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Third Quarter 2005	Second Quarter 2006	Third Quarter 2006	\$ million	Nine Months		%
				2006	2005	
6,463	7,266	6,231	Profit for the period*	19,120	18,656	
(2,053)	(1,148)	744	Inventory holding (gains) losses	(762)	(3,774)	
4,410	6,118	6,975	Replacement cost profit	18,358	14,882	23
11.86	16.59	18.76	- per ordinary share (pence)	50.01	38.08	
21.04	30.28	35.08	- per ordinary share (cents)	91.02	70.07	30
1.26	1.82	2.10	- per ADS (dollars)	5.46	4.20	

- o BP's third quarter replacement cost profit was \$6,975 million, compared with \$4,410 million a year ago, an increase of 58%. For the nine months, replacement cost profit was \$18,358 million compared with \$14,882 million, up 23%.
- o The third quarter result included a net non-operating gain of \$1,225 million compared with a net non-operating charge of \$921 million in the third quarter of 2005. This includes significant gains on upstream asset disposals. For the nine months, the net non-operating gain was \$1,214 million compared with a net non-operating charge of \$1,201 million for the nine months of 2005.
- o Compared with a year ago, the third quarter trading environment reflected higher oil realizations and higher retail margins but lower refining margins and lower gas realizations.
- o Net cash provided by operating activities for the quarter and nine months was \$5.1 billion and \$23.2 billion compared with \$6.4 billion and \$22.5 billion a year ago.
- o The ratio of net debt to net debt plus equity was 16%.
- o The quarterly dividend, to be paid in December, is 9.825 cents per share (\$0.5895 per ADS) compared with 8.925 cents per share a year ago. For the nine months, the dividend showed an increase of 10%. In sterling terms, the quarterly dividend is 5.241 pence per share, compared with 5.061 pence per share a year ago; for the nine months the increase was 8%. During the nine months, the company repurchased 1,024 million of its own shares at a cost of \$12 billion.

BP Group Chief Executive, Lord Browne, said:

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"The trading environment reflected higher oil realizations and retail margins but lower refining margins and gas realizations compared to a year ago. The third quarter result benefited from significant disposal gains and IFRS accounting effects. Results are being impacted by higher tax charges. The share buyback programme is continuing, with \$3.5 billion of share repurchases during the quarter".

\* Profit attributable to BP shareholders.

### Summary Quarterly Results

Exploration and Production's third quarter result benefited from higher liquid realizations offset by lower gas realizations. In addition, it included higher production taxes and higher costs, reflecting the impacts of sector specific inflation, revenue investment and production growth. Furthermore, the result includes significant net gains on the sale of assets. BP's share of the TNK-BP result benefited from a gain of \$892 million on the sale of its interest in the Urdmurtneft assets.

Compared with a year ago, the Refining and Marketing result, excluding Texas City, reflects strong operating performance. The lower result reflects lower refining margins, reduced supply optimization benefits and the impact of higher levels of refining turnaround activity. Retail margins improved strongly compared with a year ago. The result includes a significant gain related to IFRS fair value accounting effects.

In Gas, Power and Renewables, the lower third quarter result includes a charge for non-operating items compared with a gain in the same period last year. A significant reduction in the contribution from gas and power marketing and trading was partly offset by better operational performance in the natural gas liquids business and a lower charge related to IFRS fair value accounting.

Finance costs and Other finance expense was \$117 million for the quarter compared with \$181 million in the third quarter of 2005. Increases in market interest rates were more than offset by higher capitalized interest and a higher return on pension assets due to the increased market value of the pension asset base.

The consolidation adjustment, which removes the margin on sales between segments in respect of inventory at the period end, was a credit of \$440 million in the third quarter. This primarily reflects changes in the amount of BP equity production held in Refining and Marketing segment inventories.

The effective tax rate on replacement cost profit of continuing operations was 40% versus 34% a year earlier, reflecting the retroactive impact of the increase in the North Sea tax rate, enacted in July 2006. The effect of this change on the Group's effective tax rate is partly mitigated by a sharp decline in prices around the end of the quarter.

Capital expenditure was \$4.8 billion for the quarter, including \$1 billion in respect of our investment in Rosneft. Disposal proceeds were \$2.8 billion.

Net debt at the end of the quarter was \$16.8 billion. The ratio of net debt to net debt plus equity was 16%.

During the third quarter, the company repurchased 299 million of its own shares, at a cost of \$3.5 billion. Of these, 48 million shares were purchased for cancellation and the remainder are held in treasury. Additionally, shares to

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the value of \$1.25 billion were issued to Alfa Group and Access Renova (AAR) being the last instalment of the deferred consideration for our investment in TNK-BP.

The commentaries above and following are based on replacement cost profit.

The financial information for 2005 has been restated to reflect the following, all with effect from 1 January 2006: (a) the transfer of three equity-accounted entities from Other businesses and corporate to Refining and Marketing following the sale of Innovene; (b) the transfer of certain mid-stream assets and activities from Refining and Marketing and Exploration and Production to Gas, Power and Renewables; (c) the transfer of Hydrogen for Transport activities from Gas, Power and Renewables to Refining and Marketing; and (d) the change in the basis of accounting for over-the-counter forward sale and purchase contracts for oil, natural gas, NGLs and power. See Note 2 for further details.

### Non-Operating Items

\$ million	Third Quarter 2006
	-----
Exploration and Production	2,466
Refining and Marketing	(431)
Gas, Power and Renewables	(85)
Other businesses and corporate	78
	-----
	2,028
Taxation	(803)
	-----
Continuing Operations	1,225
Innovene Operations	-
Taxation	-
	-----
Total for all operations	1,225
	=====

### Reconciliation of Replacement Cost Profit to Profit for the Period

Third Quarter 2005	Second Quarter 2006	Third Quarter 2006	\$ million	Nine Months 2006	2005
6,534	7,826	9,935	Exploration and Production	24,584	18,919
1,875	1,856	1,503	Refining and Marketing	4,971	4,559

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347	453	152	Gas, Power and Renewables	906	948
(501)	(193)	(261)	Other businesses and corporate	(671)	(828)
(285)	(277)	440	Consolidation adjustments Unrealized profit in inventory	155	(442)
144	-	-	Net profit on transactions between continuing and Innovene operations (a)	-	399
-----				-----	
8,114	9,665	11,769	RC profit before interest and tax	29,945	23,555
-----				-----	
(181)	(107)	(117)	Finance costs and other finance expense	(367)	(546)
(2,674)	(3,441)	(4,614)	Taxation	(10,984)	(7,444)
(68)	(77)	(63)	Minority interest	(211)	(198)
-----				-----	
5,191	6,040	6,975	RC profit from continuing operations attributable to BP shareholders (b)	18,383	15,367
=====				=====	
1,938	1,148	(744)	Inventory holding gains (losses) for continuing operations	762	3,547
-----				-----	
7,129	7,188	6,231	Profit for the period from continuing operations attributable to BP shareholders	19,145	18,914
(666)	78	-	Profit (loss) for the period from Innovene operations (c)	(25)	(258)
-----				-----	
6,463	7,266	6,231	Profit for the period attributable to BP shareholders	19,120	18,656
=====				=====	
5,191	6,040	6,975	RC profit from continuing operations attributable to BP shareholders	18,383	15,367
(781)	78	-	RC profit (loss) from Innovene operations	(25)	(485)
-----				-----	
4,410	6,118	6,975	Replacement cost profit	18,358	14,882
=====				=====	

(a) In the circumstances of discontinued operations, Accounting Standards require that the profits earned by the discontinued operations, in this case the Innovene operations, on sales to the continuing operations be eliminated on consolidation from the discontinued operations, and attributed to the continuing operations and vice versa. This adjustment has two offsetting elements: the net margin on crude refined by Innovene as substantially all crude for their refineries was supplied by BP and most of the refined products manufactured were taken by BP; and the margin on sales of feedstock from BP's US refineries to Innovene's manufacturing plants. The profits attributable to individual segments were not affected by this adjustment. Neither does this representation indicate the profits earned by continuing or Innovene operations, as if they were stand-alone entities, for past

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periods or likely to be earned in future periods.

(b) Replacement cost profit reflects the current cost of supplies. The replacement cost profit for the period is arrived at by excluding from profit inventory holding gains and losses. BP uses this measure to assist investors to assess BP's performance from period to period. Replacement cost profit is not a recognized GAAP measure. Operating cash flow is calculated from the starting point of profit before taxation which includes inventory holding gains and losses. Operating cash flow also reflects working capital movements including inventories, trade and other receivables and trade and other payables. The carrying value of these working capital items will change for various reasons, including movements in oil, gas and products prices.

(c) See further detail in Note 3.

### Per Share Amounts

Third Quarter 2005	Second Quarter 2006	Third Quarter 2006	Nine Months	
			2006	2005
=====				
Results for the period (\$m)				
6,463	7,266	6,231	19,120	18,656
4,410	6,118	6,975	18,358	14,882
-----				
Shares in issue at period end (thousand)				
20,984,851	19,993,613	19,815,830	19,815,830	20,984,851
- ADS equivalent				
3,497,475	3,332,269	3,302,638	3,302,638	3,497,475
Average number of shares outstanding				
21,007,316	20,171,546	19,818,106	20,167,945	21,238,117
- ADS equivalent				
3,501,219	3,361,924	3,303,018	3,361,324	3,539,686
Per ordinary share (cents)				
30.75	35.94	31.46	94.80	87.84
RC profit				
21.04	30.28	35.08	91.02	70.07
Per ADS (cents)				
184.50	215.64	188.76	568.80	527.04
RC profit				
126.24	181.68	210.48	546.12	420.42
-----				

\* Profit attributable to BP shareholders.

