

Third-Quarter 2025 Detailed Supplemental Information

\$ Millions, Except as Indicated

CONSOLIDATED INCOME STATEMENT

Revenues and other income

	2024					2025				
	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Full Year	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	YTD
Sales and other operating revenues	13,848	13,620	13,041	14,236	54,745	16,517	14,004	15,031		45,552
Equity in earnings of affiliates	421	403	441	440	1,705	392	315	345		1,052
Gain (loss) on dispositions	93	(5)	(2)	(35)	51	79	317	3		399
Other income	114	118	124	96	452	113	104	143		360
Total revenues and other income	14,476	14,136	13,604	14,737	56,953	17,101	14,740	15,522		47,363

Costs and expenses

Purchased commodities	5,334	4,858	4,747	5,073	20,012	6,188	5,085	5,857		17,130
Production and operating expenses	2,015	2,164	2,261	2,311	8,751	2,506	2,572	2,632		7,710
Selling, general and administrative expenses	178	164	186	630	1,158	191	250	271		712
Exploration expenses	112	102	70	71	355	117	81	71		269
Depreciation, depletion and amortization	2,211	2,334	2,390	2,664	9,599	2,746	2,838	2,917		8,501
Impairments	-	34	-	46	80	1	1	10		12
Taxes other than income taxes	555	536	476	520	2,087	551	572	525		1,648
Accretion on discounted liabilities	80	80	80	85	325	94	95	94		283
Interest and debt expense	205	198	189	191	783	205	232	223		660
Foreign currency transactions (gain) loss	(18)	9	(28)	(13)	(50)	30	(3)	(6)		21
Other expenses	(4)	(2)	(2)	189	181	6	-	-		6
Total costs and expenses	10,668	10,477	10,369	11,767	43,281	12,635	11,723	12,594		36,952

Income (loss) before income taxes

	3,808	3,659	3,235	2,970	13,672	4,466	3,017	2,928		10,411
Income tax provision (benefit)	1,257	1,330	1,176	664	4,427	1,617	1,046	1,202		3,865
Net income (loss)	2,551	2,329	2,059	2,306	9,245	2,849	1,971	1,726		6,546

Net income (loss) per share of common stock (dollars)

Basic	2.16	1.99	1.77	1.90	7.82	2.23	1.56	1.38		5.18
Diluted	2.15	1.98	1.76	1.90	7.81	2.23	1.56	1.38		5.18

Weighted-average common shares outstanding (in thousands)*

Basic	1,177,921	1,168,198	1,161,318	1,207,421	1,178,920	1,273,350	1,257,512	1,245,253		1,258,602
Diluted	1,180,320	1,170,299	1,163,227	1,209,163	1,180,871	1,274,879	1,258,998	1,246,854		1,260,059

*Ending common shares outstanding is 1,235,718 as of September 30, 2025, compared with 1,248,942 as of June 30, 2025.

INCOME (LOSS) BEFORE INCOME TAXES

Alaska	468	495	370	473	1,806	466	182	191		839
Lower 48	1,766	1,626	1,588	1,658	6,638	2,238	1,781	1,585		5,604
Canada	236	347	35	322	940	337	199	248		784
Europe, Middle East and North Africa	1,081	917	976	1,069	4,043	1,341	830	1,003		3,174
Asia Pacific	517	539	528	350	1,934	375	397	398		1,170
Other International	(1)	3	1	(5)	(2)	2	1	4		7
Corporate and Other	(259)	(268)	(263)	(897)	(1,687)	(293)	(373)	(501)		(1,167)
Consolidated	3,808	3,659	3,235	2,970	13,672	4,466	3,017	2,928		10,411

