



Marathon Petroleum Corporation

Second Quarter 2022

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**Additional information regarding Investor Relations,
Financial Highlights, and News Releases can be
reviewed on our website at: www.marathonpetroleum.com**

August 2, 2022

* Non-GAAP Measures

Adjusted EBITDA represents earnings before net interest and other financial costs, income taxes, depreciation and amortization expense as well as adjustments to exclude turnaround costs, items not allocated to segment results and certain other items non indicative of recurring performance trends. We believe these non-GAAP financial measures are useful to investors and analysts to analyze and compare our operating performance between periods by excluding items that do not reflect the core operating results of our business. We also believe that excluding turnaround costs from this metric is useful for comparability to other companies as certain of our competitors defer these costs and amortize them between turnarounds. Adjusted EBITDA should not be considered as a substitute for, or superior to income (loss) from operations, net income attributable to MPC, income before income taxes, cash flows from operating activities or any other measure of financial performance presented in accordance with GAAP. Adjusted EBITDA may not be comparable to similarly titled measures reported by other companies.

Refining & Marketing margin is defined as sales revenue less cost of refinery inputs and purchased products, excluding any LCM inventory market adjustment and a biodiesel tax credit attributable to volumes blended in prior periods. We believe this non-GAAP financial measure is useful to investors and analysts to assess our ongoing financial performance because, when reconciled to the most comparable GAAP measure, it provides improved comparability between periods through the exclusion of certain items that we believe are not indicative of our core operating performance and that may obscure our underlying business results and trends. This measures should not be considered a substitute for, or superior to, measures of financial performance prepared in accordance with GAAP, and our calculation thereof may not be comparable to similarly titled measures reported by other companies.

OPERATING RESULTS AND ADJUSTED EBITDA
MARATHON PETROLEUM CORPORATION

	Year	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Year	1st Qtr	2nd Qtr
<i>(In millions of dollars)</i>	2020	2021	2021	2021	2021	2021	2022	2022
Refining & Marketing segment								
1 Segment income (loss) from operations	(5,189)	(598)	224	509	881	1,016	768	7,134
2 Add: Depreciation and amortization	1,857	478	466	462	464	1,870	461	475
3 Refining planned turnaround costs	832	112	61	205	204	582	145	151
4 Storm impacts	-	31	-	19	-	50	-	-
5 LIFO liquidation charge	561	-	-	-	-	-	-	-
6 Refining & Marketing segment adjusted EBITDA	(1,939)	23	751	1,195	1,549	3,518	1,374	7,760
Midstream segment								
7 Segment income from operations	3,708	972	977	1,042	1,070	4,061	1,072	1,126
8 Add: Depreciation and amortization	1,353	334	331	329	335	1,329	331	330
9 Storm impacts	-	16	-	4	-	20	-	-
10 Midstream segment adjusted EBITDA	5,061	1,322	1,308	1,375	1,405	5,410	1,403	1,456
11 Subtotal	3,122	1,345	2,059	2,570	2,954	8,928	2,777	9,216
12 Corporate	(800)	(157)	(180)	(186)	(173)	(696)	(151)	(170)
13 Add: Depreciation and amortization	165	32	31	32	14	109	13	14
14 Adjusted EBITDA from continuing operations	2,487	1,220	1,910	2,416	2,795	8,341	2,639	9,060
Speedway								
15 Speedway	1,701	330	283	-	-	613	-	-
16 Add: Depreciation and amortization	244	2	1	-	-	3	-	-
17 Adjusted EBITDA from discontinued operations	1,945	332	284	-	-	616	-	-
18 Adjusted EBITDA from continuing and discontinued operations	4,432	1,552	2,194	2,416	2,795	8,957	2,639	9,060

