

# The Energy Intelligence Top 100: Ranking The World's Oil Companies

The leading global survey  
of national, international  
and independent oil companies

- 102 Industry Metrics
- 100 Companies
- 1 Global Benchmark

**2006  
Edition**



# The Energy Intelligence Top 100: Ranking the World's Oil Companies, 2006

## A single metric for comparing the full range of the world's oil companies

The 100 companies examined in the 2006 edition of **The Energy Intelligence Top 100** account for 86% of global oil production, 86% of global oil reserves, 79% of global refining capacity and 91% of global refined product sales.

EIR's flagship annual report has become the essential reference tool for industry executives, senior managers, analysts and strategists for good reason. It will help you . . .

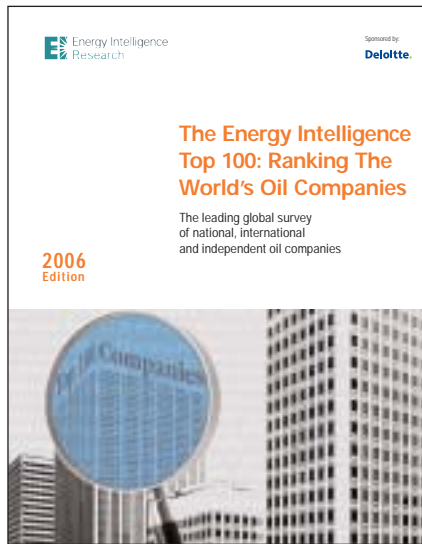
**Assess** and compare the assets, activities and results of the world's leading oil companies from a single source of information.

**Keep track** of the important structural changes in the international oil business — with exclusive coverage of the national oil companies.

**Compare** hard-to-find data on state-owned oil firms with that of the supermajors and other key private sector players.

**Discover** who is expanding production fastest? How successful are they at replacing reserves? Who are the regional leaders in market share?

**Analyze** up-to-date company profiles of all 100 oil industry leaders, as well as their rankings and relative performance in over 102 industry metrics including: **36 financial criteria**, such as finding costs, oil and gas price realizations, average capital employed and other key data by industry segment; **44 upstream criteria**, including regional reserve replacement for oil and gas, reserve replacement ratios and detailed data on drilling activity and successes; **22 downstream criteria** such as regional information about product sales by type and regional breakdowns of refinery runs.



*"Deloitte is delighted to be associated for the first time with The Energy Intelligence Top 100, one of the definitive benchmarking reference works in the oil and gas industry. We are strong advocates of transparency and comparability of financial and operational reporting in the industry, and the Top 100 does much to facilitate this."*

Peter Newman, Leader, Oil & Gas, Deloitte Touche Tohmatsu

### COMPANY PROFILES

Adnoc	Eni	Nippon Oil	Pogo	Statoil
Amerada Hess	EOG	NNPC	PTT	Suncor
Anadarko	ExxonMobil	Noble Energy	QP	Sunoco
Apache	Forest Oil	Norsk Hydro	Reliance	Surgutneftegas
BG	Gazprom	Novatek	Repsol-Ypf	Talisman
BHP Billiton	Husky Energy	Occidental	Rosneft	Tatneft
BP	Idemitsu	OMV	RWE-DEA	TNK-BP
Burlington	INA	ONGC	Santos	Total
Cepsa	INOC	PDO	Sasol	TPAO
Chesapeake Energy	IOC	PDV	Saudi Aramco	Unocal
Chevron	Kazmunaigas	Pemex	Shell	Valero
CNOOC	Kerr-McGee	Penn West	Sibneft	Vintage
CNR	KPC	Pertamina	Sinopec	Wintershall
ConocoPhillips	Libya NOC	Petrobras	SK Corporation	Woodside
Cosmo	Lukoil	Petro-Canada	Socar	Petroleum
CPC	Maersk	PetroChina	Sonangol	XTO
Devon	Marathon	Petroecuador	Sonatrach	Yukos
Dominion	MOL	PetroKazakhstan	SPC	
Ecopetrol	Murphy Oil	Petronas		
EGPC	Newfield	Pioneer		
El Paso	Nexen	Plains		
EnCana	NIOC	POGC		

#### Companies New to This Year's Rankings

• Novatek • Penn West • Plains • Sasol

The wealth of detail in this unique annual study is presented in easy-to-use tables and charts . . . .

