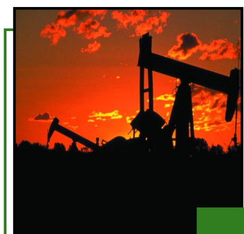
Imperial Oil

- Third quarter earnings reduced by lower prices, higher expenses and the absence of divestment gains
- Production of bitumen and natural gas increases
- Cold Lake construction progressing on schedule and on budget



3 Quarterly report

for the nine months ended September 30, 2001

Financial highlights

	Third quarter		Nine months to Sept. 30	
	2001	2000	**2001**	2000
Earnings (millions of dollars)				
Natural resources	**231**	336	**821**	782
Petroleum products	**42**	49	**278**	163
Chemicals	**7**	12	**14**	47
Corporate and other	**(21)**	(23)	**(58)**	(64)
Net earnings	**259**	374	**1,055**	928
Cash flow from earnings	**434**	433	**1,525**	1,194
Cash flow from operating activities	**311**	694	**1,721**	1,538
Capital and exploration expenditures	**301**	168	**676**	465
Per-share information (dollars)				
Net earnings	**0.66**	0.90	**2.66**	2.20
Cash flow from earnings	**1.11**	1.05	**3.85**	2.83
Cash flow from operating activities	**0.80**	1.66	**4.34**	3.64
Dividends	**0.210**	0.195	**0.615**	0.585
Price – close at September 30			**42.75**	39.00

Earnings news release

Toronto, October 18, 2001 – Imperial Oil Limited today announced third-quarter net earnings of $259 million or 66 cents a share, compared with $374 million or 90 cents a share during the third quarter of 2000.

Nine-month net earnings were $1,055 million or $2.66 a share in 2001, compared with $928 million or $2.20 a share during the previous year.

The main reasons for reduced earnings in the third quarter of 2001 were lower prices for crude oil and natural gas, higher expenses and the absence of a gain on divestments that was recorded in the third quarter of 2000. Those factors more than offset the positive impact of increased production of Cold Lake bitumen and natural gas.

The increase in earnings for the nine-month period resulted mainly from higher average realizations on sales of natural gas, increased production of natural gas and crude oil, and stronger industry margins on sales of petroleum products. The company also benefited from a reduction in Alberta and Ontario provincial tax rates enacted in the second quarter of this year. Those positive factors were partly offset by lower bitumen prices, higher costs of purchased fuel and electricity, increased planned maintenance, higher environmental expenses and the absence of the divestment gain.

Total revenues were $4,180 million in the third quarter and $13,715 million at the end of the first nine months of 2001, compared with $4,592 million and $12,888 million in the corresponding periods last year.

The balance of cash and marketable securities was $1,449 million on September 30, 2001, compared with $1,050 million at the same time last year. The company repurchased 9 million shares at a total cost of $379 million during the third quarter, bringing total purchases in the current year to 10.3 million shares costing $433 million.

Bob Peterson, chairman, president and chief executive officer, said: “Uncertainties in the near term economic outlook reinforce the need for Imperial to stay focused on those aspects of the business that we can control, particularly the safety and reliability of our operations. Over the longer term, we will continue to advance quality investment opportunities to further strengthen the company’s financial and operating performance.”

Special items – gains/(losses), after tax

millions of dollars	**2001**				2000			
	Q4	**Q3**	**Q2**	**Q1**	Q4	Q3	Q2	Q1
Natural resources		**1**	**2**	**–**	25	61	–	–
Petroleum products		**–**	**(1)**	**1**	–	–	6	–
Chemicals		**–**	**–**	**–**	–	–	–	–
Corporate and other		**–**	**–**	**–**	(5)	–	–	–

	2001	2000	1999	1998	1997
Natural resources					
Asset sales	**3**	86	4	15	143
Tax refunds	**–**	–	–	133	–
Petroleum products					
Asset sales	**–**	6	12	7	–
Chemicals					
Asset sales	**–**	–	1	25	36
Corporate & other					
Asset sales	**–**	4	–	–	–
Expenses for redemption of U.S. debt	**–**	(9)	(18)	–	–

Management's discussion and analysis of financial condition and results of operations

Operating results

The company's net earnings for the third quarter of 2001 were $259 million or $0.66 a share, compared with $374 million or 90 cents a share for the third quarter of 2000. Third quarter earnings decreased as a result of lower prices for crude oil and natural gas, higher expenses and the absence of a gain on the sale of the company's interest in Federated Pipe Line Ltd. recorded in the third quarter of 2000. Higher volumes of Cold Lake bitumen and natural gas had a positive impact on results.

