



HESS CORPORATION

Historical Financial and Operating Results

First Quarter 2007 through Fourth Quarter 2010



HESS CORPORATION AND CONSOLIDATED SUBSIDIARIES
CONSOLIDATED AFTER-TAX RESULTS BY MAJOR OPERATING ACTIVITY (UNAUDITED)
(In millions except per share data)

Appendix I

Income (Expense)	Year 2010	Fourth Quarter 2010	Third Quarter 2010	Second Quarter 2010	First Quarter 2010
<u>Net Income Attributable to Hess Corporation (U.S. GAAP)</u>					
Exploration and Production	\$ 2,736	\$ 420	\$ 1,277	\$ 488	\$ 551
Marketing and Refining	(231)	(261)	(38)	(19)	87
Corporate	(159)	(43)	(26)	(42)	(48)
Interest Expense	(221)	(58)	(59)	(52)	(52)
Net Income Attributable to Hess Corporation	<u>\$ 2,125</u>	<u>\$ 58</u>	<u>\$ 1,154</u>	<u>\$ 375</u>	<u>\$ 538</u>
Net Income Per Share (Diluted)	<u>\$ 6.47</u>	<u>\$.18</u>	<u>\$ 3.52</u>	<u>\$ 1.15</u>	<u>\$ 1.65</u>
<u>Items Affecting Comparability</u>					
Exploration and Production	\$ 732	\$ (51)	\$ 725	\$ -	\$ 58
Marketing and Refining	(289)	(289)	-	-	-
Corporate	(7)	-	-	-	(7)
Total Items Affecting Comparability	<u>\$ 436</u>	<u>\$ (340)</u>	<u>\$ 725</u>	<u>\$ -</u>	<u>\$ 51</u>
<u>Adjusted Earnings (a)</u>					
Exploration and Production	\$ 2,004	\$ 471	\$ 552	\$ 488	\$ 493
Marketing and Refining	58	28	(38)	(19)	87
Corporate	(152)	(43)	(26)	(42)	(41)
Interest Expense	(221)	(58)	(59)	(52)	(52)
Adjusted Earnings	<u>\$ 1,689</u>	<u>\$ 398</u>	<u>\$ 429</u>	<u>\$ 375</u>	<u>\$ 487</u>
Adjusted Earnings Per Share (Diluted)	<u>\$ 5.14</u>	<u>\$ 1.20</u>	<u>\$ 1.31</u>	<u>\$ 1.15</u>	<u>\$ 1.49</u>
Weighted Average Number of Shares (Diluted)	<u>328.3</u>	<u>330.5</u>	<u>327.6</u>	<u>327.5</u>	<u>327.0</u>
<u>Income (Expense)</u>					
	Year 2009	Fourth Quarter 2009	Third Quarter 2009	Second Quarter 2009	First Quarter 2009
<u>Net Income Attributable to Hess Corporation (U.S. GAAP)</u>					
Exploration and Production	\$ 1,042	\$ 494	\$ 397	\$ 215	\$ (64)
Marketing and Refining	127	17	38	(30)	102
Corporate	(205)	(97)	(33)	(26)	(49)
Interest Expense	(224)	(56)	(61)	(59)	(48)
Net Income (Loss) Attributable to Hess Corporation	<u>\$ 740</u>	<u>\$ 358</u>	<u>\$ 341</u>	<u>\$ 100</u>	<u>\$ (59)</u>
Net Income (Loss) Per Share (Diluted)	<u>\$ 2.27</u>	<u>\$ 1.10</u>	<u>\$ 1.05</u>	<u>\$.31</u>	<u>\$ (.18)</u>
<u>Items Affecting Comparability</u>					
Exploration and Production	\$ 45	\$ -	\$ 89	\$ (31)	\$ (13)
Marketing and Refining	12	-	12	-	-
Corporate	(60)	(44)	-	-	(16)
Total Items Affecting Comparability	<u>\$ (3)</u>	<u>\$ (44)</u>	<u>\$ 101</u>	<u>\$ (31)</u>	<u>\$ (29)</u>
<u>Adjusted Earnings (a)</u>					
Exploration and Production	\$ 997	\$ 494	\$ 308	\$ 246	\$ (51)
Marketing and Refining	115	17	26	(30)	102
Corporate	(145)	(53)	(33)	(26)	(33)
Interest Expense	(224)	(56)	(61)	(59)	(48)
Adjusted Earnings (Loss)	<u>\$ 743</u>	<u>\$ 402</u>	<u>\$ 240</u>	<u>\$ 131</u>	<u>\$ (30)</u>
Adjusted Earnings (Loss) Per Share (Diluted)	<u>\$ 2.28</u>	<u>\$ 1.23</u>	<u>\$.74</u>	<u>\$.40</u>	<u>\$ (.09)</u>
Weighted Average Number of Shares (Diluted)	<u>326.0</u>	<u>326.4</u>	<u>326.0</u>	<u>325.8</u>	<u>323.4</u>

(a) Adjusted Earnings is defined as reported net income attributable to Hess Corporation, excluding discontinued operations, cumulative effect of changes in accounting principles, and items identified as affecting comparability of earnings between periods. We believe that investors' understanding of our performance is enhanced by disclosing this measure. This measure is not, and should not be viewed as, a substitute for U.S. GAAP net income.

