

OPERATING HIGHLIGHTS

EOG Resources, Inc.

Prepared on 2/24/2005

		2001					2002					2003					2004				
		1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Year	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Year	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Year	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Year
Wellhead																					
Natural Gas Volumes (MMcf per day) ⁽¹⁾	United States	704	703	681	632	680	635	628	630	647	635	642	636	644	632	638	618	619	623	666	631
	Canada	117	123	124	140	126	145	159	152	160	154	158	153	152	195	165	203	197	211	234	212
	Trinidad	120	105	116	120	115	108	111	164	156	135	154	148	155	151	152	154	162	203	224	186
	United Kingdom	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	8	19	7
	Total	941	931	921	892	921	888	898	946	963	924	954	937	951	978	955	975	978	1,045	1,143	1,036
Crude Oil & Condensate Volumes (MBbl per day) ⁽¹⁾	United States	23.0	23.5	21.9	19.6	22.0	20.0	19.2	18.1	17.9	18.8	18.4	17.3	18.0	20.1	18.5	20.0	21.0	21.0	22.5	21.1
	Canada	1.7	1.7	1.8	1.7	1.7	1.8	2.0	2.2	2.4	2.1	2.1	2.3	2.3	2.7	2.3	2.6	2.6	2.7	2.9	2.7
	Trinidad	2.2	1.9	1.9	2.2	2.1	1.9	1.9	2.9	2.8	2.4	2.3	2.3	2.5	2.4	2.4	2.6	3.1	4.0	4.4	3.6
	United Kingdom	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.1	-
	Total	26.9	27.1	25.6	23.5	25.8	23.7	23.1	23.2	23.1	23.3	22.8	21.9	22.8	25.2	23.2	25.2	26.7	27.7	29.9	27.4
Natural Gas Liquids Volumes (MBbl per day) ⁽¹⁾	United States	3.0	3.8	3.6	3.5	3.5	3.9	2.9	2.7	2.3	2.9	3.1	3.0	2.9	3.7	3.2	4.8	5.0	4.4	4.9	4.8
	Canada	0.5	0.5	0.6	0.5	0.5	0.7	0.7	0.7	0.7	0.8	0.7	0.4	0.8	0.7	0.6	0.6	0.6	0.9	1.1	0.8
	Total	3.5	4.3	4.2	4.0	4.0	4.6	3.6	3.4	3.0	3.7	3.8	3.4	3.7	4.4	3.8	5.4	5.6	5.3	6.0	5.6
Natural Gas Equivalent Volumes (Mmcfe per day) ⁽³⁾	United States	860	867	834	771	833	778	760	755	768	765	771	757	770	774	768	767	775	775	830	786
	Canada	131	136	138	153	139	161	175	169	178	171	174	170	170	217	183	222	216	233	258	233
	Trinidad	132	117	128	132	128	119	124	181	174	150	169	162	170	164	166	169	181	227	251	207
	United Kingdom	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	8	20	7
	Total	1,123	1,120	1,100	1,056	1,100	1,058	1,059	1,105	1,120	1,086	1,114	1,089	1,110	1,155	1,117	1,158	1,172	1,243	1,359	1,233
Total Bcfe ⁽³⁾ Deliveries		101.1	101.9	101.2	97.2	401.4	95.2	96.3	101.7	103.0	396.3	100.3	99.1	102.1	106.3	407.8	105.4	106.6	114.4	125.0	451.5
Average Natural Gas Prices (\$/Mcf) ⁽²⁾	United States	\$ 6.97	\$ 4.61	\$ 2.91	\$ 2.39	\$ 4.26	\$ 2.25	\$ 3.05	\$ 2.75	\$ 3.47	\$ 2.89	\$ 5.92	\$ 5.06	\$ 4.78	\$ 4.52	\$ 5.06	\$ 5.40	\$ 5.67	\$ 5.57	\$ 6.21	\$ 5.72
	Canada	6.60	4.14	2.48	2.31	3.78	2.29	2.76	2.17	3.38	2.67	5.18	4.77	4.47	4.33	4.66	4.98	5.04	4.99	5.79	5.22
	Trinidad	1.22	1.22	1.21	1.22	1.22	1.27	1.27	1.09	1.21	1.20	1.32	1.32	1.34	1.41	1.35	1.49	1.36	1.50	1.63	1.51
	United Kingdom	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5.30	5.08	5.14
	Composite	6.19	4.16	2.64	2.22	3.81	2.14	2.77	2.37	3.09	2.60	5.05	4.42	4.17	4.00	4.40	4.70	4.83	4.66	5.20	4.86
Average Crude Oil & Condensate Prices (\$/Bbl) ⁽²⁾	United States	\$ 28.09	\$ 26.82	\$ 25.60	\$ 18.91	\$ 25.06	\$ 20.07	\$ 24.86	\$ 27.50	\$ 27.14	\$ 24.79	\$ 32.96	\$ 28.18	\$ 29.43	\$ 30.27	\$ 30.24	\$ 34.76	\$ 37.39	\$ 43.30	\$ 46.68	\$ 40.73
	Canada	25.25	24.99	23.97	16.40	22.70	19.10	23.93	25.83	24.69	23.62	31.78	27.00	28.11	27.74	28.54	31.72	35.59	40.17	42.50	37.68
	Trinidad	28.84	28.73	23.12	16.56	24.14	17.68	24.46	24.22	26.26	23.58	33.27	26.31	26.80	29.24	28.88	32.91	37.69	42.06	41.14	39.12
	United Kingdom	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	40.82	-
	Composite	27.97	26.84	25.30	18.51	24.83	19.80	24.74	26.93	26.78	24.56	32.89	27.86	29.01	29.91	29.92	34.25	37.25	42.81	45.43	40.22
Average Natural Gas Liquids Prices (\$/Bbl) ⁽²⁾	United States	\$ 23.95	\$ 17.60	\$ 15.46	\$ 12.66	\$ 17.17	\$ 11.30	\$ 14.86	\$ 15.92	\$ 18.96	\$ 14.76	\$ 23.24	\$ 19.63	\$ 20.53	\$ 22.44	\$ 21.53	\$ 24.71	\$ 23.78	\$ 30.07	\$ 32.75	\$ 27.79
	Canada	23.46	17.71	12.10	8.81	15.05	8.48	10.53	11.23	14.67	11.17	22.09	14.15	18.23	19.92	19.13	20.14	20.35	23.58	26.09	23.23
	Composite	23.88	17.61	14.99	12.14	16.89	10.84	13.95	14.96	17.97	14.05	23.04	19.00	20.06	22.02	21.13	24.21	23.40	29.02	31.48	27.13

(1) Million cubic feet per day or thousand barrels per day, as applicable.

