

About Performance Profiles and the Financial Reporting System

The Energy Information Administration's (EIA) *Performance Profiles of Major Energy Producers* is a comprehensive annual financial review and analysis of the domestic and worldwide activities and operations of the major U.S.-based energy-producing companies. *Performance Profiles* primarily examines companies' operations on a consolidated corporate level, by individual lines of business, by major functions within each line of business, and by various geographic regions. *Performance Profiles* focuses on annual aggregate changes in profits, cash flow, and investment in the U.S. and international energy industry resulting from major energy companies' current operations. *Performance Profiles* also explores changes in the majors' exploration and development expenditures and their success in finding and developing oil and gas reserves. The analysis in this report is based on detailed financial and operating data and information submitted each year to the EIA on Form EIA-28, the Financial Reporting System (FRS). The FRS Companies derive the bulk of their revenues and income from petroleum operations, which includes natural gas production. A majority of these companies are multinational, with 40 percent of the majors' net investment located abroad. Worldwide petroleum and natural gas market developments are of primary importance to these companies' financial performance. EIA supplements the FRS data with additional information from company annual reports and press releases, disclosures to the U.S. Securities and Exchange Commission, news reports and articles, and various complementary energy industry data sets.

| The FRS Companies in 2005 | |
|--------------------------------|----------------------------------|
| Amerada Hess Corporation | Kerr-McGee Corporation |
| Anadarko Petroleum Corporation | LYONDELL-CITGO Refining, L.P. |
| Apache Corporation | Marathon Oil Corporation |
| BP America, Inc. | Motiva Enterprises, L.L.C. |
| Burlington Resources, Inc. | Occidental Petroleum Corporation |
| Chesapeake Energy Corporation | Premcor, Inc. |
| Chevron Corporation | Shell Oil Company |
| CITGO Petroleum Corporation | Sunoco, Inc. |
| ConocoPhillips Company | Tesoro Petroleum Corporation |
| Devon Energy Corporation | Total Holdings USA, Inc. |
| Dominion Resources | Unocal Corporation |
| El Paso Corporation | The Williams Companies, Inc. |
| EOG Resources, Inc. | Valero Energy Corp. |
| Equitable Resources, Inc. | XTO Energy, Inc. |
| Exxon Mobil Corporation | |

Note: See Appendix A for a link to the list of FRS respondents from 1974 forward. Three of the FRS companies are owned by foreign companies: BP America—owned by BP plc; Total Holdings USA—owned by Total S.A.; and Shell Oil—owned by Royal Dutch Shell plc..

Authorities. The information in *Performance Profiles* responds to the requirements of the FRS, which are set forth in P.L. 95-91, the Department of Energy Organization Act of 1977. The U.S.-based energy companies that respond to the Financial Reporting System (FRS) [Form EIA-28](#) are considered to be U.S. majors by the EIA. Per the requirements of P.L. 95-91, the EIA Administrator designates "major energy-producing companies" and selects them from publicly available data as respondents to the FRS. Currently, the EIA Administrator uses the following selection criteria: U.S.-based publicly-owned companies or U.S.-based subsidiaries of publicly-owned foreign companies that had at least one percent of either production or reserves of oil (crude oil and natural gas liquids) or natural gas in the United States, or one percent of either refining capacity or petroleum product sales in the United States.

Confidentiality. The information is collected in accordance with the confidential information protection provisions of Title 5, Subtitle A, Public Law 107-347 and other applicable Federal laws and is used for statistical purposes only. The survey responses are kept confidential and are not disclosed in identifiable form to anyone other than employees or agents without consent of the company. The names of the companies selected, though, are based on publicly available information, are not confidential, and are publicly released.

Uniqueness of FRS. Because the Form EIA-28 data are collected by the EIA on a uniform, segmented basis, the comparability of information across energy lines of business is unique to the FRS. For example, the FRS enables comparison of petroleum activities of the major U.S. energy companies (and financial returns attributable to these activities) to activities in other lines of energy business (such as coal and alternative energy, downstream natural gas, and electric power) or nonenergy areas (such as chemicals). Similarly, the FRS enables comparison of financial returns and operating results from domestic activities to results from foreign activities and operations.

Related EIA Reports. Other energy financial analysis reports are listed at <http://www.eia.doe.gov/emeu/finance/pubs.html>. Previously, *Performance Profiles* included a separate chapter on foreign investment trends and transactions in U.S. energy resources, assets, and companies. However, EIA now publishes this report, *Foreign Direct Investment in U.S. Energy* to provide an assessment of the degree of foreign ownership of energy assets in the United States as required under Section 657, Subpart 8 of the U.S. Department of Energy Organization Act (Public Law 95-91), which requires an annual report to Congress that presents "...a summary of activities in the United States by companies which are foreign owned or controlled and which own or control United States energy sources and supplies...."

Additional Information. Also see Appendix A of *Performance Profiles* for information concerning the format of Form EIA-28, important financial reporting concepts and accounting principles, and other information about the FRS. For a glossary of terms and definitions used in this report, see <http://www.eia.doe.gov/emeu/perfpro/glossary.html>. The FRS web site <http://www.eia.doe.gov/emeu/finance> provides information about P.L. 95-91, Form EIA-28 and access to other related financial information.

Data File Information. Historical FRS data are available from EIA's File Transfer Protocol (FTP) site. These data cover the years 1977 through 2005 and are published in EIA's annual editions of *Performance Profiles of Major Energy Producers*. There are two sets of data: (1) aggregate data from the FRS survey form; and (2) multiyear tables from Appendix B of *Performance Profiles of Major Energy Producers*. FRS 1977–2005 data files can be downloaded from the EIA FTP site by accessing the following EIA Web site: <http://www.eia.doe.gov/emeu/finance/page2.html>. For further assistance, please contact the National Energy Information Center by telephone at (202) 586-8800, by fax at (202) 586-0727, by TTY at (202) 586-1181, or by e-mail at infoctr@eia.doe.gov. For further information on FRS data, please contact Greg Filas by telephone at (202) 586-1347, by fax at (202) 586-9753, or by e-mail at greg.filas@eia.doe.gov.
