

Summary of Selected Financial Data
(Dollar amounts in millions, except per-share amounts)

	3 Months Ended March 31, 2015	For the twelve months ended December 31,			
		2014	2013	2012	2011
RESULTS OF OPERATIONS					
Net sales	\$ 3,089	\$ 19,312	\$ 20,170	\$ 20,100	\$ 20,001
Income (loss) from continuing operations (b)	\$ (215)	\$ (130)	\$ 4,932	\$ 3,829	\$ 5,527
Net income (loss) attributable to common stock	\$ (218)	\$ 616	\$ 5,903	\$ 4,598	\$ 6,771
Earnings per share attributable to common stock					
Basic earnings per common share from continuing operations (b)	\$ (0.28)	\$ (0.18)	\$ 6.12	\$ 4.72	\$ 6.79
Basic earnings per common share (b)	\$ (0.28)	\$ 0.79	\$ 7.33	\$ 5.67	\$ 8.32
Diluted earnings per common share (b)	\$ (0.28)	\$ 0.79	\$ 7.32	\$ 5.67	\$ 8.32
Core results (a)	\$ 31	\$ 3,783	\$ 4,644	\$ 4,883	\$ 5,727
FINANCIAL POSITION					
Total assets	\$ 53,389	\$ 56,259	\$ 69,443	\$ 64,210	\$ 60,044
Long-term debt, net (including current maturities)	\$ 6,839	\$ 6,838	\$ 6,939	\$ 7,023	\$ 5,871
Stockholders' equity	\$ 34,164	\$ 34,959	\$ 43,372	\$ 40,048	\$ 37,620
CASH FLOW FROM CONTINUING OPERATIONS					
Operating:					
Cash flow from operations	\$ 566	\$ 8,871	\$ 10,229	\$ 9,050	\$ 9,740
Investing:					
Capital expenditures	\$ (1,675)	\$ (8,930)	\$ (7,357)	\$ (7,874)	\$ (5,354)
Cash provided (used) by all other investing activities, net	\$ (531)	\$ 2,686	\$ 1,040	\$ (1,989)	\$ (3,530)
Financing:					
Cash dividends paid	\$ (557)	\$ (2,210)	\$ (1,553)	\$ (2,128)	\$ (1,436)
Purchases of treasury stock	\$ (207)	\$ (2,500)	\$ (943)	\$ (583)	\$ (274)
Cash (used) provided by all other financing activities, net	\$ 773	\$ 2,384	\$ (437)	\$ 1,865	\$ 535
Debt to capitalization	17%	16%	14%	16%	13%
Dividends per common share	\$ 0.72	\$ 2.88	\$ 2.56	\$ 2.16	\$ 1.84
Weighted average shares outstanding (millions)					
Basic	769.6	781.1	804.1	809.3	812.1
Diluted	769.6	781.1	804.6	810.0	812.9

(a) Occidental's results of operations often include the effects of significant transactions and events affecting earnings that vary widely and unpredictably in nature, timing and amount. These events may recur, even across successive reporting periods. Therefore, management uses a measure called "core results", which excludes those items. This non-GAAP measure is not meant to disassociate those items from management's performance, but rather is meant to provide useful information to investors interested in comparing Occidental's earnings performance between periods. Reported earnings are considered representative of management's performance over the long term. Core results is not considered to be an alternative to operating income reported in accordance with generally accepted accounting principles.

(b) Represents amounts attributable to common stock after deducting noncontrolling interest amounts.

Consolidated Statements of Operations
(Amounts in millions, except per-share amounts)

	3 Months Ended March 31, 2015	For the twelve months ended December 31,			
		2014	2013	2012	2011
REVENUES					
Net sales					
Oil and gas	\$ 2,009	\$ 13,887	\$ 15,008	\$ 14,953	\$ 14,613
Chemical	1,000	4,817	4,673	4,580	4,815
Midstream, marketing and other	197	1,373	1,174	1,164	1,238
Eliminations (a)	(117)	(765)	(685)	(597)	(665)
	<u>3,089</u>	<u>19,312</u>	<u>20,170</u>	<u>20,100</u>	<u>20,001</u>
Interest, dividends and other income	31	130	107	80	184
Gain (loss) on sale of assets and equity investments, net	(24)	2,505	1,175	-	-
	<u>3,096</u>	<u>21,947</u>	<u>21,452</u>	<u>20,180</u>	<u>20,185</u>
COSTS AND OTHER DEDUCTIONS					
Cost of sales	2,586	6,803	6,497	6,530	6,311
Selling, general and administrative and other operating expenses	311	1,503	1,544	1,366	1,312
Depreciation, depletion and amortization (b)	-	4,261	4,203	3,585	2,916
Asset impairments and related items	324	7,379	621	1,710	-
Taxes other than on income	107	550	564	513	462
Exploration expense	8	150	140	197	144
Interest and debt expense, net	30	77	132	154	322
	<u>3,366</u>	<u>20,723</u>	<u>13,701</u>	<u>14,055</u>	<u>11,467</u>
INCOME (LOSS) BEFORE INCOME TAXES AND OTHER ITEMS	(270)	1,224	7,751	6,125	8,718
Benefit from (provision for) domestic and foreign income taxes	19	(1,685)	(3,214)	(2,659)	(3,573)
Income from equity investments	36	331	395	363	382
INCOME (LOSS) FROM CONTINUING OPERATIONS	(215)	(130)	4,932	3,829	5,527
Discontinued operations, net	(3)	760	971	769	1,244
NET INCOME (LOSS)	(218)	630	5,903	4,598	6,771
Less: Net income attributable to noncontrolling interest	-	(14)	-	-	-
NET INCOME (LOSS) ATTRIBUTABLE TO COMMON STOCK	<u>\$ (218)</u>	<u>\$ 616</u>	<u>\$ 5,903</u>	<u>\$ 4,598</u>	<u>\$ 6,771</u>
EARNINGS PER SHARE (attributable to common stock)					
BASIC EARNINGS PER COMMON SHARE					
Income (loss) from continuing operations	\$ (0.28)	\$ (0.18)	\$ 6.12	\$ 4.72	\$ 6.79
Discontinued operations, net	-	0.97	1.21	0.95	1.53
BASIC EARNINGS PER COMMON SHARE	<u>\$ (0.28)</u>	<u>\$ 0.79</u>	<u>\$ 7.33</u>	<u>\$ 5.67</u>	<u>\$ 8.32</u>
DILUTED EARNINGS PER COMMON SHARE					
Income (loss) from continuing operations	\$ (0.28)	\$ (0.18)	\$ 6.12	\$ 4.72	\$ 6.79
Discontinued operations, net	-	0.97	1.20	0.95	1.53
DILUTED EARNINGS PER COMMON SHARE	<u>\$ (0.28)</u>	<u>\$ 0.79</u>	<u>\$ 7.32</u>	<u>\$ 5.67</u>	<u>\$ 8.32</u>
DIVIDENDS PER COMMON SHARE	<u>\$ 0.72</u>	<u>\$ 2.88</u>	<u>\$ 2.56</u>	<u>\$ 2.16</u>	<u>\$ 1.84</u>

(a) Intersegment sales eliminate upon consolidation and are generally made at prices approximating those that the selling entity would be able to obtain in third-party transactions.

