 972 444 1138 Facsimile

FOR IMMEDIATE RELEASE
 THURSDAY, APRIL 26, 2012

**EXXON MOBIL CORPORATION ANNOUNCES ESTIMATED
 FIRST QUARTER 2012 RESULTS**

	First Quarter		
	<u>2012</u>	<u>2011</u>	%
<u>Earnings Excluding Special Items</u> ¹			
\$ Millions	9,450	10,650	-11
\$ Per Common Share Assuming Dilution	2.00	2.14	-7
<u>Special Items</u>			
\$ Millions	0	0	
<u>Earnings</u>			
\$ Millions	9,450	10,650	-11
\$ Per Common Share Assuming Dilution	2.00	2.14	-7
Capital and Exploration Expenditures - \$ Millions	8,834	7,821	13

¹ See page 6 for a reference to earnings

EXXONMOBIL'S CHAIRMAN REX W. TILLERSON COMMENTED:

“First quarter results reflect our ongoing focus on developing and delivering energy needed to support job creation and economic growth. Despite continuing economic uncertainty, we are progressing our robust investment plans to meet the energy demands of the future.

Capital and exploration expenditures were \$8.8 billion as we continue with plans to invest about \$37 billion per year over the next five years.

We continued to generate strong cash flow from operations and asset sales with \$21.8 billion in the quarter.

First quarter earnings of \$9.5 billion were down 11% from the first quarter of 2011.

Oil-equivalent production was down over 5% from 2011. Excluding the impact of higher prices on entitlement volumes, OPEC quota effects and divestments, production was down 1%.

The Corporation distributed more than \$7 billion to shareholders in the first quarter through dividends and share purchases to reduce shares outstanding.”

FIRST QUARTER HIGHLIGHTS

- Earnings of \$9,450 million, which included gains from asset sales of about \$400 million, decreased 11% or \$1,200 million from the first quarter of 2011.
- Earnings per share (assuming dilution) were \$2.00, a decrease of 7%.
- Capital and exploration expenditures were \$8.8 billion, up 13% from the first quarter of 2011.
- Oil-equivalent production decreased over 5% from the first quarter of 2011. Excluding the impact of higher prices on entitlement volumes, OPEC quota effects and divestments, production was down 1%.
- Cash flow from operations and asset sales was \$21.8 billion, including proceeds associated with asset sales of \$2.5 billion.
- Share purchases to reduce shares outstanding were \$5 billion.
- Dividends per share of \$0.47 increased 7% compared to the first quarter of 2011.
- ExxonMobil and Rosneft announced the signing of agreements to progress a long-term Strategic Cooperation Agreement to jointly explore for and develop oil and natural gas in Russia, and to share technology and expertise. Additionally, Rosneft will take equity in exploration and development projects in the United States and Canada.
- In Romania, ExxonMobil's affiliate drilled a successful deepwater new play test on the Neptun block in the Black Sea with the Deepwater Champion drillship and has additional 3D seismic data acquisition planned to support future drilling opportunities on the block.
- ExxonMobil participated in a successful exploration well offshore Tanzania which discovered approximately 5 trillion cubic feet of recoverable gas in a high quality reservoir. A second exploration well is planned to test another prospect on the block.

First Quarter 2012 vs. First Quarter 2011

Upstream earnings were \$7,802 million, down \$873 million from the first quarter of 2011. Higher liquids and natural gas realizations increased earnings by \$980 million. Lower sales volumes decreased earnings by \$850 million. All other items, primarily higher operating expenses and the absence of gains on asset sales, decreased earnings by \$1.0 billion.

On an oil-equivalent basis, production decreased over 5% from the first quarter of 2011. Excluding the impact of higher prices on entitlement volumes, OPEC quota effects and divestments, production was down 1%.

Liquids production totaled 2,214 kbd (thousands of barrels per day), down 185 kbd from the first quarter of 2011. Excluding the impact of higher prices on entitlement volumes, OPEC quota effects and divestments, liquids production was down less than 1%, as field decline was mostly offset by ramp-up of Angola and Iraq projects, and lower downtime.

