

## Selected Financial Data

Dollar amounts in millions, except per-share amounts

As of and for the years ended December 31,

	2011	2010	2009	2008	2007
<b>Results of Operations<sup>(a)</sup></b>					
Net sales	\$ 23,939	\$ 19,045	\$ 14,814	\$ 23,713	\$ 18,323
Income from continuing operations <sup>(b)</sup>	\$ 6,640	\$ 4,569	\$ 3,151	\$ 7,183	\$ 5,072
Net income attributable to common stock	\$ 6,771	\$ 4,530	\$ 2,915	\$ 6,857	\$ 5,400
Basic earnings per common share from continuing operations <sup>(b)</sup>	\$ 8.16	\$ 5.62	\$ 3.88	\$ 8.77	\$ 6.06
Basic earnings per common share <sup>(b)</sup>	\$ 8.32	\$ 5.57	\$ 3.59	\$ 8.37	\$ 6.45
Diluted earnings per common share <sup>(b)</sup>	\$ 8.32	\$ 5.56	\$ 3.58	\$ 8.34	\$ 6.42
<b>Financial Position<sup>(a)</sup></b>					
Total assets	\$ 60,044	\$ 52,432	\$ 44,229	\$ 41,537	\$ 36,519
Long-term debt, net	\$ 5,871	\$ 5,111	\$ 2,557	\$ 2,049	\$ 1,741
Stockholders' equity	\$ 37,620	\$ 32,484	\$ 29,159	\$ 27,325	\$ 22,858
<b>Market Capitalization<sup>(c)</sup></b>	<b>\$ 75,992</b>	<b>\$ 79,735</b>	<b>\$ 66,050</b>	<b>\$ 48,607</b>	<b>\$ 63,573</b>
<b>Cash Flow</b>					
<b>Operating:</b>					
Cash provided by operating activities	\$ 12,281	\$ 9,566	\$ 5,946	\$ 10,765	\$ 6,831
<b>Investing:</b>					
Capital expenditures	\$ (7,518)	\$ (3,940)	\$ (3,245)	\$ (4,126)	\$ (3,038)
Cash used by all other investing activities, net	\$ (2,385) <sup>(d)</sup>	\$ (5,355)	\$ (2,221)	\$ (5,314)	\$ (70)
<b>Financing:</b>					
Cash dividends paid	\$ (1,436)	\$ (1,159)	\$ (1,063)	\$ (940)	\$ (765)
Cash provided (used) by all other financing activities, net	\$ 261	\$ 2,242	\$ 30	\$ (570)	\$ (2,333)
<b>Dividends Per Common Share</b>	<b>\$ 1.84</b>	<b>\$ 1.47</b>	<b>\$ 1.31</b>	<b>\$ 1.21</b>	<b>\$ 0.94</b>
<b>Weighted Average Basic Shares Outstanding (thousands)</b>					
	<b>812,075</b>	812,472	811,305	817,635	834,932

Note: Argentine operations were sold in February 2011 and have been reflected as discontinued operations for all periods.

(a) See the MD&A section of this report and the Notes to Consolidated Financial Statements for information regarding acquisitions and dispositions, discontinued operations and other items affecting comparability.

(b) Represent amounts attributable to common stock after deducting noncontrolling interest amounts of \$72 million in 2010, \$51 million in 2009, \$116 million in 2008 and \$75 million in 2007. There were no noncontrolling interests in 2011.

(c) Market capitalization is calculated by multiplying the year-end total shares of common stock outstanding, net of shares held as treasury stock, by the year-end closing stock price.

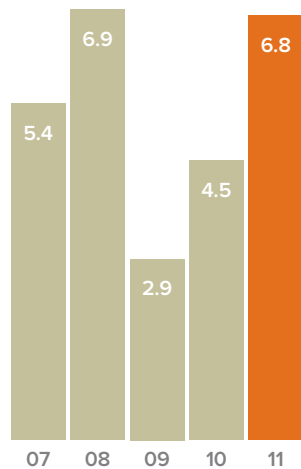
(d) Includes \$2.6 billion of cash received from the sale of the Argentine operations.