(Continued)



HESS CORPORATION AND CONSOLIDATED SUBSIDIARIES
CONSOLIDATED AFTER-TAX RESULTS BY MAJOR OPERATING ACTIVITY (UNAUDITED)
(In millions except per share data)

Appendix I

Income (Expense)	Year 2008	Fourth Quarter 2008	Third Quarter 2008	Second Quarter 2008	First Quarter 2008
<u>Net Income Attributable to Hess Corporation (U.S. GAAP)</u>					
Exploration and Production	\$ 2,423	\$ (125)	\$ 699	\$ 1,025	\$ 824
Marketing and Refining	277	152	161	(52)	16
Corporate	(173)	(59)	(42)	(33)	(39)
Interest Expense	(167)	(42)	(43)	(40)	(42)
Net Income (Loss) Attributable to Hess Corporation	<u>\$ 2,360</u>	<u>\$ (74)</u>	<u>\$ 775</u>	<u>\$ 900</u>	<u>\$ 759</u>
Net Income (Loss) Per Share (Diluted)	<u>\$ 7.24</u>	<u>\$ (.23)</u>	<u>\$ 2.37</u>	<u>\$ 2.76</u>	<u>\$ 2.34</u>
<u>Items Affecting Comparability</u>					
Exploration and Production	\$ (26)	\$ (26)	\$ -	\$ -	\$ -
Marketing and Refining	-	-	-	-	-
Corporate	-	-	-	-	-
Total Items Affecting Comparability	<u>\$ (26)</u>	<u>\$ (26)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<u>Adjusted Earnings (a)</u>					
Exploration and Production	\$ 2,449	\$ (99)	\$ 699	\$ 1,025	\$ 824
Marketing and Refining	277	152	161	(52)	16
Corporate	(173)	(59)	(42)	(33)	(39)
Interest Expense	(167)	(42)	(43)	(40)	(42)
Adjusted Earnings (Loss)	<u>\$ 2,386</u>	<u>\$ (48)</u>	<u>\$ 775</u>	<u>\$ 900</u>	<u>\$ 759</u>
Adjusted Earnings (Loss) Per Share (Diluted)	<u>\$ 7.32</u>	<u>\$ (.15)</u>	<u>\$ 2.37</u>	<u>\$ 2.76</u>	<u>\$ 2.34</u>
Weighted Average Number of Shares (Diluted)	<u>325.8</u>	<u>322.9</u>	<u>327.4</u>	<u>326.2</u>	<u>323.8</u>
Income (Expense)	Year 2007	Fourth Quarter 2007	Third Quarter 2007	Second Quarter 2007	First Quarter 2007
<u>Net Income Attributable to Hess Corporation (U.S. GAAP)</u>					
Exploration and Production	\$ 1,842	\$ 583	\$ 414	\$ 505	\$ 340
Marketing and Refining	300	31	46	122	101
Corporate	(150)	(59)	(28)	(32)	(31)
Interest Expense	(160)	(45)	(37)	(38)	(40)
Net Income Attributable to Hess Corporation	<u>\$ 1,832</u>	<u>\$ 510</u>	<u>\$ 395</u>	<u>\$ 557</u>	<u>\$ 370</u>
Net Income Per Share (Diluted)	<u>\$ 5.74</u>	<u>\$ 1.59</u>	<u>\$ 1.23</u>	<u>\$ 1.75</u>	<u>\$ 1.17</u>
<u>Items Affecting Comparability</u>					
Exploration and Production	\$ (74)	\$ (56)	\$ (33)	\$ 15	\$ -
Marketing and Refining	24	24	-	-	-
Corporate	(25)	(25)	-	-	-
Total Items Affecting Comparability	<u>\$ (75)</u>	<u>\$ (57)</u>	<u>\$ (33)</u>	<u>\$ 15</u>	<u>\$ -</u>
<u>Adjusted Earnings (a)</u>					
Exploration and Production	\$ 1,916	\$ 639	\$ 447	\$ 490	\$ 340
Marketing and Refining	276	7	46	122	101
Corporate	(125)	(34)	(28)	(32)	(31)
Interest Expense	(160)	(45)	(37)	(38)	(40)
Adjusted Earnings	<u>\$ 1,907</u>	<u>\$ 567</u>	<u>\$ 428</u>	<u>\$ 542</u>	<u>\$ 370</u>
Adjusted Earnings Per Share (Diluted)	<u>\$ 5.97</u>	<u>\$ 1.76</u>	<u>\$ 1.34</u>	<u>\$ 1.70</u>	<u>\$ 1.17</u>
Weighted Average Number of Shares (Diluted)	<u>319.3</u>	<u>321.6</u>	<u>319.9</u>	<u>318.6</u>	<u>317.3</u>

(a) Adjusted Earnings is defined as reported net income attributable to Hess Corporation excluding discontinued operations, cumulative effect of changes in accounting principles, and items identified as affecting comparability of earnings between periods. We believe that investors' understanding of our performance is enhanced by disclosing this measure. This measure is not, and should not be viewed as, a substitute for U.S. GAAP net income.

