

	2020					2021				
	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Full Year	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	YTD
\$ Millions, Except as Indicated										
CONSOLIDATED INCOME STATEMENT										
Revenues and Other Income										
Sales and other operating revenues	6,158	2,749	4,386	5,491	18,784	9,826				9,826
Equity in earnings of affiliates	234	77	35	86	432	122				122
Gain (loss) on dispositions	(42)	596	(3)	(2)	549	233				233
Other income (loss)	(1,539)	594	(38)	474	(509)	378				378
Total Revenues and Other Income	4,811	4,016	4,380	6,049	19,256	10,559				10,559
Costs and Expenses										
Purchased commodities	2,661	1,130	1,839	2,448	8,078	4,483				4,483
Production and operating expenses	1,173	1,047	963	1,161	4,344	1,383				1,383
Selling, general and administrative expenses	(3)	156	96	181	430	311				311
Exploration expenses	188	97	125	1,047	1,457	84				84
Depreciation, depletion and amortization	1,411	1,158	1,411	1,541	5,521	1,886				1,886
Impairments	521	(2)	2	292	813	(3)				(3)
Taxes other than income taxes	250	141	179	184	754	370				370
Accretion on discounted liabilities	67	66	62	57	252	62				62
Interest and debt expense	202	202	200	202	806	226				226
Foreign currency transactions (gain) loss	(90)	7	(5)	16	(72)	19				19
Other expenses	(6)	(7)	20	6	13	24				24
Total Costs and Expenses	6,374	3,995	4,892	7,135	22,396	8,845				8,845
Income (loss) before income taxes	(1,563)	21	(512)	(1,086)	(3,140)	1,714				1,714
Income tax provision (benefit)	148	(257)	(62)	(314)	(485)	732				732
Net Income (Loss)	(1,711)	278	(450)	(772)	(2,655)	982				982
Less: net income attributable to noncontrolling interests	(28)	(18)	-	-	(46)	-				-
Net Income (Loss) Attributable to ConocoPhillips	(1,739)	260	(450)	(772)	(2,701)	982				982
Net Income (Loss) Attributable to ConocoPhillips										
Per Share of Common Stock (dollars)										
Basic	(1.60)	0.24	(0.42)	(0.72)	(2.51)	0.75				0.75
Diluted	(1.60)	0.24	(0.42)	(0.72)	(2.51)	0.75				0.75
Average Common Shares Outstanding (in thousands)*										
Basic	1,084,561	1,076,659	1,077,377	1,073,580	1,078,030	1,300,375				1,300,375
Diluted	1,084,561	1,077,606	1,077,377	1,073,580	1,078,030	1,302,691				1,302,691
<i>*Ending Common Shares Outstanding is 1,349,418 as of Mar. 31, 2021, compared with 1,068,035 as of Dec. 31, 2020.</i>										
INCOME (LOSS) BEFORE INCOME TAXES										
Alaska	107	(195)	(30)	(857)	(975)	217				217
Lower 48	(562)	(471)	(105)	(362)	(1,500)	609				609
Canada	(150)	(177)	(100)	(84)	(511)	16				16
Europe, Middle East and North Africa	311	(60)	113	221	585	511				511
Asia Pacific	445	702	84	70	1,301	432				432
Other International	27	(5)	(11)	(96)	(85)	(5)				(5)
Corporate and Other	(1,741)	227	(463)	22	(1,955)	(66)				(66)
Consolidated	(1,563)	21	(512)	(1,086)	(3,140)	1,714				1,714
EFFECTIVE INCOME TAX RATES										
Alaska*	24.3%	27.6%	47.6%	25.0%	26.2%	26.8%				26.8%
Lower 48	22.3%	22.5%	25.0%	33.2%	25.2%	23.2%				23.2%
Canada	26.8%	51.8%	24.9%	33.4%	36.2%	33.7%				33.7%
Europe, Middle East and North Africa	35.3%	142.3%	19.0%	40.9%	23.3%	70.1%				70.1%
Asia Pacific	32.7%	5.2%	70.0%	75.9%	22.6%	26.6%				26.6%
Other International	-2.0%	-2.6%	28.7%	17.9%	24.3%	28.0%				28.0%
Corporate and Other	-1.9%	18.7%	15.9%	-361.1%	3.9%	-85.1%				-85.1%
Consolidated	-9.5%	-1330.4%	12.0%	28.9%	15.4%	42.7%				42.7%
<i>*Alaska including taxes other than income taxes.</i>										
	61.2%	-18.9%	126.4%	16.9%	-15.1%	50.3%				50.3%

