ChevronTexaco Corporation
Earnings Supplement
Second Quarter 2003

2nd QUARTER 2003	Upstream U.S.	Upstream Int'l.	Downstream U.S.	Downstream Int'l.	Chem.	All Other	Total	Diluted $/Share	Basic $/Share
Net Income	**658**	**624**	**187**	**251**	**34**	**(154)**	**1,600**	**1.50**	**1.51**
Included in income above:									
Special Items									
Asset Dispositions	(58)	(13)	-	(46)	-	-	(117)	(0.11)	(0.11)
Foreign Exchange Gains/(Losses)		(117)		(60)	7	13	(157)	(0.15)	(0.15)

NET INCOME BY QUARTER	Upstream U.S.	Upstream Int'l.	Downstream U.S.	Downstream Int'l.	Chem.	All Other	Total	Diluted $/Share	Basic $/Share
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
2Q03 vs. 1Q03	*(8)*	*(478)*	*117*	*6*	*31*	*12*	*(320)*	*(0.31)*	*(0.30)*
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
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	(408)	132	-	(85)	-	9	(352)	(0.33)	(0.33)
2Q03 vs. 1Q03	*292*	*(158)*	*0*	*(7)*	*0*	*(9)*	*118*	*0.11*	*0.11*
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			2002	2003			
		2Q	3Q	4Q	Year	1Q	2Q	2Q03-1Q03	2Q03-2Q02
	U.S. Upstream								
	Net Liquids Production (MBD)	627	602	559	602	577	563	(14)	(64)
	Net Nat. Gas Production (MMCF/D)	2,504	2,406	2,207	2,405	2,365	2,302	(63)	(202)
	Net BOE Production (MBOED)	1,044	1,003	927	1,003	971	947	(25)	(97)
	Avg. WTI Spot Price ($/Bbl)	26.29	28.31	28.26	26.17	34.06	29.04	(5.02)	2.75
	Avg. Kern River Posted Price ($/Bbl)	21.40	23.54	22.26	20.67	28.47	23.09	(5.38)	1.69
	Avg. Crude Realization ($/Bbl)	23.05	24.40	24.44	22.25	30.03	25.65	(4.38)	2.60
	Avg. Liquids Realization ($/Bbl)	21.75	23.33	23.57	21.34	29.14	25.25	(3.89)	3.50
	Nat. Gas-Henry Hub. "Bid Week" Avg.($/MCF)	3.38	3.17	4.01	3.23	6.62	5.40	(1.22)	2.02
(1)	Nat. Gas-CA Border "Bid Week" Avg.($/MCF)	3.22	3.09	3.81	3.10	5.51	5.18	(0.33)	1.96
(1)	Nat. Gas-Rocky Mountain "Bid Week" Avg.($/MCF)	2.12	1.17	2.41	1.98	3.65	4.02	0.37	1.90
	Avg. Nat. Gas Realization ($/MCF)	3.04	2.77	3.55	2.89	5.85	5.11	(0.74)	2.07
	Exploration Expense ($Millions B/T)	70	60	63	216	43	60	18	(10)
	International Upstream								
	Net Liquids Production (MBD):								
	Africa	317	298	311	315	302	300	(2)	(17)
	Indonesia	263	257	243	263	205	227	23	(36)
	Europe	180	142	174	171	174	173	(1)	(7)
	Kazakhstan	153	163	170	162	168	169	1	16
	Neutral Zone	141	140	137	140	137	134	(3)	(7)
	Canada	71	65	78	70	76	74	(2)	3
	South America	61	69	66	65	66	81	15	20
	Other - Asia Pacific	107	112	106	109	118	107	(11)	
	Subtotal	1,293	1,246	1,285	1,295	1,246	1,266	20	(27)
	Other Produced Volumes	94	99	101	97	76	114	38	20
	Total:	1,387	1,345	1,386	1,392	1,322	1,380	58	(7)
	Net Nat. Gas Production (MMCF/D):								
	Europe	488	348	538	467	531	461	(70)	(27)