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HESS CORPORATION AND CONSOLIDATED SUBSIDIARIES
CONSOLIDATED AFTER-TAX RESULTS BY MAJOR OPERATING ACTIVITY (UNAUDITED)
EXPLANATION OF ITEMS AFFECTING COMPARABILITY
(Amounts are after income taxes)



Appendix I
Footnotes

<u>2010</u>	
Fourth Quarter	<p>Exploration and Production – Earnings include a charge of \$51 million related to dry hole costs associated with the Azulão exploration well located offshore Brazil, which was drilled in 2009.</p> <p>Marketing and Refining – Earnings include a charge of \$289 million to reduce the carrying value of the Corporation's investment in HOVENSA L.L.C.</p>
Third Quarter	<p>Exploration and Production – Earnings include a gain of \$1,072 million related to the exchange of the Corporation's interests in Gabon and the Clair Field in the United Kingdom for a 28.1 percent interest in the Valhall Field and a 25.0 percent interest in the Hod Field, both in Norway. The earnings also include a charge of \$347 million to fully impair the carrying value of the Corporation's interests in the West Med Block 1 Concession, located offshore Egypt.</p>
Second Quarter	None Reported.
First Quarter	<p>Exploration and Production – Earnings include a gain of \$58 million related to the sale of the Corporation's interest in the Jambi Merang natural gas development project in Indonesia.</p> <p>Corporate – Expenses include a charge of \$7 million related to the repurchase of the remaining \$116 million of bonds that were scheduled to mature in 2011.</p>
<u>2009</u>	
Fourth Quarter	<p>Corporate – Expenses include charges of \$34 million for the repurchase of \$546 million of bonds that were scheduled to mature in 2011 and \$10 million for pension plan settlements related to employee retirements.</p>
Third Quarter	<p>Exploration and Production – Earnings include income of \$89 million related to the resolution of a royalty dispute on production from certain leases subject to the U.S. Deep Water Royalty Relief Act.</p> <p>Marketing and Refining – Earnings include a benefit of \$12 million due to an income tax adjustment relating to refining operations.</p>
Second Quarter	<p>Exploration and Production – Earnings include a charge of \$31 million to reduce the carrying value of production equipment in the United Kingdom North Sea and materials inventory in Equatorial Guinea and the United States.</p>
First Quarter	<p>Exploration and Production – Earnings include a charge of \$13 million related to the impairment of two short-lived fields in the United Kingdom North Sea.</p> <p>Corporate – Expenses include a charge of \$16 million for retirement benefits and employee severance costs.</p>
<u>2008</u>	
Fourth Quarter	<p>Exploration and Production – Earnings include charges of \$17 million related to asset impairments at fields located in the United States and the U.K. North Sea and \$9 million associated with Hurricanes Gustav and Ike in the Gulf of Mexico.</p>
Third Quarter	None Reported.
Second Quarter	None Reported.
First Quarter	None Reported.
<u>2007</u>	
Fourth Quarter	<p>Exploration and Production – Earnings include a charge of \$56 million related to asset impairments at two mature fields in the United Kingdom North Sea.</p> <p>Marketing and Refining – Results include income of \$24 million related to the partial liquidation of prior year LIFO inventories.</p> <p>Corporate – Expenses include a charge of \$25 million related to MTBE litigation.</p>
Third Quarter	<p>Exploration and Production – Earnings include charges totaling \$33 million for production imbalances resulting from adjustments to prior meter readings at two offshore fields.</p>
Second Quarter	<p>Exploration and Production – Earnings include a gain of \$15 million related to the sale of the Corporation's interests in the Scott and Telford fields located in the United Kingdom.</p>
First Quarter	None Reported.

(Concluded)

HESS CORPORATION AND CONSOLIDATED SUBSIDIARIES
CAPITAL AND EXPLORATORY EXPENDITURES
(IN MILLIONS)



Appendix II

	Year 2010	Fourth Quarter 2010	Third Quarter 2010	Second Quarter 2010	First Quarter 2010	Year 2009	Fourth Quarter 2009	Third Quarter 2009	Second Quarter 2009	First Quarter 2009
Exploration and Production										
United States	\$ 2,935	\$ 1,820	\$ 379	\$ 399	\$ 337	\$ 1,200	\$ 392	\$ 198	\$ 295	\$ 315
International	2,822	618	1,169	531	504	1,927	565	448	470	444
Total Exploration and Production	5,757	2,438	1,548	930	841	3,127	957	646	765	759
Marketing, Refining and Corporate	98	26	19	33	20	118	35	22	15	46
Total Capital and Exploratory Expenditures	<u>\$ 5,855</u>	<u>\$ 2,464</u>	<u>\$ 1,567</u>	<u>\$ 963</u>	<u>\$ 861</u>	<u>\$ 3,245</u>	<u>\$ 992</u>	<u>\$ 668</u>	<u>\$ 780</u>	<u>\$ 805</u>
Exploration expenses charged to income included above										
United States	\$ 154	\$ 46	\$ 46	\$ 21	\$ 41	\$ 144	\$ 22	\$ 22	\$ 47	\$ 53
International	209	77	59	41	32	183	45	42	48	48
Total	<u>\$ 363</u>	<u>\$ 123</u>	<u>\$ 105</u>	<u>\$ 62</u>	<u>\$ 73</u>	<u>\$ 327</u>	<u>\$ 67</u>	<u>\$ 64</u>	<u>\$ 95</u>	<u>\$ 101</u>
	Year 2008	Fourth Quarter 2008	Third Quarter 2008	Second Quarter 2008	First Quarter 2008	Year 2007	Fourth Quarter 2007	Third Quarter 2007	Second Quarter 2007	First Quarter 2007
Exploration and Production										
United States	\$ 2,164	\$ 519	\$ 509	\$ 721	\$ 415	\$ 1,603	\$ 291	\$ 270	\$ 391	\$ 651
International	2,477	641	829	484	523	2,183	577	530	568	508
Total Exploration and Production	4,641	1,160	1,338	1,205	938	3,786	868	800	959	1,159
Marketing, Refining and Corporate	187	90	30	35	32	140	46	38	34	22
Total Capital and Exploratory Expenditures	<u>\$ 4,828</u>	<u>\$ 1,250</u>	<u>\$ 1,368</u>	<u>\$ 1,240</u>	<u>\$ 970</u>	<u>\$ 3,926</u>	<u>\$ 914</u>	<u>\$ 838</u>	<u>\$ 993</u>	<u>\$ 1,181</u>
Exploration expenses charged to income included above										
United States	\$ 211	\$ 49	\$ 56	\$ 44	\$ 62	\$ 192	\$ 43	\$ 67	\$ 42	\$ 40
International	179	45	35	40	59	156	66	36	19	35
Total	<u>\$ 390</u>	<u>\$ 94</u>	<u>\$ 91</u>	<u>\$ 84</u>	<u>\$ 121</u>	<u>\$ 348</u>	<u>\$ 109</u>	<u>\$ 103</u>	<u>\$ 61</u>	<u>\$ 75</u>