INCOME SUMMARY
MARATHON PETROLEUM CORPORATION

	Note	Year 2020	1st Qtr 2021	2nd Qtr 2021	3rd Qtr 2021	4th Qtr 2021	Year 2021	1st Qtr 2022	2nd Qtr 2022
<i>(In millions of dollars)</i>									
1 Refining & Marketing	a	(5,189)	(598)	224	509	881	1,016	768	7,134
2 Midstream	a	3,708	972	977	1,042	1,070	4,061	1,072	1,126
3 Corporate		(800)	(157)	(180)	(186)	(173)	(696)	(151)	(170)
4 Income (loss) from continuing operations before items not allocated to segments		(2,281)	217	1,021	1,365	1,778	4,381	1,689	8,090
Items not allocated to segments:									
5 Impairment and idling expenses	b	(9,741)	-	(56)	(25)	-	(81)	-	-
6 Restructuring expenses	c	(367)	-	-	-	-	-	-	-
7 Renewable volume obligation requirements		-	-	-	-	-	-	-	238
8 Litigation		84	-	-	-	-	-	27	-
9 Gain on sale of assets		66	-	-	-	-	-	-	-
10 Transaction-related costs	d	(8)	-	-	-	-	-	-	-
11 Income (loss) from continuing operations		(12,247)	217	965	1,340	1,778	4,300	1,716	8,328
12 Net interest and other financial costs		1,365	353	372	328	430	1,483	262	312
13 Income (loss) from continuing operations before income taxes		(13,612)	(136)	593	1,012	1,348	2,817	1,454	8,016
14 Income tax provision (benefit)		(2,430)	34	5	(18)	243	264	282	1,799
15 Income (loss) from continuing operations, net of tax		(11,182)	(170)	588	1,030	1,105	2,553	1,172	6,217
16 Income from discontinued operations, net of tax		1,205	234	8,214	-	-	8,448	-	-
17 Net income (loss)		(9,977)	64	8,802	1,030	1,105	11,001	1,172	6,217
Less net income (loss) attributable to:									
18 Redeemable noncontrolling interest		81	20	21	38	21	100	21	21
19 Noncontrolling interests		(232)	286	269	298	310	1,163	306	323
20 Net income (loss) attributable to MPC		(9,826)	(242)	8,512	694	774	9,738	845	5,873
21 Effective tax rate (percent) on continuing operations		18%	-25%	1%	-2%	18%	9%	19%	22%

a The third and first quarter of 2021 includes storm impacts.

b The third quarter of 2021 includes \$25 million of long-lived asset impairment and asset idling charges. The second quarter of 2021 includes a \$43 million impairment of long-lived assets and a \$13 million impairment of equity method investments. 2020 includes \$7.4 billion impairment of goodwill, \$1.3 billion impairment of equity method investments and \$1.0 billion impairment of long-lived assets.

c Restructuring expenses for the year 2020 include \$195 million of exit costs related to the Martinez and Gallup refineries and \$172 million of employee separation costs.

d 2020 includes costs incurred in connection with the Midstream strategic review and other related efforts.

CONSOLIDATED STATEMENTS OF INCOME
MARATHON PETROLEUM CORPORATION

	Note	Year 2020	1st Qtr 2021	2nd Qtr 2021	3rd Qtr 2021	4th Qtr 2021	Year 2021	1st Qtr 2022	2nd Qtr 2022
<i>(In millions of dollars, except per-share data)</i>									
1 Revenues and other income	a,b	69,032	22,882	29,827	32,613	35,608	120,930	38,384	54,238
Cost and expenses:									
2 Cost of revenues	a	65,733	21,084	27,177	29,563	32,184	110,008	35,068	44,207
3 Impairment expense	c	8,426	-	-	-	-	-	-	-
4 Depreciation and amortization		3,375	844	871	836	813	3,364	805	819
5 Selling, general and administrative expenses		2,710	575	625	681	656	2,537	603	694
6 Restructuring expenses		367	-	-	-	-	-	-	-
7 Other taxes		668	162	189	193	177	721	192	190
8 Total costs and expenses		81,279	22,665	28,862	31,273	33,830	116,630	36,668	45,910
9 Income (loss) from continuing operations		(12,247)	217	965	1,340	1,778	4,300	1,716	8,328
10 Net interest and other financial costs		1,365	353	372	328	430	1,483	262	312
11 Income (loss) from continuing operations before income taxes		(13,612)	(136)	593	1,012	1,348	2,817	1,454	8,016
Income tax provision (benefit)									
12 Current		(2,189)	11	77	108	237	433	334	1,839
13 Deferred		(241)	23	(72)	(126)	6	(169)	(52)	(40)
14 Total provision (benefit) for income taxes on continuing operations		(2,430)	34	5	(18)	243	264	282	1,799
15 Income (loss) from continuing operations, net of tax		(11,182)	(170)	588	1,030	1,105	2,553	1,172	6,217
16 Income from discontinued operations, net of tax		1,205	234	8,214	-	-	8,448	-	-
17 Net income (loss)		(9,977)	64	8,802	1,030	1,105	11,001	1,172	6,217
Less net income (loss) attributable to:									
18 Redeemable noncontrolling interest		81	20	21	38	21	100	21	21
19 Noncontrolling interests		(232)	286	269	298	310	1,163	306	323
20 Net income (loss) attributable to MPC		(9,826)	(242)	8,512	694	774	9,738	845	5,873
Per common share data:									
Basic:									
21 Number of shares (millions)		649	651	650	633	605	634	564	532
22 Continuing operations		\$ (16.99)	\$ (0.73)	\$ 0.46	\$ 1.10	\$ 1.28	\$ 2.03	\$ 1.50	\$ 11.03
23 Discontinued operations		1.86	0.36	12.63	-	-	13.31	-	-
24 Net income (loss) per share		\$ (15.13)	\$ (0.37)	\$ 13.09	\$ 1.10	\$ 1.28	\$ 15.34	\$ 1.50	\$ 11.03
Diluted:									
25 Number of shares (millions)		649	651	654	637	609	638	568	536
26 Continuing operations		\$ (16.99)	\$ (0.73)	\$ 0.45	\$ 1.09	\$ 1.27	\$ 2.02	\$ 1.49	\$ 10.95
27 Discontinued operations		1.86	0.36	12.55	-	-	13.22	-	-
28 Net income (loss) per share		\$ (15.13)	\$ (0.37)	\$ 13.00	\$ 1.09	\$ 1.27	\$ 15.24	\$ 1.49	\$ 10.95
29 Dividends paid per common share		\$ 2.32	\$ 0.58	\$ 0.58	\$ 0.58	\$ 0.58	\$ 2.32	\$ 0.58	\$ 0.58

