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 5, 2026**

ConocoPhillips

(Exact name of registrant as specified in its charter)

Delaware	**001-32395**	**01-0562944**
(State or other jurisdiction of incorporation)	(Commission File Number)	(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	COP	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 ☐

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 5, 2026, ConocoPhillips issued a press release announcing the company's financial and operating results for the quarter ended September 30, 2026. 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.

(d) Exhibits

Exhibit No.		Description
99.1	—	Press release issued by ConocoPhillips on November 5, 2026.
99.2	—	Supplemental financial information.
104	—	Cover Page Interactive Data File (formatted as Inline XBRL and filed herewith).

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/ Greig Patterson

Greig Patterson
Vice President, Finance and Controller

November 5, 2026

Exhibit 99.1

ConocoPhillips announces third-quarter 2026 results and increases quarterly ordinary dividend by 11%

- Reported third-quarter 2026 earnings per share of $3.34 and adjusted earnings per share of $3.27.
- Generated cash provided by operating activities and cash from operations (CFO) of $7.2 billion.
- Increased shareholder distributions to $3.4 billion, including $2.4 billion of share repurchases; on track for 45% return of CFO in 2026.
- Raised quarterly ordinary dividend by 11% to $0.93 per share, consistent with top-quartile S&P 500 growth objective.

HOUSTON—Nov. 5, 2026—ConocoPhillips (NYSE: COP) today reported third-quarter 2026 earnings of $4.0 billion, or $3.34 per share, compared with third-quarter 2025 earnings of $1.7 billion, or $1.38 per share. Excluding special items, third-quarter 2026 adjusted earnings were $3.9 billion, or $3.27 per share, compared with third-quarter 2025 adjusted earnings of $2.0 billion, or $1.61 per share. Special items for the quarter primarily reflect the reversal of a tax reserve.

“ConocoPhillips is continuing to execute our differential strategy, with strong operational and financial performance across the portfolio,” said Andy O’Brien, president and chief executive officer. “We’re capturing efficiencies across our best-in-class Lower 48 assets, growing our strategic commercial LNG offtake portfolio and advancing Willow critical path items. We strengthened our balance sheet and continued progress toward our 45% return of CFO target for 2026, including increasing our ordinary dividend at a top-quartile S&P 500 growth rate. We also remain on track to deliver a peer-leading $7 billion free cash flow inflection by 2029. Importantly, 2029 is not the endpoint. Our differentiated value proposition, underpinned by the deepest, highest-quality upstream portfolio in the sector, positions us to deliver continued CFO and free cash flow growth at an advantaged reinvestment rate well into the next decade.”

Third-quarter highlights

- Delivered total company and Lower 48 production of 2,302 thousand barrels of oil equivalent per day (MBOED) and 1,517 MBOED, respectively.
- Distributed $3.4 billion to shareholders, consisting of $2.4 billion through share repurchases and $1.0 billion through the ordinary dividend.
- Advanced Willow critical path items with module fabrication scope over 75% complete; on track for first oil in early 2029.
- Realized record Permian completion efficiency with 15% more pumping hours than prior year average.
- Achieved first production ahead of schedule and under budget at Surmont Pad 104W-B in Canada.
- Expanded commercial LNG offtake portfolio to 13 MTPA.
- Ended the quarter with cash and short-term investments of $10.4 billion and long-term investments of $1.1 billion.

Quarterly dividend increase

ConocoPhillips raised its quarterly ordinary dividend by 11% to $0.93 per share, effective with the fourth-quarter dividend, payable Dec. 1, 2026, to stockholders of record at the close of business on Nov. 16, 2026.

Third-quarter review

Production for the third quarter of 2026 was 2,302 MBOED, a decrease of 97 MBOED from the same period a year ago. After adjusting for closed acquisitions and dispositions, third-quarter 2026 production decreased 40 MBOED or 2% from the same period a year ago. Organic growth from Lower 48 was more than offset by the impact of the Middle East conflict on Qatar and higher Surmont royalties.

Lower 48 delivered production of 1,517 MBOED, including 757 MBOED from the Delaware Basin, 197 MBOED from the Midland Basin, 369 MBOED from the Eagle Ford and 191 MBOED from the Bakken.

Earnings and adjusted earnings increased from the third quarter of 2025, primarily due to higher prices, partially offset by lower volumes. The company's total average realized price was $61.40 per BOE, 32% higher than the $46.44 per BOE realized in the third quarter of 2025.

For the quarter, cash provided by operating activities and CFO were $7.2 billion. In addition, ConocoPhillips received $1.6 billion of disposition proceeds from the sale of noncore assets. The company funded $3.1 billion of capital expenditures and investments, repurchased $2.4 billion of shares, and paid $1.0 billion in ordinary dividends.

Outlook

Fourth-quarter 2026 production is expected to be 2.32 to 2.36 million barrels of oil equivalent per day. Full-year capital expenditures and adjusted operating cost guidance remain unchanged. Additional guidance items can be found on slide 11 of the company's third-quarter 2026 earnings presentation, available on the company's investor relations website.

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 a global exploration and production company with a deep, durable and diverse portfolio of oil and natural gas assets and a compelling pipeline of organic growth opportunities. We safely and responsibly develop the energy resources the world needs while delivering competitive returns to shareholders through the cycles. Our disciplined, returns-focused strategy is designed to create long-term value and position ConocoPhillips to thrive across a range of market conditions. Learn more at www.conocophillips.com.

