

2011 Quarterly Financial Data (Unaudited)

In millions, except per-share amounts

Occidental Petroleum Corporation
and Subsidiaries

Three months ended	March 31	June 30	September 30	December 31
Segment net sales				
Oil and gas	\$ 4,367	\$ 4,591	\$ 4,677	\$ 4,784
Chemical	1,165	1,325	1,231	1,094
Midstream, marketing and other	412	441	256	338
Eliminations	(218)	(184)	(158)	(182)
Net sales	\$ 5,726	\$ 6,173	\$ 6,006	\$ 6,034
Gross profit	\$ 3,049	\$ 3,291	\$ 2,975	\$ 3,050
Segment earnings				
Oil and gas	\$ 2,468	\$ 2,624	\$ 2,612	\$ 2,537
Chemical	219	253	245	144
Midstream, marketing and other	114	187	77	70
	2,801	3,064	2,934	2,751
Unallocated corporate items				
Interest expense, net	(214) ^(a)	(22)	(23)	(25)
Income taxes	(1,054)	(1,111)	(1,087)	(949)
Other	(128)	(112)	(49)	(136)
Income from continuing operations	1,405	1,819	1,775	1,641
Discontinued operations, net	144	(2)	(4)	(7)
Net income attributable to common stock	\$ 1,549	\$ 1,817	\$ 1,771	\$ 1,634
Basic earnings per common share				
Income from continuing operations	\$ 1.72	\$ 2.23	\$ 2.18	\$ 2.02
Discontinued operations, net	0.18	—	(0.01)	(0.01)
Basic earnings per common share	\$ 1.90	\$ 2.23	\$ 2.17	\$ 2.01
Diluted earnings per common share				
Income from continuing operations	\$ 1.72	\$ 2.23	\$ 2.18	\$ 2.02
Discontinued operations, net	0.18	—	(0.01)	(0.01)
Diluted earnings per common share	\$ 1.90	\$ 2.23	\$ 2.17	\$ 2.01
Dividends per common share	\$ 0.46	\$ 0.46	\$ 0.46	\$ 0.46
Market price per common share				
High	\$ 107.56	\$ 117.89	\$ 109.08	\$ 101.65
Low	\$ 93.25	\$ 95.67	\$ 69.90	\$ 66.36

(a) Includes a pre-tax charge of \$163 million related to the premium on debt extinguishment.

2010 Quarterly Financial Data (Unaudited)

In millions, except per-share amounts

Occidental Petroleum Corporation
and Subsidiaries

Three months ended	March 31	June 30	September 30	December 31
Segment net sales				
Oil and gas	\$ 3,491	\$ 3,518	\$ 3,508	\$ 3,759
Chemical	956	1,013	1,051	996
Midstream, marketing and other	369	236	388	478
Eliminations	(200)	(164)	(184)	(170)
Net sales	<u>\$ 4,616</u>	<u>\$ 4,603</u>	<u>\$ 4,763</u>	<u>\$ 5,063</u>
Gross profit	<u>\$ 2,222</u>	<u>\$ 2,186</u>	<u>\$ 2,330</u>	<u>\$ 2,566</u>
Segment earnings				
Oil and gas ^(a)	\$ 1,861	\$ 1,867	\$ 1,757	\$ 1,666 ^(b)
Chemical	30	108	189	111
Midstream, marketing and other	94	13	163	202
	<u>1,985</u>	<u>1,988</u>	<u>2,109</u>	<u>1,979</u>
Unallocated corporate items				
Interest expense, net	(35)	(20)	(18)	(20)
Income taxes	(746)	(809)	(822)	(618) ^(c)
Other	(107)	(82)	(66)	(149)
Income from continuing operations ^(a)	<u>1,097</u>	<u>1,077</u>	<u>1,203</u>	<u>1,192</u>
Discontinued operations, net	<u>(33)</u>	<u>(14)</u>	<u>(12)</u>	<u>20</u>
Net income attributable to common stock	<u>\$ 1,064</u>	<u>\$ 1,063</u>	<u>\$ 1,191</u>	<u>\$ 1,212</u>
Basic earnings per common share ^(a)				
Income from continuing operations	\$ 1.35	\$ 1.32	\$ 1.48	\$ 1.47
Discontinued operations, net	<u>(0.04)</u>	<u>(0.01)</u>	<u>(0.02)</u>	<u>0.02</u>
Basic earnings per common share	<u>\$ 1.31</u>	<u>\$ 1.31</u>	<u>\$ 1.46</u>	<u>\$ 1.49</u>
Diluted earnings per common share ^(a)				
Income from continuing operations	\$ 1.35	\$ 1.32	\$ 1.48	\$ 1.47
Discontinued operations, net	<u>(0.04)</u>	<u>(0.01)</u>	<u>(0.02)</u>	<u>0.02</u>
Diluted earnings per common share	<u>\$ 1.31</u>	<u>\$ 1.31</u>	<u>\$ 1.46</u>	<u>\$ 1.49</u>
Dividends per common share	<u>\$ 0.33</u>	<u>\$ 0.38</u>	<u>\$ 0.38</u>	<u>\$ 0.38</u>
Market price per common share				
High	\$ 84.54	\$ 89.99	\$ 82.92	\$ 99.03
Low	<u>\$ 76.01</u>	<u>\$ 77.15</u>	<u>\$ 72.23</u>	<u>\$ 78.63</u>

(a) Represent amounts attributable to common stock after deducting noncontrolling interest amounts.

(b) Includes a fourth quarter pre-tax charge of \$275 million for asset impairments, predominantly of gas properties in the Rocky Mountain region.

(c) Includes a fourth quarter benefit of \$80 million related to foreign tax credit carryforwards.