

| | 2019 | | | | | 2020 | | | | |
|---|---------------|--------------|---------------|--------------|---------------|----------------|-----------------|---------------|----------------|----------------|
| | 1st Qtr | 2nd Qtr | 3rd Qtr | 4th Qtr | YTD | 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 | 9,150 | 7,953 | 7,756 | 7,708 | 32,567 | 6,158 | 2,749 | 4,386 | 5,491 | 18,784 |
| Equity in earnings of affiliates | 188 | 173 | 290 | 128 | 779 | 234 | 77 | 35 | 86 | 432 |
| Gain (loss) on dispositions | 17 | 82 | 1,785 | 82 | 1,966 | (42) | 596 | (3) | (2) | 549 |
| Other income (loss) | 702 | 172 | 262 | 222 | 1,358 | (1,539) | 594 | (38) | 474 | (509) |
| Total Revenues and Other Income | 10,057 | 8,380 | 10,093 | 8,140 | 36,670 | 4,811 | 4,016 | 4,380 | 6,049 | 19,256 |
| Costs and Expenses | | | | | | | | | | |
| Purchased commodities | 3,675 | 2,674 | 2,710 | 2,783 | 11,842 | 2,661 | 1,130 | 1,839 | 2,448 | 8,078 |
| Production and operating expenses | 1,271 | 1,418 | 1,331 | 1,302 | 5,322 | 1,173 | 1,047 | 963 | 1,161 | 4,344 |
| Selling, general and administrative expenses | 153 | 129 | 87 | 187 | 556 | (3) | 156 | 96 | 181 | 430 |
| Exploration expenses | 110 | 122 | 360 | 151 | 743 | 188 | 97 | 125 | 1,047 | 1,457 |
| Depreciation, depletion and amortization | 1,546 | 1,490 | 1,566 | 1,488 | 6,090 | 1,411 | 1,158 | 1,411 | 1,541 | 5,521 |
| Impairments | 1 | 1 | 24 | 379 | 405 | 521 | (2) | 2 | 292 | 813 |
| Taxes other than income taxes | 275 | 194 | 237 | 247 | 953 | 250 | 141 | 179 | 184 | 754 |
| Accretion on discounted liabilities | 86 | 87 | 86 | 67 | 326 | 67 | 66 | 62 | 57 | 252 |
| Interest and debt expense | 233 | 165 | 184 | 196 | 778 | 202 | 202 | 200 | 202 | 806 |
| Foreign currency transactions (gain) loss | 12 | 28 | (21) | 47 | 66 | (90) | 7 | (5) | 16 | (72) |
| Other expenses | 8 | 14 | 36 | 7 | 65 | (6) | (7) | 20 | 6 | 13 |
| Total Costs and Expenses | 7,370 | 6,322 | 6,600 | 6,854 | 27,146 | 6,374 | 3,995 | 4,892 | 7,135 | 22,396 |
| Income (loss) before income taxes | 2,687 | 2,058 | 3,493 | 1,286 | 9,524 | (1,563) | 21 | (512) | (1,086) | (3,140) |
| Income tax provision (benefit) | 841 | 461 | 422 | 543 | 2,267 | 148 | (257) | (62) | (314) | (485) |
| Net Income (Loss) | 1,846 | 1,597 | 3,071 | 743 | 7,257 | (1,711) | 278 | (450) | (772) | (2,655) |
| Less: net income attributable to noncontrolling interests | (13) | (17) | (15) | (23) | (68) | (28) | (18) | - | - | (46) |
| Net Income (Loss) Attributable to ConocoPhillips | 1,833 | 1,580 | 3,056 | 720 | 7,189 | (1,739) | 260 | (450) | (772) | (2,701) |
| Net Income (Loss) Attributable to ConocoPhillips | | | | | | | | | | |
| Per Share of Common Stock (dollars) | | | | | | | | | | |
| Basic | 1.61 | 1.40 | 2.76 | 0.66 | 6.43 | (1.60) | 0.24 | (0.42) | (0.72) | (2.51) |
| Diluted | 1.60 | 1.40 | 2.74 | 0.65 | 6.40 | (1.60) | 0.24 | (0.42) | (0.72) | (2.51) |
| Average Common Shares Outstanding (in thousands)* | | | | | | | | | | |
| Basic | 1,139,463 | 1,125,995 | 1,108,555 | 1,095,606 | 1,117,260 | 1,084,561 | 1,076,659 | 1,077,377 | 1,073,580 | 1,078,030 |
| Diluted | 1,146,515 | 1,131,242 | 1,113,250 | 1,099,786 | 1,123,536 | 1,084,561 | 1,077,606 | 1,077,377 | 1,073,580 | 1,078,030 |
| <i>*Ending Common Shares Outstanding is 1,068,035 as of Dec. 31, 2020, compared with 1,072,742 as of Sep. 30, 2020.</i> | | | | | | | | | | |
| INCOME (LOSS) BEFORE INCOME TAXES | | | | | | | | | | |
| Alaska | 505 | 580 | 417 | 491 | 1,993 | 107 | (195) | (30) | (857) | (975) |
| Lower 48 | 261 | 269 | 35 | 9 | 574 | (562) | (471) | (105) | (362) | (1,500) |
| Canada | 73 | 100 | 69 | (6) | 236 | (150) | (177) | (100) | (84) | (511) |
| Europe, Middle East and North Africa | 811 | 761 | 2,512 | 511 | 4,595 | 311 | (60) | 113 | 221 | 585 |
| Asia Pacific | 628 | 483 | 439 | 500 | 2,050 | 445 | 702 | 84 | 70 | 1,301 |
| Other International | 130 | 87 | 75 | (21) | 271 | 27 | (5) | (11) | (96) | (85) |
| Corporate and Other | 279 | (222) | (54) | (198) | (195) | (1,741) | 227 | (463) | 22 | (1,955) |
| Consolidated | 2,687 | 2,058 | 3,493 | 1,286 | 9,524 | (1,563) | 21 | (512) | (1,086) | (3,140) |
| EFFECTIVE INCOME TAX RATES | | | | | | | | | | |
| Alaska* | 23.9% | 20.5% | 26.6% | 24.7% | 23.7% | 24.3% | 27.6% | 47.6% | 25.0% | 26.2% |
| Lower 48 | 26.2% | 23.1% | 27.7% | -32.5% | 24.0% | 22.3% | 22.5% | 25.0% | 33.2% | 25.2% |
| Canada | -66.4% | -1.0% | 26.1% | 196.6% | -18.3% | 26.8% | 51.8% | 24.9% | 33.4% | 36.2% |
| Europe, Middle East and North Africa | 61.8% | 25.3% | 13.5% | 76.6% | 31.0% | 35.3% | 142.3% | 19.0% | 40.9% | 23.3% |
| Asia Pacific | 30.7% | 23.3% | -4.5% | 42.9% | 24.4% | 32.7% | 5.2% | 70.0% | 75.9% | 22.6% |
| Other International | -1.3% | 6.6% | 4.4% | -0.8% | 2.8% | -2.0% | -2.6% | 28.7% | 17.9% | 24.3% |
| Corporate and Other | 3.0% | 13.3% | 74.3% | 86.6% | 119.4% | -1.9% | 18.7% | 15.9% | -361.1% | 3.9% |
| Consolidated | 31.3% | 22.4% | 12.1% | 42.2% | 23.8% | -9.5% | -1330.4% | 12.0% | 28.9% | 15.4% |
| <i>*Alaska including taxes other than income taxes.</i> | | | | | | | | | | |
| | 38.1% | 25.8% | 40.6% | 38.2% | 35.4% | 61.2% | -18.9% | 126.4% | 16.9% | -15.1% |

