From 2013 application of (modified IFRS) rules. 2012 adjusted for comparability.
From 2013 new natural gas conversion factor 5.6 BSCF per million BOE; previously 6 BSCF per million BOE. 2012 adjusted for comparability.

Production (in million BOE)
RESERVES DOUBLED

Proven reserves (1P) (in million BOE)

Reserve/Production ratio (in years)
COST-EFFICIENT

Production costs ($/BOE)

Finding & development cost ($/BOE)

Sources: Herold, SEC, internal calculation.
Peer group represents E&P industry average. Five-year average 2011-2015