EFFECTIVE INCOME TAX RATES

Alaska*	26.1%	27.4%	27.6%	25.4%	26.6%	29.8%	26.0%	32.0%		29.5%
Lower 48	21.8%	22.6%	21.9%	21.9%	22.0%	20.0%	21.5%	21.7%		21.0%
Canada	23.6%	24.6%	30.9%	23.5%	24.2%	24.1%	25.2%	24.1%		24.4%
Europe, Middle East and North Africa	71.9%	72.5%	69.5%	68.6%	70.6%	68.8%	71.4%	67.4%		69.0%
Asia Pacific	0.9%	17.8%	13.7%	10.7%	10.9%	17.1%	16.8%	22.5%		18.8%
Other International	7.7%	-	3.4%	18.0%	42.0%	0.6%	29.7%	-		4.5%
Corporate and Other	33.8%	7.2%	13.4%	74.2%	47.9%	12.6%	24.9%	5.8%		13.6%
Consolidated	33.0%	36.3%	36.4%	22.3%	32.4%	36.2%	34.7%	41.0%		37.1%
*Alaska including taxes other than income taxes	42.5%	42.5%	42.8%	39.3%	41.7%	37.8%	56.6%	58.8%		48.6%

\$ Millions

EARNINGS BY SEGMENT

	2024					2025				
	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Full Year	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	YTD
Alaska	346	360	267	353	1,326	327	135	130		592
Lower 48	1,381	1,259	1,241	1,294	5,175	1,790	1,399	1,240		4,429
Canada	180	261	25	246	712	256	149	188		593
Europe, Middle East and North Africa	304	251	298	336	1,189	419	237	327		983
Asia Pacific	512	444	455	313	1,724	311	330	309		950
Other International	(1)	3	1	(4)	(1)	2	1	4		7
Corporate and Other	(171)	(249)	(228)	(232)	(880)	(256)	(280)	(472)		(1,008)
Consolidated	2,551	2,329	2,059	2,306	9,245	2,849	1,971	1,726		6,546

SPECIAL ITEMS

Alaska	-	-	-	-	-	58	-	(26)		32
Lower 48	66	-	-	(70)	(4)	93	207	(74)		226
Canada	-	-	-	-	-	-	-	(18)		(18)
Europe, Middle East and North Africa	-	-	-	-	-	-	-	(1)		(1)
Asia Pacific	76	-	-	-	76	-	-	-		-
Other International	-	-	-	-	-	-	-	-		-
Corporate and Other	-	-	(22)	(29)	(51)	19	(29)	(162)		(172)
Consolidated	142	-	(22)	(99)	21	170	178	(281)		67

Detailed reconciliation of these items is provided on page 3.

ADJUSTED EARNINGS

Alaska	346	360	267	353	1,326	269	135	156		560
Lower 48	1,315	1,259	1,241	1,364	5,179	1,697	1,192	1,314		4,203
Canada	180	261	25	246	712	256	149	206		611
Europe, Middle East and North Africa	304	251	298	336	1,189	419	237	328		984
Asia Pacific	436	444	455	313	1,648	311	330	309		950
Other International	(1)	3	1	(4)	(1)	2	1	4		7
Corporate and Other	(171)	(249)	(206)	(203)	(829)	(275)	(251)	(310)		(836)
Consolidated	2,409	2,329	2,081	2,405	9,224	2,679	1,793	2,007		6,479

ADJUSTED EFFECTIVE INCOME TAX RATES

Alaska	26.1%	27.4%	27.6%	25.4%	26.6%	30.8%	26.0%	30.7%		29.7%
Lower 48	21.7%	22.6%	21.9%	21.9%	22.0%	22.5%	21.1%	21.9%		21.9%
Canada	23.6%	24.6%	30.9%	23.5%	24.2%	24.1%	25.2%	24.1%		24.3%
Europe, Middle East and North Africa	71.9%	72.5%	69.5%	68.6%	70.6%	68.8%	71.4%	67.3%		69.0%
Asia Pacific	15.6%	17.8%	13.7%	10.7%	14.8%	17.1%	16.8%	22.5%		18.8%
Other International	7.7%	-	3.4%	18.0%	42.0%	0.6%	29.7%	-		4.5%
Corporate and Other	33.8%	7.2%	12.3%	33.6%	22.3%	13.3%	25.3%	(4.6%)		12.0%
Consolidated	35.3%	36.3%	36.2%	34.1%	35.5%	37.9%	35.6%	39.0%		37.6%