| | 2019 | | | | | 2020 | | | | |
|--|--------------|--------------|--------------|--------------|--------------|----------------|--------------|--------------|--------------|----------------|
| | 1st Qtr | 2nd Qtr | 3rd Qtr | 4th Qtr | YTD | 1st Qtr | 2nd Qtr | 3rd Qtr | 4th Qtr | YTD |
| \$ Millions | | | | | | | | | | |
| EARNINGS BY SEGMENT | | | | | | | | | | |
| Alaska | 384 | 462 | 306 | 368 | 1,520 | 81 | (141) | (16) | (643) | (719) |
| Lower 48 | 193 | 206 | 26 | 11 | 436 | (437) | (365) | (78) | (242) | (1,122) |
| Canada | 122 | 100 | 51 | 6 | 279 | (109) | (86) | (75) | (56) | (326) |
| Europe, Middle East and North Africa | 310 | 569 | 2,171 | 120 | 3,170 | 201 | 25 | 92 | 130 | 448 |
| Asia Pacific | 422 | 355 | 443 | 263 | 1,483 | 272 | 648 | 25 | 17 | 962 |
| Other International | 131 | 81 | 73 | (22) | 263 | 28 | (6) | (8) | (78) | (64) |
| Corporate and Other | 271 | (193) | (14) | (26) | 38 | (1,775) | 185 | (390) | 100 | (1,880) |
| Consolidated | 1,833 | 1,580 | 3,056 | 720 | 7,189 | (1,739) | 260 | (450) | (772) | (2,701) |
| SPECIAL ITEMS | | | | | | | | | | |
| Alaska | - | 81 | (6) | 4 | 79 | (120) | 81 | - | (648) | (687) |
| Lower 48 | (47) | (125) | (110) | (230) | (512) | (467) | 40 | 70 | (221) | (578) |
| Canada | 68 | 66 | - | - | 134 | (29) | 77 | - | - | 48 |
| Europe, Middle East and North Africa | - | 234 | 1,845 | (125) | 1,954 | (2) | 2 | - | - | - |
| Asia Pacific | - | 52 | 164 | (33) | 183 | (4) | 601 | - | - | 597 |
| Other International | 147 | 84 | 86 | - | 317 | 29 | - | - | (67) | (38) |
| Corporate and Other | 517 | 45 | 163 | 273 | 998 | (1,632) | 453 | (189) | 365 | (1,003) |
| Consolidated | 685 | 437 | 2,142 | (111) | 3,153 | (2,225) | 1,254 | (119) | (571) | (1,661) |
| <i>Detailed reconciliation of these items is provided on page 3.</i> | | | | | | | | | | |
| ADJUSTED EARNINGS | | | | | | | | | | |
| Alaska | 384 | 381 | 312 | 364 | 1,441 | 201 | (222) | (16) | 5 | (32) |
| Lower 48 | 240 | 331 | 136 | 241 | 948 | 30 | (405) | (148) | (21) | (544) |
| Canada | 54 | 34 | 51 | 6 | 145 | (80) | (163) | (75) | (56) | (374) |
| Europe, Middle East and North Africa | 310 | 335 | 326 | 245 | 1,216 | 203 | 23 | 92 | 130 | 448 |
| Asia Pacific | 422 | 303 | 279 | 296 | 1,300 | 276 | 47 | 25 | 17 | 365 |
| Other International | (16) | (3) | (13) | (22) | (54) | (1) | (6) | (8) | (11) | (26) |
| Corporate and Other | (246) | (238) | (177) | (299) | (960) | (143) | (268) | (201) | (265) | (877) |
| Consolidated | 1,148 | 1,143 | 914 | 831 | 4,036 | 486 | (994) | (331) | (201) | (1,040) |
| ADJUSTED EFFECTIVE INCOME TAX RATES | | | | | | | | | | |
| Alaska | 23.9% | 25.6% | 25.2% | 25.4% | 25.0% | 23.0% | 26.6% | 47.6% | 128.6% | 62.9% |
| Lower 48 | 25.3% | 23.0% | 23.1% | 20.5% | 23.0% | 18.0% | 22.5% | 23.3% | 73.7% | 28.3% |
| Canada | 26.7% | 20.8% | 26.1% | 196.6% | 19.5% | 27.2% | 25.0% | 24.9% | 33.4% | 26.8% |
| Europe, Middle East and North Africa | 61.8% | 56.0% | 56.9% | 62.1% | 59.1% | 36.9% | 132.9% | 19.0% | 40.9% | 23.3% |
| Asia Pacific | 30.7% | 33.3% | 32.9% | 36.6% | 33.2% | 32.5% | 41.3% | 70.0% | 75.9% | 42.6% |
| Other International | 9.6% | -32.9% | -2.7% | -0.8% | 0.7% | 28.6% | -2.6% | 28.7% | 1.5% | 12.1% |
| Corporate and Other | 14.8% | 12.7% | 23.3% | 4.8% | 13.2% | -13.9% | 15.0% | 25.0% | 17.6% | 14.9% |
| Consolidated | 42.9% | 40.5% | 42.5% | 46.6% | 43.0% | 38.2% | 26.3% | 18.2% | 9.2% | 11.1% |