(b) Depreciation, depletion and amortization of assets is not broken out as a separate line on an interim reporting basis. Please see schedule, "Consolidated Capital Expenditures and DD&A Expense" for total DD&A and breakdown by segment.

Consolidated Balance Sheets
(Amounts in millions)

	31-Mar-14	31-Dec-14	31-Dec-13	31-Dec-12	31-Dec-11
CURRENT ASSETS					
Cash and cash equivalents	\$ 2,153	\$ 3,789	\$ 3,393	\$ 1,592	\$ 3,781
Restricted cash	3,265	4,019	-	-	-
Trade receivables, net	3,068	4,206	5,674	4,916	5,395
Inventories	1,133	1,052	1,200	1,344	1,069
Other current assets	815	807	1,056	1,640	1,297
Total current assets	<u>10,434</u>	<u>13,873</u>	<u>11,323</u>	<u>9,492</u>	<u>11,542</u>
INVESTMENTS					
Investments in unconsolidated entities	1,221	1,171	1,459	1,894	2,072
Available for sale investment	544	394	-	-	-
Total investments	<u>1,765</u>	<u>1,565</u>	<u>1,459</u>	<u>1,894</u>	<u>2,072</u>
PROPERTY, PLANT AND EQUIPMENT					
Oil and gas segment	60,403	59,061	72,367	65,417	56,682
Chemical segment	6,610	6,574	6,446	6,054	5,715
Midstream, marketing and other segment	8,440	8,304	8,684	7,191	5,664
Corporate	526	576	1,555	1,434	1,310
	<u>75,979</u>	<u>74,515</u>	<u>89,052</u>	<u>80,096</u>	<u>69,371</u>
Accumulated depreciation, depletion and amortization	<u>(35,870)</u>	<u>(34,785)</u>	<u>(33,231)</u>	<u>(28,032)</u>	<u>(23,687)</u>
	40,109	39,730	55,821	52,064	45,684
LONG-TERM RECEIVABLES AND OTHER ASSETS, NET	1,081	1,091	840	760	746
TOTAL ASSETS	<u>\$ 53,389</u>	<u>\$ 56,259</u>	<u>\$ 69,443</u>	<u>\$ 64,210</u>	<u>\$ 60,044</u>
CURRENT LIABILITIES					
Current maturities of long-term debt	\$ 700	\$ -	\$ -	\$ 600	\$ -
Accounts payable	3,867	5,229	5,520	4,708	5,304
Accrued liabilities	2,152	2,601	2,556	1,966	2,533
Domestic and foreign income taxes	196	414	358	16	110
Total current liabilities	<u>6,915</u>	<u>8,244</u>	<u>8,434</u>	<u>7,290</u>	<u>7,947</u>
LONG-TERM DEBT, NET	6,139	6,838	6,939	7,023	5,871
DEFERRED CREDITS AND OTHER LIABILITIES					
Deferred domestic and foreign income taxes	2,947	3,015	7,197	6,039	4,846
Other	3,224	3,203	3,501	3,810	3,760
	<u>6,171</u>	<u>6,218</u>	<u>10,698</u>	<u>9,849</u>	<u>8,606</u>
STOCKHOLDERS' EQUITY					
Common stock, \$.20 per share par value	178	178	178	178	177
Treasury stock	(8,734)	(8,528)	(6,095)	(5,091)	(4,502)
Additional paid-in capital	7,632	7,599	7,515	7,441	7,286
Retained earnings	35,294	36,067	41,831	37,990	35,142
Accumulated other comprehensive loss	(206)	(357)	(303)	(502)	(483)
Total equity attributable to common stock	<u>34,164</u>	<u>34,959</u>	<u>43,126</u>	<u>40,016</u>	<u>37,620</u>
Noncontrolling interest	-	-	246	32	-
Total equity	<u>34,164</u>	<u>34,959</u>	<u>43,372</u>	<u>40,048</u>	<u>37,620</u>
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	<u>\$ 53,389</u>	<u>\$ 56,259</u>	<u>\$ 69,443</u>	<u>\$ 64,210</u>	<u>\$ 60,044</u>

Consolidated Statements of Cash Flow
(Amounts in millions)

