



## CONSOLIDATED STATEMENT OF OPERATIONS

Millions of Dollars

	2007					2008				
	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	YTD	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	YTD
<b>Revenues and Other Income</b>										
Sales and other operating revenues*	41,320	47,370	46,062	52,685	187,437	54,883	71,411	70,044	44,504	240,842
Equity in earnings of affiliates	929	1,506	1,314	1,338	5,087	1,359	1,812	1,214	(135)	4,250
Other income	618	521	557	275	1,971	310	130	115	535	1,090
	<u>42,867</u>	<u>49,397</u>	<u>47,933</u>	<u>54,298</u>	<u>194,495</u>	<u>56,552</u>	<u>73,353</u>	<u>71,373</u>	<u>44,904</u>	<u>246,182</u>
<b>Costs and Expenses</b>										
Purchased crude oil, natural gas and products	26,715	30,820	30,862	35,032	123,429	37,820	51,214	49,608	30,021	168,663
Production and operating expenses	2,492	2,557	2,620	3,014	10,683	2,691	3,111	3,059	2,957	11,818
Selling, general and administrative expenses	527	604	569	606	2,306	526	629	513	561	2,229
Exploration expenses	262	259	218	268	1,007	309	288	267	473	1,337
Depreciation, depletion and amortization	2,024	2,016	2,052	2,206	8,298	2,209	2,178	2,361	2,264	9,012
Impairments										
Goodwill recoverability	-	-	-	-	-	-	-	-	25,443	25,443
LUKOIL investment	-	-	-	-	-	-	-	-	7,410	7,410
Expropriated assets	-	4,588	-	-	4,588	-	-	-	-	-
Other	(1)	98	188	157	442	6	19	57	1,604	1,686
Taxes other than income taxes*	4,374	4,697	4,583	5,336	18,990	5,155	5,796	5,619	4,067	20,637
Accretion on discounted liabilities	79	81	81	100	341	104	96	114	104	418
Interest and debt expense	307	319	391	236	1,253	207	210	239	279	935
Foreign currency transaction (gains) losses	1	(179)	(20)	(3)	(201)	(43)	-	54	106	117
Minority interests	21	19	25	22	87	19	17	15	19	70
	<u>36,801</u>	<u>45,879</u>	<u>41,569</u>	<u>46,974</u>	<u>171,223</u>	<u>49,003</u>	<u>63,558</u>	<u>61,906</u>	<u>75,308</u>	<u>249,775</u>
Income (loss) before income taxes	6,066	3,518	6,364	7,324	23,272	7,549	9,795	9,467	(30,404)	(3,593)
Provision for income taxes	2,520	3,217	2,691	2,953	11,381	3,410	4,356	4,279	1,360	13,405
<b>Net Income (Loss)</b>	<b>3,546</b>	<b>301</b>	<b>3,673</b>	<b>4,371</b>	<b>11,891</b>	<b>4,139</b>	<b>5,439</b>	<b>5,188</b>	<b>(31,764)</b>	<b>(16,998)</b>
<small>* Includes excise taxes on petroleum products sales:</small>	3,841	4,069	3,954	4,073	15,937	3,857	4,091	4,022	3,448	15,418
<b>Net income (loss) per share of common stock (dollars)</b>										
Basic	2.15	0.18	2.26	2.75	7.32	2.65	3.54	3.43	(21.37)	(11.16)
Diluted	2.12	0.18	2.23	2.71	7.22	2.62	3.50	3.39	(21.37)	(11.16)
<b>Average common shares outstanding (in thousands)</b>										
Basic	1,647,352	1,635,848	1,622,456	1,590,957	1,623,994	1,562,198	1,534,975	1,510,897	1,486,204	1,523,432
Diluted	1,668,847	1,657,999	1,644,267	1,612,179	1,645,919	1,582,025	1,555,447	1,528,187	1,486,204	1,523,432

## SUMMARY OF INCOME (LOSS) BY SEGMENT

Millions of Dollars

	2007					2008				
	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	YTD	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	YTD
<b>Net Income (Loss)</b>										
U.S. E&P	916	1,055	1,225	1,052	4,248	1,349	1,852	1,606	181	4,988
International E&P	1,413	(3,459)	857	1,556	367	1,538	2,147	2,322	969	6,976
Goodwill Recoverability Impairment	-	-	-	-	-	-	-	-	(25,443)	(25,443)
<b>Total E&amp;P</b>	<b>2,329</b>	<b>(2,404)</b>	<b>2,082</b>	<b>2,608</b>	<b>4,615</b>	<b>2,887</b>	<b>3,999</b>	<b>3,928</b>	<b>(24,293)</b>	<b>(13,479)</b>
<b>Midstream</b>	<b>85</b>	<b>102</b>	<b>104</b>	<b>162</b>	<b>453</b>	<b>137</b>	<b>162</b>	<b>173</b>	<b>69</b>	<b>541</b>
U.S. R&M	896	1,879	873	967	4,615	435	587	524	(6)	1,540
International R&M	240	479	434	155	1,308	85	77	325	295	782
<b>Total R&amp;M</b>	<b>1,136</b>	<b>2,358</b>	<b>1,307</b>	<b>1,122</b>	<b>5,923</b>	<b>520</b>	<b>664</b>	<b>849</b>	<b>289</b>	<b>2,322</b>
LUKOIL Investment	256	526	387	649	1,818	710	774	438	(7,410)	(5,488)
Chemicals	82	68	110	99	359	52	18	46	(6)	110
Emerging Businesses	(1)	(12)	3	2	(8)	12	8	35	(25)	30
Corporate and Other	(341)	(337)	(320)	(271)	(1,269)	(179)	(186)	(281)	(388)	(1,034)
<b>Consolidated</b>	<b>3,546</b>	<b>301</b>	<b>3,673</b>	<b>4,371</b>	<b>11,891</b>	<b>4,139</b>	<b>5,439</b>	<b>5,188</b>	<b>(31,764)</b>	<b>(16,998)</b>



SUMMARY OF INCOME (LOSS) BY SEGMENT (continued)