a In accordance with discontinued operations accounting rules, Speedway sales to retail customers and net results are reflected in income from discontinued operations, net of tax and Refining & Marketing intercompany sales to Speedway are presented as third party sales through the sale date of May 14, 2021.

b The second quarter of 2021 and the year 2020 include impairments of equity method investments.

c The impairments for the third and second quarter of 2021 are included in depreciation and amortization. 2020 includes \$7.4 billion impairment of goodwill and \$1.0 billion impairment of long-lived assets.

CONSOLIDATED BALANCE SHEETS
MARATHON PETROLEUM CORPORATION

		Dec. 31	Mar. 31	Preliminary
(In millions of dollars)	Note	2021	2022	Jun. 30 2022
Assets				
1 Cash and cash equivalents		5,291	7,148	9,078
2 Short-term investments		5,548	3,449	4,241
3 Receivables, less allowance for doubtful accounts	a	11,034	15,661	
Inventories:				
4 Crude oil		2,639	2,815	
5 Refined products		4,460	5,675	
6 Materials and supplies		956	992	
7 Total inventories		8,055	9,482	
8 Other current assets		568	648	
9 Total current assets		30,496	36,388	
10 Equity method investments		5,409	5,514	
11 Property, plant and equipment, net		37,440	37,145	
12 Goodwill		8,256	8,256	
13 Right of use assets		1,372	1,331	
14 Other noncurrent assets		2,400	2,318	
15 Total assets		85,373	90,952	
Liabilities				
16 Accounts payable	b	13,700	19,791	
17 Payroll and benefits payable		911	976	
18 Accrued taxes		1,231	1,691	
19 Debt due within one year		571	1,075	1,087
20 Other lease liabilities		438	420	
21 Other current liabilities		1,047	1,167	
22 Total current liabilities		17,898	25,120	
23 Long-term debt		24,968	25,634	25,687
24 Deferred income taxes		5,638	5,571	
25 Defined benefit postretirement plan obligations		1,015	1,063	
26 Long-term operating lease liabilities		927	905	
27 Deferred credits and other liabilities		1,346	1,360	
28 Total liabilities		51,792	59,653	
29 Redeemable noncontrolling interest		965	965	965
Equity				
30 MPC stockholders' equity		26,206	23,972	
31 Noncontrolling interests		6,410	6,362	
32 Total equity		32,616	30,334	32,704
33 Total liabilities, redeemable noncontrolling interest and equity		85,373	90,952	
34 Net shares outstanding at Balance Sheet date (in millions)		579	545	513

a Includes related party receivables.

b Includes related party payables.