(2) Dollars per thousand cubic feet or per barrel, as applicable.

(3) Million cubic feet equivalent per day or billion cubic feet equivalent, as applicable.

CONSOLIDATED STATEMENTS OF INCOME

EOG Resources, Inc.

Prepared on 2/24/2005

(In Millions, Except Per Share Amounts and Share Data)	2001					2002					2003					2004				
	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Year	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Year	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Year	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Year
Net Operating Revenues																				
Natural Gas	\$ 521.5	\$ 357.5	\$ 229.7	\$ 189.4	\$ 1,298.1	\$ 176.6	\$ 231.3	\$ 224.0	\$ 283.2	\$ 915.1	\$ 434.1	\$ 377.6	\$ 365.1	\$ 360.6	\$ 1,537.4	\$ 417.4	\$ 430.5	\$ 448.1	\$ 547.9	\$ 1,843.9
Crude Oil, Condensate and Natural Gas Liquids	75.2	73.1	65.3	44.4	258.0	46.8	56.6	62.1	61.8	227.3	75.5	61.5	67.7	78.3	283.0	90.4	102.4	123.4	142.2	458.4
Gains (Losses) on Mark-to-Market Commodity Derivative Contracts	(0.5)	36.8	58.8	2.7	97.8	(34.3)	0.7	(7.8)	(7.1)	(48.5)	(45.2)	(15.7)	23.6	(43.1)	(80.4)	(44.4)	(14.6)	22.7	2.9	(33.4)
Other, Net	1.1	(0.3)	0.3	0.7	1.8	(2.5)	1.6	1.6	0.1	0.8	0.3	1.4	2.3	0.7	4.7	0.9	0.7	(0.0)	0.7	2.3
Total	597.3	467.1	354.1	237.2	1,655.7	186.6	290.2	279.9	338.0	1,094.7	464.7	424.8	458.7	396.5	1,744.7	464.3	519.0	594.2	693.7	2,271.2
Operating Expenses																				
Lease and Well	42.6	43.2	43.6	46.0	175.4	40.6	43.6	45.7	49.5	179.4	48.3	53.6	54.4	56.3	212.6	64.4	65.5	69.0	72.2	271.1
Exploration Costs	20.3	17.7	12.4	17.1	67.5	12.9	15.8	12.8	18.7	60.2	17.5	22.1	17.8	19.0	76.4	26.0	19.6	21.9	26.4	93.9
Dry Hole Costs	15.7	13.0	10.6	32.1	71.4	10.4	12.8	9.1	14.4	46.7	6.6	3.5	8.9	22.2	41.2	10.0	19.1	21.1	42.0	92.2
Impairments	15.8	16.3	20.6	26.5	79.2	12.1	10.7	11.8	33.9	68.5	12.0	25.5	26.1	25.5	89.1	17.7	15.7	17.9	30.2	81.5
Depreciation, Depletion and Amortization	94.0	97.5	103.4	97.5	392.4	94.5	98.0	100.3	105.2	398.0	103.6	106.6	110.4	121.2	441.8	113.8	116.2	130.3	144.1	504.4
General and Administrative	17.9	18.7	20.9	22.4	79.9	20.7	22.0	21.6	24.7	89.0	20.4	24.9	26.4	28.7	100.4	24.9	26.4	29.6	34.1	115.0
Taxes Other Than Income	37.0	25.4	18.7	14.2	95.3	16.0	18.0	16.9	21.0	71.9	30.2	11.7	21.4	22.6	85.9	36.1	29.8	29.9	38.1	133.9
Charges Associated with Enron Bankruptcy	-	-	-	19.2	19.2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	243.3	231.8	230.2	275.0	980.3	207.2	220.9	218.2	267.4	913.7	238.6	247.9	265.4	295.5	1,047.4	292.9	292.3	319.7	387.1	1,292.0
Operating Income (Loss)	354.0	235.3	123.9	(37.8)	675.4	(20.6)	69.3	61.7	70.6	181.0	226.1	176.9	193.3	101.0	697.3	171.4	226.7	274.5	306.6	979.2
Other Income (Expense), Net	(0.6)	0.2	1.3	0.3	1.2	(3.2)	0.4	(0.1)	1.2	(1.7)	0.2	2.7	1.9	10.5	15.3	(2.7)	1.4	3.9	7.3	9.9
Income (Loss) Before Interest Expense and Income Taxes	353.4	235.5	125.2	(37.5)	676.6	(23.8)	69.7	61.6	71.8	179.3	226.3	179.6	195.2	111.5	712.6	168.7	228.1	278.4	313.9	989.1
Interest Expense, Net																				
Interest Expense Incurred	15.3	12.8	12.4	13.3	53.8	14.5	16.4	21.1	16.6	68.6	17.4	16.0	17.7	16.2	67.3	18.7	17.6	18.5	17.9	72.7
Capitalized Interest	(2.0)	(2.2)	(2.2)	(2.2)	(8.6)	(2.5)	(2.2)	(2.4)	(1.9)	(9.0)	(2.1)	(2.1)	(2.1)	(2.2)	(8.5)	(2.1)	(2.2)	(2.4)	(2.9)	(9.6)
Income (Loss) Before Income Taxes	340.1	224.9	115.0	(48.6)	631.4	(35.8)	55.5	42.9	57.1	119.7	211.0	165.7	179.6	97.5	653.8	152.1	212.7	262.3	298.9	926.0
Income Tax Provision (Benefit)	124.9	88.7	43.0	(23.8)	232.8	(11.6)	17.4	14.0	12.7	32.5	74.4	56.9	62.2	23.1	216.6	51.2	67.8	90.0	92.1	301.1
Net Income (Loss) Before Cum. Effect of Change in Accounting Principle	215.2	136.2	72.0	(24.8)	398.6	(24.2)	38.1	28.9	44.4	87.2	136.6	108.8	117.4	74.4	437.2	100.9	144.9	172.3	206.8	624.9
Cumulative Effect of Change in Accounting Principle, Net of Income Tax	-	-	-	-	-	-	-	-	-	-	(7.1)	-	-	-	(7.1)	-	-	-	-	-
Net Income (Loss)	215.2	136.2	72.0	(24.8)	398.6	(24.2)	38.1	28.9	44.4	87.2	129.5	108.8	117.4	74.4	430.1	100.9	144.9	172.3	206.8	624.9
Preferred Stock Dividends	2.7	2.8	2.8	2.7	11.0	2.8	2.7	2.8	2.8	11.1	2.8	2.8	2.7	2.7	11.0	2.8	2.9	2.7	2.7	10.9
Net Income (Loss) Available to Common	\$ 212.5	\$ 133.4	\$ 69.2	\$ (27.5)	\$ 387.6	\$ (27.0)	\$ 35.4	\$ 26.1	\$ 41.6	\$ 76.1	\$ 126.7	\$ 106.0	\$ 114.7	\$ 71.7	\$ 419.1	\$ 98.1	\$ 142.2	\$ 169.6	\$ 204.1	\$ 614.0
Diluted Net Income (Loss) Per Share Available to Common	\$ 1.79	\$ 1.13	\$ 0.59	\$ (0.24)	\$ 3.30	\$ (0.23)	\$ 0.30	\$ 0.22	\$ 0.36	\$ 0.65	\$ 1.09	\$ 0.91	\$ 0.99	\$ 0.61	\$ 3.60	\$ 0.83	\$ 1.20	\$ 1.42	\$ 1.69	\$ 5.15
Number of Common Shares (in thousands)																				
Diluted Average	118,952	118,047	117,141	115,115	117,488	115,485	117,689	117,078	116,908	117,245	116,224	116,131	116,370	117,209	116,519	117,621	118,709	119,677	120,556	119,188
Basic Average	116,384	115,870	115,692	115,115	115,765	115,485	115,737	115,621	114,742	115,335	114,427	114,382	114,616	114,893	114,597	115,645	116,388	117,411	118,070	116,876
Market Price Per Share																				
High (1)	\$ 55.50	\$ 49.86	\$ 36.99	\$ 39.66	\$ 55.50	\$ 41.32	\$ 44.15	\$ 39.68	\$ 42.00	\$ 44.15	\$ 42.83	\$ 45.56	\$ 42.87	\$ 47.52	\$ 47.52	\$ 47.45	\$ 63.69	\$ 66.87	\$ 76.50	\$ 76.50
Low (1)	39.30	34.91	25.80	27.65	25.80	30.50	37.11	30.02	32.40	30.02	35.70	36.56	37.70	40.85	35.70	42.45	45.32	55.20	64.15	42.45
Close	41.23	36.19	28.93	39.11	39.11	40.56	39.70	35.96	39.92	39.92	39.56	41.84	41.74	46.17	46.17	45.89	59.71	65.85	71.36	71.36