	Millions of Dollars									
	2007					2008				
	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	YTD	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	YTD
<b>Income (Loss) Before Income Taxes</b>										
U.S. E&P	1,425	1,627	1,867	1,560	6,479	2,094	2,848	2,518	145	7,605
International E&P	2,894	(1,976)	2,357	3,464	6,739	3,822	5,211	5,134	2,430	16,597
Goodwill Recoverability Impairment	-	-	-	-	-	-	-	-	(25,443)	(25,443)
<b>Total E&amp;P</b>	<b>4,319</b>	<b>(349)</b>	<b>4,224</b>	<b>5,024</b>	<b>13,218</b>	<b>5,916</b>	<b>8,059</b>	<b>7,652</b>	<b>(22,868)</b>	<b>(1,241)</b>
<b>Midstream</b>	<b>132</b>	<b>156</b>	<b>157</b>	<b>245</b>	<b>690</b>	<b>206</b>	<b>243</b>	<b>260</b>	<b>93</b>	<b>802</b>
U.S. R&M	1,400	2,891	1,369	1,526	7,186	717	938	852	(33)	2,474
International R&M	218	633	403	167	1,421	101	32	442	421	996
<b>Total R&amp;M</b>	<b>1,618</b>	<b>3,524</b>	<b>1,772</b>	<b>1,693</b>	<b>8,607</b>	<b>818</b>	<b>970</b>	<b>1,294</b>	<b>388</b>	<b>3,470</b>
LUKOIL Investment	262	542	396	663	1,863	729	795	451	(7,414)	(5,439)
Chemicals	107	80	140	20	347	54	-	64	7	125
Emerging Businesses	(3)	(20)	(17)	(2)	(42)	15	17	45	(53)	24
Corporate and Other	(369)	(415)	(308)	(319)	(1,411)	(189)	(289)	(299)	(557)	(1,334)
<b>Consolidated</b>	<b>6,066</b>	<b>3,518</b>	<b>6,364</b>	<b>7,324</b>	<b>23,272</b>	<b>7,549</b>	<b>9,795</b>	<b>9,467</b>	<b>(30,404)</b>	<b>(3,593)</b>
<b>Effective Tax Rates</b>										
U.S. E&P	35.7%	35.2%	34.4%	32.6%	34.4%	35.6%	35.0%	36.2%	-24.8%	34.4%
International E&P	51.2%	-	63.6%	55.1%	94.6%	59.8%	58.8%	54.8%	60.1%	58.0%
<b>Total E&amp;P</b>	<b>46.1%</b>	<b>-588.8%</b>	<b>50.7%</b>	<b>48.1%</b>	<b>65.1%</b>	<b>51.2%</b>	<b>50.4%</b>	<b>48.7%</b>	<b>-6.2%</b>	<b>-986.1%</b>
<b>Midstream</b>	<b>35.6%</b>	<b>34.6%</b>	<b>33.8%</b>	<b>33.9%</b>	<b>34.3%</b>	<b>33.5%</b>	<b>33.3%</b>	<b>33.5%</b>	<b>25.8%</b>	<b>32.5%</b>
U.S. R&M	36.0%	35.0%	36.2%	36.6%	35.8%	39.3%	37.4%	38.5%	81.8%	37.8%
International R&M	-10.1%	24.3%	-7.7%	7.2%	8.0%	15.8%	-140.6%	26.5%	29.9%	21.5%
<b>Total R&amp;M</b>	<b>29.8%</b>	<b>33.1%</b>	<b>26.2%</b>	<b>33.7%</b>	<b>31.2%</b>	<b>36.4%</b>	<b>31.5%</b>	<b>34.4%</b>	<b>25.5%</b>	<b>33.1%</b>
LUKOIL Investment	2.3%	3.0%	2.3%	2.1%	2.4%	2.6%	2.6%	2.9%	0.1%	-0.9%
Chemicals	23.4%	15.0%	21.4%	-	-3.5%	3.7%	-	28.1%	185.7%	12.0%
Emerging Businesses	66.7%	40.0%	-	-	81.0%	20.0%	52.9%	22.2%	52.8%	-25.0%
Corporate and Other	7.6%	18.8%	-3.9%	15.0%	10.1%	5.3%	35.6%	6.0%	30.3%	22.5%
<b>Consolidated</b>	<b>41.5%</b>	<b>91.4%</b>	<b>42.3%</b>	<b>40.3%</b>	<b>48.9%</b>	<b>45.2%</b>	<b>44.4%</b>	<b>45.2%</b>	<b>-4.5%</b>	<b>-373.1%</b>

ESTIMATED TAXES PAID

	Millions of Dollars									
	2007					2008				
	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	YTD	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	YTD
Cash income taxes paid	1,199	4,326	2,444	3,361	11,330	1,649	4,756	3,845	2,872	13,122
Taxes other than income taxes	4,374	4,697	4,583	5,336	18,990	5,155	5,796	5,619	4,067	20,637
Less: Excise taxes*	(3,841)	(4,069)	(3,954)	(4,073)	(15,937)	(3,857)	(4,091)	(4,022)	(3,448)	(15,418)
<b>Estimated Taxes Paid</b>	<b>1,732</b>	<b>4,954</b>	<b>3,073</b>	<b>4,624</b>	<b>14,383</b>	<b>2,947</b>	<b>6,461</b>	<b>5,442</b>	<b>3,491</b>	<b>18,341</b>

\* Represents taxes collected by ConocoPhillips and reimbursed to taxing authorities.

**CERTAIN ITEMS INCLUDED IN NET INCOME (AFTER-TAX)**

Millions of Dollars

	2007					2008				
	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	YTD	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	YTD
<b>U.S. E&amp;P</b>										
Gain on asset sales	36	11	-	25	72	4	12	-	11	27
FERC Rulings	-	-	94	-	94	-	-	-	-	-
Impairments	-	-	-	(45)	(45)	-	-	-	(403)	(403)
Business interruption insurance claims recovery	-	-	-	13	13	-	-	-	-	-
Severance accrual	-	-	-	-	-	-	-	-	(43)	(43)
<b>Total</b>	<b>36</b>	<b>11</b>	<b>94</b>	<b>(7)</b>	<b>134</b>	<b>4</b>	<b>12</b>	<b>-</b>	<b>(435)</b>	<b>(419)</b>
<b>International E&amp;P</b>										
Gain (loss) on asset sales	407	(82)	164	147	636	8	-	138	417	563
International tax law changes	38	-	-	171	209	-	-	-	-	-
Impairment - expropriated assets	-	(4,512)	-	-	(4,512)	-	-	-	-	-
Impairments	(88)	(33)	(32)	(75)	(228)	-	-	(28)	(196)	(224)
Pending claims and settlements	-	-	-	28	28	-	-	-	-	-
Severance accrual	-	-	-	-	-	-	-	-	(28)	(28)
<b>Total</b>	<b>357</b>	<b>(4,627)</b>	<b>132</b>	<b>271</b>	<b>(3,867)</b>	<b>8</b>	<b>-</b>	<b>110</b>	<b>193</b>	<b>311</b>
Goodwill recoverability impairment	-	-	-	-	-	-	-	-	(25,443)	(25,443)
<b>Total E&amp;P</b>	<b>393</b>	<b>(4,616)</b>	<b>226</b>	<b>264</b>	<b>(3,733)</b>	<b>12</b>	<b>12</b>	<b>110</b>	<b>(25,685)</b>	<b>(25,551)</b>
<b>Midstream</b>										
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>U.S. R&amp;M</b>										
Gain (loss) on asset sales	-	-	2	14	16	116	8	2	(5)	121
Impairments	(13)	-	3	(2)	(12)	(3)	(10)	-	(357)	(370)
Business interruption insurance claims recovery	-	-	-	10	10	-	-	-	-	-
Severance accrual	-	-	-	-	-	-	-	-	(23)	(23)
<b>Total</b>	<b>(13)</b>	<b>-</b>	<b>5</b>	<b>22</b>	<b>14</b>	<b>113</b>	<b>(2)</b>	<b>2</b>	<b>(385)</b>	<b>(272)</b>
<b>International R&amp;M</b>										
Gain on asset sales	-	163	158	2	323	-	1	-	102	103
Impairments	148	(5)	(30)	11	124	-	-	-	(180)	(180)
Germany tax rate change	-	-	141	-	141	-	-	-	-	-
Severance accrual	-	-	-	-	-	-	-	-	(1)	(1)
<b>Total</b>	<b>148</b>	<b>158</b>	<b>269</b>	<b>13</b>	<b>588</b>	<b>-</b>	<b>1</b>	<b>-</b>	<b>(79)</b>	<b>(78)</b>
<b>Total R&amp;M</b>	<b>135</b>	<b>158</b>	<b>274</b>	<b>35</b>	<b>602</b>	<b>113</b>	<b>(1)</b>	<b>2</b>	<b>(464)</b>	<b>(350)</b>
<b>LUKOIL Investment</b>										
Impairment	-	-	-	-	-	-	-	-	(7,410)	(7,410)
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(7,410)</b>	<b>(7,410)</b>
<b>Chemicals</b>										
Asset retirements recorded by CPChem	-	(21)	-	-	(21)	-	-	-	-	-
Tax benefit on capital loss	-	-	-	65	65	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>(21)</b>	<b>-</b>	<b>65</b>	<b>44</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Emerging Businesses</b>										
Impairments	-	-	-	-	-	-	-	-	(85)	(85)
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(85)</b>	<b>(85)</b>
<b>Corporate and Other</b>										
Acquisition-related expenses	(13)	(16)	(11)	(4)	(44)	-	-	-	-	-
FERC Rulings	-	-	(14)	-	(14)	-	-	-	-	-
Premium on early debt retirement	(14)	-	-	-	(14)	-	-	-	-	-
Pending claims and settlements	-	-	-	-	-	35	-	-	-	35
Canada tax law change	-	-	-	15	15	-	-	-	-	-
Impairments	-	-	-	-	-	-	-	-	(30)	(30)
Severance accrual	-	-	-	-	-	-	-	-	(4)	(4)
<b>Total</b>	<b>(27)</b>	<b>(16)</b>	<b>(25)</b>	<b>11</b>	<b>(57)</b>	<b>35</b>	<b>-</b>	<b>-</b>	<b>(34)</b>	<b>1</b>
<b>Total Company</b>	<b>501</b>	<b>(4,495)</b>	<b>475</b>	<b>375</b>	<b>(3,144)</b>	<b>160</b>	<b>11</b>	<b>112</b>	<b>(33,678)</b>	<b>(33,395)</b>