CONSOLIDATED STATEMENTS OF CASH FLOWS
MARATHON PETROLEUM CORPORATION

		YEAR	YTD	YTD	YTD	YEAR	YTD
	Note	2020	Mar. 31 2021	Jun. 30 2021	Sep. 30 2021	2021	Mar. 31 2022
<i>(In millions of dollars)</i>							
Operating Activities:							
1 Net income		(9,977)	64	8,866	9,896	11,001	1,172
Adjustments to reconcile net income to net cash provided by operating activities:							
2 Amortization of deferred financing costs and debt discount		69	22	41	59	79	19
3 Impairment expense		8,426	-	-	-	-	-
4 Depreciation and amortization		3,375	844	1,715	2,551	3,364	805
5 Pension and other postretirement benefits, net		220	(158)	(34)	(535)	(499)	35
6 Deferred income taxes		(241)	24	(49)	(175)	(169)	(52)
7 Net gain on disposal of assets		(70)	(3)	(3)	(3)	(21)	18
8 (Income) loss from equity method investments	a	935	(91)	(184)	(306)	(458)	(142)
9 Distributions from equity method investments		577	142	303	466	652	160
10 (Income) loss from discontinued operations		(1,205)	(234)	(8,448)	(8,448)	(8,448)	-
11 Changes in income tax receivable		(1,807)	54	20	535	2,089	(13)
12 Changes in the fair value of derivative instruments		45	(43)	(1)	(11)	16	(71)
Changes in operating assets and liabilities, net of effects of businesses acquired:							
13 Current receivables		1,465	(1,723)	(3,947)	(3,765)	(5,299)	(4,627)
14 Inventories		1,750	(408)	(880)	(1,206)	(33)	(1,423)
15 Current accounts payable and accrued liabilities		(2,927)	1,821	4,477	4,670	6,260	6,717
16 Right of use assets and operating lease liabilities		(19)	5	4	5	3	2
17 All other - net		191	(51)	(79)	(187)	(153)	(87)
18 Cash provided by (used in) operating activities - continuing operations		807	265	1,801	3,546	8,384	2,513
19 Cash provided by (used in) operating activities - discontinued operations		1,612	189	33	(2,860)	(4,024)	-
20 Net cash provided by (used in) operating activities		2,419	454	1,834	686	4,360	2,513
Investing Activities:							
21 Additions to property, plant and equipment		(2,787)	(304)	(606)	(983)	(1,464)	(495)
22 Acquisitions, net of cash acquired		-	-	-	-	-	-
23 Disposal of assets		150	76	81	98	153	7
24 Purchases of short-term investments		-	-	(5,417)	(9,457)	(12,498)	(364)
25 Sales of short-term investments		-	-	-	455	1,544	1,014
26 Maturities of short-term investments		-	-	-	1,652	5,406	1,443
27 Investments and other - net		(285)	48	110	270	342	103
28 Cash provided by (used in) investing activities - continuing operations		(2,922)	(180)	(5,832)	(7,965)	(6,517)	1,708
29 Cash provided by (used in) investing activities - discontinued operations		(335)	(87)	21,235	21,314	21,314	-
30 Net cash provided by (used in) investing activities		(3,257)	(267)	15,403	13,349	14,797	1,708
Financing Activities:							
31 Commercial paper - net		1,024	693	(1,023)	(1,023)	(1,023)	-
32 Debt - net		1,652	172	(2,281)	(3,299)	(5,250)	1,151
33 Issuance of common stock		11	23	53	71	106	96
34 Common stock repurchased		-	-	(984)	(1,912)	(4,654)	(2,846)
35 Dividends paid		(1,510)	(379)	(760)	(1,130)	(1,484)	(330)
36 Distributions to noncontrolling interests		(1,244)	(320)	(613)	(923)	(1,449)	(311)
37 Contributions from noncontrolling interests		-	-	-	-	-	-
38 Repurchases of noncontrolling interests		(33)	(155)	(310)	(465)	(630)	(100)
39 All other - net		(35)	(18)	(36)	(35)	(35)	(24)
40 Net cash provided by (used in) financing activities		(135)	16	(5,954)	(8,716)	(14,419)	(2,364)
41 Net increase (decrease) in cash, cash equivalents and restricted cash		(973)	203	11,283	5,319	4,738	1,857
42 Cash, cash equivalents and restricted cash continuing operation - beginning of period		1,395	416	416	416	416	5,294
43 Cash, cash equivalents and restricted cash discontinued operation - beginning of period		134	140	140	140	140	-
44 Less: Cash, cash equivalents and restricted cash discontinued operation - end of period		140	134	-	-	-	-
45 Cash, cash equivalents and restricted cash continued operations - end of period		416	625	11,839	5,875	5,294	7,151
46 Cash Flow from Operations, excluding changes in working capital	b	2,105	802	2,181	993	3,413	1,915

a 2020 includes a \$1.3 billion impairment of equity method investments.

b Changes in working capital are included in lines 12 to 16 above.

REFINING & MARKETING SEGMENT - DOLLAR PER BARREL OF NET REFINERY THROUGHPUT
MARATHON PETROLEUM CORPORATION

	Note	Year 2020	1st Qtr 2021	2nd Qtr 2021	3rd Qtr 2021	4th Qtr 2021	Year 2021	1st Qtr 2022	2nd Qtr 2022
1 Refining & Marketing margin, excluding LIFO liquidation charge	a	8.96	10.16	12.45	14.51	15.88	13.36	15.31	37.54
2 LIFO liquidation charge		(0.59)	-	-	-	-	-	-	-
3 Refining & Marketing margin	a	8.37	10.16	12.45	14.51	15.88	13.36	15.31	37.54
Less:									
4 Refining operating costs, excluding storm impacts	b	5.68	5.16	4.59	4.97	5.36	5.02	5.22	5.19
5 Distribution costs	c	5.37	5.18	5.04	5.02	4.93	5.04	4.79	4.76
6 LIFO liquidation charge		(0.59)	-	-	-	-	-	-	-
7 Other income	d	(0.03)	(0.27)	(0.08)	(0.05)	(0.14)	(0.14)	(0.09)	(0.20)
8 Refining & Marketing adjusted EBITDA		(2.06)	0.09	2.90	4.57	5.73	3.44	5.39	27.79
9 Storm impacts on refining operating cost	e	-	0.13	-	0.07	-	0.05	-	-
10 Refining planned turnaround costs		0.88	0.48	0.24	0.78	0.75	0.57	0.57	0.54
11 LIFO liquidation charge		0.59	-	-	-	-	-	-	-
12 Depreciation and amortization		1.96	2.07	1.80	1.77	1.72	1.83	1.81	1.70
13 Refining & Marketing segment income (loss)		(5.49)	(2.59)	0.86	1.95	3.26	0.99	3.01	25.55
14 Fees paid to MPLX included in distribution costs above		3.66	3.66	3.33	3.23	3.38	3.40	3.46	3.30