	2020					2021				
	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Full Year	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	YTD
\$ Millions										
EARNINGS BY SEGMENT										
Alaska	81	(141)	(16)	(643)	(719)	159				159
Lower 48	(437)	(365)	(78)	(242)	(1,122)	468				468
Canada	(109)	(86)	(75)	(56)	(326)	10				10
Europe, Middle East and North Africa	201	25	92	130	448	153				153
Asia Pacific	272	648	25	17	962	317				317
Other International	28	(6)	(8)	(78)	(64)	(4)				(4)
Corporate and Other	(1,775)	185	(390)	100	(1,880)	(121)				(121)
Consolidated	(1,739)	260	(450)	(772)	(2,701)	982				982
SPECIAL ITEMS										
Alaska	(120)	81	-	(648)	(687)	(20)				(20)
Lower 48	(467)	40	70	(221)	(578)	(236)				(236)
Canada	(29)	77	-	-	48	(3)				(3)
Europe, Middle East and North Africa	(2)	2	-	-	-	-				-
Asia Pacific	(4)	601	-	-	597	199				199
Other International	29	-	-	(67)	(38)	-				-
Corporate and Other	(1,632)	453	(189)	365	(1,003)	140				140
Consolidated	(2,225)	1,254	(119)	(571)	(1,661)	80				80
<i>Detailed reconciliation of these items is provided on page 3.</i>										
ADJUSTED EARNINGS										
Alaska	201	(222)	(16)	5	(32)	179				179
Lower 48	30	(405)	(148)	(21)	(544)	704				704
Canada	(80)	(163)	(75)	(56)	(374)	13				13
Europe, Middle East and North Africa	203	23	92	130	448	153				153
Asia Pacific	276	47	25	17	365	118				118
Other International	(1)	(6)	(8)	(11)	(26)	(4)				(4)
Corporate and Other	(143)	(268)	(201)	(265)	(877)	(261)				(261)
Consolidated	486	(994)	(331)	(201)	(1,040)	902				902
ADJUSTED EFFECTIVE INCOME TAX RATES										
Alaska	23.0%	26.6%	47.6%	128.6%	62.9%	26.4%				26.4%
Lower 48	18.0%	22.5%	23.3%	73.7%	28.3%	23.3%				23.3%
Canada	27.2%	25.0%	24.9%	33.4%	26.8%	28.3%				28.3%
Europe, Middle East and North Africa	36.9%	132.9%	19.0%	40.9%	23.3%	70.2%				70.2%
Asia Pacific	32.5%	41.3%	70.0%	75.9%	42.6%	49.3%				49.3%
Other International	28.6%	-2.6%	28.7%	1.5%	12.1%	28.0%				28.0%
Corporate and Other	-13.9%	15.0%	25.0%	17.6%	14.9%	8.1%				8.1%
Consolidated	38.2%	26.3%	18.2%	9.2%	11.1%	44.8%				44.8%

