



HESS CORPORATION

Historical Financial and Operating Results

First Quarter 2009 through Second Quarter 2012



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

Appendix I

Income (Expense)	Year to Date 2012	Fourth Quarter 2012	Third Quarter 2012	Second Quarter 2012	First Quarter 2012
Net Income (Loss) Attributable to Hess Corporation (U.S. GAAP)					
Exploration and Production	\$ 1,279	\$ -	\$ -	\$ 644	\$ 635
Marketing and Refining	19	-	-	8	11
Corporate	(77)	-	-	(39)	(38)
Interest expense	(127)	-	-	(64)	(63)
Net income (loss) attributable to Hess Corporation	<u>\$ 1,094</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 549</u>	<u>\$ 545</u>
Net income (loss) per share (diluted)	<u>\$ 3.21</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1.61</u>	<u>\$ 1.60</u>
Items Affecting Comparability					
Exploration and Production	\$ -	\$ -	\$ -	\$ (36)	\$ 36
Marketing and Refining	-	-	-	-	-
Corporate	-	-	-	-	-
Total items affecting comparability	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (36)</u>	<u>\$ 36</u>
Adjusted Earnings (Losses) (a)					
Exploration and Production	\$ 1,279	\$ -	\$ -	\$ 680	\$ 599
Marketing and Refining	19	-	-	8	11
Corporate	(77)	-	-	(39)	(38)
Interest expense	(127)	-	-	(64)	(63)
Adjusted earnings (losses)	<u>\$ 1,094</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 585</u>	<u>\$ 509</u>
Adjusted earnings (losses) per share (diluted)	<u>\$ 3.21</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1.72</u>	<u>\$ 1.50</u>
Weighted average number of shares (diluted)	<u>340.4</u>	<u>-</u>	<u>-</u>	<u>340.4</u>	<u>340.3</u>
Income (Expense)					
	Year 2011	Fourth Quarter 2011	Third Quarter 2011	Second Quarter 2011	First Quarter 2011
Net Income (Loss) Attributable to Hess Corporation (U.S. GAAP)					
Exploration and Production	\$ 2,675	\$ 527	\$ 422	\$ 747	\$ 979
Marketing and Refining	(584)	(561)	(23)	(39)	39
Corporate	(154)	(40)	(44)	(42)	(28)
Interest expense	(234)	(57)	(57)	(59)	(61)
Net income (loss) attributable to Hess Corporation	<u>\$ 1,703</u>	<u>\$ (131)</u>	<u>\$ 298</u>	<u>\$ 607</u>	<u>\$ 929</u>
Net income (loss) per share (diluted)	<u>\$ 5.01</u>	<u>\$ (.39)(c)</u>	<u>\$.88</u>	<u>\$ 1.78</u>	<u>\$ 2.74</u>
Items Affecting Comparability					
Exploration and Production (b)	\$ 244	\$ -	\$ (81)	\$ -	\$ 310
Marketing and Refining	(525)	(525)	-	-	-
Total items affecting comparability	<u>\$ (281)</u>	<u>\$ (525)</u>	<u>\$ (81)</u>	<u>\$ -</u>	<u>\$ 310</u>
Adjusted Earnings (Losses) (a)					
Exploration and Production (b)	\$ 2,431	\$ 527	\$ 503	\$ 747	\$ 669
Marketing and Refining	(59)	(36)	(23)	(39)	39
Corporate	(154)	(40)	(44)	(42)	(28)
Interest expense	(234)	(57)	(57)	(59)	(61)
Adjusted earnings (losses)	<u>\$ 1,984</u>	<u>\$ 394</u>	<u>\$ 379</u>	<u>\$ 607</u>	<u>\$ 619</u>
Adjusted earnings (losses) per share (diluted) (c)	<u>\$ 5.84</u>	<u>\$ 1.16</u>	<u>\$ 1.11</u>	<u>\$ 1.78</u>	<u>\$ 1.82</u>
Weighted average number of shares (diluted)	<u>339.9</u>	<u>340.1</u>	<u>340.2</u>	<u>340.4</u>	<u>339.2</u>

(a) Adjusted earnings / losses is defined as reported net income / loss 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.