| \$ Millions | 2019 | | | | | 2020 | | | | |
|---|-------------|--------------|--------------|--------------|--------------|----------------|--------------|--------------|--------------|----------------|
| | 1st Qtr | 2nd Qtr | 3rd Qtr | 4th Qtr | YTD | 1st Qtr | 2nd Qtr | 3rd Qtr | 4th Qtr | YTD |
| DETAILED SPECIAL ITEMS | | | | | | | | | | |
| Alaska | | | | | | | | | | |
| Impairments | - | - | - | - | - | (154) | 109 | - | (841) | (886) |
| Pending claims and settlements | - | 69 | - | - | 69 | - | - | - | - | - |
| Subtotal before income taxes | - | 69 | - | - | 69 | (154) | 109 | - | (841) | (886) |
| Income tax provision (benefit) ¹ | - | (12) | 6 | (4) | (10) | (34) | 28 | - | (193) | (199) |
| Total | - | 81 | (6) | 4 | 79 | (120) | 81 | - | (648) | (687) |
| Lower 48 | | | | | | | | | | |
| Impairments | (60) | (95) | (141) | (386) | (682) | (561) | 50 | - | (283) | (794) |
| Gain (loss) on asset sales | - | - | - | 82 | 82 | (38) | 2 | - | - | (36) |
| Pending claims and settlements | - | (67) | - | 9 | (58) | - | - | 89 | - | 89 |
| Subtotal before income taxes | (60) | (162) | (141) | (295) | (658) | (599) | 52 | 89 | (283) | (741) |
| Income tax provision (benefit) | (13) | (37) | (31) | (65) | (146) | (132) | 12 | 19 | (62) | (163) |
| Total | (47) | (125) | (110) | (230) | (512) | (467) | 40 | 70 | (221) | (578) |
| Canada | | | | | | | | | | |
| Impairments | - | - | - | - | - | (39) | 39 | - | - | - |
| Gain (loss) on asset sales | - | 56 | - | - | 56 | - | - | - | - | - |
| Subtotal before income taxes | - | 56 | - | - | 56 | (39) | 39 | - | - | - |
| Income tax provision (benefit) ² | (68) | (10) | - | - | (78) | (10) | (38) | - | - | (48) |
| Total | 68 | 66 | - | - | 134 | (29) | 77 | - | - | 48 |
| Europe, Middle East and North Africa | | | | | | | | | | |
| Impairments | - | - | - | - | - | (11) | 11 | - | - | - |
| Gain (loss) on asset sales | - | - | 1,752 | (15) | 1,737 | - | - | - | - | - |
| Qatar deferred tax adjustment | - | - | - | (118) | (118) | - | - | - | - | - |
| Subtotal before income taxes | - | - | 1,752 | (133) | 1,619 | (11) | 11 | - | - | - |
| Income tax provision (benefit) ³ | - | (234) | (93) | (8) | (335) | (9) | 9 | - | - | - |
| Total | - | 234 | 1,845 | (125) | 1,954 | (2) | 2 | - | - | - |
| Asia Pacific | | | | | | | | | | |
| Gain (loss) on asset sales | - | 5 | - | - | 5 | - | 587 | - | - | 587 |
| Impairments | - | - | - | - | - | (5) | 5 | - | - | - |
| Pending claims and settlements | - | - | - | (2) | (2) | - | - | - | - | - |
| Subtotal before income taxes | - | 5 | - | (2) | 3 | (5) | 592 | - | - | 587 |
| Income tax provision (benefit) ⁴ | - | (47) | (164) | 31 | (180) | (1) | (9) | - | - | (10) |
| Total | - | 52 | 164 | (33) | 183 | (4) | 601 | - | - | 597 |
| Other International | | | | | | | | | | |
| Pending claims and settlements | 147 | 89 | 89 | - | 325 | 29 | - | - | - | 29 |
| Exploration expense | - | - | - | - | - | - | - | - | (84) | (84) |
| Subtotal before income taxes | 147 | 89 | 89 | - | 325 | 29 | - | - | (84) | (55) |
| Income tax provision (benefit) | - | 5 | 3 | - | 8 | - | - | - | (17) | (17) |
| Total | 147 | 84 | 86 | - | 317 | 29 | - | - | (67) | (38) |
| Corporate and Other | | | | | | | | | | |
| Pension settlement expense | - | - | (37) | (8) | (45) | - | - | (27) | (17) | (44) |
| Pending claims and settlements | (17) | 44 | 34 | (17) | 44 | - | 3 | - | (46) | (43) |
| Transaction and restructuring expense | - | - | - | - | - | - | - | - | (24) | (24) |
| Unrealized gain (loss) on CVE common shares | 343 | 30 | 116 | 160 | 649 | (1,691) | 551 | (162) | 447 | (855) |
| Unrealized gain (loss) on CAD FX derivative | (6) | (24) | 15 | (18) | (33) | 75 | (12) | (8) | (17) | 38 |
| Recognition of deferred revenue | 248 | - | 49 | - | 297 | - | - | - | - | - |
| Subtotal before income taxes | 568 | 50 | 177 | 117 | 912 | (1,616) | 542 | (197) | 343 | (928) |
| Income tax provision (benefit) ⁵ | 51 | 5 | 14 | (156) | (86) | 16 | 89 | (8) | (22) | 75 |
| Total | 517 | 45 | 163 | 273 | 998 | (1,632) | 453 | (189) | 365 | (1,003) |
| Total Company | 685 | 437 | 2,142 | (111) | 3,153 | (2,225) | 1,254 | (119) | (571) | (1,661) |

¹ Includes deferred tax adjustment in 2Q 2019 and 2Q 2020 in Alaska.

² Includes deferred tax adjustment in 1Q 2019, tax rate change in 2Q 2019, and recognition of a tax refund in 2Q 2020 in Canada.

³ Includes tax adjustment in 2Q 2019 and 3Q 2019 related to the U.K. disposition.

⁴ Includes tax adjustment in 2Q 2019 related to the Greater Sunrise Fields disposition, 3Q 2019 for Malaysia Deepwater tax incentives, and 2Q 2020 for the Australia-West disposition.

⁵ Includes deferred tax adjustment related to foreign tax credits in 4Q 2019 and 2Q 2020.

