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Press Release



HPCL RECORDS 126% JUMP IN QUARTER TO QUARTER NET PROFIT OF CURRENT YEAR

Mumbai, 21-Feb-2017

HPCL recorded a Profit after Tax (PAT) of Rs 1590 crore for the period October-December, 2016 against a PAT of Rs 1041 crore for the corresponding period of previous financial year. This is 126% higher than Q2 of current year and 53% higher than corresponding quarter of last year. The increase in profit is due to higher domestic market sales and inventory gain compared to corresponding period of last year. The gross sales was Rs. 55,471 crore during October-December, 2016 as compared to Rs. 48,254 crore for the period October-December, 2015

During October-December 2016, the domestic sales of petroleum products have increased to 9.02 million tonnes from 8.57 million tonnes registering a growth of 5.6% over the corresponding quarter of previous year. The sales of Motor Spirit (Petrol) has increased by 10.7%, HSD by 5.1%, LPG by 10.5%, Aviation turbine fuel by 10.3%, and Lubes by 30.3% over the corresponding period of previous financial year.

The refineries at Mumbai and Visakh processed 4.66 million tonnes of crude during October-December, 2016 as against 4.57 million tonnes during October-December, 2015. The combined GRM during the period

October-December 2016 was \$ 6.38 per barrel as compared to \$ 7.86 per barrel in the corresponding previous period primarily due to decrease in cracks.

HPCL in its Board meeting held on 13th February 2017 declared an Interim dividend of Rs. 22.50 per share resulting in a total payout of Rs.2751 crores including dividend distribution tax.

HPCL recorded highest ever Profit after Tax of Rs. 4390 Crore during April-December 2016 against 2338 crore for the corresponding period of last year. This is an increase of 88% over the corresponding period of previous financial year. The increase in profit is due to increased refining throughput, higher domestic market sales and inventory gains. Gross sales during April-December, 2016 was Rs. 1,54,821 crore as compared to Rs. 1,49,292 crore for the period April-December, 2015.

During April-December 2016, the domestic sales of petroleum products have increased to 25.93 million tonnes from 24.81 million tonnes registering a growth of 4.5% over the corresponding period of previous year. The sales of Motor Spirit (Petrol) increased by 9.3%, HSD by 3.4%, LPG by 11.3%, Aviation turbine fuel by 10.5%, Lubes by 22.9% and Furnace oil by 9.9% over the corresponding period of previous financial year.

The refineries at Mumbai and Visakh processed 13.18 million tonnes of crude during April-December, 2016 as against 12.53 million tonnes during April-December, 2015. The combined GRM during the period April-December 2016 was \$5.57 per barrel as compared to \$ 6.35 per barrel in the corresponding previous period primarily due to reduction in cracks.

HPCL continued to be the No. 1 Lube marketer in the country and consolidated its leadership position by recording a market share gain of 4.2% during April-December, 2016 to reach 43.3% in the PSU category. Company achieved a Market share gain of 0.10% in Total Motor Fuel Sales and 0.10% in Aviation Fuel Sales. HPCL continued the market leadership in Non Domestic bulk LPG sales and registered a market share gain of 0.54% in Non Domestic Packed LPG segment.

The Project activities for Visakh Refinery Modernization Project for enhancing the refinery capacity to 15 MMTPA with bottom upgradation to produce BS VI fuels with an outlay of Rs. 20,928 crore are on track. Environmental clearance and consent to establish for the project are received. The environmental clearance for Mumbai refinery Expansion is received. The licensor selection and basis engineering activities are in progress. Project management consultants are in place for both the projects.

Mangalore - Hassan - Mysore - Solur LPG pipeline (356 km) was

commissioned during Oct'16 with a cost of Rs 838 crore and ahead of scheduled time of completion. To reduce carbon footprints and promote renewable energy, HPCL has commissioned a 50.5 MW wind power project in Rajasthan during Dec'16 taking the total wind power capacity to 101 MW.

A state of the art Green R&D Centre has been commissioned at Devengunthi, Bengaluru with a cost of Rs. 395 crore.

Supply infrastructure was strengthened with commissioning of a New LPG bottling plant (60 TMTA) at Bhopal, Tank Wagon Decantation (TWD Pipeline) & allied facilities at Mughalsarai and temporary Storage facilities of 600 KL tankage is also created at Leh to cater to winter requirements of Army

HPCL is the first oil company to launch 99 Octane rating petrol.

To enhance the customer experience through cashless transactions at retail outlets and HP GAS agencies, HPCL has tied up with various online payment solution providers.

HPCL is actively implementing Pradhan Mantri Ujjwala Yojana (PMUY Scheme) to provide clean cooking medium to women below poverty line and envisages to give over 1.5 crore LPG connections by 2019 under this scheme to BPL women. Since the launch of the scheme on May 1st 2016, HPCL has issued over 41 Lakhs connections under PMUY scheme. Under PAHAL (Direct Benefit Transfer of LPG subsidy) scheme 4.7 crore of active HP Gas customers joined the initiative as of 31 December, 2016. Under GiveItUp Scheme, over 30 lakh HP GAS customers have voluntarily given up LPG subsidy as of 31 December, 2016.

HPCL has received various International and National awards for excellence in performance across all spheres of business and was conferred with prestigious "Platts Global Energy Award 2016" in CSR category, Governance Now PSU Award 2016 for "Best Overall Performance".

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