



## Australia's Caltex had higher sales of premium grades in 2014

**Caltex Australia likely had an increase of about 6% over a record 2013 result just in its marketing performance for last year as it projected it reached 810 million Australian dollars (some US\$657 million) in earnings before interest and taxes thanks in part to higher sales of premium grades of fuel, the company said.**

"Marketing continues to focus on its core strategy of driving sales of premium fuels (including Vortex diesel). Higher sales of premium grades of petrol and diesel, and jet fuel, continue to offset the long term decline in demand for unleaded petrol, including E10," Caltex Australia said in mid-December in a statement to discuss its 2014 full-year profit outlook.

"The increased penetration of premium Vortex products has been underpinned by continued investment in growth, including the new retail service stations and diesel stops, and the refurbishment of existing service stations," it added.

The company said that recent acquisitions, such as the Queensland Fuel Group in 2013 and the Scott's Fuel Divisions which was completed in June 2014 "have also contributed to the strong marketing forecast result".

However, overall, once including other activities such as refining and supply, the company said that it expected an after-tax profit in the range of 90-110 million Australian dollars for last year which would be lower than a full-year profit of 530 million Australian dollars in the previous year of 2013.

According to information from Chevron, Caltex is a brand name of Chevron Corporation used in Asia, Australia and parts of the Middle East and Africa. Chevron holds 50% of the shares in Caltex Australia, according to information on Chevron's website.