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## Press Release



### HPCL's Q1 Net Profit records 86% growth over previous year's Q1.

August, 2018

Hindustan Petroleum Corporation Limited (HPCL) has recorded Profit After Tax (PAT) of ₹ 1719 crore during April-June 2018 as against ₹ 925 crore during April-June 2017. Earnings per Share also increased to Rs 11.28 per share vis-a-vis Rs 6.07 per share of previous year corresponding quarter.

Revenue for the quarter was ₹ 72,923 crore as compared to revenue of ₹ 59,891 crore during the first quarter of the previous year.

The increase in profit is primarily because of higher refining margins due to inventory gains and also due to increased refining throughput and sales volume, as compared to the corresponding period of previous year.

In this Quarter, though crude prices have increased significantly (for HPCL Basket from \$ 49.8/bbl to \$ 73.0/bbl) leading to Inventory gains which improved gross refinery margins, a part of it was offset by lower cracks specially in LPG & Bitumen and higher value of fuel in refineries.

The refineries at Mumbai and Visakh processed 4.52 Million Metric

Tonnes (MMT) of crude during April-June, 2018 as against 4.49 MMT during April-June, 2017. The combined GRM during the quarter increased to US\$ 7.15/bbl. as compared to US\$ 5.86/bbl. during the corresponding previous period.

During April-June 2018, HPCL achieved the highest ever quarterly domestic sales volume of 9.63 MMT with a growth of 5% over historical. The sales of Motor Spirit (Petrol) increased by 6.9%, High Speed Diesel by 2.7%, LPG by 11.3%, Aviation Turbine Fuel by 9.9%, and Lubes by 22.9% as compared to Q1 of 2017-18. Pipeline throughput increased to 5.45 MMT with an impressive growth of 17% over corresponding previous quarter April-June, 2017.

HPCL enhanced the Infrastructure capabilities by completion of various projects during the quarter including mounded storage at Mysore LPG bottling plant, Revamp of facilities at Jatni & Chakan LPG bottling plants, Resitement of tank wagon decantation facilities at Visakh black oil terminal.

HPCL commissioned 65 new retail outlets during Q1 of 2018-19 taking the total retail outlet network to 15,127 as of June 2018. Facilities for digital transactions are available at over 97% of the total retail outlet network as of June 2018. HPCL has tied up with M/s Shriram Transport Finance Company Limited (STFC) for extending credit facility to fleet owners and small transporters under Drive Track Plus loyalty program. HPCL has also signed a MOU with Ashok Leyland to enrol vehicles into DT Plus Programme at the time of vehicle delivery.

HPCL commissioned 141 new LPG distributorships during the quarter taking the total LPG distributorships to 4,990 as of June 2018. HPCL has also received 2nd owned LPG rake which will bring logistic efficiency. HPCL is actively implementing the Pradhan Mantri Ujjwala Yojana (PMUY) to provide clean cooking medium to women below poverty line and has provided over 1.18 crore new LPG connections under PMUY as of June 2018 since inception of the scheme in May 2016. HPCL has also started marketing Bitumen produced by HMEL after commissioning of new Bitumen facilities of HMEL.

For the year 2018-19, HPCL has planned to invest over ₹ 8,400 crore in various projects across Refineries & Petrochemicals, Marketing, Pipelines and Natural Gas.

HPCL's Visakh Refinery Modernization Project (VRMP) and Mumbai Refinery Expansion Project (MREP) are progressing as per schedule. Major contracts have been awarded and project activities are in progress for both the projects. Project activities have commenced for new 9 MMTPA greenfield refinery cum petrochemical complex of HPCL Rajasthan Refinery Limited (HRRL).

HPCL's pipeline projects – (i) Mundra Delhi Pipeline (MDPL) capacity expansion, (ii) Extension line from Palanpur to Vadodara including new greenfield terminal at Vadodara, (iii) Visakh-Vijayawada-Secunderabad pipeline (VVSPL) capacity expansion and (iv) 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 project are in advanced stage.

HPCL has received authorisation from PNGRB to set up CGD networks in geographical areas of Kolhapur (Maharashtra) and Ambala-Kurukshetra (Haryana) in Joint venture with Oil India Ltd.

To expand footprints in overseas business, HPCL has formed a 100% subsidiary company – 'HPCL Middle East FZCO', at Dubai Airport Free Zone Area (DAFZA) in UAE for marketing of lubricants / petroleum products in the growing markets of Middle East and Africa.

HPCL is supporting the 'Swachh Bharat Abhiyaan' by creation of sanitation infrastructure & conducting awareness programs. HPCL has constructed over 1,800 toilets in various schools across the country as of June'18. In addition, toilet facilities have been made available at ~100% of active retail outlet network of HPCL and separate toilet facilities for men & women have been provided at about 7,500 retail outlets.

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