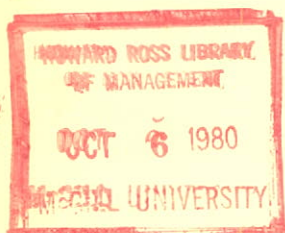




## Husky Oil Statistical Supplement to the 1979 Annual Report

---

---



**Husky**



## Contents

Glossary of Terms . . . . .	1
Financial and Operating Summary . . . . .	2
Statement of Earnings . . . . .	3
Statement of Financial Position . . . . .	4
Capital Expenditures, and Investment in Properties, Plant and Equipment . . . . .	5
Earnings by Canadian and U.S. Subsidiaries and by Lines of Business . . . . .	6 & 7
Business Segments . . . . .	8 & 9
Statement of Changes in Financial Position . . . . .	10
Common Shareholder Data . . . . .	11
Exploration . . . . .	12
Refining and Marketing . . . . .	13
Production and Reserves . . . . .	14 & 15
Corporate Information . . . . .	16



## Husky Oil Statistical Supplement

*to the 1979 Annual Report*

This booklet supplements the Annual Report. In a concise yet comprehensive manner it is designed for those who may desire a more detailed understanding of Husky Oil. Husky operates in the United States, Canada and overseas. The term "Husky Oil" refers to Husky Oil Ltd., and, includes its subsidiaries. Husky is a fully integrated Canadian oil and gas enterprise engaged through subsidiaries in the exploration for and the production of crude oil and natural gas, the refining of crude oil and the wholesale and retail marketing of refined petroleum products. It is also engaged in the pipeline transmission of crude oil, natural gas, and finished products, in the warehousing and processing of steel products, and in the production and marketing of briquets and industrial and activated carbons. Its oil and gas operations are primarily conducted in Western Canada and the Western United States.

Husky Oil Company, a wholly-owned U.S. subsidiary, by itself or through predecessor companies, has carried on an integrated oil and gas business in the United States since 1938 and is Husky's principal operating entity in that country.

Exploration, production, refining, and marketing activities in Canada are carried on by another

wholly-owned subsidiary, Husky Oil Operations Ltd., an Alberta corporation.

During the fourth-quarter of 1979, the Company made the following accounting changes on a retroactive basis in order to provide financial information on a basis which is more comparable with other Canadian entities.

(A) The Company adopted the first-in, first-out method of determining cost for substantially all inventories. For the years 1974 through 1978, the cost of inventories was determined on the last-in, first-out method.

(B) The Company adopted the current/non-current method of translating financial statements denominated in United States dollars to Canadian dollars. Previously, such statements were included at \$1.00 U.S. = \$1.00 Cdn.

On May 1, 1980, the Annual General Meeting of shareholders approved by special resolution the subdivision of each outstanding common share of the Company into seven outstanding common shares. The shareholders' meeting also created an unlimited number of authorized common shares by removing the existing limitation on the number of common shares the Company may issue.

## Glossary of Terms

### Shareholders' Equity

The amount invested in the business by the shareholders consisting of common stock outstanding and the amount in excess of common stock stated value plus the earnings of the Company reinvested in the business after payment of dividends.

### Total Capital

The total capitalization of the Company consisting of shareholders' equity, minority interest and the amount invested in the Company by creditors as represented by long term debt and other deferred credits.

### Gross Investment

Gross fixed assets, working capital, investments and deferred charges.

### Return on Common Shareholders' Equity

Net income for the year after preferred dividends as a percentage of common shareholders' equity at the beginning of the year.

### Return on Total Capital

Net income, minority interest, and interest on debt after related income taxes for the year, as a percentage of total capital at the beginning of the year.

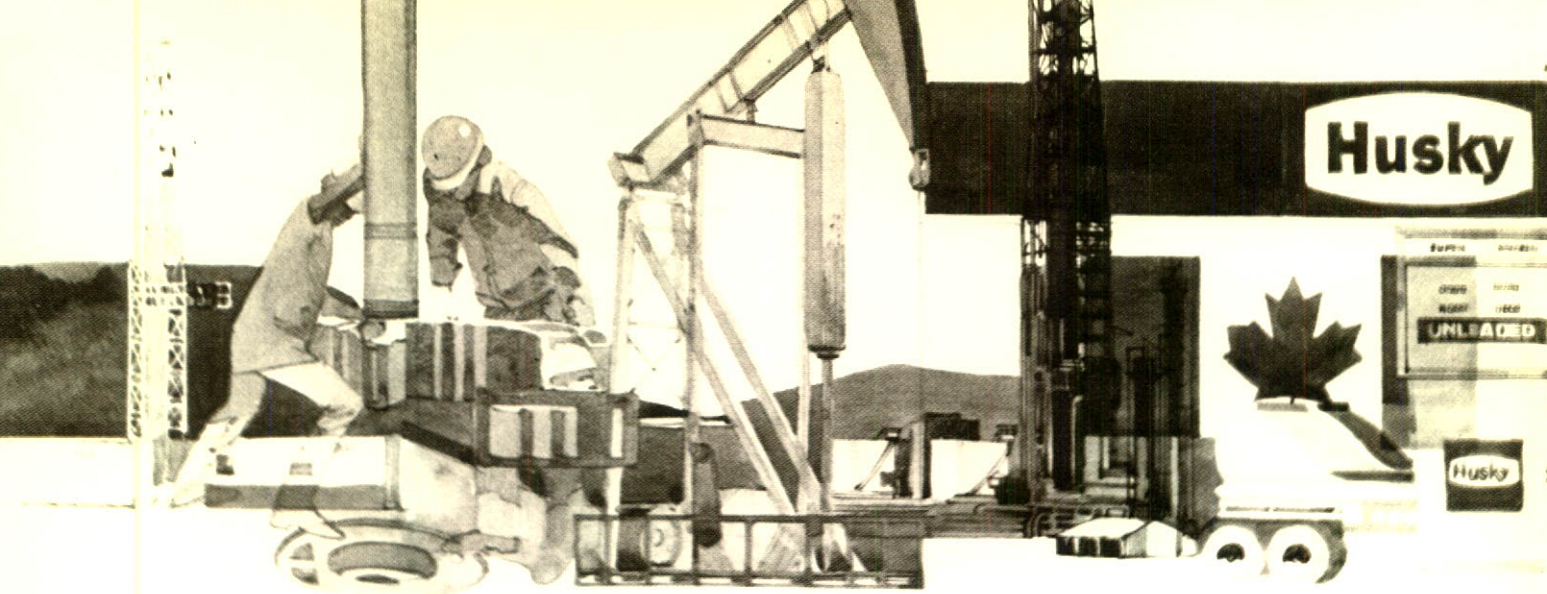
### Cash Income as a % of Gross Investment

Funds provided from operations plus interest on debt after related income taxes for the year, as a percentage of gross investment at the beginning of the year.

### Cash Operating Income

Earnings before depletion, depreciation, amortization, income taxes, interest, and minority interest.