(b) See explanation of items affecting comparability for treatment of the impact of the supplementary tax on petroleum operations in the United Kingdom during 2011.

(c) For the fourth quarter of 2011, the weighted average number of basic shares of 337.5 million was used to calculate diluted U.S. GAAP earnings per share since there was a net loss for the period.

(Continued)



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

Appendix I

Income (Expense)	Year 2010	Fourth Quarter 2010	Third Quarter 2010	Second Quarter 2010	First Quarter 2010
<u>Net Income (Loss) 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 (loss) attributable to Hess Corporation	<u>\$ 2,125</u>	<u>\$ 58</u>	<u>\$ 1,154</u>	<u>\$ 375</u>	<u>\$ 538</u>
Net income (loss) 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 (Losses) (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 (losses)	<u>\$ 1,689</u>	<u>\$ 398</u>	<u>\$ 429</u>	<u>\$ 375</u>	<u>\$ 487</u>
Adjusted earnings (losses) 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 (Loss) 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 (Losses) (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 (losses)	<u>\$ 743</u>	<u>\$ 402</u>	<u>\$ 240</u>	<u>\$ 131</u>	<u>\$ (30)</u>
Adjusted earnings (losses) 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 / losses is defined as reported net income / loss 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 amount)

Appendix I
Footnotes

2012

Second Quarter **Exploration and Production** – Earnings include a charge of \$36 million for certain exploration properties in the Eagle Ford shale in the United States that are expected to be divested in an asset exchange with a joint venture partner.

First Quarter **Exploration and Production** – Earnings include a gain of \$36 million related to the sale of the Corporation's interest in the Snohvit Field, offshore Norway.

2011

Fourth Quarter **Marketing and Refining** – Results include a charge of \$525 million related to the Corporation's equity investment in HOVENSA L.L.C. and the shutdown of its refinery in St. Croix, U.S. Virgin Islands.

Third Quarter **Exploration and Production** – Earnings include impairment charges of \$140 million that resulted from increases to the Corporation's abandonment liabilities, primarily for non-producing properties. A charge of \$44 million was also recorded as a result of the third quarter enactment of an additional 12 percent supplementary tax on petroleum operations in the United Kingdom with an effective date of March 24, 2011. The charge consists of incremental income tax of \$15 million on earnings from the effective date to the end of the second quarter and a charge of \$29 million to increase the United Kingdom deferred tax liability. For the full year, only the one-time adjustment to the deferred tax liability of \$29 million is included as an item affecting comparability between periods. The results also include gains of \$103 million from the sales of the Corporation's interests in the Snorre Field, offshore Norway, and the Cook Field in the United Kingdom North Sea.

Second Quarter None Reported.

First Quarter **Exploration and Production** – Earnings include a gain of \$310 million related to the sale of the Corporation's interests in certain natural gas producing assets in the United Kingdom North Sea.

2010

Fourth Quarter **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.

Marketing and Refining – Earnings include a charge of \$289 million to reduce the carrying value of the Corporation's equity investment in HOVENSA L.L.C.

Third Quarter **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.

Second Quarter None Reported.

First Quarter **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.

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.

2009

Fourth Quarter **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.

Third Quarter **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.

Marketing and Refining – Earnings include a benefit of \$12 million due to an income tax adjustment relating to refining operations.

Second Quarter **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.

First Quarter **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.

Corporate – Expenses include a charge of \$16 million for retirement benefits and employee severance costs.

(Concluded)



**HESS CORPORATION AND CONSOLIDATED SUBSIDIARIES
CAPITAL AND EXPLORATORY EXPENDITURES (UNAUDITED)
(IN MILLIONS OF DOLLARS)**