First quarter natural gas production was 14,036 mcf (millions of cubic feet per day), down 489 mcf from 2011, mainly due to field decline and divestments.

Earnings from U.S. Upstream operations were \$1,010 million, \$269 million lower than the first quarter of 2011. Non-U.S. Upstream earnings were \$6,792 million, down \$604 million from the prior year.

Downstream earnings of \$1,586 million were up \$487 million from the first quarter of 2011. Lower margins decreased earnings \$40 million. Volume and mix effects increased earnings by \$210 million, while all other items, mainly gains on asset sales, increased earnings by \$320 million. Petroleum product sales of 6,316 kbd were 49 kbd higher than last year's first quarter.

Earnings from the U.S. Downstream were \$603 million, down \$91 million from the first quarter of 2011. Non-U.S. Downstream earnings of \$983 million were \$578 million higher than last year.

Chemical earnings of \$701 million were \$815 million lower than the first quarter of 2011. Weaker margins decreased earnings by \$520 million. Other items, including higher planned maintenance and the absence of favorable tax items, decreased earnings by \$300 million. First quarter prime product sales of 6,337 kt (thousands of metric tons) were 15 kt higher than last year's first quarter.

Corporate and financing expenses were \$639 million, consistent with the prior year.

During the first quarter of 2012, Exxon Mobil Corporation purchased 66 million shares of its common stock for the treasury at a gross cost of \$5.7 billion. These purchases included \$5 billion to reduce the number of shares outstanding, with the balance used to acquire shares in conjunction with the company's benefit plans and programs. Share purchases to reduce shares outstanding are currently anticipated to equal \$5 billion in the second quarter of 2012. Purchases may be made in both the open market and through negotiated transactions, and may be increased, decreased or discontinued at any time without prior notice.

Estimates of key financial and operating data follow.

ExxonMobil will discuss financial and operating results and other matters on a webcast at 10 a.m. Central time on April 26, 2012. To listen to the event live or in archive, go to our website at exxonmobil.com.

Cautionary statement

Statements relating to future plans, projections, events or conditions are forward-looking statements. Actual results, including project plans, costs, timing, and capacities; capital and exploration expenditures; resource recoveries; and share purchase levels, could differ materially due to factors including: changes in oil or gas prices or other market or economic conditions affecting the oil and gas industry, including the scope and duration of economic recessions; the outcome of exploration and development efforts; changes in law or government regulation, including tax and environmental requirements; the outcome of commercial negotiations; changes in technical or operating conditions; and other factors discussed under the heading "Factors Affecting Future Results" in the "Investors" section of our website and in Item 1A of ExxonMobil's 2011 Form 10-K. We assume no duty to update these statements as of any future date. References to quantities of oil or natural gas may include amounts that we believe will ultimately be produced, but that are not yet classified as "proved reserves" under SEC definitions.

Frequently used terms

Consistent with previous practice, this press release includes both earnings excluding special items and earnings per share excluding special items. Both are non-GAAP financial measures and are included to help facilitate comparisons of base business performance across periods. Reconciliation to net income attributable to ExxonMobil is shown in Attachment II. The release also includes cash flow from operations and asset sales. Because of the regular nature of our asset management and divestment program, we believe it is useful for investors to consider proceeds associated with the sales of subsidiaries, property, plant and equipment, and sales and returns of investments together with cash provided by operating activities when evaluating cash available for investment in the business and financing activities. A reconciliation to net cash provided by operating activities is shown in Attachment II. Further information on ExxonMobil's frequently used financial and operating measures and other terms is contained under the heading "Frequently Used Terms" available through the "investors" section of our website at exxonmobil.com.