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### Exploration and Production

Third Quarter 2005	Second Quarter 2006	Third Quarter 2006	\$ million	Nine Months	
2005	2006	2006		2006	2005
6,535	7,827	9,929	Profit before interest and tax(a)	24,572	18,928
(1)	(1)	6	Inventory holding (gains) losses	12	(9)
6,534	7,826	9,935	Replacement cost profit before interest and tax	24,584	18,919
			Results include:		
(106)	330	1,962	Impairment and gain (loss) on sale of businesses and fixed assets	2,301	831
-	-	(17)	Environmental and other provisions	(17)	-
-	-	-	Restructuring, integration and rationalization costs	-	-
(53)	149	521	Fair value gain (loss) on embedded derivatives	275	(887)
12	-	-	Other	-	37
(147)	479	2,466	Total non-operating items	2,559	(19)
177	97	351	Exploration expense	637	476
93	13	232	Of which: Exploration expenditure written off	359	224
2,313	2,355	2,250	Production (Net of Royalties) (b)		
159	176	172	Crude oil (mb/d)	2,323	2,385
2,472	2,531	2,422	Natural gas liquids (mb/d)	172	176
7,841	8,624	8,086	Total liquids (mb/d) (c)	2,495	2,561
3,824	4,018	3,816	Natural gas (mmcf/d)	8,471	8,412
			Total hydrocarbons (mboe/d) (d)	3,954	4,011
56.83	65.96	67.22	Average realizations(e)		
36.70	37.80	40.08	Crude oil (\$/bbl)	63.73	49.07
54.80	62.86	64.15	Natural gas liquids (\$/bbl)	37.81	31.30
4.75	4.44	4.49	Total liquids (\$/bbl)	60.91	47.22
41.68	44.58	45.47	Natural gas (\$/mcf)	4.83	4.45
			Total hydrocarbons (\$/boe)	44.74	36.97
61.63	69.59	69.60	Average oil marker prices(\$/bbl)		
63.18	70.46	70.44	Brent	67.02	53.68
60.91	68.84	69.02	West Texas Intermediate	68.09	55.43
			Alaska North Slope US West Coast	66.28	52.08
8.53	6.80	6.58	Average natural gas marker prices		
29.26	34.55	33.72	Henry Hub gas price (\$/mmbtu) (f)	7.45	7.19
			UK Gas - National		
			Balancing Point (p/therm)	46.28	32.42

(a) Profit from continuing operations and includes profit after interest and tax of equity-accounted entities.

(b) Includes BP's share of production of equity-accounted entities.

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- (c) Crude oil and natural gas liquids.
- (d) Natural gas is converted to oil equivalent at 5.8 billion cubic feet = 1 million barrels.
- (e) Based on sales of consolidated subsidiaries only - this excludes equity-accounted entities.
- (f) Henry Hub First of the Month Index.

### Exploration and Production

The replacement cost profit before interest and tax for the third quarter was \$9,935 million, an increase of 52% over the third quarter of 2005. This result benefited from higher liquid realizations offset by lower gas realizations. In addition, it included higher production taxes and higher costs, reflecting the impacts of sector specific inflation, revenue investment and production growth. Furthermore, BP's share of the TNK-BP result benefited from a gain of \$892 million on the sale of its interest in the Urdmurtneft assets. Net non-operating gains for the third quarter were \$2,466 million, mainly arising from net gains on sale of assets of \$1,985 million, primarily from the sale of a pre-development asset in the Gulf of Mexico, and fair value gains of \$521 million on embedded derivatives relating to North Sea gas contracts. The corresponding quarter in 2005 contained a net non-operating charge of \$147 million.

After adjusting for the effect of disposals, production increased by 3% compared with the third quarter of 2005. Actual production was broadly flat compared with the third quarter of 2005.

The replacement cost profit before interest and tax of \$24,584 million for the first nine months represented an increase of 30% over the same period of the previous year. This result benefited from higher oil and gas realizations partially offset by lower volumes, higher production taxes and higher costs reflecting the impacts of sector specific inflation, increased integrity spend and repairs, revenue investments and production growth. The nine months result included net gains on sales of assets of \$2,324 million and net fair value gains of \$275 million on embedded derivatives. The first nine months of 2005 contained a net non-operating charge of \$19 million.

After adjusting for the effect of disposals, production for the first nine months was up around 1% compared with the first nine months of 2005 as underlying production growth from major projects in the new profit centres and TNK-BP offset decline in existing profit centres. Actual production was down 57 mboe/d from 2005.

In September, we determined that the oil transit lines in the Eastern Operating Area of Prudhoe Bay could be returned to service for the purposes of in-line inspection. We have now returned to service all three flow stations previously shut down, and current production from Prudhoe Bay is around 400,000 barrels of oil and natural gas liquids per day (BP has a 26% interest in the Prudhoe Bay field). We are still committed to replacing the main oil transit lines (16 miles) in both the Eastern and Western Operating Areas of Prudhoe Bay and expect to complete this next year. The effect of reduced production at Prudhoe Bay on average third quarter production was 27 mboe/d.

Offshore commissioning work on the Thunder Horse platform is proceeding. Following a series of tests carried out over the past few months, which revealed metallurgical failures in components of the subsea system, we plan to retrieve and replace all the subsea components we believe could be at risk. This work



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will be done over the course of the next year and we do not expect production from Thunder Horse to begin before the middle of 2008. It is too early to estimate the additional costs involved in replacing the affected systems.

In our other major projects we continue to make good progress. In Azerbaijan, ACG and BTC continue to ramp up. The Shah Deniz gas field and East Azeri are on track to start up in the fourth quarter. In Angola, the FPSO for the Dalia field is now being moored.

During the quarter, we made a significant oil exploration discovery on the Kaskida prospect in approximately 5,900 feet of water in the Gulf of Mexico and in Angola, we announced the Titania discovery, our 11th discovery in Block 31. In addition we have been awarded the Birbhun coal bed methane licence in India and have reached agreement to acquire acreage in the UK Central North Sea which contains two discovered fields and further exploration potential.

During the quarter, we completed the sale of our remaining Gulf of Mexico Shelf assets which have been subject to pre-emption rights. In July, we completed the sale of our 28% interest in the Shenzi discovery in the Gulf of Mexico to Repsol. To date we have received \$3.8 billion of proceeds from our divestment activity in 2006. In August, TNK-BP completed the sale of its interest in the Urdmurtneft assets to Sinopec and we announced the sale of five onshore properties in South Louisiana.

### Refining and Marketing

Third Quarter 2005	Second Quarter 2006	Third Quarter 2006	\$ million	Nine Months 2006    2005	
=====				=====	
3,714	2,992	717	Profit before interest and tax(a)	5,747	7,999
(1,839)	(1,136)	786	Inventory holding (gains) losses	(776)	(3,440)
-----				-----	
1,875	1,856	1,503	Replacement cost profit before interest and tax	4,971	4,559
=====				=====	
Results include:					
(14)	112	2	Impairment and gain (loss) on sale of businesses and fixed assets	678	34
(140)	-	(33)	Environmental and other provisions	(33)	(140)
-	-	-	Restructuring, integration and rationalization costs	-	-
-	-	-	Fair value gain (loss) on embedded derivatives	-	-
-	(576)	(400)	Other	(976)	(733)
-----				-----	
(154)	(464)	(431)	Total non-operating items	(331)	(839)
=====				=====	
Refinery throughputs (mb/d)					
202	162	200	UK	158	192
687	671	622	Rest of Europe	644	668
1,328	1,200	1,213	USA	1,130	1,360
296	256	252	Rest of World	268	300
-----				-----	
2,513	2,289	2,287	Total throughput	2,200	2,520
=====				=====	
92.6	86.4	82.2	Refining availability (%) (b)	83.2	93.6

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=====			Oil sales volumes (mb/d)	=====	
			Refined products		
369	354	370	UK	356	354
1,402	1,311	1,367	Rest of Europe	1,331	1,357
1,674	1,631	1,609	USA	1,613	1,660
599	579	578	Rest of World	575	608
-----			-----		
4,044	3,875	3,924	Total marketing sales	3,875	3,979
2,010	1,682	1,911	Trading/supply sales	1,932	2,112
-----			-----		
6,054	5,557	5,835	Total refined product sales	5,807	6,091
2,471	1,996	1,913	Crude oil	2,160	2,474
-----			-----		
8,525	7,553	7,748	Total oil sales	7,967	8,565
=====			=====		
			Global Indicator Refining Margin		
			(\$/bbl) (c)		
7.78	5.78	4.54	NWE	4.40	5.46
17.12	17.74	11.47	USGC	13.36	11.31
13.40	14.75	11.50	Midwest	10.38	8.28
17.57	21.27	12.30	USWC	14.93	15.02
6.52	6.83	3.58	Singapore	4.65	5.94
12.35	12.59	8.40	BP Average	9.09	8.93
=====			=====		
			Chemicals production (kte)		
284	298	230	UK	831	918
771	741	776	Rest of Europe	2,359	2,312
890	816	883	USA	2,488	3,215
1,674	1,728	1,682	Rest of World	5,097	4,225
-----			-----		
3,619	3,583	3,571	Total production	10,775	10,670
=====			=====		

- (a) Profit from continuing operations and includes profit after interest and tax of equity-accounted entities.
- (b) Refining availability is defined as the ratio of units which are available for processing, regardless of whether they are actually being used, to total capacity. Where there is planned maintenance, such capacity is not regarded as being available. During the first nine months 2006, there was planned maintenance of a substantial part of the Texas City refinery.
- (c) The Global Indicator Refining Margin (GIM) is the average of regional indicator margins weighted for BP's crude refining capacity in each region. Each regional indicator margin is based on a single representative crude with product yields characteristic of the typical level of upgrading complexity. The regional indicator margins may not be representative of the margins achieved by BP in any period because of BP's particular refinery configurations and crude and product slate.

