

TNK-BP Nets \$9Bln in 2011

By [The Moscow Times](#)

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TNK-BP said net income jumped 55 percent to a record \$9 billion last year on oil price and output gains.

Profit in the fourth quarter increased 12 percent to \$2.17 billion from \$1.93 billion in the same period a year earlier, the company said Wednesday. Revenue in the last three months of 2011 rose to \$15.7 billion from \$12.5 billion.

TNK-BP said output of oil and natural gas in the period climbed to 2.04 million barrels a day of oil equivalent from 1.96 million a year earlier, including its share of Slavneft and projects in Vietnam and Venezuela. Net debt stood at \$6.74 billion at the end of 2011, up \$4.68 billion a year earlier.

(Bloomberg)

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