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PRESS RELEASE

Oil India Records Highest Ever Quarterly Profit in Q2 FY-23

Oil India Limited (OIL), India's second largest National Exploration & Production Company recorded the highest ever quarterly profit after tax in Q2 FY-23 at ₹ 1,720.53 crore, supported by improved price realization and production growth. For the half year ended 30th September 2022, the profit after tax was ₹ 3,276.02 crore. The Earnings Per Share (EPS) also increased to ₹ 15.87/share in Q2 FY-23 and to ₹ 30.21/share in H1 FY-23. OIL Board has declared an interim dividend of ₹ 4.50 per share at Face Value of ₹ 10.

OIL also maintained the increasing trend in its physical production of Crude Oil and Natural Gas. The Crude Oil Production increased by 3.95%, while Natural Gas Production rose by 2.11% in Q2 FY-23. Similarly, Crude Oil Production and Natural Gas Production for the half year ended 30th September 2022 showed an increase of 4.05% and 5.01% respectively vis-à-vis same period of last FY.

The turnover of the company increased to ₹ 6,670.81 crore during Q2 vis-à-vis ₹ 3,678.76 crore in Q2 of last FY. OIL's group turnover for the half year ended 30th September 2022 also recorded a rise of 61.42% over the half year ended 30th September 2021, while group PAT for the half year ended 30th September 2022 saw an impressive increase of 100.31% to ₹ 5,346.06 crore.

Details of OIL's Q2 FY-23 performance

| Details | Unit | Q2 2022-23 | Q2 2021-22 | Half Yearly 2022-23 | Half Yearly 2021-22 |
|----------------------------------|------------|---------------|---------------|---------------------------|---------------------------|
| <u>A. Financial</u> | | | | | |
| Total Income | Rs. Crores | 6,670.81 | 3,678.76 | 12,700.67 | 6,749.54 |
| Turnover | Rs. Crores | 5,775.96 | 3,311.18 | 11,743.51 | 6,314.87 |
| Net Profit | Rs. Crores | 1,720.53 | 504.46 | 3,276.02 | 1,012.40 |
| Earnings per share | Rs. | 15.87 | 4.66 | 30.21 | 9.34 |
| EBITDA | Rs. Crores | 2,743.03 | 1,280.99 | 5,441.70 | 2,577.91 |
| EBITDA Margin | %age | 41.12% | 34.82% | 42.85% | 38.19% |
| <u>B. Crude Oil Price</u> | | | | | |
| Crude Oil Price Realization | USD/Barrel | 100.59 | 71.35 | 106.53 | 69.28 |
| <u>C. Production</u> | | | | | |
| Crude Oil * | MMT | 0.790 | 0.760 | 1.569 | 1.508 |
| Natural Gas* | BCM | 0.823 | 0.806 | 1.594 | 1.518 |
| Oil + Oil equivalent | MMTOE | 1.613 | 1.566 | 3.163 | 3.026 |
| <u>D. Sales</u> | | | | | |
| Crude Oil * | MMT | 0.776 | 0.738 | 1.540 | 1.461 |
| Natural Gas* | BCM | 0.626 | 0.603 | 1.198 | 1.168 |
| Sale of Purchased Natural Gas | BCM | 0.029 | 0.070 | 0.051 | 0.114 |
| Oil + Oil equivalent | MMTOE | 1.431 | 1.412 | 2.789 | 2.743 |

*includes OIL's share in joint ventures.