| | 2019 | | | | | 2020 | | | | |
|--|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | 1st Qtr | 2nd Qtr | 3rd Qtr | 4th Qtr | YTD | 1st Qtr | 2nd Qtr | 3rd Qtr | 4th Qtr | YTD |
| \$ Millions | | | | | | | | | | |
| CONSOLIDATED BALANCE SHEET | | | | | | | | | | |
| Assets | | | | | | | | | | |
| Cash and cash equivalents | 6,218 | 5,941 | 7,193 | 5,088 | 5,088 | 3,908 | 2,907 | 2,490 | 2,991 | 2,991 |
| Short-term investments | 249 | 732 | 908 | 3,028 | 3,028 | 3,866 | 3,985 | 4,032 | 3,609 | 3,609 |
| Accounts and notes receivable | 3,701 | 3,490 | 3,478 | 3,267 | 3,267 | 2,116 | 1,399 | 1,984 | 2,634 | 2,634 |
| Accounts and notes receivable—related parties | 168 | 161 | 138 | 134 | 134 | 148 | 133 | 135 | 120 | 120 |
| Investment in Cenovus Energy | 1,805 | 1,835 | 1,951 | 2,111 | 2,111 | 420 | 971 | 809 | 1,256 | 1,256 |
| Inventories | 1,014 | 1,089 | 955 | 1,026 | 1,026 | 726 | 982 | 1,034 | 1,002 | 1,002 |
| Prepaid expenses and other current assets | 528 | 2,552 | 594 | 2,259 | 2,259 | 1,960 | 676 | 575 | 454 | 454 |
| Total Current Assets | 13,683 | 15,800 | 15,217 | 16,913 | 16,913 | 13,144 | 11,053 | 11,059 | 12,066 | 12,066 |
| Investments and long-term receivables | 9,302 | 8,748 | 8,916 | 8,687 | 8,687 | 8,707 | 8,334 | 8,295 | 8,017 | 8,017 |
| Loans and advances—related parties | 268 | 268 | 219 | 219 | 219 | 167 | 167 | 114 | 114 | 114 |
| Net properties, plants and equipment | 45,942 | 44,334 | 43,814 | 42,269 | 42,269 | 40,645 | 41,120 | 41,269 | 39,893 | 39,893 |
| Other assets | 2,303 | 2,111 | 2,174 | 2,426 | 2,426 | 2,370 | 2,372 | 2,420 | 2,528 | 2,528 |
| Total Assets | 71,498 | 71,261 | 70,340 | 70,514 | 70,514 | 65,033 | 63,046 | 63,157 | 62,618 | 62,618 |
| Liabilities | | | | | | | | | | |
| Accounts payable | 3,815 | 3,618 | 3,148 | 3,176 | 3,176 | 2,900 | 2,060 | 2,217 | 2,669 | 2,669 |
| Accounts payable—related parties | 31 | 17 | 23 | 24 | 24 | 21 | 20 | 22 | 29 | 29 |
| Short-term debt | 113 | 114 | 121 | 105 | 105 | 126 | 146 | 482 | 619 | 619 |
| Accrued income and other taxes | 1,539 | 1,213 | 1,077 | 1,030 | 1,030 | 853 | 312 | 339 | 320 | 320 |
| Employee benefit obligations | 470 | 529 | 543 | 663 | 663 | 323 | 422 | 469 | 608 | 608 |
| Other accruals | 1,402 | 3,505 | 1,030 | 2,045 | 2,045 | 1,852 | 1,145 | 1,111 | 1,121 | 1,121 |
| Total Current Liabilities | 7,370 | 8,996 | 5,942 | 7,043 | 7,043 | 6,075 | 4,105 | 4,640 | 5,366 | 5,366 |
| Long-term debt | 14,832 | 14,809 | 14,799 | 14,790 | 14,790 | 14,847 | 14,852 | 14,905 | 14,750 | 14,750 |
| Asset retirement obligations and accrued environmental costs | 7,730 | 5,996 | 6,087 | 5,352 | 5,352 | 5,316 | 5,465 | 5,651 | 5,430 | 5,430 |
| Deferred income taxes | 5,043 | 4,825 | 4,693 | 4,634 | 4,634 | 4,141 | 3,901 | 3,854 | 3,747 | 3,747 |
| Employee benefit obligations | 1,704 | 1,689 | 1,786 | 1,781 | 1,781 | 1,563 | 1,586 | 1,661 | 1,697 | 1,697 |
| Other liabilities and deferred credits | 1,838 | 1,872 | 1,794 | 1,864 | 1,864 | 1,704 | 1,644 | 1,663 | 1,779 | 1,779 |
| Total Liabilities | 38,517 | 38,187 | 35,101 | 35,464 | 35,464 | 33,646 | 31,553 | 32,374 | 32,769 | 32,769 |
| Equity | | | | | | | | | | |
| Common stock issued | | | | | | | | | | |
| Par value | 18 | 18 | 18 | 18 | 18 | 18 | 18 | 18 | 18 | 18 |
| Capital in excess of par | 46,877 | 46,922 | 46,954 | 46,983 | 46,983 | 47,027 | 47,079 | 47,113 | 47,133 | 47,133 |
| Treasury stock | (43,656) | (44,906) | (45,656) | (46,405) | (46,405) | (47,130) | (47,130) | (47,130) | (47,297) | (47,297) |
| Accumulated other comprehensive income (loss) | (5,914) | (5,827) | (5,654) | (5,357) | (5,357) | (6,145) | (5,825) | (5,666) | (5,218) | (5,218) |
| Retained earnings | 35,534 | 36,769 | 39,484 | 39,742 | 39,742 | 37,545 | 37,351 | 36,448 | 35,213 | 35,213 |
| Total Common Stockholders' Equity | 32,859 | 32,976 | 35,146 | 34,981 | 34,981 | 31,315 | 31,493 | 30,783 | 29,849 | 29,849 |
| Noncontrolling Interests | 122 | 98 | 93 | 69 | 69 | 72 | - | - | - | - |
| Total Equity | 32,981 | 33,074 | 35,239 | 35,050 | 35,050 | 31,387 | 31,493 | 30,783 | 29,849 | 29,849 |
| Total Liabilities and Equity | 71,498 | 71,261 | 70,340 | 70,514 | 70,514 | 65,033 | 63,046 | 63,157 | 62,618 | 62,618 |

| | 2019 | | | | | 2020 | | | | |
|--|----------------|----------------|----------------|----------------|----------------|----------------|--------------|----------------|--------------|----------------|
| | 1st Qtr | 2nd Qtr | 3rd Qtr | 4th Qtr | YTD | 1st Qtr | 2nd Qtr | 3rd Qtr | 4th Qtr | YTD |
| \$ Millions | | | | | | | | | | |
| CASH FLOW INFORMATION | | | | | | | | | | |
| Cash Flows from Operating Activities | | | | | | | | | | |
| Net income (loss) | 1,846 | 1,597 | 3,071 | 743 | 7,257 | (1,711) | 278 | (450) | (772) | (2,655) |
| Depreciation, depletion and amortization | 1,546 | 1,490 | 1,566 | 1,488 | 6,090 | 1,411 | 1,158 | 1,411 | 1,541 | 5,521 |
| Impairments | 1 | 1 | 24 | 379 | 405 | 521 | (2) | 2 | 292 | 813 |
| Dry hole costs and leasehold impairments | 27 | 41 | 293 | 60 | 421 | 67 | 3 | 44 | 969 | 1,083 |
| Accretion on discounted liabilities | 86 | 87 | 86 | 67 | 326 | 67 | 66 | 62 | 57 | 252 |
| Deferred taxes | (1) | (220) | (83) | (140) | (444) | (227) | (93) | (108) | (406) | (834) |
| Undistributed equity earnings | 24 | 338 | (102) | 334 | 594 | 31 | 373 | 46 | 195 | 645 |
| Gain on dispositions | (17) | (82) | (1,785) | (82) | (1,966) | 42 | (596) | 3 | 2 | (549) |
| Unrealized (gain) loss on investment in Cenovus Energy | (343) | (30) | (116) | (160) | (649) | 1,691 | (551) | 162 | (447) | 855 |
| Other | (221) | 200 | (310) | (20) | (351) | (284) | 40 | 56 | 231 | 43 |
| Net working capital changes | (54) | (531) | (307) | 313 | (579) | 497 | (519) | (360) | 10 | (372) |
| Net Cash Provided by Operating Activities | 2,894 | 2,891 | 2,337 | 2,982 | 11,104 | 2,105 | 157 | 868 | 1,672 | 4,802 |
| Cash Flows from Investing Activities | | | | | | | | | | |
| Capital expenditures and investments | (1,637) | (1,729) | (1,675) | (1,595) | (6,636) | (1,649) | (876) | (1,132) | (1,058) | (4,715) |
| Working capital changes associated with investing activities | 107 | (83) | (7) | (120) | (103) | 81 | (332) | 22 | 74 | (155) |
| Proceeds from asset dispositions | 142 | 559 | 2,219 | 92 | 3,012 | 549 | 764 | (1) | 5 | 1,317 |
| Net sales (purchases) of investments | (1) | (484) | (180) | (2,245) | (2,910) | (935) | (95) | (59) | 431 | (658) |
| Long-term collections from (advances to) related parties and other investments | (88) | 276 | (207) | 38 | 19 | 22 | 9 | 54 | 5 | 90 |
| Net Cash Provided by (Used in) Investing Activities | (1,477) | (1,461) | 150 | (3,830) | (6,618) | (1,932) | (530) | (1,116) | (543) | (4,121) |
| Cash Flows from Financing Activities | | | | | | | | | | |
| Net issuance (repayment) of debt | (19) | (19) | (21) | (21) | (80) | (24) | (190) | 280 | (20) | 46 |
| Issuance of company common stock | (38) | 2 | (3) | 9 | (30) | 2 | - | (4) | (3) | (5) |
| Repurchase of company common stock | (752) | (1,250) | (749) | (749) | (3,500) | (726) | - | - | (166) | (892) |
| Dividends paid | (350) | (346) | (341) | (463) | (1,500) | (458) | (455) | (454) | (464) | (1,831) |
| Other | (14) | (41) | (18) | (46) | (119) | (24) | (4) | 1 | 1 | (26) |
| Net Cash Provided by (Used in) Financing Activities | (1,173) | (1,654) | (1,132) | (1,270) | (5,229) | (1,230) | (649) | (177) | (652) | (2,708) |
| Effect of Exchange Rate Changes | 75 | (49) | (94) | 22 | (46) | (122) | 29 | 31 | 42 | (20) |
| Net Change in Cash, Cash Equivalents and Restricted Cash | 319 | (273) | 1,261 | (2,096) | (789) | (1,179) | (993) | (394) | 519 | (2,047) |
| Cash, cash equivalents and restricted cash at beginning of period | 6,151 | 6,470 | 6,197 | 7,458 | 6,151 | 5,362 | 4,183 | 3,190 | 2,796 | 5,362 |
| Cash, Cash Equivalents and Restricted Cash at End of Period | 6,470 | 6,197 | 7,458 | 5,362 | 5,362 | 4,183 | 3,190 | 2,796 | 3,315 | 3,315 |
| CAPITAL EXPENDITURES AND INVESTMENTS | | | | | | | | | | |
| Alaska | 410 | 370 | 427 | 306 | 1,513 | 509 | 223 | 150 | 156 | 1,038 |
| Lower 48 | 834 | 936 | 843 | 781 | 3,394 | 776 | 354 | 268 | 483 | 1,881 |
| Canada | 123 | 109 | 83 | 53 | 368 | 74 | 68 | 451 | 58 | 651 |
| Europe, Middle East and North Africa | 157 | 182 | 198 | 171 | 708 | 121 | 130 | 159 | 190 | 600 |
| Asia Pacific | 96 | 123 | 103 | 262 | 584 | 103 | 85 | 92 | 104 | 384 |
| Other International | 1 | - | - | 7 | 8 | 53 | 10 | 3 | 55 | 121 |
| Corporate and Other | 16 | 9 | 21 | 15 | 61 | 13 | 6 | 9 | 12 | 40 |
| Total Capital Expenditures and Investments | 1,637 | 1,729 | 1,675 | 1,595 | 6,636 | 1,649 | 876 | 1,132 | 1,058 | 4,715 |

