

Energy Profits Data

November 2023



PROFITS

2013-2023 Profits - Oil Majors

Company	Per minute*	Latest Quarter (Q3 '23)	Last year	Last 5 years	Last 10 years	Notes
 bp	\$24,857	\$3,293,000,000	\$27,653,000,000	\$57,491,000,000	\$97,711,000,000	Underlying RC profit (loss)
 Chevron	\$43,184	\$5,721,000,000	\$36,542,000,000	\$79,663,000,000	\$129,204,000,000	Adjusted earnings
 ExxonMobil	\$68,818	\$9,117,000,000	\$59,101,000,000	\$111,345,000,000	\$217,950,000,000	Adjusted earnings
 Shell	\$46,981	\$6,224,000,000	\$39,870,000,000	\$101,871,000,000	\$178,320,000,000	Adjusted earnings
 TotalEnergies	\$48,709	\$6,453,000,000	\$36,197,000,000	\$83,703,000,000	\$140,215,000,000	Adjusted net income (TotalEnergies share)

Footnotes:






*Q3, 2023

Adjusted earnings (Source: company reporting)

Other Sources: bp.com, chevron.com, ExxonMobil.com, shell.com, TotalEnergies.com

PROFITS

2018-2023 Profits - National Oil Companies

Company	Per minute*	Latest Quarter (Q3 '23)	Last year	Notes
 أدنوك ADNOC	\$224,562	\$29,750,000,000	\$119,000,000,000	Estimate
 aramco	\$245,947	\$32,583,000,000	\$305,087,000,000	Operating income
 equinor	\$60,568	\$8,024,000,000	\$78,811,000,000	Net operating income
 مؤسسة البترول الكويتية Kuwait Petroleum Corporation	\$184,934	\$24,500,000,000	\$98,000,000,000	Estimate
 QatarEnergy	\$94,077	\$12,463,000,000	\$49,853,000,000	Profit for the year from continuing operations

Footnotes:






*Q3, 2023

Net income (Sources: Company reporting, Energy Information Administration-US)

Other sources: eia.gov, aramco.com, equinor.com, eia.gov, qatarenergy.qa

EMISSIONS

2022 Company Emissions - Oil Majors (million tonnes CO2e)

Company	Scope 1	Scope 2	Scope 3	Total
	30.4 Operated	1.5 Operated	306.7 Category 11, upstream production	338.6
	53 Operated	1 Operated	391 Category 11, upstream production	445
	96 Operated	7 Operated	540 Category 11, upstream production	643
	51 Operated	7 Operated	332 Category 11, upstream production	390
	37 Operated	2 Operated	389 Category 11, upstream production	428

2022 Country Emissions (million tonnes CO2e)






Country	Emissions
Russia	2579.8
Brazil	1310.5
Indonesia	1240.8
Japan	1182.8
Iran	952.0
Mexico	819.9
Saudi Arabia	810.5
Germany	784.0
Canada	756.8
International Shipping	750.7

Footnotes:

Company emissions: Scopes 1 & 2 - operational control, Scope 3 - category 11, upstream production only, 2021 (Source: company reporting)
 ExxonMobil has not disclosed its Scope 3 emissions prior to 2019
 Other Sources: bp.com, chevron.com, exxonmobil.com, shell.com, totalenergies.com
 National emissions: 2022 Domestic GHG emissions only (Source: EDGAR Community GHG Database, https://edgar.jrc.ec.europa.eu/report_2023)

EMISSIONS

2022 Company Emissions - National Oil Companies (million tonnes CO₂e)

Company	Scope 1	Scope 2	Scope 3	Total
 أدنوك ADNOC	21.0 Operated	6.1 Operated	696.0 Category 11, upstream production	723.1
 aramco	55.7 Operated	16.1 Operated	1,600.0 Category 11, upstream production	1,671.8
 equinor	11.4 Operated	0.1 Operated	243.0 Category 11, upstream production	254.5
 مؤسسة البترول الكويتية Kuwait Petroleum Corporation	13.7 Operated	4.0 Operated	468.0 Category 11, upstream production	485.7
 QatarEnergy	39.5 Equity	1.9 Equity	608.0 Category 11, upstream production	649.44

2022 Country Emissions (million tonnes CO₂e)

Country	Emissions
Russia	2579.8
Brazil	1310.5
Indonesia	1240.8
Japan	1182.8
Iran	952.0
Mexico	819.9
Saudi Arabia	810.5
Germany	784.0
Canada	756.8
International Shipping	750.7

Footnotes:

Aramco & Equinor: Scopes 1 & 2 - operational control, Scope 3 - category 11, upstream production only (Source: company reporting)

Qatar Energy: Scopes 1 & 2 - equity (Source: company reporting), Scope 3 - category 11 (Source: Bloomberg)