a Sales revenue less cost of refinery inputs and purchased products, divided by net refinery throughput. Margin excludes lower of cost or market effects related to crude oil and refined product inventories.

b Excludes refining planned turnaround and depreciation and amortization expense.

c Includes fees paid to MPLX. Excludes depreciation and amortization expense.

d Includes income (loss) from equity method investments, net gain (loss) on disposal of assets and other income.

e Storms in the third and first quarters of 2021 resulted in higher costs, including maintenance and repairs.

REFINING & MARKETING SEGMENT - SUPPLEMENTAL FINANCIAL AND OPERATING DATA
MARATHON PETROLEUM CORPORATION

		Year 2020	1st Qtr 2021	2nd Qtr 2021	3rd Qtr 2021	4th Qtr 2021	Year 2021	1st Qtr 2022	2nd Qtr 2022
(In millions of dollars)									
1	Income (loss) from operations	(5,189)	(598)	224	509	881	1,016	768	7,134
2	Depreciation and amortization	1,857	478	466	462	464	1,870	461	475
3	Segment adjusted EBITDA	(1,939)	23	751	1,195	1,549	3,518	1,374	7,760
4	Capital expenditures and investments	1,170	134	176	228	373	911	244	315
5	Refining operating costs, excluding storm impacts	a5,366	1,188	1,193	1,296	1,448	5,125	1,330	1,448
6	Distribution costs	b5,082	1,197	1,310	1,308	1,331	5,146	1,221	1,329
Refining & Marketing Operating Statistics									
7	Refining & Marketing segment refined product sales volume (mbpd)	c3,222	3,067	3,489	3,539	3,600	3,425	3,293	3,615
8	Crude oil refining capacity (mbpcd)	2,963	2,874	2,874	2,874	2,874	2,874	2,887	2,887
9	Crude oil capacity utilization (percent)	82	83	94	93	94	91	91	100
Refinery throughputs (mbpd):									
10	Crude oil refined	2,418	2,381	2,713	2,684	2,700	2,621	2,624	2,896
11	Other charge & blendstocks	165	184	141	152	236	178	209	173
12	Net refinery throughput	2,583	2,565	2,854	2,836	2,936	2,799	2,833	3,069
13	Sour crude oil throughput percentage	49	48	48	45	48	47	47	48
14	Sweet crude oil throughput percentage	51	52	52	55	52	53	53	52
Refined product yields (mbpd)									
15	Gasoline	1,314	1,324	1,436	1,451	1,574	1,446	1,483	1,536
16	Distillates	905	881	984	968	1,025	965	978	1,123
17	Propane	51	45	54	53	55	52	69	74
18	NGLs & petrochemicals	244	222	301	272	203	250	161	224
19	Heavy fuel oil	28	36	27	32	28	31	86	54
20	Asphalt	81	97	91	93	84	91	87	91
21	Total	2,623	2,605	2,893	2,869	2,969	2,835	2,864	3,102
22	Inter-region refinery transfers excluded from throughput and yields above (mbpd)	60	36	69	61	70	59	59	76

a Excludes refining planned turnaround and depreciation and amortization expense.

b Includes fees paid to MPLX. Excludes depreciation and amortization expense.

c Based on calendar day capacity, which is an annual average that includes downtime for planned maintenance and other normal operating activities. Starting in third quarter 2020, crude oil refining capacity excludes idled Martinez and Gallup facilities.