## Financial and Operating Summary

(dollars in millions except per share amounts)

	1979	1978	1977	1976	1975
<b>Income Accounts</b>					
Revenues . . . . .	\$1,053.0	772.8	645.8	515.2	454.4
Net earnings . . . . .	93.1	65.2	52.9	29.9	36.6
Funds provided from operations . . . . .	196.2	135.3	112.5	73.7	79.8
<b>Capital Accounts</b>					
Properties, plant and equipment . . . . .	975.9	766.7	627.8	549.8	465.8
Accumulated depreciation, depletion and amortization . . . . .	306.5	246.0	222.7	191.8	169.8
Net properties, plant and equipment . . . . .	669.4	520.7	405.1	358.0	296.0
Long term debt . . . . .	190.8	148.9	135.4	157.2	116.2
Current assets . . . . .	430.6	305.5	236.7	187.9	152.0
Current liabilities . . . . .	364.5	244.6	158.5	124.9	99.1
Working capital . . . . .	66.1	60.9	78.2	63.0	52.9
Gross investment . . . . .	1,060.5	840.1	724.9	631.4	537.7
Common shareholders' equity . . . . .	423.4	339.2	283.6	216.9	194.3
<b>Ratios</b>					
Return on common shareholders' equity (%) . . . . .	27.3	22.8	24.1	15.1	22.1
Return on total capital (%) . . . . .	22.1	17.5	15.7	11.5	14.5
Cash income as a % of gross investment . . . . .	25.5	19.9	18.9	15.0	18.2
<b>Per Common Share Outstanding</b>					
Net earnings (per weighted average) . . . . .	\$ 1.20	.84	.72	.43	.53
Cash dividends . . . . .	.14	.14	.11	.11	.09
Shareholders' equity (per weighted average) . . . . .	5.48	4.42	3.89	3.17	2.85
<b>Operating Summary</b>					
Refined products sold					
Thousands of barrels/day . . . . .	75.2	71.0	68.6	64.9	60.5
Thousands of cubic metres/day . . . . .	12.0	11.3	10.9	10.3	9.6
Refinery processing intakes					
Thousands of barrels/day . . . . .	63.1	60.1	59.5	55.7	56.2
Thousands of cubic metres/day . . . . .	10.0	9.5	9.5	8.9	8.9
Net crude oil and natural gas liquids produced					
Thousands of barrels/day . . . . .	40.9	35.2	35.3	37.3	43.9
Thousands of cubic metres/day . . . . .	6.5	5.6	5.6	5.9	7.0
Net natural gas produced					
Millions of cubic feet/day . . . . .	69.2	60.8	61.1	55.6	59.0
Millions of cubic metres/day . . . . .	1.9	1.7	1.7	1.6	1.7
Capital expenditures . . . . .	\$226.9	158.3	96.1	98.7	68.3
Total payroll (not including benefits) . . . . .	77.8	65.2	51.1	41.5	35.2
Number of employees at year-end . . . . .	3352	3252	2781	2816	2667





## Statement of Earnings

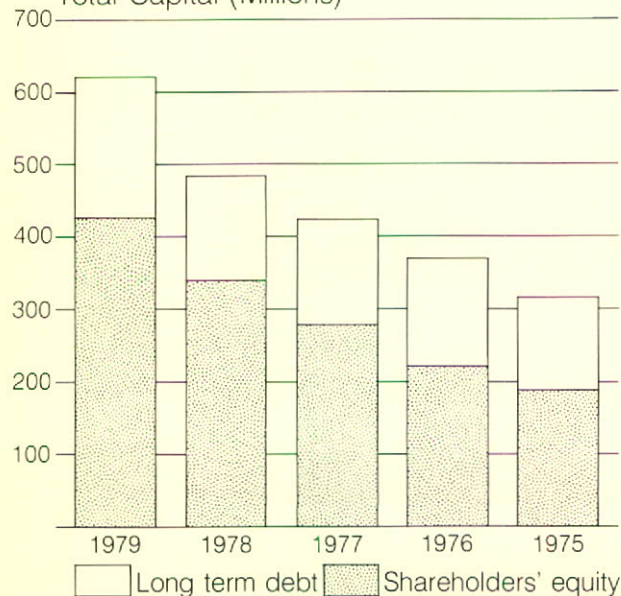
(dollars in millions)

	1979	1978	1977	1976	1975
Sales and operating revenues . . . . .	\$1,053.0	772.8	645.8	515.2	454.4
Costs and expenses					
Cost of sales, selling, general and administrative expenses . . . . .	805.7	596.7	503.0	410.0	343.0
Interest (net of interest income) . . . . .	34.2	17.9	14.0	13.1	11.0
Income taxes . . . . .	47.8	45.3	38.3	25.4	32.1
Depreciation, depletion and amortization . . . . .	72.7	49.8	41.5	35.8	33.5
Miscellaneous . . . . .	(.5)	(2.1)	(3.9)	1.0	(1.8)
	959.9	707.6	592.9	485.3	417.8
Net Earnings . . . . .	\$ 93.1	65.2	52.9	29.9	36.6

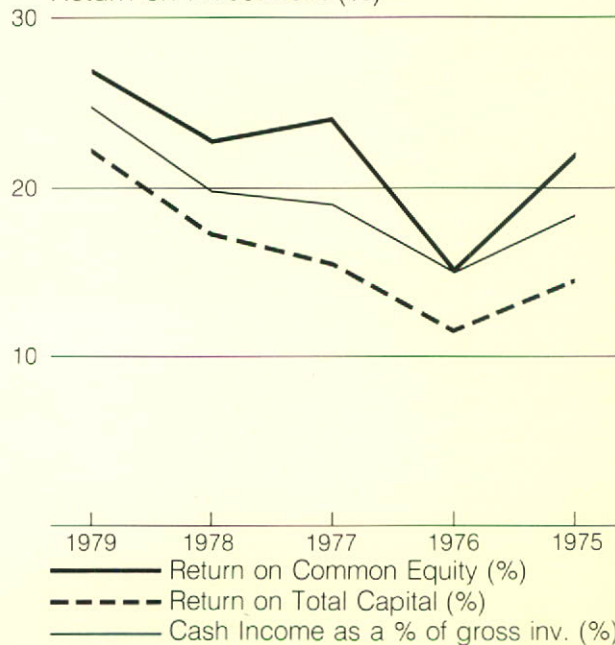
### Ratios

Net earnings as a % of sales and operating revenues . . . . .	8.8	8.4	8.2	5.8	8.1
Net earnings as a % of average total assets . . . . .	9.5	8.7	8.6	5.8	8.2

Total Capital (Millions)



Return on Investment (%)





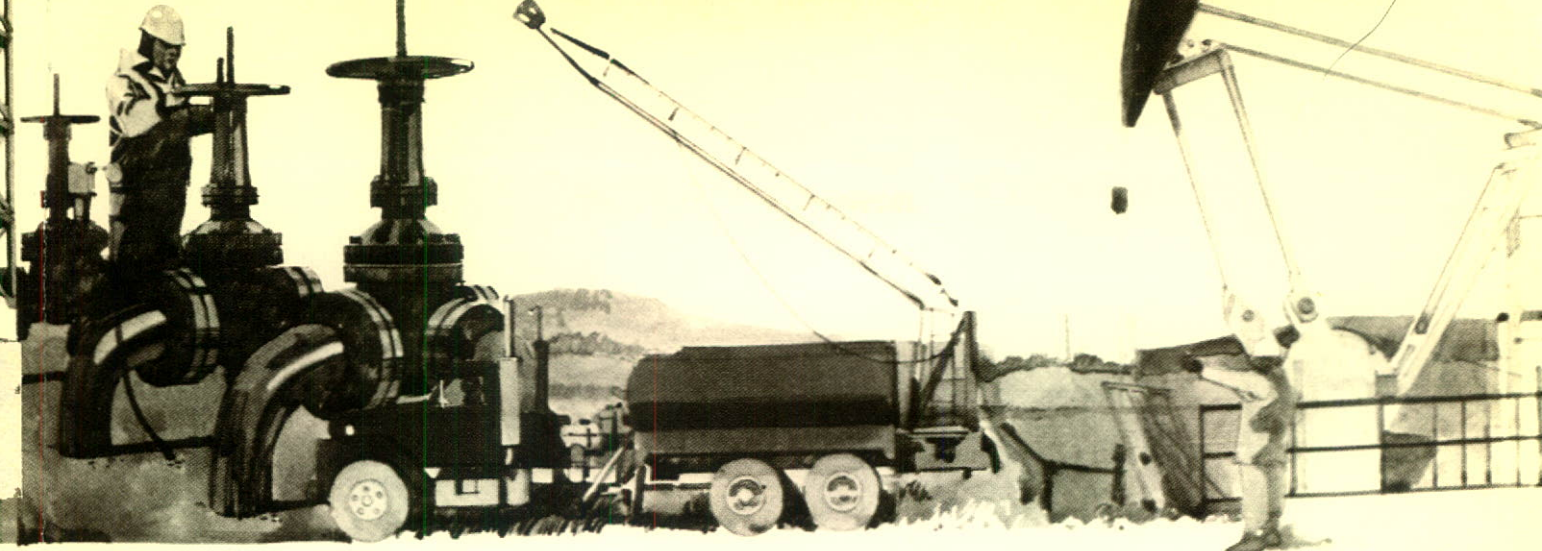


## Statement of Financial Position

(dollars in millions)

