UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (date of earliest event reported): November 2, 2023

ConocoPhillips

(Exact name of registrant as specified in its charter)

Delaware (State or other jurisdiction of incorporation) **001-32395** (Commission File Number) **01-0562944** (I.R.S. Employer Identification No.)

925 N. Eldridge Parkway Houston, Texas 77079

(Address of principal executive offices and zip code)

Registrant's telephone number, including area code: (281) 293-1000

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

□ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

□ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

□ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

□ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$.01 Par Value	СОР	New York Stock Exchange
7% Debentures due 2029	CUSIP-718507BK1	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company \Box

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 2.02 Results of Operations and Financial Condition.

On November 2, 2023, ConocoPhillips issued a press release announcing the company's financial and operating results for the quarter ended September 30, 2023. A copy of the press release is furnished as Exhibit 99.1 hereto and incorporated herein by reference. Additional financial and operating information about the quarter is furnished as Exhibit 99.2 hereto and incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

Exhibit No.	Description
<u>99.1</u>	— <u>Press release issued by ConocoPhillips on November 2, 2023.</u>
<u>99.2</u>	— <u>Supplemental financial information.</u>
104	— Cover Page Interactive Data File (formatted as Inline XBRL and filed herewith).

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CONOCOPHILLIPS

/s/ Christopher P. Delk

Christopher P. Delk Vice President, Controller and General Tax Counsel

November 2, 2023

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ConocoPhillips Reports Third-Quarter 2023 Results; Announces 14% Increase in Quarterly Ordinary Dividend

HOUSTON-Nov. 2, 2023--ConocoPhillips (NYSE: COP) today reported third-quarter 2023 earnings of \$2.8 billion, or \$2.32 per share, compared with third-quarter 2022 earnings of \$4.5 billion, or \$3.55 per share. Excluding special items, third-quarter 2023 adjusted earnings were \$2.6 billion, or \$2.16 per share, compared with third-quarter 2022 adjusted earnings of \$4.6 billion, or \$3.60 per share. Special items for the current quarter were primarily comprised of a benefit related to the reversal of a tax reserve and a gain associated with the divestiture of a Lower 48 equity investment.

"ConocoPhillips continues to execute well on our returns-focused value proposition," said Ryan Lance, chairman and chief executive officer. "For the third consecutive quarter, we achieved record production and, with the purchase of the remaining 50% interest in Surmont, raised our full-year guidance. In September, we further progressed our global LNG strategy by securing regasification capacity in the Netherlands. In October, several international projects reached first production, positioning us for 2024 and beyond. And today we announced a 14% increase in our quarterly ordinary dividend, consistent with our long-term objective to deliver top quartile growth relative to the S&P 500."

Third-Quarter Highlights and Recent Announcements

- Increased the quarterly ordinary dividend by 14% to \$0.58 per share.
- Completed the purchase of the remaining 50% interest in Surmont in October for approximately \$2.7 billion as well as future contingent payments of up to \$0.4 billion CAD (\$0.3 billion).
- Achieved first steam at Surmont Pad 267 and startup at the second phase of Montney's central processing facility (CPF2) in Canada.
- Reached first production ahead of schedule in October at Tommeliten A and partner-operated Breidablikk and Kobra East & Gekko in Norway and partner-operated Bohai Phase 4B in China.
- Further diversified LNG portfolio by signing a 15-year throughput agreement for approximately 1.5 million tonnes per annum of regasification at the Gate LNG Terminal in the Netherlands.
- Delivered company and Lower 48 production of 1,806 thousand barrels of oil equivalent per day (MBOED) and 1,083 MBOED, respectively.
- Generated cash provided by operating activities of \$5.4 billion and cash from operations (CFO) of \$5.5 billion.
- Distributed \$2.6 billion to shareholders through a three-tier framework, including \$1.3 billion through the ordinary dividend and variable return of cash (VROC) and \$1.3 billion through share repurchases.
- Ended the quarter with cash and short-term investments of \$9.7 billion, which included proceeds from long-term debt issuances of \$2.7 billion to fund the Surmont acquisition.

Quarterly Dividend and Variable Return of Cash

ConocoPhillips announced a quarterly ordinary dividend of \$0.58 per share, payable Dec. 1, 2023, to stockholders of record at the close of business on Nov. 14, 2023. ConocoPhillips paid its fourth quarter VROC of \$0.60 per share on Oct. 16, 2023, to stockholders of record at the close of business on Sept. 28, 2023. Beginning in the first quarter of 2024, ConocoPhillips plans to pay its quarterly ordinary dividend and VROC concurrently and will announce such payments in the same quarter they will be paid.

Third-Quarter Review

Production for the third quarter of 2023 was 1,806 MBOED, an increase of 52 MBOED from the same period a year ago. After adjusting for impacts from closed acquisitions and dispositions, third-quarter 2023 production increased 49 MBOED or 3% from the same period a year ago. Organic growth from Lower 48 and other development programs more than offset decline and downtime.

Lower 48 delivered production of 1,083 MBOED, including 722 MBOED from the Permian, 232 MBOED from the Eagle Ford and 111 MBOED from the Bakken. In Canada, Surmont Pad 267 achieved first steam and Montney's CPF2 came online, both in late September. Turnarounds were successfully completed in Norway and Alaska.

Earnings and adjusted earnings decreased from the third quarter of 2022 primarily due to lower prices. The company's total average realized price was \$60.05 per BOE, 28% lower than the \$83.07 per BOE realized in the third quarter of 2022.

For the quarter, cash provided by operating activities was \$5.4 billion. Excluding working capital, ConocoPhillips generated CFO of \$5.5 billion and received proceeds of \$0.2 billion primarily from the sale of a Lower 48 equity investment. In addition, the company funded \$2.5 billion of capital expenditures and investments, paid \$1.3 billion in ordinary dividends and VROC and repurchased \$1.3 billion of shares.

Nine-Month Review

ConocoPhillips' nine-month 2023 earnings were \$8.0 billion, or \$6.54 per share, compared with nine-month 2022 earnings of \$15.4 billion, or \$11.93 per share. Nine-month 2023 adjusted earnings were \$7.8 billion, or \$6.38 per share, compared with nine-month 2022 adjusted earnings of \$14.0 billion, or \$10.79 per share.

Production for the first nine months of 2023 was 1,801 MBOED, an increase of 70 MBOED from the same period a year ago. After adjusting for impacts from closed acquisitions and dispositions, production increased 72 MBOED or 4% from the same period a year ago. Organic growth from Lower 48 and other development programs more than offset decline and downtime.

Earnings and adjusted earnings for the first nine months of 2023 decreased from the same period a year ago primarily due to lower prices. The company's total realized price during this period was \$58.45 per BOE, 29% lower than the \$82.82 per BOE realized in the first nine months of 2022.

In the first nine months of 2023, cash provided by operating activities was \$14.7 billion. Excluding a \$1.2 billion change in working capital, ConocoPhillips generated CFO of \$15.9 billion and received disposition proceeds of \$0.6 billion. The company funded \$8.4 billion of capital expenditures and investments, repurchased \$4.3 billion of shares and paid \$4.2 billion in ordinary dividends and VROC.

<u>Outlook</u>

All guidance has been updated to reflect the acquisition of an additional 50% interest in Surmont but excludes any impacts from the previously announced APLNG transaction.

Fourth-quarter 2023 production is expected to be 1.86 to 1.90 million barrels of oil equivalent per day (MMBOED). Full-year production is expected to be approximately 1.82 MMBOED, as compared to prior guidance of 1.80 to 1.81 MMBOED, due to the Surmont acquisition.

Full-year guidance for adjusted operating cost was updated to \$8.6 billion versus the prior guidance of \$8.3 billion, reflecting the increased working interest at Surmont, increased Lower 48 non-operated activity and inflationary impacts primarily in the Lower 48. Full-year guidance for depreciation, depletion and amortization was updated to \$8.3 billion versus prior guidance of \$8.2 billion primarily due to the Surmont acquisition.

Full-year guidance for capital and adjusted corporate segment net loss remains unchanged.

ConocoPhillips will host a conference call today at 12:00 p.m. Eastern time to discuss this announcement. To listen to the call and view related presentation materials and supplemental information, go to www.conocophillips.com/investor. A recording and transcript of the call will be posted afterward.

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About ConocoPhillips

ConocoPhillips is one of the world's leading exploration and production companies based on both production and reserves, with a globally diversified asset portfolio. Headquartered in Houston, Texas, ConocoPhillips had operations and activities in 13 countries, \$94 billion of total assets, and approximately 9,800 employees at Sept. 30, 2023. Production averaged 1,801 MBOED for the nine months ended Sept. 30, 2023, and proved reserves were 6.6 BBOE as of Dec. 31, 2022.

For more information, go to www.conocophillips.com.

<u>Contacts</u>

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CAUTIONARY STATEMENT FOR THE PURPOSES OF THE "SAFE HARBOR" PROVISIONS OF THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995

This news release contains forward-looking statements as defined under the federal securities laws. Forward-looking statements relate to future events, plans and anticipated results of operations, business strategies, and other aspects of our operations or operating results. Words and phrases such as "anticipate," "estimate," "believe," "budget," "continue," "could," "intend," "may," "plan," "potential," "predict," "seek," "should," "will," "would," "expect," "objective," "brojection," "forecast," "goal," "guidance," "outlook," "effort," "target" and other similar words can be used to identify forward-looking statements. However, the absence of these words

does not mean that the statements are not forward-looking. Where, in any forward-looking statement, the company expresses an expectation or belief as to future results, such expectation or belief is expressed in good faith and believed to be reasonable at the time such forward-looking statement is made. However, these statements are not guarantees of future performance and involve certain risks, uncertainties and other factors beyond our control. Therefore, actual outcomes and results may differ materially from what is expressed or forecast in the forward-looking statements. Factors that could cause actual results or events to differ materially from what is presented include changes in commodity prices, including a prolonged decline in these prices relative to historical or future expected levels; global and regional changes in the demand, supply, prices, differentials or other market conditions affecting oil and gas, including changes resulting from any ongoing military conflict, including the conflicts in Ukraine and the Middle East, and the global response to such conflict, security threats on facilities and infrastructure, or from a public health crisis or from the imposition or lifting of crude oil production quotas or other actions that might be imposed by OPEC and other producing countries and the resulting company or third-party actions in response to such changes; insufficient liquidity or other factors, such as those listed herein, that could impact our ability to repurchase shares and declare and pay dividends such that we suspend our share repurchase program and reduce, suspend, or totally eliminate dividend payments in the future, whether variable or fixed; changes in expected levels of oil and gas reserves or production; potential failures or delays in achieving expected reserve or production levels from existing and future oil and gas developments, including due to operating hazards, drilling risks or unsuccessful exploratory activities; unexpected cost increases, inflationary pressures or technical difficulties in constructing, maintaining or modifying company facilities; legislative and regulatory initiatives addressing global climate change or other environmental concerns; public health crises, including pandemics (such as COVID-19) and epidemics and any impacts or related company or government policies or actions; investment in and development of competing or alternative energy sources; potential failures or delays in delivering on our current or future low-carbon strategy, including our inability to develop new technologies; disruptions or interruptions impacting the transportation for our oil and gas production; international monetary conditions and exchange rate fluctuations; changes in international trade relationships or governmental policies, including the imposition of price caps, or the imposition of trade restrictions or tariffs on any materials or products (such as aluminum and steel) used in the operation of our business, including any sanctions imposed as a result of any ongoing military conflict. including the conflicts in Ukraine and the Middle East; our ability to collect payments when due, including our ability to collect payments from the government of Venezuela or PDVSA; our ability to complete any announced or any future dispositions or acquisitions on time, if at all; the possibility that regulatory approvals for any announced or any future dispositions or acquisitions will not be received on a timely basis, if at all, or that such approvals may require modification to the terms of the transactions or our remaining business; business disruptions following any announced or future dispositions or acquisitions, including the diversion of management time and attention; the ability to deploy net proceeds from our announced or any future dispositions in the manner and timeframe we anticipate, if at all; potential liability for remedial actions under existing or future environmental regulations; potential liability resulting from pending or future litigation, including litigation related directly or indirectly to our transaction with Concho Resources Inc.; the impact of competition and consolidation in the oil and gas industry; limited access to capital or insurance or significantly higher cost of capital or insurance related to illiquidity or uncertainty in the domestic or international financial markets or investor sentiment; general domestic and international economic and political conditions or developments, including as a result of any ongoing military conflict, including the conflicts in Ukraine and the Middle East; changes in fiscal regime or tax, environmental and other laws applicable to our business; and disruptions resulting from accidents, extraordinary weather events, civil unrest, political events, war, terrorism, cybersecurity threats or information technology failures, constraints or disruptions; and other economic, business, competitive and/or regulatory factors affecting our business generally as set forth in our filings with the Securities and Exchange Commission. Unless legally required, ConocoPhillips expressly disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise.