Net earnings for the first nine months of 2001 were $1,055 million or $2.66 a share, compared with $928 million or $2.20 a share for the same period last year. The main reasons for the increase in earnings were higher natural gas prices, increased production of natural gas and crude oil, and stronger industry petroleum-product margins. The company also benefited from a reduction in Alberta and Ontario provincial tax rates enacted in the second quarter this year. These positive factors were partly offset by lower Cold Lake bitumen prices, higher costs of purchased fuel and electricity, increased planned maintenance, higher environmental expenses and the absence of a gain on the sale of pipeline assets.

Total revenues were $4,180 million in the third quarter and $13,715 million in the first nine months of 2001, compared with $4,592 million and $12,888 million in the corresponding periods last year.

Natural resources

During the third quarter of 2001, net earnings from natural resources were $231 million compared with $336 million in the same period last year. Earnings were lower because of reduced prices for crude oil and natural gas and the absence of the gain on the sale of the company's interest in Federated Pipe Line Ltd. recorded last year. Year-to-date net earnings from natural resources were $821 million in 2001, compared with $782 million during the same nine-month period last year. Higher prices for natural gas contributed to the improvement in earnings. Production of crude oil and natural gas was also higher in both the third quarter and first nine months of 2001 than during the same periods last year.

Prices for natural gas averaged $3.52 a thousand cubic feet in the third quarter and $6.60 a thousand cubic feet in the first three quarters of 2001, compared with $5.02 a thousand cubic feet and $3.96 a thousand cubic feet in corresponding periods last year. Average prices for Cold Lake bitumen were about 30 percent lower in the third quarter and 50 percent lower in the first nine months of 2001, compared with corresponding periods last year.

Total production of crude oil and natural gas liquids (NGLs) increased to 261 thousand barrels a day in the third quarter of 2001 from 256 thousand barrels a day in the same period last year. Nine-month average production increased to 270 thousand barrels a day in 2001, from 257 thousand barrels a day in 2000.

Gross production of conventional crude oil declined to 55 thousand barrels a day in the third quarter 2001 from 58 thousand barrels a day during the same period in 2000. For the nine months ended September 30, 2001, conventional crude oil production declined to 55 thousand barrels a day, compared with 61 thousand barrels a day last year. Natural reservoir decline and sale of the company's share of the Mitsue field and a number of small oil producing properties in the Pembina area of Alberta late last year were the main reasons for reduced production of conventional crude oil.

Production of NGLs available for sale was 26 thousand barrels a day during the third quarter of 2001, compared with 29 thousand barrels a day in the same period last year. For the nine-month period, production available for sale was essentially unchanged from the previous year.

The company's share of Syncrude's gross production was 53 thousand barrels a day in the third quarter of 2001, unchanged from the same period last year. During the first nine months of 2001, the company's share was 55 thousand barrels a day, compared with 51 thousand barrels a day in the same period last year. Reduced scheduled maintenance in 2001 and start-up of the Aurora project last year were the reasons for the increase.

Cold Lake bitumen production was 127 thousand barrels a day during the third quarter of 2001, compared with 116 thousand barrels a day in the same period last year. For the first nine months of 2001, Cold Lake bitumen production was 132 thousand barrels a day, compared with the average of 116 thousand barrels a day during the corresponding period of 2000. Increased production was due to the timing of the steaming cycles.

