

FY26 GROSS REVENUE ₹5,22,820 Cr £42,227.6M · +4.46% YoY	FY26 OPERATING PAT ₹25,843 Cr £2,087.3M · +93.8% YoY	FY26 OPERATING CASH FLOW ₹50,769 Cr £4,100.6M · Historic High	NET WORTH (TOTAL EQUITY) ₹1,00,170 Cr £8,090.6M · D/E down to 0.43x
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1. Consolidated Profit & Loss Statement (INR Crore)

Audited Consolidated Statements

Financial Metric	FY 2021–22	FY 2022–23	FY 2023–24	FY 2024–25	FY 2025–26
Revenue from Operations	₹4,32,569.62	₹5,33,547.29	₹5,06,992.60	₹5,00,517.48	₹5,22,820.41
EBITDA	₹24,077.00	₹13,453.00	₹47,115.00	₹29,030.00	₹45,601.00
Finance Costs	₹2,605.64	₹3,745.38	₹4,148.89	₹3,591.44	₹2,953.49
Depreciation & Amortisation	₹5,434.35	₹6,368.82	₹6,771.26	₹7,256.69	₹7,856.37
Profit Before Tax (PBT)	₹16,036.73	₹2,821.13	₹36,194.44	₹18,182.30	₹34,791.24
Profit After Tax (PAT to Owners)	₹11,681.50	₹2,131.05	₹26,858.84	₹13,336.55	₹25,843.45
Cash Flow from Operations	₹20,336.00	₹12,466.00	₹35,936.00	₹23,678.00	₹50,769.00
Net Worth (Total Equity)	₹51,906.00	₹53,522.00	₹75,635.00	₹81,384.00	₹1,00,170.00
Basic EPS (Restated ₹/Share)*	₹27.46	₹5.01	₹63.04	₹31.21	₹60.49

*Note: Basic EPS for FY22 through FY25 has been retrospectively restated to account for the 1:1 bonus issue in June 2024. Reported unadjusted historical basic EPS was ₹54.91 (FY22), ₹10.01 (FY23), and ₹126.08 (FY24).

Operational Resiliency & Margin Cycle Across the five-year cycle, BPCL demonstrated robust structural margin flexibility. FY23 experienced severe raw material cost spikes, compressing net earnings to ₹2,131 Cr, while FY24 and FY26 registered historic record performances buoyed by expanding throughput and downstream petrochemical integration.	Balance Sheet De-leveraging Consistent retained earnings boosted group net worth past ₹1,00,000 Cr in FY26. Enhanced cash generation enabled total debt reduction, reducing finance costs from ₹4,148.89 Cr in FY24 to ₹2,953.49 Cr in FY26 while keeping the overall debt-to-equity ratio at an ultra-safe 0.43x.
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2. Converted Performance in British Pound Sterling (£ Million)

Reference Conversion at FY-End Closing Rates

Metric in GBP (£ Million)	FY 2021–22	FY 2022–23	FY 2023–24	FY 2024–25	FY 2025–26
Gross Revenue from Operations	£43,365.4	£52,654.4	£48,119.4	£45,349.3	£42,227.6
EBITDA	£2,413.7	£1,327.6	£4,471.8	£2,630.2	£3,683.1
Finance Costs	£261.2	£369.6	£393.8	£325.4	£238.5
Depreciation & Amortisation	£544.8	£628.5	£642.7	£657.5	£634.5
Profit Before Tax (PBT)	£1,607.7	£278.4	£3,435.3	£1,647.4	£2,810.1
Profit After Tax (Attributable PAT)	£1,171.1	£210.3	£2,549.2	£1,208.3	£2,087.3
Cash Flow from Operations	£2,038.7	£1,230.2	£3,410.8	£2,145.3	£4,100.6
Net Worth (Total Equity)	£5,203.6	£5,282.0	£7,178.7	£7,373.8	£8,090.6
Restated Basic EPS (£/share)	£0.28	£0.05	£0.60	£0.28	£0.49

Currency Translation Basis: Figures converted from statutory INR Crore balances using fiscal year-end closing rates (FBIL / Bloomberg): FY22 (£1 = ₹99.75), FY23 (£1 = ₹101.33), FY24 (£1 = ₹105.36), FY25 (£1 = ₹110.37), FY26 (£1 = ₹123.81). Formula: [INR Crore × 10] / FX Rate.

3. Operational & Refining Throughput Highlights

Physical Plant & Market Distribution

Operational Metric	FY 2021–22	FY 2022–23	FY 2023–24	FY 2024–25	FY 2025–26
Refinery Throughput (MMT)	36.90	38.53	39.93	40.51	41.15
Refinery Capacity Utilisation (%)	107.0%	109.0%	113.0%	115.0%	116.6%
Gross Refining Margin (GRM - \$/bbl)	\$9.09	\$20.24	\$14.14	\$6.82	\$11.74
Domestic Market Sales (MMT)	42.51	48.92	51.04	52.40	54.18
Debt-to-Equity Ratio (times)	1.08x	1.13x	0.60x	0.63x	0.43x

Statutory Report References & Filing Access

Data compiled directly from official BPCL annual disclosures: FY26 (annual-report-2025-26.pdf), FY25 (annual-report-2024-25-1f8f19.pdf), FY24 (bharat-petroleum-corporation-limited-2023-24.pdf), FY23 (complete-bpcl-ar-2022-23---english-final-9fc811.pdf), and FY22 (bpcl_annual_report_final_05-08-22.pdf). Full audited notes and independent auditor certificates are accessible via the BPCL SEBI LODR investor portal.