Cautionary Note to U.S. Investors – The SEC permits oil and gas companies, in their filings with the SEC, to disclose only proved, probable and possible reserves. We may use the term "resource" in this news release that the SEC's guidelines prohibit us from including in filings with the SEC. U.S. investors are urged to consider closely the oil and gas disclosures in our Form 10-K and other reports and filings with the SEC. Copies are available from the SEC and from the ConocoPhillips website.

Use of Non-GAAP Financial Information – To supplement the presentation of the company's financial results prepared in accordance with U.S. generally accepted accounting principles (GAAP), this news release and the accompanying supplemental financial information contain certain financial measures that are not prepared in accordance with GAAP, including adjusted earnings (calculated on a consolidated and on a segment-level basis), adjusted earnings per share (EPS), cash from operations (CFO), adjusted operating costs and adjusted corporate segment net loss.

The company believes that the non-GAAP measure adjusted earnings (both on an aggregate and a per-share basis), adjusted operating costs and adjusted corporate segment net loss are useful to investors to help facilitate comparisons of the company's operating performance associated with the company's core business operations across periods on a consistent basis and with the performance and cost structures of peer companies by excluding items that do not directly relate to the company's core business operations. Adjusted earnings is defined as earnings removing the impact of special items. Adjusted EPS is a measure of the company's diluted net earnings per share excluding special items. Adjusted operating costs is defined as the sum of production and operating expenses, selling, general and administrative expenses, exploration general and administrative expenses, geological and geophysical, lease rentals and other exploration expenses, adjusted to exclude expenses that do not directly relate to the company's core business operations and are included as adjustments to arrive at adjusted earnings to the extent those adjustments impact operating costs. Adjusted corporate segment net loss is defined as corporate and other segment earnings adjusted for special items. The company further believes that the non-GAAP measure CFO is useful to investors to help understand changes in cash provided by operating activities excluding the timing effects associated with operating working capital changes across periods on a consistent basis and with the performance of peer companies. The company believes that the above-mentioned non-GAAP measures, when viewed in combination with the company's

results prepared in accordance with GAAP, provides a more complete understanding of the factors and trends affecting the company's business and performance. The company's Board of Directors and management also use these non-GAAP measures to analyze the company's operating performance across periods when overseeing and managing the company's business.

Each of the non-GAAP measures included in this news release and the accompanying supplemental financial information has limitations as an analytical tool and should not be considered in isolation or as a substitute for an analysis of the company's results calculated in accordance with GAAP. In addition, because not all companies use identical calculations, the company's presentation of non-GAAP measures in this news release and the accompanying supplemental financial information may not be comparable to similarly titled measures disclosed by other companies, including companies in our industry. The company may also change the calculation of any of the non-GAAP measures included in this news release and the accompanying supplemental financial information from time to time in light of its then existing operations to include other adjustments that may impact its operations.

Reconciliations of each non-GAAP measure presented in this news release to the most directly comparable financial measure calculated in accordance with GAAP are included in the release.

Other Terms – This news release also contains the term pro forma underlying production. Pro forma underlying production reflects the impact of closed acquisitions and closed dispositions as of September 30, 2023. The impact of closed acquisitions and dispositions assumes a closing date of January 1, 2022. The company believes that underlying production is useful to investors to compare production reflecting the impact of closed acquisitions and dispositions on a consistent go-forward basis across periods and with peer companies. Return of capital is defined as the total of the ordinary dividend, share repurchases and variable return of cash (VROC).

References in the release to earnings refer to net income.

Table 1: Reconciliation of earnings to adjusted earnings

\$ Millions, Except as Indicated

		30	223			30	22			2023	3 YTD			2022	YTD	
	Pre-tax	Income tax	After-tax	Per share of common stock (dollars)	Pre-tax	Income tax	After-tax	Per share of common stock (dollars)	Pre-tax	Income tax	After-tax	Per share of common stock (dollars)	Pre-tax	Income tax	After-tax	Per share of common stock (dollars)
Earnings			\$ 2,798	2.32			\$ 4,527	3.55			\$ 7,950	6.54		\$	15,431	11.93
Adjustments:																
(Gain) loss on asset sales ¹	(94)	(6)	(100)	(0.08)	70	(16)	54	0.04	(94)	(6)	(100)	(0.08)	(947)	94	(853)	(0.66)
Tax adjustments	-	(144)	(144)	(0.12)	-	-	-	-	-	(144)	(144)	(0.12)	-	(407)	(407)	(0.33)
(Gain) loss on CVE shares	-	-	-	-	-	-	-	_	-	-	-	_	(251)	-	(251)	(0.20)
Gain on debt extinguishment and exchange fees	_	_	_	_	_	_	_	_	_	_	_	_	(44)	52	8	0.01
Transaction and restructuring expenses	_	_	_	_	_	_	_	_	_	_	_	_	28	(8)	20	0.02
(Gain) loss on FX derivative	59	(12)	47	0.04	-	-	-	_	59	(12)	47	0.04	10	(2)	8	0.01
Pending claims and settlements	-	-	_	_	(20)	29	9	0.01	-	-	-	_	(20)	29	9	0.01
Adjusted earnings / (loss)			\$ 2,601	2.16			\$ 4,590	3.60			\$ 7,753	6.38		\$	13,965	10.79

The income tax effects of the special items are primarily calculated based on the statutory rate of the jurisdiction in which the discrete item resides.

Table 2: Reconciliation of reported production to pro form In MBOED, Except as Indicated	a underlying production			
	3Q23	3Q22	2023 YTD	2022 YTD
Total Reported ConocoPhillips Production	1,806	1,754	1,801	1,731
Closed Dispositions ¹	_	(12)	(1)	(27)
Closed Acquisitions ²	_	15	_	17
Total Pro Forma Underlying Production	1,806	1,757	1,800	1,721
Estimated Uplift from 2 to 3 stream conversion ³	_		_	7

¹Includes production related to the 2022 Indonesia disposition and various Lower 48 dispositions.

²Includes production related to the acquisitions related to additional 10% shareholding interest in APLNG, additional 4% shareholding interest in Libya and a Lower 48 bolt-on acquisition.

³Estimated production impacts from the conversion of Concho two-stream contracted volumes to a three-stream (crude oil, natural gas and natural gas liquids) reporting basis, which are not included in Total Production and Total Underlying Production.

ConocoPhillips Table 3: Reconciliation of net cash provided by operating activities to free cash flow \$ Millions, Except as Indicated		
	3Q23	2023 YTD
Net Cash Provided by Operating Activities	5,445	14,702
Adjustments:		
Net operating working capital changes	(23)	(1,151)
Cash from operations	5,468	15,853

Table 4: Reconciliation of production and operating expenses to adjusted operati \$ Millions, Except as Indicated	ng costs
	2023 FY Guidance
Production and operating expenses	~7,700
Selling, general and administrative (G&A) expenses	~700
Exploration G&A, G&G and lease rentals	~200
Operating costs	~8,600
Adjustments to exclude special items:	
None	—
Adjusted operating costs	~8,600

	ocorninps
	e 5: Reconciliation of adjusted corporate segment net loss
	illions, Except as Indicated
iuidance	
~(850)	porate and Other earnings
	ustments to exclude special items:
~60	ain) loss on FX derivative
~(10)	come tax on special items
~(800)	usted corporate segment net loss