Gross production of natural gas during the third quarter of 2001 was 550 million cubic feet a day, compared with 516 million cubic feet a day during the same period in 2000. Production in the first nine months of 2001 was 581 million cubic feet a day, compared with 509 million cubic feet a day during the same period last year. Increased production and sales of natural gas included deliveries from the Sable Offshore Energy Project, which began production at the end of 1999, and production from gas caps overlaying former oil fields at Bonnie Glen and Golden Spike in Alberta.

Natural resources also benefited from a reduction in Alberta tax rates enacted in the second quarter of 2001.

During the second quarter, the Syncrude owners endorsed proceeding with a major expansion of the joint venture that will increase production by more than 100 thousand barrels a day. Work is progressing on the project. Imperial, which holds a 25-percent interest, expects its share of expenditures for the project to be about $1.1 billion over the next three years.

At Cold Lake, construction of phases 11 to 13 remains essentially on budget and on schedule for a start-up in late 2002.

On October 15, 2001, the Mackenzie Delta Producers Group and the Mackenzie Valley Aboriginal Pipeline Corporation (MVAPC) signed a Memorandum of Understanding that provides a framework for the parties to move forward on development of a Mackenzie Valley gas pipeline. The current progress and other planned activities should position work to begin on the development of regulatory applications later this year. Imperial is the largest resource holder in the Mackenzie Delta region and a member of the Mackenzie Delta Producers Group.

Petroleum products

Net earnings from petroleum products were $42 million during the third quarter of 2001, compared with $49 million during the same period last year. Higher operating costs, which included planned maintenance, project and environmental expenses, offset higher petroleum-product margins. During the first nine months of 2001, earnings were $278 million in 2001, up from $163 million in 2000. Stronger industry margins contributed to the increase. These were partly offset by increased costs for purchased fuel and electricity, planned higher maintenance activities and higher environmental expense.

Net sales of petroleum product volumes in both the third quarter and first nine months of 2001 were essentially unchanged from the previous year.

Chemicals

Net earnings in the third quarter of 2001 from chemical operations were $7 million, compared with $12 million during the same period last year. Higher operating expense was the main factor. During the first nine months of the year, net earnings were $14 million, versus $47 million in 2000. The main reason for the decline was reduced industry margins on sales of polyethylene. Also during the second quarter, a major planned maintenance program was completed.

The fifth expansion of the Sarnia polyethylene plant is expected to be completed in the fourth quarter of 2001, on schedule and on budget. The latest expansion will increase capacity by 15 percent.

Corporate and other

Net earnings from corporate and other operations were negative $21 million in the third quarter of 2001, compared with negative $23 million in the same period last year. During the first nine months of 2001, net earnings were negative $58 million, compared with negative $64 million during the same period last year. Higher interest income on cash balances and lower interest expense on debt contributed to the improvement.

Liquidity and capital resources

Cash flow from operating activities was $311 million during the third quarter of 2001, compared with $694 million in the same period last year. During the first nine months of the year, cash flow from operating activities was $1,721 million in 2001, compared with $1,538 million in 2000.

During the three months ended September 30, 2001, total investing activities used $278 million of cash, compared with a net inflow of $20 million in the same period last year. During the nine-month period, investing activities used $620 million in 2001, compared with $223 million in 2000. Additions to property, plant and equipment, and the absence of the company's sale of its interest in the Federated Pipe Line Ltd. and its wholly-owned Cynthia Pipeline in Alberta during the third quarter of 2000 were the main reasons for the increased use of cash.

Capital and exploration expenditures were $676 million to September 30, 2001. Expenditures for the year are expected to exceed $1 billion, in line with the outlook provided in the 2000 annual report.

On June 21, 2001, a seventh 12-month normal course share-purchase program was implemented to replace a previous program that expired on June 20, 2001. This latest share-purchase program has an allowable maximum purchase of 19.9 million shares. The company purchased 10.3 million shares at a cost of $433 million, all in the second and third quarters of 2001. This compares with the purchase of 22.5 million shares for $790 million during the first nine months of 2000.