(1) Based on intra-day prices.

QUANTITATIVE RECONCILIATION OF ADJUSTED NET INCOME AVAILABLE TO COMMON (NON-GAAP) TO NET INCOME AVAILABLE TO COMMON (GAAP)

EOG Resources, Inc.

(In Millions, Except Per Share Amounts)	2001					2002					2003					2004				
	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Year	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Year	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Year	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Year
Reported Net Income Available to Common	\$ 212.5	\$ 133.4	\$ 69.2	\$ (27.5)	\$ 387.6	\$ (27.0)	\$ 35.4	\$ 26.1	\$ 41.6	\$ 76.1	\$ 126.7	\$ 106.0	\$ 114.7	\$ 71.7	\$ 419.1	\$ 98.1	\$ 142.2	\$ 169.6	\$ 204.1	\$ 614.0
Mark-to-Market (MTM) Commodity Derivative Contracts Impact																				
Total (Gains) Losses	0.6	(36.8)	(58.8)	(2.7)	(97.7)	34.3	(0.7)	7.8	7.1	48.5	45.2	15.8	(23.6)	43.1	80.5	44.4	14.6	(22.7)	(2.9)	33.4
Realized Gains (Losses)	(0.3)	0.7	27.4	34.3	62.1	11.0	(19.8)	(2.9)	(9.5)	(21.2)	(27.9)	(11.2)	(8.6)	2.8	(44.9)	(2.3)	(35.9)	(32.3)	(12.1)	(82.6)
Collar Premium	-	-	-	-	-	-	-	-	(1.8)	(1.8)	-	-	(1.4)	(1.6)	(3.0)	-	-	-	(0.5)	(0.5)
Subtotal	0.3	(36.1)	(31.4)	31.6	(35.6)	45.3	(20.5)	4.9	(4.2)	25.5	17.3	4.6	(33.6)	44.3	32.6	42.1	(21.3)	(55.0)	(15.5)	(49.7)
After Tax MTM Impact	0.2	(23.2)	(20.2)	20.3	(22.9)	29.2	(13.2)	3.2	(2.7)	16.5	11.1	3.0	(21.7)	28.5	20.9	27.1	(13.7)	(35.5)	(9.9)	(32.0)
Impact of One-Time Items																				
Add: Charges Associated with Enron Bankruptcy, Net of Income Tax	-	-	-	12.4	12.4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Add: Cumulative Effect of Change in Accounting Principle, Net of Income Tax	-	-	-	-	-	-	-	-	-	-	7.1	-	-	-	7.1	-	-	-	-	-
Less: Tax Benefit Related to the Canadian Tax Rate Reduction	-	-	-	-	-	-	-	-	-	-	-	-	-	(14.1)	(14.1)	-	(5.4)	-	-	(5.4)
Adjusted Non-GAAP Net Income Available to Common	\$ 212.7	\$ 110.2	\$ 49.0	\$ 5.2	\$ 377.1	\$ 2.2	\$ 22.2	\$ 29.3	\$ 38.9	\$ 92.6	\$ 144.9	\$ 109.0	\$ 93.0	\$ 86.1	\$ 433.0	\$ 125.2	\$ 123.1	\$ 134.1	\$ 194.2	\$ 576.6
Adjusted Non-GAAP Net Income Per Share Available to Common																				
Basic	\$ 1.83	\$ 0.95	\$ 0.42	\$ 0.04	\$ 3.26	\$ 0.02	\$ 0.19	\$ 0.25	\$ 0.34	\$ 0.80	\$ 1.27	\$ 0.95	\$ 0.81	\$ 0.75	\$ 3.78	\$ 1.08	\$ 1.06	\$ 1.14	\$ 1.64	\$ 4.93
Diluted	\$ 1.79	\$ 0.93	\$ 0.42	\$ 0.04	\$ 3.21	\$ 0.02	\$ 0.19	\$ 0.25	\$ 0.33	\$ 0.79	\$ 1.25	\$ 0.94	\$ 0.80	\$ 0.73	\$ 3.72	\$ 1.06	\$ 1.04	\$ 1.12	\$ 1.61	\$ 4.84