Appendix II

	Year to Date 2012	Fourth Quarter 2012	Third Quarter 2012	Second Quarter 2012	First Quarter 2012	Year 2011	Fourth Quarter 2011	Third Quarter 2011	Second Quarter 2011	First Quarter 2011
Exploration and Production										
United States	\$ 2,484	\$ -	\$ -	\$ 1,243	\$ 1,241	\$ 4,305	\$ 1,372	\$ 1,600	\$ 793	\$ 540
International	1,515	-	-	793	722	3,039	813	917	676	633
Total Exploration and Production	3,999	-	-	2,036	1,963	7,344	2,185	2,517	1,469	1,173
Marketing, Refining and Corporate	65	-	-	42	23	118	51	33	21	13
Total Capital and Exploratory Expenditures	\$ 4,064	\$ -	\$ -	\$ 2,078	\$ 1,986	\$ 7,462	\$ 2,236	\$ 2,550	\$ 1,490	\$ 1,186
Exploration expenses charged to income included above										
United States	\$ 70	\$ -	\$ -	\$ 33	\$ 37	\$ 197	\$ 51	\$ 48	\$ 56	\$ 42
International	138	-	-	67	71	259	70	68	59	62
Total	\$ 208	\$ -	\$ -	\$ 100	\$ 108	\$ 456	\$ 121	\$ 116	\$ 115	\$ 104
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	\$ 5,855	\$ 2,464	\$ 1,567	\$ 963	\$ 861	\$ 3,245	\$ 992	\$ 668	\$ 780	\$ 805
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	\$ 363	\$ 123	\$ 105	\$ 62	\$ 73	\$ 327	\$ 67	\$ 64	\$ 95	\$ 101

(Concluded)



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

Appendix III

	Year to Date 2012			Fourth Quarter 2012			Third Quarter 2012			Second Quarter 2012			First Quarter 2012		
	United States	International	Total	United States		Total	United States		Total	United States		Total	United States		Total
				International	Total		International	Total		International	Total		International	Total	
Sales and other operating revenues	\$ 1,966	\$ 3,643	\$ 5,609	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,043	\$ 1,946	\$ 2,989	\$ 923	\$ 1,697	\$ 2,620	
Gains on asset sales	-	36	36	-	-	-	-	-	-	-	-	-	36	36	
Other, net	1	27	28	-	-	-	-	-	1	-	1	-	-	27	
Total revenues and non-operating income	1,967	3,706	5,673	-	-	-	-	-	1,044	1,946	2,990	923	1,760	2,683	
Costs and expenses															
Production expenses, including related taxes and lease impairment	484	866	1,350	-	-	-	-	-	253	424	677	231	442	673	
Exploration expenses, including dry holes	153	296	449	-	-	-	-	-	75	121	196	78	175	253	
General, administrative and other expenses	88	56	144	-	-	-	-	-	50	29	79	38	27	65	
Depreciation, depletion and amortization	614	788	1,402	-	-	-	-	-	335	408	743	279	380	659	
Asset impairments	59	-	59	-	-	-	-	-	59	-	59	-	-	-	
Total costs and expenses	1,398	2,006	3,404	-	-	-	-	-	772	982	1,754	620	1,024	1,650	
Results of operations before income taxes	569	1,700	2,269	-	-	-	-	-	272	964	1,236	297	736	1,033	
Provision (benefit) for income taxes	222	768	990	-	-	-	-	-	112	480	592	110	288	398	
Results of operations attributable to Hess Corporation	\$ 347	\$ 932	\$ 1,279	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 160	\$ 484	\$ 644	\$ 187	\$ 448	\$ 635	
	Year 2011			Fourth Quarter 2011			Third Quarter 2011			Second Quarter 2011			First Quarter 2011		
	United States	International	Total	United States		Total	United States		Total	United States		Total	United States		Total
				International	Total		International	Total		International	Total		International	Total	
Sales and other operating revenues	\$ 3,371	\$ 6,676	\$ 10,047	\$ 937	\$ 1,662	\$ 2,599	\$ 830	\$ 1,307	\$ 2,137	\$ 2,698	\$ 746	\$ 1,867	\$ 2,613		
Gains on asset sales	-	446	446	-	-	-	-	103	103	-	-	-	343		
Other, net	(7)	25	18	3	25	28	4	(10)	(6)	(5)	(1)	2			
Total revenues and non-operating income	3,364	7,147	10,511	940	1,687	2,627	834	1,400	2,234	2,693	745	2,212	2,957		
Costs and expenses															
Production expenses, including related taxes and lease impairment	660	1,692	2,352	170	443	613	174	435	609	420	599	137	394	531	
Exploration expenses, including dry holes	475	720	1,195	118	308	426	120	79	199	128	257	109	204	313	
General, administrative and other expenses	190	123	313	49	33	82	44	27	71	49	27	76	48	84	
Depreciation, depletion and amortization	800	1,505	2,305	273	378	651	209	355	564	168	387	152	385	537	
Asset impairments	16	342	358	-	-	-	16	342	358	-	-	-	-	-	
Total costs and expenses	2,141	4,382	6,523	610	1,162	1,772	563	1,238	1,801	963	1,485	448	1,019	1,465	
Results of operations before income taxes	1,223	2,765	3,988	330	525	855	271	162	433	323	885	299	1,193	1,492	
Provision (benefit) for income taxes	470	843	1,313	130	198	328	108	(97)	11	120	341	112	401	513	
Results of operations attributable to Hess Corporation	\$ 753	\$ 1,922	\$ 2,675	\$ 200	\$ 327	\$ 527	\$ 163	\$ 259	\$ 422	\$ 544	\$ 747	\$ 187	\$ 792	\$ 979	