### Refining and Marketing

The replacement cost profit before interest and tax for the third quarter was \$1,503 million. This is compared to \$1,875 million for the same period last year. The nine months' result was \$4,971 million compared to \$4,559 million for

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the same period last year, up 9%.

The quarter's result included a charge of \$431 million for non-operating items. This includes a further provision of \$400 million as a result of the ongoing review of fatality and personal injury compensation claims associated with the incident in March 2005 at the Texas City refinery. In addition, non-operating items include impairment charges of \$90 million, a charge of \$33 million in respect of new, and revisions to existing, environmental and other provisions and net disposal gains of \$92 million. The non-operating charge for the corresponding quarter in 2005 was \$154 million.

The third quarter's result included a significant gain related to IFRS fair value accounting effects. The third quarter of 2005 included a smaller gain.

The results for both the third quarter and the first nine months of 2006, excluding Texas City, reflect strong operating performance. The reduction in the result in respect of Texas City, including the impact on associated businesses, was some \$320 million compared to the third quarter of 2005 and around \$1,400 million compared with the first nine months of 2005. These figures exclude the provisions for fatality and personal injury compensation claims which are treated as non-operating items. The third quarter result also reflects the absence of hurricane activity which negatively impacted the third quarter of 2005.

This quarter's result reflects lower refining margins and reduced supply optimization benefits driven by lower crude and product prices, particularly around the end of the quarter. The quarter's result also included the impact of higher levels of refining turnaround activity. Retail margins improved strongly compared with the third quarter of 2005 due to the steady decline in wholesale product prices. The result for the first nine months reflects higher marketing margins and supply optimization benefits compared with the first nine months of 2005.

Refinery throughputs for the quarter and nine months were 2,287 mb/d and 2,200 mb/d respectively, lower than in the corresponding periods of 2005. This is primarily as a result of the phased start-up of production at our Texas City refinery during 2006. The recommissioning of the Texas City refinery continues, with throughput for the quarter averaging 247 mb/d. Refining availability for the quarter, excluding Texas City, was 96.3%, higher than in the corresponding period last year. Marketing sales were 3,924 mb/d for the third quarter and 3,875 mb/d for the first nine months of the year, compared with 4,044 mb/d and 3,979 mb/d for the corresponding periods in the previous year.

During the quarter, BP announced that it has entered the final planning stage of a \$3 billion investment in Canadian heavy crude oil processing capability at its Whiting refinery located in northwest Indiana. The intention is to reconfigure the Whiting refinery so most of its feedstock can be heavy Canadian crude oil. Reconfiguring the refinery also has the potential to increase its production of motor fuels by around 15 percent, which is approximately 1.7 million additional gallons of gasoline and diesel per day. Construction is tentatively scheduled to begin in 2007 and be completed by 2011, pending regulatory approval.

### Gas, Power and Renewables

Third Quarter 2005	Second Quarter 2006	Third Quarter 2006	\$ million	Nine Months 2006	2005
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445	463	152	Profit before interest and tax(a)	853	1,046
(98)	(10)	-	Inventory holding (gains) losses	53	(98)
-----					
347	453	152	Replacement cost profit before interest and tax	906	948
=====					
Results include:					
(2)	(1)	(65)	Impairment and gain (loss) on sale of businesses and fixed assets	(66)	81
6	-	-	Environmental and other provisions	-	6
-	-	-	Restructuring, integration and rationalization costs	-	-
91	107	(20)	Fair value gain (loss) on embedded derivatives	32	200
-	-	-	Other	-	-
-----					
95	106	(85)	Total non-operating items	(34)	287
=====					

(a) Profit from continuing operations and includes profit after interest and tax of equity-accounted entities.

The replacement cost profit before interest and tax for the third quarter and nine months was \$152 million and \$906 million respectively, compared with \$347 million and \$948 million a year ago. Included in the result for the quarter was a charge for non-operating items of \$85 million arising from fair value losses of \$20 million on embedded derivatives related to long-term gas contracts, a charge of \$70 million for the impairment of a North American NGL asset and a \$5 million gain on disposal. The corresponding quarter of 2005 included a net non-operating gain of \$95 million, largely comprising fair value gains of \$91 million on embedded derivatives.

The third quarter result was 56% lower than the same quarter of 2005. The decrease was primarily due to a non-operating charge in the current quarter compared with a net non-operating gain in the same period last year. A significant reduction in the contribution from gas and power marketing and trading was partly offset by better operational performance in the natural gas liquids business and a lower charge related to IFRS fair value accounting. Similarly, the nine month result was marginally lower than the same period in 2005, largely reflecting a net charge for non-operating items compared with a gain in the same period last year and higher IFRS fair value accounting charges, partly offset by higher contributions from the operating businesses.

In August, we purchased Greenlight Energy, Inc., a US-based developer of wind power generation projects. The purchase will further accelerate the rapid growth of BP's wind power business in North America. In Korea, K-power Company Limited (BP 35%) completed construction of a 1,074MW, LNG-fired combined cycle power plant near Kwangyang City, which has begun full commercial operation.

### Other Businesses and Corporate

Third Quarter 2005	Second Quarter 2006	Third Quarter 2006	\$ million	Nine Months 2006	2005
=====					
=====					

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Profit (loss) before					
(501)	(192)	(213)	interest and tax(a)	(620)	(828)
-	(1)	(48)	Inventory holding (gains) losses	(51)	-
-----					
Replacement cost profit (loss)					
(501)	(193)	(261)	before interest and tax	(671)	(828)
=====					
Results include:					
4	21	(10)	Impairment and gain (loss) on sale	12	38
(296)	-	96	of businesses and fixed assets	96	(274)
(6)	-	-	Environmental and other provisions	-	(77)
8	5	(8)	Restructuring, integration and	5	(10)
-	-	-	rationalization costs	-	3
-----					
(290)	26	78	Fair value gain (loss) on	113	(320)
=====					
Other					
Total non-operating items					

(a) Profit from continuing operations and includes profit after interest and tax of equity-accounted entities.

Other businesses and corporate comprises Finance, the group's aluminium asset, interest income and costs relating to corporate activities. The third quarter's result includes a net gain of \$78 million in respect of non-operating items. This includes a net credit of \$96 million in relation to new, and revisions to existing, environmental and other provisions. Also included in the result, but not treated as a non-operating item, is a charge resulting from new, and revisions to existing, vacant space provisions.

Dividends Payable					
December	September	December	June, September		
2005	2006	2006	and December		
			2006	2005	
=====					
Dividends per ordinary share					
8.925	9.825	9.825	29.025	26.35	
5.061	5.324	5.241	15.816	14.63	
53.55	58.95	58.95	174.15	158.10	
-----					

BP today announced a dividend of 9.825 cents per ordinary share to be paid in December. Holders of ordinary shares will receive 5.241 pence per share and holders of American Depositary Receipts (ADRs) \$0.5895 per ADS share. The dividend is payable on 4 December to shareholders on the register on 10 November. Participants in the Dividend Reinvestment Plan (DRIP) or the DRIP facility in the US Direct Access Plan will receive the dividend in the form of

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shares, also on 4 December.

### Outlook

BP Group Chief Executive, Lord Browne, concluded:

"World economic growth has been sustained. US economic growth appears to have slowed compared to the second quarter, but growth in Europe and Asia has been robust. The near-term global outlook is for slower but resilient growth.

"Crude oil prices averaged \$69.60 per barrel (Dated Brent) in the third quarter of 2006, similar to the second quarter average and nearly \$8 per barrel above the same period last year. After peaking above \$78 per barrel in early August prices have declined and in early October were below \$60 per barrel. Ample inventories, a perceived lessening of geopolitical tensions, and a lack of hurricane-related disruptions have contributed to the decline. OPEC members have announced an intent to reduce production.

"US natural gas prices averaged \$6.58/mmbtu (Henry Hub first of month index) in the third quarter, \$0.22/mmbtu below the second quarter average and nearly \$2/mmbtu below the same period last year. Gas continued to trade at a discount to residual fuel oil. Domestic production growth retained its momentum, and consumption outside the power sector remained sluggish. Gas in storage at the end of September was 12% above the five-year average. Prices should be supported by seasonally rising winter demand.

"UK gas prices (NBP day-ahead) in the third quarter averaged 33.72 pence per therm, slightly below the second quarter but 15% above the same period last year. Since the peak in late July, prices have fallen significantly, facilitated by fewer North Sea maintenance closures, LNG imports, and most recently, the testing of the Langeled pipeline. Rough storage is full and import capacity has increased, easing most concerns over winter supply availability.

