



# 1Q 2026 Earnings Overview



“We are confident in our ability to navigate market volatility due to our integrated business and the strength of our balance sheet. Backed by disciplined execution and strong operating performance, we remain well positioned to provide energy to the global market,” said Mark Lashier, chairman and CEO of Phillips 66.

“Attractive fundamentals across our businesses further support our position to deliver strong returns and long-term shareholder value. We remain committed to our previously stated shareholder return and debt reduction targets.” - **Mark Lashier, Chairman and CEO**

## Earnings

**\$207 MM**

## Adjusted Earnings per Share<sup>1</sup>

**\$0.49**

## Adjusted Earnings

**\$200 MM**

## Shareholder Distributions<sup>2</sup>

**\$778 MM**



## 1Q Highlights

- Refining successfully completed first-quarter turnarounds in line with plan
- Formally increased Sweeny NGL fractionation capacity and Freeport LPG export dock capacity by 23% and 15%, respectively, reflecting 2025 debottlenecking
- Increased the annualized quarterly dividend by 7%

1. Represents dollars per share. 1Q 2026 is based on adjusted weighted-average diluted shares of 403 million. | 2. Represents sum of repurchases of common stock and dividends paid on common stock. | See Earnings Presentation for reconciliation of Non-GAAP measures to the nearest GAAP measure.