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

Appendix IV

Operating Data		Year to Date 2012	Fourth Quarter 2012	Third Quarter 2012	Second Quarter 2012	First Quarter 2012	Year 2011	Fourth Quarter 2011	Third Quarter 2011	Second Quarter 2011	First Quarter 2011
Net Production Per Day											
Crude oil - barrels											
United States		102	-	-	109	95	81	89	82	77	77
Europe		96	-	-	98	94	89	95	68	93	99
Africa		75	-	-	79	71	66	54	59	66	84
Asia		17	-	-	18	16	13	13	15	12	14
Total		290	-	-	304	276	249	251	224	248	274
Natural gas liquids - barrels											
United States		15	-	-	15	14	13	13	13	13	13
Europe		3	-	-	3	3	3	4	3	3	4
Asia		1	-	-	1	2	1	1	1	1	1
Total		19	-	-	19	19	17	18	17	17	18
Natural gas - mcf											
United States		110	-	-	121	100	100	90	102	100	106
Europe		57	-	-	53	61	81	92	55	72	107
Asia and other		458	-	-	465	449	442	408	458	471	430
Total		625	-	-	639	610	623	590	615	643	643
Barrels of oil equivalent		413	-	-	429	397	370	367	344	372	399
Average Selling Price											
Crude oil - per barrel (including hedging)											
United States		\$ 93.81	\$ -	\$ -	\$ 91.97	\$ 95.92	\$ 98.56	\$ 100.76	\$ 95.12	\$ 106.62	\$ 91.56
Europe		78.05	-	-	76.20	80.18	80.18	77.18	65.92	87.75	84.17
Africa		88.91	-	-	89.01	88.75	88.46	85.49	89.41	97.74	82.32
Asia		110.70	-	-	105.89	117.13	111.71	111.08	112.31	113.44	110.80
Worldwide		88.23	-	-	86.86	89.92	89.99	89.70	85.81	97.20	87.22
Crude oil - per barrel (excluding hedging)											
United States		\$ 96.39	\$ -	\$ -	\$ 92.48	\$ 100.87	\$ 98.56	\$ 100.76	\$ 95.12	\$ 106.62	\$ 91.56
Europe		79.45	-	-	76.58	82.77	80.18	77.18	65.92	87.75	84.17
Africa		111.78	-	-	105.72	120.59	110.28	109.28	113.03	118.19	102.58
Asia		113.67	-	-	106.17	123.72	111.71	111.08	112.31	113.44	110.80
Worldwide		95.72	-	-	91.83	100.50	95.60	95.16	92.33	102.73	92.35
Natural gas liquids - per barrel											
United States		\$ 44.92	\$ -	\$ -	\$ 40.75	\$ 49.26	\$ 58.59	\$ 57.86	\$ 57.72	\$ 61.57	\$ 57.31
Europe		81.20	-	-	66.15	90.43	75.49	66.47	82.18	69.99	80.29
Asia		82.02	-	-	75.16	86.50	72.29	66.18	71.30	79.63	73.35
Worldwide		52.78	-	-	45.56	59.53	62.72	59.81	63.64	64.05	63.45
Natural gas - per mcf											
United States		\$ 1.64	\$ -	\$ -	\$ 1.55	\$ 1.75	\$ 3.39	\$ 2.50	\$ 3.43	\$ 3.71	\$ 3.82
Europe		9.69	-	-	9.98	9.44	8.79	8.88	8.93	8.97	8.25
Asia and other		6.69	-	-	6.61	6.77	6.02	6.57	5.86	5.94	5.75
Worldwide		6.08	-	-	5.94	6.23	5.96	6.32	5.74	5.93	5.84