\$ Millions

DETAILED SPECIAL ITEMS

	2024					2025				
	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Full Year	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	YTD
Alaska										
Transaction, integration and restructuring expenses	-	-	-	-	-	-	-	(34)	-	(34)
Pending claims and settlements	-	-	-	-	-	77	-	-	-	77
Subtotal before income taxes	-	-	-	-	-	77	-	(34)	-	43
Income tax provision (benefit)	-	-	-	-	-	19	-	(8)	-	11
Total	-	-	-	-	-	58	-	(26)	-	32
Lower 48										
Transaction, integration and restructuring expenses	-	-	-	(43)	(43)	(16)	(4)	(100)	-	(120)
Impairments	-	-	-	(47)	(47)	-	-	-	-	-
Gain (loss) on asset sales	86	-	-	-	86	64	274	-	-	338
Subtotal before income taxes	86	-	-	(90)	(4)	48	270	(100)	-	218
Income tax provision (benefit)	20	-	-	(20)	-	(45)	63	(26)	-	(8)
Total	66	-	-	(70)	(4)	93	207	(74)	-	226
Canada										
Transaction, integration and restructuring expenses	-	-	-	-	-	-	-	(24)	-	(24)
Income tax provision (benefit)	-	-	-	-	-	-	-	(6)	-	(6)
Total	-	-	-	-	-	-	-	(18)	-	(18)
Europe, Middle East and North Africa										
Transaction, integration and restructuring expenses	-	-	-	-	-	-	-	(2)	-	(2)
Income tax provision (benefit)	-	-	-	-	-	-	-	(1)	-	(1)
Total	-	-	-	-	-	-	-	(1)	-	(1)
Asia Pacific										
Income tax provision (benefit) ¹	(76)	-	-	-	(76)	-	-	-	-	-
Total	76	-	-	-	76	-	-	-	-	-
Other International										
Total	-	-	-	-	-	-	-	-	-	-
Corporate and Other										
Pending claims and settlements	-	-	-	16	16	46	-	-	-	46
Transaction, integration and restructuring expenses	-	-	(28)	(471)	(499)	(37)	(54)	(117)	-	(208)
Other corporate charges	-	-	-	-	-	-	-	(82)	-	(82)
Gain (loss) on interest rate hedge ²	-	-	-	35	35	15	18	(6)	-	27
Gain (loss) on debt extinguishment	-	-	-	(173)	(173)	-	-	-	-	-
Subtotal before income taxes	-	-	(28)	(593)	(621)	24	(36)	(205)	-	(217)
Income tax provision (benefit) ³	-	-	(6)	(564)	(570)	5	(7)	(43)	-	(45)
Total	-	-	(22)	(29)	(51)	19	(29)	(162)	-	(172)
Total Company	142	-	(22)	(99)	21	170	178	(281)	-	67

¹ Includes a tax adjustment in 1Q24 related to Malaysia deepwater investment tax incentive.

² Interest rate hedging gain (loss) from PALNG Phase 1 Investment.

³ Includes a tax adjustment related to the Marathon Oil acquisition and a deferred tax adjustment related to finalization of federal income tax regulations related to foreign currency in 4Q24.