	1979	1978	1977	1976	1975
Current assets . . . . .	\$430.6	305.5	236.7	187.9	152.0
Current liabilities . . . . .	364.5	244.6	158.5	124.9	99.1
Working capital . . . . .	66.1	60.9	78.2	63.0	52.9
Properties, plant and equipment . . . . .	975.9	766.7	627.8	549.8	465.8
Accumulated depreciation, depletion and amortization . . . . .	306.5	246.0	222.7	191.8	169.8
Net properties, plant and equipment . . . . .	669.4	520.7	405.1	358.0	296.0
Long term receivables, miscellaneous assets and deferred charges . . . . .	18.5	12.5	18.8	18.6	19.0
Total assets and current liabilities . . . . .	754.0	594.1	502.1	439.6	367.9
Deduct:					
Long term debt . . . . .	190.8	148.9	135.4	157.2	116.2
Other deferred credits . . . . .	7.0	2.8	1.1	0.9	1.0
Deferred income taxes . . . . .	123.3	91.8	71.4	54.3	45.9
Total . . . . .	321.1	243.5	207.9	212.4	163.1
Shareholders' equity and minority interest . . . . .	432.9	350.6	294.2	227.2	204.8
Deduct:					
Preferred shareholders' equity . . . . .	7.6	7.8	8.0	8.4	9.1
Minority interests . . . . .	1.9	3.6	2.6	1.9	1.4
Total . . . . .	9.5	11.4	10.6	10.3	10.5
Common shareholders' equity . . . . .	423.4	339.2	283.6	216.9	194.3
Ratios					
Current assets/current liabilities . . . . .	1.2	1.2	1.5	1.5	1.5
Cumulative depreciation, depletion and amortization as a % of gross property, plant and equipment . . . . .	31.4	32.1	35.5	34.9	36.5
Long term debt and other deferred credits as a % of total capital . . . . .	31.4	30.2	31.7	41.0	36.4

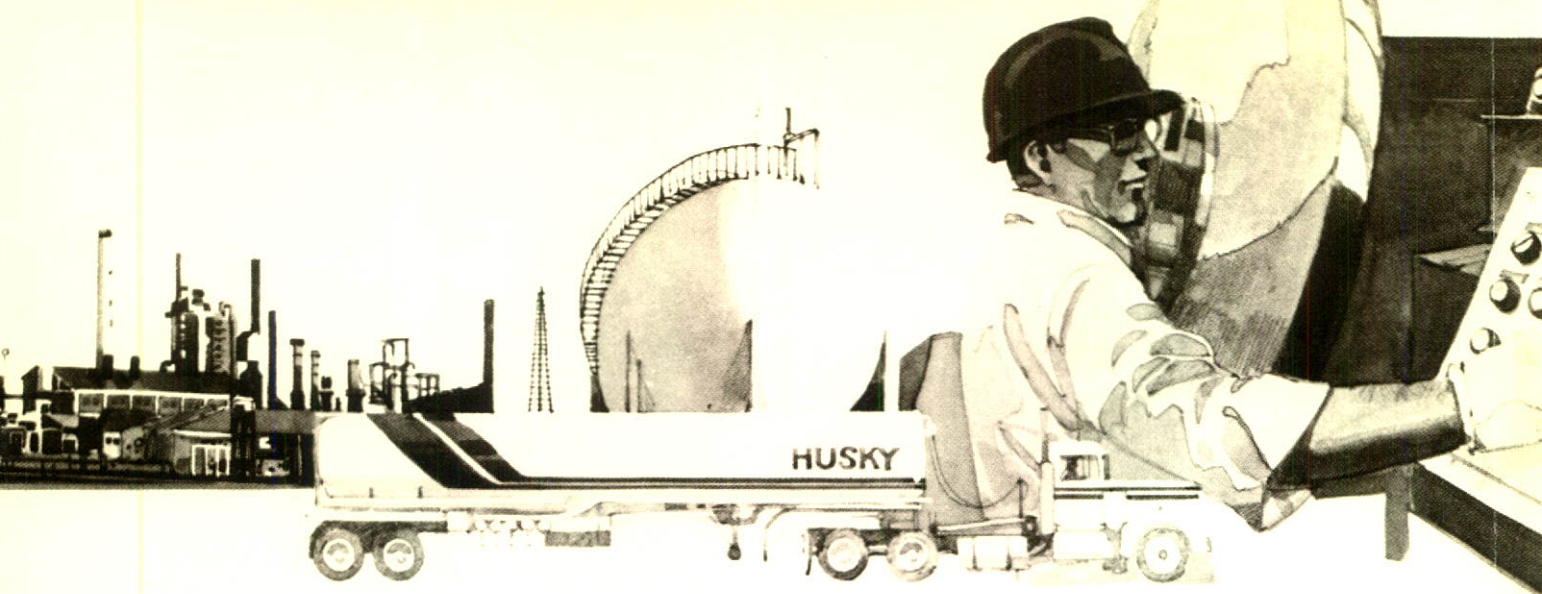




## Capital Expenditures, and Investment in Properties, Plant and Equipment

(dollars in millions)

	1979	1978	1977	1976	1975
Capital Expenditures					
Exploration . . . . .	\$ 79.9	36.4	33.2	21.1	19.7
Producing properties and pipeline facilities . . . . .	93.1	59.3	35.3	21.2	31.2
Refining and marketing . . . . .	38.8	40.7	19.5	42.9	10.3
Other . . . . .	15.1	21.9	8.1	13.5	7.1
Total . . . . .	\$226.9	158.3	96.1	98.7	68.3
Gross Properties, Plant and Equipment					
Oil and gas properties and equipment . . . . .	\$583.3	428.1	347.3	291.6	262.4
Refining, manufacturing, marketing, transportation equipment and other assets . . . . .	392.6	338.6	280.5	258.2	203.4
Total . . . . .	\$975.9	766.7	627.8	549.8	465.8
Net Properties, Plant and Equipment					
Oil and gas properties and equipment . . . . .	\$408.1	295.7	224.3	187.1	171.2
Refining, manufacturing, marketing, transportation equipment and other assets . . . . .	261.3	225.0	180.8	170.9	124.8
Total . . . . .	\$669.4	520.7	405.1	358.0	296.0



