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COMPANY RESULTS SERIES

Reliance
Industries Limited

Q2 FY27 Results Report

Profit, cash flow, capex, net debt, shareholder returns, segments, production and outlook, from the company's own results documents.

$3.08bn
Profit after tax (incl. associates) (INR 295.5bn)
+33.8% vs Q2 FY26

$37.8bn
Gross revenue (INR 3.62tn)
+27.8% vs Q2 FY26

$2.63bn
Oil-to-chemicals EBITDA (INR 252.0bn)
+67.9% vs Q2 FY26

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Summary

Reliance Industries made a record profit of INR 295.5bn ($3.08bn) in July–September 2026, the second quarter of its 2026–27 financial year (Q2 FY27), up 33.8% on a year earlier. The results were published on 30 October 2026. Profit attributable to Reliance shareholders, after the share of minority owners in subsidiaries such as Jio, was INR 255.5bn ($2.67bn).

Revenue rose 27.8% to INR 3.62tn ($37.8bn), mostly because oil and fuel prices were much higher than a year earlier. EBITDA, which is profit before interest, tax, depreciation and amortisation, reached a record INR 624.1bn ($6.51bn).

Key findings

- Record profit after tax of INR 295.5bn ($3.08bn) in Q2 FY27 (July–September 2026), up 33.8%.
- Gross revenue of INR 3.62tn ($37.8bn), up 27.8% on higher oil and fuel prices.
- Oil-to-chemicals EBITDA up 67.9% to INR 252.0bn ($2.63bn), its best quarter on record.
- Digital services EBITDA up 17.7% to INR 222.2bn ($2.32bn); Jio Platforms completed its IPO.
- Net debt of INR 1.17tn ($12.2bn), 0.47 times annualised EBITDA.

The oil-to-chemicals (O2C) business, which runs Reliance's Jamnagar refineries and petrochemical plants, had its best quarter on record. Its EBITDA rose 67.9% to INR 252.0bn ($2.63bn), because the profit on each barrel of diesel and petrol it made rose three- to four-fold. Jio, the digital business, grew EBITDA 17.7% to INR 222.2bn ($2.32bn), while the retail business earned less than a year earlier.

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