REFINING & MARKETING SEGMENT - SUPPLEMENTAL OPERATING DATA - GULF COAST REGION
MARATHON PETROLEUM CORPORATION

	Note	Year 2020	1st Qtr 2021	2nd Qtr 2021	3rd Qtr 2021	4th Qtr 2021	Year 2021	1st Qtr 2022	2nd Qtr 2022
Gulf Coast Region:									
Dollar per barrel of refinery throughput (\$/bbl):									
1 Refining & Marketing margin	a	6.71	9.13	9.63	13.03	17.13	12.46	16.14	35.60
2 Refining operating costs	b	4.13	4.23	3.65	4.06	4.08	4.00	4.51	3.90
3 Refining planned turnaround costs	c	0.70	1.01	0.32	0.13	0.37	0.44	0.80	0.60
4 Refining depreciation and amortization	d,e	1.45	1.62	1.40	1.42	1.25	1.41	1.41	1.30
Refinery throughputs (mbpd):									
5 Crude oil refined		987	925	1,074	1,034	1,130	1,041	1,017	1,209
6 Other charge & blendstocks		129	105	108	110	173	124	148	148
7 Gross refinery throughput		1,116	1,030	1,182	1,144	1,303	1,165	1,165	1,357
8 Sour crude oil throughput percentage		63	60	63	58	62	61	57	58
9 Sweet crude oil throughput percentage		37	40	37	42	38	39	43	42
Refined product yields (mbpd)									
10 Gasoline		498	491	523	544	657	554	595	653
11 Distillates		385	348	401	380	426	389	374	504
12 Propane		26	22	26	27	30	26	40	42
13 NGLs & petrochemicals		215	170	237	195	193	199	103	129
14 Heavy fuel oil		7	4	7	7	8	6	56	34
15 Asphalt		17	25	16	16	18	19	20	19
16 Total		1,148	1,060	1,210	1,169	1,332	1,193	1,188	1,381
17 Inter-region refinery transfers included in throughput and yields above (mbpd)		36	16	37	26	42	30	28	46

a Gulf Coast Region includes Galveston Bay and Garyville refineries.

b The per barrel for Refining & Marketing margin is calculated based on net refinery throughput (excludes inter-refinery transfer volumes). The per barrel for the remaining items is calculated based on the gross refinery throughput (includes inter-refinery transfer volumes).

c Sales revenue less cost of refinery inputs and purchased products, divided by net refinery throughput. Excludes the 2020 LIFO liquidation charges. See Reconciliations of Non-GAAP Financial Measures.

d Estimated storm impacts to refining operating costs excluded from regional refining operating costs.

e Excludes refining planned turnaround and depreciation and amortization expense.

REFINING & MARKETING SEGMENT - SUPPLEMENTAL OPERATING DATA - MID-CONTINENT REGION
MARATHON PETROLEUM CORPORATION

	Note	Year 2020	1st Qtr 2021	2nd Qtr 2021	3rd Qtr 2021	4th Qtr 2021	Year 2021	1st Qtr 2022	2nd Qtr 2022
Mid-Continent Region:	a								
Dollar per barrel of refinery throughput (\$/bbl):	b								
1 Refining & Marketing margin	c	10.07	10.25	14.30	15.44	11.80	13.05	12.35	37.30
2 Refining operating costs	d,e	5.19	4.68	4.00	4.27	4.96	4.47	4.64	4.96
3 Refining planned turnaround costs		0.86	0.13	0.20	1.66	1.40	0.87	0.28	0.46
4 Refining depreciation and amortization		1.79	1.75	1.53	1.50	1.57	1.58	1.60	1.50
Refinery throughputs (mbpd):									
5 Crude oil refined		989	1,012	1,150	1,146	1,074	1,096	1,105	1,164
6 Other charge & blendstocks		52	57	49	61	86	63	68	62
7 Gross refinery throughput		1,041	1,069	1,199	1,207	1,160	1,159	1,173	1,226
8 Sour crude oil throughput percentage		26	26	27	26	26	26	27	26
9 Sweet crude oil throughput percentage		74	74	73	74	74	74	73	74
Refined product yields (mbpd)									
10 Gasoline		550	568	624	613	620	606	626	619
11 Distillates		355	366	406	412	407	398	414	433
12 Propane		18	17	21	19	19	19	21	21
13 NGLs & petrochemicals		48	40	69	77	40	57	38	63
14 Heavy fuel oil		11	12	13	12	10	12	12	20
15 Asphalt		63	72	74	76	66	72	67	71
16 Total		1,045	1,075	1,207	1,209	1,162	1,164	1,178	1,227
17 Inter-region refinery transfers included in throughput and yields above (mbpd)		10	9	8	13	15	11	9	8

a Mid-Continent Region includes Canton, Catlettsburg, Detroit, Dickinson, El Paso, Gallup, Mandan, Robinson, Salt Lake City and St. Paul Park refineries.

b The per barrel for Refining & Marketing margin is calculated based on net refinery throughput (excludes inter-refinery transfer volumes). The per barrel for the remaining items is calculated based on the gross refinery throughput (includes inter-refinery transfer volumes).

c Sales revenue less cost of refinery inputs and purchased products, divided by net refinery throughput. Excludes the 2020 LIFO liquidation charges. See Reconciliations of Non-GAAP Financial Measures.

d Estimated storm impacts to refining operating costs excluded from regional refining operating costs.

e Excludes refining planned turnaround and depreciation and amortization expense.