(Continued)



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

		Appendix IV														
Operating Data		2010				2009				2009						
Net Production Per Day		Year	Fourth Quarter	Third Quarter	Second Quarter	First Quarter	Year	Fourth Quarter	Third Quarter	Second Quarter	First Quarter	Year	Fourth Quarter	Third Quarter	Second Quarter	First Quarter
Crude oil - barrels																
United States		75	76	78	73	71	60	76	73	58	32	60	76	73	58	32
Europe		88	103	82	81	86	83	86	83	76	88	83	86	83	76	88
Africa		113	99	117	118	118	120	105	124	124	126	120	105	124	124	126
Asia		13	13	13	14	14	16	15	17	16	15	16	15	17	16	15
Total		289	291	290	286	289	279	282	297	274	261	279	282	297	274	261
Natural gas liquids - barrels																
United States		14	14	15	12	13	11	12	12	10	9	11	12	12	10	9
Europe		3	4	3	3	3	3	3	2	3	4	3	3	2	3	4
Asia		1	1	-	1	1	-	1	-	1	-	-	1	-	1	-
Total		18	19	18	16	17	14	16	14	14	13	14	16	14	14	13
Natural gas - mcf																
United States		108	114	120	102	97	93	97	105	92	78	93	97	105	92	78
Europe		134	138	104	140	156	151	147	120	160	180	151	147	120	160	180
Asia and other		427	411	406	437	452	446	456	429	459	438	446	456	429	459	438
Total		669	663	630	679	705	690	700	654	711	696	690	700	654	711	696
Barrels of oil equivalent		418	420	413	415	423	408	415	420	407	390	408	415	420	407	390
Average Selling Price																
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	\$ 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	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	48.91	61.67	54.97	47.16	31.15
Asia		79.23	86.94	75.95	78.01	71.87	63.01	74.59	67.49	55.84	45.86	63.01	74.59	67.49	55.84	45.86
Worldwide		66.20	71.73	64.81	64.81	63.82	51.62	63.74	56.07	49.27	34.42	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	\$ 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	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	60.79	74.41	67.27	57.13	44.20
Asia		79.23	86.94	75.95	78.01	71.87	63.01	74.59	67.49	55.84	45.86	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	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	\$ 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	36.76	36.76	43.23	59.31	43.53	36.76	36.76
Asia		63.50	70.22	53.60	60.89	63.92	46.48	57.40	44.74	35.92	-	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	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	\$ 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	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	4.70	4.70	5.06	5.60	5.12	4.70	4.70
Worldwide		5.63	5.30	5.73	5.57	5.92	4.85	5.19	4.60	4.56	5.08	4.85	5.19	4.60	4.56	5.08

(Concluded)



**HESS CORPORATION AND CONSOLIDATED SUBSIDIARIES
MARKETING AND REFINING SUPPLEMENTAL FINANCIAL AND OPERATING DATA (UNAUDITED)**