HESS CORPORATION AND CONSOLIDATED SUBSIDIARIES
EXPLORATION AND PRODUCTION EARNINGS (UNAUDITED)
(IN MILLIONS)



Appendix III

	Year 2010			Fourth Quarter 2010			Third Quarter 2010			Second Quarter 2010			First Quarter 2010		
	United States	International	Total	United States	International	Total	United States	International	Total	United States	International	Total	United States	International	Total
Sales and other operating revenues	\$ 2,453	\$ 6,291	\$ 8,744	\$ 679	\$ 1,613	\$ 2,292	\$ 622	\$ 1,657	\$ 2,279	\$ 570	\$ 1,489	2,059	\$ 582	\$ 1,532	\$ 2,114
Other, net	(3)	1,236	1,233	(5)	13	8	(2)	1,159	1,157	5	9	14	(1)	55	54
Total revenues and non-operating income	2,450	7,527	9,977	674	1,626	2,300	620	2,816	3,436	575	1,498	2,073	581	1,587	2,168
Costs and expenses															
Production expenses, including related taxes	489	1,435	1,924	143	389	532	117	357	474	113	328	441	116	361	477
Exploration expenses, including dry holes and lease impairment	364	501	865	121	196	317	105	120	225	60	112	172	78	73	151
General, administrative and other expenses	161	120	281	56	24	80	37	33	70	32	32	64	36	31	67
Depreciation, depletion and amortization	649	1,573	2,222	184	425	609	172	388	560	157	377	534	136	383	519
Asset impairments	-	532	532	-	-	-	-	532	532	-	-	-	-	-	-
Total costs and expenses	1,663	4,161	5,824	504	1,034	1,538	431	1,430	1,861	362	849	1,211	366	848	1,214
Results of operations before income taxes	787	3,366	4,153	170	592	762	189	1,386	1,575	213	649	862	215	739	954
Provision for income taxes	304	1,113	1,417	72	270	342	71	227	298	84	290	374	77	326	403
Results of operations attributable to Hess Corporation	\$ 483	\$ 2,253	\$ 2,736	\$ 98	\$ 322	\$ 420	\$ 118	\$ 1,159	\$ 1,277	\$ 129	\$ 359	\$ 488	\$ 138	\$ 413	\$ 551
	Year 2009			Fourth Quarter 2009			Third Quarter 2009			Second Quarter 2009			First Quarter 2009		
	United States	International	Total	United States	International	Total	United States	International	Total	United States	International	Total	United States	International	Total
Sales and other operating revenues	\$ 1,611	\$ 5,224	\$ 6,835	\$ 587	\$ 1,626	\$ 2,213	\$ 499	\$ 1,293	\$ 1,792	\$ 358	\$ 1,341	\$ 1,699	\$ 167	\$ 964	\$ 1,131
Other, net	132	75	207	-	(3)	(3)	137	8	145	(3)	60	57	(2)	10	8
Total revenues and non-operating income	1,743	5,299	7,042	587	1,623	2,210	636	1,301	1,937	355	1,401	1,756	165	974	1,139
Costs and expenses															
Production expenses, including related taxes	431	1,374	1,805	104	388	492	106	354	460	109	335	444	112	297	409
Exploration expenses, including dry holes and lease impairment	383	446	829	77	80	157	56	111	167	139	173	312	111	82	193
General, administrative and other expenses	130	125	255	33	40	73	37	28	65	33	28	61	27	29	56
Depreciation, depletion and amortization	503	1,610	2,113	165	397	562	176	426	602	105	406	511	57	381	438
Asset impairments	-	54	54	-	-	-	-	-	-	-	27	27	-	27	27
Total costs and expenses	1,447	3,609	5,056	379	905	1,284	375	919	1,294	386	969	1,355	307	816	1,123
Results of operations before income taxes	296	1,690	1,986	208	718	926	261	382	643	(31)	432	401	(142)	158	16
Provision (benefit) for income taxes	114	830	944	79	353	432	99	147	246	(11)	197	186	(53)	133	80
Results of operations attributable to Hess Corporation	\$ 182	\$ 860	\$ 1,042	\$ 129	\$ 365	\$ 494	\$ 162	\$ 235	\$ 397	\$ (20)	\$ 235	\$ 215	\$ (89)	\$ 25	\$ (64)

(Continued)

HESS CORPORATION AND CONSOLIDATED SUBSIDIARIES
EXPLORATION AND PRODUCTION EARNINGS (UNAUDITED)
(IN MILLIONS)



