

APPEA Oil and Gas Industry Financial Survey: Results from 1987-88 to 2018-19

		1987/88	1988/89	1989/90	1990/91	1991/92	1992/93	1993/94	1994/95	1995/96	1996/97	1997/98	1998/99	1999/00	2000/01	2001/02	2002/03	2003/04	2004/05	2005/06	2006/07	2007/08	2008/09	2009/10	2010/11	2011/12	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19
Estimated Production (boe) * <i>* barrels of oil equivalent</i>	<i>mmbbls</i>	246	227	204	256	273	313	302	335	330	331	359	357	387	402	395	353	328	375	381	412	368	437	426	466	420	448	424	434	488	769	870	1010
Receipts																																	
Oil and Gas Sales Revenue	<i>\$m</i>	6200	4475	4903	8261	7336	8532	7803	8626	8034	8691	8889	8315	12138	17243	16388	16123	14869	18353	22181	23311	29603	28294	25566	29741	33557	33243	36544	29991	23729	33698	54,712	75,973
Total Revenue	<i>\$m</i>	6441	4649	5097	8411	7542	8708	8099	8871	8283	9369	9355	8968	12690	17884	17118	16714	16657	20483	24214	24712	33470	35563	30241	35928	38322	39777	39585	34119	27501	38375	60929	81241
Derived Average Realised Price (boe)	<i>\$/bbl</i>	\$25.20	\$19.71	\$24.03	\$32.27	\$26.87	\$27.26	\$25.84	\$25.75	\$24.35	\$26.26	\$24.76	\$23.29	\$31.36	\$42.89	\$41.49	\$45.67	\$45.33	\$48.94	\$58.22	\$56.58	\$80.44	\$64.75	\$60.01	\$63.82	\$79.90	\$74.20	\$86.19	\$69.10	\$48.63	\$43.82	\$62.89	\$75.22
Total Industry Assets	<i>\$m</i>	14352	15118	16269	19961	19096	23083	24443	23437	25712	24206	26642	29159	32102	37987	40182	40854	43019	53509	82968	89679	115259	130673	149954	179886	222020	263770	313059	342867	345171	416291	426092	457805
Industry Net Profit	<i>\$m</i>	823	604	822	2123	1407	1924	1862	1646	1989	2074	1608	1565	2784	5097	5495	4370	5311	6573	6488	5281	10138	9206	7037	10508	10506	9662	6922	-607	-4465	-7558	7036	6956
Profit as a % of Total Assets	<i>percentage</i>	5.7%	4.0%	5.1%	10.6%	7.4%	8.3%	7.6%	7.0%	7.7%	8.6%	6.0%	5.4%	8.7%	13.4%	13.7%	10.7%	12.3%	12.3%	7.8%	5.9%	8.8%	7.0%	4.7%	5.8%	4.7%	3.7%	2.2%	-0.2%	-1.3%	-1.8%	1.7%	1.5%
Taxes & Charges																																	
Petroleum Resource Rent Tax	<i>\$m</i>	0	0	6	804	1444	1482	1186	907	899	950	986	542	1163	2034	1540	1547	1268	1670	1521	1658	2060	2178	1182	1028	1341	1273	1375	1172	770	974	1000	1060
Production Excise, Royalties & Fees	<i>\$m</i>	2756	1793	1370	736	55	310	256	249	285	340	483	479	614	1353	1341	1272	1158	1494	1605	1671	2244	1899	1922	2362	2461	2499	2413	1469	1227	1426	1980	2289
Corporate Taxes	<i>\$m</i>	873	390	641	970	817	894	882	1163	1218	1509	1398	1078	1381	2523	2381	1800	1913	2325	3054	2768	3786	4646	3764	4438	4857	4959	3747	2213	1995	1922	2461	1977
Other Taxes and Fees	<i>\$m</i>	34	36	39	32	46	48	57	73	87	86	90	91	47	52	73	52	66	108	106	76	91	68	215	100	143	138	358	388	256	240	309	528
Total Taxes and Fees	<i>\$m</i>	3663	2219	2056	2542	2362	2734	2381	2392	2489	2885	2957	2190	3205	5962	5335	4671	4405	5597	6286	6173	8181	8791	7083	7928	8802	8869	7893	5242	4248	4562	5750	5854
Selected Industry (non taxation) Costs																																	
Amortisation/Depreciation	<i>\$m</i>	811	788	1036	1641	1757	1653	1640	2083	1871	1804	1797	2018	2361	2712	2431	3688	3142	2832	3576	4280	5193	6161	5360	6179	6333	6293	7605	10433	9571	13998	18351	22204
General Operating Costs	<i>\$m</i>	834	701	629	1496	1599	1964	1562	1860	1502	2227	2593	2637	3756	3439	3204	3050	2909	4516	6051	7004	7945	9354	8939	9259	11438	13125	15831	16889	14989	21932	22054	37329

Source: APPEA Financial Survey

Last Updated: 22 December 2020