Contacts

Media Relations
281-293-1149
media@conocophillips.com

Investor Relations
281-293-5000
investor.relations@conocophillips.com

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, including, without limitation, statements regarding our future financial position, business strategy, budgets, projected revenues, costs and plans, and objectives of management for future operations. Words and phrases such as "ambition," "anticipate,"

"believe," "budget," "continue," "could," "effort," "estimate," "expect," "forecast," "goal," "guidance," "intend," "may," "objective," "outlook," "plan," "potential," "predict," "projection," "seek," "should," "target," "will," "would," 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, but are not limited to, the following: effects of volatile commodity prices, including prolonged periods of low commodity prices, which may adversely impact our operating results and our ability to execute on our strategy and could result in recognition of impairment charges on our long-lived assets, leaseholds and nonconsolidated equity investments; global and regional changes in the demand, supply, prices, differentials or other market conditions affecting oil and gas, including changes as a result of any ongoing military conflict and the global response to such conflict, security threats on facilities and infrastructure, global health crises, the imposition or lifting of crude oil production quotas or other actions that might be imposed by OPEC and other producing countries or the resulting company or third-party actions in response to such changes; the potential for insufficient liquidity or other factors that could impact our ability to repurchase shares and declare and pay dividends; 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 and the inherent uncertainties in predicting reserves and reservoir performance; reductions in our reserve replacement rates, whether as a result of significant declines in commodity prices or otherwise; unsuccessful exploratory drilling activities or the inability to obtain access to exploratory acreage; failure to progress or complete announced and future development plans related to constructing, modifying or operating E&P and LNG facilities, or unexpected changes in costs, inflationary pressures or technical equipment related to such plans; significant operational or investment changes imposed by legislative and regulatory initiatives and international agreements addressing environmental concerns, including initiatives addressing the impact of global climate change, such as limiting or reducing GHG emissions, regulations concerning hydraulic fracturing, methane emissions, flaring or water disposal and prohibitions on commodity exports; substantial investment in and increased adoption of competing or alternative energy sources; risks, uncertainties and high costs that may prevent us from successfully executing on our Climate-related Risk Strategy; lack or inadequacy of, or disruptions in reliable transportation for our crude oil, bitumen, natural gas, LNG and NGLs; inability to timely obtain or maintain permits, including those necessary for construction, drilling and/or development, or inability to make capital expenditures required to maintain compliance with any necessary permits or applicable laws or regulations; potential disruption or interruption of our operations and any resulting consequences due to accidents, extraordinary weather events, supply chain disruptions, civil unrest, political events, war, terrorism, cybersecurity threats or information technology failures, constraints or disruptions; liability for remedial actions, including removal and reclamation obligations, under existing or future environmental regulations and litigation; liability resulting from pending or future litigation or our failure to comply with applicable laws and regulations; general domestic and international economic, political and diplomatic developments, including deterioration of international trade relationships, the imposition of trade restrictions or tariffs relating to commodities and material or products (such as aluminum and steel) used in the operation of our business, expropriation of assets, changes in governmental policies relating to commodity pricing, including the imposition of price caps, sanctions or other adverse regulations or taxation policies; competition and consolidation in the oil and gas E&P industry, including competition for sources of supply, services, personnel and equipment; any limitations on our access to capital or increase in our cost of capital or insurance, including as a result of illiquidity, changes or uncertainty in domestic or international financial markets, foreign currency exchange rate fluctuations or investment sentiment; challenges or delays to our execution of, or successful implementation of any asset dispositions or acquisitions we elect to pursue; potential disruption of our operations, including the diversion of management time and attention; our inability to realize anticipated cost savings or capital expenditure reductions; difficulties integrating acquired businesses and technologies; or other unanticipated changes; our inability to deploy the net proceeds from any asset dispositions that are pending or that we elect to undertake in the future in the manner and timeframe we anticipate, if at all; the operation, financing and management of risks of our joint ventures; the ability of our customers and other contractual counterparties to satisfy their obligations to us, including our ability to collect payments when due from the government of Venezuela or PDVSA; uncertainty as to the long-term value of our common stock; 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), adjusted operating costs, free cash flow (FCF), and cash from operations (CFO).*

The company believes that the non-GAAP measure adjusted earnings (both on an aggregate and a per-share basis) and adjusted operating costs 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 and selling, general and administrative 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. The company believes the non-GAAP measure FCF is useful to investors in understanding how existing cash from operations is utilized as a source for sustaining our current capital plan and future development growth. FCF is defined as cash from operations net of capital expenditures and investments. The company 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 for comparison 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, provide 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.

For forward-looking non-GAAP measures, we are unable to provide a reconciliation to the most comparable GAAP financial measures because the information needed to reconcile these measures is dependent on future events, many of which are outside management's control as described above. Additionally, estimating such GAAP measures and providing a meaningful reconciliation consistent with our accounting policies for future periods is extremely difficult and requires a level of precision that is unavailable for these future periods and cannot be accomplished without unreasonable effort. Forward-looking non-GAAP measures are estimated consistent with the relevant definitions and assumptions.

***Other Terms** – This news release also may contain the term pro forma underlying production. Pro forma underlying production reflects the impact of closed acquisitions and closed dispositions as of September 30, 2026. The impact of closed acquisitions and dispositions assumes a closing date of Jan. 1, 2025. 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 and share repurchases. References in the release to project capital exclude capitalized interest and references to earnings refer to net income.*

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Table 1: Reconciliation of earnings to adjusted earnings
$ millions, except as indicated

	3Q26				3Q25			
	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			**$ 4,001**	**3.34**			**1,726**	**1.38**
Adjustments:								
Transaction, integration and restructuring expenses	29	(7)	23	0.02	277	(65)	212	0.18
(Gain) loss in interest rate hedge[1]	(16)	4	(13)	(0.01)	6	(2)	4	—
Pending claims and settlements	43	(10)	33	0.03	—	—	—	—
Other corporate charges	—	—	—	—	82	(17)	65	0.05
Tax adjustments[2]	(31)	(95)	(126)	(0.11)	—	—	—	—
Adjusted earnings / (loss)			**$ 3,918**	**3.27**			**2,007**	**1.61**

[1]Interest rate hedging (gain) loss from PALNG Phase 1 Investment.
[2]Adjustment related to the reversal of a tax reserve.
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.
Certain totals may differ from the sum of the underlying components due to rounding.

