

[Skip to main contents](#) | Text Size: [Smaller_text.size](#) [Medium text size](#) [Larger_text.size](#) |
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[Press Release](#)

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[Press Kit](#)

[Media Queries](#)

[Home](#) » [Press & Media](#) » [Press Release](#) » [Press Release](#)

Press Release



HPCL April - December 2015 results - Profit up by 305 %

Mumbai 2015

Hindustan Petroleum Corporation Limited has registered gross sales of Rs.1,49,422 crores for the period April - December, 2015. Our marketing performance during the three quarters ending December 2015 has been superlative. The domestic sales of petroleum products have increased to 24.83 million tonnes registering a growth of 8.4% over the period April - December of previous year, as against the Industry (PSU) growth of 5.5%. The sales of Motor Spirit (Petrol) increased by 14.2%, High Speed Diesel by 4.5%, LPG by 7.9%, Lubes by 29.4%, Bitumen by 24.5% and that of Aviation turbine fuel by 21.3% which contributed to the impressive overall growth.

The retail segment maintained growth leadership both in MS and HSD (PSU) and registered a market share gain of 0.4% on Total Motor Fuels basis. The Industrial & consumer segment recorded highest ever growth of 25.3% improving the market share by 1.6% among PSUs. In the highly competitive Lube segment, we continued to be the No. 1 Lube marketer and further consolidated our position by increasing our market share by 4%. The Aviation segment grew remarkably at a higher growth rate of 21.3% as against Industry (PSU) growth of 4.8%. Our pipelines achieved highest ever throughput of 13.4 million

tonnes during April - December 2015.

HPCL has taken a number of customer centric initiatives during the period and in that direction launched new products like propane, HPGas Razor Pro - metal cutting gas, HPGas Powerlift - Gas for forklifts, marketing of SUMO - 450 kg cylinders in LPG and in the Lubes segment, Milcy Turbo Ultra, Racer 4 Synthetic and Neosynth 5W30 were launched. These received encouraging response from our customers.

The refineries at Mumbai and Visakh have made significant achievements in physical performance during April - December 2015. During the period, the refineries have processed 12.53 million tonnes of crude, which is 113% their installed capacity, as against 11.73 million tonnes during corresponding previous period April - December, 2014. The refineries achieved highest ever production of MS (2.12 million tonnes), HSD (4.5 million tonnes), and Lube Oil Base Stock (303 thousand tonnes). This remarkable physical performance by the refineries has resulted in a healthy combined Gross Refining Margin of \$ 6.35 per barrel during the period April - December 2015 as compared to \$ 1.04 per barrel in the corresponding previous period. The profit after tax for the period April-December, 2015 was Rs.2310 crores as against a profit of Rs. 571 crores for April-December, 2014, an increase of 305% despite inventory losses due to fall in crude and product prices. The increase in profit is primarily due to superior refinery performance on reliability metrics, improved refining margins, and higher domestic market sales.

During the quarter October - December 2015, the domestic sales of petroleum products have increased to 8.6 million tonnes registering a growth of 11.4% over the period October - December of previous year, as against the Industry (PSU) growth of 7.6%. The refineries achieved an all-time high quarterly crude thruput of 4.57 million tonnes. On the financial front, the combined Gross Refining Margin during October - December 2015 was \$ 7.86 per barrel as against \$ (-) 0.97 per barrel in the corresponding previous period. This along with a very strong physical performance translated into, the corporation achieving a very healthy profit after tax for the period October-December, 2015 of Rs.1042 crores.

During the quarter ended December 2015, HPCL received the Environmental clearance for Visakh Refinery Modernisation Project from MoE&F for enhancing the refinery capacity from 8.3 million tonnes to 15 million tonnes. The 443 Km long Rewari Kanpur Product Pipeline with a capacity of 7.98 MMTPA at a capital cost of about Rs.1450 crores has been commissioned ahead of schedule. The commissioning of this pipeline will give us a strategic advantage in feeding the northern and central states which are witnessing a strong demand growth for petroleum products in addition to savings in logistics cost. The other

two new LPG pipelines that are currently under implementation i.e. Uran - Chakan/ Shikrapur and Mangalore - Hassan - Mysore - Solur, are progressing well and are expected to complete as per schedules.

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