

## Table 898. Major Petroleum Companies—Financial Summary: 1980 to 2007

[32.9 represents \$32,900,000,000. Data represent a composite of approximately 42 major worldwide petroleum companies aggregated on a consolidated total company basis. Minus sign (-) indicates deficit]

Item	1980	1990	1995	2000	2002	2003	2004	2005	2006	2007
FINANCIAL DATA (bil. dol.)										
Net income . . . . .	32.9	26.8	24.3	76.4	44.3	85.5	120.5	170.6	187.6	237.6
Depreciation, depletion, etc. . . . .	32.5	38.7	43.1	53.3	61.2	68.0	76.9	76.5	85.8	114.3
Cash flow <sup>1</sup> . . . . .	65.4	65.5	67.4	129.7	118.0	157.7	205.1	239.9	261.2	327.1
Dividends paid . . . . .	9.3	15.9	17.6	23.0	27.3	27.5	33.5	37.5	39.2	62.2
Net internal funds available for investment or debt repayment <sup>2</sup> . . . . .	56.1	49.6	49.8	106.7	90.7	130.3	171.5	202.4	221.7	264.9
Capital and exploratory expenditures . . . . .	62.1	59.6	59.8	72.8	88.7	90.7	112.4	140.4	193.1	221.7
Long-term capitalization . . . . .	211.4	300.0	304.3	516.9	548.1	606.1	700.1	800.4	910.6	1,211.8
Long-term debt . . . . .	49.8	90.4	85.4	112.8	153.5	142.1	161.0	165.2	177.4	240.1
Preferred stock . . . . .	2.0	5.2	5.7	5.4	2.5	2.2	1.3	3.5	3.4	1.9
Common stock and retained earnings <sup>3</sup> . . . . .	159.6	204.4	213.2	398.7	392.1	461.8	537.8	631.7	729.8	969.8
Excess of expenditures over cash income <sup>4</sup> . . . . .	6.0	10.0	10.0	-33.9	-2.0	-39.5	-59.2	-62.0	-28.9	-43.2
RATIOS <sup>5</sup> (percent)										
Long-term debt to long-term capitalization . . . . .	23.6	30.1	28.1	21.8	28.3	26.5	24.1	23.5	19.9	19.1
Net income to total average capital . . . . .	17.0	9.1	8.1	15.7	8.7	15.2	18.9	23.0	22.3	21.2
Net income to average common equity . . . . .	22.5	13.5	11.6	20.5	11.5	20.1	24.2	29.3	27.8	26.3

<sup>1</sup> Generally represents internally generated funds from operations. Sum of net income and noncash charges such as depreciation, depletion, and amortization. <sup>2</sup> Cash flow minus dividends paid. <sup>3</sup> Includes common stock, capital surplus, and earned surplus accounts after adjustments.

<sup>4</sup> Capital and exploratory expenditures plus dividends paid minus cash flow. <sup>5</sup> Represents approximate year-to-year comparisons because of changes in the makeup of the group due to mergers and other corporate changes.

Source: Carl H. Pforzheimer & Co., New York, NY, *Comparative Oil Company Statements*, annual.