Third-Quarter 2023 Detailed Supplemental Information

Internet Int Qir 2nd Qir 3id Qir 4id Qir VTD Int Qir 2nd Qir 4id Qir VTD Revenues and Other Income Sies and Other porting revenues 17,762 21,161 21,013 18,558 78,494 44,811 12,351 14,250 444,027 388 12,779 311 10.06 11,719 11,100 300 200 331 200 335 200 314 12,22 12,00 336 200 144 12,22 12,00 336 200 144 12,22 12,00 336 200 144 12,22 12,00 336 200 314 12,22 12,00 336 145,220 12,210 338 14,220 131 14,220 131 14,220 131 14,2				2022					2023		
CONSULNTED INCOME STATEMENT Revenues and Other Income 17,762 21,161 21,013 18,558 78,494 14,811 12,251 14,250 41,412 Equal to narrings of affiliatis 426 324 656 570 2,081 449 14,811 12,251 14,250 41,40 308 1,207 305 11,207 305 11,207 305 11,41 12,201 12,894 12,824 19,9262 12,515 15,517 12,844 44,846 44,345 44,345 44,345 44,345 44,345 44,345 44,345 44,345 43,357 16,138 4,616 5,543 11,627 73,344 1,922 2,031 18,99 13,145 19,202 11,923 14,319 2,05 16,99 533 Epploration expenses 16,91 14,237 1,932 13,13 16,227 741 1,992 7,504 1,942 2,010 2,095 6,607 Selfines, general and administrative expenses 1,941 1,020 1,927 1,941 1,99		1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	YTD	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	YTD
Revenues and Other Income 17,762 21,161 21,101 18,589 78,449 14,811 12,351 14,250 41,412 Sales and Other operating revenues 17,762 21,161 21,101 18,559 70 2,041 499 41,212 386 1,299 21,161 21,102 36,0 499 41,212 386 1,299 21,614 19,262 82,316 15,517 12,884 14,866 43,367 Total Revenues and Other Income 19,291 21,989 21,614 19,262 82,316 15,517 12,884 14,866 43,367 Purchased commonities 6,751 9,234 9,251 6,735 31,979 12,886 1,995 5,660 Selling, nencial and administratic opernes 1,873 1,810 1,872 1,899 7,564 1,842 20,00 2,095 6,007 Production and appreciation, operating copernes 1,873 1,810 1,872 1,999 7,564 1,402 2,566 1,560 5,660 5,660 5,660											
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cian (basa) on dispositions B17 2.02 440 38 1.077 93 111 938 200 Total Revenues and Other Income 19.291 21,892 21.644 19.262 82.155 15.517 12.884 14.866 43.287 Total Revenues and Other Income 19.291 21,892 21.644 19.262 82.155 15.517 12.884 14.866 43.287 Cots and Spenses F Verbased commondlies 6.751 9.244 9.235 6.735 0.735 6.138 1.975 1.886 1.995 6.640 Selfing, general and administrative expenses 1.87 9.64 148 152 6.33 622 333 Deproduction and operating expenses 1.817 1.812 1.397 2.05 1.14 1.22 Deproduction and administrative expenses 814 1.020 84.3 647 3.344 76.55 74.40 53.264 1.44 1.41 1.42 Taxes other thm income taxes 7.898 7.655 7.440 <td>Sales and other operating revenues</td> <td>17,762</td> <td>21,161</td> <td>21,013</td> <td>18,558</td> <td>78,494</td> <td>14,811</td> <td>12,351</td> <td>14,250</td> <td></td> <td>41,412</td>	Sales and other operating revenues	17,762	21,161	21,013	18,558	78,494	14,811	12,351	14,250		41,412
Other income 286 42 80 94 504 114 122 120 335 Total Resenues and Other income 19,291 21,699 21,614 19,202 82,156 114 12,284 14,866 43,267 Outs and Expenses 9,774 9,234 9,251 8,785 33,971 6,158 6,416 5,543 12,884 14,866 43,267 Purchastic and operating responses 1,971 1,741 1,792 1,885 7,000 1,797 1,885 1,616 5,543 1,527 9,235 1,697 5,640 Selling, general and administrative expenses 197 9,643 89 263 159 205 1697 3313 Depresents 1,41 1,020 843 654 134 83 92 134 134 134 134 134 134 134 134 134 134 134 134 134 134 134 134 134 135 134 <th< td=""><td>Equity in earnings of affiliates</td><td>426</td><td>524</td><td>561</td><td>570</td><td>2,081</td><td>499</td><td>412</td><td>388</td><td></td><td>1,299</td></th<>	Equity in earnings of affiliates	426	524	561	570	2,081	499	412	388		1,299
Total Revenues and Other Income 19,291 21,644 19,262 82,356 15,517 12,884 14,865 43,267 Cots and Expenses Purchased commondities 6,711 9,234 9,251 8,735 7,06 1,779 1,886 1,995 5,660 Selling general and administrative expenses 137 96 148 197 6,633 159 205 169 533 Exploration expenses 187 96 148 197 7,644 19,422 2,010 2,055 6,047 Impairments 2 2 2 1810 1,672 1,797 1,886 1,925 6,60 Toxes other than income taxes 814 1,020 843 3,64 68 68 68 68 68 68 68 68 68 68 68 68 68 68 68 68 68 69 163 164 164 164 164 164 164 164 164 164	Gain (loss) on dispositions	817	262	(40)	38	1,077	93	(1)	108		200
Cots and Expenses Purchased commodifies 6,751 9,234 9,251 8,735 93,797 6,138 4,616 5,543 12,297 Purchased commodifies 6,751 9,234 9,251 8,735 93,797 1,886 1,995 5,660 Selling, general and administrative expenses 1,977 9,6 143 89 2,03 159 205 169 5,333 Exploration expenses 6,9 143 89 2,03 159 2,05 1,644 Depreciation, depreciation, deprecision, depreci	Other income	286	42	80	96	504	114	122	120		356
purchased commodifies 6,751 9,224 9,225 8,735 8,735 9,704 1,799 1,885 7,006 1,779 1,885 1,995 5,533 production and operanting expenses 1,87 96 1,44 1,292 623 1,59 2,055 1,699 5,33 Exploration expenses 69 1,43 89 2,26 1,38 83 9,2 3,33 Depreciation depenses 69 1,43 89 2,26 1,810 1,121 - 1,1 1,227 impairments 2 2 2 1,810 1,627 1,999 7,50 1,542 2,005 6,64 64 2,025 1,624 Accretion on discounted liabilities 6.61 6.60 68 250 6.64 68 204 Increase dischared Expenses 1,139 1,434 1,4174 1407 100 123 8 512 Increase dischared Expenses 1,399 2,434 1,406 5,439	Total Revenues and Other Income	19,291	21,989	21,614	19,262	82,156	15,517	12,884	14,866		43,267
purchased commodifies 6,751 9,224 9,225 8,735 8,735 9,704 1,799 1,885 7,006 1,779 1,885 1,995 5,533 production and operanting expenses 1,87 96 1,44 1,292 623 1,59 2,055 1,699 5,33 Exploration expenses 69 1,43 89 2,26 1,38 83 9,2 3,33 Depreciation depenses 69 1,43 89 2,26 1,810 1,121 - 1,1 1,227 impairments 2 2 2 1,810 1,627 1,999 7,50 1,542 2,005 6,64 64 2,025 1,624 Accretion on discounted liabilities 6.61 6.60 68 250 6.64 68 204 Increase dischared Expenses 1,139 1,434 1,4174 1407 100 123 8 512 Increase dischared Expenses 1,399 2,434 1,406 5,439	Costs and Expenses										
Selling general and administrative expenses 137 96 148 192 623 159 205 169 533 Exploration expenses 69 143 89 263 564 138 83 92 333 Depredation, depletion and administrative expenses 69 1.82 1.79 7.504 1.42 2.00 2.09 6.047 Impairments 2 2 2 1(18) 1.22 5.76 512 536 1.624 Accretion on discounted liabilities 61 64 66 68 68 68 68 204 Interest and debreegense 217 211 199 178 805 188 179 194 55 1(3) Other expenses (136) 86 4 (11) (47) 10 (23) 8 5(3) Income before income taxes 7.898 7.405 7.404 5.235 8288 4.562 3.362 4.100 12.024 Income ta provision 2.139 3.56 2.61 14.67 2.38 1.642	-	6,751	9,234	9,251	8,735	33,971	6,138	4,616	5,543		16,297
point 69 143 89 23 138 138 83 92 313 Depreciation, depletion and amortization 1.823 1.810 1.872 1.999 7.504 1.942 2.010 2.095 6.047 Taxes other than income taxes 814 1.020 843 687 3.344 576 552 536 1.624 Accretion on disconnet disalifies 61 61 60 68 250 68 68 68 68 61 Foreign currency transactions (gain loss 24 (70) (73) 9 (100) 10 123 8 133 Total Costs and Expenses 11.393 14.334 14.174 14.027 53.28 10.955 9.522 10.766 31.243 Income bers frome taxes 7.898 7.655 2.133 1.946 9.548 1.642 1.330 1.302 4.074 Net income taxe provision 2.139 2.515 2.913 1.946 9.548 1.642 1.304 1.302 4.074 Net income tax provision 2.139 <td< td=""><td>Production and operating expenses</td><td>1,581</td><td>1,741</td><td>1,799</td><td>1,885</td><td>7,006</td><td>1,779</td><td>1,886</td><td>1,995</td><td></td><td>5,660</td></td<>	Production and operating expenses	1,581	1,741	1,799	1,885	7,006	1,779	1,886	1,995		5,660
Depreciation, depletion and amortization 1,823 1,810 1,872 1,999 7,504 1,942 2,010 2,095 6,047 Impairments 2 2 2 2 100 1 - 11 12 Taxes other than income taxes 814 1,020 843 687 3,346 576 512 556 1,624 Accretion on discounted liabilities 61 61 60 68 200 648 68 68 68 68 68 68 68 68 68 68 68 799 514 500 110 10 123 8 657 1344 14,174 14,027 53,928 10,955 9,522 10,766 31,243 1,600 12,023 8 4,01 12,023 8 4,01 12,023 8 4,02 4,024 4,024 4,024 4,024 4,024 4,024 4,024 4,024 4,024 4,024 4,024 4,024 4,024	Selling, general and administrative expenses	187	96	148	192	623	159	205	169		533
impairments 2 2 2 (18) 120 1 - 11 11 Taxes other than income taxes 814 1,020 843 667 3,344 576 512 536 1,624 Accretion on discounted liabilities 61 61 60 68 68 68 68 620 Interest and debt expense 217 211 199 178 805 188 179 194 561 632 632 3,522 1,055 9,522 10,055 9,522 10,056 9,522 10,026 631 636 631 630 632 6,561 14,62 1,300 1,202 2,328 1,230 1,200 1,302 6,561 1,	Exploration expenses	69	143	89	263	564	138	83	92		313
Taxes other than income taxes 814 1.020 843 687 3.364 576 512 536 1.624 Accretion on discounted liabilities 61 61 60 68 68 68 204 Interest and det expense 217 211 199 178 800 188 179 194 561 Foreign currency transactions (gain) loss 2.4 (70) (73) 39 1000 (44) 1(41) 55 (73) Total Cost and Expenses (1139) 14.334 14.174 14.027 53,928 10.955 9.522 10.766 31,243 Income before income taxes 7.898 7.655 7.440 5.235 2.828 4.642 1.301 1.002 4.074 Net Income Exprovision 2.139 2.515 7.440 4.527 3.249 1.642 2.38 1.84 2.33 6.56 Net Income Exprovision 1.301,930 1.289,791 1.256,893 1.292,727 1.274,028 1.224,228	Depreciation, depletion and amortization	1,823	1,810	1,872	1,999	7,504	1,942	2,010	2,095		6,047
Accretion on discounted liabilities 61 61 61 60 68 250 68 68 68 204 Interest and debt expense 217 211 179 178 600 188 179 194 551 Foreign currently transactions (gain) loss 244 (70) (93) 9 (100) (44) (14) 55 (63) 366 4 (1) (47) 10 (23) 8 (5) Total Costs and Expenses 11.393 14.314 14.027 53.252 20.222 2.0766 31.243 Income before income tax provision 2.139 2.510 2.913 1.926 4.527 3.242 1.642 1.130 1.302 4.074 Net Income Expenses 1.301.930 1.289.791 1.256.893 1.239.277 1.274.028 1.220.228 1.207.443 1.200.48 1.200.484 1.200.494 1.200.494 1.200.494 1.200.494 1.200.494 1.200.494 1.200.494 1.200.494 1.200.494 1.200.494 1.200.494 1.200.494 1.200.494 1.200.494 1.200.494 1.200	Impairments	2	2	2	(18)	(12)	1	—	11		12
Interest and debt expense 217 211 199 178 805 188 179 194 561 Foreign currency transactions (gain) loss 24 (70) (93) 39 (100) (44) (14) 55 (3) Other expenses (130) 86 4 (1) (47) 10 (23) 8 (5) Total Costs and Expenses 11,993 14,334 14,174 14,027 53,928 10,955 9,522 10,766 9,1204 Income tax 7,898 7,655 7,440 5,235 2,8228 1,6452 3,362 4,100 1,2024 Income tax provision 2,132 2,510 2,613 1,4527 3,249 18,680 2,920 2,232 2,798 7,950 Net Income Per Share of Common Stock (dollars) E <t< td=""><td>Taxes other than income taxes</td><td>814</td><td>1,020</td><td>843</td><td>687</td><td>3,364</td><td>576</td><td>512</td><td>536</td><td></td><td>1,624</td></t<>	Taxes other than income taxes	814	1,020	843	687	3,364	576	512	536		1,624
Foreign currency transactions (gain) loss 24 (70) (93) 39 (100) (44) (14) 55 (3) Other expenses (136) 86 4 (1) (47) (10) (23) 8 (5) Total Costs and Expenses 11,393 14,174 14,027 55,255 9,528 10,555 9,522 10,766 31,243 Income tax provision 2,139 2,510 2,913 1,966 9,548 1,642 1,130 1,302 4,074 Net income 5,759 5,145 4,527 3,249 18,660 2,920 2,232 2,798 7,950 Net income 65,759 5,145 4,527 3,249 1,460 2,920 2,232 2,798 7,950 Basic 0,01,930 1,289,791 1,256,893 1,239,271 1,24,028 1,240,248 1,240,248 1,240,248 1,240,248 1,240,248 1,220,248 1,200,248 1,200,441 1,1208,018 1,220,355 1,210,228 1,200,248 1,220,248 1,220,248 1,220,248 1,201,020 1,210,128 1,220,	Accretion on discounted liabilities	61	61	60	68	250	68	68	68		204
Other expenses (136) 86 4 (1) (47) 10 (23) 8 (5) Total Cots and Expenses 11,393 14,334 14,174 14,027 53,728 10,765 7,522 10,766 31,243 Income tax provision 2,139 2,510 2,913 1,986 7,652 7,404 5,232 8,622 3,632 4,100 12,024 Income tax provision 2,139 2,510 2,913 1,986 2,920 2,232 2,798 7,950 Net Income Per Share of Common Stock (dollars) Basic 4,41 3,98 3,55 2,61 14,62 2,38 1,84 2,33 6,56 Diluted 4,39 3,96 3,55 2,61 14,62 2,38 1,84 2,32 6,54 Average Common Shares Outstanding (in thousands)* Basic 1,307,404 1,295,844 1,240,021 1,274,028 1,220,228 1,207,443 1,196,641 1,208,018 Diluted 1,307,404 1,295,844 1,269,	Interest and debt expense	217	211	199	178	805	188	179	194		561
Total Costs and Expenses 11.393 14.334 14.174 14.027 53.928 10.955 9.522 10.766 31.243 Income before income taxes 7.898 7.655 7.440 5.235 28.228 4.562 3.362 4.100 12.024 Income taxes 7.795 5.145 4.527 3.249 16.42 1.130 1.302 4.074 Net Income 5.759 5.145 4.527 3.249 18.680 2.920 2.232 2.798 7.950 Net Income Per Share of Common Stock (dollars) Basic 4.41 3.98 3.56 2.61 14.62 2.38 1.84 2.33 6.56 Diluted 4.39 3.96 3.55 2.61 14.57 2.28 1.207.443 1.196.641 1.200.018 1.201.020 1.201.012 1.201.020 1.223.355 1.210.321 1.197.404 1.200.018 1.221.023 1.297.443 1.196.641 1.200.018 1.221.012 1.201.020 1.223.355 1.210.022 1.201.012 1.297.443 </td <td>Foreign currency transactions (gain) loss</td> <td>24</td> <td>(70)</td> <td>(93)</td> <td>39</td> <td>(100)</td> <td>(44)</td> <td>(14)</td> <td></td> <td></td> <td></td>	Foreign currency transactions (gain) loss	24	(70)	(93)	39	(100)	(44)	(14)			
Income before income taxes 7,898 7,655 7,440 5,235 28,228 4,562 3,362 4,100 12,024 Income tax provision 2,139 2,510 2,913 1,986 9,548 1,642 1,130 1,302 4,074 Net Income 5,759 5,145 4,527 3,249 18,680 2,920 2,232 2,798 7,950 Net Income Per Share of Common Stock (dollars) Basic 4,41 3,98 3,56 2,61 14,62 2,38 1,84 2,32 6,54 Average Common Shares Outstanding (in thousands)* Basic 1,301,930 1,289,791 1,256,893 1,239,277 1,274,028 1,202,228 1,207,443 1,196,641 1,208,018 1,211,012 1,201,932 1,211,012 1,220,355 1,210,342 1,199,746 1,211,012 1,201,932 1,220,228 1,207,443 1,196,641 1,208,018 1,220,228 1,207,443 1,196,641 1,208,018 1,220,355 1,210,342 1,199,746 1,211,012 1,201,024 1,219,746	Other expenses	(136)	86	4	(1)	(47)	10	(23)	8		(5)
Income tax provision 2,139 2,510 2,913 1,986 9,548 1,642 1,130 1,302 4,074 Net Income 5,759 5,145 4,527 3,249 18,680 2,920 2,232 2,778 7,950 Net Income Per Share of Common Stock (dollars) Basic 4,41 3,98 3,56 2,61 14,62 2,38 1,84 2,33 6,56 Diluted 4,39 3,96 3,55 2,61 14,62 2,38 1,84 2,33 6,56 Average Common Shares Outstanding (in thousands)* Basic 1,307,404 1,289,791 1,256,893 1,239,277 1,274,018 1,220,2355 1,207,443 1,196,641 1,208,018 1,221,012 1,220,235 1,250,351 1	Total Costs and Expenses	11,393	14,334	14,174	14,027	53,928	10,955	9,522	10,766		31,243
Net Income 5,759 5,145 4,527 3,249 18,680 2,920 2,232 2,798 7,950 Net Income Per Share of Common Stock (dollars) Basic 4.41 3,98 3,56 2.61 14.62 2.38 1.84 2.33 6.56 Diluted 4.39 3,96 3.55 2.61 14.57 2.38 1.84 2.33 6.56 Average Common Shares Outstanding (in thousands)* Basic 1,301,930 1,289,791 1,276,163 1,220,228 1,207,443 1,196,641 1,208,018 Diluted 1,307,404 1,295,844 1,269,921 1,243,037 1,278,163 1,220,228 1,207,443 1,199,746 1,211,012 * Inding Common Shares Outstanding is 1,187,408 as of September 30, 2023, compared with 1,197,491 as of June 30, 2023. INCOME (LOSS) BEFORE INCOME TAXES Alaska 802 983 800 652 3,237 567 510 606 1,683 Lower 48 3,547 4,456 3,542 2,557 14,102 2,378 1,	Income before income taxes	7,898	7,655	7,440	5,235	28,228	4,562	3,362	4,100		12,024
Net Income Per Share of Common Stock (dollars) Basic 4.41 3.98 3.56 2.61 14.62 2.38 1.84 2.32 6.56 Diluted 4.39 3.96 3.55 2.61 14.57 2.38 1.84 2.32 6.54 Average Common Shares Outstanding (in thousands)* Basic 1.301,930 1.289,791 1.256.893 1.239,277 1.274,028 1.207,443 1.196,641 1.208,018 Diluted 1.307,404 1.295,844 1.269,321 1.248,037 1.278,163 1.223,355 1.210,342 1.199,746 1.211,012 * Ending Common Shares Outstanding is 1.187,408 as of September 30, 2023. compared with 1.197,491 as of June 30, 2023. 1.208,018 1.223,355 1.210,342 1.199,746 1.211,012 * Finding Common Shares Outstanding is 1.187,408 as of September 30, 2023. compared with 1.197,491 as of June 30, 2023. 1.208,018 1.228,143 1.298,018 1.228,143 1.199,746 1.211,012 INCOME (LOSS) BEFORE INCOME TAXES Income 48 3.547 4.456 3.542 2.557 14,102 2.378 1.581 <t< td=""><td>Income tax provision</td><td></td><td>2,510</td><td></td><td>1,986</td><td></td><td>1,642</td><td></td><td></td><td></td><td>4,074</td></t<>	Income tax provision		2,510		1,986		1,642				4,074
Basic 4.41 3.98 3.56 2.61 14.62 2.38 1.84 2.33 6.56 Diluted 4.39 3.96 3.55 2.61 14.57 2.38 1.84 2.33 6.56 Average Common Shares Outstanding (in thousands)* Basic 1.301,900 1.289,791 1.256,893 1.239,277 1.276,028 1.200,228 1.207,443 1.196,641 1.200,018 1.210,012 Diluted 1.307,404 1.295,844 1.269,321 1.243,037 1.278,163 1.220,228 1.20,424 1.196,641 1.210,012 1.210,012 * triding Common Shares Outstanding is 1.187,408 as of September 30, 2023. sommon Shares Outstanding is 1.187,408 as of September 30, 2023. Sommon Shares Outstanding is 1.187,408 as of September 30, 2023. Sommon Shares Outstanding is 1.187,408 as of September 30, 2023. Sommon Shares Outstanding is 1.187,408 as of September 30, 2023. Sommon Shares Outstanding is 1.187,408 as of September 30, 2023. Sommon Shares Outstanding is 1.187,408 as of September 30, 2023. Sommon Shares Outstanding is 1.187,408 as of September 30, 2023. Sommon Shares Outstanding is 1.187,408 as of September 30, 2023. Sommon Shares Outstanding is 1.187,408 as of September 30, 2023. Sommon Shares Outstanding is 1.187,408 as of September 30, 2023. Sommon Shares Outstanding is 1.187,	Net Income	5,759	5,145	4,527	3,249	18,680	2,920	2,232	2,798		7,950
Basic 4.41 3.98 3.56 2.61 14.62 2.38 1.84 2.33 6.56 Diluted 4.39 3.96 3.55 2.61 14.57 2.38 1.84 2.33 6.56 Average Common Shares Outstanding (in thousands)* Basic 1.301,900 1.289,791 1.256,893 1.239,277 1.276,028 1.200,228 1.207,443 1.196,641 1.200,018 1.210,012 Diluted 1.307,404 1.295,844 1.269,321 1.243,037 1.278,163 1.220,228 1.20,424 1.196,641 1.210,012 1.210,012 * triding Common Shares Outstanding is 1.187,408 as of September 30, 2023. sommon Shares Outstanding is 1.187,408 as of September 30, 2023. Sommon Shares Outstanding is 1.187,408 as of September 30, 2023. Sommon Shares Outstanding is 1.187,408 as of September 30, 2023. Sommon Shares Outstanding is 1.187,408 as of September 30, 2023. Sommon Shares Outstanding is 1.187,408 as of September 30, 2023. Sommon Shares Outstanding is 1.187,408 as of September 30, 2023. Sommon Shares Outstanding is 1.187,408 as of September 30, 2023. Sommon Shares Outstanding is 1.187,408 as of September 30, 2023. Sommon Shares Outstanding is 1.187,408 as of September 30, 2023. Sommon Shares Outstanding is 1.187,408 as of September 30, 2023. Sommon Shares Outstanding is 1.187,	Net Income Per Share of Common Stock (dollars)										
Diluted 4.39 3.96 3.55 2.61 14.57 2.38 1.84 2.32 6.54 Average Common Shares Outstanding (in thousands)* Basic 1,301,930 1,289,791 1,256,893 1,239,277 1,274,028 1,202,228 1,207,432 1,196,641 1,208,018 1,211,012 Basic 1,307,404 1,295,844 1,269,321 1,243,037 1,278,163 1,202,228 1,207,432 1,196,641 1,208,018 1,211,012 *Inding Common Shares Outstanding is 1,187,408 as of September 30, 2023. common with 1,197,471 as of June 30, 2023. Solar September 3		1 11	3.08	3 56	2.61	14.62	2.38	1.84	2 22		6 56
Average Common Shares Outstanding (in thousands)* Basic 1,301,930 1,289,791 1,256,893 1,239,277 1,274,028 1,200,248 1,207,443 1,196,641 1,208,018 Diluted 1,307,404 1,295,844 1,269,321 1,243,037 1,278,163 1,223,355 1,210,342 1,199,746 1,208,018 *Ending Common Shares Outstanding is 1,187,408 as of September 30, 2023, compared with 1,197,491 as of June 30, 2023. 30,2023 567 510 606 1,683 INCOME (LOSS) BEFORE INCOME TAXES 802 983 800 652 3,237 567 510 606 1,683 Lower 48 3,547 4,456 3,542 2,557 14,102 2,378 1,581 2,257 6,216 Canada 381 418 158 (37) 920 8 43 125 176 Europe, Middle East and North Africa 1,774 1,533 2,615 1,767 7,689 1,244 982 893 3,119 Asia Pacific 1,310 637 627 643 <t< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></t<>											
Basic 1,301,930 1,289,791 1,256,893 1,239,277 1,274,028 1,202,228 1,207,443 1,196,641 1,208,018 Diluted 1,307,404 1,295,844 1,269,321 1,243,037 1,278,163 1,220,228 1,207,443 1,196,641 1,208,018 *Ending common Shares Outstanding is 1,187,408 as of September 30, 2023, compared with 1,197,491 as of June 30, 2023 INCOME INCOME TAXES Alaska 802 983 800 652 3,237 567 510 606 1,683 Lower 48 3,547 4,456 3,542 2,557 14,102 2,378 1,581 2,257 6,216 Canada 381 418 158 (37) 920 8 43 125 1,542 1,541 1,542 1,542 1,541 1,542 1,541 1,542 1,541 1,243,937 1,244,932 1,831 2,257 6,216 Compose Middle East and North Africa 1,774 1,533 2,615 1,767 7,689 1,244 982 893 3,119 Asia Pacific 1,301 637 <td></td> <td></td> <td>0170</td> <td>0.00</td> <td>2101</td> <td>1.1107</td> <td></td> <td>101</td> <td>2102</td> <td></td> <td></td>			0170	0.00	2101	1.1107		101	2102		
Diluted 1,307,404 1,295,844 1,269,321 1,243,037 1,228,355 1,210,342 1,199,746 1,211,012 * Ending Common Shares Outstanding is 1,187,408 as of September 30, 2023, compared with 1,197,491 as of June Norman Shares Outstanding is 1,187,408 as of September 30, 2023, compared with 1,197,491 as of June Norman Shares Outstanding is 1,187,408 as of September 30, 2023, compared with 1,197,491 as of June Norman Shares Outstanding is 1,187,408 as of September 30, 2023, compared with 1,197,491 as of June Norman Shares Outstanding is 1,187,408 as of September 30, 2023, compared with 1,197,491 as of June Norman Shares Outstanding is 1,187,408 as of September 30, 2023, compared with 1,197,491 as of June Norman Shares Outstanding is 1,187,408 as of September 30, 2023, compared with 1,197,491 as of June Norman Shares Outstanding is 1,187,408 as of September 30, 2023, compared with 1,197,491 as of June Norman Shares Outstanding is 1,187,408 as of September 30, 2023, compared with 1,197,491 as of June Norman Shares Outstanding is 1,187,408 as of September 30, 2023, compared with 1,197,491 as of June Norman Shares Outstanding is 1,187,408 as of September 30, 2023, compared with 1,197,401 as 0,203 Norman Shares Outstanding is 1,187,408 as of September 30,203, 203, 203, 203, 203, 203, 203, 2											
*Ending Common Shares Outstanding is 1,187,408 as of September 30, 2023, compared with 1,197,491 as of June 30, 2023. 30, 2023. INCOME (LOSS) BEFORE INCOME TAXES 802 983 800 652 3,237 567 510 606 1,683 Lower 48 3,547 4,456 3,542 2,557 14,102 2,378 1,581 2,257 6,216 Canada 381 418 158 (37) 920 8 43 125 176 Europe, Middle East and North Africa 1,774 1,533 2,615 1,767 7,689 1,244 982 893 3,119 Asia Pacific 1,310 637 627 643 3,217 582 451 509 1,542 Other International - - 2 - 2 1 (5) 1 (3) Corporate and Other 84 (372) (304) (347) (939) (218) (200) (291) (709)											
INCOME (LOSS) BEFORE INCOME TAXES 802 983 800 652 3,237 567 510 606 1,683 Alaska 802 983 800 652 3,237 567 510 606 1,683 Lower 48 3,547 4,456 3,542 2,557 14,102 2,378 1,581 2,257 6,216 Canada 381 418 158 (37) 920 8 43 125 6,216 Lorope, Middle East and North Africa 1,774 1,533 2,615 1,767 7,689 1,244 982 893 3,119 Asia Pacific 1,310 637 627 643 3,217 582 451 509 1,542 Other International - - 2 - 62 1 (5) 1 (3) Corporate and Other 84 (372) (304) (347) (939) (218) (200) (211) (709)					1.		1,223,355	1,210,342	1,199,746		1,211,012
Alaska 802 983 800 652 $3,237$ 567 510 606 $1,683$ Lower 48 $3,547$ $4,456$ $3,542$ $2,557$ $14,102$ $2,378$ $1,581$ $2,257$ $6,216$ Canada 381 418 158 (37) 920 8 43 125 176 Europe, Middle East and North Africa $1,774$ $1,533$ $2,615$ $1,767$ $7,689$ $1,244$ 982 893 $3,119$ Asia Pacific $1,310$ 637 627 643 $3,217$ 582 451 509 $1,542$ Other International $ 2$ $ 2$ 1 (5) 1 (5) 1 Corporate and Other 84 (372) (304) (347) (939) (218) (200) (291) (709)	*Ending Common Shares Outstanding is 1,187,408 as of Sep	otember 30, 202	23, compared	with 1,197,4	91 as of June	30, 2023.					
Alaska 802 983 800 652 $3,237$ 567 510 606 $1,683$ Lower 48 $3,547$ $4,456$ $3,542$ $2,557$ $14,102$ $2,378$ $1,581$ $2,257$ $6,216$ Canada 381 418 158 (37) 920 8 43 125 176 Europe, Middle East and North Africa $1,774$ $1,533$ $2,615$ $1,767$ $7,689$ $1,244$ 982 893 $3,119$ Asia Pacific $1,310$ 637 627 643 $3,217$ 582 451 509 $1,542$ Other International $ 2$ $ 2$ 1 (5) 1 (5) 1 Corporate and Other 84 (372) (304) (347) (939) (218) (200) (291) (709)											
Alaska 802 983 800 652 $3,237$ 567 510 606 $1,683$ Lower 48 $3,547$ $4,456$ $3,542$ $2,557$ $14,102$ $2,378$ $1,581$ $2,257$ $6,216$ Canada 381 418 158 (37) 920 8 43 125 176 Europe, Middle East and North Africa $1,774$ $1,533$ $2,615$ $1,767$ $7,689$ $1,244$ 982 893 $3,119$ Asia Pacific $1,310$ 637 627 643 $3,217$ 582 451 509 $1,542$ Other International $ 2$ $ 2$ 1 (5) 1 (5) 1 Corporate and Other 84 (372) (304) (347) (939) (218) (200) (291) (709)	INCOME (LOSS) BEFORE INCOME TAXES										
Lower 48 3,547 4,456 3,542 2,557 14,102 2,378 1,581 2,257 6,216 Canada 381 418 158 (37) 920 8 43 125 176 Europe, Middle East and North Africa 1,774 1,533 2,615 1,767 7,689 1,244 982 893 3,119 Asia Pacific 1,310 637 627 643 3,217 582 451 509 1,542 Other International - - 2 - 2 1 (5) 1 (3) Corporate and Other 84 (372) (304) (347) (939) (218) (200) (291) (709)											
Canada 381 418 158 (37) 920 8 43 125 176 Europe, Middle East and North Africa 1,774 1,533 2,615 1,767 7,689 1,244 982 893 3,119 Asia Pacific 1,310 637 627 643 3,217 582 451 509 1,542 Other International - - 2 - 2 1 (5) 1 (3) Corporate and Other 84 (372) (304) (347) (939) (218) (200) (291) (709)	Alaska	802	983	800	652	3,237	567	510	606		1,683
Europe, Middle East and North Africa 1,774 1,533 2,615 1,767 7,689 1,244 982 893 3,119 Asia Pacific 1,310 637 627 643 3,217 582 451 509 1,542 Other International - - 2 - 2 1 (5) 1 (3) Corporate and Other 84 (372) (304) (347) (939) (218) (200) (291) (709)	Lower 48	3,547	4,456	3,542	2,557	14,102	2,378	1,581	2,257		6,216
Asia Pacific 1,310 637 627 643 3,217 582 451 509 1,542 Other International - - 2 - 2 1 (5) 1 (3) Corporate and Other 84 (372) (304) (347) (939) (218) (200) (291) (709)	Canada	381	418	158	(37)	920	8	43	125		176
Asia Pacific 1,310 637 627 643 3,217 582 451 509 1,542 Other International - - 2 - 2 1 (5) 1 (3) Corporate and Other 84 (372) (304) (347) (939) (218) (200) (291) (709)	Europe, Middle East and North Africa	1,774	1,533	2,615	1,767	7,689	1,244	982	893		3,119
Other International - - 2 - 2 1 (5) 1 (3) Corporate and Other 84 (372) (304) (347) (939) (218) (200) (291) (709)	Asia Pacific	1.310	637				582	451	509		1.542
Corporate and Other 84 (372) (304) (347) (939) (218) (200) (291) (709)											
Consolidated 7.898 7.655 7.440 5.235 28.228 4.562 3.362 4.100 12.024	Corporate and Other	84	(372)	(304)	(347)	(939)	(218)	(200)	(291)		(709)
	Consolidated	7,898	7,655	7,440	5,235	28,228	4,562	3,362	4,100		12,024

