

NBL | Statistical Summary

Noble Energy Second Quarter 2011

	Second Quarter		Total Year	
	2011	2010	2011	2010
Sales Volumes				
Natural Gas (MMcf/d)	791	793	784	747
Crude Oil and Condensate (MBbls/d)	63	69	65	66
Natural Gas Liquids (MBbls/d)	20	18	19	18
Total (MBoe/d)	215	219	215	208
US Volumes (MBoe/d)	115	120	114	118
International Volumes (MBoe/d)	100	99	101	90
Realized Prices				
Natural Gas (\$/Mcf)	\$ 3.22	\$ 2.91	\$ 3.06	\$ 3.32
Crude Oil and Condensate (\$/Bbl)	\$ 107.53	\$ 75.36	\$ 102.20	\$ 74.77
US Natural Gas Liquids (\$/Bbl)	\$ 50.03	\$ 39.37	\$ 48.98	\$ 42.12
Financial Data (in millions, except per share amounts and ratios)				
Revenues	\$ 954	\$ 751	\$ 1,854	\$ 1,484
Net Income (Loss)	\$ 294	\$ 204	\$ 308	\$ 441
Earnings (Loss) per Share Diluted	\$ 1.61	\$ 1.10	\$ 1.73	\$ 2.44
Adjusted Earnings [1]	\$ 263	\$ 198	\$ 503	\$ 336
Adjusted Earnings per Share Diluted	\$ 1.44	\$ 1.07	\$ 2.81	\$ 1.85
Discretionary Cash Flow [1]	\$ 659	\$ 496	\$ 1,235	\$ 943
Organic Capital Expenditures [2]	\$ 702	\$ 519	\$ 1,247	\$ 928
Weighted Average Common Shares Diluted	179	178	178	178
Total Assets	\$ 14,339	\$ 13,013		
Total Debt	\$ 2,818	\$ 2,584		
Stockholders' Equity	\$ 7,158	\$ 6,541		
Total Debt-to-Book-Capital Ratio	28%	28%		
Total Debt-to-Book-Capital Ratio, Net of Cash	15%	19%		
[1] Non-GAAP measure, see earnings release tables for reconciliations to applicable GAAP measure				
[2] Capital expenditures exclude the 2010 DJ basin acquisition and a non-cash accrual related to construction progress on the Aseng FPSO.				
NOBLE ENERGY 2011 GUIDANCE METRICS				
	2Q Actuals	2Q Guidance	Annual Range	
Sales Volumes (MBoe/d)	215	208 - 218	215	- 218
Production Volumes (MBoe/d)	216			
Lease Operating Expense (\$/Boe)	\$5.06		\$4.95	- \$5.35
DD&A Expense (\$/Boe)	\$12.01		\$11.50	- \$12.00
Exploration (\$MM)	\$68		\$380	- \$440
General and Administrative (\$MM)	\$82		\$300	- \$320
Net Interest Costs (\$MM)	\$21		\$50	- \$60
Effective Tax Rate (Adjusted)	33%		34%	- 38%
Deferred Tax Ratio (Adjusted)	52%		30%	- 40%