CONSOLIDATED BALANCE SHEETS

EOG Resources, Inc.

Prepared on 2/24/2005

(In Millions, Except Share Data)	2001				2002				2003				2004			
	3/31	6/30	9/30	12/31	3/31	6/30	9/30	12/31	3/31	6/30	9/30	12/31	3/31	6/30	9/30	12/31
Assets																
Current Assets																
Cash and Cash Equivalents	\$ 30.9	\$ 68.3	\$ 11.3	\$ 2.5	\$ 5.4	\$ 9.2	\$ 7.8	\$ 9.8	\$ 6.8	\$ 151.0	\$ 184.5	\$ 4.4	\$ 95.7	\$ 67.8	\$ 81.9	\$ 21.0
Accounts Receivable, Net	286.7	244.2	206.3	194.6	185.5	204.3	196.8	259.3	370.4	303.8	274.8	295.1	303.6	355.7	350.2	447.7
Inventories	20.3	20.5	21.6	18.9	18.3	17.1	18.1	19.0	18.3	19.0	20.8	21.9	23.8	30.3	30.7	40.0
Assets from Price Risk Management Activities	0.1	38.0	63.2	19.2	-	-	-	-	-	-	7.8	-	-	-	-	10.8
Deferred Income Taxes	-	-	-	-	18.7	12.5	13.0	12.9	16.6	19.0	6.8	31.6	46.5	39.6	22.6	22.2
Other	21.0	13.6	33.8	37.2	38.3	32.9	77.7	93.4	83.1	60.0	63.3	43.0	34.3	57.1	72.3	45.1
Total	359.0	384.6	336.2	272.4	266.2	276.0	313.4	394.4	495.2	552.8	558.0	396.0	503.9	550.5	557.7	586.8
Oil and Gas Properties (Successful Efforts Method)	5,251.4	5,529.8	5,851.1	6,065.6	6,224.0	6,438.2	6,584.0	6,750.0	7,020.9	7,269.6	7,496.0	8,189.0	8,385.0	8,616.1	9,069.6	9,599.3
Less: Accumulated Depreciation, Depletion and Amortization	2,681.9	2,785.3	2,889.9	3,009.7	3,098.9	3,210.9	3,301.2	3,428.5	3,538.8	3,674.7	3,792.2	3,940.1	4,048.7	4,149.1	4,311.6	4,497.7
Net Oil and Gas Properties	2,569.5	2,744.5	2,961.2	3,055.9	3,125.1	3,227.3	3,282.8	3,321.5	3,482.1	3,594.9	3,703.8	4,248.9	4,336.3	4,467.0	4,758.0	5,101.6
Other Assets	83.8	81.6	88.9	85.7	88.2	86.3	96.8	97.7	93.4	92.6	164.3	104.1	114.9	109.5	108.9	110.5
Total Assets	\$ 3,012.3	\$ 3,210.7	\$ 3,386.3	\$ 3,414.0	\$ 3,479.5	\$ 3,589.6	\$ 3,693.0	\$ 3,813.6	\$ 4,070.7	\$ 4,240.3	\$ 4,426.1	\$ 4,749.0	\$ 4,955.1	\$ 5,127.0	\$ 5,424.6	\$ 5,798.9
Liabilities and Shareholders' Equity																
Current Liabilities																
Accounts Payable	\$ 241.4	\$ 227.0	\$ 257.7	\$ 219.6	\$ 167.0	\$ 167.9	\$ 176.9	\$ 201.9	\$ 222.8	\$ 226.4	\$ 252.2	\$ 282.4	\$ 296.5	\$ 319.5	\$ 339.3	\$ 424.6
Accrued Taxes Payable	128.4	134.1	75.9	40.2	29.0	31.7	33.4	22.7	35.1	29.8	38.7	33.2	51.3	50.2	59.2	51.1
Dividends Payable	5.1	5.1	5.0	5.0	5.1	5.1	5.0	5.0	5.0	6.1	6.2	6.2	7.4	7.4	7.5	7.4
Liabilities from Price Risk Management Activities	-	-	-	-	25.9	5.4	10.1	5.9	23.1	27.7	2.0	37.8	80.2	58.6	4.7	-
Deferred Income Taxes	-	-	-	-	-	-	-	39.7	-	-	-	73.6	14.3	36.3	66.7	103.9
Other	31.2	29.7	43.8	46.0	34.7	23.6	43.4	40.4	45.3	33.1	54.8	43.3	43.4	34.1	47.0	45.2
Total	406.1	395.9	382.4	310.8	261.7	233.7	268.8	315.6	331.3	323.1	353.9	476.5	493.1	506.1	524.4	632.2
Long-Term Debt	644.9	640.8	701.0	856.0	975.7	1,035.8	1,090.9	1,145.1	1,044.2	1,010.8	1,010.8	1,108.9	1,085.8	1,085.8	1,063.0	1,077.6
Other Liabilities	56.6	60.0	56.2	53.5	53.8	52.0	53.8	59.2	150.9	158.1	163.9	171.1	180.7	180.8	195.5	241.3
Deferred Income Taxes	372.5	455.4	557.2	551.0	563.3	582.4	613.7	621.3	721.3	766.5	797.1	769.1	879.9	876.4	915.8	902.4
Shareholders' Equity																
Preferred Stock, \$.01 Par, 10,000,000 Shares Authorized:																
Series B, 100,000 Shares Issued, Cumulative, \$100,000,000																
Liquidation Preference	97.9	98.0	98.1	98.1	98.2	98.2	98.3	98.4	98.5	98.5	98.5	98.6	98.6	98.7	98.8	98.8
Series D, 500 Shares Issued, Cumulative, \$50,000,000																
Liquidation Preference	49.3	49.4	49.4	49.5	49.5	49.6	49.6	49.6	49.7	49.7	49.8	49.8	49.9	49.9	50.0	-
Common Stock, \$.01 Par, 320,000,000 Shares Authorized;																
124,730,000 Shares Issued	201.2	201.2	201.2	201.2	201.2	201.2	201.2	201.2	201.2	201.2	201.2	201.2	201.2	201.2	201.2	201.2
Additional Paid In Capital	9.7	10.6	4.6	-	-	-	1.0	-	1.4	-	2.8	1.6	8.2	7.5	15.6	21.0
Unearned Compensation	(10.1)	(15.1)	(15.9)	(14.9)	(18.5)	(17.1)	(16.3)	(15.0)	(18.8)	(17.2)	(19.7)	(23.5)	(29.4)	(28.0)	(32.6)	(29.8)
Accumulated Other Comprehensive Income (Loss)	(48.3)	(37.2)	(51.6)	(55.1)	(54.1)	(30.6)	(51.6)	(49.9)	(10.6)	37.6	40.5	74.0	61.8	41.5	100.2	148.0
Retained Earnings	1,509.0	1,637.8	1,702.3	1,668.7	1,636.1	1,665.9	1,687.4	1,724.0	1,846.0	1,946.3	2,055.2	2,121.2	2,212.3	2,347.4	2,509.8	2,706.9
Common Stock Held in Treasury	(276.5)	(286.1)	(298.6)	(304.8)	(287.4)	(281.5)	(303.8)	(335.9)	(344.4)	(334.3)	(327.9)	(299.5)	(287.0)	(240.3)	(217.1)	(200.7)
Total Shareholders' Equity	1,532.2	1,658.6	1,689.5	1,642.7	1,625.0	1,685.7	1,665.8	1,672.4	1,823.0	1,981.8	2,100.4	2,223.4	2,315.6	2,477.9	2,725.9	2,945.4
Total Liabilities and Shareholders' Equity	\$ 3,012.3	\$ 3,210.7	\$ 3,386.3	\$ 3,414.0	\$ 3,479.5	\$ 3,589.6	\$ 3,693.0	\$ 3,813.6	\$ 4,070.7	\$ 4,240.3	\$ 4,426.1	\$ 4,749.0	\$ 4,955.1	\$ 5,127.0	\$ 5,424.6	\$ 5,798.9

