

Supplementary Information – Fourth quarter 2023

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 34-40 of our fourth-quarter 2023 results announcement:

- Adjusted EBITDA.
- Net debt.
- Return on average capital employed (ROACE).
- Convenience gross margin.
- Convenience gross margin growth.
- Underlying replacement cost (RC) profit or loss / Underlying RC profit or loss before interest and tax.
- Consolidation adjustment – UPII.
- Working capital.
- Inventory holding gains and losses.
- Fair value accounting effects.
- Underlying effective tax rate (ETR).
- Surplus cash flow.
- Cash balance point.

gas & low carbon energy measures

Reconciliation of RC profit before interest and tax to adjusted EBITDA

\$ million	Fourth quarter 2023	Third quarter 2023	Fourth quarter 2022
gas & low carbon energy			
RC profit (loss) before interest and tax	2,169	2,275	16,439
Net (favourable) adverse impact of adjusting items	(392)	(1,019)	(13,291)
Underlying RC profit before interest and tax	1,777	1,256	3,148
Add back: Depreciation, depletion and amortization	1,290	1,543	1,373
Exploration write-offs, net of adjusting items	349	15	(6)
Adjusted EBITDA	3,416	2,814	4,515

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

\$ million	Fourth quarter 2023	Third quarter 2023	Second quarter 2023	First quarter 2023	Fourth quarter 2022
gas & low carbon energy					
RC profit before interest and tax	2,169	2,275	2,289	7,347	16,439
Net (favourable) adverse impact of adjusting items	(392)	(1,019)	(56)	(3,891)	(13,291)
Underlying RC profit before interest and tax	1,777	1,256	2,233	3,456	3,148

oil production & operations measures

Reconciliation of RC profit before interest and tax to adjusted EBITDA

\$ million	Fourth quarter 2023	Third quarter 2023	Fourth quarter 2022
oil production & operations			
RC profit before interest and tax	1,879	3,427	1,688
Net (favourable) adverse impact of adjusting items	1,670	(291)	2,740
Underlying RC profit before interest and tax	3,549	3,136	4,428
Add back: Depreciation, depletion and amortization	1,563	1,432	1,383
Exploration write-offs, net of adjusting items	32	59	73
Adjusted EBITDA	5,144	4,627	5,884

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

\$ million	Fourth quarter 2023	Third quarter 2023	Second quarter 2023	First quarter 2023	Fourth quarter 2022
oil production & operations					
RC profit before interest and tax	1,879	3,427	2,568	3,317	1,688
Net (favourable) adverse impact of adjusting items	1,670	(291)	209	2	2,740
Underlying RC profit before interest and tax	3,549	3,136	2,777	3,319	4,428

customers and products measures

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

\$ million	Fourth quarter 2023	Third quarter 2023	Second quarter 2023	First quarter 2023	Fourth quarter 2022
customers & products					
RC profit (loss) before interest and tax	(554)	1,549	555	2,680	771
Net (favourable) adverse impact of adjusting items	1,357	506	241	79	1,131
Underlying RC profit before interest and tax	803	2,055	796	2,759	1,902