\$ Millions
CONSOLIDATED BALANCE SHEET

	2024					2025				
	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Full Year	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	YTD
Assets										
Cash and cash equivalents	5,574	4,294	5,221	5,607	5,607	6,309	4,901	5,260		5,260
Short-term investments	487	1,723	1,571	507	507	926	439	996		996
Accounts and notes receivable	5,458	5,307	4,815	6,695	6,695	6,400	5,701	5,744		5,744
Inventories	1,443	1,447	1,496	1,809	1,809	1,844	1,897	1,721		1,721
Prepaid expenses and other current assets	759	963	881	1,029	1,029	1,427	1,001	2,163		2,163
Total current assets	13,721	13,734	13,984	15,647	15,647	16,906	13,939	15,884		15,884
Investments and long-term receivables	9,132	9,304	9,192	9,869	9,869	10,008	10,361	10,074		10,074
Net properties, plants and equipment	69,907	70,226	70,725	94,356	94,356	94,316	95,242	93,498		93,498
Other assets	2,588	2,730	2,798	2,908	2,908	3,024	3,057	3,016		3,016
Total assets	95,348	95,994	96,699	122,780	122,780	124,254	122,599	122,472		122,472
Liabilities										
Accounts payable	5,138	5,156	5,190	6,044	6,044	7,349	6,517	6,245		6,245
Short-term debt	1,113	1,312	1,314	1,035	1,035	608	414	1,016		1,016
Accrued income and other taxes	2,116	2,016	2,473	2,460	2,460	2,919	1,742	1,939		1,939
Employee benefit obligations	405	516	627	1,087	1,087	652	710	1,020		1,020
Other accruals	1,391	1,324	1,161	1,498	1,498	1,801	1,603	1,789		1,789
Total current liabilities	10,163	10,324	10,765	12,124	12,124	13,329	10,986	12,009		12,009
Long-term debt	17,304	17,040	16,990	23,289	23,289	23,176	23,115	22,466		22,466
Asset retirement obligations and accrued environmental costs	7,141	7,238	7,337	8,089	8,089	8,146	8,225	8,264		8,264
Deferred income taxes	8,776	8,927	8,986	11,426	11,426	11,483	11,766	12,109		12,109
Employee benefit obligations	967	990	945	1,022	1,022	999	999	950		950
Other liabilities and deferred credits	1,672	1,730	1,795	2,034	2,034	1,883	1,936	1,751		1,751
Total liabilities	46,023	46,249	46,818	57,984	57,984	59,016	57,027	57,549		57,549
Equity										
Common stock issued										
Par value	21	21	21	23	23	23	23	23		23
Capital in excess of par	61,300	61,381	61,430	77,529	77,529	77,554	77,643	77,701		77,701
Treasury stock	(66,974)	(68,005)	(69,184)	(71,152)	(71,152)	(72,666)	(73,899)	(75,186)		(75,186)
Accumulated other comprehensive income (loss)	(5,917)	(5,961)	(5,845)	(6,473)	(6,473)	(6,394)	(5,902)	(6,074)		(6,074)
Retained earnings	60,895	62,309	63,459	64,869	64,869	66,721	67,707	68,459		68,459
Total equity	49,325	49,745	49,881	64,796	64,796	65,238	65,572	64,923		64,923
Total liabilities and equity	95,348	95,994	96,699	122,780	122,780	124,254	122,599	122,472		122,472

\$ Millions

CASH FLOW INFORMATION

Cash flows from operating activities

	2024					2025				
	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Full Year	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	YTD
Net income (loss)	2,551	2,329	2,059	2,306	9,245	2,849	1,971	1,726		6,546
Depreciation, depletion and amortization	2,211	2,334	2,390	2,664	9,599	2,746	2,838	2,917		8,501
Impairments	-	34	-	46	80	1	1	10		12
Dry hole costs and leasehold impairments	19	29	-	(2)	46	61	24	20		105
Accretion on discounted liabilities	80	80	80	85	325	94	95	94		283
Deferred taxes	87	124	38	118	367	(71)	149	354		432
Distributions more (less) than income from equity affiliates	308	56	181	19	564	(19)	(93)	389		277
(Gain) loss on dispositions	(93)	5	2	35	(51)	(79)	(317)	(3)		(399)
Other	(66)	76	(28)	148	130	(115)	53	(141)		(203)
Net working capital changes	(112)	(148)	1,041	(962)	(181)	648	(1,236)	512		(76)
Net cash provided by operating activities	4,985	4,919	5,763	4,457	20,124	6,115	3,485	5,878		15,478

Cash flows from investing activities

Capital expenditures and investments	(2,916)	(2,969)	(2,916)	(3,317)	(12,118)	(3,378)	(3,286)	(2,866)		(9,530)
Working capital changes associated with investing activities	169	4	22	107	302	827	(276)	(63)		488
Acquisition of businesses, net of cash acquired	49	-	-	(73)	(24)	-	-	-		-
Proceeds from asset dispositions	173	5	39	44	261	635	706	291		1,632
Net sales (purchases) of investments	405	(1,199)	195	1,014	415	(400)	392	(548)		(556)
Other	(21)	8	2	25	14	(30)	3	7		(20)
Net cash used in investing activities	(2,141)	(4,151)	(2,658)	(2,200)	(11,150)	(2,346)	(2,461)	(3,179)		(7,986)