### CASH FLOW INFORMATION

Millions of Dollars

	2007					2008				
	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	YTD	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	YTD
<b>Cash Flows from Operating Activities</b>										
Net income (loss)	3,546	301	3,673	4,371	11,891	4,139	5,439	5,188	(31,764)	(16,998)
Depreciation, depletion and amortization	2,024	2,016	2,052	2,206	8,298	2,209	2,178	2,361	2,264	9,012
Impairments	(1)	4,686	188	157	5,030	6	19	57	34,457	34,539
Dry hole costs and leasehold impairments	148	133	74	108	463	154	127	118	299	698
Accretion on discounted liabilities	79	81	81	100	341	104	96	114	104	418
Deferred income taxes	77	103	(125)	(88)	(33)	(17)	28	48	(487)	(428)
Undistributed equity earnings	(557)	(678)	(237)	(351)	(1,823)	(987)	(1,001)	(542)	921	(1,609)
Net gain on asset dispositions	(499)	(428)	(389)	(32)	(1,348)	(181)	(32)	(133)	(545)	(891)
Other	(94)	182	(60)	148	176	(164)	83	(53)	(930)	(1,064)
Net working capital changes	2,150	(1,630)	734	301	1,555	1,324	(1,503)	357	(1,197)	(1,019)
<b>Net Cash Provided by Operating Activities</b>	<b>6,873</b>	<b>4,766</b>	<b>5,991</b>	<b>6,920</b>	<b>24,550</b>	<b>6,587</b>	<b>5,434</b>	<b>7,515</b>	<b>3,122</b>	<b>22,658</b>
<b>Cash Flows from Investing Activities</b>										
Capital expenditures & investments	(2,847)	(2,500)	(2,560)	(3,884)	(11,791)	(3,322)	(3,398)	(3,815)	(8,564)	(19,099)
Proceeds from asset dispositions	1,343	872	842	515	3,572	370	71	288	911	1,640
Long-term advances to/collections from affiliates and other investments	(144)	(97)	(118)	16	(343)	(60)	(83)	(209)	195	(157)
<b>Net Cash Used for Investing Activities</b>	<b>(1,648)</b>	<b>(1,725)</b>	<b>(1,836)</b>	<b>(3,353)</b>	<b>(8,562)</b>	<b>(3,012)</b>	<b>(3,410)</b>	<b>(3,736)</b>	<b>(7,458)</b>	<b>(17,616)</b>
<b>Cash Flows from Financing Activities</b>										
Net issuance (repayment) of debt	(3,491)	(865)	(961)	(202)	(5,519)	(202)	426	183	5,353	5,760
Issuance of stock	40	141	70	34	285	7	178	(3)	16	198
Repurchase of stock	(1,000)	(1,000)	(2,501)	(2,500)	(7,001)	(2,496)	(2,512)	(2,492)	(749)	(8,249)
Dividends	(674)	(668)	(667)	(652)	(2,661)	(730)	(719)	(710)	(695)	(2,854)
Other	(49)	(104)	(136)	(155)	(444)	(196)	(44)	(186)	(193)	(619)
<b>Net Cash Provided by (Used for) Financing Activities</b>	<b>(5,174)</b>	<b>(2,496)</b>	<b>(4,195)</b>	<b>(3,475)</b>	<b>(15,340)</b>	<b>(3,617)</b>	<b>(2,671)</b>	<b>(3,208)</b>	<b>3,732</b>	<b>(5,764)</b>
<b>Effect of Exchange Rate Changes</b>	<b>(8)</b>	<b>6</b>	<b>8</b>	<b>(15)</b>	<b>(9)</b>	<b>9</b>	<b>11</b>	<b>(242)</b>	<b>243</b>	<b>21</b>
<b>Net Change in Cash and Cash Equivalents</b>	<b>43</b>	<b>551</b>	<b>(32)</b>	<b>77</b>	<b>639</b>	<b>(33)</b>	<b>(636)</b>	<b>329</b>	<b>(361)</b>	<b>(701)</b>
Cash and cash equivalents at beginning of period	817	860	1,411	1,379	817	1,456	1,423	787	1,116	1,456
Cash and Cash Equivalents at End of Period	860	1,411	1,379	1,456	1,456	1,423	787	1,116	755	755