\$ Millions

DETAILED SPECIAL ITEMS

	2020					2021				
	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Full Year	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	YTD
Alaska										
Transaction and restructuring expenses	-	-	-	-	-	(26)	-	-	-	(26)
Impairments	(154)	109	-	(841)	(886)	-	-	-	-	-
Subtotal before income taxes	(154)	109	-	(841)	(886)	(26)	-	-	-	(26)
Income tax provision (benefit) ¹	(34)	28	-	(193)	(199)	(6)	-	-	-	(6)
Total	(120)	81	-	(648)	(687)	(20)	-	-	-	(20)
Lower 48										
Transaction and restructuring expenses	-	-	-	-	-	(175)	-	-	-	(175)
Net realized loss on accelerated settlement of Concho hedging program	-	-	-	-	-	(132)	-	-	-	(132)
Impairments	(561)	50	-	(283)	(794)	-	-	-	-	-
Gain (loss) on asset sales	(38)	2	-	-	(36)	-	-	-	-	-
Pending claims and settlements	-	-	89	-	89	-	-	-	-	-
Subtotal before income taxes	(599)	52	89	(283)	(741)	(307)	-	-	-	(307)
Income tax provision (benefit)	(132)	12	19	(62)	(163)	(71)	-	-	-	(71)
Total	(467)	40	70	(221)	(578)	(236)	-	-	-	(236)
Canada										
Impairments	(39)	39	-	-	-	-	-	-	-	-
Transaction and restructuring expenses	-	-	-	-	-	(3)	-	-	-	(3)
Subtotal before income taxes	(39)	39	-	-	-	(3)	-	-	-	(3)
Income tax provision (benefit) ²	(10)	(38)	-	-	(48)	-	-	-	-	-
Total	(29)	77	-	-	48	(3)	-	-	-	(3)
Europe, Middle East and North Africa										
Impairments	(11)	11	-	-	-	-	-	-	-	-
Transaction and restructuring expenses	-	-	-	-	-	(1)	-	-	-	(1)
Subtotal before income taxes	(11)	11	-	-	-	(1)	-	-	-	(1)
Income tax provision (benefit)	(9)	9	-	-	-	(1)	-	-	-	(1)
Total	(2)	2	-	-	-	-	-	-	-	-
Asia Pacific										
Gain (loss) on asset sales	-	587	-	-	587	200	-	-	-	200
Impairments	(5)	5	-	-	-	-	-	-	-	-
Transaction and restructuring expenses	-	-	-	-	-	(1)	-	-	-	(1)
Subtotal before income taxes	(5)	592	-	-	587	199	-	-	-	199
Income tax provision (benefit) ³	(1)	(9)	-	-	(10)	-	-	-	-	-
Total	(4)	601	-	-	597	199	-	-	-	199
Other International										
Pending claims and settlements	29	-	-	-	29	-	-	-	-	-
Exploration expense	-	-	-	(84)	(84)	-	-	-	-	-
Subtotal before income taxes	29	-	-	(84)	(55)	-	-	-	-	-
Income tax provision (benefit)	-	-	-	(17)	(17)	-	-	-	-	-
Total	29	-	-	(67)	(38)	-	-	-	-	-
Corporate and Other										
Pension settlement expense	-	-	(27)	(17)	(44)	-	-	-	-	-
Pending claims and settlements	-	3	-	(46)	(43)	-	-	-	-	-
Transaction and restructuring expense	-	-	-	(24)	(24)	(85)	-	-	-	(85)
Unrealized gain (loss) on CVE common shares	(1,691)	551	(162)	447	(855)	308	-	-	-	308
Unrealized gain (loss) on CAD FX derivative	75	(12)	(8)	(17)	38	(4)	-	-	-	(4)
Subtotal before income taxes	(1,616)	542	(197)	343	(928)	219	-	-	-	219
Income tax provision (benefit) ⁴	16	89	(8)	(22)	75	79	-	-	-	79
Total	(1,632)	453	(189)	365	(1,003)	140	-	-	-	140
Total Company	(2,225)	1,254	(119)	(571)	(1,661)	80	-	-	-	80

¹ Includes deferred tax adjustment in 2Q 2020 in Alaska.

² Includes recognition of a tax refund in 2Q 2020 in Canada.

³ Includes tax adjustment in 2Q 2020 for the Australia-West disposition.

⁴ Includes deferred tax adjustment related to foreign tax credits in 2Q 2020 and 1Q 2021.

