

RELIANCE INDUSTRIES LIMITED

Five-Year Consolidated Profit and Loss Review | FY 2020–21 to FY 2024–25

Purpose: A combined, easy-to-read summary of Reliance Industries Limited's consolidated financial performance over five financial years. Consolidated figures represent the parent company together with its subsidiaries, after eliminating intra-group transactions. Amounts are in ₹ crore unless stated otherwise.

Five-year financial summary

Financial item (₹ crore unless stated)	FY 2020–21	FY 2021–22	FY 2022–23	FY 2023–24	FY 2024–25
Value of sales and services (gross revenue)	539,238	788,743	974,864	1,000,122	1,071,174
Total income (as presented in financial highlights)	502,653	732,578	903,045	930,529	998,114
EBDIT / EBITDA before depreciation, finance cost and tax*	97,580	123,684	153,920	178,290	183,422
Depreciation and amortisation	26,572	29,782	40,303	50,832	53,136
Profit before tax (PBT)	55,461	84,142	94,801	104,727	106,539
Tax expense (current + deferred; total)	1,722	17,958	20,713	25,707	25,230
Profit for the year / profit after tax (PAT)	53,739	66,184	73,670	79,020	81,309
Earnings per share (₹, as reported in 10-year highlights)	76.4	89.5	98.0	102.9	51.5
Net profit margin (%)	10.0	8.4	7.6	7.9	7.6

*The company's annual-report financial highlights label this measure EBDIT and define it as earnings before depreciation, finance cost and tax; it is commonly discussed alongside EBITDA. PBT figures include the reported effect of exceptional items where applicable. FY 2022–23 excludes the impact of discontinued operations in the relevant financial-highlight series. EPS fell in FY 2024–25 largely because of the 1:1 bonus share issue; EPS is therefore not directly comparable without adjustment.

Combined statement — key income and profit lines

This is a condensed five-year comparison, not a verbatim reproduction of every line in each annual report. The labels below explain how the main profit-and-loss items fit together.

Line item	Meaning	FY 2020–21	FY 2021–22	FY 2022–23	FY 2023–24	FY 2024–25
Value of sales and services	Sales and services before GST recovered is deducted	5,39,238	7,88,743	9,74,864	10,00,122	10,71,174
Total income	Income measure reported in the annual-report highlights	5,02,653	7,32,578	9,03,045	9,30,529	9,98,114
EBDIT	Earnings before depreciation, finance costs and tax	97,580	1,23,684	1,53,920	1,78,290	1,83,422
Depreciation & amortisation	Allocates the cost of long-term assets over their useful lives	26,572	29,782	40,303	50,832	53,136
Profit before tax	Profit before income-tax expense	55,461	84,142	94,801	1,04,727	1,06,539
Tax expense	Current tax plus deferred tax recognised in profit and loss	1,722	17,958	20,713	25,707	25,230
Profit after tax / profit for year	Profit remaining after tax	53,739	66,184	73,670	79,020	81,309

Important note about the statement

Annual reports may show revenue from operations after deducting GST recovered, other income separately, and expenses in several detailed categories (materials, purchases, employee benefits, finance costs and other expenses). The table above intentionally combines the key comparable lines into one view. The reported total-income highlight is not the same as gross sales and services; do not subtract these two rows to estimate GST or operating costs.

For the most detailed official breakdown, use the consolidated Statement of Profit and Loss and its notes in the annual reports linked in the source section on the final page.

Key terms in simple English

Term	Simple explanation
Revenue / sales	Money earned from selling goods and services before expenses. Reliance's reported value of sales and services is shown gross of GST recovered in the financial highlights.
GST recovered	Goods and Services Tax collected from customers and passed on to the tax authorities; it is not the same as the company's own income.
Revenue from operations	Income from the company's main business activities, normally shown after deducting GST recovered where applicable.
Other income	Income outside the main sales line, such as interest or gains, depending on the annual report.
Total income	Revenue from operations plus other income in the detailed statement. The highlights table uses its own published total-income measure.
Operating expenses	Costs needed to run the business, such as materials, purchases, employee costs and other operating costs.
EBITDA / EBDIT	A measure of earnings before depreciation, finance costs and tax. It helps compare operating performance, but it is not cash profit or net profit.
Depreciation and amortisation	Accounting expense that spreads the cost of long-term tangible and intangible assets over their useful lives.
Finance costs	Interest and other borrowing-related costs.
Exceptional items	Material unusual gains or losses shown separately when applicable; they can affect reported profit.
Profit before tax (PBT)	Profit calculated before the income-tax expense is deducted.
Current tax	Tax payable for the current reporting period under applicable tax rules.
Deferred tax	Accounting tax expense or benefit arising mainly from timing differences between accounting profit and taxable profit.
Tax expense	Current tax plus deferred tax recognised in the profit-and-loss statement. It may differ from cash tax paid in the year.
Profit after tax (PAT)	Profit remaining after tax expense. In consolidated accounts, total profit may be split between owners of the parent and non-controlling interests.
EPS (earnings per share)	Profit attributable to shareholders divided by the weighted-average number of shares. Bonus issues can change EPS even when total profit rises.
Net profit margin	A percentage showing how much profit is earned from each unit of revenue; higher is generally better, all else equal.
Consolidated accounts	Accounts combining the parent company and controlled subsidiaries, while eliminating transactions between group companies.

What the five-year trend tells us

- 1. Revenue grew:** Value of sales and services rose from ■5,39,238 crore in FY 2020–21 to ■10,71,174 crore in FY 2024–25. That is approximately a 99% increase over the period.
- 2. Earnings increased:** EBDIT rose from ■97,580 crore to ■1,83,422 crore, showing growth in earnings before depreciation, finance costs and tax.
- 3. Profit after tax increased:** Profit for the year rose from ■53,739 crore to ■81,309 crore over the five-year period. The increase was not identical every year, and business conditions and exceptional items can affect comparisons.
- 4. Tax expense rose over the period:** Tax expense increased as profits and the mix of taxable earnings changed. Tax expense is an accounting measure and is not necessarily equal to tax paid in cash during the year.
- 5. EPS needs care:** EPS in FY 2024–25 is affected by Reliance's 1:1 bonus share issue. A lower per-share figure does not automatically mean the company's total profit fell.

Official sources

1. Reliance Industries Limited, Integrated Annual Report 2024–25 — 10-year consolidated financial highlights and financial performance review:
<https://www.ril.com/ar2024-25/10-year-financial-highlights.html>
<https://www.ril.com/ar2024-25/financial-performance-and-review.html>

2. Reliance Industries Limited, Integrated Annual Report 2023–24 — consolidated financial statements and tax notes:
https://www.ril.com/sites/default/files/2024-08/RIL_ANNUALREPORT_2023-24.pdf

3. Reliance Industries Limited, Integrated Annual Report 2022–23 — consolidated Statement of Profit and Loss:
<https://www.ril.com/ar2022-23/RIL-IAR-2023.pdf>

4. Reliance Industries Limited, Integrated Annual Report 2021–22 — consolidated financial statements:
<https://www.ril.com/ar2021-22/pdf/RIL-IR2022-FinancialStatement.pdf>

5. Reliance Industries Limited, Integrated Annual Report 2020–21 — consolidated financial statements:
<https://www.ril.com/ar2020-21/pdf/reliance-annual-report-21.pdf>

Academic-use note: This is a study summary prepared from Reliance's published annual-report highlights and financial-statement notes. Please cite the official annual reports if submitting this work. Amounts are rounded to ■ crore and may not reproduce every detailed line or presentation adjustment in the original audited statements.