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Table 2: Reconciliation of net cash provided by operating activities to cash from operations and free cash flow
$ millions, except as indicated

	3Q26
Net Cash Provided by Operating Activities	**$ 7,195**
Adjustments:	
Net operating working capital changes	23
Cash from operations	**$ 7,172**
Capital expenditures and investments	(3,133)
Free cash flow	**$ 4,039**

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Table 3: Reconciliation of reported production to pro forma underlying production
MBOED, except as indicated

	3Q26	3Q25
Total reported ConocoPhillips production	**2,302**	**2,399**
Closed Dispositions[1]	(8)	(65)
Closed Acquisitions	—	—
Total pro forma underlying production	**2,295**	**2,334**

[1]Includes production related to various Lower 48 noncore dispositions.
Certain totals may differ from the sum of the underlying components due to rounding.

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Third-Quarter 2026 Detailed Supplemental Information

$ Millions, Except as Indicated	2025					2026				
	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Full Year	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	YTD
CONSOLIDATED INCOME STATEMENT										
Revenues and other income										
Sales and other operating revenues	16,517	14,004	15,031	13,392	58,944	15,761	19,161	19,435		54,357
Equity in earnings of affiliates	392	315	345	283	1,335	247	239	448		934
Gain (loss) on dispositions	79	317	3	332	731	5	14	54		73
Other income	113	104	143	178	538	41	108	120		269
Total revenues and other income	17,101	14,740	15,522	14,185	61,548	16,054	19,522	20,057		55,633
Costs and expenses										
Purchased commodities	6,188	5,085	5,857	5,195	22,325	6,283	6,712	7,423		20,418
Production and operating expenses	2,506	2,572	2,632	2,621	10,331	2,276	2,431	2,440		7,147
Selling, general and administrative expenses	191	250	271	181	893	193	188	219		600
Exploration expenses	117	81	71	138	407	109	75	60		244
Depreciation, depletion and amortization	2,746	2,838	2,917	2,999	11,500	2,906	2,983	3,005		8,894
Impairments	1	1	10	14	26	19	2	18		39
Taxes other than income taxes	551	572	525	498	2,146	607	793	648		2,048
Accretion on discounted liabilities	94	95	94	95	378	97	99	99		295
Interest and debt expense	205	232	223	195	855	198	182	142		522
Foreign currency transactions (gain) loss	30	(3)	(6)	(10)	11	—	(25)	10		(15)
Other expenses	6	—	—	14	20	3	—	11		14
Total costs and expenses	12,635	11,723	12,594	11,940	48,892	12,691	13,440	14,075		40,206
Income (loss) before income taxes	4,466	3,017	2,928	2,245	12,656	3,363	6,082	5,982		15,427
Income tax provision (benefit)	1,617	1,046	1,202	803	4,668	1,180	2,151	1,981		5,312
Net income (loss)	2,849	1,971	1,726	1,442	7,988	2,183	3,931	4,001		10,115
Net income (loss) per share of common stock (dollars)										
Basic	2.23	1.56	1.38	1.17	6.36	1.78	3.23	3.34		8.33
Diluted	2.23	1.56	1.38	1.17	6.35	1.78	3.23	3.34		8.32
Weighted-average common shares outstanding (in thousands)*										
Basic	1,273,350	1,257,512	1,245,253	1,232,575	1,252,042	1,224,036	1,213,453	1,195,037		1,210,736
Diluted	1,274,879	1,258,998	1,246,854	1,233,956	1,253,446	1,224,960	1,214,255	1,195,864		1,211,527

**Ending common shares outstanding is 1,182,335 as of September 30, 2026, compared with 1,201,337 as of June 30, 2026.*

INCOME (LOSS) BEFORE INCOME TAXES										
Alaska	466	182	191	162	1,001	386	681	555		1,622
Lower 48	2,238	1,781	1,585	1,040	6,644	1,798	3,306	3,112		8,216
Canada	337	199	248	193	977	112	424	244		780
Europe, Middle East and North Africa	1,341	830	1,003	870	4,044	990	1,379	1,663		4,032
Asia Pacific	375	397	398	235	1,405	355	499	595		1,449
Corporate and Other	(291)	(372)	(497)	(255)	(1,415)	(278)	(207)	(187)		(672)
Consolidated	4,466	3,017	2,928	2,245	12,656	3,363	6,082	5,982		15,427

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EFFECTIVE INCOME TAX RATES	2025					2026				
	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Full Year	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	YTD
Alaska	29.8 %	26.0 %	32.0 %	14.3 %	27.0 %	23.8 %	23.3 %	23.9 %		23.6 %
Lower 48	20.0 %	21.5 %	21.7 %	19.7 %	20.8 %	21.9 %	21.9 %	20.9 %		21.5 %
Canada	24.1 %	25.2 %	24.1 %	23.2 %	24.1 %	24.2 %	24.5 %	26.7 %		25.1 %
Europe, Middle East and North Africa	68.8 %	71.4 %	67.4 %	72.4 %	69.7 %	73.2 %	74.9 %	78.3 %		75.9 %
Asia Pacific	17.1 %	16.8 %	22.5 %	7.5 %	16.9 %	17.0 %	22.0 %	11.2 %		16.4 %
Corporate and Other	12.7 %	24.9 %	5.8 %	46.4 %	19.6 %	42.8 %	(11.0)%	126.0 %		49.3 %
Consolidated	36.2 %	34.7 %	41.0 %	35.8 %	36.9 %	35.1 %	35.4 %	33.1 %		34.4 %
Alaska including taxes other than income taxes	*37.8 %*	*56.6 %*	*58.8 %*	*51.7 %*	*49.2 %*	*45.0 %*	*39.5 %*	*41.5 %*		*41.5 %*

