ChevronTexaco Corporation
Earnings Supplement
First Quarter 2003

1ST QUARTER 2003	Upstream U.S.	Upstream Int'l.	Downstream U.S.	Downstream Int'l.	Chem.	All Other	Total	Diluted $/Share	Basic $/Share
Net Income	**666**	**1,102**	**70**	**245**	**3**	**(166)**	**1,920**	**1.81**	**1.81**
Less:									
Cumulative Effect of Changes in Accounting Principle	(350)	145	-	-	-	9	(196)	(0.18)	(0.18)
Income Before Cumulative Effect of Changes in Accounting Principle	1,016	957	70	245	3	(175)	2,116	1.99	1.99
Included in income above:									
Special Item									
Asset Dispositions	-	-	-	(39)	-	-	(39)	(0.04)	(0.04)
Foreign Exchange Gains/(Losses)		(46)		(18)	3	16	(45)	(0.04)	(0.04)

NET INCOME BY QUARTER	Upstream U.S.	Upstream Int'l.	Downstream U.S.	Downstream Int'l.	Chem.	All Other	Total	Diluted $/Share	Basic $/Share
First Quarter 2003	**666**	**1,102**	**70**	**245**	**3**	**(166)**	**1,920**	**1.81**	**1.81**
Fourth Quarter 2002	507	745	(135)	(31)	13	(195)	904	0.85	0.85
Third Quarter 2002	370	547	(79)	(79)	22	(1,685)	(904)	(0.85)	(0.85)
Second Quarter 2002	536	710	(30)	48	36	(893)	407	0.39	0.39
First Quarter 2002	304	837	(154)	93	15	(370)	725	0.68	0.68
Total 2002	1,717	2,839	(398)	31	86	(3,143)	1,132	1.07	1.07
1Q03 vs. 4Q02	*159*	*357*	*205*	*276*	*(10)*	*29*	*1,016*	*0.95*	*0.96*
Total 2001	1,779	2,533	1,254	560	(128)	(2,710)	3,288	3.09	3.10
Total 2000	3,453	3,702	721	414	40	(603)	7,727	7.21	7.23

SPECIAL ITEMS & OTHER ADJUSTMENTS BY QUARTER (1)	Upstream U.S.	Upstream Int'l.	Downstream U.S.	Downstream Int'l.	Chem.	All Other	Total	Diluted $/Share	Basic $/Share
First Quarter 2003 (2)	(350)	145	-	(39)	-	9	(235)	(0.22)	(0.22)
Total 2003	(350)	145	-	(39)	-	9	(235)	(0.22)	(0.22)
1Q03 vs. 4Q02	*(331)*	*99*	*15*	*(39)*	*0*	*182*	*(74)*	*(0.07)*	*(0.07)*
Fourth Quarter 2002	(19)	46	(15)	-	-	(173)	(161)	(0.15)	(0.15)
Third Quarter 2002	(183)	(183)	(114)	(136)	-	(1,525)	(2,141)	(2.02)	(2.02)
Second Quarter 2002	(12)	-	(86)	-	-	(728)	(826)	(0.77)	(0.77)
First Quarter 2002	-	-	-	-	-	(206)	(206)	(0.20)	(0.20)
Total 2002	(214)	(137)	(215)	(136)	-	(2,632)	(3,334)	(3.13)	(3.14)
Total 2001 (3)	(1,111)	(372)	(78)	(38)	(96)	(1,827)	(3,522)	(3.30)	(3.30)
Total 2000	(283)	80	(253)	(112)	(90)	280	(378)	(0.34)	(0.34)

Footnotes

1. Includes Cumulative Effect of Changes in Accounting Principle and Extraordinary Gains/Losses.
2. Includes $196 million charge for Cumulative Effect of Changes in Accounting Principle.
3. Includes $653 million Extraordinary Loss on merger-related asset sales.