CONSOLIDATED STATEMENTS OF CASH FLOWS

EOG Resources, Inc.

Prepared on 2/24/2005

(In Millions)	2002	2003	2004
Cash Flows From Operating Activities			
Reconciliation of Net Income to			
Net Cash Provided by Operating Activities:			
Net Income	\$ 87.2	\$ 430.1	\$ 624.9
Items Not Requiring Cash			
Depreciation, Depletion and Amortization	398.0	441.8	504.4
Impairments	68.4	89.1	81.5
Deferred Income Taxes	82.2	191.7	204.2
Cumulative Effect of Change in Accounting Principle, Net of Income Tax	-	7.1	-
Other, Net	17.3	1.0	4.6
Dry Hole Costs	46.7	41.2	92.1
Mark-to-Market Commodity Derivative Contracts			
Total Losses	48.5	80.4	33.4
Realized Losses	(21.1)	(44.9)	(82.6)
Collar Premium	(1.8)	(3.0)	(0.5)
Tax Benefit on Stock Options Exercised	5.2	11.9	29.4
Other, Net	(2.0)	2.1	0.5
Changes in Components of Working Capital and Other Liabilities			
Accounts Receivable	(60.0)	(27.9)	(151.8)
Inventories	-	(2.8)	(17.9)
Accounts Payable	(21.5)	74.7	136.7
Accrued Taxes Payable	(85.2)	12.1	18.2
Other Liabilities	7.8	(3.3)	(1.7)
Other, Net	(1.2)	(15.3)	(2.6)
Changes in Components of Working Capital			
Associated with Investing and Financing Activities	43.1	(36.9)	(28.4)
Net Cash Provided by Operating Activities	611.6	1,249.1	1,444.4
Investing Cash Flows			
Additions to Oil and Gas Properties	(760.9)	(1,245.5)	(1,416.7)
Proceeds from Sales of Assets	7.5	13.5	13.5
Changes in Components of Working Capital			
Associated with Investing Activities	(43.6)	38.5	26.8
Other, Net	(19.1)	(13.9)	(20.5)
Net Cash Used in Investing Activities	(816.1)	(1,207.4)	(1,396.9)
Financing Cash Flows			
Net Commercial Paper and Line of Credit Borrowings (Repayments)	39.2	(36.3)	(6.2)
Long-Term Debt Borrowings	250.0	-	150.0
Long-Term Debt Repayments	-	-	(175.0)
Dividends Paid	(29.2)	(31.3)	(37.6)
Redemption of Preferred Stock	-	-	(50.0)
Treasury Stock Purchased	(63.0)	(21.2)	-
Proceeds from Stock Options Exercised	17.3	35.1	75.5
Other, Net	(3.0)	(3.5)	0.1
Net Cash Provided by (Used in) Financing Activities	211.3	(57.2)	(43.2)
Effect of Exchange Rate Changes on Cash	0.5	10.1	12.3
Increase (Decrease) in Cash and Cash Equivalents	7.3	(5.4)	16.6
Cash and Cash Equivalents at Beginning of Year	2.5	9.8	4.4
Cash and Cash Equivalents at End of Year	9.8	\$ 4.4	\$ 21.0

ADDITIONAL OPERATING HIGHLIGHTS

EOG Resources, Inc.

