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GAIL

GAIL (India) Limited Chairman & Managing Director Sandeep Kumar Gupta unfurls the National Flag at GAIL Corporate Office on the occasion of 78th Independence Day.

BUSINESS STANDARD, Delhi, 16.8.2024
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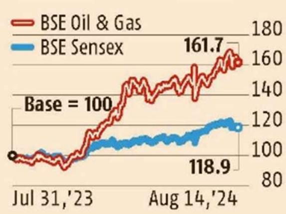
Q1'S WINNING TRIO: CAPITAL GOODS, PHARMA, AUTO

In the first quarter (Q1) of 2024-25 (FY25), the capital goods, pharmaceutical, and automotive sectors achieved impressive growth rates of 25-34%, leading the way. Metals, banking, insurance, information technology (IT) services, and defence manufacturers also performed well. In contrast, oil & gas, fast-moving consumer goods (FMCG), and cement companies lagged. Most sectors saw year-on-year (Y-o-Y) expansion in operating profit margins, driven by lower raw material and labour costs, with automotive and capital goods benefitting the most. However, oil & gas and FMCG reported Y-o-Y margin declines. The banking, financial services and insurance (BFSI) sector, along with automotive, experienced slow growth, while IT services and FMCG saw modest revenue increases. BFSI, oil & gas, and IT services accounted for 56% of total profits in Q1FY25. **KRISHNA KANT** & **RAM PRASAD SAHU** write

OIL & GAS

Y-o-Y chg in %	Net sales	Raw material consumed	Employee expenses	PBIDT	Interest	Net profit
Reliance	11.7	16.5	7.1	2.0	1.4	-5.5
IndianOil	-2.4	5.0	-5.8	-55.3	19.3	-75.6
ONGC	1.7	8.8	-4.1	-26.2	24.3	-32.1
BPCL	0.1	10.7	-11.5	-61.7	-17.0	-73.3
GAIL (India)	5.9	0.4	9.5	71.7	12.8	77.6

- It was a challenging quarter for oil and gas companies, with a sharp decline in margins and profits across the board, except for GAIL (India)
- The combined net profit of oil and gas companies was down 35.8 per cent Y-o-Y in Q1FY25, their worst performance in over two years, largely due to a sharp decline in margins from higher crude oil prices and their inability to raise fuel prices



- Reliance Industries' (RIL's) standalone net profit was down 8.8 per cent Y-o-Y, while Ebitda fell 27.5 per cent Y-o-Y in Q1FY25, and net sales were down 20.7 per cent Y-o-Y. The decline in its oil-to-chemical division's earnings was partially offset by improved performance in its consumer businesses

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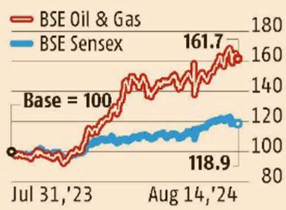

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