## Earnings by Canadian and U.S. Subsidiaries and by Lines of Business

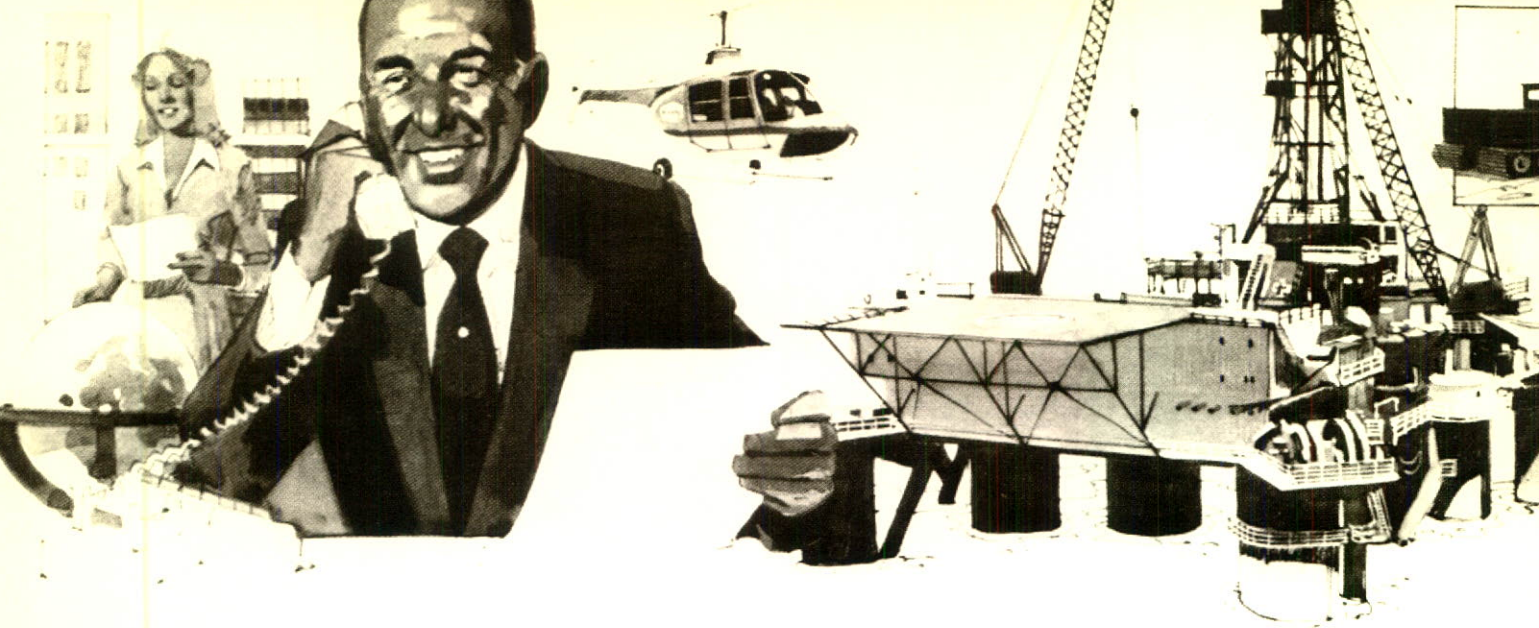
(dollars in millions)

		1979			1978		
		Total	Canada	U.S.	Total	Canada	U.S.
Cash operating income							
Refining and marketing . . . . .	\$ 79.8	21.2	58.6	40.0	14.3	25.7	
Crude oil and natural gas . . . . .	156.9	84.8	72.1	124.8	81.4	43.4	
Pipeline . . . . .	3.8	3.8	—	3.1	3.1	—	
Charcoal . . . . .	14.0	—	14.0	11.6	—	11.6	
Steel . . . . .	14.4	—	14.4	12.3	—	12.3	
National Petroleum Reserve — Alaska (Contract fee) . . . . .	5.0	—	5.0	5.6	—	5.6	
Unallocated overhead . . . . .	(27.0)	(8.0)	(19.0)	(22.1)	(7.2)	(14.9)	
	246.9	101.8	145.1	175.3	91.6	83.7	
Other income and expense . . . . .	106.0	37.0	69.0	64.8	20.6	44.2	
Earnings before income taxes . . . . .	140.9	64.8	76.1	110.5	71.0	39.5	
Provision for income taxes:							
Current . . . . .	(1.6)	(1.3)	(0.3)	25.0	19.7	5.3	
Deferred . . . . .	49.4	17.1	32.3	20.3	8.9	11.4	
	47.8	15.8	32.0	45.3	28.6	16.7	
Net earnings . . . . .	\$ 93.1	49.0	44.1	65.2	42.4	22.8	





1977			1976			1975		
Total	Canada	U.S.	Total	Canada	U.S.	Total	Canada	U.S.
36.3	16.5	19.8	17.8	10.3	7.5	28.6	9.6	19.0
99.9	63.0	36.9	83.2	48.7	34.5	79.3	46.0	33.3
4.1	4.1	—	2.6	2.5	0.1	3.1	3.1	—
9.1	—	9.1	7.9	—	7.9	6.3	0.2	6.1
7.9	—	7.9	8.1	—	8.1	7.8	—	7.8
3.6	—	3.6	1.8	—	1.8	0.3	—	0.3
(18.1)	(6.4)	(11.7)	(15.0)	(4.9)	(10.1)	(12.8)	(4.0)	(8.8)
142.8	77.2	65.6	106.4	56.6	49.8	112.6	54.9	57.7
51.6	19.9	31.7	51.1	16.4	34.7	43.9	15.9	28.0
91.2	57.3	33.9	55.3	40.2	15.1	68.7	39.0	29.7
22.6	17.8	4.8	18.0	14.3	3.7	21.6	14.1	7.5
15.7	8.2	7.5	7.4	2.8	4.6	10.5	4.8	5.7
38.3	26.0	12.3	25.4	17.1	8.3	32.1	18.9	13.2
52.9	31.3	21.6	29.9	23.1	6.8	36.6	20.1	16.5