Appendix V					
	Year to Date 2012	Fourth Quarter 2012	Third Quarter 2012	Second Quarter 2012	First Quarter 2012
<u>Financial Information (in millions of dollars)</u>					
<u>Marketing and Refining Results</u>					
Income (loss) before income taxes	\$ 27	\$ -	\$ -	\$ 7	\$ 20
Provision (benefit) for income taxes	8	-	-	(1)	9
Results of operations attributable to Hess Corporation	<u>\$ 19</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8</u>	<u>\$ 11</u>
<u>Summary of Marketing and Refining Results</u>					
Marketing	\$ 40	\$ -	\$ -	\$ 18	\$ 22
Refining	2	-	-	8	(6)
Trading	(23)	-	-	(18)	(5)
Results of operations attributable to Hess Corporation	<u>\$ 19</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8</u>	<u>\$ 11</u>
<u>Operating Data</u>					
<u>Sales Volumes</u>					
Refined petroleum product sales (thousands of barrels per day)					
Gasoline	210	-	-	212	210
Distillates	112	-	-	108	115
Residuals	58	-	-	54	61
Other	18	-	-	17	18
Total	<u>398</u>	<u>-</u>	<u>-</u>	<u>391</u>	<u>404</u>
Natural gas (thousands of mcf per day)	<u>2,205</u>	<u>-</u>	<u>-</u>	<u>1,860</u>	<u>2,560</u>
Electricity (megawatts round the clock)	<u>4,390</u>	<u>-</u>	<u>-</u>	<u>4,405</u>	<u>4,350</u>
<u>Retail Marketing</u>					
Number of retail stations (a)	1,361	-	-	1,361	1,361
Convenience store revenue (in millions of dollars) (b)	\$ 560	\$ -	\$ -	\$ 288	\$ 272
Average gasoline volume per station (thousands of gallons per month) (b)	190	-	-	194	185
<u>Port Reading</u>					
Refinery throughput (thousands of barrels per day)	58	-	-	69	47
Refinery utilization (capacity - 70,000 barrels per day)	82.7%	-	-	98.0%	67.4%

(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 (UNAUDITED)**

Appendix V

	Year 2011	Fourth Quarter 2011	Third Quarter 2011	Second Quarter 2011	First Quarter 2011	Year 2010	Fourth Quarter 2010	Third Quarter 2010	Second Quarter 2010	First Quarter 2010
Financial Information (in millions of dollars)										
Marketing and Refining Results										
Income (loss) before income taxes	\$ (857)	\$ (885)	\$ (23)	\$ (45)	\$ 96	\$ (227)	\$ (251)	\$ (78)	\$ (37)	\$ 139
Provision (benefit) for income taxes	(273)	(324)	-	(6)	57	4	10	(40)	(18)	52
Results of operations attributable to Hess Corporation	<u>\$ (584)</u>	<u>\$ (561)</u>	<u>\$ (23)</u>	<u>\$ (39)</u>	<u>\$ 39</u>	<u>\$ (231)</u>	<u>\$ (261)</u>	<u>\$ (38)</u>	<u>\$ (19)</u>	<u>\$ 87</u>
Summary of Marketing and Refining Results										
Marketing	\$ 185	\$ 48	\$ 41	\$ 28	\$ 68	\$ 215	\$ 37	\$ 40	\$ 17	\$ 121
Refining	(728)	(598)	(38)	(44)	(48)	(445)	(308)	(50)	(31)	(56)
Trading	(41)	(11)	(26)	(23)	19	(1)	10	(28)	(5)	22
Results of operations attributable to Hess Corporation	<u>\$ (584)</u>	<u>\$ (561)</u>	<u>\$ (23)</u>	<u>\$ (39)</u>	<u>\$ 39</u>	<u>\$ (231)</u>	<u>\$ (261)</u>	<u>\$ (38)</u>	<u>\$ (19)</u>	<u>\$ 87</u>
Operating Data (barrels and gallons in thousands)										
Refined petroleum product sales (barrels per day)										
Gasoline	222	214	222	228	226	242	225	253	238	251
Distillates	123	143	100	114	134	120	144	96	112	126
Residuals	65	65	53	56	87	69	78	56	57	86
Other	20	19	14	28	20	40	42	41	28	51
Total	<u>430</u>	<u>441</u>	<u>389</u>	<u>426</u>	<u>467</u>	<u>471</u>	<u>489</u>	<u>446</u>	<u>435</u>	<u>514</u>
Refinery Throughput (barrels per day)										
HOVENSA - Crude runs	284	271	297	303	263	390	384	408	392	375
HOVENSA - Hess 50% share	142	136	149	152	132	195	192	204	196	188
Port Reading	63	58	63	66	66	55	60	61	35	62
Refinery Utilization										
HOVENSA										
Crude	81.1 %	77.5 %	84.9 %	86.7 %	75.2 %	78.0 %	76.8 %	81.6 %	78.5 %	75.1 %
FCC	71.7 %	64.0 %	79.2 %	77.8 %	65.6 %	66.5 %	57.3 %	76.1 %	91.0 %	41.2 %
Coker	77.4 %	80.4 %	91.0 %	96.0 %	41.6 %	78.3 %	73.3 %	73.0 %	81.9 %	85.0 %
Port Reading	90.0 %	82.9 %	90.0 %	93.6 %	94.0 %	78.1 %	86.0 %	87.7 %	49.7 %	88.8 %
Retail Marketing										
Number of retail stations (b)	1,360	1,360	1,358	1,356	1,350	1,362	1,362	1,360	1,358	1,359
Convenience store revenue (in millions of dollars) (c)	\$ 1,189	\$ 290	\$ 316	\$ 305	\$ 278	\$ 1,213	\$ 298	\$ 322	\$ 317	\$ 276
Average gasoline volume per station (gallons per month) (c)	195	195	201	199	185	199	201	204	203	188