"The global average indicator refining margin fell to \$8.40/bbl in the third quarter of 2006, down more than \$4/bbl versus the second quarter and by a similar amount versus the third quarter last year. Margins were strong in July and August but fell away sharply during September on the end of the US gasoline season, limited hurricane activity and growing product inventory levels. So far in October, margins have averaged around \$5/bbl, and should be underpinned in the near term by the autumn refinery turnaround programme and demand for distillates once colder weather arrives.

"Retail margins increased significantly in August and September due to a steady fall in the cost of product, leaving average retail margins for the third quarter above the previous two quarters. More stable raw material costs during October to date and an increase in competitive pressures suggest that marketing margins in the fourth quarter are likely to be weaker.

"The UK Government's announced increase in the North Sea supplemental tax rate has been enacted. This increase has two effects; first to create a one-time deferred tax charge and second to increase current tax to reflect the 2006 impact of the higher rate, which is retroactive to the start of the year. The full year aggregate effective tax rate is expected to be around 37%.

"Our strategy is unchanged. We continue to execute it with discipline and focus. Production for the year is expected to be around 3.950 mmb/d, lower than in 2005 due principally to divestments and the impact of higher prices on entitlements under Production Sharing Contracts. Capital expenditure excluding acquisitions is expected to be around \$16 billion for the year. Divestment

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proceeds are expected to be around \$6 billion."

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Cautionary Statement: The foregoing discussion, in particular the statements under "Outlook", contains forward looking statements particularly those regarding retrieval and replacement of components of the sub-sea system at risk of metallurgical failure at Thunder Horse; the completion of offshore commissioning work at, receipt of approvals for and start-up of production from Thunder Horse; return to service of replaced oil transit lines at Prudhoe Bay; recommissioning of the Texas City refinery and the timing of the realization of its full financial potential; the growth of BP's windpower business and planned investments in biofuels research, development and marketing; world economic growth; oil and gas prices; UK oil and gas inventories; refining margins; marketing margins; the effect of the increase in the North Sea supplemental tax rate; the aggregate effective tax rate; the sanctioning, timing and effect of major projects; production; divestments and resulting adjustments to production; capital expenditure; and divestment proceeds. By their nature, forward looking statements involve risks and uncertainties and actual results may differ from those expressed in such statements depending on a variety of factors including the following: the timing of bringing new fields on stream; industry product supply; OPEC policy decisions; demand and pricing; currency exchange rates; operational problems; general economic conditions including inflationary pressures; political stability; economic growth and outlook in relevant areas of the world; changes in governmental regulations; exchange rate fluctuations; development and use of new technology; the actions of competitors; natural disasters and other changes in business conditions; prolonged adverse weather conditions; wars and acts of terrorism or sabotage; and other factors discussed in this Announcement. For more information you should refer to our Annual Report and Accounts 2005 and our 2005 Annual Report on Form 20-F/A filed with the US Securities and Exchange Commission.

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### BP p.l.c. and Subsidiaries Summarized Group Income Statement

Third Quarter 2005	Second Quarter 2006	Third Quarter 2006		Nine Months 2006	2005
\$ million				\$ million	
66,716	72,132	68,540	Sales and other operating revenues (Note 4)	203,960	177,382
1,020	818	1,878	Earnings from jointly controlled entities - after interest and tax	3,269	2,248
112	114	88	Earnings from associates - after interest and tax	317	327
113	106	220	Interest and other revenues	524	384
67,961	73,170	70,726	Total revenues	208,070	180,341

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			Gain on sale of businesses and fixed assets	3,414	1,328
30	541	2,276			
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67,991	73,711	73,002	Total revenues and other income	211,484	181,669
46,751	50,427	48,431	Purchases	142,677	119,783
4,590	5,876	6,275	Production and manufacturing expenses	17,368	14,974
834	855	1,202	Production and similar taxes (Note 5)	2,989	2,180
2,041	2,308	2,194	Depreciation, depletion and amortization	6,687	6,420
148	80	387	Impairment and losses on sale of businesses and fixed assets	489	344
177	97	351	Exploration expense (Note 5)	637	476
3,444	3,516	3,630	Distribution and administration expenses	10,242	9,693
(46)	(261)	(493)	Fair value (gain) loss on embedded derivatives	(312)	697
<hr style="border-top: 1px dashed black;"/>					
10,052	10,813	11,025	Profit before interest and taxation from continuing operations	30,707	27,102
144	153	169	Finance costs (Note 6)	513	444
37	(46)	(52)	Other finance (income) expense (Note 7)	(146)	102
<hr style="border-top: 1px dashed black;"/>					
9,871	10,706	10,908	Profit before taxation from continuing operations	30,340	26,556
2,674	3,441	4,614	Taxation	10,984	7,444
<hr style="border-top: 1px dashed black;"/>					
7,197	7,265	6,294	Profit from continuing operations	19,356	19,112
(666)	78	-	Profit (loss) from Innovene operations (Note 3)	(25)	(258)
<hr style="border-top: 1px dashed black;"/>					
6,531	7,343	6,294	Profit for the period	19,331	18,854
<hr style="border-top: 1px dashed black;"/>					
			Attributable to:		
6,463	7,266	6,231	BP shareholders	19,120	18,656
68	77	63	Minority interest	211	198
<hr style="border-top: 1px dashed black;"/>					
6,531	7,343	6,294		19,331	18,854
<hr style="border-top: 1px dashed black;"/>					
Earnings per share - cents					
Profit for the period attributable to BP shareholders					
30.75	35.94	31.46	Basic	94.80	87.84
30.54	35.59	31.40	Diluted	94.12	86.84
Profit from continuing operations attributable to BP shareholders					
33.87	35.57	31.46	Basic	94.93	89.05
33.62	35.21	31.40	Diluted	94.24	88.04

### Summarized Group Balance Sheet

30 September 31 December  
2006 2005  
=====

\$ million



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### Non-current assets

Property, plant and equipment	87,584	85,947
Goodwill	10,624	10,371
Other intangible assets	5,104	4,772
Investments in jointly controlled entities	15,343	13,556
Investments in associates	5,717	6,217
Other investments	1,754	967

Fixed assets	126,126	121,830
--------------	---------	---------

Loans	822	821
Other receivables	787	770
Derivative financial instruments	3,182	3,652
Prepayments and accrued income	1,352	1,269
Defined benefit pension plan surplus	4,069	3,282

	136,338	131,624
--	---------	---------

### Current assets

Loans	129	132
Inventories	19,362	19,760
Trade and other receivables	38,570	40,902
Derivative financial instruments	11,632	9,726
Prepayments and accrued income	3,020	1,598
Current tax receivable	172	212
Cash and cash equivalents	3,199	2,960

	76,084	75,290
--	--------	--------

Assets classified as held for sale	1,104	-
------------------------------------	-------	---

Total assets	213,526	206,914
--------------	---------	---------

### Current liabilities

Trade and other payables	40,589	42,136
Derivative financial instruments	10,339	9,083
Accruals and deferred income	6,303	5,970
Finance debt	9,561	8,932
Current tax payable	4,403	4,274
Provisions	1,218	1,102

	72,413	71,497
--	--------	--------

### Non-current liabilities

Other payables	1,701	1,935
Derivative financial instruments	2,528	3,696
Accruals and deferred income	3,563	3,164
Finance debt	10,412	10,230
Deferred tax liabilities	17,343	16,443
Provisions	10,934	9,954

Defined benefit pension plan and other post-retirement benefit plan deficits	9,562	9,230
--	-------	-------

	56,043	54,652
--	--------	--------

Liabilities directly associated with the assets classified as held for sale	-	-
---	---	---

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Total liabilities	128,456	126,149
	-----	-----
Net assets	85,070	80,765
	=====	=====
Equity		
BP shareholders' equity	84,278	79,976
Minority interest	792	789
	-----	-----
	85,070	80,765
	=====	=====

Group Statement of Recognized Income and Expense

Third Quarter 2005	Second Quarter 2006	Third Quarter 2006		Nine Months 2006	2005
=====				=====	
\$ million				\$ million	
216	309	531	Currency translation differences	993	(2,182)
64	(44)	144	Available-for-sale investments marked to market	297	86
(17)	(79)	(1)	Available-for-sale investments - recycled to the income statement	(426)	(60)
(15)	230	(15)	Cash flow hedges marked to market	272	(164)
4	19	(26)	Cash flow hedges - recycled to the income statement	50	(7)
-	-	5	Cash flow hedges - recycled to the balance sheet	5	-
(17)	(15)	(166)	Taxation	(120)	36
-----				-----	
235	420	472	Net income (expense) recognized directly in equity	1,071	(2,291)
6,531	7,343	6,294	Profit for the period	19,331	18,854
-----				-----	
6,766	7,763	6,766	Total recognized income and expense relating to the period	20,402	16,563
=====				=====	
6,698	7,686	6,703	Attributable to:	20,191	16,365
68	77	63	BP shareholders	211	198
-----				-----	
6,766	7,763	6,766	Minority interest	20,402	16,563
=====				=====	
-	-	-	Change in accounting policy - adoption of IAS 32 and 39 on 1 January 2005 (wholly attributable to BP shareholders)	-	(243)
=====				=====	

