

BP Consolidated Income Statements

Table 7

Summary of BP's Consolidated Income Statements [1] (Dollars in millions)

Description	2009		2010		2011		2012		2013		Six Months Ended Q2 2014	
	\$	%	\$	%	\$	%	\$	%	\$	%	\$	%
Sales and other operating revenues	\$ 239,272	97.0%	\$ 297,107	96.3%	\$ 375,713	97.3%	\$ 375,765	96.7%	\$ 379,136	95.6%	\$ 185,667	98.3%
Gains on sale of businesses and fixed assets [2]	2,173	0.9%	6,383	2.1%	4,132	1.1%	6,697	1.7%	13,115	3.3%	379	0.2%
Earnings from jointly controlled entities – after interest and tax	1,286	0.5%	1,175	0.4%	767	0.2%	260	0.1%	447	0.1%	270	0.1%
Earnings from associates – after interest and tax	2,615	1.1%	3,582	1.2%	4,916	1.3%	3,675	0.9%	2,742	0.7%	2,011	1.1%
Interest and other income	792	0.3%	681	0.2%	688	0.2%	1,677	0.4%	777	0.2%	488	0.3%
Fair value gain (loss) on embedded derivatives	607	0.2%	(309)	-0.1%	68	0.0%	347	0.1%	459	0.1%	130	0.1%
Total Revenue	246,745	100.0%	308,619	100.0%	386,284	100.0%	388,421	100.0%	396,676	100.0%	188,945	100.0%
<i>Revenue growth rate</i>			25.1%		25.2%		0.6%		2.1%			
Purchases	163,772	66.4%	216,211	70.1%	285,133	73.8%	292,774	75.4%	298,351	75.2%	146,004	77.3%
Production and manufacturing expenses [3]	23,202	9.4%	23,757	7.7%	27,963	7.2%	28,931	7.4%	27,097	6.8%	13,531	7.2%
Production and similar taxes	3,752	1.5%	5,244	1.7%	8,280	2.1%	8,158	2.1%	7,047	1.8%	1,802	1.0%
Exploration expense	1,116	0.5%	843	0.3%	1,520	0.4%	1,475	0.4%	3,441	0.9%	1,337	0.7%
Distribution and administration expenses	14,038	5.7%	12,555	4.1%	13,958	3.6%	13,357	3.4%	13,070	3.3%	6,310	3.3%
Depreciation, depletion and amortization	12,106	4.9%	11,164	3.6%	11,357	2.9%	12,687	3.3%	13,510	3.4%	7,341	3.9%
Impairment and losses on sale of businesses and fixed assets	2,333	0.9%	1,689	0.5%	2,058	0.5%	6,275	1.6%	1,961	0.5%	1,200	0.6%
Deepwater Horizon incident costs	-	0.0%	40,858	13.2%	(3,800)	-1.0%	4,995	1.3%	430	0.1%	280	0.1%
Profit (loss) before interest and taxation	\$ 26,426	10.7%	\$ (3,702)	-1.2%	\$ 39,815	10.3%	\$ 19,769	5.1%	\$ 31,769	8.0%	11,140	5.9%
Finance costs	(1,110)	-0.4%	(1,170)	-0.4%	(1,187)	-0.3%	(1,072)	-0.3%	(1,068)	-0.3%	(564)	-0.3%
Net finance income (expense) relating to post-retirement benefits	(499)	-0.2%	(435)	-0.1%	(400)	-0.1%	(566)	-0.1%	(480)	-0.1%	(159)	-0.1%
Profit (loss) before taxation	\$ 24,817	10.1%	\$ (5,307)	-1.7%	\$ 38,228	9.9%	\$ 18,131	4.7%	\$ 30,221	7.6%	10,417	5.5%
Taxation	(8,273)	-3.4%	1,638	0.5%	(12,619)	-3.3%	(6,880)	-1.8%	(6,463)	-1.6%	(3,365)	-1.8%
Net Income (loss)	\$ 16,544		\$ (3,669)		\$ 25,609		\$ 11,251		\$ 23,758		\$ 7,052	
<i>Net Income margin</i>	6.7%		-1.2%		6.6%		2.9%		6.0%		3.7%	

Notes

[1] Source:

2009-2013: "FOI_quarterly_ifrs_full_book_4Q_2013.xlsx" downloaded from BP corporate website.

2014: "FOI_quarterly_ifrs_full_book_3Q_2014.xlsx" downloaded from BP corporate website.

[2] 2013 Gain on Sale of TNK-BP was \$12,500.

[3] Excludes costs associated with the Gulf Oil Spill which are broken out separately above.