Refinery Capacity (barrels per day)	
350 (a)	
150	
58	
70	

(a) HOVENSA's refining crude capacity was reduced to 350,000 from 500,000 barrels per day in the first quarter of 2011.

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

(c) Company operated only.

(Continued)



**HESS CORPORATION AND CONSOLIDATED SUBSIDIARIES
MARKETING AND REFINING SUPPLEMENTAL FINANCIAL AND OPERATING DATA (UNAUDITED)**

Appendix V

Financial Information (in millions of dollars)

	Year 2009	Fourth Quarter 2009	Third Quarter 2009	Second Quarter 2009	First Quarter 2009
<u>Marketing and Refining Results</u>					
Income (loss) before income taxes	\$ 151	\$ 16	\$ 29	\$ (56)	\$ 162
Provision (benefit) for income taxes	24	(1)	(9)	(26)	60
Results of operations attributable to Hess Corporation	<u>\$ 127</u>	<u>\$ 17</u>	<u>\$ 38</u>	<u>\$ (30)</u>	<u>\$ 102</u>
<u>Summary of Marketing and Refining Results</u>					
Marketing	\$ 168	\$ 45	\$ 35	\$ (13)	\$ 101
Refining	(87)	(40)	(3)	(26)	(18)
Trading	46	12	6	9	19
Results of operations attributable to Hess Corporation	<u>\$ 127</u>	<u>\$ 17</u>	<u>\$ 38</u>	<u>\$ (30)</u>	<u>\$ 102</u>

Operating Data (barrels and gallons in thousands)

	<u>Refined petroleum products sales (barrels per day)</u>				
Gasoline	236	241	253	223	227
Distillates	134	149	113	126	150
Residuals	67	67	51	65	85
Other	36	38	26	41	39
Total	<u>473</u>	<u>495</u>	<u>443</u>	<u>455</u>	<u>501</u>

Refinery Throughput (barrels per day)

HOVENSA - Crude runs	402	371	384	442	410
HOVENSA - Hess 50% share	201	185	192	221	205
Port Reading	63	61	65	65	62

Refinery Utilization

HOVENSA	<u>Refinery Capacity (barrels per day)</u>				
Crude	80.3 %	74.1 %	76.9 %	88.4 %	82.0 %
FCC	70.2 %	55.5 %	82.9 %	71.2 %	71.4 %
Coker	81.6 %	75.8 %	78.9 %	91.2 %	80.5 %
Port Reading	90.2 %	87.3 %	92.2 %	93.0 %	88.2 %

Retail Marketing

Number of retail stations (a)	1,357	1,357	1,353	1,355	1,358
Convenience store revenue (in millions of dollars) (b)	\$ 1,164	\$ 296	\$ 313	\$ 300	\$ 255
Average gasoline volume per station (gallons per month) (b)	201	196	202	209	199

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

(b) Company operated only.

(Concluded)