			2022					2023		
	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	YTD	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	YTD
EFFECTIVE INCOME TAX RATES										
Alaska*	27.1 %	30.1 %	27.6 %	23.1 %	27.4 %	26.7 %	27.0 %	26.1 %		26.6 %
Lower 48	21.4 %	19.6 %	25.1 %	22.1 %	21.9 %	22.1 %	22.2 %	21.1 %		21.8 %
Canada	23.7 %	24.3 %	24.9 %	67.4 %	22.4 %	21.9 %	26.6 %	-48.6 %		-27.3 %
Europe, Middle East and North Africa	76.8 %	74.9 %	64.7 %	70.3 %	70.8 %	70.6 %	73.1 %	71.7 %		71.7 %
Asia Pacific	13.3 %	17.7 %	16.9 %	13.6 %	14.9 %	10.3 %	14.1 %	8.9 %		10.9 %
Other International	-137.8 %	43.0 %	2484.7 %	3159.7 %	2211.2 %	_	—	756.2 %		-57.5 %
Corporate and Other	-546.2 %	6.2 %	21.4 %	17.1 %	64.9 %	-11.3 %	75.9 %	-14.3 %		12.1 %
Consolidated	27.1 %	32.8 %	39.1 %	37.9 %	33.8 %	36.0 %	33.6 %	31.8 %		33.9 %
*Alaska including taxes other than income taxes.	47.8 %	52.1%	48.6 %	43.0 %	48.4 %	42.3 %	41.1 %	40.8 %		41.4 %