Reference to Earnings

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

EXXON MOBIL CORPORATION
FIRST QUARTER 2012
(millions of dollars, unless noted)

	<u>First Quarter</u>	
	<u>2012</u>	<u>2011</u>
Earnings / Earnings Per Share		
Total revenues and other income	124,053	114,004
Total costs and other deductions	106,538	95,087
Income before income taxes	17,515	18,917
Income taxes	7,716	8,004
Net income including noncontrolling interests	9,799	10,913
Net income attributable to noncontrolling interests	349	263
Net income attributable to ExxonMobil (U.S. GAAP)	9,450	10,650
Earnings per common share (dollars)	2.00	2.14
Earnings per common share - assuming dilution (dollars)	2.00	2.14
Other Financial Data		
Dividends on common stock		
Total	2,221	2,188
Per common share (dollars)	0.47	0.44
Millions of common shares outstanding		
At March 31	4,676	4,926
Average - assuming dilution	4,716	4,971
ExxonMobil share of equity at March 31	157,012	151,480
ExxonMobil share of capital employed at March 31	177,137	171,235
Income taxes	7,716	8,004
Sales-based taxes	8,493	7,916
All other taxes	11,203	10,316
Total taxes	27,412	26,236
ExxonMobil share of income taxes of equity companies	1,705	1,513

EXXON MOBIL CORPORATION
FIRST QUARTER 2012
(millions of dollars)

	First Quarter	
	<u>2012</u>	<u>2011</u>
Earnings (U.S. GAAP)		
Upstream		
United States	1,010	1,279
Non-U.S.	6,792	7,396
Downstream		
United States	603	694
Non-U.S.	983	405
Chemical		
United States	433	669
Non-U.S.	268	847
Corporate and financing	(639)	(640)
Net income attributable to ExxonMobil	9,450	10,650
Special Items		
Upstream		
United States	0	0
Non-U.S.	0	0
Downstream		
United States	0	0
Non-U.S.	0	0
Chemical		
United States	0	0
Non-U.S.	0	0
Corporate and financing	0	0
Corporate total	0	0
Earnings Excluding Special Items		
Upstream		
United States	1,010	1,279
Non-U.S.	6,792	7,396
Downstream		
United States	603	694
Non-U.S.	983	405
Chemical		
United States	433	669
Non-U.S.	268	847
Corporate and financing	(639)	(640)
Corporate total	9,450	10,650
Cash flow from operations and asset sales (billions of dollars)		
Net cash provided by operating activities (U.S. GAAP)	19.3	16.9
Proceeds associated with asset sales	2.5	1.3
Cash flow from operations and asset sales	21.8	18.2

EXXON MOBIL CORPORATION
FIRST QUARTER 2012

	<u>First Quarter</u>	
	<u>2012</u>	<u>2011</u>
Net production of crude oil and natural gas liquids, thousands of barrels daily (kbd)		
United States	426	428
Canada/South America	248	262
Europe	228	306
Africa	464	561
Asia	802	792
Australia/Oceania	46	50
Worldwide	2,214	2,399
Natural gas production available for sale, millions of cubic feet daily (mcf)		
United States	3,932	3,904
Canada/South America	377	468
Europe	4,447	4,783
Africa	12	6
Asia	5,011	5,089
Australia/Oceania	257	275
Worldwide	14,036	14,525
Oil-equivalent production (koebd) ¹	4,553	4,820

¹ Gas converted to oil-equivalent at 6 million cubic feet = 1 thousand barrels

EXXON MOBIL CORPORATION
FIRST QUARTER 2012

	<u>First Quarter</u>	
	<u>2012</u>	<u>2011</u>
Refinery throughput (kbd)		
United States	1,825	1,771
Canada	438	452
Europe	1,481	1,446
Asia Pacific	1,296	1,223
Other	290	288
Worldwide	5,330	5,180
Petroleum product sales (kbd)		
United States	2,473	2,475
Canada	423	447
Europe	1,564	1,533
Asia Pacific	1,232	1,218
Other	624	594
Worldwide	6,316	6,267
Gasolines, naphthas	2,522	2,470
Heating oils, kerosene, diesel	2,096	2,034
Aviation fuels	458	464
Heavy fuels	505	555
Specialty products	735	744
Worldwide	6,316	6,267
Chemical prime product sales, thousands of metric tons (kt)		
United States	2,365	2,275
Non-U.S.	3,972	4,047
Worldwide	6,337	6,322

