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contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes No |X|  
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BP p.l.c.  
Group results  
Second quarter and half year 2016(a)

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FOR IMMEDIATE RELEASE

London 26 July 2016

Second quarter 2015	First quarter 2016	Second quarter 2016	\$ million	First half 2016	First half 2015
(5,823)	(583)	(1,419)	Profit (loss) for the period(b)	(2,002)	(3,221)
(443)	98	(828)	Inventory holding (gains) losses*, net of tax	(730)	(942)
(6,266)	(485)	(2,247)	Replacement cost profit (loss)*	(2,732)	(4,163)
			Net (favourable) unfavourable impact of non-operating items* and fair value accounting effects*, net of tax		
7,579	1,017	2,967		3,984	8,053
1,313	532	720	Underlying replacement cost profit*	1,252	3,890
			Replacement cost profit (loss)		
(34.25)	(2.63)	(12.03)	per ordinary share (cents)	(14.71)	(22.77)
(2.05)	(0.16)	(0.72)	per ADS (dollars)	(0.88)	(1.37)
			Underlying replacement cost profit		
7.17	2.88	3.85	per ordinary share (cents)	6.73	21.27
0.43	0.17	0.23	per ADS (dollars)	0.40	1.28

- Replacement cost (RC) loss for the second quarter was \$2,247 million, compared with a loss of \$6,266 million a year ago. After adjusting for a net charge for non-operating items of \$2,819 million and net unfavourable fair value accounting effects of \$148 million (both on a post-tax basis), underlying RC profit for the second quarter was \$720 million, compared with \$1,313 million for the same period in 2015. For the half year, RC loss was \$2,732 million, compared with a loss of \$4,163 million a year ago. After adjusting for a net charge for non-operating items of \$3,597 million and net unfavourable fair value accounting effects of \$387 million (both on a post-tax basis), underlying RC profit for the half year was \$1,252 million, compared with \$3,890 million for the same period in 2015. The lower result arises mainly due to the impact of lower oil and gas realizations on the Upstream result. Non-operating items include a restructuring charge of \$68 million for the quarter and \$414 million for the half year. Cumulative restructuring charges from the beginning of the fourth quarter 2014 totalled \$1.9 billion by the end of the second quarter 2016.
- All amounts, including finance costs, relating to the Gulf of Mexico oil spill have been treated as non-operating items, with a net pre-tax charge of \$5,229 million for the second quarter and \$6,146 million for the half year. As announced on 14 July 2016, following significant progress in resolving outstanding claims arising from the 2010 Deepwater Horizon accident and oil spill, a reliable estimate has now been determined for all remaining material

liabilities arising from the incident, and a charge has been recorded this quarter. For further information on the Gulf of Mexico oil spill and its consequences see page 9 and Note 2 on page 17. See also Legal proceedings on page 33.

- Net cash provided by operating activities for the second quarter and half year was \$3.9 billion and \$5.8 billion respectively, compared with \$6.3 billion and \$8.1 billion for the same periods in 2015. Excluding post-tax amounts related to the Gulf of Mexico oil spill, net cash provided by operating activities for the second quarter and half year was \$5.3 billion and \$8.3 billion respectively, compared with \$6.4 billion and \$8.9 billion for the same periods in 2015.
- Net debt\* at 30 June 2016 was \$30.9 billion, compared with \$24.8 billion a year ago. The net debt ratio\* at 30 June 2016 was 24.7%, compared with 18.8% a year ago. Net debt and the net debt ratio are non-GAAP measures. See page 24 for more information.
- Capital expenditure on an accruals basis\* for the second quarter was \$4.2 billion, of which organic capital expenditure\* was \$3.9 billion, compared with \$4.7 billion for the same period in 2015, of which organic capital expenditure was \$4.5 billion. For the half year, capital expenditure on an accruals basis was \$8.1 billion, of which organic capital expenditure was \$7.9 billion, compared with \$9.1 billion for the same period in 2015, of which organic capital expenditure was \$8.9 billion. See page 26 for further information.
  - Disposal proceeds, as per the cash flow statement, were \$0.4 billion for the second quarter and \$1.6 billion for the half year, compared with \$0.5 billion and \$2.3 billion for the same periods in 2015. In addition, \$0.3 billion was received in the second quarter in relation to the sale of approximately 11.5% from our shareholding in Castrol India Limited.
- BP today announced a quarterly dividend of 10.00 cents per ordinary share (\$0.600 per ADS), which is expected to be paid on 16 September 2016. The corresponding amount in sterling will be announced on 6 September 2016. See page 23 for further information.

\* For items marked with an asterisk throughout this document, definitions are provided in the Glossary on page 30.