	2020					2021				
	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Full Year	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	YTD
\$ Millions										
CONSOLIDATED BALANCE SHEET										
Assets										
Cash and cash equivalents	3,908	2,907	2,490	2,991	2,991	2,831				2,831
Short-term investments	3,866	3,985	4,032	3,609	3,609	4,104				4,104
Accounts and notes receivable	2,116	1,399	1,984	2,634	2,634	4,339				4,339
Accounts and notes receivable—related parties	148	133	135	120	120	142				142
Investment in Cenovus Energy	420	971	809	1,256	1,256	1,564				1,564
Inventories	726	982	1,034	1,002	1,002	1,098				1,098
Prepaid expenses and other current assets	1,960	676	575	454	454	536				536
Total Current Assets	13,144	11,053	11,059	12,066	12,066	14,614				14,614
Investments and long-term receivables	8,707	8,334	8,295	8,017	8,017	8,286				8,286
Loans and advances—related parties	167	167	114	114	114	59				59
Net properties, plants and equipment	40,645	41,120	41,269	39,893	39,893	58,270				58,270
Other assets	2,370	2,372	2,420	2,528	2,528	2,464				2,464
Total Assets	65,033	63,046	63,157	62,618	62,618	83,693				83,693
Liabilities										
Accounts payable	2,900	2,060	2,217	2,669	2,669	3,779				3,779
Accounts payable—related parties	21	20	22	29	29	22				22
Short-term debt	126	146	482	619	619	689				689
Accrued income and other taxes	853	312	339	320	320	959				959
Employee benefit obligations	323	422	469	608	608	567				567
Other accruals	1,852	1,145	1,111	1,121	1,121	1,168				1,168
Total Current Liabilities	6,075	4,105	4,640	5,366	5,366	7,184				7,184
Long-term debt	14,847	14,852	14,905	14,750	14,750	19,338				19,338
Asset retirement obligations and accrued environmental costs	5,316	5,465	5,651	5,430	5,430	5,782				5,782
Deferred income taxes	4,141	3,901	3,854	3,747	3,747	4,982				4,982
Employee benefit obligations	1,563	1,586	1,661	1,697	1,697	1,530				1,530
Other liabilities and deferred credits	1,704	1,644	1,663	1,779	1,779	1,722				1,722
Total Liabilities	33,646	31,553	32,374	32,769	32,769	40,538				40,538
Equity										
Common stock issued										
Par value	18	18	18	18	18	21				21
Capital in excess of par	47,027	47,079	47,113	47,133	47,133	60,278				60,278
Treasury stock	(47,130)	(47,130)	(47,130)	(47,297)	(47,297)	(47,672)				(47,672)
Accumulated other comprehensive income (loss)	(6,145)	(5,825)	(5,666)	(5,218)	(5,218)	(5,080)				(5,080)
Retained earnings	37,545	37,351	36,448	35,213	35,213	35,608				35,608
Total Common Stockholders' Equity	31,315	31,493	30,783	29,849	29,849	43,155				43,155
Noncontrolling Interests	72	-	-	-	-	-				-
Total Equity	31,387	31,493	30,783	29,849	29,849	43,155				43,155
Total Liabilities and Equity	65,033	63,046	63,157	62,618	62,618	83,693				83,693