	3 Months Ended March 31, 2015	For the twelve months ended December 31,			
		2014	2013	2012	2011
CASH FLOW FROM OPERATING ACTIVITIES					
Net income (loss)	\$ (218)	\$ 630	\$ 5,903	\$ 4,598	\$ 6,771
Adjustments to reconcile net income (loss) to net cash provided by operating activities:					
Discontinued operations, net	3	(760)	(971)	(769)	(1,244)
Depreciation, depletion and amortization of assets	1,029	4,261	4,203	3,585	2,916
Deferred income tax provision	(63)	(1,178)	914	580	901
Loss (gain) on sale of assets and equity investments	24	(2,505)	(1,175)	-	-
Other noncash charges to income	106	115	271	167	163
Asset impairments	236	7,379	621	1,710	-
Undistributed earnings from equity investments	3	38	(3)	(30)	(33)
Dry hole expenses	1	99	70	151	86
Changes in operating assets and liabilities:					
Decrease (increase) in receivables	1,137	1,413	(747)	452	(329)
(Increase) decrease in inventories	(63)	(112)	79	(242)	(48)
Decrease in other current assets	20	89	58	176	110
(Decrease) increase in accounts payable and accrued liabilities	(1,433)	(544)	255	(959)	467
(Decrease) increase in current domestic and foreign income taxes	(216)	(54)	369	1	(174)
Other operating, net	-	-	382	(370)	154
Operating cash flow from continuing operations	566	8,871	10,229	9,050	9,740
Operating cash flow from discontinued operations, net of taxes	(5)	2,197	2,549	2,249	2,541
Net cash provided by operating activities	561	11,068	12,778	11,299	12,281
CASH FLOW FROM INVESTING ACTIVITIES					
Capital expenditures	(1,675)	(8,930)	(7,357)	(7,874)	(5,354)
Change in capital accrual	(458)	542	149	13	-
Payments for purchases of assets and businesses	(6)	(1,687)	(606)	(2,084)	(3,504)
Sale of assets and equity investments, net	20	4,177	1,619	4	50
Other, net	(87)	(346)	(122)	78	(76)
Investing cash flow from continuing operations	(2,206)	(6,244)	(6,317)	(9,863)	(8,884)
Investing cash flow from discontinued operations	-	(2,226)	(1,727)	(2,779)	(1,019)
Net cash used by investing activities	(2,206)	(8,470)	(8,044)	(12,642)	(9,903)
CASH FLOW FROM FINANCING ACTIVITIES					
Change in restricted cash	754	(4,019)	-	-	-
Special cash distribution from California Resources	-	6,100	-	-	-
Payments of long-term debt	-	(107)	(690)	-	(1,523)
Proceeds from long-term debt	-	-	-	1,736	2,111
Proceeds from issuance of common stock	19	33	30	85	50
Purchases of treasury stock	(207)	(2,500)	(943)	(583)	(274)
Contributions from (distributions to) noncontrolling interest	-	375	214	32	(121)
Cash dividends paid	(557)	(2,210)	(1,553)	(2,128)	(1,436)
Other, net	-	2	9	12	18
Financing cash flow from continuing operations	9	(2,326)	(2,933)	(846)	(1,175)
Financing cash flow from discontinued operations	-	124	-	-	-
Net cash (used) provided by financing activities	9	(2,202)	(2,933)	(846)	(1,175)
Increase (decrease) in cash and cash equivalents	(1,636)	396	1,801	(2,189)	1,203
Cash and cash equivalents - beginning of year	3,789	3,393	1,592	3,781	2,578
Cash and cash equivalents - end of period	\$ 2,153	\$ 3,789	\$ 3,393	\$ 1,592	\$ 3,781

Oil and Gas Net Proved Developed and Undeveloped Year-End Reserves

	2014	2013	2012	2011	2010
United States					
Oil (MMBBL)	1,273	1,131	1,069	1,019	972
NGL (MMBBL)	222	204	156	158	162
Gas (BCF)	1,714	2,012	1,955	2,449	1,803
BOE (MMBBL) ¹	1,781	1,670	1,551	1,585	1,435
Latin America					
Oil (MMBBL)	92	88	96	96	90
NGL (MMBBL)	-	-	-	-	-
Gas (BCF)	27	24	39	33	56
BOE (MMBBL) ¹	96	92	102	101	100
Middle East / North Africa					
Oil (MMBBL)	405	394	373	386	462
NGL (MMBBL)	140	134	116	55	61
Gas (BCF)	2,386	2,687	2,640	1,925	2,048
BOE (MMBBL) ¹	942	976	929	762	864
Worldwide					
Oil (MMBBL)	1,770	1,613	1,538	1,501	1,524
NGL (MMBBL)	362	338	272	213	223
Gas (BCF)	4,127	4,723	4,634	4,407	3,907
BOE (MMBBL) ¹	2,819	2,738	2,582	2,448	2,399

¹ Natural gas volumes have been converted to barrels of equivalent (BOE) based on energy content of 6,000 cubic feet (Mcf) of gas to one barrel of oil.

Segment Total Year-End Assets

	2014	2013	2012	2011	2010
Oil and Gas	\$ 31,072	\$ 46,213	\$ 44,004	\$ 38,967	\$ 31,855
Chemical	3,917	3,947	3,854	3,754	3,755
Midstream, marketing and other	12,283	14,374	12,762	11,962	10,445
Corporate (a)	8,987	4,909	3,590	5,361	6,377
Total	\$ 56,259	\$ 69,443	\$ 64,210	\$ 60,044	\$ 52,432

(a) Corporate includes an interest in the Joslyn Oil Sands originally purchased in 2008 and Argentina assets held for sale for the periods 2009 - 2010, sold in Q1 2011.

2015 - 2014 Consolidated Condensed Statements of Operations
(Amounts in millions, except per-share amounts)

	2015					2014				
	Qtr 1	Qtr 2	Qtr 3	Qtr 4	Total	Qtr 1	Qtr 2	Qtr 3	Qtr 4	Total
REVENUES										
Net sales										
Oil and gas	\$ 2,009				\$ 2,009	\$ 3,602	\$ 3,703	\$ 3,586	\$ 2,996	\$ 13,887
Chemical	1,000				1,000	1,220	1,242	1,232	1,123	4,817
Midstream, marketing and other	197				197	340	440	261	332	1,373
Eliminations (a)	(117)				(117)	(194)	(252)	(175)	(144)	(765)
	<u>3,089</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,089</u>	<u>4,968</u>	<u>5,133</u>	<u>4,904</u>	<u>4,307</u>	<u>19,312</u>
Interest, dividends and other income	31				31	30	47	31	22	130
Gain (loss) on sale of assets and equity investments, net	(24)				(24)	-	525	(5)	1,985	2,505
	<u>3,096</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,096</u>	<u>4,998</u>	<u>5,705</u>	<u>4,930</u>	<u>6,314</u>	<u>21,947</u>
COSTS AND OTHER DEDUCTIONS										
Cost of sales	2,586				2,586	2,620	2,715	2,792	2,937	11,064
Selling, general and administrative and other operating expenses	311				311	317	429	355	402	1,503
Asset impairments and related items	324				324	-	471	-	6,908	7,379
Taxes other than on income	107				107	151	144	135	120	550
Exploration expense	8				8	24	39	28	59	150
Interest and debt expense, net	30				30	22	20	16	19	77
	<u>3,366</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,366</u>	<u>3,134</u>	<u>3,818</u>	<u>3,326</u>	<u>10,445</u>	<u>20,723</u>
INCOME (LOSS) BEFORE INCOME TAXES AND OTHER ITEMS	(270)	-	-	-	(270)	1,864	1,887	1,604	(4,131)	1,224
Benefit from (provision for) domestic and foreign income taxes	19				19	(794)	(809)	(699)	617	(1,685)
Income from equity investments	36				36	67	83	93	88	331
INCOME (LOSS) FROM CONTINUING OPERATIONS	(215)	-	-	-	(215)	1,137	1,161	998	(3,426)	(130)
Discontinued operations, net	(3)				(3)	255	273	213	19	760
NET INCOME (LOSS)	(218)	-	-	-	(218)	1,392	1,434	1,211	(3,407)	630
Less: Net income (loss) attributable to noncontrolling interest	-				-	(2)	(3)	(3)	(6)	(14)
NET INCOME (LOSS) ATTRIBUTABLE TO COMMON STOCK	<u>\$ (218)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (218)</u>	<u>\$ 1,390</u>	<u>\$ 1,431</u>	<u>\$ 1,208</u>	<u>\$ (3,413)</u>	<u>\$ 616</u>
EARNINGS PER SHARE (attributable to common stock)										
BASIC EARNINGS PER COMMON SHARE										
Income (loss) from continuing operations	\$ (0.28)					\$ 1.43	\$ 1.48	\$ 1.28	\$ (4.44)	\$ (0.18)
Discontinued operations, net	-					0.32	0.35	0.27	0.03	0.97
BASIC EARNINGS PER COMMON SHARE	<u>\$ (0.28)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1.75</u>	<u>\$ 1.83</u>	<u>\$ 1.55</u>	<u>\$ (4.41)</u>	<u>\$ 0.79</u>
DILUTED EARNINGS PER COMMON SHARE										
	<u>\$ (0.28)</u>					<u>\$ 1.75</u>	<u>\$ 1.82</u>	<u>\$ 1.55</u>	<u>\$ (4.41)</u>	<u>\$ 0.79</u>
DIVIDENDS PER COMMON SHARE										
	<u>\$ 0.72</u>				<u>\$ 0.72</u>	<u>\$ 0.72</u>	<u>\$ 0.72</u>	<u>\$ 0.72</u>	<u>\$ 0.72</u>	<u>\$ 2.88</u>