Appendix III

	Year 2008			Fourth Quarter 2008			Third Quarter 2008			Second Quarter 2008			First Quarter 2008		
	United States	International	Total	United States	International	Total	United States	International	Total	United States	International	Total	United States	International	Total
Sales and other operating revenues	\$ 1,652	\$ 8,154	\$ 9,806	\$ 199	\$ 1,264	\$ 1,463	\$ 460	\$ 2,201	\$ 2,661	\$ 545	\$ 2,530	\$ 3,075	\$ 448	\$ 2,159	\$ 2,607
Other, net	9	(176)	(167)	-	(165)	(165)	(1)	(70)	(71)	-	22	22	10	37	47
Total revenues and non-operating income	1,661	7,978	9,639	199	1,099	1,298	459	2,131	2,590	545	2,552	3,097	458	2,196	2,654
Costs and expenses															
Production expenses, including related taxes	373	1,499	1,872	106	345	451	96	407	503	101	393	494	70	354	424
Exploration expenses, including dry holes and lease impairment	305	420	725	78	180	258	82	75	157	62	96	158	83	69	152
General, administrative and other expenses	159	143	302	50	32	82	41	43	84	36	37	73	32	31	63
Depreciation, depletion and amortization	225	1,697	1,922	50	497	547	59	420	479	61	401	462	55	379	434
Asset impairments	13	17	30	13	17	30	-	-	-	-	-	-	-	-	-
Total costs and expenses	1,075	3,776	4,851	297	1,071	1,368	278	945	1,223	260	927	1,187	240	833	1,073
Results of operations before income taxes	586	4,202	4,788	(98)	28	(70)	181	1,186	1,367	285	1,625	1,910	218	1,363	1,581
Provision (benefit) for income taxes	226	2,139	2,365	(37)	92	55	71	597	668	108	777	885	84	673	757
Results of operations attributable to Hess Corporation	\$ 360	\$ 2,063	\$ 2,423	\$ (61)	\$ (64)	\$ (125)	\$ 110	\$ 589	\$ 699	\$ 177	\$ 848	\$ 1,025	\$ 134	\$ 690	\$ 824
	Year 2007			Fourth Quarter 2007			Third Quarter 2007			Second Quarter 2007			First Quarter 2007		
	United States	International	Total	United States	International	Total	United States	International	Total	United States	International	Total	United States	International	Total
Sales and other operating revenues	\$ 1,211	\$ 6,287	\$ 7,498	\$ 401	\$ 2,037	\$ 2,438	\$ 296	\$ 1,451	\$ 1,747	\$ 273	\$ 1,529	\$ 1,802	\$ 241	\$ 1,270	\$ 1,511
Other, net	8	57	65	(1)	14	13	1	29	30	-	28	28	8	(14)	(6)
Total revenues and non-operating income	1,219	6,344	7,563	400	2,051	2,451	297	1,480	1,777	273	1,557	1,830	249	1,256	1,505
Costs and expenses															
Production expenses, including related taxes	280	1,301	1,581	71	392	463	80	314	394	70	307	377	59	288	347
Exploration expenses, including dry holes and lease impairment	302	213	515	122	79	201	79	52	131	51	39	90	50	43	93
General, administrative and other expenses	130	127	257	36	38	74	27	37	64	34	28	62	33	24	57
Depreciation, depletion and amortization	187	1,204	1,391	58	342	400	48	297	345	44	293	337	37	272	309
Asset impairments	-	112	112	-	112	112	-	-	-	-	-	-	-	-	-
Total costs and expenses	899	2,957	3,856	287	963	1,250	234	700	934	199	667	866	179	627	806
Results of operations before income taxes	320	3,387	3,707	113	1,088	1,201	63	780	843	74	890	964	70	629	699
Provision for income taxes	125	1,740	1,865	44	574	618	25	404	429	30	429	459	26	333	359
Results of operations attributable to Hess Corporation	\$ 195	\$ 1,647	\$ 1,842	\$ 69	\$ 514	\$ 583	\$ 38	\$ 376	\$ 414	\$ 44	\$ 461	\$ 505	\$ 44	\$ 296	\$ 340

(Concluded)

HESS CORPORATION AND CONSOLIDATED SUBSIDIARIES
EXPLORATION AND PRODUCTION SUPPLEMENTAL OPERATING DATA
(NET PRODUCTION DATA IN THOUSANDS)