Prepared on 2/24/2005

	1993	1994	1995	1996	1997	December 31,		2000	2001	2002	2003	2004
						1998	1999					
(Acres in Thousands)												
Net Developed Lease Acreage												
United States	679	638	648	665	639	700	675	866	918	987	1,180	1,057
Canada	277	308	334	341	415	489	573	645	762	914	1,360	1,435
Trinidad	1	4	18	4	4	4	4	22	41	40	40	43
India	-	18	4	29	29	29	-	-	-	-	-	-
China	-	-	-	-	-	5	-	-	-	-	-	-
United Kingdom	-	-	-	-	-	-	-	-	-	-	-	2
Total Net Developed Lease Acreage	957	968	1,004	1,039	1,087	1,227	1,252	1,533	1,721	1,941	2,580	2,537
Net Undeveloped Lease Acreage												
United States	811	1,706	1,655	1,639	1,937	2,281	1,460	1,998	2,230	2,243	2,425	2,609
Canada	324	354	347	321	490	555	521	704	760	898	1,083	1,427
Other												
Australia	9,600	9,600	4,800	3,840	-	-	-	-	-	-	-	-
China	-	850	604	604	925	1,845	-	-	-	-	-	-
France	-	507	1,064	168	168	168	168	168	168	-	-	-
Ghana	-	-	-	-	-	-	-	475	-	-	-	-
India	-	181	181	169	169	169	-	-	-	-	-	-
Russia	-	712	713	-	-	-	-	-	-	-	-	-
Trinidad	74	71	71	168	168	144	144	71	52	194	195	192
United Kingdom	50	87	87	86	-	-	-	-	-	-	78	76
Venezuela	-	-	-	242	242	242	242	-	-	-	-	-
Total Net Undeveloped Lease Acreage	10,859	14,068	9,522	7,237	4,099	5,404	2,535	3,416	3,210	3,335	3,781	4,304
Total Net Developed and Undeveloped Lease Acreage	11,816	15,036	10,526	8,276	5,186	6,631	3,787	4,949	4,931	5,276	6,361	6,841
Net Working Interest Well Completions												
Exploratory												
United States												
Gas	10.0	9.8	3.1	8.3	3.4	2.0	10.5	9.2	15.4	8.5	18.5	42.2
Oil	2.5	2.5	3.3	0.8	-	4.5	1.0	3.0	6.1	3.0	4.6	3.0
Dry	22.1	18.2	10.3	6.9	3.5	6.8	9.6	14.7	23.0	16.6	19.9	19.9
Total	34.6	30.5	16.7	16.0	6.9	13.3	21.1	26.9	44.5	28.1	43.0	65.1
International												
Gas	11.4	7.9	5.9	2.0	1.8	3.4	4.4	2.7	3.0	10.5	11.3	3.0
Oil	0.9	0.5	0.3	-	-	1.9	1.0	1.0	1.0	-	-	-
Dry	7.4	12.5	3.0	12.6	4.0	8.9	5.9	6.3	0.3	1.2	10.1	11.2
Total	19.7	20.9	9.2	14.6	5.8	14.2	11.3	10.0	4.3	11.7	21.4	14.2
Total Exploratory	54.3	51.4	25.9	30.6	12.7	27.5	32.4	36.9	48.8	39.8	64.4	79.3
Development												
United States												
Gas	279.0	244.2	146.4	241.2	244.4	231.3	174.9	241.1	410.7	377.2	477.2	392.6
Oil	19.0	29.6	49.9	45.3	61.0	34.0	49.0	81.7	78.8	40.3	38.0	58.7
Dry	46.8	32.2	37.4	56.7	75.3	54.5	45.4	40.0	77.7	68.4	66.8	73.4
Total	344.8	306.0	233.7	343.2	380.7	319.8	269.3	362.8	567.2	485.9	582.0	524.7
International												
Gas	190.1	190.3	107.5	83.8	112.1	171.5	342.8	370.8	904.1	827.7	962.7	1,234.9
Oil	3.5	5.1	8.1	12.5	15.6	7.3	4.9	1.8	28.2	24.0	41.0	20.6
Dry	7.6	11.5	12.8	12.1	4.7	7.6	13.0	4.0	4.0	6.5	11.3	13.4
Total	201.2	206.9	128.4	108.4	132.4	186.4	360.7	376.6	936.3	858.2	1,015.0	1,268.9
Total Development	546.0	512.9	362.2	451.6	513.1	506.2	630.0	739.4	1,503.5	1,344.1	1,597.0	1,793.6
Total Net Working Interest Well Completions	600.3	564.2	388.1	482.2	525.8	533.7	662.4	776.3	1,552.3	1,383.9	1,661.4	1,872.9

NET PROVED AND PROVED DEVELOPED RESERVE SUMMARY

EOG Resources, Inc.

