



ExxonMobil says petroleum product sales flat in first quarter, year-on-year

ExxonMobil said on April 30 that its first quarter earnings were \$4.9 billion, 46% lower than in the same period a year earlier. However, US downstream earnings were lower though non-US downstream were higher.

The company said its first quarter downstream earnings were \$1.7 billion, up \$854 million from the first quarter of 2014. Stronger margins increased earnings by \$1 billion, it added.

Volume and mix effects increased earnings by \$70 million. All other items, primarily higher maintenance expense, decreased earnings by \$260 million, the company said.

Petroleum product sales of 5.8 million barrels per day were flat compared with the prior year's first quarter, according to the report.

Earnings from the U.S. downstream were \$567 million, down \$56 million from the first quarter of 2014. Non-U.S. downstream earnings of \$1.1 billion were \$910 million higher than last year, according to the earnings report.