			2022					2023		
* Millions	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	YTD	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	YTD
EARNINGS BY SEGMENT										
Alaska	584	687	580	501	2,352	416	372	448		1,236
Lower 48	2,790	3,581	2,653	1,991	11,015	1,852	1,230	1,781		4,863
Canada	291	316	119	(12)	714	6	32	186		224
Europe, Middle East and North Africa	412	385	922	525	2,244	365	264	253		882
Asia Pacific	1,136	525	520	555	2,736	522	387	465		1,374
Other International	_	_	(28)	(23)	(51)	1	(4)	(2)		(5)
Corporate and Other	546	(349)	(239)	(288)	(330)	(242)	(49)	(333)		(624)
Consolidated	5,759	5,145	4,527	3,249	18,680	2,920	2,232	2,798		7,950
SPECIAL ITEMS										
Alaska	23	_	_	26	49	_	_	_		—
Lower 48	16	69	(42)	16	59	-	-	100		100
Canada	176	118	(12)	(82)	200	_	-	92		92
Europe, Middle East and North Africa	-	(58)	_	-	(58)	_	-	_		—
Asia Pacific	534	-	27	-	561	_	-	52		52
Other International	-	_	(29)	(20)	(49)	_	_	_		—
Corporate and Other	721	(70)	(7)	(66)	578	_	-	(47)		(47)
Consolidated	1,470	59	(63)	(126)	1,340		_	197		197
Detailed reconciliation of these items is provided on page 3.										
ADJUSTED EARNINGS										
Alaska	561	687	580	475	2,303	416	372	448		1,236
Lower 48	2,774	3,512	2,695	1,975	10,956	1,852	1,230	1,681		4,763
Canada	115	198	131	70	514	6	32	94		132
Europe, Middle East and North Africa	412	443	922	525	2,302	365	264	253		882
Asia Pacific	602	525	493	555	2,175	522	387	413		1,322
Other International	-	-	1	(3)	(2)	1	(4)	(2)		(5)
Corporate and Other	(175)	(279)	(232)	(222)	(908)	(242)	(49)	(286)		(577)
Consolidated	4,289	5,086	4,590	3,375	17,340	2,920	2,232	2,601		7,753

			2022					2023		
	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	YTD	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	YTD
ADJUSTED EFFECTIVE INCOME TAX RATES										
Alaska	30.0 %	30.1 %	27.6 %	27.1 %	28.9 %	26.7 %	27.0 %	26.1 %		26.6 %
Lower 48	22.1 %	19.6 %	25.1 %	22.1 %	22.1 %	22.1 %	22.2 %	22.3 %		22.2 %
Canada	24.4 %	25.1 %	24.5 %	24.0 %	24.6 %	21.9 %	26.6 %	24.5 %		24.9 %
Europe, Middle East and North Africa	76.8 %	71.1 %	64.7 %	70.3 %	70.1 %	70.6 %	73.1 %	71.7 %		71.7 %
Asia Pacific	22.4 %	17.7 %	17.7 %	13.6 %	18.1 %	10.3 %	14.1 %	19.1 %		14.3 %
Other International	-137.8 %	43.0 %	16.8 %	500.9 %	168.2 %	0.0 %	0.0 %	756.2 %		-57.5 %
Corporate and Other	38.1 %	3.4 %	21.9 %	14.8 %	19.6 %	-11.3 %	75.9 %	-23.1 %		11.3 %
Consolidated	36.8 %	32.2 %	38.7 %	37.8 %	36.2 %	36.0 %	33.6 %	36.0 %		35.3 %

			2022					2023		
	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	YTD	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	YTD
\$ Millions										
DETAILED SPECIAL ITEMS										
Alaska										
Income tax provision (benefit) ¹	(23)	_	_	(26)	(49)	_	_	_		_
Total	23	_	_	26	49		-	_		
Lower 48										
Transaction and restructuring expenses	(14)	(14)	_	_	(28)	_	_	_		_
Gain (loss) on asset sales	(1) _	101	(55)	21	67	_	_	94		94
Subtotal before income taxes	(14)	87	(55)	21	39		_	94		94
Income tax provision (benefit) ²	(30)	18	(13)	5	(20)	_	_	(6)		(6)
Total	16	69	(42)	16	59		_	100		100
Canada										
Exploration Expense	_	_	_	(129)	(129)	_	_	_		_
Gain (loss) on asset sales	229	153	(15)	(127)	367	_	_	_		
Subtotal before income taxes	229	150	(15)	(129)	238					
Income tax provision (benefit) ³	53	35	(13)	(127)	38	_	_	(92)		(92)
Total	176	118	(12)	(82)	200		_	92		92
Europe, Middle East and North Africa Income tax provision (benefit) ⁴		58			58					
Total		(58)		_	(58)					
		(00)			(00)					
Asia Pacific	504			_	504					
Gain (loss) on asset sales Pending claims and settlements	534	_	27	_	534 27	_	_	_		
Subtotal before income taxes	534		27	_	561					
Income tax provision (benefit) ⁷		_		_	- 501	_	_	(52)		(52)
Total	534	_	27	_	561		_	52		52
Other International Income tax provision (benefit) ⁵			29	20	49					
Total			(29)	(20)	(49)		_			_
Corporate and Other			(7)	(87)	(94)					
Pending claims and settlements Gain (loss) on investment in Cenovus Energy	251		(7)	(87)	(94) 251	_	_	_		
Gain (loss) on CAD FX derivative	251	_	_	_	251	_	-	(59)		(59)
Gain (loss) on AUD FX derivative	(10)	_	_	_	(10)	_	_	(57)		(57)
Gain (loss) on debt extinguishment and exchange fees	(10)	(83)	_	_	(10)	_	_	_		_
Subtotal before income taxes	368	(83)	(7)	(87)	191		_	(59)		(59)
Income tax provision (benefit) ⁶	(353)	(03)	(7)	(21)	(387)	_	_	(12)		(12)
Total	721	(20)	(7)	(66)	578		_	(47)		(47)
Total Company	1,470	59	(63)	(126)	1,340			197		197

¹Includes a tax adjustment in Q1 2022 related to the closure of an audit; Q4 2022 tax adjustment in Alaska.

²Includes a tax adjustment in Q1 2022 related to the closure of an audit.

³Includes a tax adjustment in Q4 2022 related to pending claims and settlements and Q3 2023 related to the closure of an audit.

⁴Includes a tax adjustment in Q2 2022 related to Norway tax reform.