| | 2019 | | | | | 2020 | | | | |
|---|---------|---------|---------|---------|-------|---------|---------|---------|---------|-------|
| | 1st Qtr | 2nd Qtr | 3rd Qtr | 4th Qtr | YTD | 1st Qtr | 2nd Qtr | 3rd Qtr | 4th Qtr | YTD |
| TOTAL SEGMENTS | | | | | | | | | | |
| Production | | | | | | | | | | |
| Total (MBOED) | 1,361 | 1,332 | 1,366 | 1,334 | 1,348 | 1,289 | 981 | 1,067 | 1,169 | 1,127 |
| Crude Oil (MBD) | | | | | | | | | | |
| Consolidated operations | 703 | 688 | 696 | 681 | 692 | 642 | 460 | 535 | 581 | 555 |
| Equity affiliates | 12 | 14 | 14 | 14 | 13 | 12 | 14 | 13 | 14 | 13 |
| Total | 715 | 702 | 710 | 695 | 705 | 654 | 474 | 548 | 595 | 568 |
| Over (under) lifting of crude oil (MBD) | 8 | (3) | 19 | (2) | 6 | (20) | (9) | 12 | 40 | 6 |
| NGL (MBD) | | | | | | | | | | |
| Consolidated operations | 103 | 110 | 106 | 110 | 107 | 116 | 85 | 89 | 98 | 97 |
| Equity affiliates | 7 | 8 | 8 | 8 | 8 | 7 | 8 | 8 | 8 | 8 |
| Total | 110 | 118 | 114 | 118 | 115 | 123 | 93 | 97 | 106 | 105 |
| Bitumen (MBD) | | | | | | | | | | |
| Consolidated operations | 63 | 51 | 63 | 64 | 60 | 66 | 34 | 49 | 69 | 55 |
| Equity affiliates | - | - | - | - | - | - | - | - | - | - |
| Total | 63 | 51 | 63 | 64 | 60 | 66 | 34 | 49 | 69 | 55 |
| Natural Gas (MMCFD) | | | | | | | | | | |
| Consolidated operations | 1,852 | 1,704 | 1,795 | 1,661 | 1,753 | 1,638 | 1,221 | 1,201 | 1,302 | 1,339 |
| Equity affiliates | 988 | 1,064 | 1,076 | 1,080 | 1,052 | 1,036 | 1,056 | 1,034 | 1,092 | 1,055 |
| Total | 2,840 | 2,768 | 2,871 | 2,741 | 2,805 | 2,674 | 2,277 | 2,235 | 2,394 | 2,394 |
| Industry Prices | | | | | | | | | | |
| Crude Oil (\$/BBL) | | | | | | | | | | |
| WTI | 54.87 | 59.80 | 56.44 | 56.98 | 57.02 | 46.06 | 27.85 | 40.93 | 42.66 | 39.37 |
| WCS | 42.58 | 49.13 | 44.18 | 41.15 | 44.26 | 25.54 | 16.58 | 31.83 | 33.46 | 26.85 |
| Brent dated | 63.20 | 68.82 | 61.94 | 63.22 | 64.30 | 50.31 | 29.20 | 43.00 | 44.23 | 41.68 |
| JCC (\$/BBL) | 76.98 | 63.72 | 71.59 | 66.34 | 69.66 | 65.89 | 67.71 | 30.58 | 40.83 | 51.25 |
| Natural Gas (\$/MMBTU) | | | | | | | | | | |
| Henry Hub first of month | 3.15 | 2.64 | 2.23 | 2.50 | 2.63 | 1.95 | 1.71 | 1.98 | 2.67 | 2.08 |
| Average Realized Prices | | | | | | | | | | |
| Total (\$/BBL) | 50.59 | 50.50 | 47.07 | 47.01 | 48.78 | 38.81 | 23.09 | 30.94 | 33.21 | 32.15 |
| Crude Oil (\$/BBL) | | | | | | | | | | |
| Consolidated operations | 59.45 | 64.90 | 59.56 | 60.14 | 60.98 | 48.77 | 25.10 | 39.49 | 40.89 | 39.56 |
| Equity affiliates | 59.53 | 63.98 | 59.91 | 61.58 | 61.32 | 53.14 | 25.32 | 37.56 | 41.16 | 39.02 |
| Total | 59.45 | 64.88 | 59.57 | 60.17 | 60.99 | 48.86 | 25.10 | 39.45 | 40.89 | 39.54 |
| NGL (\$/BBL) | | | | | | | | | | |
| Consolidated operations | 22.74 | 19.97 | 14.33 | 18.26 | 18.73 | 12.81 | 8.29 | 13.73 | 16.30 | 12.90 |
| Equity affiliates | 38.19 | 41.72 | 30.18 | 37.28 | 36.70 | 42.41 | 23.93 | 30.21 | 35.70 | 32.69 |
| Total | 23.85 | 21.65 | 15.59 | 19.67 | 20.09 | 14.82 | 9.88 | 15.29 | 17.98 | 14.61 |
| Bitumen (\$/BBL) | | | | | | | | | | |
| Consolidated operations | 33.15 | 37.20 | 32.54 | 24.58 | 31.72 | 5.90 | (23.11) | 15.87 | 19.41 | 8.02 |
| Equity affiliates | - | - | - | - | - | - | - | - | - | - |
| Total | 33.15 | 37.20 | 32.54 | 24.58 | 31.72 | 5.90 | (23.11) | 15.87 | 19.41 | 8.02 |
| Natural Gas (\$/MCF) | | | | | | | | | | |
| Consolidated operations | 5.27 | 4.08 | 3.73 | 3.88 | 4.25 | 3.60 | 2.64 | 2.77 | 3.47 | 3.17 |
| Equity affiliates | 7.31 | 5.81 | 6.40 | 5.75 | 6.29 | 5.41 | 3.90 | 2.61 | 2.93 | 3.71 |
| Total | 6.00 | 4.76 | 4.74 | 4.62 | 5.03 | 4.30 | 3.22 | 2.70 | 3.23 | 3.41 |
| Exploration Expenses (\$ Millions) | | | | | | | | | | |
| Dry holes | 10 | 16 | 139 | 35 | 200 | 36 | 3 | 44 | 132 | 215 |
| Leasehold impairment | 17 | 25 | 154 | 25 | 221 | 31 | - | - | 837 | 868 |
| Total noncash expenses | 27 | 41 | 293 | 60 | 421 | 67 | 3 | 44 | 969 | 1,083 |
| Other (G&A, G&G and lease rentals) | 83 | 81 | 67 | 91 | 322 | 121 | 94 | 81 | 78 | 374 |
| Total exploration expenses | 110 | 122 | 360 | 151 | 743 | 188 | 97 | 125 | 1,047 | 1,457 |
| U.S. exploration expenses | 75 | 70 | 319 | 60 | 524 | 99 | 72 | 86 | 914 | 1,171 |
| International exploration expenses | 35 | 52 | 41 | 91 | 219 | 89 | 25 | 39 | 133 | 286 |
| DD&A (\$ Millions) | | | | | | | | | | |
| Alaska | 205 | 208 | 200 | 192 | 805 | 209 | 191 | 274 | 322 | 996 |
| Lower 48 | 621 | 709 | 731 | 761 | 2,822 | 707 | 548 | 619 | 680 | 2,554 |
| Canada | 56 | 48 | 63 | 63 | 230 | 69 | 66 | 95 | 109 | 339 |
| Europe, Middle East and North Africa | 273 | 173 | 222 | 218 | 886 | 196 | 167 | 194 | 212 | 769 |
| Asia Pacific | 375 | 338 | 332 | 240 | 1,285 | 217 | 170 | 217 | 205 | 809 |
| Other International | - | - | - | - | - | - | - | - | - | - |
| Corporate and Other | 16 | 14 | 18 | 14 | 62 | 13 | 16 | 12 | 13 | 54 |
| Total DD&A | 1,546 | 1,490 | 1,566 | 1,488 | 6,090 | 1,411 | 1,158 | 1,411 | 1,541 | 5,521 |