Millions of Dollars

	2007					2008				
	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	YTD	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	YTD
<b>Capital Program</b>										
<b>E&amp;P</b>										
Capital expenditures and investments	2,570	2,148	2,177	3,040	9,935	2,818	2,806	3,079	7,753	16,456
Loans and advances	157	111	122	238	628	67	85	26	(18)	160
Joint venture acquisition obligation--principal	-	140	142	143	425	145	148	149	151	593
<b>E&amp;P total</b>	<b>2,727</b>	<b>2,399</b>	<b>2,441</b>	<b>3,421</b>	<b>10,988</b>	<b>3,030</b>	<b>3,039</b>	<b>3,254</b>	<b>7,886</b>	<b>17,209</b>
Midstream*	-	2	-	3	5	-	-	-	4	4
<b>R&amp;M</b>										
Capital expenditures and investments	205	271	276	634	1,386	363	510	674	722	2,269
Loans and advances	17	37	-	-	54	-	2	1	-	3
<b>R&amp;M total</b>	<b>222</b>	<b>308</b>	<b>276</b>	<b>634</b>	<b>1,440</b>	<b>363</b>	<b>512</b>	<b>675</b>	<b>722</b>	<b>2,272</b>
LUKOIL Investment*	-	-	-	-	-	-	-	-	-	-
Chemicals*	-	-	-	-	-	-	-	-	-	-
Emerging Businesses*	31	34	62	130	257	61	51	25	19	156
Corporate and Other*	41	45	45	77	208	80	31	37	66	214
<b>Total Capital Program</b>	<b>3,021</b>	<b>2,788</b>	<b>2,824</b>	<b>4,265</b>	<b>12,898</b>	<b>3,534</b>	<b>3,633</b>	<b>3,991</b>	<b>8,697</b>	<b>19,855</b>

\* Capital expenditures and investments only.

	2007					2008				
	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	YTD	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	YTD
<b>E&amp;P Net Income (Loss) (\$ Millions)</b>	2,329	(2,404)	2,082	2,608	4,615	2,887	3,999	3,928	(24,293)	(13,479)
<b>Production</b>										
Total, Including Equity Affiliates and Canadian Syncrude (MBOE/D)	2,020	1,910	1,759	1,835	1,880	1,794	1,750	1,748	1,867	1,789
<i>E&amp;P segment plus LUKOIL Investment segment:</i>	<i>2,465</i>	<i>2,383</i>	<i>2,191</i>	<i>2,261</i>	<i>2,324</i>	<i>2,253</i>	<i>2,198</i>	<i>2,170</i>	<i>2,318</i>	<i>2,234</i>
<b>Crude Oil and Condensate (MB/D)</b>										
Consolidated	840	760	730	752	770	758	731	718	803	752
Equity affiliates	120	128	44	43	84	45	41	63	67	54
Total	960	888	774	795	854	803	772	781	870	806
Sales of crude oil produced (MB/D)	949	876	803	792	854	773	803	776	853	801
<b>Natural Gas Liquids (MB/D)</b>										
Consolidated	150	145	139	187	155	154	156	148	155	153
<b>Natural Gas (MMCF/D)</b>										
Consolidated	5,313	5,124	4,916	4,981	5,082	4,900	4,818	4,769	4,854	4,836
Equity affiliates	9	9	-	-	5	-	-	-	45	11
Total	5,322	5,133	4,916	4,981	5,087	4,900	4,818	4,769	4,899	4,847
Canadian Syncrude (MB/D)	23	21	27	23	23	20	19	24	25	22
<b>Industry Prices (Platt's)</b>										
<b>Crude Oil (\$/bbl)</b>										
WTI spot	57.99	64.89	75.48	90.66	72.25	97.94	123.98	117.83	58.49	99.56
Brent dated	57.76	68.76	74.87	88.69	72.52	96.90	121.38	114.78	54.91	96.99
<b>Natural Gas (\$/mmbtu)</b>										
Henry Hub -- First of Month	6.77	7.55	6.16	6.97	6.86	8.03	10.94	10.25	6.95	9.04
<b>Average Realized Prices</b>										
<b>Crude Oil and Condensate (\$/bbl)</b>										
Consolidated	55.17	64.55	73.01	86.28	69.47	94.71	119.24	114.20	55.11	95.15
Equity affiliates	40.02	47.74	44.60	52.45	45.31	62.78	93.20	88.32	25.35	63.89
Total	53.38	61.97	71.34	84.53	67.11	92.88	118.01	112.19	52.82	93.12
<b>Natural Gas Liquids (\$/bbl)</b>										
Consolidated	38.56	44.80	48.09	54.82	47.13	60.14	68.42	68.81	32.57	57.43
<b>Natural Gas (\$/mcf)</b>										
Consolidated	6.36	6.45	5.56	6.66	6.26	8.03	9.87	8.91	6.37	8.28
Equity affiliates	0.29	0.30	-	-	0.30	-	-	-	2.04	2.04
Total	6.35	6.44	5.56	6.66	6.26	8.03	9.87	8.91	6.32	8.27
<b>Exploration Charges (\$ Millions)</b>										
Dry Holes	62	74	23	50	209	94	68	58	205	425
Lease Impairments	86	59	51	58	254	60	59	60	94	273
Total Non-Cash Charges	148	133	74	108	463	154	127	118	299	698
Other (G&G and Lease Rentals)	114	126	144	160	544	155	161	149	174	639
Total Exploration Charges	262	259	218	268	1,007	309	288	267	473	1,337
<b>Depreciation, Depletion and Amortization (DD&amp;A) (\$ Millions)</b>										
	1,802	1,790	1,828	1,971	7,391	1,946	1,940	2,123	2,019	8,028
<b>Foreign Currency Gains (Losses) After-Tax (\$ Millions)</b>										
	17	152	13	34	216	(10)	2	118	106	216