REFINING & MARKETING SEGMENT - SUPPLEMENTAL OPERATING DATA - WEST COAST REGION
MARATHON PETROLEUM CORPORATION

	Note	Year 2020	1st Qtr 2021	2nd Qtr 2021	3rd Qtr 2021	4th Qtr 2021	Year 2021	1st Qtr 2022	2nd Qtr 2022
West Coast Region:									
Dollar per barrel of refinery throughput (\$/bbl):									
1 Refining & Marketing margin	a	11.69	12.09	14.43	15.56	21.72	16.06	19.99	42.78
2 Refining operating costs	b	9.57	7.67	7.36	7.87	8.64	7.89	7.36	8.08
3 Refining planned turnaround costs	c	1.23	0.12	0.11	0.12	0.22	0.14	0.64	0.53
4 Refining depreciation and amortization	d,e	1.56	1.80	1.36	1.36	1.34	1.46	1.35	1.41
Refinery throughputs (mbpd):									
5 Crude oil refined		442	444	489	504	496	484	502	523
6 Other charge & blendstocks		44	58	53	42	47	50	52	39
7 Gross refinery throughput		486	502	542	546	543	534	554	562
8 Sour crude oil throughput percentage		70	72	66	63	63	66	70	72
9 Sweet crude oil throughput percentage		30	28	34	37	37	34	30	28
Refined product yields (mbpd)									
10 Gasoline		266	265	289	294	297	286	292	289
11 Distillates		165	167	177	176	192	178	190	197
12 Propane		7	6	7	7	6	7	8	11
13 NGLs & petrochemicals		32	40	51	48	33	43	29	39
14 Heavy fuel oil		19	28	20	26	17	23	38	33
15 Asphalt		1	-	1	1	-	-	-	1
16 Total		490	506	545	552	545	537	557	570
17 Inter-region refinery transfers included in throughput and yields above (mbpd)		14	11	24	22	13	18	22	22

a West Coast Region includes Anacortes, Kenai, Los Angeles and Martinez refineries

b The per barrel for Refining & Marketing margin is calculated based on net refinery throughput (excludes inter-refinery transfer volumes). The per barrel for the remaining items is calculated based on the gross refinery throughput (includes inter-refinery transfer volumes).

c Sales revenue less cost of refinery inputs and purchased products, divided by net refinery throughput. Excludes the 2020 LIFO liquidation charges. See Reconciliations of Non-GAAP Financial Measures.

d Estimated storm impacts to refining operating costs excluded from regional refining operating costs.

e Excludes refining planned turnaround and depreciation and amortization expense.

MIDSTREAM SUMMARY - SUPPLEMENTAL FINANCIAL AND OPERATING DATA
MARATHON PETROLEUM CORPORATION

		Year	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Year	1st Qtr	2nd Qtr
<i>(In millions of dollars)</i>	Note	2020	2021	2021	2021	2021	2021	2022	2022
1 Income from operations		3,708	972	977	1,042	1,070	4,061	1,072	1,126
2 Depreciation and amortization		1,353	334	331	329	335	1,329	331	330
3 Segment adjusted EBITDA		5,061	1,322	1,308	1,375	1,405	5,410	1,403	1,456
4 Capital expenditures and investments		1,398	138	178	190	225	731	283	222

Pipeline Throughput (mbpd)	a								
5 Crude oil pipelines		3,057	3,342	3,534	3,493	3,360	3,432	3,425	3,711
6 Refined product pipelines		1,748	1,877	2,140	2,107	2,312	2,110	1,998	2,301
7 Total		4,805	5,219	5,674	5,600	5,672	5,542	5,423	6,012
8 Terminal throughput (mbpd)		2,673	2,613	2,986	3,046	2,889	2,886	2,941	3,101
9 Gathering system throughput (million cubic feet per day)	b	5,475	5,085	5,077	5,419	5,444	5,258	5,276	5,626
10 Natural gas processed (million cubic feet per day)	b	8,613	8,370	8,372	8,383	8,479	8,401	8,267	8,476
11 C2 + NGLs fractionated (mbpd)	b	562	559	545	553	549	551	526	536

a Includes common-carrier pipelines and private pipelines contributed by MPLX. Excludes equity method affiliate pipeline volumes.

b Includes amounts related to unconsolidated equity method investments on a 100 percent basis.

