

## Supplementary Information – First quarter 2025

The information below has been provided to enhance understanding of the terminology and performance measures that have been used in the accompanying presentations.

### Group measures

The following measures or associated adjustments are defined in Glossary on pages 30-35 of our first-quarter 2025 results announcement:

- Adjusted EBITDA.
- Consolidation adjustment – UPII.
- Fair value accounting effects.
- Inorganic capital expenditure.
- Inventory holding gains and losses.
- Net debt.
- Operating expenditure.
- Structural cost reduction.
- Underlying effective tax rate (ETR).
- Underlying operating expenditure.
- Underlying replacement cost (RC) profit or loss / Underlying RC profit or loss before interest and tax.
- Working capital.

### Adjusted free cash flow

Adjusted free cash flow is a non-IFRS measure. It is defined as adjusted operating cash flow (see below) less capital expenditure.

Adjusted operating cash flow is a non-IFRS measure. It is defined as net cash provided by (used in) operating activities as presented in the group cash flow statement, excluding movements in inventories and other current and non-current assets and liabilities as presented in the group cash flow statement, adjusted for inventory holding gains/losses, fair value accounting effects (FVAEs) relating to subsidiaries and other adjusting items relating to the non-cash movement of US emissions obligations carried as a provision that will be settled by allowances held as inventory. When used in the context of a segment or subset of businesses rather than the group, the terms refer to the segment or business' estimated share thereof.

bp believes the measure provides useful information to investors. Adjusted free cash flow enables investors to measure our progress on delivering growth and improving our performance. The nearest IFRS measures are net cash provided by (used in) operating activities and total cash capital expenditure.

### Adjusted free cash flow compound annual growth

Non-IFRS measure. It is annualized growth rate of adjusted free cash flow (defined above) at \$70/bbl Brent, \$4/mmBtu Henry Hub, and \$17/bbl refining marker margin, all 2024 real.

bp believes the measure provides useful information to investors. Adjusted free cash flow CAGR enables investors to measure our progress on delivering growth and improving our performance. The nearest IFRS measure is the annualized growth rate of net cash provided by (used in) operating activities.

We are unable to present reconciliations of forward-looking information for adjusted free cash flow to net cash provided by operating activities, because without unreasonable efforts, we are unable to forecast accurately certain adjusting items required to present a meaningful comparable IFRS forward-looking financial measure. These items include inventory holding gains or losses, fair value accounting effects and other adjusting items, that are difficult to predict in advance in order to include in an IFRS estimate.

### Return on average capital employed (ROACE)

Return on average capital employed (ROACE) is a non-IFRS measure and is defined as underlying replacement cost profit, which is defined as profit or loss attributable to bp shareholders adjusted for inventory holding gains and losses, adjusting items and related taxation on inventory holding gains and losses and adjusting items total taxation, after adding back non-controlling interest and interest expense net of tax, divided by the average of the beginning and ending balances of total equity plus finance debt, excluding cash and cash equivalents and goodwill as presented on the group balance sheet over the periods presented. Interest expense before tax is finance costs as presented on the group income statement, excluding lease interest, the unwinding of the discount on provisions and other payables and other adjusting items reported in finance costs. bp believes it is helpful to disclose the ROACE because this measure gives an indication of the company's capital efficiency. The nearest IFRS measures of the numerator and denominator are profit or loss for the period attributable to bp shareholders and total equity respectively.

### **gas & low carbon energy measures**

#### Reconciliation of RC profit before interest and tax to adjusted EBITDA

<b>\$ million</b>	<b>First quarter 2025</b>	<b>Fourth quarter 2024</b>	<b>First quarter 2024</b>
<b>gas &amp; low carbon energy</b>			
RC profit before interest and tax	1,358	1,324	1,036
Net (favourable) adverse impact of adjusting items	(361)	663	622
Underlying RC profit before interest and tax	997	1,987	1,658
Add back: Depreciation, depletion and amortization	1,166	1,153	1,293
Exploration write-offs	—	(10)	203
Adjusted EBITDA	2,163	3,130	3,154

#### Reconciliation of RC profit before interest and tax to underlying RC profit before interest and tax

<b>\$ million</b>	<b>First quarter 2025</b>	<b>Fourth quarter 2024</b>	<b>Third quarter 2024</b>	<b>Second quarter 2024</b>	<b>First quarter 2024</b>
<b>gas &amp; low carbon energy</b>					
RC profit (loss) before interest and tax	1,358	1,324	1,007	(315)	1,036
Net (favourable) adverse impact of adjusting items	(361)	663	749	1,717	622
Underlying RC profit before interest and tax	997	1,987	1,756	1,402	1,658

## oil production & operations measures

### Reconciliation of RC profit before interest and tax to adjusted EBITDA

<b>\$ million</b>	<b>First quarter 2025</b>	<b>Fourth quarter 2024</b>	<b>First quarter 2024</b>
<b>oil production &amp; operations</b>			
RC profit before interest and tax	2,788	2,571	3,060
Net (favourable) adverse impact of adjusting items	107	353	65
Underlying RC profit before interest and tax	2,895	2,924	3,125
Add back: Depreciation, depletion and amortization	1,787	1,734	1,657
Exploration write-offs	53	133	3
Adjusted EBITDA	4,735	4,791	4,785

### Reconciliation of RC profit before interest and tax to underlying RC profit before interest and tax

<b>\$ million</b>	<b>First quarter 2025</b>	<b>Fourth quarter 2024</b>	<b>Third quarter 2024</b>	<b>Second quarter 2024</b>	<b>First quarter 2024</b>
<b>oil production &amp; operations</b>					
RC profit before interest and tax	2,788	2,571	1,891	3,267	3,060
Net (favourable) adverse impact of adjusting items	107	353	903	(173)	65
Underlying RC profit before interest and tax	2,895	2,924	2,794	3,094	3,125

## customers and products measures

### Reconciliation of RC profit before interest and tax to underlying RC profit before interest and tax

<b>\$ million</b>	<b>First quarter 2025</b>	<b>Fourth quarter 2024</b>	<b>Third quarter 2023</b>	<b>Second quarter 2023</b>	<b>First quarter 2023</b>
<b>customers &amp; products</b>					
RC profit (loss) before interest and tax	103	(1,921)	23	(133)	988
Net (favourable) adverse impact of adjusting items	574	1,619	358	1,282	301
Underlying RC profit before interest and tax	677	(302)	381	1,149	1,289