Page 104 Energy Intelligence © 2004 Exxon Int'l Finance Top 100

### CHEVRONTXACO

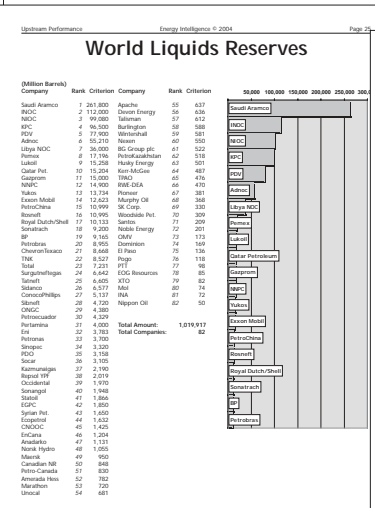
Corporate Financial Results

	2001	2002	Rank
Total Revenue	99,899	92,043	5
Net Income	2,288	1,132	22
Operating Profit	5,245	4,778	12
Operating Cash Flow	11,457	9,981	7
Market Capitalization	33,958	31,404	8
Shareholders' Equity	37,372	37,239	6
Capital Expenditures	96,875	70,070	3
Dividends	12,028	9,255	4
Employees	69,416	66,038	18
Revenue by Region			
North America	18.3	9.6	47
Europe	11.8	6.1	33
Asia Pacific	5.6	1.5	51
Latin America	4.4	1.2	51
Other	—	—	—
Operating Profit by Region			
North America	44.8	36.4	38
Europe	48.8	40.0	35
Asia Pacific	23.9	20.8	5
Latin America	13.5	10.8	47
Other	50.8	46.6	35
Operating Cash Flow by Region			
North America	47.4	32.1	49
Europe	180.0	150.0	30
Asia Pacific	29.9	42.9	49
Latin America	22.2	40.9	27
Other	—	—	—

Oil & Gas Operations

	2001	2002	Rank
Oil Production (MMBOE)	3,154	2,840	6
Gas Production (MMBOE)	79,286	79,945	4
Oil Reserves (MMBOE)	1,711	1,710	20
Gas Reserves (MMBOE)	225	212	2
Oil Production by Region			
North America	144	110	11
Europe	391	350	1
Asia Pacific	—	—	—
Latin America	1,929	1,897	10
Other	—	—	—
Gas Production by Region			
North America	3,811	3,743	3
Europe	363	407	7
Asia Pacific	466	466	15
Latin America	41	74	5
Other	18	18	18
Oil Reserves by Region			
North America	453	403	11
Europe	—	—	—
Asia Pacific	—	—	—
Latin America	4,417	4,376	11
Other	—	—	—

Notes: Merged with Texaco in 2001, now called Chevron Texaco Corporation.