(a) Intersegment sales eliminate upon consolidation and are generally made at prices approximating those that the selling entity would be able to obtain in third-party transactions.

2015 Consolidated Condensed Balance Sheets
(Amounts in millions)

	<u>31-Mar-15</u>	<u>30-Jun-15</u>	<u>30-Sep-15</u>	<u>31-Dec-15</u>
CURRENT ASSETS				
Cash and cash equivalents	\$ 2,153			
Restricted cash	3,265			
Trade receivables, net	3,068			
Inventories	1,133			
Other current assets	815			
Total current assets	<u>10,434</u>	<u>-</u>	<u>-</u>	<u>-</u>
INVESTMENTS				
Investments in unconsolidated entities	1,221			
Available for sale investment	544			
Total investments	<u>1,765</u>	<u>-</u>	<u>-</u>	<u>-</u>
PROPERTY, PLANT AND EQUIPMENT				
Property, plant and equipment	75,979			
Accumulated depreciation, depletion and amortization	<u>(35,870)</u>			
	40,109	<u>-</u>	<u>-</u>	<u>-</u>
LONG-TERM RECEIVABLES AND OTHER ASSETS, NET	1,081			
TOTAL ASSETS	<u>\$ 53,389</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
CURRENT LIABILITIES				
Current maturities of long-term debt	\$ 700			
Accounts payable	3,867			
Accrued liabilities	2,152			
Domestic and foreign income taxes	196			
Total current liabilities	<u>6,915</u>	<u>-</u>	<u>-</u>	<u>-</u>
LONG-TERM DEBT, NET	6,139			
DEFERRED CREDITS AND OTHER LIABILITIES				
Deferred domestic and foreign income taxes	2,947			
Other	3,224			
	<u>6,171</u>	<u>-</u>	<u>-</u>	<u>-</u>
STOCKHOLDERS' EQUITY				
Common stock, \$.20 per share par value	178			
Treasury stock	(8,734)			
Additional paid-in capital	7,632			
Retained earnings	35,294			
Accumulated other comprehensive loss	<u>(206)</u>			
Total equity	<u>34,164</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	<u>\$ 53,389</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

2014 Consolidated Condensed Balance Sheets
(Amounts in millions)

	31-Mar-14	30-Jun-14	30-Sep-14	31-Dec-14
CURRENT ASSETS				
Cash and cash equivalents	\$ 2,332	\$ 2,391	\$ 2,897	\$ 3,789
Restricted cash	-	-	-	4,019
Trade receivables, net	5,233	5,826	4,960	4,206
Inventories	1,308	1,323	1,359	1,052
Assets held for sale	825	-	-	-
Other current assets	1,201	1,246	1,291	807
Total current assets	<u>10,899</u>	<u>10,786</u>	<u>10,507</u>	<u>13,873</u>
INVESTMENTS				
Investments in unconsolidated entities	1,511	1,547	1,544	1,171
Available for sale investment	-	-	-	394
Total investments	<u>1,511</u>	<u>1,547</u>	<u>1,544</u>	<u>1,565</u>
PROPERTY, PLANT AND EQUIPMENT				
Property, plant and equipment	89,790	92,135	94,771	74,515
Accumulated depreciation, depletion and amortization	(33,746)	(35,001)	(36,306)	(34,785)
	<u>56,044</u>	<u>57,134</u>	<u>58,465</u>	<u>39,730</u>
LONG-TERM RECEIVABLES AND OTHER ASSETS, NET	821	826	994	1,091
TOTAL ASSETS	<u>\$ 69,275</u>	<u>\$ 70,293</u>	<u>\$ 71,510</u>	<u>\$ 56,259</u>
CURRENT LIABILITIES				
Short-term borrowings	\$ -	\$ -	\$ 1,599	\$ -
Accounts payable	5,423	6,097	5,511	5,229
Accrued liabilities	2,346	2,332	2,337	2,601
Domestic and foreign income taxes	326	440	74	414
Liabilities of assets held for sale	95	-	-	-
Total current liabilities	<u>8,190</u>	<u>8,869</u>	<u>9,521</u>	<u>8,244</u>
LONG-TERM DEBT, NET	6,877	6,835	6,837	6,838
DEFERRED CREDITS AND OTHER LIABILITIES				
Deferred domestic and foreign income taxes	7,398	7,313	7,634	3,015
Other	3,441	3,464	3,433	3,203
	<u>10,839</u>	<u>10,777</u>	<u>11,067</u>	<u>6,218</u>
STOCKHOLDERS' EQUITY				
Common stock, \$.20 per share par value	178	178	178	178
Treasury stock	(7,079)	(7,681)	(8,146)	(8,528)
Additional paid-in capital	7,543	7,564	7,570	7,599
Retained earnings	42,652	43,519	44,166	36,067
Accumulated other comprehensive loss	(296)	(291)	(289)	(357)
Total equity attributable to common stock	<u>42,998</u>	<u>43,289</u>	<u>43,479</u>	<u>34,959</u>
Noncontrolling interest	371	523	606	-
Total equity	<u>43,369</u>	<u>43,812</u>	<u>44,085</u>	<u>34,959</u>
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	<u>\$ 69,275</u>	<u>\$ 70,293</u>	<u>\$ 71,510</u>	<u>\$ 56,259</u>