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$ Millions	2025					2026				
	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Full Year	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	YTD
EARNINGS BY SEGMENT										
Alaska	327	135	130	138	730	294	522	423		1,239
Lower 48	1,790	1,399	1,240	835	5,264	1,403	2,584	2,461		6,448
Canada	256	149	188	148	741	85	320	179		584
Europe, Middle East and North Africa	419	237	327	241	1,224	265	346	362		973
Asia Pacific	311	330	309	217	1,167	295	389	528		1,212
Corporate and Other	(254)	(279)	(468)	(137)	(1,138)	(159)	(230)	48		(341)
Consolidated	2,849	1,971	1,726	1,442	7,988	2,183	3,931	4,001		10,115
SPECIAL ITEMS										
Alaska	58	—	(26)	(11)	21	—	—	—		—
Lower 48	93	207	(74)	187	413	—	—	(33)		(33)
Canada	—	—	(18)	45	27	(122)	(58)	(8)		(188)
Europe, Middle East and North Africa	—	—	(1)	(13)	(14)	—	—	—		—
Asia Pacific	—	—	—	(5)	(5)	—	—	—		—
Corporate and Other	19	(29)	(162)	(24)	(196)	(19)	38	124		143
Consolidated	170	178	(281)	179	246	(141)	(20)	83		(78)
ADJUSTED EARNINGS										
Alaska	269	135	156	149	709	294	522	423		1,239
Lower 48	1,697	1,192	1,314	648	4,851	1,403	2,584	2,494		6,481
Canada	256	149	206	103	714	207	378	187		772
Europe, Middle East and North Africa	419	237	328	254	1,238	265	346	362		973
Asia Pacific	311	330	309	222	1,172	295	389	528		1,212
Corporate and Other	(273)	(250)	(306)	(113)	(942)	(140)	(268)	(76)		(484)
Consolidated	2,679	1,793	2,007	1,263	7,742	2,324	3,951	3,918		10,193

Detailed reconciliation of these items is provided on page 5.

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	2025					2026				
	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Full Year	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	YTD
ADJUSTED EFFECTIVE INCOME TAX RATES										
Alaska	30.8 %	26.0 %	30.7 %	15.9 %	27.2 %	23.8 %	23.3 %	23.9 %		23.6 %
Lower 48	22.5 %	21.1 %	21.9 %	18.6 %	21.5 %	21.9 %	21.9 %	21.0 %		21.5 %
Canada	24.1 %	25.2 %	24.1 %	22.7 %	24.1 %	24.2 %	24.4 %	26.4 %		24.8 %
Europe, Middle East and North Africa	68.8 %	71.4 %	67.3 %	72.4 %	69.7 %	73.2 %	74.9 %	78.3 %		75.9 %
Asia Pacific	17.1 %	16.8 %	22.5 %	8.5 %	17.1 %	17.0 %	22.0 %	11.2 %		16.4 %
Corporate and Other	13.4 %	25.3 %	(4.7)%	49.8 %	19.3 %	44.8 %	(3.8)%	64.8 %		33.4 %
Consolidated	37.9 %	35.6 %	39.0 %	38.1 %	37.7 %	34.5 %	35.3 %	34.8 %		34.9 %

ConocoPhillips

$ Millions	2025					2026				
DETAILED SPECIAL ITEMS	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Full Year	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	YTD
Alaska										
Transaction, integration and restructuring expenses	—	—	(34)	(16)	(50)	—	—	—		—
Pending claims and settlements	77	—	—	—	77	—	—	—		—
Subtotal before income taxes	77	—	(34)	(16)	27	—	—	—		—
Income tax provision (benefit)	19	—	(8)	(5)	6	—	—	—		—
Total	58	—	(26)	(11)	21	—	—	—		—
Lower 48										
Transaction, integration and restructuring expenses	(16)	(4)	(100)	(6)	(126)	—	—	—		—
Gain (loss) on asset sales	64	274	—	291	629	—	—	—		—
Pending claims and settlements	—	—	—	(40)	(40)	—	—	(43)		(43)
Subtotal before income taxes	48	270	(100)	245	463	—	—	(43)		(43)
Income tax provision (benefit)	(45)	63	(26)	58	50	—	—	(10)		(10)
Total	93	207	(74)	187	413	—	—	(33)		(33)
Canada										
Pending claims and settlements	—	—	—	—	—	(83)	(76)	—		(159)
Gain (loss) on contingent liability measurement[1]	—	—	—	60	60	(78)	—	—		(78)
Transaction, integration and restructuring expenses	—	—	(24)	(1)	(25)	—	—	(10)		(10)
Subtotal before income taxes	—	—	(24)	59	35	(161)	(76)	(10)		(247)
Income tax provision (benefit)	—	—	(6)	14	8	(39)	(18)	(2)		(59)
Total	—	—	(18)	45	27	(122)	(58)	(8)		(188)
Europe, Middle East and North Africa										
Transaction, integration and restructuring expenses	—	—	(2)	(45)	(47)	—	—	—		—
Income tax provision (benefit)	—	—	(1)	(32)	(33)	—	—	—		—
Total	—	—	(1)	(13)	(14)	—	—	—		—
Asia Pacific										
Transaction, integration and restructuring expenses	—	—	—	(8)	(8)	—	—	—		—
Income tax provision (benefit)	—	—	—	(3)	(3)	—	—	—		—
Total	—	—	—	(5)	(5)	—	—	—		—
Corporate and Other										
Pending claims and settlements	46	—	—	—	46	—	46	—		46
Transaction, integration and restructuring expenses	(37)	(54)	(117)	(27)	(235)	(15)	(32)	(19)		(66)
Other corporate charges	—	—	(82)	—	(82)	—	—	—		—
Gain (loss) on interest rate hedge[2]	15	18	(6)	(9)	18	(9)	37	16		44
Gain (loss) on asset sales	—	—	—	6	6	—	—	—		—
Tax adjustment[3]	—	—	—	—	—	—	—	31		31
Subtotal before income taxes	24	(36)	(205)	(30)	(247)	(24)	51	28		55
Income tax provision (benefit)[3]	5	(7)	(43)	(6)	(51)	(5)	13	(96)		(88)
Total	19	(29)	(162)	(24)	(196)	(19)	38	124		143
Total Company	170	178	(281)	179	246	(141)	(20)	83		(78)