Prepared on 2/24/2005

Natural Gas (Bcf)

	2000				2001				2002				2003					2004				
	U.S.	Canada	Trinidad	Total	U.S.	Canada	Trinidad	Total	U.S.	Canada	Trinidad	Total	U.S.	Canada	Trinidad	UK	Total	U.S.	Canada	Trinidad	UK	Total
Net proved reserves at beginning of year	1,657.2	523.5	994.6	3,175.3	1,821.4	545.7	1,013.5	3,380.6	2,007.3	644.1	1,145.1	3,796.5	2,006.2	777.9	1,306.5	-	4,090.6	2,101.6	1,178.5	1,305.5	59.2	4,644.8
Revisions of previous estimates	47.2	6.4	(0.4)	53.2	15.0	(26.8)	(121.6)	(133.4)	9.4	4.7	(21.7)	(7.6)	(24.9)	(18.5)	(74.9)	-	(118.3)	(62.8)	(26.8)	34.2	-	(55.4)
Purchases in place	188.8	39.4	-	228.2	66.1	111.5	-	177.6	9.9	102.9	-	112.8	43.9	361.0	-	-	404.9	44.4	16.6	-	-	61.0
Extensions, discoveries & other additions	255.4	23.8	65.1	344.3	358.3	59.7	295.2	713.2	217.0	83.9	232.4	533.3	345.5	118.3	129.3	59.2	652.3	537.8	208.0	37.9	-	783.7
Sales in place	(84.2)	(0.1)	-	(84.3)	(1.0)	-	-	(1.0)	(0.8)	(1.5)	-	(2.3)	(30.8)	-	-	-	(30.8)	(1.3)	(0.6)	-	-	(1.9)
Production	(243.0)	(47.3)	(45.8)	(336.1)	(252.5)	(46.0)	(42.0)	(340.5)	(236.6)	(56.2)	(49.3)	(342.1)	(238.3)	(60.2)	(55.4)	-	(353.9)	(237.2)	(77.4)	(68.2)	(2.4)	(385.2)
Net proved reserves at end of year	1,821.4	545.7	1,013.5	3,380.6	2,007.3	644.1	1,145.1	3,796.5	2,006.2	777.9	1,306.5	4,090.6	2,101.6	1,178.5	1,305.5	59.2	4,644.8	2,382.5	1,298.3	1,309.4	56.8	5,047.0

Liquids (MMbbl) (1)

	2000				2001				2002				2003					2004				
	U.S.	Canada	Trinidad	Total	U.S.	Canada	Trinidad	Total	U.S.	Canada	Trinidad	Total	U.S.	Canada	Trinidad	UK	Total	U.S.	Canada	Trinidad	UK	Total
Net proved reserves at beginning of year	47,847	8,896	15,763	72,506	52,013	5,817	15,572	73,402	52,383	6,652	13,099	72,134	63,355	7,166	14,694	-	85,215	73,008	8,266	13,905	84	95,263
Revisions of previous estimates	(1,951)	46	28	(1,877)	(3,111)	1,294	(3,691)	(5,508)	3,543	396	(572)	3,367	1,487	214	(1,120)	-	581	2,649	(116)	3,417	69	6,019
Purchases in place	3,948	-	-	3,948	586	35	-	621	624	865	-	1,489	738	1,379	-	-	2,117	157	1	-	-	158
Extensions, discoveries & other additions	12,433	404	738	13,575	12,380	361	1,967	14,708	14,763	279	3,041	18,083	15,669	598	1,212	84	17,563	9,859	920	229	-	11,008
Sales in place	(484)	(2,474)	-	(2,958)	(192)	(35)	-	(227)	(33)	-	-	(33)	(344)	-	-	-	(344)	(411)	(14)	-	-	(425)
Production	(9,780)	(1,055)	(957)	(11,792)	(9,293)	(820)	(749)	(10,862)	(7,925)	(1,026)	(874)	(9,825)	(7,897)	(1,091)	(881)	-	(9,869)	(9,474)	(1,290)	(1,291)	(9)	(12,064)
Net proved reserves at end of year	52,013	5,817	15,572	73,402	52,383	6,652	13,099	72,134	63,355	7,166	14,694	85,215	73,008	8,266	13,905	84	95,263	75,788	7,767	16,260	144	99,969

Bcf Equivalent (Bcfe)

	2000				2001				2002				2003					2004				
	U.S.	Canada	Trinidad	Total	U.S.	Canada	Trinidad	Total	U.S.	Canada	Trinidad	Total	U.S.	Canada	Trinidad	UK	Total	U.S.	Canada	Trinidad	UK	Total
Net proved reserves at beginning of year	1,944.3	576.9	1,089.2	3,610.4	2,133.5	580.6	1,106.9	3,821.0	2,321.6	684.0	1,223.7	4,229.3	2,386.3	820.9	1,394.7	-	4,601.9	2,539.7	1,228.1	1,388.8	59.7	5,216.3
Revisions of previous estimates	35.5	6.8	(0.2)	42.1	(3.7)	(19.1)	(143.7)	(166.5)	30.7	7.1	(25.1)	12.7	(15.9)	(17.2)	(81.7)	-	(114.8)	(47.0)	(27.5)	54.8	0.4	(19.3)
Purchases in place	212.5	39.4	-	251.9	69.7	111.6	-	181.3	13.6	108.1	-	121.7	48.3	369.3	-	-	417.6	45.4	16.6	-	-	62.0
Extensions, discoveries & other additions	330.0	26.2	69.5	425.7	432.5	62.0	307.0	801.5	305.6	85.6	250.6	641.8	439.6	121.8	136.5	59.7	757.6	597.0	213.5	39.3	-	849.8
Sales in place	(87.1)	(15.0)	-	(102.1)	(2.2)	(0.2)	-	(2.4)	(1.0)	(1.5)	-	(2.5)	(32.9)	-	-	-	(32.9)	(3.8)	(0.7)	-	-	(4.5)
Production	(301.7)	(53.7)	(51.6)	(407.0)	(308.2)	(50.9)	(46.5)	(405.6)	(284.2)	(62.4)	(54.5)	(401.1)	(285.7)	(66.7)	(60.7)	-	(413.1)	(294.1)	(85.1)	(75.9)	(2.5)	(457.6)
Net proved reserves at end of year	2,133.5	580.6	1,106.9	3,821.0	2,321.6	684.0	1,223.7	4,229.3	2,386.3	820.9	1,394.7	4,601.9	2,539.7	1,228.1	1,388.8	59.7	5,216.3	2,837.2	1,344.9	1,407.0	57.6	5,646.7