 $^{\rm 5}$ Includes a tax adjustment in Q3 2022 and Q4 2022 related to pending claims and settlements.

⁶Includes a tax adjustment related Q1 2022 Indonesia disposition; Q1 2022 tax adjustments including the closure of an audit; Q4 2022 tax adjustment related to pending claims and settlements. ⁷Includes a tax adjustment in Q3 2023 related to Malaysia Deepwater tax incentive.

Sellions Ist Qtr 2nd Qtr 3rd Qtr 4th Qtr YTD Sellions 1st Qtr 2nd Qtr 4th Qtr YTD Sellions 0 <td< th=""><th></th><th></th><th></th><th>2022</th><th></th><th></th><th></th><th></th><th>2023</th><th></th><th></th></td<>				2022					2023		
CONSOLIDATED BALANCE SHEFT Asses 6 Asses Cash and cash equivalents 6,414 6,909 6,010 6,458 6,474 5,735 8,830 6,830 Short-tern investments 7,300 1,272 2,412 2,785 1,635 1,000 6,616 6,616 Accounts and notes receivable 7,807 6,081 7,378 7,075 5,280 4,517 5,658 5,658 Depaid expenses and other current assets 1,174 1,224 1,221 1,219 1,258 1,326 1,317 8,79 8,618 8,731 8,530 8,536		1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	YTD	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	YTD
AssetsAssets6,4146,9098,0106,4586,4745,7358,8308,830Short-term invextments7301,2722,4122,7852,7851,6351,0806,661616Accounts and notes receivable7,8077,7075,2804,5175,6585,568Accounts and notes receivablerelated parties727216131316141313Inventories1,1741,2241,2261,2261,3261,3261,3261,326Prepaid expenses and other current assets1,3891,2921,4611,199993919738738Total Current Assets1,75861,86020,45318,74916,11613,50117,18117,181Investments and long-tern receivables8,3098,2048,2248,2258,2258,1278,6188,7318,731Total Assets9,30893,69394,83793,82991,44189,60593,65193,651Ital Assets91,30893,69394,83793,82991,44189,60593,65193,651Accounts payable1,1606766644174171,317779881881Accounts payable1,1606766644174171,317779881881Accounts payable1,1606766644174171,317779881881Accounts payable1,6241,279	\$ Millions										
	CONSOLIDATED BALANCE SHEET										
$ \begin{array}{c c c c c c c c c c c c c c c c c c c $	Assets										
$\begin{array}{c c c c c c c c c c c c c c c c c c c $	Cash and cash equivalents	6,414	6,909	8,010	6,458	6,458	6,974	5,735	8,830		8,830
$\begin{array}{c c c c c c c c c c c c c c c c c c c $	Short-term investments	730	1,272	2,412	2,785	2,785	1,635	1,080	616		616
$\begin{array}{ c c c c c c c c c c c c c c c c c c c$	Accounts and notes receivable	7,807	8,081	7,338	7,075	7,075	5,280	4,517	5,658		5,658
$\begin{array}{c c c c c c c c c c c c c c c c c c c $	Accounts and notes receivable—related parties	72	72	16	13	13	16	14	13		13
$ \begin{array}{ c c c c c c c c c c c c c c c c c c c$	Inventories	1,174	1,234	1,226	1,219	1,219	1,258	1,236	1,326		1,326
$\begin{array}{ c c c c c c c c c c c c c c c c c c c$	Prepaid expenses and other current assets	1,389	1,292	1,451	1,199	1,199	953	919	738		738
Net properties, plants and equipment $64,642$ $64,008$ $63,673$ $64,866$ $64,866$ $65,090$ $65,452$ $65,561$ $55,561$ Other assets $2,771$ $2,622$ $2,507$ $1,989$ $1,989$ $2,034$ $2,178$ $2,178$ Total Assets $93,308$ $93,693$ $94,837$ $93,829$ $93,829$ $93,829$ $91,441$ $89,605$ $93,651$ $93,651$ $93,651$ Liabilities $4,875$ $5,845$ $6,242$ $6,113$ $6,113$ $89,605$ $93,651$ $93,651$ $93,651$ Accounts payable $4,875$ $5,845$ $6,242$ $6,113$ $6,113$ $89,605$ $93,651$ $93,651$ $93,651$ Accounts payable $4,875$ $5,845$ $6,242$ $6,113$ $6,113$ $89,605$ $93,651$ $93,651$ $93,651$ Accounts payable $4,875$ $5,845$ $6,242$ $6,113$ $6,113$ $87,97$ $5,119$ $5,119$ Accounts payable $1,60$ $6,64$ $4,17$ 417 417 417 $1,317$ $87,9$ 881 Accured income and other taxes $1,626$ $2,237$ $3,250$ $2,346$ $2,346$ $1,869$ $1,799$ $1,704$ $1,704$ Total Current Liabilities $11,624$ $12,216$ $13,997$ $12,247$ $12,847$ $11,553$ $9,548$ $10,338$ $10,338$ Long term debt $1,956$ $1,629$ $1,629$ $16,227$ $16,226$ $16,226$ $16,226$ $16,226$ $16,226$	Total Current Assets	17,586	18,860	20,453	18,749	18,749	16,116	13,501	17,181		17,181
Other assets 2,771 2,622 2,507 1,989 1,989 2,038 2,034 2,178 2,178 Total Assets 93,008 93,693 94,837 93,829 93,829 91,441 89,605 93,651 93,651 93,651 Liabilities 4.875 5,845 6,242 6,113 5,078 4,597 5,119 5,119 Accounts payable—related parties 22 28 26 50 50 22 29 24 24 Short-term debt 1,160 676 664 417 417 1,317 879 881 881 Accrued income and other taxes 3,162 2,759 3,187 3,193 3,193 2,847 1,652 16,19 1,704 1,704 1,704 Other accruals 1,959 2,379 3,250 2,346 1,869 1,799 1,704 1,704 Iong-term debt 1,756 16,226 16,226 15,266 15,565 18,182 18,182	Investments and long-term receivables	8,309	8,203	8,204	8,225	8,225	8,197	8,618	8,731		8,731
Total Assets 93,308 93,693 94,837 93,829 91,441 89,605 93,651 93,651 Liabilities Accounts payable 4,875 5,845 6,242 6,113 6,113 5,078 4,597 5,119 5,119 Accounts payable 1,160 676 664 417 417 1,317 879 881 881 Accrued income and other taxes 3,162 2,759 3,187 3,193 2,847 1,692 1,919 1,919 Employee benefit obligations 446 529 628 728 728 420 552 691 691 Other accruals 1,959 2,379 3,250 2,346 1,869 1,799 1,0704 1,704 Long-term debt 17,586 16,295 16,227 16,226 15,265 18,182 18,182 Long-terment colligations and accrued environmental cost 5,815 5,737 5,729 6,401 6,324 6,357 6,425 6,425 Deferrid i	Net properties, plants and equipment	64,642	64,008	63,673	64,866	64,866	65,090	65,452	65,561		65,561
Liabilities Accounts payable 4.875 5.845 6.242 6.113 5.078 4.597 5.119 5.119 Accounts payable-related parties 22 28 26 50 50 22 29 24 24 Short-term debt 1,160 676 664 417 417 1,317 879 881 881 Accrued income and other taxes 3,162 2,759 3,187 3,193 2,847 1,692 1,919 1,919 Other accruals 1,959 2,379 3,250 2,346 2,346 1,869 1,799 1,704 1,704 Total Current Liabilities 11,624 12,216 13,997 16,226 16,226 15,565 18,182 18,182 Long-term debt 17,586 16,297 16,226 16,226 15,266 15,565 18,182 18,182 Deferred income taxes 6,556 6,694 7,218 7,726 7,726 7,927 8,038 8,325 8,325 8,325	Other assets	2,771	2,622	2,507	1,989	1,989	2,038	2,034	2,178		2,178
Accounts payable 4,875 5,845 6,242 6,113 5,078 4,597 5,119 5,119 Accounts payable—related parties 22 28 26 50 50 22 29 24 24 Short-term debt 1,160 676 644 417 417 1,317 879 881 881 Accrued income and other taxes 3,162 2,759 3,187 3,193 2,847 1,692 1,919 1,919 Employee benefit obligations 446 529 628 728 728 420 552 691 691 Other accruals 1,959 2,379 3,250 2,346 2,847 11,553 9,548 10,338 10,338 Long-term debt 17,586 16,295 16,297 16,226 16,226 15,565 18,182 18,182 costs 5,515 5,737 5,729 6,401 6,324 6,357 6,425 6,425 Deferred income taxes 6,555	Total Assets	93,308	93,693	94,837	93,829	93,829	91,441	89,605	93,651		93,651
Accounts payable 4,875 5,845 6,242 6,113 5,078 4,597 5,119 5,119 Accounts payable—related parties 22 28 26 50 50 22 29 24 24 Short-term debt 1,160 676 644 417 417 1,317 879 881 881 Accrued income and other taxes 3,162 2,759 3,187 3,193 2,847 1,692 1,919 1,919 Employee benefit obligations 446 529 628 728 728 420 552 691 691 Other accruals 1,959 2,379 3,250 2,346 2,847 11,553 9,548 10,338 10,338 Long-term debt 17,586 16,295 16,297 16,226 16,226 15,565 18,182 18,182 costs 5,515 5,737 5,729 6,401 6,324 6,357 6,425 6,425 Deferred income taxes 6,555	Liabilities										
Accounts payable—related parties 22 28 26 50 50 22 29 24 24 Short-term debt 1,160 676 664 417 417 1,317 879 881 881 Accrued income and other taxes 3,162 2,759 3,187 3,193 2,847 1,692 1,919 1,919 Employee benefit obligations 446 529 628 728 420 552 691 691 Other acruals 1,959 2,379 3,250 2,346 1,869 1,799 1,704 1,704 Total Current Liabilities 11,624 12,216 13,997 12,847 12,847 15,555 18,182 18,182 Long-term debt 17,586 16,295 16,297 16,226 15,266 15,565 18,182 18,182 Costs 5,815 5,737 5,729 6,401 6,401 6,324 6,357 6,425 6,425 Deferred income taxes 6,556 6,6		4.875	5.845	6.242	6.113	6.113	5.078	4,597	5.119		5.119
Short-term debt 1,160 676 664 417 417 1,317 879 881 881 Accrued income and other taxes 3,162 2,759 3,187 3,193 3,193 2,847 1,692 1,919 1,919 Employee benefit obligations 446 529 628 728 728 420 552 691 691 Other acruals 1,959 2,379 3,250 2,344 1,869 1,799 1,704 1,704 Total Current Liabilities 11,624 12,216 13,997 12,847 11,553 9,548 10,338 10,338 Long-term debt 17,586 16,295 16,297 16,226 16,226 15,565 18,182 18,182 Costs 5,815 5,737 5,729 6,401 6,421 6,337 6,425 6,425 Deferred income taxes 6,556 6,694 7,218 7,726 7,927 8,038 8,325 8,325 Employee benefit obligations 1,085<		22	,				22				
$ \begin{array}{c c c c c c c c c c c c c c c c c c c $		1,160				417			881		881
Other acruals 1,959 2,379 3,250 2,346 2,346 1,869 1,799 1,704 1,704 Total Current Liabilities 11,624 12,216 13,997 12,847 12,847 11,553 9,548 10,338 10,338 Long-term debt 17,586 16,295 16,297 16,226 16,226 15,565 18,182 18,182 18,182 Asset retirement obligations and accrued environmental costs 5,815 5,737 5,729 6,401 6,401 6,324 6,357 6,425 6,425 Deferred income taxes 6,556 6,694 7,218 7,726 7,927 8,038 8,325 8,325 Employee benefit obligations 1,085 1,080 1,087 1,074 1,007 981 956 956 Other liabilities 1,424 1,469 1,430 1,552 1,581 1,585 1,680 1,680 Total Liabilities 14,090 43,491 45,758 45,826 45,826 43,658 42,074	Accrued income and other taxes	3,162	2,759	3,187	3,193	3,193		1,692	1,919		1,919
Total Current Liabilities 11,624 12,216 13,997 12,847 12,847 11,553 9,548 10,338 10,338 Long-term debt 17,586 16,295 16,297 16,226 16,226 15,565 18,182 18,182 Asset retirement obligations and accrued environmental costs 5,815 5,737 5,729 6,401 6,324 6,357 6,425 6,425 Deferred income taxes 6,556 6,694 7,218 7,726 7,927 8,038 8,325 8,325 Employee benefit obligations 1,085 1,080 1,087 1,074 1,007 981 956 956 Other liabilities and deferred credits 1,444 1,469 1,430 1,552 1,581 1,585 1,680 1,680 Total Liabilities 44,090 43,491 45,758 45,826 43,658 42,074 45,906 45,906 Equity Common stock issued Treasury stock (52,344) (54,644) (57,444) (60,189) (61,100 61,169 <td>Employee benefit obligations</td> <td>446</td> <td>529</td> <td>628</td> <td>728</td> <td>728</td> <td>420</td> <td>552</td> <td>691</td> <td></td> <td>691</td>	Employee benefit obligations	446	529	628	728	728	420	552	691		691
Long-term debt 17,586 16,295 16,297 16,226 15,266 15,565 18,182 18,182 Asset retirement obligations and accrued environmental costs 5,815 5,737 5,729 6,401 6,324 6,357 6,425 6,425 Deferred income taxes 6,556 6,694 7,218 7,726 7,927 8,038 8,325 8,325 Employee benefit obligations 1,085 1,080 1,087 1,074 1,007 981 956 956 Other liabilities and deferred credits 1,424 1,469 1,430 1,552 1,581 1,585 1,680 1,680 Total Liabilities 44,090 43,491 45,758 45,826 43,658 42,074 45,906 45,906 Equity 21		1,959	2,379	3,250	2,346	2,346	1,869	1,799	1,704		1,704
Asset retirement obligations and accrued environmental costs5,8155,7375,7296,4016,4016,3246,3576,4256,425Deferred income taxes6,5566,6947,2187,7267,7267,9278,0388,3258,325Employee benefit obligations1,0851,0801,0871,0741,0741,007981956956Other liabilities and deferred credits1,4241,4691,4301,5521,5521,5811,5851,6801,680Total Liabilities44,09043,49145,75845,82645,82643,65842,07445,90645,906Equity Common stock issued21	Total Current Liabilities	11,624	12,216	13,997	12,847	12,847	11,553	9,548	10,338		10,338
costs 5,815 5,737 5,729 6,401 6,401 6,324 6,357 6,425 6,425 Deferred income taxes 6,556 6,694 7,218 7,726 7,726 7,927 8,038 8,325 8,325 Employee benefit obligations 1,085 1,080 1,087 1,074 1,074 1,007 981 956 956 Other liabilities and deferred credits 1,424 1,469 1,430 1,552 1,581 1,585 1,680 1,680 Total Liabilities 44,090 43,491 45,758 45,826 45,826 43,658 42,074 45,906 45,906 Equity Common stock issued	Long-term debt	17,586	16,295	16,297	16,226	16,226	15,266	15,565	18,182		18,182
Deferred income taxes 6,556 6,694 7,218 7,726 7,726 7,927 8,038 8,325 8,325 Employee benefit obligations 1,085 1,080 1,087 1,074 1,074 1,007 981 956 956 Other liabilities and deferred credits 1,424 1,469 1,430 1,552 1,552 1,581 1,585 1,680 1,680 Total Liabilities 44,090 43,491 45,758 45,826 45,826 43,658 42,074 45,906 45,906 Equity Common stock issued Par value 21		5.045	5 707	5 700		(101	((057	(105		(105
Employee benefit obligations1,0851,0801,0871,0741,0741,077981956956Other liabilities and deferred credits1,4241,4691,4301,5521,5521,5811,5851,6801,680Total Liabilities44,09043,49145,75845,82645,82643,65842,07445,90645,906EquityCommon stock issuedPar value21 <th< td=""><td></td><td></td><td>,</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></th<>			,								
Other liabilities and deferred credits 1,424 1,469 1,430 1,552 1,552 1,581 1,585 1,680 1,680 Total Liabilities 44,090 43,491 45,758 45,826 45,826 43,658 42,074 45,906 45,906 Equity Common stock issued Par value 21<											
Total Liabilities 44,090 43,491 45,758 45,826 43,658 42,074 45,906 45,906 Equity Common stock issued Par value 21			,								
Equity Common stock issued 21 <th< td=""><td></td><td></td><td>,</td><td></td><td></td><td></td><td></td><td>,</td><td></td><td></td><td></td></th<>			,					,			
Common stock issued 21	lotal Liabilities	44,090	43,491	45,758	45,826	45,826	43,658	42,074	45,906		45,906
Par value21 <th< td=""><td>Equity</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></th<>	Equity										
Capital in excess of par60,90761,04561,08961,14261,14261,16961,26261,262Treasury stock(52,344)(54,644)(57,444)(60,189)(60,189)(61,904)(63,217)(64,529)(64,529)Accumulated other comprehensive loss(4,808)(5,313)(5,865)(6,000)(6,000)(6,027)(5,925)(5,961)(5,961)Retained earnings45,44249,09351,27853,02953,02954,59355,48356,95256,952Total Equity49,21850,20249,07948,00348,00347,78347,53147,74547,745	Common stock issued										
Treasury stock (52,344) (54,644) (57,444) (60,189) (61,904) (63,217) (64,529) (64,529) Accumulated other comprehensive loss (4,808) (5,313) (5,865) (60,00) (60,000) (60,027) (5,925) (5,961) (5,961) Retained earnings 45,442 49,093 51,278 53,029 53,029 54,593 55,483 56,952 56,952 Total Equity 49,218 50,202 49,079 48,003 47,783 47,531 47,745 47,745	Par value	21	21	21	21	21	21	21	21		21
Accumulated other comprehensive loss (4,808) (5,313) (5,865) (6,000) (6,000) (6,027) (5,925) (5,961) (5,961) Retained earnings 45,442 49,093 51,278 53,029 53,029 54,593 55,483 56,952 56,952 Total Equity 49,218 50,202 49,079 48,003 47,783 47,531 47,745 47,745	Capital in excess of par	60,907	61,045	61,089	61,142	61,142	61,100	61,169	61,262		61,262
Retained earnings 45,442 49,093 51,278 53,029 53,029 54,593 55,483 56,952 56,952 Total Equity 49,218 50,202 49,079 48,003 47,783 47,531 47,745 47,745	Treasury stock	(52,344)	(54,644)	(57,444)	(60,189)	(60,189)	(61,904)	(63,217)	(64,529)		(64,529)
Total Equity 49,218 50,202 49,079 48,003 47,783 47,745 47,745	Accumulated other comprehensive loss	(4,808)	(5,313)	(5,865)	(6,000)	(6,000)	(6,027)	(5,925)	(5,961)		(5,961)
	Retained earnings	45,442	49,093	51,278	53,029	53,029	54,593	55,483	56,952		56,952
Total Liabilities and Equity 93,308 93,693 94,837 93,829 93,829 91,441 89,605 93,651 93,651	Total Equity	49,218	50,202	49,079	48,003	48,003	47,783	47,531	47,745		47,745
	Total Liabilities and Equity	93,308	93,693	94,837	93,829	93,829	91,441	89,605	93,651		93,651