Appendix IV

	Year 2010	Fourth Quarter 2010	Third Quarter 2010	Second Quarter 2010	First Quarter 2010	Year 2009	Fourth Quarter 2009	Third Quarter 2009	Second Quarter 2009	First Quarter 2009
<u>Operating Data</u>										
<u>Net Production Per Day</u>										
Crude oil - barrels										
United States	75	76	78	73	71	60	76	73	58	32
Europe	88	103	82	81	86	83	86	83	76	88
Africa	113	99	117	118	118	120	105	124	124	126
Asia and other	13	13	13	14	14	16	15	17	16	15
Total	<u>289</u>	<u>291</u>	<u>290</u>	<u>286</u>	<u>289</u>	<u>279</u>	<u>282</u>	<u>297</u>	<u>274</u>	<u>261</u>
Natural gas liquids - barrels										
United States	14	14	15	12	13	11	12	12	10	9
Europe	3	4	3	3	3	3	3	2	3	4
Asia and Other	1	1	-	1	1	-	1	-	1	-
Total	<u>18</u>	<u>19</u>	<u>18</u>	<u>16</u>	<u>17</u>	<u>14</u>	<u>16</u>	<u>14</u>	<u>14</u>	<u>13</u>
Natural gas - mcf										
United States	108	114	120	102	97	93	97	105	92	78
Europe	134	138	104	140	156	151	147	120	160	180
Asia and other	427	411	406	437	452	446	456	429	459	438
Total	<u>669</u>	<u>663</u>	<u>630</u>	<u>679</u>	<u>705</u>	<u>690</u>	<u>700</u>	<u>654</u>	<u>711</u>	<u>696</u>
Barrels of oil equivalent	<u>418</u>	<u>420</u>	<u>413</u>	<u>415</u>	<u>423</u>	<u>408</u>	<u>415</u>	<u>420</u>	<u>407</u>	<u>390</u>
<u>Average Selling Price</u>										
Crude oil - per barrel (including hedging)										
United States	\$ 75.02	\$ 80.65	\$ 71.92	\$ 72.99	\$ 74.40	\$ 60.67	\$ 70.61	\$ 63.79	\$ 55.53	\$ 38.58
Europe	58.11	63.18	57.28	56.21	55.25	47.02	58.07	47.34	47.41	35.31
Africa	65.02	70.21	64.78	63.54	62.38	48.91	61.67	54.97	47.16	31.15
Asia and other	79.23	86.94	75.95	78.01	71.67	63.01	74.59	67.49	55.84	45.86
Worldwide	66.20	71.73	64.81	64.81	63.62	51.62	63.74	56.07	49.27	34.42
Crude oil - per barrel (excluding hedging)										
United States	\$ 75.02	\$ 80.65	\$ 71.92	\$ 72.99	\$ 74.40	\$ 60.67	\$ 70.61	\$ 63.79	\$ 55.53	\$ 38.58
Europe	58.11	63.18	57.28	56.21	55.25	47.02	58.07	47.34	47.41	35.31
Africa	78.31	86.40	75.70	77.03	75.96	60.79	74.41	67.27	57.13	44.20
Asia and other	79.23	86.94	75.95	78.01	71.67	63.01	74.59	67.49	55.84	45.86
Worldwide	71.40	77.17	69.47	70.15	69.06	56.74	68.50	61.42	54.03	40.19
Natural gas liquids - per barrel										
United States	\$ 47.92	\$ 51.89	\$ 43.20	\$ 45.84	\$ 51.11	\$ 36.57	\$ 47.12	\$ 36.05	\$ 31.03	\$ 29.03
Europe	59.23	64.65	57.69	54.61	59.38	43.23	59.31	43.53	36.51	36.76
Asia and Other	63.50	70.22	53.60	60.89	63.92	46.48	57.40	44.74	35.92	-
Worldwide	50.49	55.00	46.10	48.10	52.93	38.47	50.21	37.27	32.97	31.29
Natural gas - per mcf										
United States	\$ 3.70	\$ 3.11	\$ 3.56	\$ 3.65	\$ 4.63	\$ 3.36	\$ 3.83	\$ 2.65	\$ 3.26	\$ 4.03
Europe	6.23	7.81	6.50	5.35	5.41	5.15	4.82	4.38	4.53	6.49
Asia and other	5.93	5.06	6.18	6.09	6.37	5.06	5.60	5.12	4.82	4.70
Worldwide	5.63	5.30	5.73	5.57	5.92	4.85	5.19	4.60	4.56	5.08

(Continued)

HESS CORPORATION AND CONSOLIDATED SUBSIDIARIES
EXPLORATION AND PRODUCTION SUPPLEMENTAL OPERATING DATA
(NET PRODUCTION DATA IN THOUSANDS)