| | 2019 | | | | | 2020 | | | | |
|---|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| | 1st Qtr | 2nd Qtr | 3rd Qtr | 4th Qtr | YTD | 1st Qtr | 2nd Qtr | 3rd Qtr | 4th Qtr | YTD |
| PRODUCTION | | | | | | | | | | |
| Crude Oil (MBD) | | | | | | | | | | |
| Consolidated operations | | | | | | | | | | |
| Alaska | 210 | 199 | 190 | 205 | 202 | 198 | 153 | 184 | 190 | 181 |
| Lower 48 | 245 | 269 | 277 | 274 | 266 | 270 | 166 | 197 | 218 | 213 |
| Canada | 1 | 1 | 1 | 1 | 1 | 2 | 5 | 6 | 10 | 6 |
| Norway | 89 | 73 | 91 | 85 | 84 | 84 | 75 | 76 | 75 | 78 |
| United Kingdom | 25 | 20 | 19 | - | 16 | - | - | - | - | - |
| Libya | 38 | 37 | 39 | 39 | 38 | 9 | - | 1 | 24 | 8 |
| Europe, Middle East and North Africa | 152 | 130 | 149 | 124 | 138 | 93 | 75 | 77 | 99 | 86 |
| Australia/Timor-Leste | 6 | 7 | 6 | 5 | 6 | 4 | 3 | - | - | 2 |
| China | 41 | 37 | 35 | 29 | 35 | 31 | 30 | 29 | 28 | 30 |
| Indonesia | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 3 | 2 |
| Malaysia | 46 | 43 | 36 | 41 | 42 | 42 | 26 | 40 | 33 | 35 |
| Asia Pacific | 95 | 89 | 79 | 77 | 85 | 79 | 61 | 71 | 64 | 69 |
| Total consolidated operations | 703 | 688 | 696 | 681 | 692 | 642 | 460 | 535 | 581 | 555 |
| Equity affiliates | 12 | 14 | 14 | 14 | 13 | 12 | 14 | 13 | 14 | 13 |
| Total | 715 | 702 | 710 | 695 | 705 | 654 | 474 | 548 | 595 | 568 |
| NGL (MBD) | | | | | | | | | | |
| Consolidated operations | | | | | | | | | | |
| Alaska | 17 | 17 | 11 | 16 | 15 | 19 | 13 | 14 | 16 | 16 |
| Lower 48 | 74 | 82 | 84 | 85 | 81 | 89 | 64 | 68 | 75 | 74 |
| Canada | - | 1 | - | - | - | 1 | 2 | 2 | 3 | 2 |
| Norway | 4 | 3 | 4 | 5 | 4 | 5 | 5 | 5 | 4 | 4 |
| United Kingdom | 4 | 3 | 3 | - | 3 | - | - | - | - | - |
| Europe, Middle East and North Africa | 8 | 6 | 7 | 5 | 7 | 5 | 5 | 5 | 4 | 4 |
| Australia/Timor-Leste | 4 | 4 | 4 | 4 | 4 | 2 | 1 | - | - | 1 |
| Asia Pacific | 4 | 4 | 4 | 4 | 4 | 2 | 1 | - | - | 1 |
| Total consolidated operations | 103 | 110 | 106 | 110 | 107 | 116 | 85 | 89 | 98 | 97 |
| Equity affiliates | 7 | 8 | 8 | 8 | 8 | 7 | 8 | 8 | 8 | 8 |
| Total | 110 | 118 | 114 | 118 | 115 | 123 | 93 | 97 | 106 | 105 |
| Bitumen (MBD) | | | | | | | | | | |
| Canada | 63 | 51 | 63 | 64 | 60 | 66 | 34 | 49 | 69 | 55 |
| Total | 63 | 51 | 63 | 64 | 60 | 66 | 34 | 49 | 69 | 55 |
| Natural Gas (MMCFD) | | | | | | | | | | |
| Consolidated operations | | | | | | | | | | |
| Alaska | 8 | 7 | 6 | 8 | 7 | 8 | 8 | 14 | 9 | 10 |
| Lower 48 | 568 | 593 | 649 | 677 | 622 | 679 | 486 | 566 | 611 | 585 |
| Canada | 7 | 8 | 9 | 11 | 9 | 20 | 40 | 43 | 57 | 40 |
| Norway | 263 | 244 | 226 | 284 | 254 | 297 | 263 | 256 | 267 | 270 |
| United Kingdom | 310 | 247 | 218 | - | 193 | - | - | - | - | - |
| Libya | 31 | 27 | 29 | 36 | 31 | 13 | 1 | - | 6 | 5 |
| Europe, Middle East and North Africa | 604 | 518 | 473 | 320 | 478 | 310 | 264 | 256 | 273 | 275 |
| Australia/Timor-Leste | 273 | 202 | 222 | 203 | 225 | 237 | 114 | - | - | 87 |
| Indonesia | 311 | 314 | 324 | 333 | 321 | 309 | 266 | 283 | 300 | 290 |
| Malaysia | 81 | 62 | 112 | 109 | 91 | 75 | 43 | 39 | 52 | 52 |
| Asia Pacific | 665 | 578 | 658 | 645 | 637 | 621 | 423 | 322 | 352 | 429 |
| Total consolidated operations | 1,852 | 1,704 | 1,795 | 1,661 | 1,753 | 1,638 | 1,221 | 1,201 | 1,302 | 1,339 |
| Equity affiliates | 988 | 1,064 | 1,076 | 1,080 | 1,052 | 1,036 | 1,056 | 1,034 | 1,092 | 1,055 |
| Total | 2,840 | 2,768 | 2,871 | 2,741 | 2,805 | 2,674 | 2,277 | 2,235 | 2,394 | 2,394 |
| Total (MBOED) | | | | | | | | | | |
| Consolidated operations | | | | | | | | | | |
| Alaska | 228 | 217 | 202 | 222 | 218 | 218 | 167 | 201 | 208 | 198 |
| Lower 48 | 414 | 450 | 469 | 472 | 451 | 472 | 311 | 359 | 395 | 385 |
| Canada | 65 | 54 | 66 | 67 | 63 | 72 | 48 | 64 | 91 | 70 |
| Norway | 137 | 117 | 133 | 137 | 131 | 139 | 124 | 124 | 123 | 127 |
| United Kingdom | 80 | 64 | 58 | - | 50 | - | - | - | - | - |
| Libya | 43 | 42 | 44 | 45 | 43 | 11 | - | 1 | 25 | 9 |
| Europe, Middle East and North Africa | 260 | 223 | 235 | 182 | 224 | 150 | 124 | 125 | 148 | 136 |
| Australia/Timor-Leste | 56 | 45 | 47 | 43 | 48 | 46 | 24 | - | - | 17 |
| China | 41 | 37 | 35 | 29 | 35 | 31 | 30 | 29 | 28 | 30 |
| Indonesia | 54 | 54 | 56 | 58 | 56 | 54 | 46 | 49 | 53 | 50 |
| Malaysia | 60 | 53 | 55 | 59 | 57 | 54 | 33 | 47 | 42 | 44 |
| Asia Pacific | 211 | 189 | 193 | 189 | 196 | 185 | 133 | 125 | 123 | 141 |
| Total consolidated operations | 1,178 | 1,133 | 1,165 | 1,132 | 1,152 | 1,097 | 783 | 874 | 965 | 930 |
| Equity affiliates | 183 | 199 | 201 | 202 | 196 | 192 | 198 | 193 | 204 | 197 |
| Total | 1,361 | 1,332 | 1,366 | 1,334 | 1,348 | 1,289 | 981 | 1,067 | 1,169 | 1,127 |