			2022					2023		
\$ Millions	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	YTD	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	YTD
CASH FLOW INFORMATION										
Cash Flows from Operating Activities										
Net income	5,759	5,145	4,527	3,249	18,680	2,920	2,232	2,798		7,950
Depreciation, depletion and amortization	1,823	1,810	1,872	1,999	7,504	1,942	2,232	2,095		6,047
Impairments	2	2	2	(18)	(12)	1,7 12	2,010	2,075		12
Dry hole costs and leasehold impairments	7	97	32	204	340	68	34	49		151
Accretion on discounted liabilities	61	61	60	68	250	68	68	68		204
Deferred taxes	373	495	726	492	2,086	324	165	264		753
Undistributed equity earnings	220	371	(22)	373	942	491	161	268		920
Gain (loss) on dispositions	(817)	(262)	40	(38)	(1,077)	(93)	1	(108)		(200)
Gain on investment in Cenovus Energy	(251)	_	_	_	(251)	_	_	_		_
Other	(152)	115	(1)	124	86	(35)	28	23		16
Net working capital changes	(1,957)	80	1,504	139	(234)	(283)	(845)	(23)		(1,151)
Net Cash Provided by Operating Activities	5,068	7,914	8,740	6,592	28,314	5,403	3,854	5,445		14,702
Cash Flows from Investing Activities										
Capital expenditures and investments	(3,161)	(1,968)	(2,497)	(2,533)	(10,159)	(2,897)	(2,923)	(2,545)		(8,365)
Working capital changes associated with investing activities	363	133	46	(2,300)	520	208	(122)	(2,313)		(175)
Acquisition of businesses, net of cash acquired	37		_	(97)	(60)			(201)		(1)0)
Proceeds from asset dispositions	2,332	619	403	117	3,471	188	238	187		613
Net (purchases) sales of investments	(263)	(841)	(1,131)	(394)	(2,629)	1,065	484	311		1,860
Collection of advances/loans—related parties	55	(- · -) —	59		114		_	_		
Other	26	(34)	15	(5)	2	(12)	7	(76)		(81)
Net Cash Used in Investing Activities	(611)	(2,091)	(3,105)	(2,934)	(8,741)	(1,448)	(2,316)	(2,384)		(6,148)
	(/	(_,- : _,	(-,,	(_,,	(-,)	(=, · · -)	(_)/	(_,)		(-,,
Cash Flows from Financing Activities										
Net issuance (repayment) of debt	(1,067)	(1,865)	(45)	(393)	(3,370)	(43)	(64)	2,651		2,544
Issuance of company common stock	271	79	(5)	17	362	(97)	2	38		(57)
Repurchase of company common stock	(1,425)	(2,300)	(2,799)	(2,746)	(9,270)	(1,700)	(1,300)	(1,300)		(4,300)
Dividends paid	(864)	(988)	(1,484)	(2,390)	(5,726)	(1,488)	(1,350)	(1,337)		(4,175)
Other	(52)	(4)	3	4	(49)	2	(13)	(23)		(34)
Net Cash Used in Financing Activities	(3,137)	(5,078)	(4,330)	(5,508)	(18,053)	(3,326)	(2,725)	29		(6,022)
Effect of Exchange Rate Changes	21	(258)	(215)	228	(224)	(104)	(58)	12		(150)
Net Change in Cash, Cash Equivalents and Restricted Cash	1,341	487	1,090	(1,622)	1,296	525	(1,245)	3,102		2,382
Cash, cash equivalents and restricted cash at beginning of										· · · · ·
period	5,398	6,739	7,226	8,316	5,398	6,694	7,219	5,974		6,694
Cash, Cash Equivalents and Restricted Cash at End of Period	6,739	7,226	8,316	6,694	6,694	7,219	5,974	9,076		9,076
CAPITAL EXPENDITURES AND INVESTMENTS										
Alaska	253	218	269	351	1,091	406	363	371		1,140
Lower 48	1,062	1,285	1,773	1,510	5,630	1,704	1,653	1,521		4,878
Canada	122	125	135	148	530	136	92	117		345
Europe, Middle East and North Africa	172	192	167	467	998	209	358	267		834
Asia Pacific	1,538	126	127	89	1,880	63	79	103		245
Other International	-	_	_	-	-	_	_	-		_
Corporate and Other	14	22	26	(32)	30	379	378	166		923
Total Capital Expenditures and Investments	3,161	1,968	2,497	2,533	10,159	2,897	2,923	2,545		8,365