Cash flows from financing activities

Net issuance (repayment) of debt	(505)	(58)	(44)	1,217	610	(547)	(259)	(45)		(851)
Issuance of company common stock	(61)	4	(9)	(12)	(78)	(52)	(3)	(10)		(65)
Repurchase of company common stock	(1,325)	(1,021)	(1,167)	(1,950)	(5,463)	(1,500)	(1,222)	(1,274)		(3,996)
Dividends paid	(924)	(915)	(910)	(897)	(3,646)	(998)	(984)	(975)		(2,957)
Other	(10)	(53)	(68)	(127)	(258)	(40)	(15)	(20)		(75)
Net cash used in financing activities	(2,825)	(2,043)	(2,198)	(1,769)	(8,835)	(3,137)	(2,483)	(2,324)		(7,944)

Effect of exchange rate changes

	(73)	4	41	(105)	(133)	83	65	(2)		146
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Net change in cash, cash equivalents and restricted cash

	(54)	(1,271)	948	383	6	715	(1,394)	373		(306)
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Cash, cash equivalents and restricted cash at beginning of period

	5,899	5,845	4,574	5,522	5,899	5,905	6,620	5,226		5,905
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Cash, cash equivalents and restricted cash at end of period

	5,845	4,574	5,522	5,905	5,905	6,620	5,226	5,599		5,599
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Restricted cash is included in the "Other assets" line of our Consolidated Balance Sheet.

CAPITAL EXPENDITURES AND INVESTMENTS

Alaska	720	691	691	1,092	3,194	1,046	986	753		2,785
Lower 48	1,616	1,649	1,653	1,592	6,510	1,814	1,704	1,571		5,089
Canada	152	131	136	132	551	165	144	152		461
Europe, Middle East and North Africa	219	227	248	327	1,021	274	356	293		923
Asia Pacific	45	90	100	135	370	54	64	70		188
Other International	-	-	-	-	-	-	-	-		-
Corporate and Other	164	181	88	39	472	25	32	27		84
Total capital expenditures and investments	2,916	2,969	2,916	3,317	12,118	3,378	3,286	2,866		9,530
Capitalized interest included in total capital expenditures and investments	50	58	66	74	248	80	92	102		274