2015 Consolidated Condensed Cash Flow Statements
(Amounts in millions)

	Qtr 1	Qtr 2	Qtr 3	Qtr 4	Total
CASH FLOW FROM OPERATING ACTIVITIES					
Net loss	\$ (218)				\$ (218)
Adjustments to reconcile net loss to net cash provided by operating activities:					
Discontinued operations, net	3				3
Depreciation, depletion and amortization of assets	1,029				1,029
Deferred income tax provision	(63)				(63)
Other noncash charges to income	106				106
Asset impairments and related items	236				236
Loss on sale of assets, net	24				24
Undistributed earnings from equity investments	3				3
Dry hole expenses	1				1
Changes in operating assets and liabilities:					
Decrease in receivables	1,137				1,137
Increase in inventories	(63)				(63)
Decrease in other current assets	20				20
Decrease in accounts payable and accrued liabilities	(1,433)				(1,433)
Decrease in current domestic and foreign income taxes	(216)				(216)
Other operating, net	-				-
Operating cash flow from continuing operations	566	-	-	-	566
Operating cash flow from discontinued operations, net of taxes	(5)				(5)
Net cash provided by operating activities	561	-	-	-	561
CASH FLOW FROM INVESTING ACTIVITIES					
Capital expenditures	(1,675)				(1,675)
Change in capital accrual	(458)				(458)
Payment for purchases of assets and businesses	(6)				(6)
Sales of assets, net	20				20
Other, net	(87)				(87)
Investing cash flow from continuing operations	(2,206)	-	-	-	(2,206)
Investing cash flow from discontinued operations	-				-
Net cash used by investing activities	(2,206)	-	-	-	(2,206)
CASH FLOW FROM FINANCING ACTIVITIES					
Change in restricted cash	754				754
Proceeds from issuance of common stock	19				19
Purchases of treasury stock	(207)				(207)
Cash dividends paid	(557)				(557)
Net cash provided (used) by financing activities	9	-	-	-	9
Increase in cash and cash equivalents	(1,636)	-	-	-	(1,636)
Cash and cash equivalents - beginning of period	3,789	2,153	2,153	2,153	3,789
Cash and cash equivalents - end of period	\$ 2,153	\$ 2,153	\$ 2,153	\$ 2,153	\$ 2,153

2014 Consolidated Condensed Cash Flow Statements
(Amounts in millions)

	Qtr 1	Qtr 2	Qtr 3	Qtr 4	Total
CASH FLOW FROM OPERATING ACTIVITIES					
Net income (loss)	\$ 1,392	\$ 1,434	\$ 1,211	\$ (3,407)	\$ 630
Adjustments to reconcile net income (loss) to net cash provided by operating activities:					
Discontinued operations, net	(255)	(273)	(213)	(19)	(760)
Depreciation, depletion and amortization of assets	977	1,024	1,056	1,204	4,261
Deferred income tax provision	125	(182)	277	(1,398)	(1,178)
Other noncash charges to income	42	101	(32)	4	115
Asset impairments and related items	-	471	-	6,908	7,379
Loss (gain) on sale of assets and equity investments, net	-	(525)	5	(1,985)	(2,505)
Undistributed earnings from equity investments	3	(3)	22	16	38
Dry hole expenses	10	23	15	51	99
Changes in operating assets and liabilities:					
Decrease (increase) in receivables	425	(590)	861	717	1,413
(Increase) decrease in inventories	(108)	(7)	(199)	202	(112)
(Increase) decrease in other current assets	(141)	(8)	28	210	89
(Decrease) increase in accounts payable and accrued liabilities	(401)	703	(590)	(256)	(544)
(Decrease) increase in current domestic and foreign income taxes	(27)	106	(367)	234	(54)
Other operating, net	-	-	-	-	-
Operating cash flow from continuing operations	2,042	2,274	2,074	2,481	8,871
Operating cash flow from discontinued operations, net of taxes	655	593	564	385	2,197
Net cash provided by operating activities	2,697	2,867	2,638	2,866	11,068
CASH FLOW FROM INVESTING ACTIVITIES					
Capital expenditures	(1,794)	(2,130)	(2,035)	(2,971)	(8,930)
Change in capital accrual	-	-	-	542	542
Payment for purchases of assets and businesses	(4)	(303)	(45)	(1,335)	(1,687)
Sales of assets and equity investments, net	-	1,371	16	2,790	4,177
Other, net	(96)	(90)	(59)	(101)	(346)
Investing cash flow from continuing operations	(1,894)	(1,152)	(2,123)	(1,075)	(6,244)
Investing cash flow from discontinued operations	(479)	(563)	(619)	(565)	(2,226)
Net cash used by investing activities	(2,373)	(1,715)	(2,742)	(1,640)	(8,470)
CASH FLOW FROM FINANCING ACTIVITIES					
Change in restricted cash	-	-	-	(4,019)	(4,019)
Special cash distribution from California Resources	-	-	-	6,100	6,100
Payments of long-term debt	(61)	(46)	-	-	(107)
Proceeds from short-term borrowings	-	-	1,599	(1,599)	-
Proceeds from issuance of common stock	13	3	4	13	33
Purchases of treasury stock	(946)	(630)	(507)	(417)	(2,500)
Contributions from noncontrolling interest	123	149	79	24	375
Cash dividends paid	(514)	(570)	(565)	(561)	(2,210)
Other, net	-	1	-	1	2
Financing cash flow from continuing operations	(1,385)	(1,093)	610	(458)	(2,326)
Financing cash flow from discontinued operations	-	-	-	124	124
Net cash provided (used) by financing activities	(1,385)	(1,093)	610	(334)	(2,202)
Increase in cash and cash equivalents	(1,061)	59	506	892	396
Cash and cash equivalents - beginning of period	3,393	2,332	2,391	2,897	3,393
Cash and cash equivalents - end of period	\$ 2,332	\$ 2,391	\$ 2,897	\$ 3,789	\$ 3,789

Quarterly Income Statement
(Amounts in millions, except per share amounts)