	2020					2021				
	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Full Year	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	YTD
\$ Millions										
CASH FLOW INFORMATION										
Cash Flows from Operating Activities										
Net income (loss)	(1,711)	278	(450)	(772)	(2,655)	982				982
Depreciation, depletion and amortization	1,411	1,158	1,411	1,541	5,521	1,886				1,886
Impairments	521	(2)	2	292	813	(3)				(3)
Dry hole costs and leasehold impairments	67	3	44	969	1,083	6				6
Accretion on discounted liabilities	67	66	62	57	252	62				62
Deferred taxes	(227)	(93)	(108)	(406)	(834)	203				203
Undistributed equity earnings	31	373	46	195	645	81				81
(Gain) loss on dispositions	42	(596)	3	2	(549)	(233)				(233)
Unrealized (gain) loss on investment in Cenovus Energy	1,691	(551)	162	(447)	855	(308)				(308)
Other	(284)	40	56	231	43	(581)				(581)
Net working capital changes	497	(519)	(360)	10	(372)	(15)				(15)
Net Cash Provided by Operating Activities	2,105	157	868	1,672	4,802	2,080				2,080
Cash Flows from Investing Activities										
Cash from Concho acquisition	-	-	-	-	-	382				382
Capital expenditures and investments	(1,649)	(876)	(1,132)	(1,058)	(4,715)	(1,200)				(1,200)
Working capital changes associated with investing activities	81	(332)	22	74	(155)	61				61
Proceeds from asset dispositions	549	764	(1)	5	1,317	(17)				(17)
Net sales (purchases) of investments	(935)	(95)	(59)	431	(658)	(499)				(499)
Long-term collections from (advances to) related parties and other investments	22	9	54	5	90	58				58
Net Cash Provided by (Used in) Investing Activities	(1,932)	(530)	(1,116)	(543)	(4,121)	(1,215)				(1,215)
Cash Flows from Financing Activities										
Net issuance (repayment) of debt	(24)	(190)	280	(20)	46	(26)				(26)
Issuance of company common stock	2	-	(4)	(3)	(5)	(28)				(28)
Repurchase of company common stock	(726)	-	-	(166)	(892)	(375)				(375)
Dividends paid	(458)	(455)	(454)	(464)	(1,831)	(588)				(588)
Other	(24)	(4)	1	1	(26)	2				2
Net Cash Provided by (Used in) Financing Activities	(1,230)	(649)	(177)	(652)	(2,708)	(1,015)				(1,015)
Effect of Exchange Rate Changes	(122)	29	31	42	(20)	(2)				(2)
Net Change in Cash, Cash Equivalents and Restricted Cash	(1,179)	(993)	(394)	519	(2,047)	(152)				(152)
Cash, cash equivalents and restricted cash at beginning of period	5,362	4,183	3,190	2,796	5,362	3,315				3,315
Cash, Cash Equivalents and Restricted Cash at End of Period	4,183	3,190	2,796	3,315	3,315	3,163				3,163
CAPITAL EXPENDITURES AND INVESTMENTS										
Alaska	509	223	150	156	1,038	235				235
Lower 48	776	354	268	483	1,881	718				718
Canada	74	68	451	58	651	33				33
Europe, Middle East and North Africa	121	130	159	190	600	121				121
Asia Pacific	103	85	92	104	384	76				76
Other International	53	10	3	55	121	6				6
Corporate and Other	13	6	9	12	40	11				11
Total Capital Expenditures and Investments	1,649	876	1,132	1,058	4,715	1,200				1,200