	2007					2008				
	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	YTD	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	YTD
<b>U.S. E&amp;P Net Income (Loss) (\$ Millions)</b>	916	1,055	1,225	1,052	4,248	1,349	1,852	1,606	181	4,988
Alaska (\$ Millions)	507	535	765	448	2,255	603	700	556	456	2,315
Lower 48 (\$ Millions)	409	520	460	604	1,993	746	1,152	1,050	(275)	2,673
<b>Production</b>										
Total U.S. (MBOE/D)	855	848	821	847	843	783	787	736	790	775
Crude Oil and Condensate (MB/D)										
Alaska	276	267	241	257	261	254	244	218	258	244
Lower 48	104	105	103	98	102	97	95	85	88	91
Total	380	372	344	355	363	351	339	303	346	335
Sales of crude oil produced (MB/D)	372	370	380	340	365	344	353	299	340	334
Natural Gas Liquids (MB/D)*										
Alaska	22	18	15	19	19	19	17	13	20	17
Lower 48**	68	71	73	106	79	69	76	74	75	74
Total	90	89	88	125	98	88	93	87	95	91
*Includes reinjection volumes sold lease-to-lease.	16	15	11	13	14	13	11	8	11	11
Natural Gas (MMCF/D)										
Alaska	122	100	116	102	110	100	98	102	88	97
Lower 48	2,190	2,219	2,219	2,101	2,182	1,963	2,034	1,971	2,007	1,994
Total	2,312	2,319	2,335	2,203	2,292	2,063	2,132	2,073	2,095	2,091
<b>Average Realized Prices</b>										
Crude Oil and Condensate (\$/bbl)										
Alaska										
North Slope	48.83	56.31	66.54	81.17	62.91	89.07	112.23	115.11	57.63	92.73
West Coast	55.50	63.26	73.57	87.88	69.75	95.47	118.88	121.51	64.13	99.23
Lower 48	49.32	58.50	67.77	78.98	63.49	90.35	118.06	112.36	49.36	92.77
Total U.S.	53.78	61.91	72.00	85.31	68.00	94.02	118.66	118.90	60.32	97.47
Natural Gas Liquids (\$/bbl)										
Alaska	55.27	63.52	73.40	88.12	71.85	94.27	117.24	119.29	64.23	94.29
Lower 48***	36.46	43.29	46.37	48.88	44.43	55.33	62.27	65.11	26.70	52.28
Total U.S.	37.86	44.17	47.73	51.23	46.00	58.33	65.96	68.84	30.61	55.63
Natural Gas (\$/mcf)										
Alaska	4.19	4.04	2.15	4.12	3.68	4.31	3.81	4.36	4.90	4.38
Lower 48	6.21	6.51	5.38	5.88	5.99	7.67	9.74	8.67	4.76	7.71
Total U.S.	6.19	6.49	5.36	5.86	5.98	7.63	9.69	8.64	4.76	7.67
<b>Kenai, Alaska LNG Sales</b>										
Volume (MMCF/D)	104	72	88	78	85	63	72	89	74	74
Sales price per MCF	5.83	5.86	6.01	7.28	6.21	6.72	7.15	7.77	8.65	7.62
<b>U.S. Exploration Charges (\$ Millions)</b>										
Dry Holes	13	36	19	14	82	25	20	6	137	188
Lease Impairments	43	43	43	40	169	42	40	43	65	190
Total Non-Cash Charges	56	79	62	54	251	67	60	49	202	378
Other (G&G and Lease Rentals)	26	40	57	50	173	39	50	42	61	192
Total U.S. Exploration Charges	82	119	119	104	424	106	110	91	263	570
Alaska Only	17	32	31	26	106	11	25	19	45	100
<b>DD&amp;A (\$ Millions)</b>										
Alaska	168	167	165	167	667	149	163	152	186	650
Lower 48	618	661	667	642	2,588	616	613	649	577	2,455
Total U.S.	786	828	832	809	3,255	765	776	801	763	3,105

\*\*Fourth quarter of 2007 includes 22 MBD related to out-of-period adjustments for the first three quarters in 2007. The amounts attributable to Q1, Q2, and Q3 2007 were 5, 8, and 9 MBD, respectively. Fourth-quarter 2007 NGL production in L48 was 84 MBD excluding the adjustments.

\*\*\*Fourth quarter of 2007 includes \$6.36/bbl related to out-of-period adjustments for the first three quarters in 2007. The amounts attributable to Q1, Q2, and Q3 2007 were \$1.64/bbl, \$2.23/bbl, and \$2.49/bbl, respectively. Fourth-quarter 2007 NGL realized price in L48 was \$55.24/bbl excluding the adjustments.



INTERNATIONAL E&P

	2007					2008				
	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	YTD	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	YTD
<b>International E&amp;P</b>										
<b>Net Income (Loss) (\$ Millions)</b>	1,413	(3,459)	857	1,556	367	1,538	2,147	2,322	969	6,976
<b>Production</b>										
Total, Including Equity Affiliates and Canadian Syncrude (MBOE/D)	1,165	1,062	938	988	1,037	1,011	963	1,012	1,077	1,014
Crude Oil and Condensate (MB/D)										
Consolidated										
Norway	179	145	166	158	162	153	145	164	163	156
United Kingdom	55	48	37	50	48	48	49	57	78	58
Canada	21	19	17	21	19	23	24	25	27	25
China	38	32	29	25	31	33	32	31	36	33
Indonesia	13	13	11	11	12	16	15	15	15	15
Vietnam	23	22	22	22	22	20	18	19	28	21
Timor Sea	24	26	21	19	22	23	21	22	20	22
Libya	45	47	48	47	47	47	48	42	50	47
Other	62	36	35	44	44	44	40	40	40	40
Equity affiliates										
Canada	23	28	29	27	27	29	25	32	35	30
Russia	15	15	15	16	15	16	16	31	32	24
Venezuela	82	85	-	-	42	-	-	-	-	-
Total	580	516	430	440	491	452	433	478	524	471
Sales of crude oil produced (MB/D)	577	506	423	452	489	429	450	477	513	467
Natural Gas Liquids (MB/D)										
Norway	8	5	7	12	8	13	11	9	11	11
United Kingdom	6	6	4	8	6	10	8	6	8	8
Canada	31	28	26	25	27	26	25	24	24	25
Timor Sea	12	14	11	12	12	15	14	15	13	14
Other	3	3	3	5	4	2	5	7	4	4
Total	60	56	51	62	57	66	63	61	60	62
Natural Gas (MMCF/D)										
Consolidated										
Norway	247	202	226	270	236	273	205	222	257	239
United Kingdom	785	668	519	723	673	695	623	581	757	664
Canada	1,152	1,133	1,069	1,073	1,106	1,101	1,055	1,061	1,001	1,054
China	11	12	13	8	11	10	9	-	-	5
Timor Sea	243	250	194	207	223	246	231	266	236	245
Indonesia	331	329	349	310	330	314	360	361	336	343
Vietnam	15	12	19	14	15	16	16	21	11	16
Libya	5	9	9	9	8	9	9	6	9	8
Other	212	190	183	164	188	173	178	178	152	171
Equity affiliates										
Australia	-	-	-	-	-	-	-	-	45	11
Canada	-	-	-	-	-	-	-	-	-	-
Russia	-	-	-	-	-	-	-	-	-	-
Venezuela	9	9	-	-	5	-	-	-	-	-
Total	3,010	2,814	2,581	2,778	2,795	2,837	2,686	2,696	2,804	2,756
Canadian Syncrude (MB/D)	23	21	27	23	23	20	19	24	25	22
Darwin, Australia LNG Sales (MMCF/D)	388	449	347	348	383	417	396	464	460	434