- (a) This results announcement also represents BP's half-year financial report (see page 10).
- (b) Profit attributable to BP shareholders.

The commentaries above and following should be read in conjunction with the cautionary statement on page 35.

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#### Group headlines (continued)

- The effective tax rate (ETR) on RC loss for the second quarter and half year was 51% and 49% respectively, compared with 33% and 47% for the same periods in 2015. Further to recording a charge for all remaining material liabilities relating to the Gulf of Mexico oil spill, the overall tax position was reviewed and the tax credit for the quarter reflects tax on the charge taken and other positive tax adjustments, all of which have been treated as non-operating items. Adjusting for non-operating items, fair value accounting effects and a one-off adjustment as a result of the reduction in the rate of the UK North Sea supplementary charge in the first quarter 2015, the underlying ETR in the second quarter and half year was 21% and 20% respectively, compared with 35% and 28% for the same periods in 2015. The underlying ETR for the half year is lower than a year ago mainly due to changes

in the mix of profits and foreign exchange effects.

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Analysis of RC profit (loss) before interest and tax  
and reconciliation to profit (loss) for the period

Second quarter 2015	First quarter 2016	Second quarter 2016	\$ million	First half 2016	First half 2015
			RC profit (loss) before interest and tax*		
228	(1,205)	(109)	Upstream	(1,314)	600
1,628	1,880	1,405	Downstream	3,285	3,711
510	66	246	Rosneft	312	693
(11,202)	(1,074)	(5,525)	Other businesses and corporate(a)	(6,599)	(11,833)
(39)	40	(121)	Consolidation adjustment – UPII*	(81)	(168)
(8,875)	(293)	(4,104)	RC profit (loss) before interest and tax	(4,397)	(6,997)
			Finance costs and net finance expense relating to		
(364)	(440)	(460)	pensions and other post-retirement benefits	(900)	(722)
3,013	273	2,346	Taxation on a RC basis	2,619	3,645
(40)	(25)	(29)	Non-controlling interests	(54)	(89)
(6,266)	(485)	(2,247)	RC profit (loss) attributable to BP shareholders	(2,732)	(4,163)
627	(132)	1,188	Inventory holding gains (losses)	1,056	1,383
(184)	34	(360)	Taxation (charge) credit on inventory holding gains and losses	(326)	(441)
(5,823)	(583)	(1,419)	Profit (loss) for the period attributable to BP shareholders	(2,002)	(3,221)

(a)Includes costs related to the Gulf of Mexico oil spill. See page 9 and also Note 2 on page 17 for further information on the accounting for the Gulf of Mexico oil spill.

Analysis of underlying RC profit before interest and tax

Second quarter 2015	First quarter 2016	Second quarter 2016	\$ million	First half 2016	First half 2015
			Underlying RC profit before interest and tax*		
494	(747)	29	Upstream	(718)	1,098
1,867	1,813	1,513	Downstream	3,326	4,025
510	66	246	Rosneft	312	693
(401)	(178)	(376)	Other businesses and corporate	(554)	(691)
(39)	40	(121)	Consolidation adjustment – UPII	(81)	(168)
2,431	994	1,291	Underlying RC profit before interest and tax	2,285	4,957
			Finance costs and net finance expense relating to		
(356)	(317)	(337)	pensions and other post-retirement benefits	(654)	(705)
(722)	(120)	(205)	Taxation on an underlying RC basis	(325)	(273)

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(40)	(25)	(29)	Non-controlling interests	(54)	(89)
1,313	532	720	Underlying RC profit attributable to BP shareholders	1,252	3,890

Reconciliations of underlying RC profit or loss to the nearest equivalent IFRS measure are provided on page 1 for the group and on pages 4-9 for the segments.

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Upstream

Second quarter	First quarter	Second quarter		First half	First half
2015	2016	2016	\$ million	2016	2015
225	(1,236)	(24)	Profit (loss) before interest and tax	(1,260)	615
3	31	(85)	Inventory holding (gains) losses*	(54)	(15)
228	(1,205)	(109)	RC profit (loss) before interest and tax	(1,314)	600
			Net (favourable) unfavourable impact of non-operating items* and fair value accounting effects*	596	498
266	458	138			
494	(747)	29	Underlying RC profit		

**O Reilly Automotive, Inc.**

**Profit Sharing and Savings Plan**

By:

/s/ Thomas McFall  
Executive Vice President of Finance and Chief Financial Officer

O Reilly Automotive, Inc.

(Principal Financial and Accounting Officer)

June 29, 2011

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**EXHIBIT INDEX**

Exhibit No.	Description
23.1	Consent Independent Registered Public Accounting Firm