

Edgar Filing: EOG RESOURCES INC - Form 8-K

EOG RESOURCES INC  
Form 8-K  
February 20, 2003

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report: February 20, 2003

EOG RESOURCES, INC.

(Exact name of registrant as specified in its charter)

|                     |                  |                     |
|---------------------|------------------|---------------------|
| Delaware            | 1-9743           | 47-0684736          |
| (State or other     | (Commission File | (I.R.S. Employer    |
| jurisdiction        | Number)          | Identification No.) |
| of incorporation or |                  |                     |
| organization)       |                  |                     |

|  |            |
|--|------------|
| 333 Clay Street                          |            |
| Suite 4200                               |            |
| Houston, Texas                           | 77002      |
| (Address of principal executive offices) | (Zip code) |

713/651-7000  
(Registrant's telephone number, including area code)

EOG RESOURCES, INC.

Item 7. Financial Statements and Exhibits.

(a) Financial Statements of EOG Resources, Inc.

Financial Statements of EOG Resources, Inc. and its  
Consolidated Subsidiaries for the fiscal year ended December 31,  
2002, including Reports of Independent Public Accountants.

(b) Exhibits.

## Edgar Filing: EOG RESOURCES INC - Form 8-K

23.1 Consent of DeGolyer and MacNaughton.

23.2 Opinion of DeGolyer and MacNaughton dated January 31, 2003.

23.3 Consent of Deloitte & Touche LLP.

### SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

EOG RESOURCES, INC.  
(Registrant)

Date: February 20, 2003

By: /s/ TIMOTHY K. DRIGGERS  
Timothy K. Driggers  
Vice President, Accounting  
& Land Administration  
(Principal Accounting Officer)

EOG RESOURCES, INC.

### TABLE OF CONTENTS

|   | Page No. |
|---|----------|
| Management's Discussion and Analysis of Financial Condition and Results of Operations                           | 4        |
| Management's Responsibility for Financial Reporting   | 14       |
| Reports of Independent Public Accountants   | 15       |
| Consolidated Statements of Income and Comprehensive Income for the years ended December 31, 2002, 2001 and 2000 | 17       |
| Consolidated Balance Sheets, December 31, 2002 and 2001   | 18       |
| Consolidated Statements of Shareholders' Equity for the years ended December 31, 2002, 2001 and 2000            | 19       |
| Consolidated Statements of Cash Flows for the years ended December 31, 2002, 2001 and 2000                      | 20       |
| Notes to Consolidated Financial Statements  | 21       |
| Supplemental Information to Consolidated Financial Statements   | 37       |
| Exhibits  |          |

## Edgar Filing: EOG RESOURCES INC - Form 8-K

|  |    |
|--|----|
| Exhibit 23.1 - Consent of DeGolyer and MacNaughton                           | 47 |
| Exhibit 23.2 - Opinion of DeGolyer and MacNaughton<br>dated January 31, 2003 | 48 |
| Exhibit 23.3 - Consent of Deloitte & Touche LLP                              | 50 |

### MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

#### Management's Discussion and Analysis of Financial Condition and Results of Operations

The following review of operations for each of the three years in the period ended December 31, 2002 should be read in conjunction with the consolidated financial statements of EOG Resources, Inc. ("EOG") and notes thereto beginning with page 17.

#### Results of Operations

Net Operating Revenues. Wellhead volume and price statistics for the specified years were as follows:

|  | Year Ended December 31, |         |         |
|--|-------------------------|---------|---------|
|  | 2002                    | 2001    | 2000    |
| Natural Gas Volumes (MMcf per day) (1)               |                         |         |         |
| United States  | 635                     | 680     | 654     |
| Canada   | 154                     | 126     | 129     |
| Trinidad   | 135                     | 115     | 125     |
| Total  | 924                     | 921     | 908     |
| Average Natural Gas Prices (\$/Mcf) (2)              |                         |         |         |
| United States  | \$2.89                  | \$4.26  | \$3.96  |
| Canada   | 2.67                    | 3.78    | 3.33    |
| Trinidad   | 1.20                    | 1.22    | 1.17    |
| Composite  | 2.60                    | 3.81    | 3.49    |
| Crude Oil and Condensate Volumes (MBbl per day) (1)  |                         |         |         |
| United States  | 18.8                    | 22.0    | 22.8    |
| Canada   | 2.1                     | 1.7     | 2.1     |
| Trinidad   | 2.4                     | 2.1     | 2.6     |
| Total  | 23.3                    | 25.8    | 27.5    |
| Average Crude Oil and Condensate Prices (\$/Bbl) (2) |                         |         |         |
| United States  | \$24.79                 | \$25.06 | \$29.68 |
| Canada   | 23.62                   | 22.70   | 27.76   |
| Trinidad   | 23.58                   | 24.14   | 30.14   |
| Composite  | 24.56                   | 24.83   | 29.57   |
| Natural Gas Liquids Volumes (MBbl per day) (1)       |                         |         |         |
| United States  | 2.9                     | 3.5     | 4.0     |
| Canada   | 0.8                     | 0.5     | 0.7     |
| Total  | 3.7                     | 4.0     | 4.7     |

## Edgar Filing: EOG RESOURCES INC - Form 8-K

|  |         |         |         |
|--|---------|---------|---------|
| Average Natural Gas Liquids Prices (\$/Bbl) (2)    |         |         |         |
| United States                                      | \$14.76 | \$17.17 | \$20.45 |
| Canada   | 11.17   | 15.05   | 16.75   |
| Composite  | 14.05   | 16.89   | 19.87   |
| Natural Gas Equivalent Volumes (MMcfe per day) (3) |         |         |         |
| United States                                      | 765     | 833     | 814     |
| Canada   | 171     | 139     | 146     |
| Trinidad   | 150     | 128     | 141     |
| Total  | 1,086   | 1,100   | 1,101   |
| Total Bcfe(3) Deliveries                           | 396     | 401     | 403     |