

CHEVRON CORPORATION AND SUBSIDIARIES

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
(Unaudited)

Millions of Dollars	Three Months Ended June 30,		Six Months Ended June 30,	
	1999(1)	1998	1999(1)	1998(2)
Net Income	\$ 350	\$ 577	\$ 679	\$ 1,084
Currency translation adjustment	(11)	(1)	(11)	(1)
Unrealized holding gain(loss) on securities	28	(3)	22	(1)
Minimum pension liability adjustment	-	-	(11)	(16)
Other Comprehensive Income (Loss), net of tax	17	(4)	-	(18)
Comprehensive Income	\$ 367	\$ 573	\$ 679	\$ 1,066

Millions of Dollars	Three Months Ended September 30,		Nine Months Ended September 30,	
	1999(1)	1998	1999(1)	1998(2)
Net Income	\$ 582	\$ 461	\$ 1,261	\$ 1,545
Currency translation adjustment	(30)	-	(41)	(1)
Unrealized holding gain on securities	11	7	33	6
Minimum pension liability adjustment	-	-	(11)	(16)
Other Comprehensive (Loss) Income, net of tax	(19)	7	(19)	(11)
Comprehensive Income	\$ 563	\$ 468	\$ 1,242	\$ 1,534

- (1) Restated for the effect of unrealized gains on certain marketable securities
(2) Restated for accounting changes effective January 1, 1998, the net effect of which was immaterial

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CHEVRON CORPORATION AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEET
(Unaudited)

Millions of Dollars	September 30, 1999(1)	June 30, 1999(1)
ASSETS		
Cash and cash equivalents	\$ 703	\$ 752
Marketable securities	834	1,004
Accounts and notes receivable	3,342	3,027
Inventories:		
Crude oil and petroleum products	641	573
Chemicals	543	523
Materials, supplies and other	288	320
	1,472	1,416
Prepaid expenses and other current assets	1,056	1,007
Total Current Assets	7,407	7,206
Long-term receivables	860	863
Investments and advances	5,105	4,916
Properties, plant and equipment, at cost	54,249	52,674
Less: accumulated depreciation, depletion and amortization	28,558	28,244
	25,691	24,430

Deferred charges and other assets	1,162	1,036
Total Assets	\$ 40,225	\$ 38,451

LIABILITIES AND STOCKHOLDERS' EQUITY		
Short-term debt	\$ 3,460	\$ 3,801
Accounts payable	2,790	2,384
Accrued liabilities	2,148	2,187
Federal and other taxes on income	968	512
Other taxes payable	475	463
Total Current Liabilities	9,841	9,347
Long-term debt	4,585	4,044
Capital lease obligations	272	275
Deferred credits and other non-current obligations	1,728	1,735
Deferred income taxes	4,646	4,097
Reserves for employee benefit plans	1,786	1,775
Total Liabilities	22,858	21,273

Preferred stock (authorized 100,000,000 shares, \$1.00 par value, none issued)	-	-
Common stock (authorized 1,000,000,000 shares, \$1.50 par value, 712,487,068 shares issued)	1,069	1,069
Capital in excess of par value	2,214	2,205
Deferred compensation	(646)	(646)
Accumulated other comprehensive (loss) income	(109)	(90)
Retained earnings	17,016	16,828
Treasury stock, at cost (56,221,456 and 56,553,770 shares at September 30, 1999 and June 30, 1999, respectively)	(2,177)	(2,188)
Total Stockholders' Equity	17,367	17,178
Total Liabilities and Stockholders' Equity	\$ 40,225	\$ 38,451
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(1) Restated for the effect of unrealized gains on certain marketable securities