

# Oil Execs Brag About Record-Breaking \$90 Billion Profits As Americans Struggle

written by GEG | August 15, 2022



According to Accountable.US, the 26 largest oil companies made a record-breaking \$90 billion in profit in the second quarter of 2022, a 183% increase over the same quarter from last year. Phillips 66 reported net profit increases up to 981%. In the last three months. These big oil companies funneled \$15 billion in dividends to their shareholders while raising gas prices to historic levels for American consumers.

Accountable.US released an updated **report** showing that the 26 largest oil companies made a record-breaking \$90 billion in profit in the second quarter of 2022 – a 183% increase over the same quarter from last year. Some firms, such as Phillips 66, reported net profit increases up to 981%. In the last three months, these big oil companies funneled \$15 billion in dividends to their shareholders while raising gas prices to historic levels for American consumers.

In private, oil executives boasted about their massive profits during quarterly earning calls,

Coterra's CEO described their financial state as an "embarrassment of riches", and BP's CEO went so far as to brag about their record-setting earnings as the "upside from high prices".

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