**INTERNATIONAL E&P (continued)**

	2007					2008				
	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	YTD	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	YTD
<b>Average Realized Prices</b>										
Crude Oil and Condensate (\$/bbl)										
Consolidated										
Norway	57.36	67.50	75.54	88.75	72.04	97.27	122.34	115.67	55.95	97.54
United Kingdom	55.52	66.99	72.98	86.26	71.01	93.96	118.79	107.54	51.14	90.67
Canada	48.70	58.42	67.75	73.08	61.77	84.49	108.43	99.77	34.36	80.18
China	54.93	66.39	71.79	85.51	67.69	93.69	120.63	111.93	46.41	91.51
Indonesia	54.66	65.46	72.46	89.26	69.99	92.48	109.83	108.47	53.08	90.98
Vietnam	57.88	67.03	75.14	89.64	72.54	98.31	126.11	122.45	54.02	96.57
Timor Sea	59.15	73.51	71.20	83.95	71.50	93.85	114.20	103.11	38.05	86.91
Libya	56.19	67.39	73.88	88.11	72.02	95.21	120.86	108.33	53.48	93.22
Other	55.73	67.71	74.48	87.54	69.76	97.56	119.35	103.59	49.23	92.82
Equity affiliates										
Canada	32.46	32.46	38.48	46.90	37.94	57.95	96.78	81.32	9.53	58.54
Russia	37.92	50.25	55.84	63.05	52.29	70.41	86.00	96.67	42.95	71.15
Venezuela	42.54	51.54	-	-	47.46	-	-	-	-	-
<b>Total</b>	<b>53.12</b>	<b>62.02</b>	<b>70.75</b>	<b>83.94</b>	<b>66.44</b>	<b>91.96</b>	<b>117.49</b>	<b>107.99</b>	<b>47.84</b>	<b>90.01</b>
Natural Gas Liquids (\$/bbl)										
Norway	38.82	45.72	46.77	56.25	48.36	54.48	59.19	56.67	39.00	53.04
United Kingdom	34.93	39.34	36.91	52.79	41.78	55.88	66.90	60.43	28.48	53.65
Canada	41.15	46.82	51.77	66.27	50.85	68.84	83.57	77.49	35.19	66.40
Timor Sea	44.13	49.43	48.71	72.60	52.63	69.79	74.03	73.79	41.61	64.54
Other	8.32	29.42	34.00	42.30	31.17	13.83	43.22	49.69	21.19	35.91
<b>Total</b>	<b>39.38</b>	<b>45.64</b>	<b>48.63</b>	<b>61.56</b>	<b>48.80</b>	<b>62.20</b>	<b>71.40</b>	<b>68.78</b>	<b>35.25</b>	<b>59.70</b>
Natural Gas (\$/mcf)										
Consolidated										
Norway	7.00	7.10	7.51	9.08	7.74	10.27	11.75	12.79	10.70	11.28
United Kingdom	8.14	7.23	6.69	9.19	7.92	9.20	10.48	10.20	11.07	10.26
Canada	6.38	6.60	5.13	6.20	6.09	7.81	10.19	8.03	5.56	7.92
China	2.64	2.74	2.78	3.37	2.85	3.60	3.69	-	-	3.64
Timor Sea	0.76	0.68	0.66	0.74	0.71	0.79	0.90	0.97	1.17	0.96
Indonesia	6.04	6.99	7.78	8.51	7.31	10.33	12.14	12.35	6.17	10.36
Vietnam	1.10	1.09	1.12	1.13	1.11	1.14	1.12	1.13	1.16	1.13
Libya	0.07	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09
Other	2.71	2.53	2.41	3.43	2.75	3.79	3.99	3.91	4.44	4.09
Equity affiliates										
Australia	-	-	-	-	-	-	-	-	2.04	2.04
Canada	-	-	-	-	-	-	-	-	-	-
Russia	-	-	-	-	-	-	-	-	-	-
Venezuela	0.29	0.30	-	-	0.30	-	-	-	-	-
<b>Total</b>	<b>6.47</b>	<b>6.40</b>	<b>5.75</b>	<b>7.31</b>	<b>6.50</b>	<b>8.32</b>	<b>10.02</b>	<b>9.13</b>	<b>7.55</b>	<b>8.73</b>
<b>International Exploration Charges (\$ Millions)</b>										
Dry Holes	49	38	4	36	127	69	48	52	68	237
Lease Impairments	43	16	8	18	85	18	19	17	29	83
<b>Total Non-Cash Charges</b>	<b>92</b>	<b>54</b>	<b>12</b>	<b>54</b>	<b>212</b>	<b>87</b>	<b>67</b>	<b>69</b>	<b>97</b>	<b>320</b>
Other (G&G and Lease Rentals)	88	86	87	110	371	116	111	107	113	447
<b>Total International Exploration Charges</b>	<b>180</b>	<b>140</b>	<b>99</b>	<b>164</b>	<b>583</b>	<b>203</b>	<b>178</b>	<b>176</b>	<b>210</b>	<b>767</b>
<b>DD&amp;A (\$ Millions)</b>	<b>1,016</b>	<b>962</b>	<b>996</b>	<b>1,162</b>	<b>4,136</b>	<b>1,181</b>	<b>1,164</b>	<b>1,322</b>	<b>1,256</b>	<b>4,923</b>

	2007					2008				
	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	YTD	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	YTD
<b>R&amp;M Net Income (Loss) (\$ Millions)</b>	1,136	2,358	1,307	1,122	5,923	520	664	849	289	2,322
United States (\$ Millions)	896	1,879	873	967	4,615	435	587	524	(6)	1,540
International (\$ Millions)	240	479	434	155	1,308	85	77	325	295	782
<b>Market Indicators</b>										
U.S. East Coast Crack Spread (\$/bbl)	11.81	22.57	11.73	8.47	13.64	7.79	10.93	10.43	5.66	8.70
U.S. Gulf Coast Crack Spread (\$/bbl)	10.06	24.28	11.74	6.55	13.16	7.90	12.11	14.70	2.80	9.38
U.S. Group Central Crack Spread (\$/bbl)	14.84	31.26	20.92	9.37	19.10	10.26	13.47	14.38	6.00	11.03
U.S. West Coast Crack Spread (\$/bbl)	28.68	34.32	16.22	16.58	23.95	15.37	21.91	16.34	11.46	16.27
U.S. Weighted 3:2:1 Crack Spread (\$/bbl)	15.30	27.56	14.74	9.65	16.81	9.94	14.19	14.07	5.89	11.02
NW Europe Crack Spread (\$/bbl)	12.06	15.56	13.37	15.55	14.14	16.09	25.78	21.10	17.58	20.14
Singapore 3:1:2 Crack Spread (\$/bbl)	14.06	17.94	14.80	17.13	15.98	19.90	29.35	19.10	13.01	20.34
U.S. Wholesale Gasoline Mktg Mrgn (\$/bbl)	1.15	2.09	0.65	(0.43)	0.87	1.07	0.37	4.53	5.54	2.88
<b>Realized Margins</b>										
Refining Margin (\$/bbl)										
U.S.	11.87	19.59	10.86	11.56	13.41	8.00	10.29	9.03	6.96	8.57
International	5.06	9.68	6.05	6.72	6.92	6.42	6.70	11.24	8.31	8.07
Marketing Margin (\$/bbl)*										
U.S.	1.31	2.36	2.20	1.43	1.83	1.18	1.23	3.56	3.73	2.42
International	7.08	7.68	9.49	7.69	7.92	7.74	9.05	9.90	8.84	8.89
<b>DD&amp;A (\$ Millions)</b>	191	196	194	203	784	208	206	211	214	839
<b>Foreign Currency Gains (Losses) After-Tax (\$ Millions)</b>	-	(2)	-	(11)	(13)	38	(13)	(127)	(71)	(173)
<b>Turnaround Expense (\$ Millions)</b>	75	58	27	80	240	90	170	73	70	403
<b>Eastern U.S.</b>										
Crude Oil Charge Input (MB/D)	411	404	383	412	402	340	405	412	390	387
Total Charge Input (MB/D)	460	447	414	453	443	400	441	450	445	434
Crude Oil Capacity Utilization (%)	97%	96%	91%	97%	95%	80%	96%	97%	92%	91%
Clean Product Yield (%)	89%	86%	86%	90%	88%	89%	87%	86%	90%	88%
<b>U.S. Gulf Coast</b>										
Crude Oil Charge Input (MB/D)	744	709	736	712	726	659	720	572	686	659
Total Charge Input (MB/D)	823	790	829	794	810	732	810	641	773	739
Crude Oil Capacity Utilization (%)	102%	97%	100%	97%	99%	90%	98%	78%	94%	90%
Clean Product Yield (%)	81%	81%	80%	82%	81%	81%	76%	77%	82%	79%
<b>Western U.S.</b>										
Crude Oil Charge Input (MB/D)	333	388	415	395	383	405	343	417	407	393
Total Charge Input (MB/D)	375	420	445	433	418	425	396	439	431	422
Crude Oil Capacity Utilization (%)	81%	94%	100%	95%	92%	97%	82%	100%	98%	94%
Clean Product Yield (%)	79%	79%	80%	80%	80%	80%	78%	82%	82%	81%
<b>Central U.S. - Consolidated</b>										
Crude Oil Charge Input (MB/D)	185	170	166	175	174	177	182	184	163	177
Total Charge Input (MB/D)	188	175	170	179	178	179	184	187	166	179
Crude Oil Capacity Utilization (%)	99%	91%	89%	94%	93%	95%	97%	98%	87%	94%
Clean Product Yield (%)	88%	93%	88%	92%	90%	88%	89%	93%	91%	90%
<b>Central U.S. - Equity Affiliates - Net Share**</b>										
Crude Oil Charge Input (MB/D)	265	225	280	267	259	225	241	228	239	233
Total Charge Input (MB/D)	288	250	301	288	282	241	258	246	253	250
Crude Oil Capacity Utilization (%)	96%	81%	101%	96%	94%	91%	97%	92%	96%	94%
Clean Product Yield (%)	82%	85%	83%	84%	84%	84%	84%	85%	84%	84%
<b>TOTAL UNITED STATES</b>										
Crude Oil Charge Input (MB/D)	1,938	1,896	1,980	1,961	1,944	1,806	1,891	1,813	1,885	1,849
Total Charge Input (MB/D)	2,134	2,082	2,159	2,147	2,131	1,977	2,089	1,963	2,068	2,024
Crude Oil Capacity Utilization (%)	95%	93%	97%	96%	96%	90%	94%	90%	94%	92%
Clean Product Yield (%)	83%	83%	82%	84%	83%	83%	81%	83%	85%	83%
<b>Refined Products Production (MB/D)</b>										
Gasoline	962	957	959	978	964	892	876	852	929	887
Distillates	762	736	779	795	768	719	775	743	791	757
Other	428	394	439	392	414	380	444	380	359	391
Total	2,152	2,087	2,177	2,165	2,146	1,991	2,095	1,975	2,079	2,035
<b>Petroleum Products Sales (MB/D)</b>										
Gasoline	1,258	1,300	1,212	1,207	1,244	1,070	1,127	1,089	1,227	1,128
Distillates	862	827	869	929	872	869	912	858	934	893
Other	480	503	439	309	432	384	404	365	342	374
Total	2,600	2,630	2,520	2,445	2,548	2,323	2,443	2,312	2,503	2,395