	South America	414	427	398	407	413	446	33	32
	Australia	228	284	275	264	281	285	5	57
	Canada	140	131	134	140	119	109	(10)	(31)
	Thailand	89	89	87	87	118	101	(17)	12
	Philippines	94	110	146	105	132	143	11	49
	Other	479	485	551	501	547	543	(4)	64
	Total:	1,932	1,874	2,129	1,971	2,141	2,089	(52)	157
	Net BOE Prod'n (MBOED) (inc. Other Produced Volumes)	1,709	1,658	1,741	1,720	1,679	1,728	49	19
	Avg. Brent Spot Price ($/Bbl)	25.07	26.79	26.67	24.93	31.45	26.03	(5.42)	0.96
	Avg. Liquids Realization ($/Bbl)	22.97	25.01	25.46	23.06	29.63	24.10	(5.53)	1.13
	Avg. Nat. Gas Realization ($/MCF)	1.94	2.06	2.34	2.14	2.64	2.66	0.02	0.72
	Exploration Expense ($Millions B/T)	66	105	141	374	113	87	(26)	21
	U.S. Downstream ($/Bbl)								
	Crude-to-Product Market Spreads								
	Mogas: Houston (Rack-WTI)	9.30	7.00	7.39	7.14	9.17	8.86	(0.31)	(0.44)
	Mogas: West Coast (DTW-ANS)	18.37	16.36	15.36	15.59	20.30	27.37	7.07	9.00
	Jet: Atlanta (Spot-WTI)	1.37	2.61	4.04	2.60	5.58	1.67	(3.91)	0.30
	Jet: LA (Spot-ANS)	3.53	5.80	7.29	5.68	7.88	4.61	(3.27)	1.08
	Diesel: Houston (Spot-WTI)	0.89	1.93	3.87	2.14	5.63	1.77	(3.86)	0.88
	Diesel: LA (Spot-ANS)	4.93	6.53	7.54	6.49	8.57	6.53	(2.04)	1.60
	Marketing Margin								
	Mogas: Houston (Rack-Spot)	3.04	2.68	2.26	1.90	2.40	2.77	0.37	(0.27)
(2)	WTI - Arab Medium/Maya Crude Spread	4.03	4.50	5.47	4.72	6.34	6.50	0.16	2.47
	Refinery Input (MBD)	1,041	1,048	960	979	836	985	149	(56)
	Branded Mogas Sales (MBD)	588	591	576	581	538	562	24	(26)
	Intl. Downstream ($/Bbl)								
	Refining and Marketing Margins								
	Asia-Pacific / Africa Refining	2.13	2.07	3.20	2.33	5.43	3.61	(1.82)	1.48
	Asia-Pacific / Middle East / Africa Marketing	3.95	4.11	3.93	3.98	3.34	4.77	1.43	0.82
	NW Europe Refining	1.62	2.06	2.95	1.81	4.69	2.86	(1.83)	1.24
	United Kingdom Marketing	4.87	4.25	4.79	4.43	4.87	8.02	3.15	3.15
(3)	Latin America Marketing	5.51	4.89	4.98	5.18	4.93	5.29	0.36	(0.22)
	Refinery Input (MBD):								
	Asia-Pacific / Middle East / Africa	704	704	721	714	730	731	1	27
	NW Europe	298	288	282	294	299	325	26	27
	Other	122	75	47	88	49	54	5	(68)
	Refinery Input Total (MBD)	1,124	1,067	1,050	1,097	1,078	1,110	32	(14)
(4)	**Chemicals (cents/lb) Source: CMAI**								
	Ethylene Industry Cash Margin	7.9	8.2	6.0	7.0	5.7	12.4	6.6	4.5
	HDPE Industry Contract Sales Margin	3.7	7.4	4.9	4.7	4.7	6.0	1.3	2.3
	Styrene Industry Contract Sales Margin	9.8	11.2	10.3	9.9	10.0	11.4	1.4	1.6
	Other Items								
	Foreign exchange gains/(losses) ($Millions A/T)	(153)	65	(79)	(43)	(45)	(157)	(112)	(4)

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. 1Q03 has been restated.
4. The Chemical Market Associates, Inc. (CMAI) restates prior period margins on a regular basis.