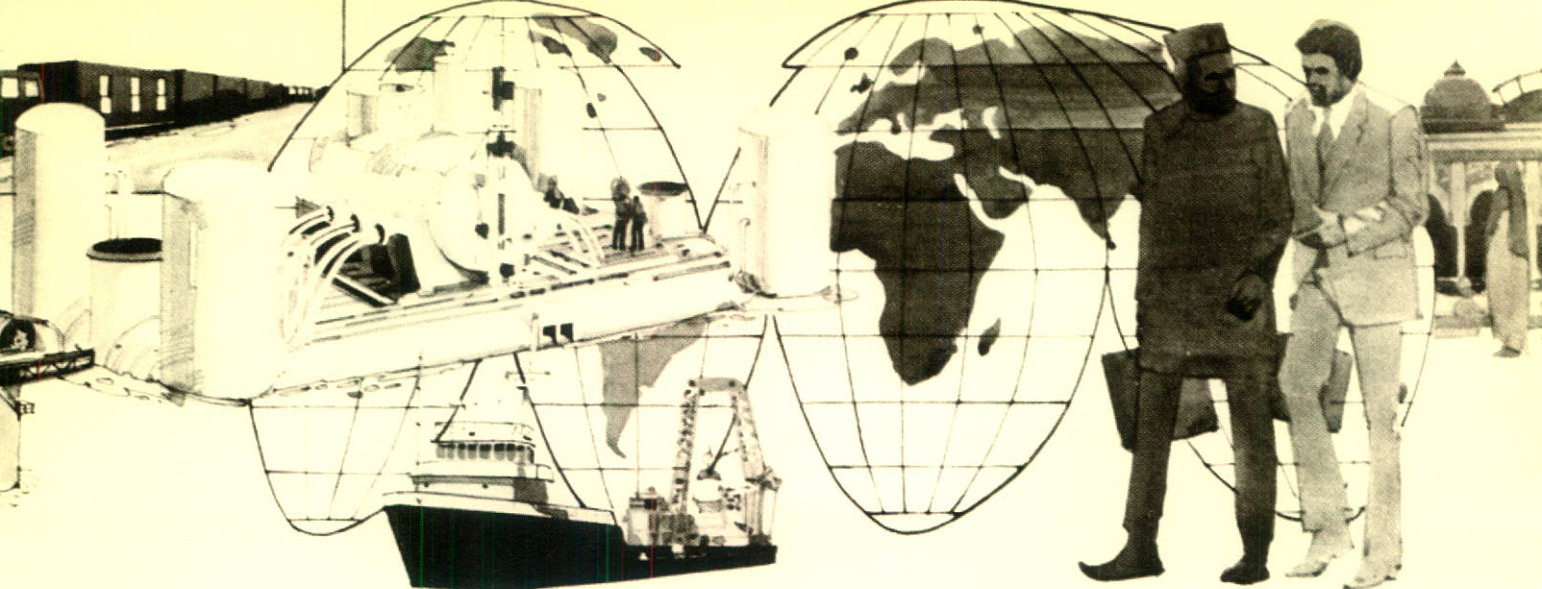


## Business Segments

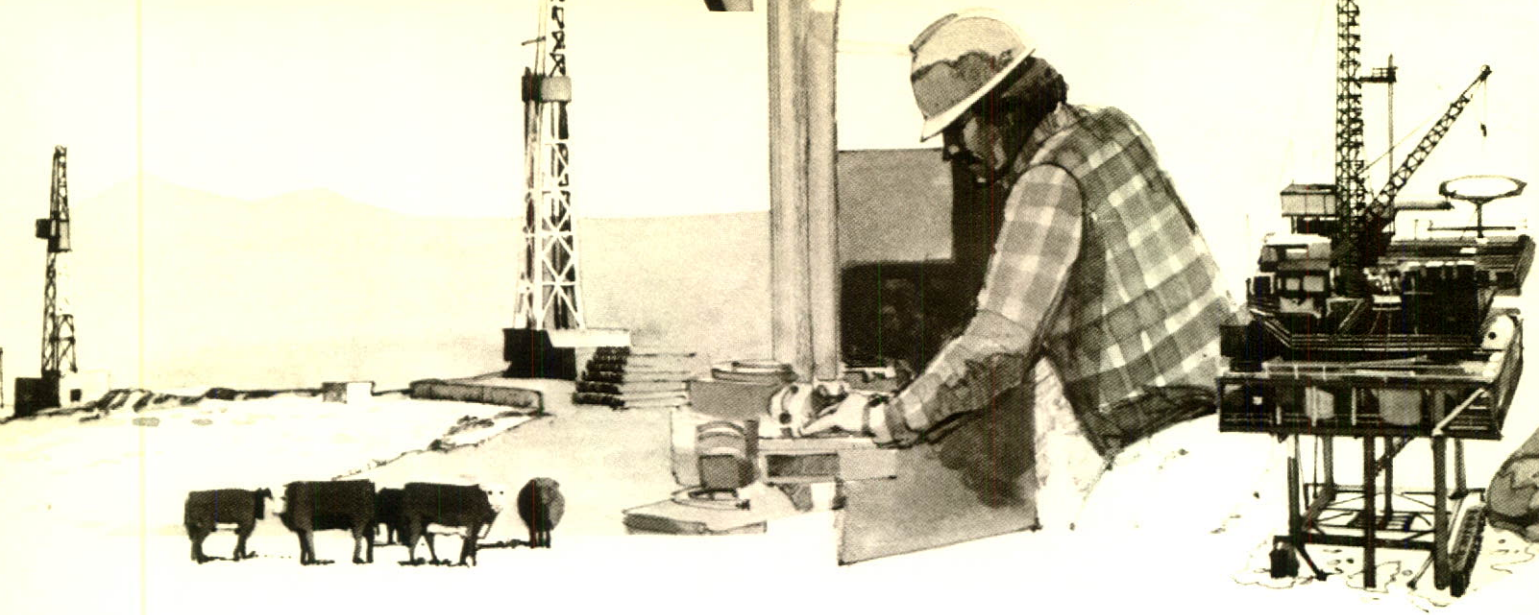
(dollars in millions)

	Year ended December 31				
	1979	1978	1977	1976	1975
Information by Industry Segment					
Sales					
Petroleum					
Crude oil and natural gas . . . . .	\$ 163.3	123.8	96.1	74.9	65.0
Asphalts and heavy fuels . . . . .	114.6	89.7	75.7	65.2	74.1
Gasoline, light fuels and other . . . . .	597.3	416.0	356.6	272.4	226.3
	875.2	629.5	528.4	412.5	365.4
Steel warehousing and processing . . . . .	118.7	99.1	78.5	67.8	61.8
Charcoal . . . . .	59.1	44.2	38.9	34.9	27.2
Consolidated total . . . . .	\$1,053.0	772.8	645.8	515.2	454.4
Operating profit					
Petroleum production, refining and marketing . . . . .	\$ 158.7	111.5	93.4	59.1	69.3
Steel warehousing and processing . . . . .	10.2	10.0	5.5	5.1	5.8
Charcoal . . . . .	7.7	9.2	7.5	5.3	5.0
	176.6	130.7	106.4	69.5	80.1
Interest expense . . . . .	(34.2)	(17.9)	(14.0)	(13.1)	(11.0)
General corporate and minority interest . . . . .	(1.5)	(2.3)	(1.2)	(1.1)	(0.4)
Consolidated earnings before income taxes . . . . .	\$ 140.9	110.5	91.2	55.3	68.7
Identifiable assets					
Petroleum production, refining and marketing . . . . .	\$ 998.4	737.7	580.4	496.7	411.4
Steel warehousing and processing . . . . .	67.0	58.8	56.0	48.2	37.0
Charcoal . . . . .	52.2	42.1	24.2	19.6	18.6
	1,117.6	838.6	660.6	564.5	467.0
General corporate . . . . .	0.9	0.1	—	—	—
Consolidated total . . . . .	\$1,118.5	838.7	660.6	564.5	467.0





	Year ended December 31				
	1979	1978	1977	1976	1975
Information by Geographic Area					
Sales					
Canada . . . . .	\$ 282.3	237.7	210.0	147.2	113.6
United States . . . . .	762.9	536.6	438.0	369.4	344.5
Other . . . . .	8.0	—	—	—	—
Elimination of intersegment sales . . . . .	(0.2)	(1.5)	(2.2)	(1.4)	(3.7)
Consolidated total . . . . .	\$1,053.0	772.8	645.8	515.2	454.4
Operating Profit					
Canada . . . . .	\$ 83.0	77.7	63.1	45.2	45.1
United States . . . . .	95.0	56.7	45.0	25.1	35.3
Other . . . . .	(1.4)	(3.7)	(1.7)	(0.8)	(0.3)
	176.6	130.7	106.4	69.5	80.1
Interest expense . . . . .	(34.2)	(17.9)	(14.0)	(13.1)	(11.0)
General corporate and minority interest . . . . .	(1.5)	(2.3)	(1.2)	(1.1)	(0.4)
Consolidated earnings before income taxes . . . . .	\$ 140.9	110.5	91.2	55.3	68.7
Identifiable assets					
Canada . . . . .	\$ 487.8	359.6	290.0	262.1	203.3
United States . . . . .	607.7	458.9	358.8	294.3	260.0
Other . . . . .	22.1	20.1	11.8	8.1	3.7
	1,117.6	838.6	660.6	564.5	467.0
General corporate . . . . .	0.9	0.1	—	—	—
Consolidated total . . . . .	\$1,118.5	838.7	660.6	564.5	467.0



## Statement of Changes in Financial Position

(dollars in millions)

	1979	1978	1977	1976	1975
<b>Funds Provided</b>					
Net earnings . . . . .	\$ 93.1	65.2	52.9	29.9	36.6
Depreciation, depletion and amortization . . . . .	72.7	49.8	41.5	35.8	33.5
Deferred income taxes . . . . .	31.5	20.4	17.1	8.4	9.9
Other . . . . .	(1.1)	(0.1)	1.0	0.6	(0.2)
Total provided by operations . . . . .	196.2	135.3	112.5	74.7	79.8
Issue of common shares . . . . .	2.5	1.8	22.5	0.8	0.9
Issue of long term debt . . . . .	61.2	25.5	16.3	65.8	8.1
Sale of assets . . . . .	8.4	3.0	6.6	1.9	3.1
	268.3	165.6	157.9	143.2	91.9
<b>Funds Used</b>					
Capital expenditures . . . . .	230.4	158.3	96.1	98.7	68.3
Retirement of long term debt . . . . .	19.4	11.9	38.4	24.8	9.1
Dividends paid . . . . .	11.5	11.4	8.8	8.4	6.9
Other . . . . .	1.8	1.3	(0.6)	1.2	0.8
	263.1	182.9	142.7	133.1	85.1
Increase (decrease) in working capital	\$ 5.2	(17.3)	15.2	10.1	6.8
<b>Increase (decrease) in current assets</b>					
Cash . . . . .	5.3	(0.2)	1.4	5.5	(4.8)
Receivables . . . . .	80.5	48.6	33.4	15.6	4.1
Inventories . . . . .	39.0	25.1	10.3	13.5	4.9
Prepaid expenses . . . . .	0.3	0.2	(0.1)	0.2	0.4
<b>Decrease (increase) in current liabilities</b>					
Notes payable . . . . .	(78.4)	(42.0)	0.8	(17.9)	1.8
Accounts payable and accrued liabilities . . . . .	(23.4)	(48.1)	(30.1)	(11.2)	(5.5)
Income taxes payable . . . . .	3.0	5.8	(5.1)	6.4	6.4
Deferred income taxes . . . . .	(17.8)	(0.9)	1.1	1.0	(0.6)
Long term debt due within one year . . . . .	(3.3)	(5.8)	3.5	(3.0)	0.1
Increase (decrease) in working capital . . . . .	\$ 5.2	(17.3)	15.2	10.1	6.8





