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[Press Kit](#)

[Media Queries](#)

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Press Release



HPCL's Gross sales Rs 2,22,872 Crore up by 26% for Apr-Dec 18, Net Profit of Rs 3,059 Crs for Apr-Dec 18 and Interim Dividend declared Rs 6.50 per share

April-December 2018

Apr-Dec 2018 Highlights

Hindustan Petroleum Corporation Limited has recorded Profit After Tax of Rs. 3,059 crore during April-December, 2018 as compared to Rs 4,609 crore for corresponding period of previous year. The decrease in Net Profit is mainly because of impact of inventory losses due to crude price volatility, higher fuel and loss component due to higher average crude price and exchange rate fluctuations, partially offset by better product cracks on diesel and increased other operating income.

Gross sales increased by 26% to Rs. 2,22,872 crore during April-December, 2018 as compared to Rs. 1,76,876 crore for corresponding period of the previous year.

During April-December, 2018, the domestic sales of petroleum products have increased to 27.9 million tonnes with a growth of 4% over the corresponding period of previous year. The sales of Motor Spirit (Petrol) increased by 6.3%, HSD by 1.8%, LPG by 5.1%, Aviation

Turbine Fuel (ATF) by 21.1%, Lubes by 9.1% and that of Bitumen by 27.6% over the corresponding period of 2017-18. Pipeline Throughput increased to 15.9 Million Tonnes during April-December, 2018 as compared to 14.9 Million Tonnes for April-December, 2017.

The refineries at Mumbai and Visakh processed 13.84 million tonnes of crude during April-December, 2018 as against 13.65 million tonnes during April-December, 2017 registering capacity utilization of 116%. The combined GRM for the period April-December, 2018 was US\$ 5.17 per barrel as compared to US\$ 7.51 per barrel in the corresponding previous period. GRM has been impacted mainly on account of higher fuel & loss impact of US\$ 1.69 per barrel which is due to increase of US\$ 19 per barrel in average crude price during Apr-Dec 18 vis a vis Apr-Dec 17.

Quarter 3 Highlights

HPCL has registered gross sales of Rs. 76,884 crore during October-December, 2018 as compared to Rs. 62,832 crore for the period October-December, 2017. Quarterly Profit after Tax (PAT) was Rs 248 crore for the period October-December, 2018 as against Rs 1,950 crore during the corresponding period of previous financial year. The decrease in profit is mainly due to inventory losses caused by falling crude prices and higher fuel and loss component.

During October-December 2018, the domestic sales of petroleum products increased to 9.4 million tonnes registering a growth of 2.5% over the corresponding quarter of previous year. The sales of Motor Spirit (Petrol) increased by 6%, HSD by 0.4%, LPG by 0.2%, Aviation Turbine Fuel (ATF) by 27.4%, and that of bitumen by 33.9% over the corresponding period of previous financial year.

The refineries at Mumbai and Visakh processed 4.56 million tonnes of crude during October - December, 2018 as against 4.52 million tonnes during October - December, 2017. The combined GRM during the period October-December 2018 was US\$ 3.72 per barrel as compared to US\$ 9.04 per barrel in the corresponding previous period primarily due to higher inventory losses, higher fuel & loss impact which are partially offset by improved product cracks.

HPCL continues to be largest lube Marketer of India and has enhanced its reach in overseas geographies by commencing lube supplies in Vietnam during the quarter. HPCL's newly formed overseas subsidiary, 'HPCL Middle East FZCO' in Dubai has commenced operations for distribution and marketing of Lubricants and specialty products in various markets of Middle East and Africa.

HPCL strengthened the supply infrastructure by completion of various

projects during the quarter including bottling capacity augmentation at Jamshedpur LPG bottling Plant in Jharkhand.

167 new retail outlets were commissioned during Q3 of 2018-19 taking the number of total retail outlets to 15,357 as of December 2018. To further expand the geographical presence and meet the growing domestic transportation fuel demand, applications have been invited for setting up retail outlets across the country.

HPCL commissioned 404 new LPG distributorships during the quarter taking the total LPG distributorships to 5,568 as of December 2018. To increase penetration of clean fuels in cooking, HPCL is actively implementing the Pradhan Mantri Ujjwala Yojana (PMUY) and has provided about 1.6 crore new LPG connections under PMUY as of December 2018.

To automate and seamlessly integrate various processes at supply locations, HPCL has undertaken 'SMART Terminal' initiative and has upgraded Six (6) locations including Loni, Hassan, Suryapet, Durgapur, Lucknow and Jabalpur as SMART Terminals with fully automated operations.

The Project activities for Visakh Refinery Modernization Project and Mumbai Refinery expansion Project are on track and Major contracts have been awarded and site construction activities are in progress for both the projects.

Financial closure has been achieved for 9 MMTPA greenfield refinery cum petrochemical complex project of HPCL Rajasthan Refinery Limited (HRRL) by tying up loan facilities of Rs 28,753 Crores from a consortium of 9 banks. This is one of the biggest financial closure for a project in the country. The Licensor selection is complete for all the process units and site construction activities are in progress.

HPCL's pipeline projects

1. Mundra Delhi Pipeline (MDPL) capacity expansion,
2. Extension line from Palanpur to Vadodara including new greenfield terminal at Vadodara,
3. Visakh-Vijayawada-Secunderabad pipeline (VVSPL) capacity expansion and
4. Extension of Visakh-Vijayawada-Secunderabad pipeline (VVSPL) from Vijayawada to Dharmapuri & construction of marketing terminal at Dharmapuri are on track. In addition, Uran Chakan LPG pipeline project and Ramanmandi Bahadurgargh pipeline capacity expansion projects are in advanced stage of completion.

HPCL has formed a Joint Venture company 'HPOIL Gas Pvt. Ltd' to set

up CGD networks in geographical areas of Kolhapur (Maharashtra) and Ambala-Kurukshetra (Haryana) districts. In addition, HPCL is also setting up CGD networks on standalone basis in geographical areas of Sonipat (except areas already authorized) & Jind Districts in Haryana and work has commenced for these geographical areas.

For excellent performance across all spheres of business, HPCL was recognized with various prestigious awards including 'Forecourt Retailer of the Year' award at Star Retailer Awards 2018, 'Vigilance Excellence Award' for best institutional practices by Central Vigilance Commission (CVC) and 'Industrial Innovation Award 2018' by Confederation of Indian Industry(CII).

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