[1] *Related to our Surmont acquisition.*

[2] *Interest rate hedging gain (loss) from PALNG Phase 1 investment.*

[3] *Includes an adjustment related to reversal of a tax reserve.*

ConocoPhillips

$ Millions	2025					2026				
	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Full Year	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	YTD
CONSOLIDATED BALANCE SHEET										
Assets										
Cash and cash equivalents	6,309	4,901	5,260	6,497	6,497	5,877	6,574	7,765		7,765
Short-term investments	926	439	996	484	484	486	1,118	2,164		2,164
Accounts and notes receivable	6,400	5,701	5,744	5,813	5,813	7,050	6,957	7,916		7,916
Inventories	1,844	1,897	1,721	1,873	1,873	1,910	1,879	1,977		1,977
Prepaid expenses and other current assets	1,427	1,001	2,163	865	865	906	2,667	1,046		1,046
Total current assets	16,906	13,939	15,884	15,532	15,532	16,229	19,195	20,868		20,868
Investments and long-term receivables	10,008	10,361	10,074	10,185	10,185	10,320	10,345	10,598		10,598
Net properties, plants and equipment	94,316	95,242	93,498	93,239	93,239	93,141	91,248	91,148		91,148
Other assets	3,024	3,057	3,016	2,983	2,983	3,035	3,473	3,459		3,459
Total assets	124,254	122,599	122,472	121,939	121,939	122,725	124,261	126,073		126,073
Liabilities										
Accounts payable	7,349	6,517	6,245	6,218	6,218	7,017	6,764	7,472		7,472
Short-term debt	608	414	1,016	1,020	1,020	1,065	462	878		878
Accrued income and other taxes	2,919	1,742	1,939	1,835	1,835	2,129	2,540	2,830		2,830
Employee benefit obligations	652	710	1,020	1,136	1,136	505	593	695		695
Other accruals	1,801	1,603	1,789	1,763	1,763	1,870	2,093	1,870		1,870
Total current liabilities	13,329	10,986	12,009	11,972	11,972	12,586	12,452	13,745		13,745
Long-term debt	23,176	23,115	22,466	22,424	22,424	22,262	22,828	22,384		22,384
Asset retirement obligations and accrued environmental costs	8,146	8,225	8,264	8,214	8,214	8,366	8,404	8,507		8,507
Deferred income taxes	11,483	11,766	12,109	12,237	12,237	12,389	12,387	12,551		12,551
Employee benefit obligations	999	999	950	969	969	944	933	969		969
Other liabilities and deferred credits	1,883	1,936	1,751	1,636	1,636	1,637	1,908	1,926		1,926
Total liabilities	59,016	57,027	57,549	57,452	57,452	58,184	58,912	60,082		60,082
Equity										
Common stock issued										
Par value	23	23	23	23	23	23	23	23		23
Capital in excess of par	77,554	77,643	77,701	77,728	77,728	77,761	77,832	77,881		77,881
Treasury stock	(72,666)	(73,899)	(75,186)	(76,217)	(76,217)	(77,231)	(79,251)	(81,675)		(81,675)
Accumulated other comprehensive income (loss)	(6,394)	(5,902)	(6,074)	(5,911)	(5,911)	(6,028)	(6,176)	(6,154)		(6,154)
Retained earnings	66,721	67,707	68,459	68,864	68,864	70,016	72,921	75,916		75,916
Total equity	65,238	65,572	64,923	64,487	64,487	64,541	65,349	65,991		65,991
Total liabilities and equity	124,254	122,599	122,472	121,939	121,939	122,725	124,261	126,073		126,073