On August 20, 2001, the company's 8.3-percent long-term debt of $200 million (U.S.) was due. Repayment of the debenture used $308 million. This long-term debt was replaced by $309 million of commercial paper issued in the third quarter.

Cash dividends of $240 million were paid in the first nine months of 2001. This compared with dividends of $250 million in the comparable period of 2000.

The balance of cash and marketable securities on September 30, 2001 was $1,449 million, compared with $1,050 million at the same time last year.

Consolidated statement of earnings (unaudited)

millions of dollars	Third quarter 2001	Third quarter 2000	Nine months to Sept. 30 2001	Nine months to Sept. 30 2000
Revenues				
Operating revenues	**4,165**	4,487	**13,647**	12,738
Investment and other income (2)	**15**	105	**68**	150
Total revenues (6)	**4,180**	4,592	**13,715**	12,888
Expenses				
Exploration (6)	**12**	7	**23**	14
Purchases of crude oil and products	**2,448**	2,710	**8,183**	7,668
Operating	**780**	715	**2,323**	2,083
Federal excise tax	**313**	317	**889**	901
Depreciation and depletion	**175**	182	**546**	547
Financing costs (3)	**43**	37	**119**	106
Total expenses	**3,771**	3,968	**12,083**	11,319
Earnings before income taxes	**409**	624	**1,632**	1,569
Income taxes	**150**	250	**577**	641
Net earnings (6)	**259**	374	**1,055**	928
Per-share information - dollars				
Net earnings	**0.66**	0.90	**2.66**	2.20
Dividends	**0.210**	0.195	**0.615**	0.585

Consolidated statement of retained earnings (unaudited)

millions of dollars	Third quarter 2001	Third quarter 2000	Nine months to Sept. 30 2001	Nine months to Sept. 30 2000
Retained earnings at beginning of period	**2,870**	2,218	**2,282**	2,225
Net earnings for the period	**259**	374	**1,055**	928
Share purchases (4)	**(334)**	(280)	**(381)**	(675)
Dividends	**(82)**	(81)	**(243)**	(247)
Retained earnings at end of period	**2,713**	2,231	**2,713**	2,231

Consolidated statement of cash flows (unaudited)

inflow/(outflow) millions of dollars	Third quarter 2001	Third quarter 2000	Nine months to Sept. 30 2001	Nine months to Sept. 30 2000
Operating activities				
Net earnings	**259**	374	**1,055**	928
Depreciation and depletion	**175**	182	**546**	547
(Gain)/loss on asset sales, after tax (2)	**(1)**	(61)	**(3)**	(67)
Future income taxes and other	**1**	(62)	**(73)**	(214)
Total cash flow from earnings (6)	**434**	433	**1,525**	1,194
Accounts receivable	**147**	(43)	**254**	(164)
Inventories and prepaid expenses	**(83)**	106	**(221)**	(121)
Income taxes payable	**(30)**	173	**(201)**	345
Accounts payable and other	**(157)**	25	**364**	284
Change in operating assets and liabilities	**(123)**	261	**196**	344
Cash from operating activities	**311**	694	**1,721**	1,538
Investing activities				
Additions to property, plant and equipment (6)	**(289)**	(161)	**(653)**	(451)
Proceeds from asset sales (2)	**11**	137	**33**	170
Proceeds from marketable securities	**–**	44	**–**	116
Additions to marketable securities	**–**	–	**–**	(58)
Cash from (used in) investing activities	**(278)**	20	**(620)**	(223)
Cash flow before financing activities	**33**	714	**1,101**	1,315
Financing activities				
Short-term debt – net	**309**	–	**309**	–
Repayment of long-term debt	**(308)**	–	**(308)**	–
Common shares purchased (4)	**(379)**	(324)	**(433)**	(790)
Dividends paid	**(84)**	(82)	**(240)**	(250)
Cash from (used in) financing activities	**(462)**	(406)	**(672)**	(1,040)
Increase (decrease) in cash	**(429)**	308	**429**	275
Cash at beginning of period	**1,878**	742	**1,020**	775
Cash at end of period	**1,449**	1,050	**1,449**	1,050