\* Represents marketing sales price less product costs for all distribution channels other than commercial product supply.

\*\* Represents a 50 percent interest in the Wood River refinery. Represents an 85 percent interest in the Borger refinery in 2007. Our ownership interest in the Borger refinery was reduced to 65 percent effective

January 1, 2008. These refineries were contributed to a business venture with EnCana, effective January 1, 2007.

	2007					2008				
	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	YTD	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	YTD
<b>International - Consolidated*</b>										
Crude Oil Charge Input (MB/D)	503	505	434	493	484	455	466	383	475	445
Total Charge Input (MB/D)	532	528	455	517	508	463	479	404	493	460
Crude Oil Capacity Utilization (%)	91%	92%	79%	89%	88%	82%	84%	69%	86%	81%
Clean Product Yield (%)	68%	67%	71%	65%	68%	65%	69%	74%	71%	70%
<b>International - Equity Affiliates - Net Share**</b>										
Crude Oil Charge Input (MB/D)	120	145	140	124	132	123	123	122	122	122
Total Charge Input (MB/D)	121	146	142	125	134	124	124	124	127	125
Crude Oil Capacity Utilization (%)	83%	101%	104%	106%	98%	104%	104%	103%	103%	104%
Clean Product Yield (%)	77%	79%	81%	84%	80%	86%	83%	89%	85%	86%
<b>TOTAL INTERNATIONAL</b>										
Crude Oil Charge Input (MB/D)	623	650	574	617	616	578	589	505	597	567
Total Charge Input (MB/D)	653	674	597	642	642	587	603	528	620	585
Crude Oil Capacity Utilization (%)	90%	93%	84%	92%	90%	86%	88%	75%	89%	85%
Clean Product Yield (%)	70%	69%	74%	69%	70%	70%	72%	77%	74%	73%
<b>Refined Products Production (MB/D)</b>										
Gasoline	160	159	160	160	160	129	155	148	170	151
Distillates	289	302	273	277	285	274	274	255	285	272
Other	195	203	160	196	188	171	163	120	155	152
Total	644	664	593	633	633	574	592	523	610	575
<b>Petroleum Products Sales (MB/D)</b>										
Gasoline	176	186	161	173	174	139	190	176	144	163
Distillates	381	379	328	366	363	321	324	324	336	326
Other	156	174	140	171	160	156	169	134	164	156
Total	713	739	629	710	697	616	683	634	644	645
<b>Worldwide - Including Net Share of Equity Affiliates</b>										
Crude Oil Charge Input (MB/D)	2,561	2,546	2,554	2,578	2,560	2,384	2,480	2,318	2,482	2,416
Total Charge Input (MB/D)	2,787	2,756	2,756	2,789	2,773	2,564	2,692	2,491	2,688	2,609
Crude Oil Capacity Utilization (%)	94%	93%	94%	95%	94%	89%	93%	87%	93%	90%
Clean Product Yield (%)	80%	80%	80%	81%	80%	80%	79%	82%	82%	81%
<b>Refined Products Production (MB/D)</b>										
Gasoline	1,122	1,116	1,119	1,138	1,124	1,021	1,031	1,000	1,099	1,038
Distillates	1,051	1,038	1,052	1,072	1,053	993	1,049	998	1,076	1,029
Other	623	597	599	588	602	551	607	500	514	543
Total	2,796	2,751	2,770	2,798	2,779	2,565	2,687	2,498	2,689	2,610
<b>Petroleum Products Sales (MB/D)</b>										
Gasoline	1,434	1,486	1,373	1,380	1,418	1,209	1,317	1,265	1,371	1,291
Distillates	1,243	1,206	1,197	1,295	1,235	1,190	1,236	1,182	1,270	1,219
Other	636	677	579	480	592	540	573	499	506	530
Total	3,313	3,369	3,149	3,155	3,245	2,939	3,126	2,946	3,147	3,040

\* Represents our Humber refinery in the United Kingdom, the Whitegate refinery in Ireland, and our Wilhelmshaven refinery in Germany.