	2020					2021				
	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Full Year	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	YTD
TOTAL SEGMENTS										
Production										
Total (MBOED)	1,289	981	1,067	1,169	1,127	1,527				1,527
Crude Oil (MBD)										
Consolidated operations	642	460	535	581	555	804				804
Equity affiliates	12	14	13	14	13	14				14
Total	654	474	548	595	568	818				818
Over (under) lifting of crude oil (MBD)	(20)	(9)	12	40	6	(28)				(28)
NGL (MBD)										
Consolidated operations	116	85	89	98	97	105				105
Equity affiliates	7	8	8	8	8	8				8
Total	123	93	97	106	105	113				113
Bitumen (MBD)										
Consolidated operations	66	34	49	69	55	70				70
Equity affiliates	-	-	-	-	-	-				-
Total	66	34	49	69	55	70				70
Natural Gas (MMCFD)										
Consolidated operations	1,638	1,221	1,201	1,302	1,339	2,074				2,074
Equity affiliates	1,036	1,056	1,034	1,092	1,055	1,081				1,081
Total	2,674	2,277	2,235	2,394	2,394	3,155				3,155
Industry Prices										
Crude Oil (\$/BBL)										
WTI	46.06	27.85	40.93	42.66	39.37	57.84				57.84
WCS	25.54	16.58	31.83	33.46	26.85	45.32				45.32
Brent dated	50.31	29.20	43.00	44.23	41.68	60.90				60.90
JCC (\$/BBL)	65.89	67.71	30.58	40.83	51.25	43.77				43.77
Natural Gas (\$/MMBTU)										
Henry Hub first of month	1.95	1.71	1.98	2.67	2.08	2.71				2.71
Average Realized Prices										
Total (\$/BBL)	38.81	23.09	30.94	33.21	32.15	45.36				45.36
Crude Oil (\$/BBL)										
Consolidated operations	48.77	25.10	39.49	40.89	39.56	57.18				57.18
Equity affiliates	53.14	25.32	37.56	41.16	39.02	59.73				59.73
Total	48.86	25.10	39.45	40.89	39.54	57.22				57.22
NGL (\$/BBL)										
Consolidated operations	12.81	8.29	13.73	16.30	12.90	24.36				24.36
Equity affiliates	42.41	23.93	30.21	35.70	32.69	48.89				48.89
Total	14.82	9.88	15.29	17.98	14.61	26.44				26.44
Bitumen (\$/BBL)										
Consolidated operations	5.90	(23.11)	15.87	19.41	8.02	30.78				30.78
Equity affiliates	-	-	-	-	-	-				-
Total	5.90	(23.11)	15.87	19.41	8.02	30.78				30.78
Natural Gas (\$/MCF)										
Consolidated operations	3.60	2.64	2.77	3.47	3.17	4.89				4.89
Equity affiliates	5.41	3.90	2.61	2.93	3.71	3.54				3.54
Total	4.30	3.22	2.70	3.23	3.41	4.42				4.42
Exploration Expenses (\$ Millions)										
Dry holes	36	3	44	132	215	6				6
Leasehold impairment	31	-	-	837	868	-				-
Total noncash expenses	67	3	44	969	1,083	6				6
Other (G&A, G&G and lease rentals)	121	94	81	78	374	78				78
Total exploration expenses	188	97	125	1,047	1,457	84				84
U.S. exploration expenses	99	72	86	914	1,171	50				50
International exploration expenses	89	25	39	133	286	34				34
DD&A (\$ Millions)										
Alaska	209	191	274	322	996	317				317
Lower 48	707	548	619	680	2,554	1,000				1,000
Canada	69	66	95	109	339	126				126
Europe, Middle East and North Africa	196	167	194	212	769	219				219
Asia Pacific	217	170	217	205	809	211				211
Other International	-	-	-	-	-	-				-
Corporate and Other	13	16	12	13	54	13				13
Total DD&A	1,411	1,158	1,411	1,541	5,521	1,886				1,886

