

SEA Summary

	2005					2006					2007				
	First Quarter 2005	Second Quarter 2005	Third Quarter 2005	Fourth Quarter 2005	Year 2005	First Quarter 2006	Second Quarter 2006	Third Quarter 2006	Fourth Quarter 2006	Year 2006	First Quarter 2007	Second Quarter 2007	Third Quarter 2007	Fourth Quarter 2007	Year 2007
Unrecognised gains/(losses) brought forward from previous period	(61)	(61)	(57)	(171)	(61)	283	406	332	(252)	283	72	611	274	367	72
Unrecognised (gains)/losses carried forward	61	57	171	(283)	(283)	(406)	(332)	252	(72)	(72)	(611)	(274)	(367)	(429)	(429)
Favourable/(unfavourable) impact relative to management's measure of performance	0	(4)	114	(454)	(344)	(123)	74	584	(324)	211	(539)	337	(93)	(62)	(357)

Refining and Marketing

Unrecognised gains/(losses) brought forward from previous period	(61)	(61)	(57)	(171)	(61)	283	406	332	(252)	283	72	611	274	367	72
Unrecognised (gains)/losses carried forward	61	57	171	(283)	(283)	(406)	(332)	252	(72)	(72)	(611)	(274)	(367)	(429)	(429)
Favourable/(unfavourable) impact relative to management's measure of performance	0	(4)	114	(454)	(344)	(123)	74	584	(324)	211	(539)	337	(93)	(62)	(357)

Exploration and Production

Unrecognised gains/(losses) brought forward from previous period	147	181	250	411	147	123	226	376	399	123	155	124	198	234	155
Unrecognised (gains)/losses carried forward	(181)	(250)	(411)	(123)	(123)	(226)	(376)	(399)	(155)	(155)	(124)	(198)	(234)	(107)	(107)
Favourable/(unfavourable) impact relative to management's measure of performance	(34)	(69)	(161)	288	24	(103)	(150)	(23)	244	(32)	31	(74)	(36)	127	48

Total Group

Total Fair Value Accounting Effects (pre-tax)	(34)	(73)	(47)	(166)	(320)	(226)	(76)	561	(80)	179	(508)	263	(129)	65	(309)
Taxation (a)	9	21	12	62	104	76	24	(232)	25	(107)	174	(80)	42	(25)	111
	(25)	(52)	(35)	(104)	(216)	(150)	(52)	329	(55)	72	(334)	183	(87)	40	(198)

By region: Refining and Marketing

UK	1	4	(26)	(59)	(80)	18	7	111	(27)	109	(181)	83	45	1	(52)
Rest of Europe	0	(55)	68	(58)	(45)	(36)	41	156	(60)	101	(165)	48	2	5	(110)
US	2	41	73	(336)	(220)	(97)	26	315	(231)	13	(165)	174	(142)	(32)	(165)
Rest of World	(3)	6	(1)	(1)	1	(8)	0	2	(6)	(12)	(28)	32	2	(36)	(30)
Total	0	(4)	114	(454)	(344)	(123)	74	584	(324)	211	(539)	337	(93)	(62)	(357)

By region: Exploration and Production

UK	(45)	37	(125)	172	39	36	0	(48)	75	63	38	(4)	(22)	(11)	1
Rest of Europe	1	(1)	(1)	(8)	(9)	0	0	0	0	0	0	0	0	0	0
US	5	(107)	(51)	121	(32)	(117)	(147)	14	191	(59)	(6)	(71)	(19)	19	(77)
Rest of World	5	2	16	3	26	(22)	(3)	11	(22)	(36)	(1)	1	5	119	124
Total	(34)	(69)	(161)	288	24	(103)	(150)	(23)	244	(32)	31	(74)	(36)	127	48

(a) Tax is calculated using the quarter's effective tax rate on replacement cost profit from continuing operations. Amounts for comparative periods have been amended to reflect a redefinition of the effective tax rate on replacement cost profit arising as a result of the exclusion of tax effects on inventory holding gains and losses.