Movement in BP Shareholders' Equity

Movement in BP shareholders' equity \$ million

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At 31 December 2005	79,976
Profit for the period	19,120
Distribution to shareholders	(5,759)
Currency translation differences (net of tax)	933
Repurchase of ordinary share capital	(11,999)
Issue of ordinary share capital for employee share schemes	549
Issue of ordinary share capital for TNK-BP	1,250
Purchase of shares by ESOP trusts	(202)
Share-based payments (net of tax)	246
Available-for-sale investments (net of tax)	(93)
Cash flow hedges (net of tax)	257
	-----
At 30 September 2006	84,278
	=====

Summarized Group Cash Flow Statement

Third Quarter 2005	Second Quarter 2006	Third Quarter 2006		Nine Months 2006	Nine Months 2005
=====				=====	
\$ million				\$ million	
			Operating activities		
9,871	10,706	10,908	Profit before taxation from continuing operations	30,340	26,556
			Adjustments to reconcile profits before tax to net cash provided by operating activities		
93	13	232	Exploration expenditure written off	359	224
2,041	2,308	2,194	Depreciation, depletion and amortization	6,687	6,420
118	(461)	(1,889)	Impairment and (gain) loss on sale of businesses and fixed assets	(2,925)	(984)
(1,132)	(932)	(1,966)	Earnings from jointly controlled entities and associates	(3,586)	(2,575)
893	268	2,407	Dividends received from jointly controlled entities and associates	3,686	1,989
(5,718)	(2,753)	(6,756)	Working capital and other movements	(11,359)	(9,295)
-----				-----	
6,166	9,149	5,130	Net cash provided by operating activities of continuing operations	23,202	22,335
205	-	-	Net cash provided by operating activities of Innovene operations	-	147
-----				-----	
6,371	9,149	5,130	Net cash provided by operating activities	23,202	22,482
-----				-----	
(3,069)	(3,412)	(3,945)	Investing activities		
-	-	(102)	Capital expenditure	(10,652)	(8,805)
			Acquisitions, net of cash acquired	(102)	-
(2)	(26)	-	Investment in jointly controlled entities	(26)	(53)
(82)	(151)	(159)	Investment in associates	(467)	(367)

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226	1,899	2,662	Proceeds from disposal of fixed assets	5,045	1,978
-	90	135	Proceeds from disposal of businesses	391	-
11	58	33	Proceeds from loan repayments	163	91
<hr/>					
(2,916)	(1,542)	(1,376)	Net cash used in investing activities	(5,648)	(7,156)
<hr/>					
Financing activities					
(3,661)	(4,411)	(3,430)	Net repurchase of shares	(11,702)	(7,628)
497	514	706	Proceeds from long-term financing	1,616	1,790
(420)	(720)	(996)	Repayments of long-term financing	(1,781)	(3,623)
Net increase (decrease) in short-term debt					
2,983	941	294		525	966
(1,871)	(1,894)	(1,943)	Dividends paid - BP shareholders	(5,759)	(5,503)
(87)	(88)	(57)	- Minority interest	(211)	(422)
<hr/>					
(2,559)	(5,658)	(5,426)	Net cash used in financing activities	(17,312)	(14,420)
<hr/>					
Currency translation differences relating to cash and cash equivalents					
(74)	(36)	19		(3)	(83)
<hr/>					
822	1,913	(1,653)	Increase (decrease) in cash and cash equivalents	239	823
1,360	2,939	4,852	Cash and cash equivalents at beginning of period	2,960	1,359
<hr/>					
2,182	4,852	3,199	Cash and cash equivalents at end of period	3,199	2,182
<hr/>					

### Summarized Group Cash Flow Statement

Third Quarter 2005	Second Quarter 2006	Third Quarter 2006		Nine Months 2006	2005
\$ million				\$ million	
Working capital and other movements					
(86)	(122)	(141)	Interest receivable	(393)	(251)
81	145	120	Interest received	411	193
144	153	169	Finance costs	513	444
(384)	(351)	(267)	Interest paid	(928)	(835)
37	(46)	(52)	Other finance (income) expense	(146)	102
66	122	134	Share-based payments	339	222
Net operating charge for pensions and other post-retirement benefits,					
(21)	(47)	(36)	less contributions	(133)	(37)
Net charge for provisions,					
440	216	(115)	less payments	(106)	884
(Increase) decrease in inventories					
(3,737)	(2,351)	1,477		134	(6,320)
(Increase) decrease in other current and non-current assets					
(10,116)	2,008	(1,616)		727	(16,041)
Increase (decrease) in other current and non-current					

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10,425	135	(1,763)	liabilities	(1,735)	18,328
(2,567)	(2,615)	(4,666)	Income taxes paid	(10,042)	(5,984)
<hr/>					
(5,718)	(2,753)	(6,756)		(11,359)	(9,295)
<hr/>					

### Capital Expenditure and Acquisitions

Third Quarter 2005	Second Quarter 2006	Third Quarter 2006		Nine Months 2006	2005
\$ million				\$ million	
By business					
Exploration and Production					
221	244	220	UK	646	610
50	74	52	Rest of Europe	195	118
930	1,190	1,160	USA	3,371	2,869
1,292	1,476	2,505	Rest of World (a)	5,409	3,678
<hr/>					
2,493	2,984	3,937		9,621	7,275
<hr/>					
Refining and Marketing					
65	83	67	UK	211	205
99	101	149	Rest of Europe	315	277
282	252	289	USA	799	691
115	109	117	Rest of World	333	279
<hr/>					
561	545	622		1,658	1,452
<hr/>					
Gas, Power and Renewables					
3	6	17	UK	24	20
4	7	7	Rest of Europe	19	11
22	32	187	USA	239	54
10	19	9	Rest of World	42	26
<hr/>					
39	64	220		324	111
<hr/>					
Other businesses and corporate					
92	39	13	UK	71	249
40	-	-	Rest of Europe	-	118
29	80	32	USA	120	146
3	-	-	Rest of World	-	8
<hr/>					
164	119	45		191	521
<hr/>					
3,257	3,712	4,824		11,794	9,359
<hr/>					
By geographical area					
381	372	317	UK	952	1,084
193	182	208	Rest of Europe	529	524
1,263	1,554	1,668	USA	4,529	3,760
1,420	1,604	2,631	Rest of World	5,784	3,991
<hr/>					
3,257	3,712	4,824		11,794	9,359
<hr/>					
Included above:					
-	-	106	Acquisitions and asset exchanges	116	151
103	-	-	Innovene operations	-	357

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(a) Third quarter 2006 includes \$1 billion for the purchase of shares in Rosneft.

			Exchange rates	
			US dollar/sterling average rate	
1.78	1.83	1.87	for the period	1.82 1.84
1.76	1.81	1.87	US dollar/sterling period-end rate	1.87 1.76
			US dollar/euro average rate for	
1.22	1.26	1.27	the period	1.24 1.26
1.20	1.25	1.27	US dollar/euro period-end rate	1.27 1.20

Analysis of Profit Before Interest and Tax

Third Quarter 2005	Second Quarter 2006	Third Quarter 2006		
=====			Nine Months	
\$ million			2006	2005
=====			=====	
			\$ million	
By business				
Exploration and Production				
939	1,834	1,071	UK	4,070 2,424
301	393	499	Rest of Europe	1,195 1,923
2,071	2,255	3,820	USA	8,379 6,520
3,224	3,345	4,539	Rest of World	10,928 8,061
-----			-----	
6,535	7,827	9,929		24,572 18,928
-----			-----	
Refining and Marketing				
315	166	46	UK	57 (10)
1,121	785	387	Rest of Europe	1,858 2,938
1,671	1,526	65	USA	2,419 3,775
607	515	219	Rest of World	1,413 1,296
-----			-----	
3,714	2,992	717		5,747 7,999
-----			-----	
Gas, Power and Renewables				
(16)	188	(46)	UK	70 227
5	(2)	(15)	Rest of Europe	(10) 3
433	257	141	USA	566 660
23	20	72	Rest of World	227 156
-----			-----	
445	463	152		853 1,046
-----			-----	
Other businesses and corporate				
(144)	(80)	(327)	UK	(548) (532)
11	(45)	11	Rest of Europe	(35) 45
(361)	(37)	81	USA	(60) (383)
(7)	(30)	22	Rest of World	23 42
-----			-----	
(501)	(192)	(213)		(620) (828)
-----			-----	
10,193	11,090	10,585		30,552 27,145
(285)	(277)	440	Unrealized profit in inventory	155 (442)
144	-	-	Net profit on transactions between	
			continuing and Innovene operations	- 399

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10,052	10,813	11,025	Total for continuing operations	30,707	27,102
-----					
Innovene operations					
(289)	(90)	-	UK	(145)	(67)
(88)	(40)	-	Rest of Europe	(61)	407
(220)	(6)	-	USA	1	(124)
(28)	48	-	Rest of World	21	(16)
-----					
(625)	(88)	-		(184)	200
Net profit on transactions between					
(144)	-	-	continuing and Innovene operations	-	(399)
-----					
(769)	(88)	-	Total for Innovene operations	(184)	(199)
-----					
9,283	10,725	11,025	Total for period	30,523	26,903
=====					
By geographical area					
1,138	2,148	754	UK	3,674	2,206
1,523	1,059	930	Rest of Europe	2,984	5,175
3,543	3,717	4,491	USA	11,453	10,165
3,848	3,889	4,850	Rest of World	12,596	9,556
-----					
10,052	10,813	11,025	Total for continuing operations	30,707	27,102
=====					

