

Annual Press Conference 2015

Financial Performance

New Delhi, May 29, 2015: The audited financial results of the Corporation were taken on record at the meeting of the Board of Directors held today. The income from operations for the financial year 2014-15 was ₹ 4,37,526 crore as compared to ₹ 4,73,210 crore in 2013-14. Indian Oil Corporation posted a net profit of ₹ 5,273 crore for the financial year 2014-15 as compared to a profit of ₹ 7,019 crore in the last fiscal.

IndianOil's income from operations was ₹ 93,832 crore in Q4 F15 as compared to ₹ 1,34,867 crores in the corresponding quarter of 2013-14. Profit for the last quarter of 2014-15 is at ₹ 6,285 crore as compared to ₹ 9,390 crore in the corresponding quarter of 2013-14, mainly due to compensation received in the last quarter of FY 2013-14 pertaining to earlier quarters.

The Board of Directors recommended a dividend of 66% (₹ 6.60 per share).

Mr. B Ashok, Chairman, IndianOil, said, "IndianOil sold 76.511 million tonnes of products, including exports, during 2014-15. Our refining throughput for FY 2014-15 was 53.586 million tonnes and the throughput of the Corporation's countrywide pipelines network was 75.684 million tonnes during the same period. The gross refining margins (GRM) during the year 2014-15 were US\$ 0.27 per bbl as compared to US\$ 4.24 per bbl in 2013-14 mainly on account of Inventory valuation loss of ₹ 15,600 crore which translates to \$ 6.46 per bbl."

Product sales volumes including exports was 19.469 million tonnes during last quarter of 2014-15. Indianoil's refining throughput was 13.505 million tonnes in Q4, 2014-15 and the throughput of the Corporation's countrywide pipelines network was 18.461 million tonnes during the same period. The gross refining margins (GRM) for the last quarter of 2014-15 were US\$ 8.77 per bbl as compared to US\$ 2.17 per bbl in corresponding quarter of 2013-14.