	2024					2025				
	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Full Year	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	YTD
TOTAL SEGMENTS										
Production										
Total (MBOED)	1,902	1,945	1,917	2,183	1,987	2,389	2,391	2,399		2,393
Crude Oil (MBD)										
Consolidated operations	928	942	945	1,058	969	1,153	1,144	1,133		1,144
Equity affiliates	16	13	12	12	13	13	11	13		12
Total	944	955	957	1,070	982	1,166	1,155	1,146		1,156
NGL (MBD)										
Consolidated operations	271	287	302	355	304	394	418	428		413
Equity affiliates	8	8	8	7	8	8	6	8		7
Total	279	295	310	362	312	402	424	436		420
Bitumen (MBD)										
Consolidated operations	129	133	87	139	122	143	144	123		137
Total	129	133	87	139	122	143	144	123		137
Natural Gas (MMCFD)										
Consolidated operations	2,035	2,123	2,149	2,486	2,200	2,840	2,855	2,941		2,879
Equity affiliates	1,267	1,247	1,232	1,188	1,233	1,230	1,150	1,226		1,202
Total	3,302	3,370	3,381	3,674	3,433	4,070	4,005	4,167		4,081
Industry Prices										
Crude Oil (\$/BBL)										
WTI	76.96	80.57	75.10	70.27	75.72	71.42	63.74	64.93		66.70
WCS	57.57	66.96	61.56	57.71	60.95	58.75	53.52	54.54		55.60
Brent dated	83.24	84.94	80.18	74.69	80.76	75.66	67.82	69.07		70.85
JCC (\$/BBL)	92.29	84.19	87.58	85.98	87.51	78.31	78.84	74.92		77.35
Natural Gas (\$/MMBTU)										
Henry Hub first of month	2.25	1.89	2.15	2.79	2.27	3.65	3.44	3.07		3.39
Average Realized Prices										
Total (\$/BOE)	56.60	56.56	54.18	52.37	54.83	53.34	45.77	46.44		48.49
Crude Oil (\$/BBL)										
Consolidated operations	78.67	81.31	76.78	71.01	76.74	71.61	64.21	66.12		67.31
Equity affiliates	76.94	80.34	76.11	73.57	76.76	75.57	65.87	67.56		69.85
Total	78.64	81.30	76.77	71.04	76.74	71.65	64.23	66.13		67.34
NGL (\$/BBL)										
Consolidated operations	23.35	21.84	21.16	23.31	22.43	24.86	20.51	18.71		21.24
Equity affiliates	52.09	49.83	49.91	54.63	51.53	52.34	48.93	44.39		48.42
Total	24.25	22.60	21.93	23.93	23.19	25.40	20.98	19.20		21.74
Bitumen (\$/BBL)										
Consolidated operations	44.30	54.59	47.32	45.56	47.92	45.29	39.43	41.58		42.07
Total	44.30	54.59	47.32	45.56	47.92	45.29	39.43	41.58		42.07
Natural Gas (\$/MCF)										
Consolidated operations	2.91	1.88	1.99	3.52	2.61	4.76	2.99	3.11		3.61
Equity affiliates	8.26	7.98	8.41	8.31	8.22	7.56	6.91	7.00		7.16
Total	5.02	4.22	4.42	5.12	4.69	5.62	4.16	4.28		4.69
Exploration Expenses (\$ Millions)										
Dry holes	19	25	-	(4)	40	43	6	-		49
Leasehold impairment	-	4	-	2	6	18	18	20		56
Total noncash expenses	19	29	-	(2)	46	61	24	20		105
Other (G&A, G&G and lease rentals)	93	73	70	73	309	56	57	51		164
Total exploration expenses	112	102	70	71	355	117	81	71		269
U.S. exploration expenses	66	42	22	28	158	42	55	47		144
International exploration expenses	46	60	48	43	197	75	26	24		125
DD&A (\$ Millions)										
Alaska	324	321	309	345	1,299	355	361	327		1,043
Lower 48	1,432	1,557	1,640	1,813	6,442	1,904	2,003	2,079		5,986
Canada	158	166	147	168	639	131	143	142		416
Europe, Middle East and North Africa	180	175	189	217	761	219	198	245		662
Asia Pacific	110	107	97	111	425	119	118	113		350
Other International	-	-	-	-	-	-	-	-		-
Corporate and Other	7	8	8	10	33	18	15	11		44
Total DD&A	2,211	2,334	2,390	2,664	9,599	2,746	2,838	2,917		8,501

PRODUCTION

Crude Oil (MBD)

	2024					2025				
	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Full Year	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	YTD
Consolidated operations										
Alaska	180	170	162	179	173	184	182	164		177
Lower 48	553	575	603	677	602	753	761	761		759
Canada	18	17	15	16	17	17	20	17		18
Norway	68	68	70	72	69	68	54	66		62
Libya	50	51	40	52	48	60	59	60		60
Equatorial Guinea	-	-	-	3	1	8	7	8		8
Europe, Middle East and North Africa	118	119	110	127	118	136	120	134		130
China	32	34	34	32	33	36	34	32		34
Malaysia	27	27	21	27	26	27	27	25		26
Asia Pacific	59	61	55	59	59	63	61	57		60
Total consolidated operations	928	942	945	1,058	969	1,153	1,144	1,133		1,144
Equity affiliates	16	13	12	12	13	13	11	13		12
Total	944	955	957	1,070	982	1,166	1,155	1,146		1,156

NGL (MBD)

Consolidated operations										
Alaska	14	14	14	16	15	16	15	12		14
Lower 48	247	264	278	327	279	363	389	401		385
Canada	6	6	7	6	6	6	6	7		6
Norway	4	3	3	4	4	4	3	3		3
Equatorial Guinea	-	-	-	2	-	5	5	5		5
Europe, Middle East and North Africa	4	3	3	6	4	9	8	8		8
Total consolidated operations	271	287	302	355	304	394	418	428		413
Equity affiliates	8	8	8	7	8	8	6	8		7
Total	279	295	310	362	312	402	424	436		420

Bitumen (MBD)