	2011	2012	2013	2014					2015					
				Qtr 1	Qtr 2	Qtr 3	Qtr 4	Total	Qtr 1	Qtr 2	Qtr 3	Qtr 4	Total	
Core Results														
Oil & Gas	\$ 8,538	\$ 7,530	\$ 7,018	\$ 1,719	\$ 1,703	\$ 1,571	\$ 736	\$ 5,729	\$ 57					\$ 57
Chemical	861	720	612	136	133	140	160	569	139					139
Midstream, marketing and other	496	396	537	96	130	155	168	549	(5)					(5)
Segment Earnings	9,895	8,646	8,167	1,951	1,966	1,866	1,064	6,847	191	-	-	-	-	191
Corporate														
Interest	(145)	(141)	(124)	(20)	(18)	(15)	(18)	(71)	(28)					(28)
Other	(410)	(351)	(352)	(68)	(107)	(83)	(123)	(381)	(39)					(39)
Taxes	(3,613)	(3,271)	(3,047)	(768)	(759)	(722)	(363)	(2,612)	(93)					(93)
Net Income	\$ 5,727	\$ 4,883	\$ 4,644	\$ 1,095	\$ 1,082	\$ 1,046	\$ 560	\$ 3,783	\$ 31	\$ -	\$ -	\$ -	\$ -	\$ 31
Core earnings per share														
Basic	\$ 7.04	\$ 6.02	\$ 5.76	\$ 1.38	\$ 1.38	\$ 1.34	\$ 0.72	\$ 4.83	\$ 0.04					
Diluted	\$ 7.03	\$ 6.02	\$ 5.76	\$ 1.38	\$ 1.38	\$ 1.34	\$ 0.72	\$ 4.83	\$ 0.04					

	2011	2012	Total	2014					2015					
				Qtr 1	Qtr 2	Qtr 3	Qtr 4	Total	Qtr 1	Qtr 2	Qtr 3	Qtr 4	Total	
Reported Income														
Oil & Gas	\$ 8,496	\$ 5,840	\$ 6,411	\$ 1,719	\$ 1,767	\$ 1,568	\$ (4,626)	\$ 428	\$ (266)					\$ (266)
Chemical	861	720	743	136	133	140	11	420	139					139
Midstream, marketing and other	461	440	1,523	162	208	105	2,089	2,564	(15)					(15)
Segment Earnings	9,818	7,000	8,677	2,017	2,108	1,813	(2,526)	3,412	(142)	-	-	-	-	(142)
Corporate														
Interest	(308)	(141)	(124)	(20)	(18)	(15)	(18)	(71)	(28)					(28)
Other	(410)	(371)	(407)	(68)	(123)	(104)	(1,505)	(1,800)	(64)					(64)
Taxes	(3,573)	(2,659)	(3,214)	(794)	(809)	(699)	617	(1,685)	19					19
Discontinued Operations	1,244	769	971	255	273	213	19	760	(3)					(3)
Net Income (loss) (a)	\$ 6,771	\$ 4,598	\$ 5,903	\$ 1,390	\$ 1,431	\$ 1,208	\$ (3,413)	\$ 616	\$ (218)	\$ -	\$ -	\$ -	\$ -	\$ (218)
Reported earnings per share														
Basic	\$ 8.32	\$ 5.67	\$ 7.33	\$ 1.75	\$ 1.83	\$ 1.55	\$ (4.41)	\$ 0.79	\$ (0.28)					
Diluted	\$ 8.32	\$ 5.67	\$ 7.32	\$ 1.75	\$ 1.82	\$ 1.55	\$ (4.41)	\$ 0.79	\$ (0.28)					

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

Occidental's results of operations often include the effects of significant transactions and events affecting earnings that vary widely and unpredictably in nature, timing and amount. These events may recur, even across successive reporting periods. Therefore, management uses a measure called "core results", which excludes those items. This non-GAAP measure is not meant to disassociate those items from management's performance, but rather is meant to provide useful information to investors interested in comparing Occidental's earnings performance between periods. Reported earnings are considered representative of management's performance over the long term. Core results is not considered to be an alternative to operating income reported in accordance with generally accepted accounting principles.

Significant Items Affecting Earnings
(Amounts in millions)

Benefit (Charge)	2011	2012	2013	2014				Total	2015				Total
				Qtr 1	Qtr 2	Qtr 3	Qtr 4		Qtr 1	Qtr 2	Qtr 3	Qtr 4	
OIL & GAS													
Hugoton gain sale	-	-	-	-	535	(3)	(1)	531	-	-	-	-	-
Asset impairments and related items	-	(1,690)	(607)	-	(471)	-	(5,361)	(5,832)	(310)	-	-	-	(310)
Asset sales	-	-	-	-	-	-	-	-	(13)	-	-	-	(13)
Libya exploration write-off	(35)	-	-	-	-	-	-	-	-	-	-	-	-
Foreign tax	(29)	-	-	-	-	-	-	-	-	-	-	-	-
Gain on sale of Colombia pipeline interest	22	-	-	-	-	-	-	-	-	-	-	-	-
	(42)	(1,690)	(607)	-	64	(3)	(5,362)	(5,301)	(323)	-	-	-	(323)
CHEMICAL													
Asset impairments	-	-	-	-	-	-	(149)	(149)	-	-	-	-	-
Carbocloro sale gain	-	-	131	-	-	-	-	-	-	-	-	-	-
	-	-	131	-	-	-	(149)	(149)	-	-	-	-	-
Midstream, marketing and other													
Plains Pipeline sale gain	-	-	1,044	-	-	-	1,351	1,351	-	-	-	-	-
BridgeTex Pipeline sale	-	-	-	-	-	-	633	633	-	-	-	-	-
Asset impairments and related items	(35)	44	(58)	66	78	(50)	(63)	31	(10)	-	-	-	(10)
	(35)	44	986	66	78	(50)	1,921	2,015	(10)	-	-	-	(10)
CORPORATE													
Other than temporary loss on available for sale	-	-	-	-	-	-	(553)	(553)	-	-	-	-	-
Joslyn impairment	-	-	-	-	-	-	(805)	(805)	-	-	-	-	-
Spin-off costs and other related items	-	-	-	-	(16)	(21)	(24)	(61)	(14)	-	-	-	(14)
Asset sales	-	-	-	-	-	-	-	-	(11)	-	-	-	(11)
Employment charges (a)	-	-	(55)	-	-	-	-	-	-	-	-	-	-
Litigation reserves	-	(20)	-	-	-	-	-	-	-	-	-	-	-
Debt purchase expense	(163)	-	-	-	-	-	-	-	-	-	-	-	-
State income tax charge	(33)	-	-	-	-	-	-	-	-	-	-	-	-
Benefit from foreign tax credit carry-forwards	-	-	-	-	-	-	-	-	-	-	-	-	-
Tax effect of pre-tax adjustments	73	612	(167)	(26)	(50)	23	980	927	112	-	-	-	112
Discontinued operations, net (b)	1,244	769	971	255	273	213	19	760	(3)	-	-	-	(3)
	1,121	1,361	749	229	207	215	(383)	268	84	-	-	-	84
CONSOLIDATED	1,044	(285)	1,259	295	349	162	(3,973)	(3,167)	(249)	-	-	-	(249)

(a) Reflects pre-tax charge for the estimated cost related to the employment and post-employment benefits for the Company's former Executive Chairman and termination of certain other employees and consulting arrangements.