	Natural Gas (Bcf)					Liquids (MMbbl) (1)					BCFE						
	U.S.	Canada	Trinidad	UK	Total	U.S.	Canada	Trinidad	UK	Total	U.S.	Canada	Trinidad	UK	Total		
Net proved developed reserves at December 31,																	
2000	1,498.6	479.4	207.0	-	2,185.0	2000	42,132	5,695	2,967	-	50,794	2000	1,751.4	513.6	224.8	-	2,489.8
2001	1,588.4	587.6	620.6	-	2,796.6	2001	41,205	6,532	8,435	-	56,172	2001	1,835.7	626.8	671.1	-	3,133.6
2002	1,658.7	683.3	555.2	-	2,897.2	2002	47,476	7,045	7,135	-	61,656	2002	1,943.6	725.5	598.0	-	3,267.1
2003	1,749.3	889.2	429.9	-	3,068.4	2003	56,321	7,995	5,229	-	69,545	2003	2,087.3	937.2	461.2	-	3,485.7
2004	1,855.7	1,070.1	760.9	56.8	3,743.5	2004	60,478	7,414	10,874	144	78,910	2004	2,218.5	1,114.7	826.2	57.6	4,217.0

(1) Crude oil, condensate and NGLs

COSTS INCURRED IN OIL AND GAS PROPERTY ACQUISITION, EXPLORATION AND DEVELOPMENT ACTIVITIES

EOG Resources, Inc.

Prepared on 2/24/2005

(In Millions)		Acquisition Costs				Total Drilling	Acquisition Costs Proved	Deferred Income Tax Gross Up	Asset Retirement Costs	Total
		Unproved	Exploration	Development						
1998	United States	\$ 32.9	\$ 82.2	\$ 290.7	\$ 405.8	\$ 198.0	\$ -	\$ -	603.8	
	Canada	3.5	12.4	27.6	43.5	12.9	-	-	56.4	
	Trinidad	0.0	15.2	6.0	21.2	0.0	0.0	0.0	21.2	
	India	-	1.3	46.5	47.8	-	-	-	47.8	
	Other	-	25.5	14.5	40.0	-	-	-	40.0	
	Total	\$ 36.4	\$ 136.6	\$ 385.3	\$ 558.3	\$ 210.9	\$ -	\$ -	769.2	
1999	United States	\$ 18.9	\$ 65.1	\$ 234.9	\$ 318.9	\$ 22.1	\$ -	\$ -	341.0	
	Canada	2.3	6.6	39.5	48.4	20.8	-	-	69.2	
	Trinidad	0.0	8.4	4.8	13.2	0.0	0.0	0.0	13.2	
	India	-	1.1	23.3	24.4	-	-	-	24.4	
	Other	0.0	5.3	8.0	13.3	0.0	0.0	0.0	13.3	
	Total	\$ 21.2	\$ 86.5	\$ 310.5	\$ 418.2	\$ 42.9	\$ -	\$ -	461.1	
2000	United States	\$ 45.5	\$ 98.7	\$ 335.0	\$ 479.2	\$ 88.4	\$ 18.8	\$ -	586.4	
	Canada	5.7	9.7	46.0	61.4	14.0	3.7	-	79.1	
	Trinidad	0.0	10.8	29.7	40.5	0.0	0.0	0.0	40.5	
	India	-	-	-	-	-	-	-	-	
	Other	-	3.6	-	3.6	-	-	-	3.6	
	Total	\$ 51.2	\$ 122.8	\$ 410.7	\$ 584.7	\$ 102.4	\$ 22.5	\$ -	709.6	
2001	United States	\$ 69.3	\$ 163.6	\$ 512.2	\$ 745.1	\$ 95.6	\$ 19.4	\$ -	860.1	
	Canada	6.9	16.7	92.4	116.0	72.7	30.9	-	219.6	
	Trinidad	0.0	13.7	61.0	74.7	0.0	0.0	0.0	74.7	
	Other	-	8.7	-	8.7	-	-	-	8.7	
	Total	\$ 76.2	\$ 202.7	\$ 665.6	\$ 944.5	\$ 168.3	\$ 50.3	\$ -	1,163.1	
2002	United States	\$ 28.2	\$ 120.1	\$ 423.4	\$ 571.7	\$ 22.6	\$ -	\$ -	594.3	
	Canada	4.8	25.8	108.0	138.6	48.5	14.9	-	202.0	
	Trinidad	5.6	18.1	13.6	37.3	0.0	0.0	0.0	37.3	
	Other	-	2.4	-	2.4	-	-	-	2.4	
	Total	\$ 38.6	\$ 166.4	\$ 545.0	\$ 750.0	\$ 71.1	\$ 14.9	\$ -	836.0	
2003	United States	\$ 43.9	145.1	480.2	669.2	18.4	\$ -	8.2	695.8	
	Canada	14.5	15.4	145.6	175.5	386.5	-	3.5	565.5	
	Trinidad	0.2	20.5	23.2	43.9	0.0	0.0	0.0	43.9	
	United Kingdom	0.0	21.0	2.8	23.8	0.0	0.0	0.0	23.8	
	Other	-	4.6	-	4.6	-	-	-	4.6	
	Total	\$ 58.6	\$ 206.6	\$ 651.8	\$ 917.0	\$ 404.9	\$ -	\$ 11.7	1,333.6	
2004	United States	\$ 129.3	212.3	660.8	1,002.4	47.6	\$ -	5.6	1,055.6	
	Canada	13.5	27.8	270.4	311.7	4.6	(16.8)	6.6	306.1	
	Trinidad	0.0	35.2	46.9	82.1	0.0	0.0	1.8	83.9	
	United Kingdom	0.0	27.8	30.9	58.7	0.0	0.0	2.2	60.9	
	Other	-	3.5	-	3.5	-	-	-	3.5	
	Total	\$ 142.8	\$ 306.6	\$ 1,009.0	\$ 1,458.4	\$ 52.2	\$ (16.8)	\$ 16.2	1,510.0	