| | 2019 | | | | | 2020 | | | | |
|--------------------------------------|---------|---------|---------|---------|-------|---------|---------|---------|---------|-------|
| | 1st Qtr | 2nd Qtr | 3rd Qtr | 4th Qtr | YTD | 1st Qtr | 2nd Qtr | 3rd Qtr | 4th Qtr | YTD |
| AVERAGE REALIZED PRICES | | | | | | | | | | |
| Crude Oil (\$/BBL) | | | | | | | | | | |
| Consolidated operations | | | | | | | | | | |
| Alaska | 62.81 | 67.57 | 62.78 | 63.43 | 64.12 | 54.78 | 26.81 | 40.88 | 42.61 | 42.12 |
| Lower 48 | 53.15 | 59.17 | 54.38 | 54.34 | 55.30 | 40.97 | 19.87 | 36.43 | 38.50 | 35.17 |
| Canada | - | - | - | - | 40.87 | - | 8.69 | 25.16 | 28.57 | 23.57 |
| Norway | 63.16 | 70.09 | 64.00 | 64.25 | 65.19 | 54.92 | 32.32 | 41.79 | 41.62 | 42.80 |
| United Kingdom | 59.74 | 69.22 | 63.32 | - | 64.68 | - | - | - | - | - |
| Libya | 63.22 | 68.95 | 62.30 | 63.95 | 64.47 | 64.21 | - | - | 44.93 | 48.64 |
| Europe, Middle East and North Africa | 62.83 | 69.65 | 63.47 | 64.15 | 64.94 | 55.53 | 32.32 | 41.79 | 42.35 | 43.30 |
| Australia/Timor-Leste | 59.39 | 62.22 | 57.02 | 58.32 | 59.29 | 47.35 | 47.21 | - | - | 47.34 |
| China | 59.23 | 65.40 | 59.07 | 63.17 | 61.26 | 54.10 | 25.09 | 39.75 | 42.80 | 40.29 |
| Indonesia | 47.07 | 51.62 | 48.79 | 50.35 | 49.55 | 29.33 | 30.64 | 36.41 | 41.21 | 34.97 |
| Malaysia | 67.33 | 73.99 | 66.26 | 69.74 | 69.45 | 57.67 | 30.59 | 46.43 | 42.42 | 45.26 |
| Asia Pacific | 62.94 | 69.78 | 62.01 | 65.90 | 65.02 | 54.71 | 27.98 | 42.79 | 42.50 | 42.84 |
| Total consolidated operations | 59.45 | 64.90 | 59.56 | 60.14 | 60.98 | 48.77 | 25.10 | 39.49 | 40.89 | 39.56 |
| Equity affiliates | 59.53 | 63.98 | 59.91 | 61.58 | 61.32 | 53.14 | 25.32 | 37.56 | 41.16 | 39.02 |
| Total | 59.45 | 64.88 | 59.57 | 60.17 | 60.99 | 48.86 | 25.10 | 39.45 | 40.89 | 39.54 |
| NGL (\$/BBL) | | | | | | | | | | |
| Consolidated operations | | | | | | | | | | |
| Lower 48 | 20.66 | 17.91 | 13.04 | 16.27 | 16.83 | 11.85 | 6.95 | 13.51 | 15.58 | 12.13 |
| Canada | - | - | - | - | 19.87 | - | 1.64 | 5.99 | 8.52 | 5.41 |
| Norway | 33.37 | 29.42 | 24.38 | 32.42 | 30.67 | 21.54 | 16.76 | 23.50 | 30.80 | 23.27 |
| United Kingdom | 27.65 | 32.75 | 22.20 | - | 27.71 | - | - | - | - | - |
| Europe, Middle East and North Africa | 31.15 | 32.00 | 23.20 | 32.42 | 29.37 | 21.54 | 16.76 | 23.50 | 30.80 | 23.27 |
| Australia/Timor-Leste | 40.13 | 39.97 | 30.13 | 37.20 | 37.85 | 39.34 | 27.90 | - | - | 33.21 |
| Asia Pacific | 40.13 | 39.97 | 30.13 | 37.20 | 37.85 | 39.34 | 27.90 | - | - | 33.21 |
| Total consolidated operations | 22.74 | 19.97 | 14.33 | 18.26 | 18.73 | 12.81 | 8.29 | 13.73 | 16.30 | 12.90 |
| Equity affiliates | 38.19 | 41.72 | 30.18 | 37.28 | 36.70 | 42.41 | 23.93 | 30.21 | 35.70 | 32.69 |
| Total | 23.85 | 21.65 | 15.59 | 19.67 | 20.09 | 14.82 | 9.88 | 15.29 | 17.98 | 14.61 |
| Bitumen (\$/BBL) | | | | | | | | | | |
| Canada* | 33.15 | 37.20 | 32.54 | 24.58 | 31.72 | 5.90 | (23.11) | 15.87 | 19.41 | 8.02 |
| Total | 33.15 | 37.20 | 32.54 | 24.58 | 31.72 | 5.90 | (23.11) | 15.87 | 19.41 | 8.02 |
| Natural Gas (\$/MCF) | | | | | | | | | | |
| Consolidated operations | | | | | | | | | | |
| Alaska | 3.42 | 3.19 | 3.01 | 3.09 | 3.19 | 3.07 | 2.56 | 2.48 | 3.88 | 2.91 |
| Lower 48 | 2.74 | 2.10 | 1.80 | 1.92 | 2.12 | 1.48 | 1.18 | 1.63 | 2.21 | 1.65 |
| Canada | - | - | - | - | 0.49 | - | 0.79 | 0.71 | 1.77 | 1.21 |
| Norway | 6.39 | 4.31 | 3.37 | 4.61 | 4.72 | 3.65 | 2.21 | 2.40 | 4.39 | 3.23 |
| United Kingdom | 6.83 | 4.49 | 3.69 | - | 5.19 | - | - | - | - | - |
| Libya | 4.92 | 4.79 | 4.83 | 4.91 | 4.87 | 4.53 | - | - | 2.26 | 3.71 |
| Europe, Middle East and North Africa | 6.55 | 4.42 | 3.60 | 4.63 | 4.92 | 3.68 | 2.21 | 2.40 | 4.34 | 3.23 |
| Australia/Timor-Leste** | 0.83 | 0.78 | 0.76 | 0.77 | 0.79 | 6.43 | 10.62 | - | - | 10.04 |
| Indonesia | 6.69 | 7.19 | 6.69 | 6.66 | 6.81 | 6.58 | 4.69 | 5.75 | 5.85 | 5.75 |
| Malaysia | 3.84 | 3.57 | 3.44 | 3.47 | 3.56 | 2.93 | 2.22 | 2.22 | 1.85 | 2.38 |
| Asia Pacific | 6.36 | 5.89 | 5.78 | 5.60 | 5.91 | 5.94 | 4.74 | 5.33 | 5.26 | 5.39 |
| Total consolidated operations | 5.27 | 4.08 | 3.73 | 3.88 | 4.25 | 3.60 | 2.64 | 2.77 | 3.47 | 3.17 |
| Equity affiliates | 7.31 | 5.81 | 6.40 | 5.75 | 6.29 | 5.41 | 3.90 | 2.61 | 2.93 | 3.71 |
| Total | 6.00 | 4.76 | 4.74 | 4.62 | 5.03 | 4.30 | 3.22 | 2.70 | 3.23 | 3.41 |