(b) These amounts are shown after-tax.

Significant Items Affecting Comparability of Core Results
(Amounts in millions)

	2011	2012	2013	Qtr 1	Qtr 2	2014 Qtr 3	Qtr 4	Total	Qtr 1	Qtr 2	2015 Qtr 3	Qtr 4	Total
OIL & GAS													
Exploration asset write-offs	(50)	(24)	(14)	(9)	(14)	(3)	(19)	(45)	-				-
Foreign currency exchange gains/(losses)	-	(18)	10	9	(11)	4	26	28	9				9
	(50)	(42)	(4)	-	(25)	1	7	(17)	9	-	-	-	9
CHEMICAL													
Foreign currency exchange gains/(losses)	(2)	-	(1)	-	(1)	-	(2)	(3)	(1)				(1)
	(2)	-	(1)	-	(1)	-	(2)	(3)	(1)	-	-	-	(1)
MIDSTREAM													
Foreign currency exchange gains/(losses)	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-
CORPORATE													
Environmental remediation	(45)	(53)	(59)	(8)	(19)	(21)	(30)	(78)	(4)				(4)
Foreign currency exchange gains/(losses)	3	(3)	9	4	(4)	5	5	10					-
	(42)	(56)	(50)	(4)	(23)	(16)	(25)	(68)	(4)	-	-	-	(4)
Total significant items included in reported earnings	(94)	(98)	(55)	(4)	(49)	(15)	(20)	(88)	4	-	-	-	4

OxyChem - Products and Annual Capacities at December 31, 2014

Principal Products	Major Uses	Annual Capacity
<i>Basic Chemicals</i>		
Chlorine	Raw material for ethylene dichloride (EDC), water treatment and pharmaceuticals	3.8 million tons
Caustic Soda	Pulp, paper and aluminum production	4.0 million tons
Chlorinated organics	Refrigerants, silicones and pharmaceuticals	0.9 billion pounds
Potassium chemicals	Fertilizers, batteries, soaps, detergents and specialty glass	0.4 million tons
EDC	Raw material for vinyl chloride monomer (VCM)	2.1 billion pounds
Chlorinated isocyanurates	Swimming pool sanitation and disinfecting products	131 million pounds
Sodium silicates	Catalysts, soaps, detergents and paint pigments	0.6 million tons
Calcium chloride	Ice melting, dust control, road stabilization and oil field services	0.7 million tons
<i>Vinyls</i>		
VCM	Precursor for polyvinyl chloride (PVC)	6.2 billion pounds
PVC	Piping, building material, and automotive and medical products	3.7 billion pounds
<i>Other Chemicals</i>		
Resorcinol	Tire manufacture, wood adhesive and flame retardant synergist	50 million pounds

Oil & Gas Net Production Volumes Per Day by Geographical Locations

NET PRODUCTION VOLUMES PER DAY:	2011	2012	2013	2014					2015				
				Qtr 1	Qtr 2	Qtr 3	Qtr 4	Total	Qtr 1	Qtr 2	Qtr 3	Qtr 4	Total
United States													
Oil (MBBL)													
Permian	134	142	146	147	150	154	163	154	173				
Midcontinent & Other	11	20	24	26	29	28	26	27	25				
Total excluding Hugoton	145	162	170	173	179	182	189	181	198	-	-	-	-
Hugoton	5	5	6	6	2	-	-	2	-				
Total	150	167	176	179	181	182	189	183	198	-	-	-	-
NGLs (MBBL)													
Permian	38	39	39	39	41	43	44	42	42				
Midcontinent & Other	13	14	15	14	12	12	12	12	11				
Total excluding Hugoton	51	53	54	53	53	55	56	54	53	-	-	-	-
Hugoton	3	3	3	3	1	-	-	1	-				
Total	54	56	57	56	54	55	56	55	53	-	-	-	-
Natural Gas (MMCF)													
Permian	157	155	157	153	154	163	161	158	167				
Midcontinent & Other	296	347	315	305	305	299	296	301	280				
Total excluding Hugoton	453	502	472	458	459	462	457	459	447	-	-	-	-
Hugoton	69	63	56	52	16	-	-	17	-				
Total	522	565	528	510	475	462	457	476	447	-	-	-	-
Latin America													
Oil (MBBL)													
Colombia	29	29	29	29	19	29	32	27	38				
Natural Gas (MMCF)													
Bolivia	15	13	12	12	12	12	10	11	12				
Middle East / North Africa													
Oil (MBBL)													
Al Hosn	-	-	-	-	-	-	-	-	2				
Dolphin	9	8	6	6	7	7	7	7	7				
Oman	67	67	66	66	70	67	72	69	80				
Qatar	73	71	68	68	69	69	70	69	64				
Other	42	40	39	27	28	28	31	28	37				
Total	191	186	179	167	174	171	180	173	190	-	-	-	-
NGLs (MBBL)													
Al Hosn	-	-	-	-	-	-	-	-	2				
Dolphin	10	8	7	6	7	7	8	7	7				
Other	-	1	-	-	-	-	-	-	-				
Total	10	9	7	6	7	7	8	7	9	-	-	-	-
Natural Gas (MMCF)													
Al Hosn	-	-	-	-	-	-	-	-	30				
Dolphin	199	163	142	131	144	146	152	143	150				
Oman	54	57	51	40	40	45	49	43	56				
Other	173	232	241	231	236	235	240	236	245				
Total	426	452	434	402	420	426	441	422	481	-	-	-	-
Barrels of Oil Equivalent excluding Hugoton (MBOE)	575	599	591	573	580	595	616	591	645				
Hugoton	20	19	18	18	6	-	-	6	-				
Barrels of Oil Equivalent (MBOE)	595	618	609	591	586	595	616	597	645	-	-	-	-