## Common Shareholder Data

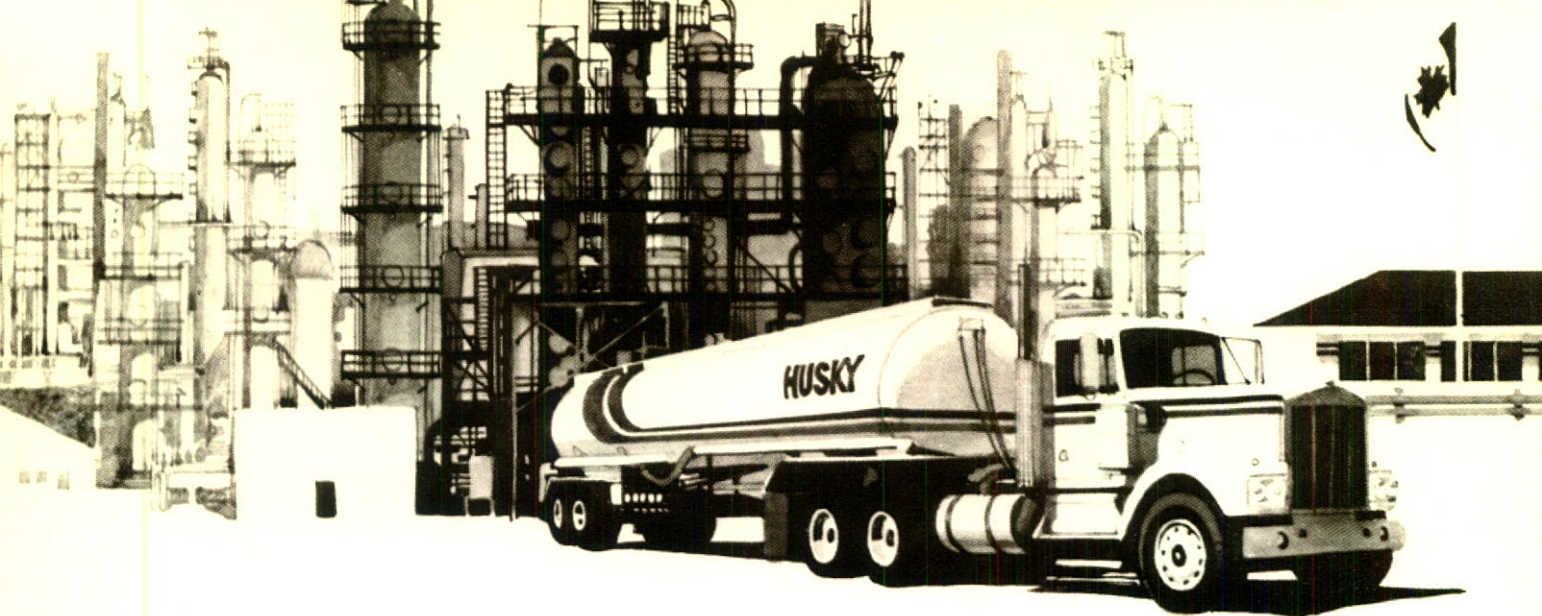
(dollars in millions except per share data)

	1979	1978	1977	1976	1975
Common Shareholders' Equity					
Common shares	\$ 11.1	11.0	10.9	9.8	9.8
Undistributable capital surplus arising from purchase and redemption of preferred shares	—	3.0	2.7	2.3	1.7
Other paid-in capital	100.4	98.0	96.3	74.9	74.1
Retained earnings at beginning of year	227.2	173.7	129.9	108.7	79.3
Net earnings	93.1	65.2	52.9	29.9	36.6
Cash dividends on - preferred shares	(0.5)	(0.5)	(0.5)	(0.5)	(0.6)
- common shares	(11.0)	(11.0)	(8.3)	(7.8)	(6.3)
Other	3.1	(0.2)	(0.3)	(0.4)	(0.3)
Addition to retained earnings	84.7	53.5	43.8	21.2	29.4
Retained earnings at end of year	311.9	227.2	173.7	129.9	108.7
Total common shareholders' equity	\$ 423.4	339.2	283.6	216.9	194.3

### Common Shareholder Data

Earnings per common share					
Basic	\$ 1.20	0.84	0.72	0.43	0.53
Fully diluted	1.18	0.82	0.67	0.39	0.47
Dividends per share	0.14	0.14	0.11	0.11	0.09
Common shares (000's)					
Shares issued and outstanding at year-end					
Before split	11,040	10,994	10,925	9,803	9,761
After split	77,280	76,958	76,475	68,621	68,327
Weighted average numbers of shares outstanding	77,210	76,720	72,919	68,488	68,110
Number of common shareholders at year-end	4,691	7,411	11,048	11,536	12,101
Market price (TSE) at year-end (assumed after split)	\$ 10.29	6.64	4.00	2.91	2.54
Price range during year (assumed after split)					
High	11.07	7.59	4.55	3.27	3.02
Low	6.14	3.34	2.73	2.30	1.61
Price/earnings ratio					
High	9.2	9.0	6.3	7.6	5.7
Low	5.1	4.0	3.8	5.3	3.0
Dividend yield % (average based on high/low market price during year)	1.6	2.6	3.0	3.9	3.9
Dividends as a % earnings per share	11.7	16.7	15.3	25.6	17.0





## Exploration Five Year Summary 1975 to 1979

	Exploration Drilling (Oil & Gas Wells)				Acreage (Millions)		Expenditures (Millions)
	Gross Wells Drilled	Gross Completions	Net Wells Drilled	Net Completions	Net Canada & U.S.	Foreign	
1979	87	36	59.0	20.0	2.7	10.4	\$79.9
1978	49	21	31.0	12.0	2.8	5.4	36.4
1977	63	26	32.0	13.0	2.8	5.3	33.2
1976	77	33	44.0	19.0	2.6	5.5	21.1
1975	55	22	38.0	17.3	3.0	1.6	19.7
United States (net lease acreage)				Canada (net lease acreage)			
Rocky Mountain areas			906,000	Alberta			937,000
Southwestern States			58,000	British Columbia			28,000
Other areas			70,000	Saskatchewan			696,000
			1,034,000				1,661,000