*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.

| | 2019 | | | | | 2020 | | | | |
|---|---------------|---------------|---------------|---------------|---------------|----------------|---------------|---------------|---------------|----------------|
| | 1st Qtr | 2nd Qtr | 3rd Qtr | 4th Qtr | YTD | 1st Qtr | 2nd Qtr | 3rd Qtr | 4th Qtr | YTD |
| CORPORATE AND OTHER | | | | | | | | | | |
| Corporate and Other Earnings (Loss) (\$ Millions) | 271 | (193) | (14) | (26) | 38 | (1,775) | 185 | (390) | 100 | (1,880) |
| Detail of Earnings (Loss) (\$ Millions) | | | | | | | | | | |
| Net interest expense | (196) | (131) | (123) | (154) | (604) | (155) | (174) | (179) | (154) | (662) |
| Corporate G&A expenses | (65) | (49) | (34) | (104) | (252) | 50 | (90) | (50) | (110) | (200) |
| Technology* | 96 | (10) | 43 | (6) | 123 | 1 | (9) | (8) | (10) | (26) |
| Other | 436 | (3) | 100 | 238 | 771 | (1,671) | 458 | (153) | 374 | (992) |
| Total | 271 | (193) | (14) | (26) | 38 | (1,775) | 185 | (390) | 100 | (1,880) |
| <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 | (243) | (178) | (200) | (214) | (835) | (216) | (216) | (213) | (216) | (861) |
| Capitalized interest | 10 | 13 | 16 | 18 | 57 | 14 | 14 | 13 | 14 | 55 |
| Interest revenue | 32 | 33 | 45 | 39 | 149 | 42 | 22 | 9 | 15 | 88 |
| Total | (201) | (132) | (139) | (157) | (629) | (160) | (180) | (191) | (187) | (718) |
| Debt | | | | | | | | | | |
| Total debt (\$ Millions) | 14,945 | 14,923 | 14,920 | 14,895 | 14,895 | 14,973 | 14,998 | 15,387 | 15,369 | 15,369 |
| Debt-to-capital ratio (%) | 31% | 31% | 30% | 30% | 30% | 32% | 32% | 33% | 34% | 34% |
| Equity (\$ Millions) | 32,981 | 33,074 | 35,239 | 35,050 | 35,050 | 31,387 | 31,493 | 30,783 | 29,849 | 29,849 |

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 |