Consolidated balance sheet (unaudited)

millions of dollars	As at Sept. 30 2001	As at Dec. 31 2000
Assets		
Current assets		
Cash	**1,449**	1,020
Accounts receivable	**1,242**	1,496
Inventories of crude oil and products	**650**	421
Materials, supplies and prepaid expenses	**154**	162
Future income tax assets	**309**	377
Total current assets	**3,804**	3,476
Investments and other long-term assets	**115**	127
Property, plant and equipment	**7,462**	7,369
Goodwill and other intangible assets	**235**	250
Total assets (a)	**11,616**	11,222
Liabilities		
Current liabilities		
Short-term debt	**384**	75
Accounts payable and accrued liabilities	**2,221**	1,868
Income taxes payable	**981**	1,182
Current portion of long-term debt	**–**	292
Total current liabilities	**3,586**	3,417
Long-term debt (5)	**962**	928
Other long-term obligations	**1,048**	1,044
Future income tax liabilities	**1,321**	1,512
Total liabilities	**6,917**	6,901
Shareholders' equity	**4,699**	4,321
Total liabilities and shareholders' equity	**11,616**	11,222
(a) Total assets by segment		
Natural resources	**5,287**	5,288
Petroleum products	**4,711**	4,812
Chemicals	**414**	379
Corporate and other	**1,450**	1,022
Intersegment receivables eliminated in consolidation	**(246)**	(279)
Total assets	**11,616**	11,222

Approved by the directors October 18, 2001

Chairman, president and
chief executive officer

Controller and senior vice-president,
finance and administration

Notes to consolidated financial statements (unaudited)

1. Accounting principles

These consolidated financial statements follow the same accounting policies and methods of computation as, and should be read in conjunction with, the most recent annual consolidated financial statements.

2. Investment and other income

Investment and other income includes gains and losses on asset sales as follows:

	Third quarter		Nine months to Sept. 30	
millions of dollars	**2001**	2000	**2001**	2000
Proceeds from asset sales	**11**	137	**33**	170
Assets and liabilities disposed of (a)	**10**	55	**28**	81
Gain/(loss) on asset sales, before tax (b)	**1**	82	**5**	89
Gain/(loss) on asset sales, after tax (b)	**1**	61	**3**	67

(a) Assets sold did not include cash.

(b) Third quarter 2000 includes a gain of $81 million ($60 million after income taxes) from the sale of the company's 50-percent interest in the Federated Pipe Lines Ltd. and its wholly-owned Cynthia Pipeline in Alberta.

3. Financing costs

	Third quarter		Nine months to Sept. 30	
millions of dollars	**2001**	2000	**2001**	2000
Debt related interest	**19**	27	**66**	78
Other interest	**1**	1	**3**	3
Total interest expense	**20**	28	**69**	81
Foreign exchange expense on long-term debt	**23**	9	**50**	25
Total financing costs	**43**	37	**119**	106

4. Share purchase programs

Thousands of shares	As at Sept. 30 **2001**	As at Dec. 31 2000
Authorized	**450,000**	450,000
Common shares outstanding	**387,925**	398,263

In 1995 through 2000, the company purchased shares under six 12-month normal course share-purchase programs. Also in 1996, the company undertook an auction tender in which 72 million shares were purchased at a total cost of $1,440 million. On June 21, 2001, another 12-month normal course program was implemented with an allowable purchase of 19.9 million shares (five percent of the total on June 19, 2001), less any shares purchased by the employee savings plan and company pension fund. The results of these activities are as shown below.

4. Share purchase programs (Cont'd)

Year	shares	millions of dollars
1995 - 1999	150.0	3,136
2000 - Third quarter	8.6	324
Full Year	33.2	1,208
2001 - Third quarter	**9.0**	**379**
Year to date	**10.3**	**433**
Cumulative purchases to date	193.5	4,777

Exxon Mobil Corporation's participation in the above maintained its ownership interest in Imperial at 69.6 percent.

