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BP's dividend hike in face of crashing Q1 profits sparks 'pyramid scheme' accusation

BP's profits crashed by two-thirds in Q1'20 as lower prices, coronavirus-fuelled demand destruction, a collapse in dividends from Rosneft, lower oil trading returns and foreign exchange impacts from its Brazilian bioenergy joint venture weighed heavily on the bottom line. Unperturbed by the widening gulf between cash flow and cash distributions, BP bosses ...

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