EXXON MOBIL CORPORATION
FIRST QUARTER 2012
(millions of dollars)

	<u>First Quarter</u>	
	<u>2012</u>	<u>2011</u>
Capital and Exploration Expenditures		
Upstream		
United States	2,422	2,080
Non-U.S.	5,657	4,820
Total	8,079	6,900
Downstream		
United States	110	117
Non-U.S.	329	333
Total	439	450
Chemical		
United States	74	56
Non-U.S.	239	393
Total	313	449
Other	3	22
Worldwide	8,834	7,821
Exploration expenses charged to income included above		
Consolidated affiliates		
United States	103	63
Non-U.S.	417	270
Equity companies - ExxonMobil share		
United States	1	1
Non-U.S.	6	1
Worldwide	527	335

EXXON MOBIL CORPORATION
EARNINGS

	<u>\$ Millions</u>	<u>\$ Per Common Share</u> ¹
<u>2008</u>		
First Quarter	10,890	2.03
Second Quarter	11,680	2.24
Third Quarter	14,830	2.86
Fourth Quarter	7,820	1.55
Year	45,220	8.70
<u>2009</u>		
First Quarter	4,550	0.92
Second Quarter	3,950	0.82
Third Quarter	4,730	0.98
Fourth Quarter	6,050	1.27
Year	19,280	3.99
<u>2010</u>		
First Quarter	6,300	1.33
Second Quarter	7,560	1.61
Third Quarter	7,350	1.44
Fourth Quarter	9,250	1.86
Year	30,460	6.24
<u>2011</u>		
First Quarter	10,650	2.14
Second Quarter	10,680	2.19
Third Quarter	10,330	2.13
Fourth Quarter	9,400	1.97
Year	41,060	8.43
<u>2012</u>		
First Quarter	9,450	2.00

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

EXXON MOBIL CORPORATION

1Q12 INVESTOR RELATIONS DATA SUMMARY (PAGE 1 of 4)

Earnings, \$M	1Q12	4Q11	3Q11	2Q11	1Q11
Upstream					
United States	1,010	1,184	1,184	1,449	1,279
Non-U.S.	6,792	7,645	7,210	7,092	7,396
Total	7,802	8,829	8,394	8,541	8,675
Downstream					
United States	603	30	810	734	694
Non-U.S.	983	395	769	622	405
Total	1,586	425	1,579	1,356	1,099
Chemical					
United States	433	383	538	625	669
Non-U.S.	268	160	465	696	847
Total	701	543	1,003	1,321	1,516
Corporate and financing	(639)	(397)	(646)	(538)	(640)
Net income attributable to ExxonMobil (U.S. GAAP)	9,450	9,400	10,330	10,680	10,650
Earnings per common share (U.S. GAAP)	2.00	1.97	2.13	2.19	2.14
Earnings per common share					
- assuming dilution (U.S. GAAP)	2.00	1.97	2.13	2.18	2.14
Special Items, \$M					
Upstream					
United States	0	0	0	0	0
Non-U.S.	0	0	0	0	0
Total	0	0	0	0	0
Downstream					
United States	0	0	0	0	0
Non-U.S.	0	0	0	0	0
Total	0	0	0	0	0
Chemical					
United States	0	0	0	0	0
Non-U.S.	0	0	0	0	0
Total	0	0	0	0	0
Corporate and financing	0	0	0	0	0
Corporate total	0	0	0	0	0