Analysis of Replacement Cost Profit  
Before Interest and Tax

Third Quarter 2005	Second Quarter 2006	Third Quarter 2006		Nine Months 2006	2005
=====				=====	
\$ million				\$ million	
By business					
Exploration and Production					
939	1,834	1,071	UK	4,070	2,424
301	393	499	Rest of Europe	1,195	1,923
2,070	2,254	3,827	USA	8,392	6,511
3,224	3,345	4,538	Rest of World	10,927	8,061
-----					
6,534	7,826	9,935		24,584	18,919
-----					
Refining and Marketing					
267	171	138	UK	161	(65)
656	584	765	Rest of Europe	1,913	1,737
533	749	388	USA	1,774	1,893
419	352	212	Rest of World	1,123	994
-----					
1,875	1,856	1,503		4,971	4,559
-----					
Gas, Power and Renewables					
(16)	188	(46)	UK	70	227
(3)	(4)	(17)	Rest of Europe	(20)	2
408	250	150	USA	578	630

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(42)	19	65	Rest of World	278	89
-----				-----	
347	453	152		906	948
-----				-----	
			Other businesses and corporate		
(144)	(80)	(327)	UK	(548)	(532)
11	(46)	9	Rest of Europe	(40)	45
(361)	(37)	35	USA	(106)	(383)
(7)	(30)	22	Rest of World	23	42
-----				-----	
(501)	(193)	(261)		(671)	(828)
-----				-----	
8,255	9,942	11,329		29,790	23,598
(285)	(277)	440	Unrealized profit in inventory	155	(442)
144	-	-	Net profit on transactions between		
			continuing and Innovene operations	-	399
-----				-----	
8,114	9,665	11,769	Total for continuing operations	29,945	23,555
-----				-----	
			Innovene operations		
(276)	(90)	-	UK	(145)	(137)
(169)	(40)	-	Rest of Europe	(61)	256
(258)	(6)	-	USA	1	(126)
(37)	48	-	Rest of World	21	(20)
-----				-----	
(740)	(88)	-		(184)	(27)
(144)	-	-	Net profit on transactions between		
			continuing and Innovene operations	-	(399)
-----				-----	
(884)	(88)	-	Total for Innovene operations	(184)	(426)
-----				-----	
7,230	9,577	11,769	Total for period	29,761	23,129
=====				=====	
			By geographical area		
1,089	2,153	846	UK	3,778	2,151
1,049	855	1,304	Rest of Europe	3,024	3,972
2,376	2,932	4,784	USA	10,787	8,245
3,600	3,725	4,835	Rest of World	12,356	9,187
-----				-----	
8,114	9,665	11,769	Total for continuing operations	29,945	23,555
=====				=====	

Analysis of Non-operating Items

Third Quarter 2005	Second Quarter 2006	Third Quarter 2006		Nine Months	
=====				2006	2005
=====				=====	
\$ million				\$ million	
By business					
Exploration and Production					
(53)	386	540	UK	532	(1,021)
-	83	(27)	Rest of Europe	56	1,030
(106)	9	2,016	USA	2,027	(110)
12	1	(63)	Rest of World	(56)	82
-----				-----	
(147)	479	2,466		2,559	(19)
-----				-----	
Refining and Marketing					



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	(3)	(1)	(27)	UK		(8)	(18)
	(53)	(29)	(18)	Rest of Europe		182	(64)
	(96)	(446)	(264)	USA		(614)	(725)
	(2)	12	(122)	Rest of World		109	(32)
	-----					-----	
	(154)	(464)	(431)			(331)	(839)
	-----					-----	
	Gas, Power and Renewables						
	90	107	(20)	UK		32	261
	-	-	-	Rest of Europe		-	-
	5	(1)	5	USA		4	26
	-	-	(70)	Rest of World		(70)	-
	-----					-----	
	95	106	(85)			(34)	287
	-----					-----	
	Other businesses and corporate						
	(6)	-	(25)	UK		(25)	(54)
	-	(1)	(2)	Rest of Europe		(3)	11
	(284)	10	105	USA		124	(277)
	-	17	-	Rest of World		17	-
	-----					-----	
	(290)	26	78			113	(320)
	-----					-----	
	Total before taxation for continuing						
	(496)	147	2,028	operations		2,307	(891)
	167	(53)	(803)	Taxation credit (charge)		(902)	296
	-----					-----	
	(329)	94	1,225	Total after taxation for continuing operations		1,405	(595)
	-----					-----	
	Innovene operations						
	(301)	(90)	-	UK		(145)	(325)
	(224)	(40)	-	Rest of Europe		(61)	(224)
	(208)	(6)	-	USA		1	(208)
	(26)	48	-	Rest of World		21	(26)
	-----					-----	
	Total before taxation for Innovene						
	(759)	(88)	-	operations (a)		(184)	(783)
	167	-	-	Taxation credit (charge)		(7)	177
	-----					-----	
	(592)	(88)	-	Total after taxation for Innovene operations		(191)	(606)
	-----					-----	
	(921)	6	1,225	Total after taxation for period		1,214	(1,201)
	=====					=====	

(a) Includes the loss on re-measurement to fair value of \$88 million in the second quarter of 2006, \$96 million in the first quarter of 2006 and \$724 million in the third quarter of 2005, and impairment charges of \$24 million and \$35 million in the first and third quarters of 2005 respectively.

### Depreciation of Fixed Asset Revaluation Adjustment

	Third Quarter 2005	Second Quarter 2006	Third Quarter 2006			Nine Months 2006	2005
	=====					=====	
	\$ million					\$ million	

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			Exploration and Production		
6	7	13	UK	28	26
64	48	48	USA	151	210
5	4	4	Rest of World	13	13
-----				-----	
75	59	65		192	249
-----				-----	
			Refining and Marketing		
25	25	25	USA	75	76
-----				-----	
25	25	25		75	76
-----				-----	
			Gas, Power and Renewables		
6	5	6	USA	17	17
-----				-----	
6	5	6		17	17
-----				-----	
106	89	96	Total depreciation of revaluation adjustment (a) (b)	284	342
=====				=====	

(a) Relates to the revaluation adjustment consequent upon the ARCO acquisition.

(b) Excludes impairment of the revaluation adjustment which is included in non-operating items.

### Net Debt Ratio - Net Debt: Net Debt + Equity

Third Quarter 2005	Second Quarter 2006	Third Quarter 2006			Nine Months 2006	2005
=====			=====			
\$ million			\$ million			
22,159	19,286	19,973	Gross debt	19,973	22,159	
2,182	4,852	3,199	Cash and cash equivalents	3,199	2,182	
-----				-----		
19,977	14,434	16,774	Net debt	16,774	19,977	
=====				=====		
82,726	82,356	85,070	Equity	85,070	82,726	
19%	15%	16%	Net debt ratio	16%	19%	
=====				=====		

### Production and Realizations

Third Quarter 2005	Second Quarter 2006	Third Quarter 2006			Nine Months 2006	2005
=====			=====			
			Production (a) (d)			
			Crude oil (mb/d) (net of royalties)			
224	264	199	UK	244	267	
64	60	55	Rest of Europe	60	71	
427	444	404	USA	431	511	

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1,598	1,587	1,592	Rest of World	1,588	1,536
-----					
2,313	2,355	2,250	Total crude oil production	2,323	2,385
=====					
Natural gas liquids (mb/d)					
(net of royalties)					
12	16	14	UK	14	16
4	3	3	Rest of Europe	3	4
113	121	119	USA	120	125
30	35	36	Rest of World	35	31
-----					
159	176	172	Total natural gas liquids production	172	176
=====					
Liquids (b) (mb/d) (net of royalties)					
236	280	213	UK	258	283
68	64	58	Rest of Europe	63	75
540	565	523	USA	551	636
1,628	1,622	1,628	Rest of World	1,623	1,567
-----					
2,472	2,531	2,422	Total liquids production	2,495	2,561
=====					
Natural gas (mmcf/d) (net of royalties)					
831	911	754	UK	952	1,068
99	83	100	Rest of Europe	92	109
2,456	2,493	2,332	USA	2,436	2,610
4,455	5,138	4,900	Rest of World	4,991	4,625
-----					
7,841	8,624	8,086	Total natural gas production	8,471	8,412
=====					
Average realizations(c)					
Crude oil (\$/bbl)					
57.77	67.82	64.74	UK	64.34	50.15
56.64	65.37	68.83	USA	64.05	49.15
55.89	64.90	67.05	Rest of World	62.78	47.68
56.83	65.96	67.22	BP Average	63.73	49.07
=====					
Natural gas liquids (\$/bbl)					
47.49	46.33	46.48	UK	46.94	36.03
36.39	37.32	38.50	USA	36.39	30.15
32.97	35.18	41.15	Rest of World	37.84	32.63
36.70	37.80	40.08	BP Average	37.81	31.30
=====					
Liquids (\$/bbl) (b)					
57.26	66.61	63.57	UK	63.39	49.35
53.17	60.21	62.95	USA	58.92	46.05
54.63	63.00	65.50	Rest of World	61.25	46.79
54.80	62.86	64.15	BP Average	60.91	47.22
=====					
Natural gas (\$/mcf)					
4.45	5.67	5.55	UK	6.55	5.01
6.77	5.44	5.51	USA	5.96	5.95
3.43	3.54	3.62	Rest of World	3.70	3.24
4.75	4.44	4.49	BP Average	4.83	4.45
=====					

(a) Includes BP's share of production of equity-accounted entities.

(b) Crude oil and natural gas liquids.

(c) Based on sales of consolidated subsidiaries only - this excludes equity-accounted entities.

