

FINANCIAL AND OPERATING HIGHLIGHTS

Amerada Hess Corporation and Consolidated Subsidiaries

<i>Dollar amounts in millions, except per share data</i>	2003	2002
FINANCIAL — FOR THE YEAR		
Sales and other operating revenues	\$14,311	\$11,551
Income (loss) from continuing operations	\$ 467	\$ (245)
Net income (loss)	\$ 643	\$ (218)
Net income (loss) per share—diluted	\$ 7.11	\$ (2.48)
Common stock dividends per share	\$ 1.20	\$ 1.20
Cash flow from operations	\$ 1,581	\$ 1,965
Capital expenditures	\$ 1,358	\$ 1,534
Weighted average shares outstanding—in thousands	90,342	88,187
FINANCIAL — AT YEAR-END		
Total assets	\$13,983	\$13,262
Total debt	\$ 3,941	\$ 4,992
Stockholders' equity	\$ 5,340	\$ 4,249
Debt to capitalization ratio ^(a)	42.5%	54.0%
OPERATING — FOR THE YEAR		
Production – net		
Crude oil and natural gas liquids— thousands of barrels per day		
United States	55	66
Foreign	204	259
Total	259	325
Natural gas— thousands of Mcf per day		
United States	253	373
Foreign	430	381
Total	683	754
Barrels of oil equivalent— thousands of barrels per day ^(b)	373	451
Refining and marketing— thousands of barrels per day		
Refining crude runs— HOVENSA L.L.C. ^(c)	220	181
Refined products sold	419	383

(a) Total debt as a percentage of the sum of total debt and stockholders' equity.

(b) Includes production related to discontinued operations of 13 and 51 thousand barrels per day in 2003 and 2002, respectively.

(c) Reflects the Corporation's 50% share of HOVENSA's crude runs.

See Management's Discussion and Analysis of Results of Operations beginning on page 15.