Portions of this report, including Items 1 and 2 (including the information appearing under the captions "Business and Properties — Competition and Sales and Marketing") and Items 7 and 7A (including "Management's Discussion and Analysis of Financial Condition and Results of Operations," including the information under the sub captions "Strategy," "Oil and Gas Segment — Proved Reserves" and " — Industry Outlook," "Chemical Segment — Industry Outlook," "Midstream, Marketing and Other Segment — Industry Outlook," "Liquidity and Capital Resources," "Lawsuits, Claims and Other Contingencies," "Environmental Liabilities and Expenditures," "Critical Accounting Policies and Estimates," and "Derivative Activities and Market Risk"), contain forward-looking statements and involve risks and uncertainties that could materially affect expected results of operations, liquidity, cash flows and business prospects. Words such as "estimate," "project," "predict," "will," "would," "should," "could," "may," "might," "anticipate," "plan," "intend," "believe," "expect," "aim," "goal," "target," "objective," "likely" or similar expressions that convey the uncertainty of future events or outcomes generally indicate forward-looking statements. You should not place undue reliance on these forward-looking statements, which speak only as of the date of this report. Unless legally required, Occidental does not undertake any obligation to update any forward-looking statements as a result of new information, future events or otherwise.

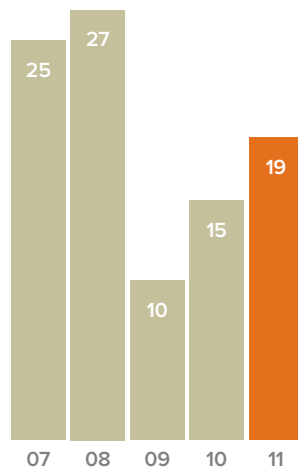
### ON THE COVER

Injection battery and re-injection compression facility, Hobbs, New Mexico, in the Permian Basin.

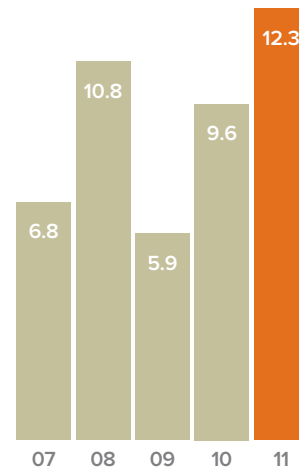
**Net income<sup>1</sup>**  
\$ in billions



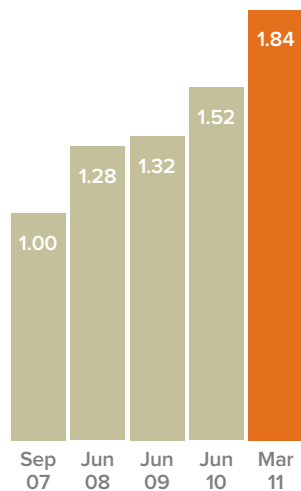
**Return on equity (ROE)<sup>2</sup>**  
Stated as percent



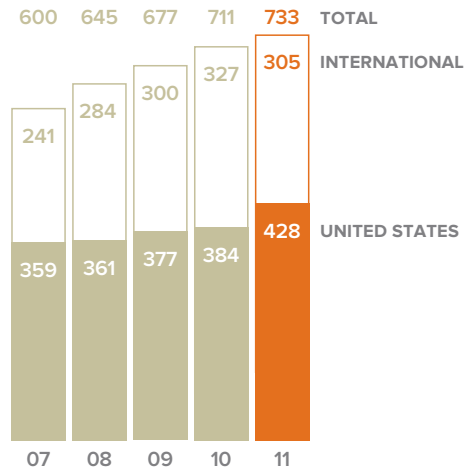
**Cash flow from operations**  
\$ in billions



**Annualized dividend rate**  
In dollars



**Worldwide production<sup>3</sup>**  
Thousand BOEPD



1 Net income represents amounts attributable to common stock, after deducting noncontrolling interest amounts.  
 2 ROE is net income attributable to common stock divided by average stockholders' equity.  
 3 For all periods presented, excludes volumes from the Argentine operations sold in February 2011 and classified as discontinued operations.