Earnings Excluding Special Items, \$M

Upstream					
United States	1,010	1,184	1,184	1,449	1,279
Non-U.S.	6,792	7,645	7,210	7,092	7,396
Total	7,802	8,829	8,394	8,541	8,675
Downstream					
United States	603	30	810	734	694
Non-U.S.	983	395	769	622	405
Total	1,586	425	1,579	1,356	1,099
Chemical					
United States	433	383	538	625	669
Non-U.S.	268	160	465	696	847
Total	701	543	1,003	1,321	1,516
Corporate and financing	(639)	(397)	(646)	(538)	(640)
Corporate total	9,450	9,400	10,330	10,680	10,650
EPS excluding Special Items - assuming dilution	2.00	1.97	2.13	2.18	2.14

EXXON MOBIL CORPORATION

1Q12 INVESTOR RELATIONS DATA SUMMARY (PAGE 2 of 4)

Supplemental Information (continued)

	1Q12	4Q11	3Q11	2Q11	1Q11
Net production of crude oil and natural gas liquids, kbd					
United States	426	432	405	429	428
Canada/South America	248	247	256	240	262
Europe	228	257	247	273	306
Africa	464	468	481	522	561
Asia	802	800	806	834	792
Australia/Oceania	46	46	54	53	50
Total liquids production	2,214	2,250	2,249	2,351	2,399
Natural gas production available for sale, mcf					
United States	3,932	4,005	3,917	3,842	3,904
Canada/South America	377	400	381	397	468
Europe	4,447	3,866	2,471	2,694	4,783
Africa	12	8	5	8	6
Asia	5,011	5,103	5,036	4,961	5,089
Australia/Oceania	257	295	387	365	275
Total natural gas production available for sale	14,036	13,677	12,197	12,267	14,525

Total worldwide liquids and gas production, koebd	4,553	4,530	4,282	4,396	4,820
Refinery throughput, kbd					
United States	1,825	1,839	1,743	1,783	1,771
Canada	438	433	436	397	452
Europe	1,481	1,526	1,535	1,602	1,446
Asia Pacific	1,296	1,157	1,231	1,109	1,223
Other Non-U.S.	290	295	287	302	288
Total refinery throughput	5,330	5,250	5,232	5,193	5,180
Petroleum product sales, kbd					
United States	2,473	2,579	2,577	2,488	2,475
Canada	423	463	469	441	447
Europe	1,564	1,592	1,623	1,634	1,533
Asia Pacific	1,232	1,221	1,237	1,140	1,218
Other Non-U.S.	624	638	652	628	594
Total petroleum product sales	6,316	6,493	6,558	6,331	6,267
Gasolines, naphthas	2,522	2,626	2,568	2,498	2,470
Heating oils, kerosene, diesel	2,096	2,080	2,013	1,949	2,034
Aviation fuels	458	492	532	481	464
Heavy fuels	505	568	628	601	555
Specialty products	735	727	817	802	744
Total petroleum product sales	6,316	6,493	6,558	6,331	6,267
Chemical prime product sales, kt					
United States	2,365	2,392	2,280	2,303	2,275
Non-U.S.	3,972	3,879	3,952	3,878	4,047
Total chemical prime product sales	6,337	6,271	6,232	6,181	6,322

EXXON MOBIL CORPORATION

1Q12 INVESTOR RELATIONS DATA SUMMARY (PAGE 3 of 4)

Supplemental Information (continued)