\*\* Represents 18.75 percent interest in a refinery complex in Karlsruhe, Germany, and 47 percent interest in a refinery in Melaka, Malaysia. Through August 31, 2007.

represents a 16.33 percent interest in two refineries in Kralupy and Litvinov, Czech Republic. We sold our interest in the two Czech refineries effective September 1, 2007.



## LUKOIL INVESTMENT

	2007					2008				
	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	YTD	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	YTD
<b>LUKOIL Investment</b>										
<b>Net Income (Loss) (\$ Millions)</b>	256	526	387	649	1,818	710	774	438	(7,410)	(5,488)
<b>Upstream</b>										
<b>Production*</b>										
Net crude oil production (MB/D)	393	427	390	395	401	392	387	371	392	386
Net natural gas production (MMCF/D)	309	278	249	188	256	404	363	303	355	356
BOE Total (MBOE/D)	445	473	432	426	444	459	448	422	451	445
<i>* Represents our estimated net share of LUKOIL's production.</i>										
<b>Industry Prices</b>										
Crude Oil (\$/bbl)										
Urals crude (CIF Mediterranean)	53.96	65.30	72.21	85.90	69.49	93.01	117.34	113.54	54.66	94.79
<b>Downstream</b>										
<b>Refinery Throughput*</b>										
Crude Processed (MB/D)	219	184	226	227	214	222	215	228	250	229
<i>* Represents our estimated net share of LUKOIL's crude processed.</i>										

## MIDSTREAM

	2007					2008				
	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	YTD	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	YTD
<b>Midstream Net Income (\$ Millions)</b>	85	102	104	162	453	137	162	173	69	541
U.S. Equity Affiliate (\$ Millions)*	50	76	90	120	336	118	137	153	50	458
<b>Natural Gas Liquids Extracted (MB/D)</b>										
Consolidated										
United States	15	23	26	24	22	-	-	-	-	-
International	-	-	-	-	-	-	-	-	-	-
Equity Affiliates										
United States*	174	181	182	189	181	190	188	169	175	180
International	8	7	8	8	8	8	8	7	7	8
Total	197	211	216	221	211	198	196	176	182	188
<i>* Represents 50 percent interest in DCP Midstream.</i>										
<b>Natural Gas Liquids Fractionated (MB/D)</b>										
United States*	161	163	155	160	160	141	149	166	150	151
International	13	13	13	13	13	13	13	15	15	14
Total	174	176	168	173	173	154	162	181	165	165
<i>* Excludes DCP Midstream.</i>										
<b>Product Prices</b>										
Weighted Average NGL (\$/bbl)*										
Consolidated	37.73	45.19	48.62	60.19	47.93	60.09	68.21	67.39	29.49	56.29
DCP Midstream	36.55	44.30	47.73	58.60	46.80	56.48	62.53	60.46	28.85	52.08
<i>* Prices are based on index prices from the Mont Belvieu and Conway market hubs that are weighted by natural gas liquids component and location mix.</i>										
<b>DD&amp;A (\$ Millions)</b>	4	3	4	3	14	2	1	2	1	6

## CHEMICALS

	2007					2008				
	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	YTD	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	YTD
<b>Chemicals</b>										
<b>Net Income (Loss) (\$ Millions)</b>	82	68	110	99	359	52	18	46	(6)	110
<b>Industry Margins (Cents/Lb)*</b>										
Ethylene industry cash margin	11.1	10.8	11.5	9.7	10.8	10.6	10.2	16.0	15.3	13.0
HDPE industry contract sales margin	13.5	14.6	14.8	13.6	14.1	14.9	15.0	23.4	22.5	19.0
Styrene industry contract sales margin	11.1	11.6	11.5	10.7	11.2	11.6	11.3	14.4	16.0	13.3

\* Prices, economics and views expressed by CMAI are strictly the opinion of CMAI and Purvin & Gertz and are based on information collected within the public sector and on assessments by CMAI and Purvin & Gertz staff utilizing reasonable care consistent with normal industry practice. CMAI and Purvin & Gertz make no guarantee or warranty and assume no liability as to their use.

## EMERGING BUSINESSES

	2007					2008				
	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	YTD	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	YTD
<b>Emerging Businesses</b>										
<b>Net Income (Loss) (\$ Millions)</b>	(1)	(12)	3	2	(8)	12	8	35	(25)	30
<b>Detail of Net Income (Loss) (\$ Millions)</b>										
Power	13	(1)	21	20	53	27	26	53	-	106
Other	(14)	(11)	(18)	(18)	(61)	(15)	(18)	(18)	(25)	(76)
<b>Total</b>	<b>(1)</b>	<b>(12)</b>	<b>3</b>	<b>2</b>	<b>(8)</b>	<b>12</b>	<b>8</b>	<b>35</b>	<b>(25)</b>	<b>30</b>

## CORPORATE AND OTHER

	2007					2008				
	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	YTD	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	YTD
<b>Corporate and Other</b>										
<b>Net Income (Loss) (\$ Millions)</b>	(341)	(337)	(320)	(271)	(1,269)	(179)	(186)	(281)	(388)	(1,034)
<b>Detail of Net Income (Loss) (\$ Millions)</b>										
Net interest expense	(244)	(224)	(195)	(157)	(820)	(108)	(119)	(149)	(182)	(558)
Corporate overhead	(23)	(54)	(49)	(50)	(176)	(44)	(68)	(41)	(49)	(202)
Acquisition-related expenses	(13)	(16)	(11)	(4)	(44)	-	-	-	-	-
Other	(61)	(43)	(65)	(60)	(229)	(27)	1	(91)	(157)	(274)
<b>Total</b>	<b>(341)</b>	<b>(337)</b>	<b>(320)</b>	<b>(271)</b>	<b>(1,269)</b>	<b>(179)</b>	<b>(186)</b>	<b>(281)</b>	<b>(388)</b>	<b>(1,034)</b>
<b>Before-Tax Net Interest Expense (\$ Millions)</b>										
Interest expense	(395)	(411)	(485)	(340)	(1,631)	(319)	(324)	(326)	(362)	(1,331)
Capitalized interest	135	139	141	150	565	157	157	130	125	569
Interest revenue	31	24	153	38	246	72	14	28	14	128
Premium on early debt retirement	(17)	-	-	-	(17)	(14)	-	-	(1)	(15)
<b>Total</b>	<b>(246)</b>	<b>(248)</b>	<b>(191)</b>	<b>(152)</b>	<b>(837)</b>	<b>(104)</b>	<b>(153)</b>	<b>(168)</b>	<b>(224)</b>	<b>(649)</b>
<b>Foreign Currency Gains (Losses) After-Tax (\$ Millions)</b>	(14)	(16)	(35)	(55)	(120)	(3)	41	(56)	(54)	(72)
<b>Debt</b>										
Total Debt (\$ Millions)	23,668	22,812	21,876	21,687	21,687	21,492	21,924	22,100	27,455	27,455
Debt-to-Capital Ratio	22%	21%	20%	19%	19%	19%	19%	19%	33%	33%
<b>Common Stockholders' Equity (\$ Millions)</b>	84,782	84,928	86,933	88,983	88,983	89,575	92,398	92,876	55,165	55,165