	2020					2021				
	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Full Year	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	YTD
PRODUCTION										
Crude Oil (MBD)										
Consolidated operations										
Alaska	198	153	184	190	181	190				190
Lower 48	270	166	197	218	213	416				416
Canada	2	5	6	10	6	11				11
Norway	84	75	76	75	78	80				80
Libya	9	-	1	24	8	36				36
Europe, Middle East and North Africa	93	75	77	99	86	116				116
Australia/Timor-Leste	4	3	-	-	2	-				-
China	31	30	29	28	30	31				31
Indonesia	2	2	2	3	2	2				2
Malaysia	42	26	40	33	35	38				38
Asia Pacific	79	61	71	64	69	71				71
Total consolidated operations	642	460	535	581	555	804				804
Equity affiliates	12	14	13	14	13	14				14
Total	654	474	548	595	568	818				818
NGL (MBD)										
Consolidated operations										
Alaska	19	13	14	16	16	17				17
Lower 48	89	64	68	75	74	79				79
Canada	1	2	2	3	2	4				4
Norway	5	5	5	4	4	5				5
Europe, Middle East and North Africa	5	5	5	4	4	5				5
Australia/Timor-Leste	2	1	-	-	1	-				-
Asia Pacific	2	1	-	-	1	-				-
Total consolidated operations	116	85	89	98	97	105				105
Equity affiliates	7	8	8	8	8	8				8
Total	123	93	97	106	105	113				113
Bitumen (MBD)										
Canada	66	34	49	69	55	70				70
Total	66	34	49	69	55	70				70
Natural Gas (MMCFD)										
Consolidated operations										
Alaska	8	8	14	9	10	8				8
Lower 48	679	486	566	611	585	1,319				1,319
Canada	20	40	43	57	40	91				91
Norway	297	263	256	267	270	295				295
Libya	13	1	-	6	5	14				14
Europe, Middle East and North Africa	310	264	256	273	275	309				309
Australia/Timor-Leste	237	114	-	-	87	-				-
Indonesia	309	266	283	300	290	290				290
Malaysia	75	43	39	52	52	57				57
Asia Pacific	621	423	322	352	429	347				347
Total consolidated operations	1,638	1,221	1,201	1,302	1,339	2,074				2,074
Equity affiliates	1,036	1,056	1,034	1,092	1,055	1,081				1,081
Total	2,674	2,277	2,235	2,394	2,394	3,155				3,155
Total (MBOED)										
Consolidated operations										
Alaska	218	167	201	208	198	208				208
Lower 48	472	311	359	395	385	715				715
Canada	72	48	64	91	70	100				100
Norway	139	124	124	123	127	134				134
Libya	11	-	1	25	9	39				39
Europe, Middle East and North Africa	150	124	125	148	136	173				173
Australia/Timor-Leste	46	24	-	-	17	-				-
China	31	30	29	28	30	31				31
Indonesia	54	46	49	53	50	50				50
Malaysia	54	33	47	42	44	48				48
Asia Pacific	185	133	125	123	141	129				129
Total consolidated operations	1,097	783	874	965	930	1,325				1,325
Equity affiliates	192	198	193	204	197	202				202
Total	1,289	981	1,067	1,169	1,127	1,527				1,527

	2020					2021				
	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Full Year	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	YTD
AVERAGE REALIZED PRICES										
Crude Oil (\$/BBL)										
Consolidated operations										
Alaska	54.78	26.81	40.88	42.61	42.12	59.56				59.56
Lower 48***	40.97	19.87	36.43	38.50	35.17	55.68				55.68
Canada	-	8.69	25.16	28.57	23.57	47.41				47.41
Norway	54.92	32.32	41.79	41.62	42.80	56.72				56.72
Libya	64.21	-	-	44.93	48.64	59.78				59.78
Europe, Middle East and North Africa	55.53	32.32	41.79	42.35	43.30	57.75				57.75
Australia/Timor-Leste	47.35	47.21	-	-	47.34	-				-
China	54.10	25.09	39.75	42.80	40.29	58.27				58.27
Indonesia	29.33	30.64	36.41	41.21	34.97	53.79				53.79
Malaysia	57.67	30.59	46.43	42.42	45.26	62.27				62.27
Asia Pacific	54.71	27.98	42.79	42.50	42.84	60.36				60.36
Total consolidated operations	48.77	25.10	39.49	40.89	39.56	57.18				57.18
Equity affiliates	53.14	25.32	37.56	41.16	39.02	59.73				59.73
Total	48.86	25.10	39.45	40.89	39.54	57.22				57.22
NGL (\$/BBL)										
Consolidated operations										
Lower 48	11.85	6.95	13.51	15.58	12.13	23.99				23.99
Canada	-	1.64	5.99	8.52	5.41	25.32				25.32
Norway	21.54	16.76	23.50	30.80	23.27	34.70				34.70
Europe, Middle East and North Africa	21.54	16.76	23.50	30.80	23.27	34.70				34.70
Australia/Timor-Leste	39.34	27.90	-	-	33.21	-				-
Asia Pacific	39.34	27.90	-	-	33.21	-				-
Total consolidated operations	12.81	8.29	13.73	16.30	12.90	24.36				24.36
Equity affiliates	42.41	23.93	30.21	35.70	32.69	48.89				48.89
Total	14.82	9.88	15.29	17.98	14.61	26.44				26.44
Bitumen (\$/BBL)										
Canada*	5.90	(23.11)	15.87	19.41	8.02	30.78				30.78
Total	5.90	(23.11)	15.87	19.41	8.02	30.78				30.78
Natural Gas (\$/MCF)										
Consolidated operations										
Alaska	3.07	2.56	2.48	3.88	2.91	2.23				2.23
Lower 48***	1.48	1.18	1.63	2.21	1.65	4.56				4.56
Canada	-	0.79	0.71	1.77	1.21	2.37				2.37
Norway	3.65	2.21	2.40	4.39	3.23	6.15				6.15
Libya	4.53	-	-	2.26	3.71	2.71				2.71
Europe, Middle East and North Africa	3.68	2.21	2.40	4.34	3.23	5.99				5.99
Australia/Timor-Leste**	6.43	10.62	-	-	10.04	-				-
Indonesia	6.58	4.69	5.75	5.85	5.75	6.57				6.57
Malaysia	2.93	2.22	2.22	1.85	2.38	2.35				2.35
Asia Pacific	5.94	4.74	5.33	5.26	5.39	5.88				5.88
Total consolidated operations	3.60	2.64	2.77	3.47	3.17	4.89				4.89
Equity affiliates	5.41	3.90	2.61	2.93	3.71	3.54				3.54
Total	4.30	3.22	2.70	3.23	3.41	4.42				4.42

