

Supplementary Information – Fourth quarter 2024

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 2024 results announcement:

- Adjusted EBITDA.
- Consolidation adjustment – UPII.
- Fair value accounting effects.
- Inventory holding gains and losses.
- Net debt.
- Operating expenditure.
- Return on average capital employed (ROACE).
- 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.

Underlying operating expenditure

Underlying operating expenditure is a non-IFRS measure and a subset of production and manufacturing expenses plus distribution and administration expenses and excludes costs that are classified as adjusting items. It represents the majority of the remaining expenses in these line items but excludes certain costs that are variable, primarily with volumes (such as freight costs). Other variable costs are included in purchases in the income statement. Management believes that underlying operating expenditure is a performance measure that provides investors with useful information regarding the company's financial performance because it considers these expenses to be the principal operating and overhead expenses that are most directly under their control although they also include certain foreign exchange and commodity price effects. The nearest IFRS measures are production and manufacturing expenses and distributions and administration expenses.

\$ million	Year 2019
From group income statement	
Production and manufacturing expenses	21,815
Distribution and administration expenses	11,057
	32,872
Less certain variable costs	
Transportation and shipping costs	7,665
Environmental costs	951
Marketing and distribution costs	1,326
Commission, storage and handling costs	1,257
Other variable costs and non-cash costs	137
Certain variable costs	11,336
	21,536
Operating expenditure	
Less certain adjusting items	
Gulf of America oil spill	319
Environmental and related provisions	341
Restructuring, integration and rationalization costs	(2)
Fair value accounting effects – derivative instruments relating to the hybrid bonds	—
Other certain adjusting items	(49)
Certain adjusting items	609
	20,927
Underlying operating expenditure	20,927

gas & low carbon energy measures

Reconciliation of RC profit before interest and tax to adjusted EBITDA

\$ million	Fourth quarter 2024	Third quarter 2024	Fourth quarter 2023
gas & low carbon energy			
RC profit before interest and tax	1,841	1,007	2,169
Net (favourable) adverse impact of adjusting items	146	749	(392)
Underlying RC profit before interest and tax	1,987	1,756	1,777
Add back: Depreciation, depletion and amortization	1,153	1,180	1,290
Exploration write-offs	(10)	1	349
Adjusted EBITDA	3,130	2,937	3,416

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

\$ million	Fourth quarter 2024	Third quarter 2024	Second quarter 2024	First quarter 2024	Fourth quarter 2023
gas & low carbon energy					
RC profit (loss) before interest and tax	1,841	1,007	(315)	1,036	2,169
Net (favourable) adverse impact of adjusting items	146	749	1,717	622	(392)
Underlying RC profit before interest and tax	1,987	1,756	1,402	1,658	1,777

oil production & operations measures

Reconciliation of RC profit before interest and tax to adjusted EBITDA

\$ million	Fourth quarter 2024	Third quarter 2024	Fourth quarter 2023
oil production & operations			
RC profit before interest and tax	2,571	1,891	1,879
Net (favourable) adverse impact of adjusting items	353	903	1,670
Underlying RC profit before interest and tax	2,924	2,794	3,549
Add back: Depreciation, depletion and amortization	1,734	1,708	1,563
Exploration write-offs	133	309	32
Adjusted EBITDA	4,791	4,811	5,144

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

\$ million	Fourth quarter 2024	Third quarter 2024	Second quarter 2024	First quarter 2024	Fourth quarter 2023
oil production & operations					
RC profit before interest and tax	2,571	1,891	3,267	3,060	1,879
Net (favourable) adverse impact of adjusting items	353	903	(173)	65	1,670
Underlying RC profit before interest and tax	2,924	2,794	3,094	3,125	3,549

customers and products measures

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

\$ million	Fourth quarter 2024	Third quarter 2024	Second quarter 2024	First quarter 2024	Fourth quarter 2023
customers & products					
RC profit (loss) before interest and tax	(2,438)	23	(133)	988	(554)
Net (favourable) adverse impact of adjusting items	2,136	358	1,282	301	1,357
Underlying RC profit before interest and tax	(302)	381	1,149	1,289	803