ChevronTexaco Corporation
Earnings Supplement
Third Quarter 2003

3rd QUARTER 2003	Upstream U.S.	Upstream Int'l.	Downstream U.S.	Downstream Int'l.	Chem.	All Other	Total	Diluted $/Share	Basic $/Share
Net Income	**788**	**791**	**148**	**33**	**29**	**186**	**1,975**	**2.02**	**2.02**
Included in income above:									
Dynegy Capital Transaction (EPS only)								0.16	0.16
Special Items									
Asset Dispositions - net gains	46	7	14	15	-	-	82	0.08	0.08
Asset impairments	(37)	(17)	-	(77)	-	(84)	(215)	(0.20)	(0.20)
Environmental remediation provisions	-	-	(132)	-	-	-	(132)	(0.12)	(0.12)
Restructuring and Reorganization	-	-	(28)	(42)	-	(16)	(86)	(0.08)	(0.08)
Dynegy-related Items	-	-	-	-	-	365	365	0.34	0.34
Total Special Items	9	(10)	(146)	(104)	-	265	14	0.01	0.01
Foreign Exchange Gains/(Losses)	-	(24)	-	(9)	3	(1)	(31)	(0.03)	(0.03)

NET INCOME BY QUARTER	Upstream U.S.	Upstream Int'l.	Downstream U.S.	Downstream Int'l.	Chem.	All Other	Total	Diluted $/Share	Basic $/Share
Third Quarter 2003	**788**	**791**	**148**	**33**	**29**	**186**	**1,975**	**2.02**	**2.02**
Second Quarter 2003	658	624	187	251	34	(154)	1,600	1.50	1.51
First Quarter 2003	666	1,102	70	245	3	(166)	1,920	1.81	1.81
Total 2003	2,112	2,517	405	529	66	(134)	5,495	5.33	5.33
3Q03 vs. 2Q03	*130*	*167*	*(39)*	*(218)*	*(5)*	*340*	*375*	*0.52*	*0.51*
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
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
Third Quarter 2003	**9**	**(10)**	**(146)**	**(104)**	**-**	**265**	**14**	**0.01**	**0.01**
Second Quarter 2003	(58)	(13)	-	(46)	-	-	(117)	(0.11)	(0.11)
First Quarter 2003 (2)	(350)	145	-	(39)	-	9	(235)	(0.22)	(0.22)
Total 2003	(399)	122	(146)	(189)	-	274	(338)	(0.32)	(0.32)
3Q03 vs. 2Q03	*67*	*3*	*(146)*	*(58)*	*0*	*265*	*131*	*0.12*	*0.12*
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)	(3.14)	(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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	2002		2003			2003		
	3Q	4Q	1Q	2Q	3Q	Year	3Q03-2Q03	3Q03-3Q02
U.S. Upstream								
Net Liquids Production (MBD)	602	559	577	563	561	567	(2)	(41)
Net Nat. Gas Production (MMCF/D)	2,406	2,207	2,365	2,302	2,137	2,267	(165)	(270)
Net BOE Production (MBOED)	1,003	927	971	947	917	945	(30)	(86)
Avg. WTI Spot Price ($/Bbl)	28.31	28.26	34.06	29.04	30.22	31.07	1.18	1.91
Avg. Kern River Posted Price ($/Bbl)	23.54	22.26	28.47	23.09	24.97	25.50	1.88	1.43
Avg. Crude Realization ($/Bbl)	24.40	24.44	30.03	25.65	26.88	27.52	1.23	2.48
Avg. Liquids Realization ($/Bbl)	23.33	23.57	29.14	25.25	26.09	26.83	0.84	2.76
Nat. Gas-Henry Hub. "Bid Week" Avg.($/MCF)	3.17	4.01	6.62	5.40	4.97	5.66	(0.43)	1.80
Nat. Gas-CA Border "Bid Week" Avg.($/MCF)	3.09	3.81	5.51	5.18	4.92	5.20	(0.26)	1.83
Nat. Gas-Rocky Mountain "Bid Week" Avg.($/MCF)	1.17	2.41	3.65	4.02	4.23	3.98	0.21	3.06
Avg. Nat. Gas Realization ($/MCF)	2.77	3.55	5.85	5.11	4.63	5.21	(0.48)	1.86
Exploration Expense ($Millions B/T)	60	63	43	60	36	139	(24)	(24)
International Upstream								
Net Liquids Production (MBD):								
Africa	298	311	302	300	310	304	10	12
Indonesia	257	243	205	227	226	219	(1)	(31)
Europe	142	174	174	173	151	166	(22)	9
Kazakhstan	163	170	168	169	137	158	(32)	(26)