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	2000 Year	2001 Year	2002 1Q	2002 2Q	2002 3Q	2002 4Q	2002 Year	2003 1Q	1Q-4Q	1Q-1Q
U.S. Upstream										
Net Liquids Production (MBD)	667	614	619	627	602	559	602	577	18	(42)
Net Nat. Gas Production (MMCF/D)	2,910	2,706	2,509	2,504	2,406	2,207	2,405	2,365	158	(144)
Net BOE Production (MBOED)	1,152	1,065	1,037	1,044	1,003	927	1,003	971	44	(66)
Avg. WTI Spot Price ($/Bbl)	30.34	25.97	21.59	26.29	28.31	28.26	26.17	34.06	5.80	12.47
Avg. Kern River Posted Price ($/Bbl)	23.82	18.54	15.39	21.40	23.54	22.26	20.67	28.47	6.21	13.08
Avg. Crude Realization ($/Bbl)	26.69	21.70	17.38	23.05	24.40	24.44	22.25	30.03	5.59	12.65
Avg. Liquids Realization ($/Bbl)	25.61	21.33	16.90	21.75	23.33	23.57	21.34	29.14	5.57	12.24
Nat. Gas-Henry Hub. "Bid Week" Avg.($/MCF)	3.88	4.27	2.35	3.38	3.17	4.01	3.23	6.62	2.61	4.27
Nat. Gas-CA Border "Bid Week" Avg.($/MCF)	4.93	8.22	2.29	3.22	3.09	3.81	3.10	5.51	1.70	3.22
Nat. Gas-Rocky Mountain "Bid Week" Avg.($/MCF)	3.38	3.51	1.95	2.16	1.30	2.51	1.98	3.79	1.28	1.85
Avg. Nat. Gas Realization ($/MCF)	3.87	4.38	2.27	3.04	2.77	3.55	2.89	5.85	2.30	3.58
Exploration Expense ($Millions B/T)	378	395	23	70	60	63	216	43	(20)	20
International Upstream										
Net Liquids Production (MBD):										
Africa	356	355	333	317	298	311	315	302	(9)	(31)
Indonesia	320	304	290	263	257	243	263	205	(38)	(85)
Europe	171	170	187	180	142	174	171	174	0	(13)
Kazakhstan	113	152	161	153	163	170	162	168	(2)	7
Neutral Zone	140	144	141	141	140	137	140	137	(0)	(4)
Canada	65	64	66	71	65	78	70	76	(2)	10
South America	64	63	63	61	69	66	65	66	0	3
Other - Asia Pacific	101	93	115	107	112	106	109	118	12	3
Subtotal	1,330	1,345	1,356	1,293	1,246	1,285	1,295	1,246	(39)	(110)
(1) Other Produced Volumes	123	105	96	94	99	101	97	76	(25)	(20)
Total:	1,453	1,450	1,452	1,387	1,345	1,386	1,392	1,322	(64)	(130)
Net Nat. Gas Production (MMCF/D):										
Europe	442	455	494	488	348	538	467	531	(7)	37
South America	309	364	389	414	427	398	407	413	15	24
Australia	225	235	267	228	284	275	264	281	6	14
Canada	146	167	156	140	131	134	140	119	(15)	(37)
Thailand	70	75	83	89	89	87	87	118	31	35
Philippines		9	71	94	110	146	105	132	(14)	61
Other	364	406	488	479	485	551	501	547	(4)	58
Total:	1,556	1,711	1,948	1,932	1,874	2,129	1,971	2,141	12	193
Net BOE Prod'n (MBOED) (inc. Other Produced Volumes)	1,712	1,735	1,777	1,709	1,658	1,741	1,720	1,679	(62)	(98)
Avg. Brent Spot Price ($/Bbl)	28.50	24.40	21.03	25.07	26.79	26.67	24.93	31.45	4.78	10.42
Avg. Liquids Realization ($/Bbl)	26.04	22.17	19.02	22.97	25.01	25.46	23.06	29.63	4.17	10.61
Avg. Nat. Gas Realization ($/MCF)	2.09	2.36	2.20	1.94	2.06	2.34	2.14	2.64	0.30	0.44