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$ Millions	2025 1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Full Year	2026 1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	YTD
CASH FLOW INFORMATION										
Cash flows from operating activities										
Net income (loss)	2,849	1,971	1,726	1,442	7,988	2,183	3,931	4,001		10,115
Depreciation, depletion and amortization	2,746	2,838	2,917	2,999	11,500	2,906	2,983	3,005		8,894
Impairments	1	1	10	14	26	19	2	18		39
Dry hole costs and leasehold impairments	61	24	20	76	181	34	22	17		73
Accretion on discounted liabilities	94	95	94	95	378	97	99	99		295
Deferred taxes	(71)	149	354	117	549	102	47	107		256
Distributions more (less) than income from equity affiliates	(19)	(93)	389	(77)	200	7	103	(136)		(26)
(Gain) loss on dispositions	(79)	(317)	(3)	(332)	(731)	(5)	(14)	(54)		(73)
Other	(115)	53	(141)	(16)	(219)	44	3	115		162
Net working capital changes	648	(1,236)	512	—	(76)	(1,092)	258	23		(811)
Net cash provided by operating activities	6,115	3,485	5,878	4,318	19,796	4,295	7,434	7,195		18,924
Cash flows from investing activities										
Capital expenditures and investments	(3,378)	(3,286)	(2,866)	(3,023)	(12,553)	(2,948)	(3,024)	(3,133)		(9,105)
Working capital changes associated with investing activities	827	(276)	(63)	58	546	162	(8)	46		200
Proceeds from asset dispositions	635	706	291	1,616	3,248	9	181	1,566		1,756
Net sales (purchases) of investments	(400)	392	(548)	501	(55)	(30)	(622)	(1,025)		(1,677)
Other	(30)	3	7	(2)	(22)	(1)	(38)	26		(13)
Net cash used in investing activities	(2,346)	(2,461)	(3,179)	(850)	(8,836)	(2,808)	(3,511)	(2,520)		(8,839)
Cash flows from financing activities										
Net issuance (repayment) of debt	(547)	(259)	(45)	(62)	(913)	(114)	(61)	(47)		(222)
Issuance of company common stock	(52)	(3)	(10)	(35)	(100)	(35)	(4)	(9)		(48)
Repurchase of company common stock	(1,500)	(1,222)	(1,274)	(1,022)	(5,018)	(1,006)	(2,000)	(2,401)		(5,407)
Dividends paid	(998)	(984)	(975)	(1,038)	(3,995)	(1,032)	(1,025)	(1,007)		(3,064)
Other	(40)	(15)	(20)	(1)	(76)	1	(80)	(1)		(80)
Net cash used in financing activities	(3,137)	(2,483)	(2,324)	(2,158)	(10,102)	(2,186)	(3,170)	(3,465)		(8,821)
Effect of exchange rate changes	83	65	(2)	7	153	29	(34)	42		37
Net change in cash, cash equivalents and restricted cash	715	(1,394)	373	1,317	1,011	(670)	719	1,252		1,301
Cash, cash equivalents and restricted cash at beginning of period	5,905	6,620	5,226	5,599	5,905	6,916	6,246	6,965		6,916
Cash, cash equivalents and restricted cash at end of period	6,620	5,226	5,599	6,916	6,916	6,246	6,965	8,217		8,217
Restricted cash is included in the "Other assets" and "Prepaid expenses and other current assets" lines of our Consolidated Balance Sheet.										
CAPITAL EXPENDITURES AND INVESTMENTS										
Alaska	1,046	986	753	822	3,607	949	912	936		2,797
Lower 48	1,814	1,704	1,571	1,613	6,702	1,505	1,640	1,699		4,844
Canada	165	144	152	132	593	121	89	155		365
Europe, Middle East and North Africa	274	356	293	271	1,194	262	252	215		729
Asia Pacific	54	64	70	154	342	82	91	97		270
Corporate and Other	25	32	27	31	115	29	40	31		100
Total capital expenditures and investments	3,378	3,286	2,866	3,023	12,553	2,948	3,024	3,133		9,105
Capitalized interest included in total capital expenditures and investments	*80*	*92*	*102*	*110*	*384*	*120*	*132*	*139*		*391*

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	2025					2026				
	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Full Year	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	YTD
TOTAL SEGMENTS										
Production										
Total (MBOED)	2,389	2,391	2,399	2,320	2,375	2,309	2,248	2,302		2,286
Crude Oil (MBD)										
Consolidated operations	1,153	1,144	1,133	1,102	1,133	1,100	1,092	1,102		1,098
Equity affiliates	13	11	13	13	12	11	2	7		7
Total	1,166	1,155	1,146	1,115	1,145	1,111	1,094	1,109		1,105
NGL (MBD)										
Consolidated operations	394	418	428	405	411	408	419	435		421
Equity affiliates	8	6	8	8	8	7	1	4		4
Total	402	424	436	413	419	415	420	439		425
Bitumen (MBD)										
Consolidated operations	143	144	123	123	133	118	115	95		109
Total	143	144	123	123	133	118	115	95		109
Natural Gas (MMCFD)										
Consolidated operations	2,840	2,855	2,941	2,796	2,859	2,822	2,845	2,951		2,873
Equity affiliates	1,230	1,150	1,226	1,220	1,206	1,166	865	1,009		1,013
Total	4,070	4,005	4,167	4,016	4,065	3,988	3,710	3,959		3,886
Industry Prices										
Crude Oil ($/BBL)										
WTI	71.42	63.74	64.93	59.14	64.81	71.93	92.79	85.79		83.50
WCS	58.75	53.52	54.54	47.95	53.69	57.76	78.16	71.92		69.28
Brent dated	75.66	67.82	69.07	63.69	69.06	80.61	104.52	97.00		94.05
JCC ($/BBL)	78.31	78.84	74.92	72.20	76.07	71.72	67.14	111.24		83.37
Natural Gas ($/MMBTU)										
Henry Hub first of month	3.65	3.44	3.07	3.55	3.43	5.05	2.90	2.96		3.64
Average Realized Prices										
Total ($/BOE)	53.34	45.77	46.44	42.46	47.01	50.36	62.33	61.40		58.08
Crude Oil ($/BBL)										
Consolidated operations	71.61	64.21	66.12	60.15	65.58	73.52	99.47	88.93		87.46
Equity affiliates	75.57	65.87	67.56	66.47	68.94	68.79	66.95	68.31		68.40
Total	71.65	64.23	66.13	60.22	65.62	73.47	99.40	88.80		87.35
NGL ($/BBL)										
Consolidated operations	24.86	20.51	18.71	18.59	20.59	20.06	24.43	25.23		23.31
Equity affiliates	52.34	48.93	44.39	40.10	46.20	46.27	45.20	21.48		37.39
Total	25.40	20.98	19.20	19.02	21.07	20.42	24.54	25.19		23.45
Bitumen ($/BBL)										
Consolidated operations	45.29	39.43	41.58	36.52	40.74	50.37	61.01	57.58		56.25
Total	45.29	39.43	41.58	36.52	40.74	50.37	61.01	57.58		56.25
Natural Gas ($/MCF)										
Consolidated operations	4.76	2.99	3.11	2.74	3.40	3.34	1.60	4.82		3.28
Equity affiliates	7.56	6.91	7.00	5.87	6.83	5.87	5.62	7.73		6.51
Total	5.62	4.16	4.28	3.72	4.44	4.09	2.58	5.70		4.20