Canada	129	133	87	139	122	143	144	123		137
Total	129	133	87	139	122	143	144	123		137

Natural Gas (MMCFD)

Consolidated operations										
Alaska	42	36	37	41	39	48	48	36		44
Lower 48	1,479	1,597	1,596	1,827	1,625	2,080	2,146	2,198		2,142
Canada	100	121	121	117	115	109	124	134		123
Norway	329	301	323	361	329	353	302	324		326
Libya	29	27	28	27	28	30	31	33		31
Equatorial Guinea	-	-	-	54	14	155	150	149		151
Europe, Middle East and North Africa	358	328	351	442	371	538	483	506		508
Malaysia	56	41	44	59	50	65	54	67		62
Asia Pacific	56	41	44	59	50	65	54	67		62
Total consolidated operations	2,035	2,123	2,149	2,486	2,200	2,840	2,855	2,941		2,879
Equity affiliates	1,267	1,247	1,232	1,188	1,233	1,230	1,150	1,226		1,202
Total	3,302	3,370	3,381	3,674	3,433	4,070	4,005	4,167		4,081

Total (MBOED)

Consolidated operations										
Alaska	201	190	182	202	194	208	205	182		198
Lower 48	1,046	1,105	1,147	1,308	1,152	1,462	1,508	1,528		1,501
Canada	170	176	129	180	164	184	191	169		182
Norway	127	121	127	136	128	131	107	123		120
Libya	55	56	44	57	53	65	64	66		65
Equatorial Guinea	-	-	-	14	3	39	37	38		38
Europe, Middle East and North Africa	182	177	171	207	184	235	208	227		223
China	32	34	34	32	33	36	34	32		34
Malaysia	36	34	28	37	34	38	36	36		36
Asia Pacific	68	68	62	69	67	74	70	68		70
Total consolidated operations	1,667	1,716	1,691	1,966	1,761	2,163	2,182	2,174		2,174
Equity affiliates	235	229	226	217	226	226	209	225		219
Total	1,902	1,945	1,917	2,183	1,987	2,389	2,391	2,399		2,393

AVERAGE REALIZED PRICES

	2024					2025				
	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Full Year	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	YTD
Crude Oil (\$/BBL)										
Consolidated operations										
Alaska	83.59	86.44	81.32	75.88	81.73	76.58	70.87	72.72		73.50
Lower 48	75.51	78.72	74.73	68.74	74.17	69.47	61.90	63.71		64.96
Canada	64.40	68.90	61.99	62.49	64.47	62.41	55.48	55.80		57.73
Norway	85.36	83.96	79.75	76.44	81.09	75.80	68.78	70.89		72.10
Libya	84.11	85.44	83.48	72.92	81.08	75.45	68.59	70.10		71.58
Equatorial Guinea	-	-	-	60.01	60.01	59.91	52.66	43.47		53.73
Europe, Middle East and North Africa	84.83	84.62	80.88	74.57	80.92	74.60	67.48	69.46		70.76
China	80.59	82.16	77.78	73.36	78.67	74.65	68.03	70.05		70.89
Malaysia	89.40	91.70	85.13	78.95	87.06	79.69	71.54	73.95		74.66
Asia Pacific	85.05	86.47	80.84	75.64	82.42	76.64	69.65	71.72		72.51
Total consolidated operations	78.67	81.31	76.78	71.01	76.74	71.61	64.21	66.12		67.31
Equity affiliates	76.94	80.34	76.11	73.57	76.76	75.57	65.87	67.56		69.85
Total	78.64	81.30	76.77	71.04	76.74	71.65	64.23	66.13		67.34
NGL (\$/BBL)										
Consolidated operations										
Lower 48	22.67	21.57	20.64	23.09	22.02	24.84	20.52	18.81		21.26
Canada	35.47	27.01	28.11	27.97	29.59	27.96	20.63	20.98		23.09
Norway	46.32	39.60	46.08	47.56	45.50	45.58	39.02	39.00		42.00
Equatorial Guinea	-	-	-	1.00	1.00	1.00	1.00	1.00		1.00
Europe, Middle East and North Africa	46.32	39.60	46.08	31.53	40.29	23.76	20.24	10.09		19.13
Total consolidated operations	23.35	21.84	21.16	23.31	22.43	24.86	20.51	18.71		21.24
Equity affiliates	52.09	49.83	49.91	54.63	51.53	52.34	48.93	44.39		48.42
Total	24.25	22.60	21.93	23.93	23.19	25.40	20.98	19.20		21.74
Bitumen (\$/BBL)										
Canada	44.30	54.59	47.32	45.56	47.92	45.29	39.43	41.58		42.07
Total	44.30	54.59	47.32	45.56	47.92	45.29	39.43	41.58		42.07
Natural Gas (\$/MCF)										
Consolidated operations										
Alaska	3.91	4.03	3.98	3.75	3.90	3.87	3.80	3.86		3.85
Lower 48	1.57	0.32	0.18	1.39	0.87	2.65	1.60	1.62		1.95
Canada	1.01	0.36	0.10	0.80	0.54	1.35	0.71	0.37		0.78
Norway	9.02	9.89	11.19	13.96	11.11	14.86	11.65	11.22		12.66
Libya	6.39	6.23	6.05	6.11	6.20	5.68	5.64	4.98		5.42
Equatorial Guinea	-	-	-	9.84	9.84	11.10	7.41	9.50		9.66
Europe, Middle East and North Africa	8.81	9.59	10.76	13.01	10.70	13.16	10.21	10.31		11.35
Malaysia	3.68	3.98	3.62	3.72	3.74	3.67	3.70	3.60		3.66
Asia Pacific	3.68	3.98	3.62	3.72	3.74	3.67	3.70	3.60		3.66
Total consolidated operations	2.91	1.88	1.99	3.52	2.61	4.76	2.99	3.11		3.61
Equity affiliates	8.26	7.98	8.41	8.31	8.22	7.56	6.91	7.00		7.16
Total	5.02	4.22	4.42	5.12	4.69	5.62	4.16	4.28		4.69