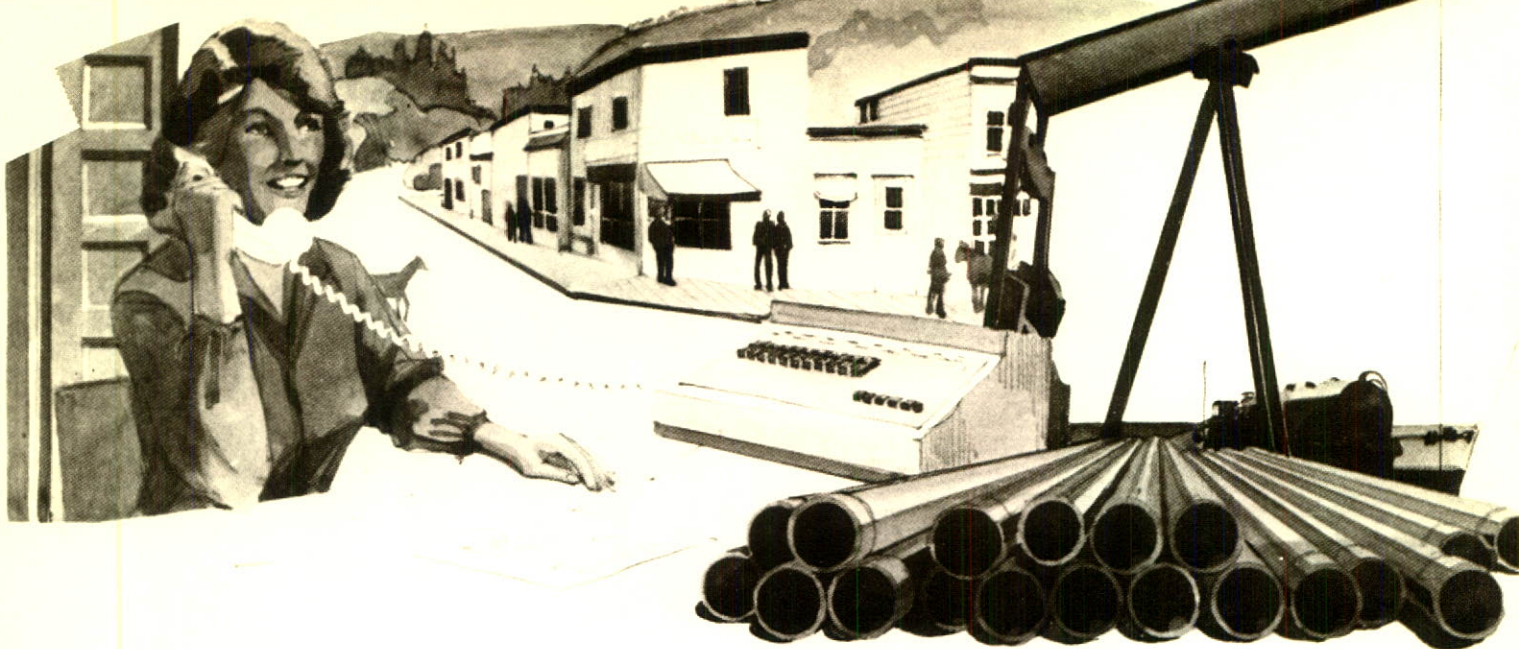


## Refining and Marketing

(product sales in thousands of barrels)

	1979	1978	1977	1976	1975
United States					
Gasolines . . . . .	10,803	10,536	9,623	9,578	8,609
Distillates . . . . .	4,584	4,604	4,489	3,908	3,929
Jet Fuels . . . . .	—	170	255	180	205
L.P.G. . . . .	322	256	226	210	159
Heavy Fuels . . . . .	324	727	737	977	1,499
Asphalts . . . . .	2,924	2,005	1,924	2,838	2,420
Total United States . . . . .	18,957	18,298	17,254	17,691	16,821
Barrels per day . . . . .	52	50	47	49	46
Canada					
Gasolines . . . . .	3,009	2,726	2,552	1,926	1,396
Distillates . . . . .	2,001	1,462	1,560	1,296	1,110
Heavy Fuels . . . . .	1,393	1,486	1,491	908	809
Asphalts . . . . .	2,036	1,942	2,196	1,864	1,962
Total Canada . . . . .	8,439	7,616	7,799	5,994	5,277
Barrels per day . . . . .	23	21	21	16	15
Total U.S. & Canada . . . . .	27,396	25,914	25,053	23,685	22,098
Barrels per day . . . . .	75	71	68	65	61
Summary of Outlets					
United States					
Total Retail . . . . .	580	623	596	606	629
Total Wholesale . . . . .	188	202	215	211	225
Total U.S. Outlets . . . . .	768	825	811	817	854
Canada					
Total Retail . . . . .	337	347	319	323	206
Total Wholesale . . . . .	50	50	56	61	55
Total Canada Outlets . . . . .	387	397	375	384	261
Total Petroleum Outlets . . . . .	1,155	1,222	1,186	1,201	1,115