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	2025					2026				
	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Full Year	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	YTD
Exploration Expenses ($ Millions)										
Dry holes	43	6	—	41	90	9	4	—		13
Leasehold impairment	18	18	20	35	91	25	18	17		60
Total noncash expenses	61	24	20	76	181	34	22	17		73
Other (G&A, G&G and lease rentals)	56	57	51	62	226	75	53	43		171
Total exploration expenses	117	81	71	138	407	109	75	60		244
U.S. exploration expenses	42	55	47	66	210	86	56	47		189
International exploration expenses	75	26	24	72	197	23	19	13		55
DD&A ($ Millions)										
Alaska	355	361	327	356	1,399	352	346	353		1,051
Lower 48	1,904	2,003	2,079	2,135	8,121	2,051	2,147	2,155		6,353
Canada	131	143	142	140	556	152	133	152		437
Europe, Middle East and North Africa	219	198	245	250	912	239	241	232		712
Asia Pacific	119	118	113	110	460	103	107	104		314
Corporate and Other	18	15	11	8	52	9	9	9		27
Total DD&A	2,746	2,838	2,917	2,999	11,500	2,906	2,983	3,005		8,894

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PRODUCTION

	2025					2026				
	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Full Year	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	YTD
Crude Oil (MBD)										
Consolidated operations										
Alaska	184	182	164	178	177	176	169	170		172
Lower 48	753	761	761	722	749	731	732	738		734
Canada	17	20	17	15	17	16	11	20		16
Norway	68	54	66	64	63	58	52	54		55
Libya	60	59	60	60	60	54	61	61		59
Equatorial Guinea	8	7	8	8	8	8	8	7		8
Europe, Middle East and North Africa	136	120	134	132	131	121	122	122		122
China	36	34	32	32	34	36	36	37		37
Malaysia	27	27	25	23	25	20	22	15		19
Asia Pacific	63	61	57	55	59	56	58	53		56
Total consolidated operations	1,153	1,144	1,133	1,102	1,133	1,100	1,092	1,102		1,098
Equity affiliates	13	11	13	13	12	11	2	7		7
Total	1,166	1,155	1,146	1,115	1,145	1,111	1,094	1,109		1,105
NGL (MBD)										
Consolidated operations										
Alaska	16	15	12	15	15	15	14	12		14
Lower 48	363	389	401	375	382	377	392	407		392
Canada	6	6	7	7	6	7	6	8		7
Norway	4	3	3	3	3	3	2	3		3
Equatorial Guinea	5	5	5	5	5	5	5	5		5
Europe, Middle East and North Africa	9	8	8	8	8	8	8	8		8
Total consolidated operations	394	418	428	405	411	408	419	435		421
Equity affiliates	8	6	8	8	8	7	1	4		4
Total	402	424	436	413	419	415	420	439		425
Bitumen (MBD)										
Canada	143	144	123	123	133	118	115	95		109
Total	143	144	123	123	133	118	115	95		109
Natural Gas (MMCFD)										
Consolidated operations										
Alaska	48	48	36	34	41	25	14	15		18
Lower 48	2,080	2,146	2,198	2,050	2,119	2,067	2,126	2,238		2,144
Canada	109	124	134	133	125	131	117	150		133
Norway	353	302	324	340	330	332	321	316		323
Libya	30	31	33	33	32	36	36	43		38
Equatorial Guinea	155	150	149	141	149	157	156	140		151
Europe, Middle East and North Africa	538	483	506	514	511	525	514	499		512
Malaysia	65	54	67	65	63	74	75	49		66
Asia Pacific	65	54	67	65	63	74	75	49		66
Total consolidated operations	2,840	2,855	2,941	2,796	2,859	2,822	2,845	2,951		2,873
Equity affiliates	1,230	1,150	1,226	1,220	1,206	1,166	865	1,009		1,013
Total	4,070	4,005	4,167	4,016	4,065	3,988	3,710	3,959		3,886
Total (MBOED)										
Consolidated operations										
Alaska	208	205	182	199	199	195	185	185		188
Lower 48	1,462	1,508	1,528	1,439	1,484	1,453	1,479	1,517		1,483
Canada	184	191	169	167	177	164	152	147		154
Norway	131	107	123	124	121	116	108	110		111
Libya	65	64	66	65	65	60	67	68		65
Equatorial Guinea	39	37	38	36	38	40	39	36		38
Europe, Middle East and North Africa	235	208	227	225	224	216	215	213		215
China	36	34	32	32	34	36	36	37		37
Malaysia	38	36	36	34	36	33	34	24		30
Asia Pacific	74	70	68	66	70	69	70	61		67
Total consolidated operations	2,163	2,182	2,174	2,096	2,154	2,096	2,101	2,123		2,107
Equity affiliates	226	209	225	224	221	212	147	179		179
Total	2,389	2,391	2,399	2,320	2,375	2,309	2,248	2,302		2,286