The Top 100 Companies

Ranking	Company	Full Name	Country	Ownership Status*	Type Of Firm	Structure/Classification
1	Saudi Aramco	Saudi Arabian Oil Company	Saudi Arabia	State-owned	Integrated	—
2	Exxon Mobil	Exxon Mobil Corp	US	Private	Integrated	Chemicals, Coal, Power
3	BP	BP plc	UK	Private	Integrated	Chemicals, Coal, Power
4	NIOC	National Iranian Oil Company	Iran	State-owned	Integrated	Chemicals
5	Shell	Royal Dutch/Shell	UK & Netherlands	Private	Integrated	Chemicals, Coal, Power
6	BP	BP plc	UK	Private	Integrated	Chemicals, Power
7	ChevronTexaco	ChevronTexaco Corp	US	Private	Integrated	Chemicals, Coal
8	Petrobras	Petrobras	Brazil	State-owned	Integrated	Chemicals, Power
9	Enbridge	Enbridge Energy Services Ltd	Canada	Private	Integrated	Chemicals, Coal
10	Amoco	Amoco	US	Private	Integrated	Chemicals, Coal
11	Marathon	Marathon Petroleum Corp	US	Private	Integrated	Chemicals, Coal
12	Phillips 66	Phillips 66	US	Private	Integrated	Chemicals, Coal
13	Valero	Valero Energy Corp	US	Private	Integrated	Chemicals, Coal
14	Enterprise	Enterprise Products Partners LP	US	Private	Integrated	Chemicals, Coal
15	ConocoPhillips	ConocoPhillips	US	Private	Integrated	Chemicals, Coal, Power
16	Enbridge	Enbridge Energy Services Ltd	Canada	Private	Integrated	Chemicals, Coal, Power
17	Amoco	Amoco	US	Private	Integrated	Chemicals, Coal
18	Marathon	Marathon Petroleum Corp	US	Private	Integrated	Chemicals, Coal
19	Phillips 66	Phillips 66	US	Private	Integrated	Chemicals, Coal
20	Valero	Valero Energy Corp	US	Private	Integrated	Chemicals, Coal
21	Enterprise	Enterprise Products Partners LP	US	Private	Integrated	Chemicals, Coal
22	ConocoPhillips	ConocoPhillips	US	Private	Integrated	Chemicals, Coal, Power
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100	Enbridge	Enbridge Energy Services Ltd	Canada	Private	Integrated	Chemicals, Coal, Power

## How are the rankings compiled?

We obtain data from the companies themselves and our information partner Evaluate Energy. Where official data is not available (for some state companies or other firms) Energy Intelligence develops informed estimates.

From a survey of over 132 companies, we compile and assess data for six key operating categories to determine the top 100 companies. We also provide more detailed rankings for more than 102 criteria.

All rankings are based on 2004 data, the latest available for such a wide group of firms.

### MARKETING PERFORMANCE

- World Product Sales
- World Market Share
- Product Sales by Type
- Regional Product Sales & Market Share
- Service Stations

### REFINING PERFORMANCE

- World Distillation Capacity
- Regional Distillation Capacity
- World Refinery Runs
- Refinery Conversion Intensity
- Regional Refinery Runs
- Capacity Utilization Rate

### UPSTREAM PERFORMANCE

- World Liquids Reserves
- Regional Liquids Reserves
- World Liquids Reserves Changes
- Oil Reserve Replacement Ratios
- World Gas Reserves
- Regional Gas Reserves
- Oil Reserves/Production
- World Gas Reserves Changes
- Gas Reserve Replacement Ratios
- Gas Reserves/Production
- Total Drilling Activity: Exploration
- Successful Drilling Activity: Exploration

- Unsuccessful Drilling Activity: Exploration
- Total Drilling Activity: Development
- Successful Drilling Activity: Development
- Unsuccessful Drilling Activity: Development
- World Liquids Production
- Oil Production as % of Total Production
- World Gas Production
- Regional Gas Production
- Gas Production as % of Total Production

### FINANCIAL PERFORMANCE

- Total Revenues
- Upstream Revenues
- Downstream Revenues
- Net Income
- Operating Profit
- Operational Cash Flow
- Shareholder Equity
- Total Assets
- Employees
- Market Capitalization
- Capital Expenditure/ Cash Flow
- Equity/Assets
- Dividends/Cash Flow
- Cash Flow/Revenue
- Long-Term/Total Debt
- Net Income per Employee
- Cash Flow per Employee
- Year-end PE Ratio
- Share Price Volatility
- Upstream Profit Margin
- Downstream Profit Margin
- Upstream Earnings per Barrel
- Downstream Earnings per Barrel
- Finding Costs
- Oil Price Realizations
- Gas Price Realizations
- Upstream Integration Ratio
- Downstream Integration Ratio

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