Oil & Gas Sales Volumes Per Day by Geographical Locations

SALES VOLUMES PER DAY:	2011	2012	2013	2014				Total	2015				Total
				Qtr 1	Qtr 2	Qtr 3	Qtr 4		Qtr 1	Qtr 2	Qtr 3	Qtr 4	
United States (including Hugoton)													
Oil (MBBL)	150	167	176	179	181	182	189	183	198				
NGLs (MBBL)	54	56	57	56	54	55	56	55	53				
Natural Gas (MMCF)	522	565	528	510	475	462	457	476	447				
Latin America													
Oil (MBBL)	29	28	27	32	24	29	32	29	36				
Natural Gas (MMCF)	15	13	12	12	12	12	10	11	12				
Middle East / North Africa													
Oil (MBBL)													
Al Hosn	-	-	-	-	-	-	-	-	2				
Dolphin	9	8	6	6	7	7	6	7	8				
Oman	69	66	68	65	71	68	70	69	80				
Qatar	73	71	67	71	66	71	68	69	67				
Other	38	40	38	11	24	20	55	27	27				
Total	189	185	179	153	168	166	199	172	184	-	-	-	-
NGLs (MBBL)													
Al Hosn	-	-	-	-	-	-	-	-	2				
Dolphin	10	8	7	6	7	7	8	7	7				
Other	-	1	-	-	-	-	-	-	-				
Total	10	9	7	6	7	7	8	7	9	-	-	-	-
Natural Gas (MMCF)	426	452	434	402	420	426	441	422	481				
Barrels of Oil Equivalent excluding Hugoton (MBOE)	573	598	590	562	579	590	635	592	637				
Hugoton	20	19	18	18	6	-	-	6	-				
Barrels of Oil Equivalent (MBOE)	593	617	608	580	585	590	635	598	637	-	-	-	-

Oil & Gas Commodity Prices and Exploration Expense from Continuing Operations

	2011	2012	2013	Qtr 1	Qtr 2	2014 Qtr 3	Qtr 4	Total	Qtr 1	Qtr 2	2015 Qtr 3	Qtr 4	Total
OIL & GAS:													
PRICES													
United States													
Oil (\$/BBL)	\$ 86.93	\$ 88.25	\$ 92.48	\$ 92.56	\$ 93.70	\$ 87.43	\$ 66.46	\$ 84.73	\$ 43.66				
NGLs (\$/BBL)	\$ 56.03	\$ 44.06	\$ 38.65	\$ 42.06	\$ 42.17	\$ 39.32	\$ 27.67	\$ 37.79	\$ 17.32				
Natural Gas (\$/MCF)	\$ 3.94	\$ 2.48	\$ 3.22	\$ 4.39	\$ 4.15	\$ 3.74	\$ 3.56	\$ 3.97	\$ 2.49				
Latin America													
Oil (\$/BBL)	\$ 97.16	\$ 98.35	\$ 103.21	\$ 98.53	\$ 101.30	\$ 92.16	\$ 63.93	\$ 88.00	\$ 47.70				
Natural Gas (\$/MCF)	\$ 10.11	\$ 11.85	\$ 11.17	\$ 10.81	\$ 10.99	\$ 9.88	\$ 3.19	\$ 8.94	\$ 4.53				
Middle East / North Africa													
Oil (\$/BBL)	\$ 104.34	\$ 108.76	\$ 104.48	\$ 104.65	\$ 105.15	\$ 102.19	\$ 77.80	\$ 96.34	\$ 53.98				
NGLs (\$/BBL)	\$ 32.09	\$ 37.74	\$ 33.00	\$ 38.43	\$ 32.00	\$ 29.70	\$ 25.37	\$ 30.98	\$ 21.57				
Total Worldwide													
Oil (\$/BBL)	\$ 96.64	\$ 98.90	\$ 98.81	\$ 98.14	\$ 99.30	\$ 94.26	\$ 71.58	\$ 90.13	\$ 48.50				
NGLs (\$/BBL)	\$ 52.12	\$ 43.21	\$ 38.00	\$ 41.70	\$ 40.98	\$ 38.20	\$ 27.39	\$ 37.01	\$ 17.96				
Natural Gas (\$/MCF)	\$ 2.66	\$ 1.85	\$ 2.23	\$ 2.90	\$ 2.68	\$ 2.42	\$ 2.21	\$ 2.55	\$ 1.66				
Exploration Expense (millions)													
United States	\$ 90	\$ 84	\$ 71	\$ 10	\$ 14	\$ 11	\$ 20	\$ 55	\$ 5				\$ 5
Latin America	1	2	6	-	-	-	3	3	-				-
Middle East / North Africa	53	111	63	14	25	17	36	92	3				3
Total Reported	144	197	140	24	39	28	59	150	8	-	-	-	8
Non-core charges for impairments	(35)	-	-	-	-	-	-	-	-				-
Total Core	\$ 109	\$ 197	\$ 140	\$ 24	\$ 39	\$ 28	\$ 59	\$ 150	\$ 8	\$ -	\$ -	\$ -	\$ 8

Consolidated Capital Expenditures and DD&A Expense
(Amounts in millions)

	2011	2012	2013	2014				Total
				Qtr 1	Qtr 2	Qtr 3	Qtr 4	
Capital Expenditures								
Oil & Gas								
Permian	\$ 1,146	\$ 1,920	\$ 1,722	\$ 492	\$ 594	\$ 682	\$ 870	\$ 2,638
Midcontinent & Other	1,158	1,303	901	231	219	205	257	912
Latin America	218	309	339	67	74	69	100	310
Middle East / North Africa	1,485	2,016	2,120	454	554	527	614	2,149
Exploration Drilling	277	477	327	88	125	160	150	523
Chemical	234	357	424	41	71	61	141	314
Midstream, marketing and other	786	1,401	1,360	399	462	311	811	1,983
Corporate	50	91	164	23	30	21	27	101
Total	5,354	7,874	7,357	1,795	2,129	2,036	2,970	8,930
Non-controlling interest contributions	-	-	(212)	(123)	(149)	(74)	(29)	(375)
Cracker JV contribution	-	-	23	60	21	41	43	165
	5,354	7,874	7,168	1,732	2,001	2,003	2,984	8,720

Depreciation, Depletion & Amortization of Assets

Oil & Gas								
United States	\$ 1,114	\$ 1,544	\$ 1,890	\$ 503	\$ 519	\$ 537	\$ 555	\$ 2,114
Latin America	90	117	107	42	35	40	44	161
Middle East / North Africa	1,220	1,404	1,679	297	331	340	458	1,426
Chemical	330	345	346	89	93	91	94	367
Midstream, marketing and other	138	148	149	39	38	38	45	160
Corporate	24	27	32	7	8	10	8	33
Total	\$ 2,916	\$ 3,585	\$ 4,203	\$ 977	\$ 1,024	\$ 1,056	\$ 1,204	\$ 4,261