Appendix IV

	Year 2008	Fourth Quarter 2008	Third Quarter 2008	Second Quarter 2008	First Quarter 2008	Year 2007	Fourth Quarter 2007	Third Quarter 2007	Second Quarter 2007	First Quarter 2007
Operating Data										
Net Production Per Day										
Crude oil - barrels										
United States	32	27	31	36	36	31	34	31	31	29
Europe	83	84	80	83	83	93	83	83	96	110
Africa	124	129	121	128	119	115	121	123	115	99
Asia and other	13	11	12	12	17	21	22	20	26	15
Total	<u>252</u>	<u>251</u>	<u>244</u>	<u>259</u>	<u>255</u>	<u>260</u>	<u>260</u>	<u>257</u>	<u>268</u>	<u>253</u>
Natural gas liquids - barrels										
United States	10	8	9	11	11	10	11	11	10	9
Europe	4	5	4	4	4	5	5	3	4	7
Asia and other	-	-	-	-	-	-	-	-	-	-
Total	<u>14</u>	<u>13</u>	<u>13</u>	<u>15</u>	<u>15</u>	<u>15</u>	<u>16</u>	<u>14</u>	<u>14</u>	<u>16</u>
Natural gas - mcf										
United States	78	61	76	83	93	88	91	87	86	90
Europe	255	241	216	267	296	259	290	188	212	348
Asia and other	356	386	333	364	342	266	300	241	277	243
Total	<u>689</u>	<u>688</u>	<u>625</u>	<u>714</u>	<u>731</u>	<u>613</u>	<u>681</u>	<u>516</u>	<u>575</u>	<u>681</u>
Barrels of oil equivalent	<u>381</u>	<u>379</u>	<u>361</u>	<u>393</u>	<u>391</u>	<u>377</u>	<u>390</u>	<u>357</u>	<u>378</u>	<u>382</u>
Average Selling Price										
Crude oil - per barrel (including hedging)										
United States	\$ 96.82	\$ 48.90	\$ 116.14	\$ 120.23	\$ 92.59	\$ 69.23	\$ 86.22	\$ 73.20	\$ 61.41	\$ 53.19
Europe	78.75	46.77	83.23	104.98	82.29	60.99	74.00	62.06	58.94	51.32
Africa	78.72	42.93	91.72	97.32	78.83	62.04	72.85	64.38	58.02	48.17
Asia and other	97.07	40.39	105.58	120.59	96.53	72.17	86.30	70.69	70.73	56.44
Worldwide	82.04	45.00	93.36	104.29	83.28	63.44	76.11	65.26	60.05	50.74
Crude oil - per barrel (excluding hedging)										
United States	\$ 96.82	\$ 48.90	\$ 116.14	\$ 120.23	\$ 92.59	\$ 69.23	\$ 86.22	\$ 73.20	\$ 61.41	\$ 53.19
Europe	78.75	46.77	83.23	104.98	82.29	60.99	74.00	62.06	58.94	51.32
Africa	93.57	49.90	108.49	117.49	93.52	71.71	84.84	73.49	67.04	56.09
Asia and other	97.07	40.39	105.58	120.59	96.53	72.17	86.30	70.69	70.73	56.44
Worldwide	89.23	48.31	102.80	113.79	89.62	67.79	81.87	69.85	63.94	53.75
Natural gas liquids - per barrel										
United States	\$ 64.98	\$ 36.83	\$ 77.50	\$ 76.60	\$ 64.83	\$ 51.89	\$ 63.51	\$ 51.27	\$ 47.97	\$ 42.44
Europe	74.63	44.05	81.84	92.67	76.50	57.20	70.86	48.44	58.26	45.90
Asia and other	-	-	-	-	-	-	-	-	-	-
Worldwide	67.61	39.00	78.50	81.52	67.70	53.72	66.13	50.58	51.68	43.97
Natural gas - per mcf (including hedging)										
United States	\$ 8.61	\$ 5.56	\$ 8.57	\$ 11.00	\$ 8.53	\$ 6.67	\$ 6.47	\$ 5.80	\$ 7.24	\$ 7.21
Europe	9.44	8.46	10.12	10.33	8.96	6.13	8.92	6.09	4.54	4.74
Asia and other	5.24	4.99	5.77	5.23	5.01	4.71	5.13	4.69	4.42	4.56
Worldwide	7.17	6.26	7.60	7.81	7.06	5.60	6.93	5.38	4.88	5.00
Natural gas - per mcf (excluding hedging)										
United States	\$ 8.61	\$ 5.56	\$ 8.57	\$ 11.00	\$ 8.53	\$ 6.67	\$ 6.47	\$ 5.80	\$ 7.24	\$ 7.21
Europe	9.79	8.62	10.84	10.84	9.05	6.13	8.92	6.09	4.54	4.74
Asia and other	5.24	4.99	5.77	5.23	5.01	4.71	5.13	4.69	4.42	4.56
Worldwide	7.30	6.32	7.85	8.01	7.10	5.60	6.93	5.38	4.88	5.00

(Concluded)

HESS CORPORATION AND CONSOLIDATED SUBSIDIARIES
MARKETING AND REFINING SUPPLEMENTAL FINANCIAL AND OPERATING DATA



Appendix V

	Year 2010	Fourth Quarter 2010	Third Quarter 2010	Second Quarter 2010	First Quarter 2010	Year 2009	Fourth Quarter 2009	Third Quarter 2009	Second Quarter 2009	First Quarter 2009	
Financial Information (in millions of dollars)											
Marketing and Refining Results											
Income (loss) before income taxes	\$ (227)	\$ (251)	\$ (78)	\$ (37)	\$ 139	\$ 151	\$ 16	\$ 29	\$ (56)	\$ 162	
Provision (benefit) for income taxes	4	10	(40)	(18)	52	24	(1)	(9)	(26)	60	
Results of operations attributable to Hess Corporation	<u>\$ (231)</u>	<u>\$ (261)</u>	<u>\$ (38)</u>	<u>\$ (19)</u>	<u>\$ 87</u>	<u>\$ 127</u>	<u>\$ 17</u>	<u>\$ 38</u>	<u>\$ (30)</u>	<u>\$ 102</u>	
Summary of Marketing and Refining Results											
Refining	\$ (445)	\$ (308)	\$ (50)	\$ (31)	\$ (56)	\$ (87)	\$ (40)	\$ (3)	\$ (26)	\$ (18)	
Marketing	215	37	40	17	121	168	45	35	(13)	101	
Trading	(1)	10	(28)	(5)	22	46	12	6	9	19	
Results of operations attributable to Hess Corporation	<u>\$ (231)</u>	<u>\$ (261)</u>	<u>\$ (38)</u>	<u>\$ (19)</u>	<u>\$ 87</u>	<u>\$ 127</u>	<u>\$ 17</u>	<u>\$ 38</u>	<u>\$ (30)</u>	<u>\$ 102</u>	
Operating Data (barrels and gallons in thousands)											
Refined Product Sales (barrels per day)											
Gasoline	242	225	253	238	251	236	241	253	223	227	
Distillates	120	144	96	112	126	134	149	113	126	150	
Residuals	69	78	56	57	86	67	67	51	65	85	
Other	40	42	41	28	51	36	38	26	41	39	
Total	<u>471</u>	<u>489</u>	<u>446</u>	<u>435</u>	<u>514</u>	<u>473</u>	<u>495</u>	<u>443</u>	<u>455</u>	<u>501</u>	
Refinery Throughput (barrels per day)											
HOVENSA - Crude runs	390	384	408	392	375	402	371	384	442	410	
HOVENSA - Hess 50% share	195	192	204	196	188	201	185	192	221	205	
Port Reading	55	60	61	35	62	63	61	65	65	62	
Refinery Utilization											
HOVENSA	Refinery Capacity (barrels per day)										
Crude	500	78.0%	76.8%	81.6%	78.5%	75.1%	80.3%	74.1%	76.9%	88.4%	82.0%
FCC	150	66.5%	57.3%	76.1%	86.8%	41.2%	70.2%	55.5%	82.9%	71.2%	71.4%
Coker	58	78.3%	73.3%	73.0%	81.9%	85.0%	81.6%	75.8%	78.9%	91.2%	80.5%
Port Reading	70	78.1%	86.0%	87.7%	49.7%	88.8%	90.2%	87.3%	92.2%	93.0%	88.2%
Retail Marketing											
Number of retail stations (a)	1,362	1,362	1,360	1,358	1,359	1,357	1,357	1,353	1,355	1,358	
Convenience store revenue (in millions of dollars) (b)	\$ 1,213	\$ 298	\$ 322	\$ 317	\$ 276	\$ 1,164	\$ 296	\$ 313	\$ 300	\$ 255	
Average gasoline volume per station (gallons per month) (b)	199	201	204	203	188	201	196	202	209	199	

