

## Supplementary Information – Third quarter 2023

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

### Group measures

The following measures or associated adjustments are defined in Glossary on pages 31-36 of our third-quarter 2023 results announcement:

- Underlying replacement cost (RC) profit or loss / Underlying RC profit or loss before interest and tax.
- Working capital.
- Net debt.
- Inventory holding gains and losses.
- Fair value accounting effects.
- Surplus cash flow.
- Cash balance point.
- Adjusted EBITDA.
- Adjusting items.
- Consolidation adjustment – UPII.
- Underlying effective tax rate (ETR).
- Inorganic capital expenditure.

## Adjusted EBITDA

Adjusted EBITDA is a non-IFRS measure presented for the group and bp's operating segments. It is defined in the Glossary on page 31 of our third-quarter 2023 results announcement.

We are unable to present reconciliations of forward-looking information for adjusted EBITDA for the group, strategic focus areas, the oil and gas business or transition growth engines (including biogas on a standalone basis), because without unreasonable efforts, we are unable to forecast accurately certain adjusting items required to calculate a meaningful comparable IFRS forward-looking financial measure. These items include inventory holding gains or losses, adjusting items and exploration expenditure written off that are difficult to predict in advance in order to include in an IFRS estimate.

<b>\$ billion</b>	<b>Year 2022</b>	<b>Year 2021</b>
Profit (loss) for the period	(1.4)	8.5
Finance costs	2.7	2.9
Net finance (income) expense relating to pensions and other post-retirement benefits	(0.1)	—
Taxation	16.8	6.7
Profit before interest and tax	18.0	18.1
Inventory holding (gains) losses, before tax	(1.4)	(3.7)
	16.7	14.4
Net (favourable) adverse impact of adjusting items, before interest and tax	29.4	7.9
Underlying RC profit before interest and tax	46.0	22.3
Excluding underlying RC profit before interest and tax - Rosneft and earnings from other businesses in Russia	—	2.9
Underlying RC profit (loss) before interest and tax, excluding Rosneft	46.0	19.4
Add back:		
Depreciation, depletion and amortization	14.3	14.8
Exploration expenditure written off	0.4	0.2
Adjusted EBITDA	60.7	34.4
<i>Of which</i>		
Resilient and focused hydrocarbons	56.9	30.6
Convenience and mobility	4.3	4.4

## gas & low carbon energy measures

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

<b>\$ million</b>	<b>Third quarter 2023</b>	<b>Second quarter 2023</b>	<b>Third quarter 2022</b>
<b>gas &amp; low carbon energy</b>			
RC profit (loss) before interest and tax	2,275	2,289	(2,956)
Net (favourable) adverse impact of adjusting items	(1,019)	(56)	9,196
Underlying RC profit before interest and tax	1,256	2,233	6,240
Add back: Depreciation, depletion and amortization	1,543	1,407	1,177
Exploration write-offs, net of adjusting items	15	(1)	10
Adjusted EBITDA	2,814	3,639	7,427

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

<b>\$ million</b>	<b>Third quarter 2023</b>	<b>Second quarter 2023</b>	<b>First quarter 2023</b>	<b>Fourth quarter 2022</b>	<b>Third quarter 2022</b>
<b>gas &amp; low carbon energy</b>					
RC profit (loss) before interest and tax	2,275	2,289	7,347	16,439	(2,956)
Net (favourable) adverse impact of adjusting items	(1,019)	(56)	(3,891)	(13,291)	9,196
Underlying RC profit before interest and tax	1,256	2,233	3,456	3,148	6,240

## oil production & operations measures

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

<b>\$ million</b>	<b>Third quarter 2023</b>	<b>Second quarter 2023</b>	<b>Third quarter 2022</b>
<b>oil production &amp; operations</b>			
RC profit before interest and tax	3,427	2,568	6,965
Net (favourable) adverse impact of adjusting items	(291)	209	(1,754)
Underlying RC profit before interest and tax	3,136	2,777	5,211
Add back: Depreciation, depletion and amortization	1,432	1,370	1,381
Exploration write-offs, net of adjusting items	59	242	180
Adjusted EBITDA	4,627	4,389	6,772

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

<b>\$ million</b>	<b>Third quarter 2023</b>	<b>Second quarter 2023</b>	<b>First quarter 2023</b>	<b>Fourth quarter 2022</b>	<b>Third quarter 2022</b>
<b>oil production &amp; operations</b>					
RC profit before interest and tax	3,427	2,568	3,317	1,688	6,965
Net (favourable) adverse impact of adjusting items	(291)	209	2	2,740	(1,754)
Underlying RC profit before interest and tax	3,136	2,777	3,319	4,428	5,211

## customers and products measures

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

<b>\$ million</b>	<b>Third quarter 2023</b>	<b>Second quarter 2023</b>	<b>First quarter 2023</b>	<b>Fourth quarter 2022</b>	<b>Third quarter 2022</b>
<b>customers &amp; products</b>					
RC profit before interest and tax	1,549	555	2,680	771	2,586
Net (favourable) adverse impact of adjusting items	506	241	79	1,131	139
Underlying RC profit before interest and tax	2,055	796	2,759	1,902	2,725

### Convenience gross margin

Convenience gross margin is a non-IFRS measure. Convenience gross margin is calculated as RC profit before interest and tax for the customers & products segment, excluding RC profit before interest and tax for the refining & trading business, and adjusting items for the convenience & mobility business to derive underlying RC profit before interest and tax for the convenience & mobility business; subtracting underlying RC profit before interest and tax for the Castrol business; adding back depreciation, depletion and amortization, production and manufacturing, distribution and administration expenses for convenience & mobility (excluding Castrol); subtracting earnings from equity-accounted entities in the convenience & mobility business (excluding Castrol) and gross margin for the retail fuels, EV charging, aviation, B2B and midstream businesses and material portfolio changes.

<b>\$ billion</b>	<b>Nine months 2023</b>	<b>Nine months 2022</b>
RC profit before interest and tax for customers & products	4.8	8.1
Subtract RC profit (loss) before interest and tax for refining & trading	3.3	5.9
RC profit before interest and tax for convenience & mobility	1.5	2.2
Net (favourable) adverse impact of adjusting items for convenience & mobility	0.3	0.1
Underlying RC profit before interest and tax for convenience & mobility	1.8	2.3
Subtract underlying RC profit before interest and tax for Castrol	0.5	0.6
Add back convenience & mobility (excluding Castrol) depreciation, depletion and amortization	1.1	0.8
Subtract convenience & mobility (excluding Castrol) production and manufacturing, distribution and administration expenses and adjusted for retail fuels, EV charging, aviation, B2B and midstream gross margin, and material portfolio changes	0.8	1.2
Subtract earnings from equity-accounted entities in convenience & mobility (excluding Castrol)	0.4	0.1
Convenience gross margin, excluding material portfolio changes	1.2	1.2
Foreign exchange effects	—	0.0
Convenience gross margin at constant foreign exchange <sup>(a)</sup>	1.2	1.1
Convenience gross margin growth	8%	

(a) Values are all at average foreign exchange rates for the nine months of 2023.