Exploration Expense ($Millions B/T)	571	644	62	66	105	141	374	113	(28)	51
U.S. Downstream ($/Bbl)										
Crude-to-Product Market Spreads										
Mogas: Houston (Rack RUL-WTI)	9.06	9.51	4.86	9.30	7.00	7.39	7.14	9.17	1.78	4.31
Mogas: Houston (DTW RUL-WTI)	10.29	10.53	5.46	10.65	7.56	9.69	8.34	10.19	0.50	4.73
Mogas: West Coast (DTW RUL-ANS)	18.20	22.01	12.27	18.37	16.36	15.36	15.59	20.30	4.94	8.03
Jet: Atlanta (Spot-WTI)	5.14	4.18	2.37	1.37	2.61	4.04	2.60	5.58	1.54	3.21
Jet: LA (Spot-ANS)	11.09	9.01	6.11	3.53	5.80	7.29	5.68	7.88	0.59	1.77
Diesel: Houston (Spot-WTI)	4.20	3.62	1.88	0.89	1.93	3.87	2.14	5.63	1.76	3.75
Diesel: LA (Spot-ANS)	12.59	10.69	6.96	4.93	6.53	7.54	6.49	8.57	1.03	1.61
Marketing Margins										
Mogas: Houston (Rack RUL - Spot RUL)	2.40	2.60	(0.38)	3.04	2.68	2.26	1.90	2.40	0.14	2.78
Mogas: Houston (DTW RUL - Spot RUL)	3.62	3.62	0.22	4.39	3.24	4.56	3.10	3.42	(1.14)	3.20
Mogas: West Coast (DTW RUL - Spot RUL)	(0.23)	2.69	1.63	6.80	6.92	5.89	5.31	5.04	(0.85)	3.41
WTI - Arab Medium Crude Spread	5.89	7.02	4.24	3.66	3.96	4.75	4.15	5.05	0.30	0.81
Refinery Input (MBD)	943	983	868	1,041	1,048	960	979	814	(146)	(54)
Branded Mogas Sales (MBD)	538	559	570	588	591	576	581	538	(38)	(32)
Intl. Downstream ($/Bbl)										
Refining and Marketing Margins										
(2) Asia-Pacific / Africa Refining	3.07	2.47	1.91	2.13	2.07	3.20	2.33	5.43	2.23	3.52
Asia-Pacific / Middle East / Africa Marketing	3.22	4.42	3.92	3.95	4.11	3.93	3.98	3.34	(0.59)	(0.58)
NW Europe Refining	3.78	2.92	0.61	1.62	2.06	2.95	1.81	4.69	1.74	4.08
United Kingdom Marketing	3.69	4.05	3.81	4.87	4.25	4.79	4.43	4.87	0.08	1.06
(2) Latin America Marketing	5.03	5.12	5.34	5.51	4.89	4.98	5.18	5.38	0.40	0.04
Refinery Input (MBD):										
Asia-Pacific / Middle East / Africa	720	710	727	704	704	721	714	730	9	3
NW Europe	317	303	310	298	288	282	294	299	17	(11)
Other	113	123	110	122	75	47	88	49	2	(61)
Refinery Input (MBD)	1,150	1,136	1,147	1,124	1,067	1,050	1,097	1,078	28	(69)
(3) **Chemicals (cents/lb) Source: CMAI**										
Ethylene Industry Cash Margin	10.5	9.1	5.8	7.9	8.2	6.0	7.0	5.6	(0.4)	(0.2)
HDPE Industry Contract Sales Margin	2.5	2.9	2.7	3.7	7.4	4.9	4.7	4.4	(0.5)	1.7
Styrene Industry Contract Sales Margin	13.3	8.5	8.5	9.8	11.2	10.3	9.9	10.0	(0.3)	1.5
Other Items										
Foreign exchange gains/(losses) ($Millions A/T)	182	191	124	(153)	65	(79)	(43)	(45)	34	(169)

Footnotes

1. Beginning 1Q03, "Other Produced Volumes" includes Boscan OSA and Athabasca bitumen volumes.
2. Margins have been restated for all prior periods to conform to 1Q03 presentation.
3. The Chemical Market Associates, Inc. (CMAI) restates prior period margins on a regular basis.