

## Annual Press Conference 2012

### Financial Performance

Highest ever turnover of ₹ 4,09,957 crore against ₹ 3,28,652 crore in 2010-11

#### IndianOil Posts ₹ 3,955 Crore Profit for FY 2011-12

The audited financial results of the Corporation were taken on record at the meeting of the Board of Directors here today. The Turnover for the financial year 2011-12 rose by 24.7% to ₹ 4,09,957 crore from ₹ 3,28,652 crore during 2010-11. The profit for the year 2011-12 is ₹ 3,955 crore as compared to the profit of ₹ 7,445 crore during the previous financial year. Reduction of profit is mainly:

- a) due to higher interest cost of ₹ 2,918 crore on account of delay in receipt of compensation from Govt. of India & higher interest rates;
- b) due to provisioning of UP Entry Tax of ₹ 8,157 crore.

For the quarter January – March 2012, IndianOil's turnover went up by 19.7% to ₹ 1,12,267 crore as compared to the corresponding quarter of 2010-11. Profit for the last quarter of 2011-12 is ₹ 12,670 crore as compared to ₹ 3,905 crore in the corresponding quarter of 2010-11, mainly on account of Govt. Compensation received in current quarter for earlier quarters of 2011-12.

For the year 2011-12, IndianOil has accounted for Govt. assistance of ₹ 45,486 crore. In addition, the company has been granted discount of ₹ 29,961 crore from upstream oil companies/ refiners, as per the under recovery sharing mechanism.

The Board of Directors have recommended a dividend of 50% (₹ 5 per share).

Mr. RS Butola, Chairman, IndianOil, said, "IndianOil sold 75.661 million tonnes of products, including exports, during 2011-12. Our refining throughput for FY 2011-12 was 55.621 million tonnes and the throughput of the Corporation's countrywide pipelines network was 75.549 million tonnes for the same period. The gross refining margins during the year 2011-12 were US\$ 3.63 per bbl as compared to last year of US\$ 5.72 per bbl."