ADNOC & KPC: Scopes 1 & 2 - equity (estimates based on production), Scope 3 - category 11 (Source: Bloomberg)

Other Sources: bloomberg.com, aramco.com, sustainability.equinor.com, qatarenergy.qa

National emissions: 2022 Domestic GHG emissions only (Source: EDGAR Community GHG Database, https://edgar.jrc.ec.europa.eu/report_2023)

REMUNERATION

2013–2022 CEO Remuneration

Company	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	Total	Notes
	\$14,620,000 (Bob Dudley)	\$16,390,000 (Bob Dudley)	\$19,376,000 (Bob Dudley)	\$11,904,000 (Bob Dudley)	\$15,108,000 (Bob Dudley)	\$15,253,000 (Bob Dudley)	\$13,234,000 (Bob Dudley)	\$188,000 (Bob Dudley) £1,735,000 (Bernard Looney)	£4,457,000 GBP (Bernard Looney)	£10,025,782 (Bernard Looney)	\$126,854,300	Bob Dudley CEO until 4 Feb 2020 Bernard Looney CEO from 5 Feb 2020 to 12 Sep 2023
	\$24,017,303 (John Watson)	\$25,970,417 (John Watson)	\$22,029,809 (John Watson)	\$24,657,491 (John Watson)	\$24,781,568 (John Watson)	\$1,241,499 (John Watson) \$20,640,623 (Mike Wirth)	\$33,070,662 (Mike Wirth)	\$29,017,031 (Mike Wirth)	\$22,610,285 (Mike Wirth)	\$23,573,925 (Mike Wirth)	\$251,610,613	John Watson CEO until 31 Jan 2018 Mike Wirth CEO from 1 Feb 2018
	\$28,138,329 (Rex Tillerson)	\$33,096,312 (Rex Tillerson)	\$27,297,458 (Rex Tillerson)	\$27,393,567 (Rex Tillerson)	\$17,466,133 (Darren Woods)	\$18,777,787 (Darren Woods)	\$23,494,929 (Darren Woods)	\$15,639,061 (Darren Woods)	\$23,572,488 (Darren Woods)	\$35,909,231 (Darren Woods)	\$250,785,295	Rex Tillerson CEO until 31 Dec 2016 Darren Woods CEO from 1 Jan 2017
	€8,456,000 (Peter Voser)	€24,198,000 (Ben van Buerden)	€5,576,000 (Ben van Buerden)	€8,593,000 (Ben van Buerden)	€8,909,000 (Ben van Buerden)	€20,138,000 (Ben van Buerden)	€9,963,000 (Ben van Buerden)	€5,841,000 (Ben van Buerden)	€7,380,000 (Ben van Buerden)	€9,698,000 (Ben van Buerden)	\$131,504,000	Peter Voser CEO until 31 Dec 2013 Ben van Buerden CEO from 1 Jan 2014
	€5,273,592 (Christophe de Margerie)	€4,910,448 (Christophe de Margerie) €1,668,945 (Patrick Pouyanné)	€4,773,750 (Patrick Pouyanné)	€5,920,545 (Patrick Pouyanné)	€6,002,476 (Patrick Pouyanné)	€5,802,972 (Patrick Pouyanné)	€6,156,261 (Patrick Pouyanné)	€3,918,263 (Patrick Pouyanné)	€5,944,129 (Patrick Pouyanné)	€7,331,079 (Patrick Pouyanné)	\$66,434,648	Christophe de Margerie CEO until 20 Oct 2014 Patrick Pouyanné CEO from 22 Oct 2014.





Footnotes:

Total compensation = salary + annual bonus + long term incentives (Source: company reporting)

Other Sources: bp.com, chevron.com, exxonmobil.com, shell.com, totalenergies.com

CLEAN ENERGY INVESTMENT

2018–2022 Company Clean Energy Investment

Company	2018	2019	2020	2021	2022
 bp	\$350,000,000	\$524,000,000	\$907,000,000	\$2,543,000,000	\$4,947,000,000
 Chevron	\$40,000,000	\$88,000,000	\$154,000,000	\$1,134,000,000	\$3,247,000,000
ExxonMobil	-	-	-	-	-
 Shell	\$2,454,000,000	\$1,810,000,000	\$3,062,000,000	\$2,966,000,000	\$2,986,000,000
 TotalEnergies	\$3,704,000,000	\$2,277,000,000	\$3,260,000,000	\$4,285,000,000	\$3,061,000,000
Totals	\$6,548,000,000	\$4,699,000,000	\$7,383,000,000	\$10,928,000,000	\$14,241,000,000

Footnotes:
Oil and gas sector energy transition investment (Source: BloombergNEF)