			2022					2023		
	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	YTD	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	YTD
TOTAL SEGMENTS										
Production										
Total (MBOED)	1,747	1,692	1,754	1,758	1,738	1,792	1,805	1,806		1,801
Crude Oil (MBD)										
Consolidated operations	903	857	882	899	885	926	918	914		919
Equity affiliates	12	14	13	13	13	11	13	13		13
Total	915	871	895	912	898	937	931	927		932
Over (under) lifting of crude oil (MBD)	28	27	4	9	17	(4)	33	24		18
NGL (MBD)										
Consolidated operations	216	236	263	261	244	264	275	283		274
Equity affiliates	7	8	8	8	8	7	8	8		8
Total	223	244	271	269	252	271	283	291		282
Bitumen (MBD)										
Consolidated operations	67	59	69	69	66	69	66	64		66
Total	67	59	69	69	66	69	66	64		66
Natural Gas (MMCFD)										
Consolidated operations	2,126	1,872	1,899	1,862	1,939	1,922	1,896	1,889		1,903
Equity affiliates	1,127	1,235	1,214	1,184	1,191	1,166	1,251	1,252		1,223
Total	3,253	3,107	3,113	3,046	3,130	3,088	3,147	3,141		3,126
Industry Prices										
Crude Oil (\$/BBL)										
WTI	94.29	108.41	91.56	82.64	94.23	76.13	73.78	82.26		77.39
WCS	79.76	95.71	71.88	56.72	76.02	51.31	58.62	69.36		59.76
Brent dated	101.40	113.78	100.85	88.71	101.19	81.27	78.39	86.76		82.14
JCC (\$/BBL)	80.43	86.09	110.97	113.23	97.68	100.49	87.19	84.04		90.57
Natural Gas (\$/MMBTU)	4.96	7 4 7	0.00	()(1.15	2.44	2.00	0.54		2 (0
Henry Hub first of month	4.90	7.17	8.20	6.26	6.65	3.44	2.09	2.54		2.69
Average Realized Prices										
Total (\$/BBL)	76.99	88.57	83.07	71.05	79.82	60.86	54.50	60.05		58.45
Crude Oil (\$/BBL)										
Consolidated operations	94.79	111.49	97.60	85.61	97.23	77.60	74.18	83.22		78.34
Equity affiliates	97.20	111.97	94.58	83.64	97.31	80.97	75.10	78.73		78.19
Total	94.82	111.50	97.56	85.58	97.23	77.65	74.19	83.15		78.34
NGL (\$/BBL)										
Consolidated operations	40.95	42.20	34.83	26.46	35.67	24.97	20.05	22.52		22.45
Equity affiliates	67.04	72.44	55.51	50.61	61.22	57.71	43.62	39.53		46.25
Total	41.80	43.26	35.47	27.21	36.50	25.84	20.72	23.01		23.12
Bitumen (\$/BBL)										
Consolidated operations	65.86	75.42	49.77	34.47	55.56	29.49	41.01	57.85		42.03
Total	65.86	75.42	49.77	34.47	55.56	29.49	41.01	57.85		42.03
Natural Gas (\$/MCF)										
Consolidated operations	8.81	10.19	14.14	9.26	10.56	5.65	2.89	3.29		3.94
Equity affiliates	8.86	10.08	11.37	12.19	10.67	9.95	8.23	7.73		8.60
Total	8.83	10.15	13.04	10.44	10.60	7.30	5.04	5.06		5.79

			2022				2023			
	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	YTD	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	YTD
Exploration Expenses (\$ Millions)										
Dry holes	1	87	25	138	251	49	23	37		109
Leasehold impairment	6	10	7	66	89	19	11	12		42
Total noncash expenses	7	97	32	204	340	68	34	49		151
Other (G&A, G&G and lease rentals)	62	46	57	59	224	70	49	43		162
Total exploration expenses	69	143	89	263	564	138	83	92		313
U.S. exploration expenses	54	40	42	86	222	108	51	29		188
International exploration expenses	15	103	47	177	342	30	32	63		125
DD&A (\$ Millions)										
Alaska	226	234	232	247	939	260	267	259		786
Lower 48	1,168	1,192	1,198	1,307	4,865	1,319	1,407	1,489		4,215
Canada	102	98	96	106	402	91	84	89		264
Europe, Middle East and North Africa	192	157	196	191	736	153	139	134		426
Asia Pacific	124	118	140	136	518	113	108	117		338
Other International	_	_	_	_	_	_	_	_		-
Corporate and Other	11	11	10	12	44	6	5	7		18
Total DD&A	1,823	1,810	1,872	1,999	7,504	1,942	2,010	2,095		6,047

			2022					2023		
	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	YTD	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	YTD
PRODUCTION										
Crude Oil (MBD)										
Consolidated operations										
Alaska	182	177	171	179	177	179	176	165		173
Lower 48	538	528	537	534	534	561	565	572		566
Canada	6	5	4	8	6	6	6	8		7
Norway	76	56	77	74	71	70	65	60		65
Libya	37	34	30	44	36	47	48	48		48
Europe, Middle East and North Africa	113	90	107	118	107	117	113	108		113
China	30	29	31	31	30	34	32	31		32
Indonesia	1				-					
Malaysia	33	28	32	29	31	29	26	30		28
Asia Pacific	64	57	63	60	61	63	58	61		60
Total consolidated operations	903	857	882	899	885	926	918	914		919
Equity affiliates	12	14	13	13	13	11	13	13		13
Total	915	871	895	912	898	937	931	927		932
NGL (MBD)										
Consolidated operations										
Alaska	18	16	15	17	17	18	16	14		16
Lower 48	191	214	241	236	221	239	252	263		251
Canada	3	3	3	4	3	3	3	3		3
Norway	4	3	4	4	3	4	4	3		4
Europe, Middle East and North Africa	4	3	4	4	3	4	4	3		4
Total consolidated operations	216	236	263	261	244	264	275	283		274
Equity affiliates	7	8	8	8	8	7	8	8		8
Total	223	244	271	269	252	271	283	291		282
Bitumen (MBD) Canada	67	59	69	69	66	69	66	64		66
Total	67	59	69	69	66	69	66	64		66
Natural Gas (MMCFD)										
Consolidated operations										
Alaska	35	34	29	39	34	42	34	36		38
Lower 48	1,426	1,411	1,410	1,362	1,402	1,418	1,478	1,490		1,462
Canada	63	66	49	64	61	64	58	57		60
Norway	308	284	312	317	306	313	256	235		268
Libya Europe, Middle East and North Africa	23	22 306	19 331	26 343	22 328	29 342	30 286	29 264		29 297
• •		306	331	343		342	280	204		297
Indonesia Malaysia	194 77	55	80	54	48 66	56	40	42		46
Asia Pacific	271	55	80	54	114	56	40	42		40
Total consolidated operations	2,126	1,872	1,899	1,862	1,939	1,922	1,896	1,889		1,903
Equity affiliates	1,127	1,072	1,077	1,002	1,191	1,722	1,070	1,007		1,703
Total	3,253	3,107	3,113	3,046	3,130	3,088	3,147	3,141		3,126
	,	,	,	,	,		,	,		,
Total (MBOED)										
Consolidated operations										
Alaska	206	199	191	203	200	204	198	185		195
Lower 48	967	977	1,013	997	989	1,036	1,063	1,083		1,061
Canada	86	78	84	92	85	89	85	85		86
Norway	131 41	106 38	133 33	131 48	125 40	126 52	112 53	102 53		113 53
Libya Europe, Middle East and North Africa	172	144	166	40	165	178	165	155		166
China	30	29	31	31	30	34	32	31		32
Indonesia	30	27	21	21	30	34	32	21		32
Malaysia	46	37	45	38	42	38	33	37		36
Asia Pacific	109	66	76	69	80	72	65	68		68
Total consolidated operations	1,540	1,464	1,530	1,540	1,519	1,579	1,576	1,576		1,576
Equity affiliates	207	228	224	218	219	213	229	230		225
Total	1,747	1,692	1,754	1,758	1,738	1,792	1,805	1,806		1,801
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			2022					2023		
	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	YTD	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	YTD
AVERAGE REALIZED PRICES										
Crude Oil (\$/BBL)										
Consolidated operations										
Alaska	95.54	114.77	103.90	91.34	101.72	82.22	76.09	86.98		81.66
Lower 48	93.55	109.14	93.19	82.28	94.46	74.36	72.06	80.75		75.77
Canada	82.13	94.79	71.11	73.62	79.94	65.07	59.40	70.83		66.10
Norway	92.18	116.93	104.10	89.96	99.88	85.34	80.39	87.27		84.30
Libya	99.92	113.03	98.55	87.39	97.85	80.41	78.65	87.74		81.95
Europe, Middle East and North Africa	94.68	115.61	102.70	88.86	99.20	83.52	79.64	87.45		83.37
China	105.75	115.00	101.95	88.21	101.87	76.93	75.27	84.71		78.72
Indonesia	77.09				77.09					
Malaysia	104.88	119.26	115.94	98.90	109.42	89.99	83.92	92.63		89.51
Asia Pacific	104.84	117.14	108.99	93.29	105.52	83.50	78.64	89.10		83.95
Total consolidated operations	94.79	111.49	97.60	85.61	97.23	77.60	74.18	83.22		78.34
Equity affiliates	97.20	111.97	94.58	83.64	97.31	80.97	75.10	78.73		78.19
Total	94.82	111.50	97.56	85.58	97.23	77.65	74.19	83.15		78.34
NGL (\$/BBL)										
Consolidated operations	10.10	40.00			05.04			~~~~		
Lower 48	40.42	42.00	34.59	26.21	35.36	24.58	19.61	22.03		22.02
Canada	41.83	44.93	29.62	34.08	37.70	29.02	17.11	26.26		24.09
Norway	58.67	68.00	51.67	40.72	54.52	47.91	37.06	43.08		41.49
Europe, Middle East and North Africa	58.67	68.00	51.67	40.72	54.52	47.91	37.06	43.08		41.49
Total consolidated operations	40.95	42.20	34.83	26.46	35.67	24.97	20.05	22.52		22.45
Equity affiliates	67.04	72.44	55.51	50.61	61.22	57.71	43.62	39.53		46.25
Total	41.80	43.26	35.47	27.21	36.50	25.84	20.72	23.01		23.12
Bitumen (\$/BBL)										
Canada	65.86	75.42	49.77	34.47	55.56	29.49	41.01	57.85		42.03
Total	65.86	75.42	49.77	34.47	55.56	29.49	41.01	57.85		42.03
Natural Gas (\$/MCF)										
Consolidated operations										
Alaska	3.92	3.34	4.38	3.24	3.64	4.58	4.38	4.40		4.47
Lower 48	4.63	6.85	7.36	4.82	5.92	2.92	1.43	2.24		2.19
Canada	3.25	4.47	2.40	4.04	3.62	4.64	0.56	0.67		2.05
Norway	30.93	30.06	50.57	29.74	35.33	18.04	11.32	10.07		13.57
Libya	5.13	5.61	7.46	8.00	6.59	7.67	6.67	5.86		6.72
Europe, Middle East and North Africa	29.18	28.32	48.10	28.13	33.39	17.18	10.83	9.61		12.90
Indonesia	8.26				8.26					
Malaysia	3.85	4.17	4.18	4.24	4.09	4.30	4.10	3.77		4.08
Asia Pacific	7.01	4.17	4.18	4.24	5.84	4.30	4.10	3.77		4.08
Total consolidated operations	8.81	10.19	14.14	9.26	10.56	5.65	2.89	3.29		3.94
Equity affiliates	8.86	10.08	11.37	12.19	10.67	9.95	8.23	7.73		8.60
Total	8.83	10.15	13.04	10.44	10.60	7.30	5.04	5.06		5.79

			2022					2023		
	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	YTD	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	YTD
CORPORATE AND OTHER										
Corporate and Other Earnings (Loss) (\$ Millions)	546	(349)	(239)	(288)	(330)	(242)	(49)	(333)		(624)
Detail of Earnings (Loss) (\$ Millions)										
Net interest expense	(218)	(164)	(125)	(93)	(600)	(90)	(86)	(91)		(267)
Corporate G&A expenses	(79)	(16)	(62)	(87)	(244)	(90)	(96)	(87)		(273)
Technology*	58	(9)	(8)	(9)	32	6	(11)	(14)		(19)
Other	785	(160)	(44)	(99)	482	(68)	144	(141)		(65)
Total	546	(349)	(239)	(288)	(330)	(242)	(49)	(333)		(624)
*Includes investment in new technologies or businesse licensing revenues.	s outside of ou	r normal scope	e of operation	s and						
Before-Tax Net Interest Expense (\$ Millions)										
Interest expense	(227)	(224)	(215)	(197)	(863)	(214)	(218)	(239)		(671)
Capitalized interest	10	13	16	19	58	26	39	45		110
Interest revenue	6	29	60	90	185	95	97	110		302
Total	(211)	(182)	(139)	(88)	(620)	(93)	(82)	(84)		(259)
Debt										
Total debt (\$ Millions)	18,746	16,971	16,961	16,643	16,643	16,583	16,444	19,063		19,063
Debt-to-capital ratio (%)	28 %	25 %	26 %	26 %	26 %	26 %	26 %	29 %		29 %
Equity (\$ Millions)	49,218	50,202	49,079	48,003	48,003	47,783	47,531	47,745		47,745

REFERENCE

Commonly Used Abbreviations

Net Income (Loss) Attributable to ConocoPhillips
Depreciation, Depletion and Amortization
Geological and Geophysical
General and Administrative
apan Crude Cocktail
iquefied Natural Gas
Natural Gas Liquids
Western Canada Select
West Texas Intermediate

Units of Measure

BBL	Barrels
MMBBL	Millions of Barrels
MBD	Thousands of Barrels per Day
MBOED	Thousands of Barrels of Oil Equivalent per Day
MCF	Thousands of Cubic Feet
MMBTU	Millions of British Thermal Units
MMCFD	Millions of Cubic Feet per Day