The excess of the purchase cost over the stated value of shares purchased has been recorded as a distribution of retained earnings.

5. Long-term debt

millions of dollars	As at Sept. 30 **2001**	As at Dec. 31 2000
Long-term debt (at period-end exchange rates)	**1,089**	1,035
Foreign-exchange loss on U.S.$ debt (a)	**(127)**	(107)
Long-term debt	**962**	928

(a) The foreign-exchange loss on U.S.-dollar debt is being amortized to earnings over the remaining life of the debt.

6. Business segments

millions of dollars	Third quarter **2001**	Third quarter 2000	Nine months to Sept. 30 **2001**	Nine months to Sept. 30 2000
Revenues				
Natural resources				
External	**687**	837	**2,643**	2,237
Intersegment	**573**	695	**1,714**	1,992
Total	**1,260**	1,532	**4,357**	4,229
Petroleum products				
External (a)	**3,252**	3,493	**10,281**	9,913
Intersegment	**296**	325	**1,088**	944
Total	**3,548**	3,818	**11,369**	10,857
Chemicals				
External	**223**	248	**736**	702
Intersegment	**63**	59	**203**	159
Total	**286**	307	**939**	861
Corporate and other				
External	**18**	14	**55**	36
Total	**18**	14	**55**	36
Total external revenues (b)	**4,180**	4,592	**13,715**	12,888
Earnings				
Natural resources	**231**	336	**821**	782
Petroleum products	**42**	49	**278**	163
Chemicals	**7**	12	**14**	47
Corporate and other	**(21)**	(23)	**(58)**	(64)
Net earnings	**259**	374	**1,055**	928
Cash flow from earnings				
Natural resources	**324**	360	**1,025**	982
Petroleum products	**95**	74	**482**	197
Chemicals	**15**	14	**30**	56
Corporate and other	**–**	(15)	**(12)**	(41)
Total cash flow from earnings	**434**	433	**1,525**	1,194
Capital and exploration expenditures				
Additions to property, plant and equipment				
Natural resources	**193**	99	**453**	293
Petroleum products	**89**	59	**179**	150
Chemicals	**7**	3	**21**	8
Total additions to property, plant and equipment	**289**	161	**653**	451
Exploration expense, natural resources	**12**	7	**23**	14
Total capital and exploration expenditures	**301**	168	**676**	465
(a) Includes crude sales made in order to optimize refining operations.				
(b) Includes export sales to the United States.	**610**	679	**1,828**	1,825

7. Subsequent Event

On October 15, 2001, the company redeemed $45 million (U.S.) of its 8 3/4-percent long-term debt due in 2019 for $70 million (Canadian) and replaced it with commercial paper. The foreign exchange loss related to the redeemed debt has previously been amortized to earnings.

Operating statistics (unaudited)

	Third quarter **2001**	Third quarter 2000	Nine months to Sept. 30 **2001**	Nine months to Sept. 30 2000
Gross crude oil and NGL production (thousands of barrels a day)				
Conventional	**55**	58	**55**	61
Cold Lake	**127**	116	**132**	116
Syncrude	**53**	53	**55**	51
Total crude oil production	**235**	227	**242**	228
Natural gas liquids (NGLs) available for sale	**26**	29	**28**	29
Total crude oil and NGL production	**261**	256	**270**	257
NGL sales (thousands of barrels a day)	**37**	33	**39**	40
Natural gas (millions of cubic feet a day)				
Production (gross)	**550**	516	**581**	509
Production available for sale (gross) (a)	**479**	334	**484**	329
Sales	**506**	387	**495**	410
Average prices (dollars)				
Conventional crude oil sales (a barrel)	**37.01**	43.58	**38.32**	40.37
Par crude oil price at Edmonton (a barrel)	**41.00**	46.93	**42.32**	43.29
Heavy crude oil at Hardisty (Bow River, a barrel)	**30.17**	38.80	**27.65**	36.56
Natural gas sales (a thousand cubic feet)	**3.52**	5.02	**6.60**	3.96
Petroleum products sales (millions of litres a day)				
Gasolines	**33.8**	33.7	**32.2**	32.0
Heating, diesel and jet fuels	**25.4**	26.3	**26.3**	27.2
Heavy fuel oils	**5.4**	5.8	**5.3**	4.7
Lube oils and other products	**6.9**	6.1	**5.3**	5.3
Net petroleum products sales	**71.5**	71.9	**69.1**	69.2
Sales under purchase and sale agreements	**11.9**	10.1	**11.5**	10.6
Total petroleum products sales	**83.4**	82.0	**80.6**	79.8
Total refinery throughput (millions of litres a day)	**77.0**	74.7	**71.6**	72.7
Refinery capacity utilization (percent)	**98**	95	**91**	92
Petrochemical sales (thousands of tonnes a day)	**3.3**	3.2	**3.4**	3.1