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AVERAGE REALIZED PRICES

	2025					2026				
	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Full Year	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	YTD
Crude Oil ($/BBL)										
Consolidated operations										
Alaska	76.58	70.87	72.72	66.63	71.79	81.77	108.49	96.52		95.17
Lower 48	69.47	61.90	63.71	57.46	63.18	70.30	96.24	85.63		84.31
Canada	62.41	55.48	55.80	46.92	55.35	64.13	87.10	76.54		74.91
Norway	75.80	68.78	70.89	66.27	70.52	75.47	105.48	100.71		94.30
Libya	75.45	68.59	70.10	63.76	69.40	83.94	105.29	97.11		95.49
Equatorial Guinea	59.91	52.66	43.47	50.34	52.81	44.71	85.20	63.01		70.76
Europe, Middle East and North Africa	74.60	67.48	69.46	64.17	68.95	77.71	103.26	97.25		93.33
China	74.65	68.03	70.05	63.52	69.33	79.87	104.51	90.93		91.73
Malaysia	79.69	71.54	73.95	68.47	73.32	83.48	115.82	98.16		100.50
Asia Pacific	76.64	69.65	71.72	65.68	71.05	81.14	108.99	92.64		94.61
Total consolidated operations	71.61	64.21	66.12	60.15	65.58	73.52	99.47	88.93		87.46
Equity affiliates	75.57	65.87	67.56	66.47	68.94	68.79	66.95	68.31		68.40
Total	71.65	64.23	66.13	60.22	65.62	73.47	99.40	88.80		87.35
NGL ($/BBL)										
Consolidated operations										
Lower 48	24.84	20.52	18.81	18.76	20.64	19.82	24.30	25.35		23.25
Canada	27.96	20.63	20.98	20.94	22.54	29.33	30.25	31.20		30.30
Norway	45.58	39.02	39.00	30.15	41.39	48.72	72.73	49.80		57.52
Equatorial Guinea	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00		1.00
Europe, Middle East and North Africa	23.76	20.24	10.09	4.29	16.53	22.46	26.57	8.52		20.45
Total consolidated operations	24.86	20.51	18.71	18.59	20.59	20.06	24.43	25.23		23.31
Equity affiliates	52.34	48.93	44.39	40.10	46.20	46.27	45.20	21.48		37.39
Total	25.40	20.98	19.20	19.02	21.07	20.42	24.54	25.19		23.45
Bitumen ($/BBL)										
Canada	45.29	39.43	41.58	36.52	40.74	50.37	61.01	57.58		56.25
Total	45.29	39.43	41.58	36.52	40.74	50.37	61.01	57.58		56.25
Natural Gas ($/MCF)										
Consolidated operations										
Alaska	3.87	3.80	3.86	3.75	3.81	3.73	3.29	2.30		3.13
Lower 48	2.65	1.60	1.62	1.09	1.74	1.19	(1.44)	2.05		0.62
Canada	1.35	0.71	0.37	1.69	1.02	1.68	0.79	1.01		1.16
Norway	14.86	11.65	11.22	10.43	12.08	13.40	16.03	21.14		16.85
Libya	5.68	5.64	4.98	4.79	5.25	4.98	4.64	6.03		5.27
Equatorial Guinea	11.10	7.41	9.50	8.24	9.30	10.02	13.65	15.35		12.75
Europe, Middle East and North Africa	13.16	10.21	10.31	9.47	10.87	11.71	14.49	18.22		14.74
Malaysia	3.67	3.70	3.60	3.41	3.59	3.34	3.34	4.03		3.51
Asia Pacific	3.67	3.70	3.60	3.41	3.59	3.34	3.34	4.03		3.51
Total consolidated operations	4.76	2.99	3.11	2.74	3.40	3.34	1.60	4.82		3.28
Equity affiliates	7.56	6.91	7.00	5.87	6.83	5.87	5.62	7.73		6.51
Total	5.62	4.16	4.28	3.72	4.44	4.09	2.58	5.70		4.20

ConocoPhillips

	2025					2026				
	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Full Year	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	YTD
CORPORATE AND OTHER										
Corporate and Other Earnings (Loss) ($ Millions)	(254)	(279)	(468)	(137)	(1,138)	(159)	(230)	48		(341)
Detail of Corporate and Other Earnings (Loss), net of tax ($ Millions)										
Net interest expense	(111)	(139)	(152)	(92)	(494)	(78)	(84)	(34)		(196)
Corporate G&A expenses	(110)	(147)	(163)	(66)	(486)	(97)	(110)	(83)		(290)
Technology*	(18)	(22)	(88)	(16)	(144)	(7)	(18)	(17)		(42)
Other	(15)	29	(65)	37	(14)	23	(18)	182		187
Total	(254)	(279)	(468)	(137)	(1,138)	(159)	(230)	48		(341)
**Includes investment in new technologies or businesses outside of our normal scope of operations and licensing revenues.*										
Corporate and Other Interest Expense, before-tax ($ Millions)										
Incurred interest	(285)	(324)	(325)	(305)	(1,239)	(318)	(314)	(281)		(913)
Capitalized interest*	80	92	102	110	384	120	132	139		391
Interest and debt expense	(205)	(232)	(223)	(195)	(855)	(198)	(182)	(142)		(522)
Interest income	74	65	60	104	303	109	80	104		293
Net Interest Expense	(131)	(167)	(163)	(91)	(552)	(89)	(102)	(38)		(229)
**Capitalized interest represents before-tax interest from external borrowings which is capitalized on major projects with an expected construction period of one year or longer.*										
Debt										
Total debt ($ Millions)	23,784	23,529	23,482	23,444	23,444	23,327	23,290	23,262		23,262
Debt-to-capital ratio (%)	27 %	26 %	27 %	27 %	27 %	27 %	26 %	26 %		26 %
Equity ($ Millions)	65,238	65,572	64,923	64,487	64,487	64,541	65,349	65,991		65,991

Certain totals and percentages may differ from the sum of the underlying components due to rounding.

REFERENCE

Commonly Used Abbreviations

Earnings	Net Income (loss) Attributable to ConocoPhillips
DD&A	Depreciation, Depletion and Amortization
G&G	Geological and Geophysical
G&A	General and Administrative
JCC	Japan Crude Cocktail
LNG	Liquefied Natural Gas
NGLs	Natural Gas Liquids
WCS	Western Canadian Select
WTI	West Texas Intermediate

Units of Measurement

BBL	Barrel
BOE	Barrel of Oil Equivalent
MMBBL	Million of Barrels
MBD	Thousand of Barrels per Day
MBOED	Thousand of Barrels of Oil Equivalent per Day
MCF	Thousand Cubic Feet
MMBTU	Million British Thermal Units
MMCFD	Million Cubic Feet per Day