(a) Includes company operated, Wilco-Hess, dealer and branded retailer.

(b) Company operated only.

(Continued)

HESS CORPORATION AND CONSOLIDATED SUBSIDIARIES
MARKETING AND REFINING SUPPLEMENTAL FINANCIAL AND OPERATING DATA



Appendix V

	Year 2008	Fourth Quarter 2008	Third Quarter 2008	Second Quarter 2008	First Quarter 2008	Year 2007	Fourth Quarter 2007	Third Quarter 2007	Second Quarter 2007	First Quarter 2007
<u>Financial Information (in millions of dollars)</u>										
<u>Marketing and Refining Results</u>										
Income (loss) before income taxes	\$ 439	\$ 241	\$ 262	\$ (85)	\$ 21	\$ 481	\$ 51	\$ 75	\$ 196	\$ 159
Provision (benefit) for income taxes	162	89	101	(33)	5	181	20	29	74	58
Results of operations attributable to Hess Corporation	<u>\$ 277</u>	<u>\$ 152</u>	<u>\$ 161</u>	<u>\$ (52)</u>	<u>\$ 16</u>	<u>\$ 300</u>	<u>\$ 31</u>	<u>\$ 46</u>	<u>\$ 122</u>	<u>\$ 101</u>
<u>Summary of Marketing and Refining Results</u>										
Refining	\$ 73	\$ 27	\$ 46	\$ 3	\$ (3)	\$ 193	\$ 27	\$ 25	\$ 87	\$ 54
Marketing	240	138	110	(40)	32	83	19	21	-	43
Trading	(36)	(13)	5	(15)	(13)	24	(15)	-	35	4
Results of operations attributable to Hess Corporation	<u>\$ 277</u>	<u>\$ 152</u>	<u>\$ 161</u>	<u>\$ (52)</u>	<u>\$ 16</u>	<u>\$ 300</u>	<u>\$ 31</u>	<u>\$ 46</u>	<u>\$ 122</u>	<u>\$ 101</u>
<u>Operating Data (barrels and gallons in thousands)</u>										
<u>Refined Product Sales (barrels per day)</u>										
Gasoline	234	225	249	236	223	210	205	216	224	194
Distillates	143	154	122	129	168	147	163	134	119	174
Residuals	56	62	46	49	67	62	57	45	52	94
Other	39	36	43	40	37	32	37	42	19	29
Total	<u>472</u>	<u>477</u>	<u>460</u>	<u>454</u>	<u>495</u>	<u>451</u>	<u>462</u>	<u>437</u>	<u>414</u>	<u>491</u>
<u>Refinery Throughput (barrels per day)</u>										
HOVENSA - Crude runs	441	392	457	471	446	454	488	459	397	470
HOVENSA - Hess 50% share	221	196	228	235	223	227	244	230	199	235
Port Reading	64	64	65	64	61	61	63	61	64	55
<u>Refinery Utilization</u>										
		<u>Refinery Capacity</u> (barrels per day)								
HOVENSA		500								
Crude	88.2%	78.4%	91.3%	94.2%	89.1%	90.8%	97.6%	91.9%	79.4%	94.1%
FCC	72.7%	70.5%	72.8%	73.1%	74.3%	87.1%	84.9%	82.4%	87.9%	93.2%
Coker	92.4%	73.5%	105.4%	99.5%	91.5%	83.4%	99.3%	92.6%	53.3%	88.6%
Port Reading	90.7%	92.0%	92.4%	91.3%	87.1%	93.2%	96.3%	93.8%	97.9%	84.7%
<u>Retail Marketing</u>										
Number of retail stations (a)	1,366	1,366	1,357	1,363	1,367	1,371	1,371	1,362	1,351	1,345
Convenience store revenue (in millions of dollars) (b)	\$ 1,051	\$ 258	\$ 279	\$ 275	\$ 239	\$ 1,051	\$ 255	\$ 278	\$ 274	\$ 244
Average gasoline volume per station (gallons per month) (b)	207	200	215	218	195	215	209	232	228	191

(a) Includes company operated, Wilco-Hess, dealer and branded retailer.

(b) Company operated only.

(c) Refinery utilization in 2007 is based on capacity of 65,000 barrels per day.

(Concluded)