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Press Release Details

Submitted by admin on Fri, 01/24/2014 - 12:49

HPCL 2012-13 Q3 profit at Rs. 147.11 Crores (2013-02-13)

Hindustan Petroleum Corporation Limited has registered gross sales of Rs. 1,51,798 crores for the period April ♦ December, 2012 as against Rs. 1,33,474 crores in the corresponding previous period - an increase of 13.7%. During this period, the domestic sales of petroleum products have increased to 21.43 million tonnes registering a growth of above 4.9%, as against the industry average growth of 4.3%. The sales of High Speed Diesel increased by 9.4% and that of MS by 5%, over the corresponding period of previous year.

On the financial front, the Corporation has reported a profit of Rs. 147.11 crores for the third quarter ended December 31, 2012, as compared to a profit of Rs. 2,725.18 crores for the third quarter ended December 31, 2011. The profit for the quarter ended December 31, 2011 was higher as approval of compensation for under-recoveries on sales of sensitive petroleum products of earlier quarters was accounted for during October ♦ December, 2011. As a consequence, the accumulated loss has decreased to Rs. 6,774.60 crores for the period April ♦ December, 2012 from Rs. 6,921.71 crores as of September, 2012.

The Diesel Hydrotreaters at Mumbai and Visakh refineries have been mechanically completed and pre-commissioning activities are in progress.

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