Neutral Zone	140	137	137	134	134	135		(6)
Canada	65	78	76	74	73	74	(1)	8
South America	69	66	66	81	78	75	(3)	9
Other - Asia Pacific	112	106	118	108	106	111	(2)	(6)
Subtotal	1,246	1,285	1,246	1,266	1,215	1,242	(51)	(31)
Other Produced Volumes	99	101	76	114	130	107	16	31
Total:	1,345	1,386	1,322	1,380	1,345	1,349	(35)	
Net Nat. Gas Production (MMCF/D):								
Europe	348	538	531	461	447	480	(14)	99
South America	427	398	413	446	400	420	(46)	(27)
Australia	284	275	281	285	298	288	13	14
Canada	131	134	119	109	106	111	(3)	(25)
Thailand	89	87	118	101	100	106	(1)	11
Philippines	110	146	132	143	143	139		33
Other	485	551	547	543	462	517	(81)	(23)
Total:	1,874	2,129	2,141	2,088	1,956	2,061	(132)	82
Net BOE Prod'n (MBOED) (inc. Other Produced Volumes)	1,658	1,741	1,679	1,728	1,671	1,692	(57)	13
Avg. Brent Spot Price ($/Bbl)	26.79	26.67	31.45	26.03	28.30	28.56	2.27	1.51
Avg. Liquids Realization ($/Bbl)	25.01	25.46	29.63	24.10	26.36	26.66	2.26	1.35
Avg. Nat. Gas Realization ($/MCF)	2.06	2.34	2.64	2.66	2.55	2.62	(0.11)	0.49
Exploration Expense ($Millions B/T)	105	141	113	87	93	293	7	(12)
U.S. Downstream ($/Bbl)								
Crude-to-Product Market Spreads								
Mogas: Houston (Rack-WTI)	7.00	7.39	9.17	8.86	10.48	9.50	1.62	3.48
Mogas: West Coast (DTW-ANS)	16.36	15.36	20.30	27.37	26.41	24.69	(0.96)	10.05
Jet: Atlanta (Spot-WTI)	2.61	4.04	5.58	1.67	2.37	3.21	0.70	(0.24)
Jet: LA (Spot-ANS)	5.80	7.29	7.88	4.61	6.95	6.48	2.34	1.15
Diesel: Houston (Spot-WTI)	1.93	3.87	5.63	1.77	2.28	3.23	0.51	0.35
Diesel: LA (Spot-ANS)	6.53	7.54	8.57	6.53	8.94	8.01	2.41	2.41
Marketing Margin								
Mogas: Houston (Rack-Spot)	2.68	2.26	2.40	2.77	2.48	2.55	(0.29)	(0.20)
(1) WTI - Arab Medium/Maya Crude Spread	4.50	5.47	6.34	6.50	5.32	6.05	(1.18)	0.82
Refinery Input (MBD)	1,048	960	836	985	1,027	949	42	(21)
Branded Mogas Sales (MBD)	591	576	538	562	577	559	15	(14)
Intl. Downstream ($/Bbl)								
Refining and Marketing Margins								
Asia-Pacific / Africa Refining	2.07	3.20	5.43	3.61	4.78	4.61	1.17	2.71
Asia-Pacific / Middle East / Africa Marketing	4.11	3.93	3.34	4.77	3.33	3.81	(1.44)	(0.78)
NW Europe Refining	2.06	2.95	4.69	2.86	2.98	3.51	0.12	0.92
United Kingdom Marketing	4.25	4.79	4.87	8.02	5.89	6.26	(2.13)	1.64
(2) Latin America Marketing	4.89	4.98	4.69	4.88	5.05	4.87	0.17	0.16
Refinery Input (MBD):								
Asia-Pacific / Middle East / Africa	704	721	730	731	700	720	(31)	(4)
NW Europe	288	282	299	325	243	289	(82)	(45)
Other	75	47	49	54	50	51	(5)	(25)
Refinery Input Total (MBD)	1,067	1,050	1,078	1,110	993	1,060	(118)	(74)
(3) **Chemicals (cents/lb) Source: CMAI**								
Ethylene Industry Cash Margin	8.4	6.2	6.0	13.0	8.2	9.1	(4.8)	(0.2)
HDPE Industry Contract Sales Margin	7.4	4.9	4.7	6.2	7.2	6.0	1.0	(0.2)
Styrene Industry Contract Sales Margin	11.2	10.3	9.9	11.3	13.1	11.4	1.8	2.0
Other Items								
Foreign exchange gains/(losses) ($Millions A/T)	65	(79)	(45)	(157)	(31)	(233)	126	(96)

Footnotes

1. Restated for all prior periods to conform to 2Q03 presentation.
2. Spread has been restated for all prior periods to conform to 2Q03 presentation.
3. The Chemical Market Associates, Inc. (CMAI) restates prior period margins on a regular basis.