



## PRESS RELEASE

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### **Oil India Net Profit Surges to Rs. 6,810.40 Crore – the Highest Ever**

Oil India Limited, the state-run national oil company, declared its financial results today for FY 2022-23 registering the highest-ever net profit since the company's inception at ₹6,810.40 crore, a surge of 75.20% YoY on the back of higher operating income and growth in oil & gas production. The company, over the last 6 decades, continued its journey of growth in oil & gas production from its matured and recently discovered oilfields during the last fiscal, with 5.5% growth in oil production at 3.18 MMT and 4.4% growth in gas production at 3.18 BCM, which scaled another height of registering the highest



ever gas production by the company ever since its inception. During the last fiscal, the company also reported the highest-ever pipeline throughput of 8.19 MMT. Aggressive exploration of the company led to a new hydrocarbon discovery during the year in Sesabil area in the Assam shelf basin. The company also recorded the highest-ever turnover of ₹23,272.57 crore, a rise of 60.17 % YoY. With the growth in profit, the earnings per share (EPS) of the company increased to ₹62.80/share vis-à-vis ₹35.85/share the previous year. OIL Board has declared the final dividend of ₹5.50 per share with a total dividend of ₹20/share (face value ₹10) for fiscal 23. As for Q4, the company equally reported improved financial & physical performance over the corresponding quarter of FY 22, with turnover growth of 26.15% and PAT increase of 9.71%. Crude Oil and Natural Gas production also have shown growth of 6.95% and 6.27% respectively in Q4 YoY. With NRL being a group company of OIL, the company recorded its highest ever consolidated profit after tax of ₹9,854.39 crores, a growth of 46.66% YoY and a highest ever consolidated turnover of ₹41,038.94 crore for the fiscal, an increase of 36.75% YoY. NRL continued its remarkable track record and displayed the highest-ever crude throughput of 3,091.37 TMT in fiscal 23 with capacity utilisation of 103 %. The gross refinery margin of NRL for FY23 is US\$ 19.86/bbl vis-à-vis US\$ 14.33/bbl for the previous year.

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