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- (d) Because of rounding, some totals may not agree exactly with the sum of their component parts.

### Notes

#### 1. Basis of preparation

BP prepares its Annual Report and Accounts on the basis of International Financial Reporting Standards (IFRS) as adopted for use by the European Union (EU). The financial information presented herein has been prepared in accordance with the accounting policies expected to be used in preparing the Annual Report and Accounts 2006, which do not differ significantly from those used for the Annual Report and Accounts 2005.

#### 2. Resegmentation and other changes to comparatives

With effect from 1 January 2006 the following changes to the business segment boundaries have been implemented:

- (a) Following the sale of Innovene to INEOS in December 2005, the transfer of three equity-accounted entities (Shanghai SECCO Petrochemical Company Limited in China and Polyethylene Malaysia Sdn Bhd (PEMSB) and Ethylene Malaysia Sdn Bhd (EMSB), both in Malaysia), previously reported in Other businesses and corporate, to Refining and Marketing.
- (b) The formation of BP Alternative Energy in November 2005 has resulted in the transfer of certain mid-stream assets and activities to Gas, Power and Renewables:
- o South Houston Green Power (SHGP) co-generation facility (in Texas City refinery) from Refining and Marketing.
  - o Watson Cogeneration (in Carson City refinery) from Refining and Marketing.
  - o Phu My Phase 3 CCGT plant in Vietnam from Exploration and Production.
- (c) The transfer of Hydrogen for Transport activities from Gas, Power and Renewables to Refining and Marketing.

Comparative financial data is shown after these changes.

Restated	Reported
-----	

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	Third Quarter 2005	Nine Months 2005	Third Quarter 2005	Nine Months 2005
	-----			
	\$ million			
Profit before interest and tax				
Exploration and Production	6,535	18,928	6,536	18,933
Refining and Marketing	3,714	7,999	3,697	8,010
Gas, Power and Renewables	445	1,046	412	990
Other businesses and corporate	(501)	(828)	(452)	(788)
	-----			
	10,193	27,145	10,193	27,145
Unrealized profit in inventory	(285)	(442)	(285)	(442)
Net profit on transactions between continuing and Innovene operations	144	399	144	399
	-----			
Profit before interest and tax from continuing operations	10,052	27,102	10,052	27,102
	=====			

In 2005 the basis of accounting for over-the-counter forward sale and purchase contracts for oil, natural gas, NGLs and power was changed. These transactions are now reported on a net basis in sales and other operating revenues, whereas previously they had been reported gross in sales and purchases. This change, while reducing sales and other operating revenues and purchases, had no impact on reported profit, profit per ordinary share, cash flow or the balance sheet.

During 2006, as part of a continuous process to review how individual contracts are accounted for, certain other minor adjustments have been identified that should have been reflected in the restatement from gross to net presentation. Though these adjustments are not significant to the group income statement, the amendment has been made to bring the comparatives onto a consistent basis. The comparative figures have been amended to reflect these items as set out below.

Notes

2. Resegmentation and other changes to comparatives (concluded)

	Amended		
	Third Quarter 2005	Nine Months 2005	Second Quarter 2006
	-----		
	\$ million		
Sales and other operating revenues			
Exploration and Production	11,321	32,441	13,495
Refining and Marketing	61,280	160,453	63,373

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Gas, Power and Renewables	6,623	18,901	6,091
Other businesses and corporate	161	507	252
Sales by continuing operations	79,385	212,302	83,211
Less: sales between businesses	8,511	24,723	11,079
sales to continuing operations	4,158	10,197	-
Third party sales of continuing operations	66,716	177,382	72,132
Purchases	46,751	119,783	50,427

Reported			
	Third Quarter 2005	Nine Months 2005	Second Quarter 2006
\$ million			
Sales and other operating revenues			
Exploration and Production	11,321	32,441	13,495
Refining and Marketing	63,278	166,155	64,025
Gas, Power and Renewables	7,219	20,574	5,735
Other businesses and corporate	161	507	252
Sales by continuing operations	81,979	219,677	83,507
Less: sales between businesses	8,511	24,723	11,079
sales to continuing operations	4,158	10,197	-
Third party sales of continuing operations	69,310	184,757	72,428
Purchases	49,345	127,158	50,723

### Notes

#### 3. Sale of Olefins and Derivatives business

The sale of Innovene, BP's olefins, derivatives and refining group, to INEOS, was completed on 16 December 2005.

The Innovene operations represented a separate major line of business for BP. As a result of the sale, these operations were treated as discontinued operations for the year ended 31 December 2005. A single amount was shown on the face of the income statement comprising the post-tax result of discontinued operations and the post-tax loss recognized on the remeasurement to fair value less costs to sell of the discontinued operation. That is, the income and expenses of Innovene were reported separately from the continuing operations of the BP group. The table below provides further detail of the amount shown on the income statement.

In the cash flow statement the cash provided by the operating activities of Innovene in 2005 has been separated from that of the rest of the group and reported as a single line item.

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The period to 30 September 2006 includes a loss before tax of \$184 million related to post-closing adjustments and is unchanged since 30 June 2006.

Third Quarter 2005	Second Quarter 2006	Third Quarter 2006		Nine Months 2006	2005
=====				=====	
\$ million				\$ million	
99	-	-	Profit before tax from Innovene operations	-	924
(144)	-	-	Net profit on transactions between continuing and Innovene operations	-	(399)
-----				-----	
(45)	-	-	Profit before interest and taxation	-	525
-	-	-	Other finance income (expense) (Loss) gain recognized on the remeasurement to fair value	-	2
(724)	(88)	-		(184)	(724)
-----				-----	
(769)	(88)	-		(184)	(197)
(56)	166	-	Taxation		
159	-	-	Related to profit before tax	166	(220)
			Related to remeasurement to fair value	(7)	159
-----				-----	
(666)	78	-	Profit (loss) from Innovene operations	(25)	(258)
=====				=====	
(3.12)	0.37	-	Earnings (loss) per share from Innovene operations - cents		
(3.08)	0.38	-	Basic	(0.13)	(1.21)
			Diluted	(0.12)	(1.20)
=====				=====	
The net cash flows of Innovene operations are presented below					
205	-	-	Net cash provided by operating activities	-	147
(97)	-	-	Net cash used in investing activities	-	(361)
-----				-----	
(108)	-	-	Net cash provided by (used in) financing activities	-	214
=====				=====	

### Notes

#### 4. Sales and other operating revenues

Third Quarter 2005	Second Quarter 2006	Third Quarter 2006		Nine Months 2006	2005
=====				=====	
\$ million				\$ million	

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			By business		
11,321	13,495	12,932	Exploration and Production	40,345	32,441
61,280	63,373	61,169	Refining and Marketing	179,079	160,453
6,623	6,091	5,840	Gas, Power and Renewables	18,484	18,901
161	252	212	Other businesses and corporate	670	507
-----					
			Sales by continuing operations		
79,385	83,211	80,153		238,578	212,302
8,511	11,079	11,613	Less: sales between businesses	34,618	24,723
			sales to Innovene operations		10,197
4,158	-	-		-	-
-----					
			Third party sales of continuing operations		
66,716	72,132	68,540		203,960	177,382
5,824	-	-	Innovene sales	-	17,118
			Less: sales to continuing operations	-	6,806
2,667	-	-		-	-
-----					
			Third party sales of Innovene operations		
3,157	-	-		-	10,312
-----					
69,873	72,132	68,540	Total third party sales	203,960	187,694
=====					
			By geographical area		
31,809	26,300	27,809	UK	81,842	74,957
16,904	19,406	20,412	Rest of Europe	58,192	49,644
29,184	27,054	27,447	USA	76,567	75,598
11,963	19,067	17,337	Rest of World	54,779	38,935
-----					
			Sales by continuing operations		
89,860	91,827	93,005		271,380	239,134
18,986	19,695	24,465	Less: sales between areas	67,420	51,555
			sales to Innovene operations		10,197
4,158	-	-		-	-
-----					
66,716	72,132	68,540		203,960	177,382
=====					

5. Profit before interest and taxation is after charging:

Third Quarter 2005	Second Quarter 2006	Third Quarter 2006	Nine Months 2006		2005
\$ million			\$ million		
=====					
			Exploration expense		
3	-	7	UK	14	21
1	-	-	Rest of Europe	-	2
120	55	188	USA	309	308
53	42	156	Rest of World	314	145
-----					
177	97	351		637	476
=====					
			Production and similar taxes		
95	72	96	UK	403	362
739	783	1,106	Overseas	2,586	1,818
-----					
834	855	1,202		2,989	2,180
=====					



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Notes

6. Finance costs

Third Quarter 2005	Second Quarter 2006	Third Quarter 2006		Nine Months	
=====				2006	2005
\$ million				=====	
				\$ million	
237	285	328	Interest payable	906	632
(93)	(132)	(159)	Capitalized	(393)	(245)
-----				-----	
144	153	169		513	387
-	-	-	Early redemption of finance leases	-	57
-----				-----	
144	153	169		513	444
=====				=====	