*Average realized prices exclude additional value realized from third-party purchases and sales for optimization of our pipeline capacity between Canada and the U.S. Gulf Coast.

**Excludes transfers to Darwin LNG plant.

***Average realized prices, including the impact of hedges settling per initial contract terms in the first quarter of 2021 assumed in our Concho acquisition, were \$51.58 per barrel for crude oil and \$4.35 per mcf for natural gas. As of March 31, 2021, we had settled all oil and gas hedging positions acquired from Concho.

	2020					2021				
	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Full Year	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	YTD
CORPORATE AND OTHER										
Corporate and Other Earnings (Loss) (\$ Millions)	(1,775)	185	(390)	100	(1,880)	(121)				(121)
Detail of Earnings (Loss) (\$ Millions)										
Net interest expense	(155)	(174)	(179)	(154)	(662)	(270)				(270)
Corporate G&A expenses	50	(90)	(50)	(110)	(200)	(129)				(129)
Technology*	1	(9)	(8)	(10)	(26)	41				41
Other	(1,671)	458	(153)	374	(992)	237				237
Total	(1,775)	185	(390)	100	(1,880)	(121)				(121)
<i>*Includes investment in new technologies or businesses outside of our normal scope of operations and licensing revenues.</i>										
Before-Tax Net Interest Expense (\$ Millions)										
Interest expense	(216)	(216)	(213)	(216)	(861)	(241)				(241)
Capitalized interest	14	14	13	14	55	15				15
Interest revenue	42	22	9	15	88	6				6
Total	(160)	(180)	(191)	(187)	(718)	(220)				(220)
Debt										
Total debt (\$ Millions)	14,973	14,998	15,387	15,369	15,369	20,027				20,027
Debt-to-capital ratio (%)	32%	32%	33%	34%	34%	32%				32%
Equity (\$ Millions)	31,387	31,493	30,783	29,849	29,849	43,155				43,155

REFERENCE

Commonly Used Abbreviations

Earnings	Net Income (Loss) Attributable to ConocoPhillips
DD&A	Depreciation, Depletion and Amortization
G&G	Geological and Geophysical
G&A	General and Administrative
JCC	Japan Crude Cocktail
LNG	Liquefied Natural Gas
NGL	Natural Gas Liquids
WCS	Western Canada Select
WTI	West Texas Intermediate

Units of Measure

BBL	Barrels
MMBBL	Millions of Barrels
MBD	Thousands of Barrels per Day
MBOED	Thousands of Barrels of Oil Equivalent per Day
MCF	Thousands of Cubic Feet
MMBTU	Millions of British Thermal Units
MMCFD	Millions of Cubic Feet per Day