Average Realization Data	1Q12	4Q11	3Q11	2Q11	1Q11
United States					
ExxonMobil					
Crude (\$/b)	105.68	102.63	95.58	105.27	92.55
Natural Gas (\$/kcf)	2.74	3.44	4.14	4.20	3.99
Benchmarks					
WTI (\$/b)	102.99	94.07	89.70	102.44	93.98
ANS-WC (\$/b)	118.31	110.36	111.74	115.41	102.53
Henry Hub (\$/mbtu)	2.72	3.54	4.20	4.32	4.11
Non-U.S.					
ExxonMobil					
Crude (\$/b)	114.27	106.10	107.32	112.05	100.75
Natural Gas (\$/kcf)	9.44	9.18	8.28	8.31	8.17
European NG (\$/kcf)	10.11	10.18	9.47	9.80	9.19
Benchmarks					
Brent (\$/b)	118.49	109.31	113.46	117.36	104.97
Capital and Exploration Expenditures, \$M					
Upstream					
United States	2,422	2,414	2,172	4,075	2,080
Non-U.S.	5,657	6,589	5,580	5,361	4,820
Total	8,079	9,003	7,752	9,436	6,900
Downstream					
United States	110	152	135	114	117
Non-U.S.	329	493	406	370	333
Total	439	645	541	484	450
Chemical					
United States	74	93	76	65	56
Non-U.S.	239	235	245	287	393
Total	313	328	321	352	449
Other	3	43	6	34	22
Total Capital and Exploration Expenditures	8,834	10,019	8,620	10,306	7,821
Exploration Expense Charged to Income, \$M					
Consolidated - United States	103	88	68	49	63
- Non-U.S.	417	332	657	543	270
Non-consolidated - ExxonMobil share - United States	1	3	2	4	1
- Non-U.S.	6	9	1	2	1
Exploration Expenses Charged to Income Included Above	527	432	728	598	335
Effective Income Tax Rate, %	49%	47%	47%	45%	47%
Common Shares Outstanding (millions)					
At quarter end	4,676	4,734	4,793	4,862	4,926
Average - assuming dilution	4,716	4,775	4,843	4,912	4,971
Total Cash, Cash Equivalent and Marketable Securities (\$G)¹	19.1	13.1	11.3	10.3	13.2
Total Debt (\$G)²	15.7	17.0	16.8	16.5	15.9
Cash Flow from Operations and Asset Sales (\$G)					
Net cash provided by operating activities	19.3	10.7	14.9	12.9	16.9
Proceeds associated with asset sales	2.5	6.9	1.4	1.5	1.3
Cash flow from operations and asset sales	21.8	17.6	16.3	14.4	18.2

The above numbers reflect ExxonMobil's current estimate of volumes and realizations given data available as of the end of the first quarter of 2012. Volumes and realizations may be adjusted when full statements on joint venture operations are received from outside operators. ExxonMobil management assumes no duty to update these estimates.

¹ Includes restricted cash of \$0.5G in 1Q12, \$0.4G in 4Q11, \$0.2G in 3Q11, \$0.2G in 2Q11, and \$0.4G in 1Q11

² Excludes debt of \$0.8 billion in 1Q12 classified as liabilities associated with assets held for sale

EXXON MOBIL CORPORATION

1Q12 INVESTOR RELATIONS DATA SUMMARY (PAGE 4 of 4)

Earnings Factor Analysis, \$M

	<u>1Q12 vs. 1Q11</u>	<u>1Q12 vs. 4Q11</u>
Upstream		
Prior Period	8,675	8,829
Realization	980	140
Volume/Mix	-850	100
Other	-1,000	-1,270
Current Period	7,802	7,802
Downstream		
Prior Period	1,099	425
Margin	-40	840
Volume/Mix	210	-70
Other	320	390
Current Period	1,586	1,586
Chemical		
Prior Period	1,516	543
Margin	-520	50
Volume/Mix	0	60
Other	-300	50
Current Period	701	701

Upstream Volume Factor Analysis, KOEBD

Prior Period	4,820	4,530
Entitlements	-149	-52
Quotas	12	0
Divestments	-72	-44
Net Growth	-58	119
Current Period	4,553	4,553

Sources and Uses of Funds (\$G)

	<u>1Q12</u>
Beginning Cash	13.1
Earnings	9.5
Depreciation	3.8
Working Capital / Other	6.0
Proceeds Associated with Asset Sales	2.5
Additions to PP&E	-7.8
Shareholder Distributions	-7.2
Additional Financing / Investing	-0.8
Ending Cash	19.1

Notes:

Earnings exclude special items, if applicable.

The 1Q12 beginning and ending balances include restricted cash of \$0.4G and \$0.5G, respectively.

The 1Q12 ending balance includes cash on deposit for potential asset sales.