7. Other finance (income) expense

Third Quarter 2005	Second Quarter 2006	Third Quarter 2006		Nine Months	
=====				2006	2005
\$ million				=====	
				\$ million	
502	484	489	Interest on pension and other post-retirement benefit plan liabilities	1,444	1,525
(528)	(599)	(610)	Expected return on pension and other post-retirement benefit plan assets	(1,791)	(1,617)
-----				-----	
(26)	(115)	(121)	Interest net of expected return on plan assets	(347)	(92)
49	61	63	Unwinding of discount on provisions	178	144
14	8	6	Unwinding of discount on deferred consideration for acquisition of investment in TNK-BP	23	48
-----				-----	
37	(46)	(52)		(146)	100
-	-	-	Innovene operations	-	2
-----				-----	
37	(46)	(52)	Continuing operations	(146)	102
=====				=====	

8. Dividends paid

Third Quarter 2005	Second Quarter 2006	Third Quarter 2006		Nine Months	
=====				2006	2005
\$ million				=====	
				\$ million	

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			Dividends per ordinary share		
8.925	9.375	9.825	Cents	28.575	25.925
5.119	5.251	5.324	Pence	15.863	14.091
53.55	56.25	58.95	Dividends per ADS (cents)	171.45	155.55
=====				=====	

### Notes

#### 9. Analysis of changes in net debt

Third Quarter 2005	Second Quarter 2006	Third Quarter 2006			Nine Months 2006	2005
=====					=====	
\$ million					\$ million	
			Opening balance			
19,302	18,679	19,286	Finance debt		19,162	23,091
1,360	2,939	4,852	Less: Cash and cash equivalents		2,960	1,359
-----					-----	
17,942	15,740	14,434	Opening net debt		16,202	21,732
-----					-----	
			Closing balance			
22,159	19,286	19,973	Finance debt		19,973	22,159
2,182	4,852	3,199	Less: Cash and cash equivalents		3,199	2,182
-----					-----	
19,977	14,434	16,774	Closing net debt		16,774	19,977
-----					-----	
(2,035)	1,306	(2,340)	Decrease (increase) in net debt		(572)	1,755
=====					=====	
			Movement in cash and cash equivalents (excluding exchange adjustments)		242	906
896	1,949	(1,672)	Net cash outflow (inflow) from financing (excluding share capital)		(360)	867
(3,060)	(734)	(5)	Adoption of IAS 39		-	(147)
-	-	-	Fair value hedge adjustment		(373)	123
8	60	(515)	Other movements		24	135
33	26	(34)			-----	
-----			Movement in net debt before exchange effects		(467)	1,884
(2,123)	1,301	(2,226)	Exchange adjustments		(105)	(129)
88	5	(114)			-----	
-----			Decrease (increase) in net debt		(572)	1,755
=====					=====	

### Notes

#### 10. TNK-BP Operational and Financial Information

Third Quarter 2005	Second Quarter 2006	Third Quarter 2006			Nine Months 2006	2005
=====					=====	
			Production (Net of royalties) (BP share)			
930	907	867	Crude oil (mb/d)		890	903

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	449	538	472	Natural gas (mmcf/d)	525	468
	1,007	999	948	Total hydrocarbons (mboe/d) (a)	980	983
=====						
	\$ million				\$ million	
Income statement (BP share)						
Profit before interest						
	1,253	1,084	2,321	and tax (b)	4,257	2,788
	(37)	(45)	(52)	Interest expense *	(140)	(98)
	(347)	(348)	(651)	Taxation	(1,349)	(741)
	(46)	(46)	(100)	Minority interest	(187)	(74)
-----						
	823	645	1,518	Net Income	2,581	1,875
=====						
* Excludes unwinding of discount on deferred consideration						
	14	8	6		23	48
=====						
Cash Flow						
	750	-	2,000	Dividends received	2,771	1,425
=====						
	Third Quarter	Second Quarter	Third Quarter		Nine Months	
	2005	2006	2006		2006	2005
=====						
Average oil marker prices (\$/bbl)						
	57.13	64.73	65.90	Urals (NWE - cif)	62.94	49.30
	57.39	64.84	65.81	Urals (Med - cif)	62.97	49.75
	36.60	36.18	39.83	Domestic Oil	37.11	27.77
=====						

Balance sheet	30 September 2006	31 December 2005
	=====	=====
Investments in jointly controlled entities	8,670	8,089
	=====	=====
Deferred consideration		
Due within one year	-	1,227
Due after more than one year	-	-
	-----	-----
	-	1,227
	=====	=====

(a) Natural gas is converted to oil equivalent at 5.8 billion cubic feet = 1 million barrels.

(b) Third quarter 2006 includes a net gain of \$892 million on the disposal of the Udmurtneft assets.

As reported in previous quarters, various TNK-BP companies have received tax notifications. Upon entering into the joint venture arrangement, each party received indemnities from its co-venturers in respect of historical tax liabilities related to assets contributed to the joint venture. BP believes its provisions are adequate for its share of any liabilities arising from tax claims not covered by these indemnities.

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11. Equity-accounted entities

The group's profit for the period includes the following in respect of equity-accounted entities.

	RC profit (loss) before interest and tax	Inventory holding gains (losses)	Profit (loss) before interest and tax
-----			
\$ million			
Third Quarter 2006			
Exploration and Production	2,727	1	2,728
Refining and Marketing	138	8	146
Gas, Power and Renewables	56	-	56
Other businesses and corporate	-	-	-
-----			
Continuing operations	2,921	9	2,930
Innovene operations	-	-	-
-----			
	2,921	9	2,930
=====			
Second Quarter 2006			
Exploration and Production	1,369	-	1,369
Refining and Marketing	106	3	109
Gas, Power and Renewables	55	-	55
Other businesses and corporate	1	-	1
-----			
Continuing operations	1,531	3	1,534
Innovene operations	-	-	-
-----			
	1,531	3	1,534
=====			
Third Quarter 2005			
Exploration and Production	1,522	-	1,522
Refining and Marketing	162	4	166
Gas, Power and Renewables	25	-	25
Other businesses and corporate	-	-	-
-----			
Continuing operations	1,709	4	1,713
Innovene operations	-	-	-
-----			
	1,709	4	1,713
=====			
Nine Months 2006			
Exploration and Production	5,245	1	5,246
Refining and Marketing	339	17	356
Gas, Power and Renewables	140	-	140
Other businesses and corporate	(1)	-	(1)
-----			
Continuing operations	5,723	18	5,741

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Innovene operations	-	-	-
	-----	-----	-----
	5,723	18	5,741
	=====	=====	=====
Nine Months 2005			
Exploration and Production	3,522	-	3,522
Refining and Marketing	304	(15)	289
Gas, Power and Renewables	50	-	50
Other businesses and corporate	-	-	-
	-----	-----	-----
Continuing operations	3,876	(15)	3,861
Innovene operations	3	-	3
	-----	-----	-----
	3,879	(15)	3,864
	=====	=====	=====

Notes

11. Equity-accounted entities (continued)

	Interest	Tax	Minority interest	Profit (loss) for the period
	-----			
	\$ million			
Third Quarter 2006				
Exploration and Production	(87)	(723)	(100)	1,818
Refining and Marketing	(20)	(25)	-	101
Gas, Power and Renewables	(5)	(4)	-	47
Other businesses and corporate	-	-	-	-
	-----	-----	-----	-----
Continuing operations	(112)	(752)	(100)	1,966
Innovene operations	-	-	-	-
	-----	-----	-----	-----
	(112)	(752)	(100)	1,966
	=====	=====	=====	=====
Second Quarter 2006				
Exploration and Production	(78)	(436)	(46)	809
Refining and Marketing	(19)	(13)	-	77
Gas, Power and Renewables	(6)	(4)	-	45
Other businesses and corporate	-	-	-	1
	-----	-----	-----	-----
Continuing operations	(103)	(453)	(46)	932
Innovene operations	-	-	-	-
	-----	-----	-----	-----
	(103)	(453)	(46)	932
	=====	=====	=====	=====
Third Quarter 2005				
Exploration and Production	(63)	(421)	(46)	992
Refining and Marketing	(23)	(23)	-	120
Gas, Power and Renewables	(1)	(4)	-	20
Other businesses and corporate	-	-	-	-
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Continuing operations	(87)	(448)	(46)	1,132
Innovene operations	-	-	-	-
	(87)	(448)	(46)	1,132
Nine Months 2006				
Exploration and Production	(237)	(1,598)	(187)	3,224
Refining and Marketing	(58)	(48)	-	250
Gas, Power and Renewables	(15)	(12)	-	113
Other businesses and corporate	-	-	-	(1)
Continuing operations	(310)	(1,658)	(187)	3,586
Innovene operations	-	-	-	-
	(310)	(1,658)	(187)	3,586
Nine Months 2005				
Exploration and Production	(171)	(937)	(74)	2,340
Refining and Marketing	(37)	(54)	-	198
Gas, Power and Renewables	(6)	(7)	-	37
Other businesses and corporate	-	-	-	-
Continuing operations	(214)	(998)	(74)	2,575
Innovene operations	-	-	-	3
	(214)	(998)	(74)	2,578

### Notes

#### 12. Fourth quarter results

BP's fourth quarter results will be announced on 6 February 2007.

#### 13. Statutory accounts

The financial information shown in this publication is unaudited and does not constitute statutory accounts. The 2005 Annual Report and Accounts have been delivered to the UK Registrar of Companies; the report of the auditors on those accounts (in accordance with section 235 of the Companies Act 2005) was unqualified.

### Contacts

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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, thereunto duly authorized.

BP p.l.c.  
(Registrant)

Dated: 24 October 2006

/s/ D. J. PEARL  
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D. J. PEARL  
Deputy Company Secretary