RECONCILIATION OF NET INCOME (LOSS) ATTRIBUTABLE TO MPC TO ADJUSTED EBITDA
MARATHON PETROLEUM CORPORATION

		Year	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Year	1st Qtr	2nd Qtr
	Note	2020	2021	2021	2021	2021	2021	2022	2022
<i>(In millions of dollars)</i>									
1 Net income (loss) attributable to MPC		(9,826)	(242)	8,512	694	774	9,738	845	5,873
2 Net income (loss) attributable to noncontrolling interest		(151)	306	290	336	331	1,263	327	344
3 Income from discontinued operations, net of tax		(1,205)	(234)	(8,214)	-	-	(8,448)	-	-
4 Provision (benefit) for income taxes		(2,430)	34	5	(18)	243	264	282	1,799
5 Net interest and other financial costs		1,365	353	372	328	430	1,483	262	312
6 Depreciation and amortization		3,375	844	871	836	813	3,364	805	819
7 Refining planned turnaround costs		832	112	61	205	204	582	145	151
8 Storm impacts		-	47	-	23	-	70	-	-
9 Impairment and idling expenses		9,741	-	13	12	-	25	-	-
10 Restructuring expenses		367	-	-	-	-	-	-	-
11 LIFO liquidation charge		561	-	-	-	-	-	-	-
12 Renewable volume obligation requirements		-	-	-	-	-	-	-	(238)
13 Litigation		(84)	-	-	-	-	-	(27)	-
14 Gain on sale of assets		(66)	-	-	-	-	-	-	-
15 Transaction-related costs		8	-	-	-	-	-	-	-
16 Adjusted EBITDA from continuing operations		2,487	1,220	1,910	2,416	2,795	8,341	2,639	9,060
17 Income from discontinued operations, net of tax		1,205	234	8,214	-	-	8,448	-	-
18 Provision for income taxes		362	69	3,726	-	-	3,795	-	-
19 Net interest and other financial costs		20	4	2	-	-	6	-	-
20 Depreciation and amortization	a	244	2	1	-	-	3	-	-
21 Gain on sale of assets		-	-	(11,682)	-	-	(11,682)	-	-
22 Transaction-related costs	b	114	23	23	-	-	46	-	-
23 Adjusted EBITDA from discontinued operations		1,945	332	284	-	-	616	-	-
24 Adjusted EBITDA from continuing and discontinued operations		4,432	1,552	2,194	2,416	2,795	8,957	2,639	9,060

a As of August 2, 2020, we ceased recording depreciation and amortization for Speedway. Asset write-offs and retirements charges, are presented as depreciation and amortization in our financial statements for all periods presented.

b Under GAAP, Speedway transaction-related costs are included in discontinued operations, net of tax.

RECONCILIATION OF REFINING & MARKETING INCOME FROM OPERATIONS TO REFINING & MARKETING GROSS MARGIN AND REFINING & MARKETING MARGIN
MARATHON PETROLEUM CORPORATION

	Note	Year 2020	1st Qtr 2021	2nd Qtr 2021	3rd Qtr 2021	4th Qtr 2021	Year 2021	1st Qtr 2022	2nd Qtr 2022
<i>(In millions of dollars)</i>									
1 Refining & Marketing income (loss) from operations		(5,189)	(598)	224	509	881	1,016	768	7,134
<i>Plus (Less):</i>									
2 Selling, general and administrative expenses		2,030	456	499	540	526	2,021	508	574
3 Income from equity method investments		(2)	(5)	(14)	(8)	(32)	(59)	(12)	(6)
4 Net gain on disposal of assets		(1)	(3)	-	(3)	-	(6)	-	(37)
5 Other income		(35)	(54)	(89)	(146)	(80)	(369)	(181)	(234)
6 Refining & Marketing gross margin		(3,197)	(204)	620	892	1,295	2,603	1,083	7,431
<i>Plus (Less):</i>									
7 Operating expenses (excluding depreciation & amortization)		9,694	2,275	2,305	2,527	2,699	9,806	2,389	2,554
8 Depreciation and amortization		1,857	478	466	462	464	1,870	461	475
9 Gross margin excluded from and other income included in Refining & Marketing margin	a	(365)	(179)	(116)	(58)	(132)	(485)	14	71
10 Other taxes included in Refining & Marketing margin		(79)	(24)	(42)	(38)	(38)	(142)	(43)	(49)
11 Refining & Marketing margin		7,910	2,346	3,233	3,785	4,288	13,652	3,904	10,482
12 LIFO liquidation charge		561	-	-	-	-	-	-	-
13 Refining & Marketing margin, excluding LIFO liquidation charge		8,471	2,346	3,233	3,785	4,288	13,652	3,904	10,482
Refining & Marketing margin by region:									
14 Gulf Coast		2,652	834	1,003	1,339	1,987	5,163	1,653	4,244
15 Mid-Continent		3,801	978	1,550	1,695	1,242	5,465	1,293	4,135
16 West Coast		2,018	534	680	751	1,059	3,024	958	2,103
17 Refining & Marketing margin, excluding LIFO liquidation charge		8,471	2,346	3,233	3,785	4,288	13,652	3,904	10,482

a The gross margin, excluding depreciation and amortization, of other related operations included in the Refining & Marketing segment and processing of credit card transactions on behalf of certain of our marketing customers, net of other income.