	2024					2025				
	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)	(171)	(249)	(228)	(232)	(880)	(256)	(280)	(472)		(1,008)
Detail of Corporate and Other Earnings (Loss), net of tax (\$ Millions)										
Net interest expense	(93)	(89)	(79)	(118)	(379)	(111)	(139)	(152)		(402)
Corporate G&A expenses	(105)	(78)	(99)	(434)	(716)	(110)	(147)	(163)		(420)
Technology*	(24)	(44)	(32)	(37)	(137)	(18)	(22)	(88)		(128)
Other	51	(38)	(18)	357	352	(17)	28	(69)		(58)
Total	(171)	(249)	(228)	(232)	(880)	(256)	(280)	(472)		(1,008)
*Includes investment in new technologies or businesses outside of our normal scope of operations and licensing revenues.										
Corporate and Other Interest Expense, before-tax (\$ Millions)										
Incurred interest	(255)	(256)	(255)	(265)	(1,031)	(285)	(324)	(325)		(934)
Capitalized interest*	50	58	66	74	248	80	92	102		274
Interest and debt expense	(205)	(198)	(189)	(191)	(783)	(205)	(232)	(223)		(660)
Interest income	101	95	105	93	394	74	65	60		199
Net Interest Expense	(104)	(103)	(84)	(98)	(389)	(131)	(167)	(163)		(461)
*Capitalized interest represents before-tax interest from external borrowings which is capitalized on major projects with an expected construction period of one year or longer.										
Debt										
Total debt (\$ Millions)	18,417	18,352	18,304	24,324	24,324	23,784	23,529	23,482		23,482
Debt-to-capital ratio (%)	27%	27%	27%	27%	27%	27%	26%	27%		27%
Equity (\$ Millions)	49,325	49,745	49,881	64,796	64,796	65,238	65,572	64,923		64,923

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
NGLs	Natural Gas Liquids
WCS	Western Canadian Select
WTI	West Texas Intermediate

Units of Measurement

BBL	Barrel
BOE	Barrel of Oil Equivalent
MMBBL	Million of Barrels
MBD	Thousand of Barrels per Day
MBOED	Thousand of Barrels of Oil Equivalent per Day
MCF	Thousand Cubic Feet
MMBTU	Million British Thermal Units
MMCFD	Million Cubic Feet per Day