

# Gulf of Mexico Cash Flow Projections 2014 - 2018

Table 17

## Gulf of Mexico Cash Flow Projections 2014-2018 [1] (Dollars in Millions)

Description	2014	%	2015	%	2016	%	2017	%	2018	%
Total Production (mboed) [2]	211		240		287		302		322	
Gross Margin (Segment Revenues)	\$ 6,196	100.00%	\$ 7,239	100.00%	\$ 8,860	100.00%	\$ 9,556	100.00%	\$ 10,449	100.00%
Operating Costs	(2,225)	-35.91%	(2,041)	-28.19%	(2,113)	-23.85%	(2,140)	-22.39%	(2,396)	-22.93%
Interest Paid	(27)	-0.44%	(27)	-0.37%	(27)	-0.30%	(27)	-0.28%	(27)	-0.26%
Change in Working Capital	(181)	-2.92%	3	0.04%	3	0.03%	3	0.03%	3	0.03%
Corporation Taxes Paid	(529)	-8.54%	(1,155)	-15.96%	(1,130)	-12.75%	(1,088)	-11.39%	(1,243)	-11.90%
<b>Operating Cash (Post Tax)</b>	<b>3,235</b>	<b>52.21%</b>	<b>4,019</b>	<b>55.52%</b>	<b>5,593</b>	<b>63.13%</b>	<b>6,305</b>	<b>65.98%</b>	<b>6,787</b>	<b>64.95%</b>
Investing Cash Flow (CAPEX)	(3,215)	-51.89%	(3,630)	-50.15%	(3,381)	-38.16%	(2,466)	-25.81%	(2,581)	-24.70%
<b>Net Cash Flow</b>	<b>\$ 20</b>	<b>0.32%</b>	<b>\$ 389</b>	<b>5.37%</b>	<b>\$ 2,212</b>	<b>24.97%</b>	<b>\$ 3,839</b>	<b>40.17%</b>	<b>\$ 4,206</b>	<b>40.25%</b>

## Notes

[1] Source: Gulf of Mexico Segment Operating Projections; Bates # BP-HZN-2179MDL08942839-08942843. The underlying information associated with this table was produced in connection with the deposition of Mr. Bucknall taken on July 2, 2014.

[2] mboed = thousand barrels of oil equivalent per day.