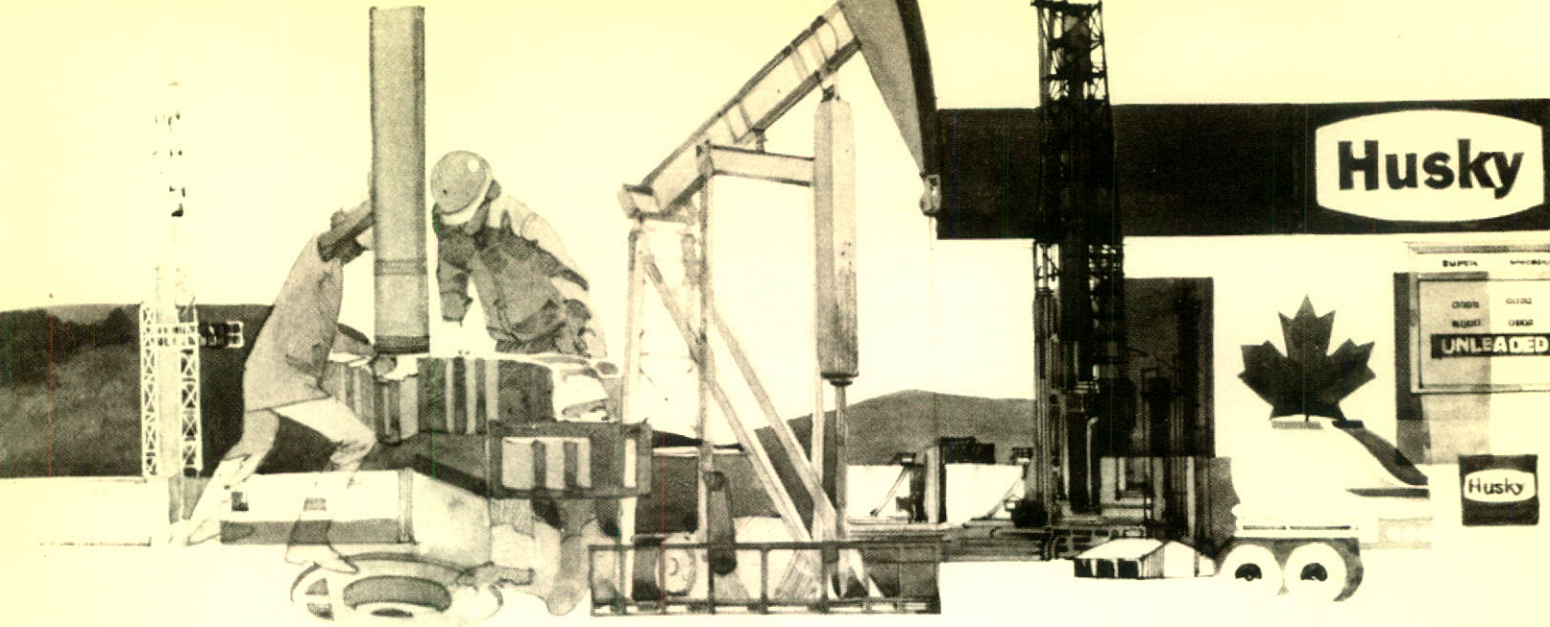


## Production & Reserves

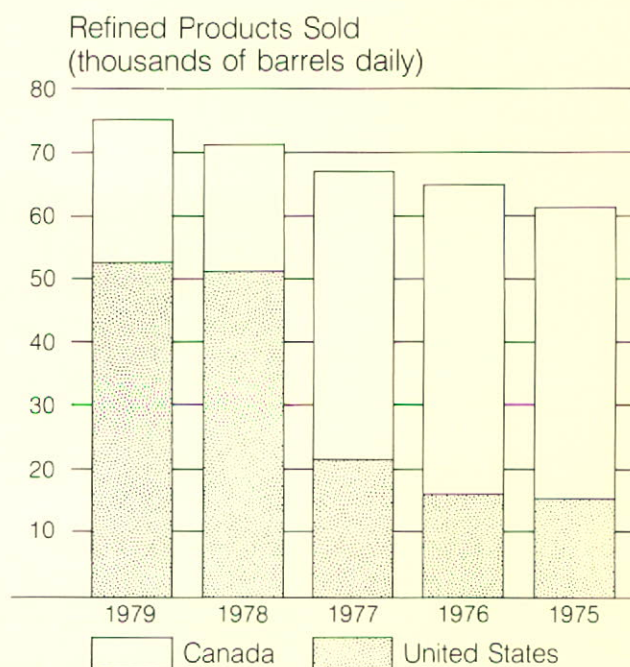
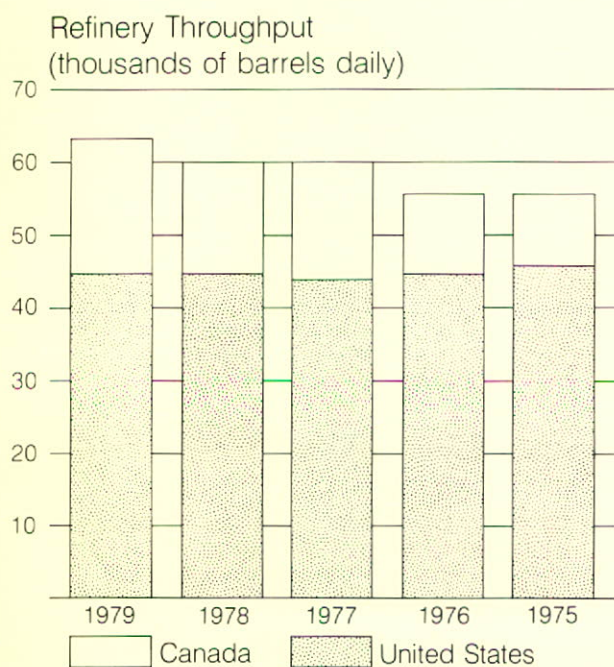
(net oil barrels in thousands) (net natural gas in millions of cubic feet)

Production	1979	1978	1977	1976	1975
<b>Crude Oil and Gas Liquids</b>					
<b>U.S.A.</b>					
California . . . . .	731	526	649	380	193
Colorado . . . . .	565	648	635	600	566
Montana . . . . .	132	167	200	185	200
New Mexico . . . . .	606	643	666	677	682
Texas . . . . .	222	245	295	325	371
Wyoming . . . . .	2,598	2,534	2,320	2,390	2,455
Other Areas . . . . .	692	613	557	584	774
<b>Total U.S.A.</b> . . . . .	<b>5,546</b>	<b>5,376</b>	<b>5,322</b>	<b>5,141</b>	<b>5,241</b>
<b>International</b> . . . . .	<b>414</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>
<b>Canada</b>					
Alberta . . . . .	1,500	1,233	1,356	1,288	1,678
Saskatchewan . . . . .	516	493	560	738	887
Lloydminster (including Wainwright) . . . . .	6,935	5,746	5,641	6,448	8,236
<b>Total Canada</b> . . . . .	<b>8,951</b>	<b>7,472</b>	<b>7,557</b>	<b>8,474</b>	<b>10,801</b>
<b>Total Crude Oil and Gas Liquids</b> . . . . .	<b>14,911</b>	<b>12,848</b>	<b>12,879</b>	<b>13,615</b>	<b>16,042</b>
<b>Natural Gas</b>					
<b>U.S.A.</b>					
California . . . . .	55	64	34	55	1
Colorado . . . . .	204	268	184	114	125
New Mexico . . . . .	5,135	3,771	4,329	3,732	3,895
Texas . . . . .	494	723	1,433	1,658	1,567
Wyoming . . . . .	1,561	1,069	803	977	1,041
Other areas . . . . .	2,175	733	861	585	548
<b>Total U.S.A.</b> . . . . .	<b>9,624</b>	<b>6,628</b>	<b>7,644</b>	<b>7,121</b>	<b>7,177</b>
<b>Canada</b>					
Alberta . . . . .	10,770	9,937	10,438	10,477	11,775
Saskatchewan . . . . .	475	443	643	729	739
Lloydminster (including Wainwright) . . . . .	4,206	4,548	3,175	1,974	1,842
Other Areas . . . . .	167	647	387	—	—
<b>Total Canada</b> . . . . .	<b>15,618</b>	<b>15,575</b>	<b>14,643</b>	<b>13,180</b>	<b>14,356</b>
<b>Total Natural Gas</b> . . . . .	<b>25,242</b>	<b>22,203</b>	<b>22,287</b>	<b>20,301</b>	<b>21,533</b>





Reserves (thousands of barrels) (millions of cubic feet)	1979	1978	1977	1976	1975
Net proven					
Crude Oil . . . . .	107,643	104,231	98,901	99,671	119,569
Natural Gas . . . . .	291,878	293,858	292,203	267,808	245,678
Net Probable					
Crude Oil . . . . .	27,144	23,531	23,695	18,267	27,729
Natural Gas . . . . .	40,622	39,981	42,342	37,538	80,962
Gross Proven					
Crude Oil . . . . .	133,223	138,972	134,109	135,757	—
Natural Gas . . . . .	426,301	435,825	456,834	378,820	—
Gross Probable					
Crude Oil . . . . .	31,427	28,980	30,450	22,720	—
Natural Gas . . . . .	58,886	57,673	54,565	57,077	—





## Company Locations and General Information

### Head Office

815 Sixth Street S.W.  
P.O. Box 6525  
Calgary, Alberta  
T2P 3G7

### United States Offices

P.O. Box 380  
Cody, Wyoming  
82414

600 South Cherry Street  
Denver, Colorado  
80222

1980 South Post Oak Road  
Ste. 2000  
Houston, Texas  
77056

1800 "M" Street N.W.  
Ste. 295  
Washington, D.C.  
20036

### Division Production Offices

Calgary, Alberta  
Lloydminster, Saskatchewan  
Santa Maria, California  
Denver, Colorado

### Refineries

Lloydminster, Alberta  
Prince George, British Columbia  
Cheyenne, Wyoming  
Cody, Wyoming  
Salt Lake City, Utah

### Division Marketing Offices

Calgary, Alberta  
Winnipeg, Manitoba  
Denver, Colorado  
Billings, Montana  
Salt Lake City, Utah  
Spokane, Washington

### Husky Industries, Inc.

62 Perimeter Center East  
Atlanta, Georgia  
30346

### Sales Offices:

Branson, Missouri  
San Francisco, California  
Minneapolis, Minnesota  
Montgomery, Alabama  
Philadelphia, Pennsylvania  
Atlanta, Georgia  
Romeo, Florida—  
Industrial Division

### Plant Locations:

Branson, Missouri  
Dickinson, North Dakota  
Isanti, Minnesota  
Medford, Oregon  
Ocala, Florida  
Pachuta, Mississippi  
Romeo, Florida  
Stamford, New York  
Waupaca, Wisconsin

### Gate City Steel Corporation

P.O. Box 14022  
Omaha, Nebraska  
68114

### District Offices:

Albuquerque, New Mexico  
Boise, Idaho  
Davenport, Iowa  
Denver, Colorado  
Gary, Indiana  
Idaho Falls, Idaho  
Milwaukee, Wisconsin  
Omaha, Nebraska  
Pocatello, Idaho  
Portland, Oregon  
St. Paul, Minnesota  
Salt Lake City, Utah  
Sterling, Illinois  
Tulsa, Oklahoma

### Overseas

Manila, Luzon  
Philippines  
Karachi, Pakistan

### CanOcean Resources Ltd.

New Westminster,  
British Columbia

### Husky Oil NPR Operations, Inc.

Houston, Texas  
Anchorage, Alaska

### Nielson International

Cody, Wyoming

### Transfer Agents and Registrars

#### Common Shares:

Montreal Trust Company  
Offices at Calgary, Halifax,  
Montreal, Regina, Saint John,  
Toronto, Vancouver and Winnipeg

The Chase Manhattan Bank  
New York City

#### Preferred Shares:

Montreal Trust Company  
At above offices

### Auditors

Peat, Marwick, Mitchell & Co.  
Calgary, Canada.

### Form 10-K

Copies of the Company's 1979 Annual Report on Form 10-K filed with the United States Securities and Exchange Commission, including financial statements and exhibits, will be provided without charge, to shareholders who send written requests to the Office of the Secretary of the Company at Husky Oil Ltd., P.O. Box 6525, 815 Sixth Street S.W., Calgary, Alberta, Canada T2P 3G7.







**Husky**