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BP MAKES MINOR AMENDMENT TO FIRST QUARTER 2008 RESULTS

On 29 April 2008, BP p.l.c. announced its unaudited group results for the first quarter of 2008. Subsequent to making this announcement, it was discovered that a refining stock valuation error had led to the value of group-wide inventories being reported as \$26,855 million instead of the correct figure of \$26,588 million.

BP has today made minor amendments to its 2008 first quarter results to take account of this error.

The impact on the replacement cost profit attributable to BP shareholders of \$6,588 million was insignificant and this figure has therefore not been amended.

The profit (including inventory gains and losses) before interest and tax for the Refining and Marketing segment was, however, stated to be \$2,840 million instead of \$2,573 million, a difference of \$267 million. The group's reported profit for the period attributable to BP shareholders, after tax, was stated to be \$7,619 million instead of \$7,451 million, a difference of \$168 million.

The amended comparative amounts will be included in our second quarter results announcement. The amended results for the first quarter of 2008 will also be published in BP's first quarter 2008 Form 6-K to be filed shortly with the US Securities and Exchange Commission. BP's SEC filings are available to the public at the SEC's website at www.sec.gov. Key revised data is provided below.

	Unaudited	
	First quarter 2008	
	As reported	As amended
	\$ million (except per share amounts)	
Group income statement		
Purchases	61,533	61,800
Profit before taxation	12,260	11,993
Taxation	4,509	4,410
Profit for the period	7,751	7,583
Profit attributable to BP shareholders	7,619	7,451
Inventory holding (gains) losses, net of tax	(1,031)	(863)
Earnings per share - cents		
Profit attributable to BP shareholders		
Basic	40.36	39.47
Diluted	40.00	39.12
Analysis of profit before interest and tax		
Refining and Marketing		
UK	69	69
Rest of Europe	944	944
US	1,382	1,115
Rest of World	445	445
	2,840	2,573
Group balance sheet		
Inventories	26,855	26,588
Deferred tax liabilities	20,264	20,165
Net assets	99,704	99,536
BP shareholders' equity	98,642	98,474