(a) Production available for sale in 2001 has been restated to reflect a change in the supply of natural gas to company operations from company produced gas to third party purchased gas.

Share ownership, trading and performance (unaudited)

	Third quarter **2001**	Third quarter 2000	Nine months to Sept. 30 **2001**	Nine months to Sept. 30 2000
Return on average capital employed (a) (rolling 4 quarters, percent)			**27.5**	21.5
Return on average shareholders' equity (rolling 4 quarters, percent)			**33.4**	25.7
Share ownership				
Outstanding shares (thousands)				
Monthly weighted average	**392,867**	414,409	**396,390**	422,475
At September 30			**387,925**	408,984
Number of shareholders				
At September 30			**16,639**	17,294
Share prices (dollars)				
High	**46.50**	41.50	**46.50**	41.50
Low	**38.00**	34.00	**34.05**	26.50
Close at September 30			**42.75**	39.00

(a) Capital employed is defined as short- and long-term debt and shareholders' equity.

Dividend and share-purchase information

	2001 4th Qtr.	2002 1st Qtr.	2002 2nd Qtr.	2002 3rd Qtr.
Declaration date	Nov. 21	Feb. 25	May 24	Aug. 14
Dividend record date	Dec. 3	March 8	June 6	Sept. 3
Dividend payment date	Jan. 1, 2002	April 1	July 1	Oct. 1
Share purchase cutoff date (cheques for share purchase must be dated and received no later than)	Dec. 13	March 15	June 14	Sept. 17
Investment date (dividend-reinvestment and share-purchase funds are invested by the company on)	Jan. 2, 2002	April 2	July 2	Oct. 2

The declaration of dividends and the dates shown are subject to change by the board of directors.
The company reserves the right to amend, suspend or terminate the dividend-reinvestment and share-purchase plan at any time.
Share-purchase cheques should be made payable to Computershare Trust Company of Canada.
Dividend cheques are normally mailed three to five days prior to payment dates.
Quarterly statements for dividend-reinvestment and share-purchase plan participants are normally mailed two weeks after the investment dates.

Information on the Web

Imperial's Web site (**www.imperialoil.ca**) contains a wide variety of information about the company, including a complete range of investor information:

Publications
Current and recent annual and interim reports, news releases, the latest management proxy circular, forms *10K* and *10Q*, and the *Information for Investors* fact book

Key dates
Dividend declaration and payment, earnings news releases, annual meeting

Other useful information
Share transfer and replacement information, historical share prices and dividends, earnings sensitivities, crude oil posted prices, dividend reinvestment and share purchase plan

For more information

If you have a question about dividend payments, dividend reinvestment, lost dividend cheques, settling an estate, or transferring or replacing share certificates, you can call our transfer agent at 1-800-332-0095. Employees with shares in the Imperial Oil savings plan should call 1-800-668-2648.

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This report contains forward-looking information on future production, project start-ups and future capital spending. Actual results could differ materially due to market conditions, changes in law or government policy, changes in operating conditions and costs, changes in project schedules, operating performance, demand for oil and gas, commercial negotiations or other technical and economic factors.