



PRESS RELEASE

OIL RECORDS 152% INCREASE IN PROFIT

Oil India Board in its 529th Board Meeting held on 11th February 2022 approved the Q3 FY 2021-22 results. Details of Q3 FY 2021-22 and Nine Months results are as follows.

Highlights:

- Oil India Limited has reported 152% growth in the Profit After Tax (PAT) for the period ended 31st December 2021. The Company has reported profit of ₹2,257.30 crore in the period as against ₹894.03 crore in the Nine months period last year.
- For the third quarter FY 2021-22 also the Company has reported 38% increase in the PAT to ₹1244.90 crore.
- The Turnover of the Company has increased to ₹10051.57 crore from ₹6028.72 crore last year upto December.
- Natural Gas production in Q3 2021-22 has improved by 17.83% as compared to Q3 2020-21. Natural Gas production during 9 months period 2021-22 has also increased by 16% as compared to 9 months period 2020-21. Crude Oil production has broadly remained constant.
- The Company's EBITDA in Q3 2021-22 is ₹ 2,235.72 crore vis-à-vis ₹277.42 crore in Q3 2020-21 and EBITDA for the nine months ended on 31st December'2021 is ₹4,813.63 crore vis-à-vis ₹1,453.66 crore for the nine months ended on 31st December'2020.
- Company has reported EPS of ₹11.48 per share in Q3 2021-22 as compared to ₹8.33 in Q3 2020-21. For the nine months ended on 31st December'2021, the EPS is ₹20.82 per share vis-à-vis EPS of ₹8.24 per share for the Nine months ended 31st December'2020.
- Board of OIL has declared a second interim dividend of ₹5.75 per share for FY 2021-22 which resulted in total interim dividend till date of ₹9.25 per share (Face Value ₹10) during the FY 2021-22.

- Average Crude Oil price realization for Q3 2021 – 22 is US\$ 78.59/ bbl vis-à-vis US\$ 44.09/ bbl for Q3 of 2020-21, increased by 78.25%. Crude Oil price realization for the nine months ended on 31st December'2021 is US\$ 72.41 / bbl vis-à-vis US\$ 38.98 / bbl for the nine months ended 31st December'2020, increased by 85.76%.
- Average Natural Gas price for Q3 2021 – 22 is US\$ 2.90 / MMBTU vis-à-vis US\$ 1.79 / MMBTU for Q3 of 2020-21 increased by US\$ 1.01 / MMBTU. Natural Gas price realization for the nine months ended 31st December, 2021 is US\$ 2.16 / MMBTU vis-à-vis US\$ 2.19 / MMBTU for the nine months ended 31st December, 2020, decreased by US\$ 0.03 / MMBTU.
- The Group Turnover and PAT for the nine months ended 31st December'2021 have increased to ₹21,141.49 crore and ₹4,191.89 Crore, respectively.
- OIL acquired 39,84,36,929 equity shares in NRL on 26th March, 2021, including 7,74,80,746 shares on behalf of Government of Assam (GoA) at a total investment of ₹ 8,675.96 crore. The transfer process for entire 7,74,80,746 number of equity shares purchased by OIL from BPCL on behalf of GoA has been concluded on 03rd January 2022. After transfer of GoA shares, OIL presently holds 69.63% stake in NRL Equity.
- The OIL-AGCL (M/s. Assam Gas Company Limited) consortium (OIL-49% & AGCL-51%) has received letter of intent (LOI) for grant of authorization for development of CGD in three geographical areas (two in the state of Tripura and one in north bank of Assam) in the recently concluded 11th round of CGD bidding round launched by PNGRB for development of CGD network.

Performance:

Details	Unit	Q3 2021-22	Q3 2020-21	Nine Months Ended 2021-22	Nine Months Ended 2020-21
<u>A. Financial</u>					
Total Income	Rs. Crores	4,705.20	2,497.24	11,454.74	6,651.84
Turnover	Rs. Crores	3,736.70	2,122.49	10,051.57	6,028.72
Net Profit	Rs. Crores	1,244.90	903.69	2,257.30	894.03
Earnings per share	Rs.	11.48	8.33	20.82	8.24
EBITDA	Rs. Crores	2,235.72	277.42	4,813.63	1,453.66
EBITDA Margin	%age	47.52%	11.11%	42.02%	21.85%

<u>B. Crude oil Price</u>					
Crude Oil Price Realization	USD/Barrel	78.59	44.09	72.41	38.98
	Rs./Barrel	5,889	3,252	5,377	2,911
Ex Rate	Rs.	74.93	73.76	74.26	74.67
<u>C. Production</u>					
Crude oil	MMT	0.754	0.748	2.262	2.247
Natural Gas	BCM	0.793	0.673	2.311	1.993
Oil + Oil equivalent	MMTOE	1.547	1.421	4.573	4.240
<u>D. Sales</u>					
Crude oil	MMT	0.727	0.723	2.188	2.181
Natural Gas	BCM	0.632	0.586	1.914	1.715
Oil + Oil equivalent	MMTOE	1.359	1.309	4.102	3.896

*includes OIL's production in joint ventures.