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## Press Release



### Net Profit of Rs 811 crore during Q1 19-20, Gross sales for the quarter Rs 74,530 crore

Quarter April-June 2019



Hindustan Petroleum Corporation Limited (HPCL) has recorded Profit After Tax (PAT) of ₹ 811 crore during April-June 2019 as against ₹ 1,719 crore during April-June 2018. Gross sales for the quarter is ₹

74,530 crore as compared to ₹ 72,923 crore during the corresponding previous period.

During April-June 2019, HPCL achieved domestic sales volume of 9.82 MMT with a growth of 1.7% over historical. The sales of Motor Spirit (Petrol) increased by 8.4%, High Speed Diesel by 1.7%, Value Added Lubes by 11% and Bitumen by 13% as compared to Q1 of 2018-19.

The refineries at Mumbai and Visakh processed 3.92 Million Metric Tonnes (MMT) of crude during April-June, 2019 as against 4.52 MMT during April-June, 2018. Lower thruput at refineries was mainly due to planned shutdown. The combined GRM during the quarter is US\$ 0.75/bbl. as compared to US\$ 7.15 /bbl. during the corresponding previous period. However, after adjusting for inventory gains/losses in both quarters, the core GRM during current quarter is US\$ 3.30/bbl. as compared to US\$ 3.27/bbl. during the corresponding previous period.

The decrease in profit is due to sharp decline in crude prices in the month of May and June 2019 leading to inventory losses both at refinery and marketing, and also lower average cracks for all products except for LPG and fuel oil. Further, reduced thruput at refineries due to planned shutdown has also impacted profits.

During the quarter end, total borrowings of HPCL has reduced to Rs. 20,427 crores as compared to Rs. 27,240 crores as of 31-03-2019.

HPCL enhanced the Infrastructure capabilities during the quarter by commissioning of the capacity expansion of Ramanmandi Bahadurgarh Pipeline (RBPL) from 4.71 to 7.11 MMTPA and commencement of LPG bottling operations at the newly built 60 TMTA LPG plant at Karimnagar (Telangana).

During the quarter, a total of 31 new retail outlets were commissioned taking the total retail outlet network to 15,471 as of June 2019. HPCL is currently exporting lubes to 11 countries. In order to enhance the overseas footprint further, HPCL has signed a definitive Agreement with the State Trade Corporation of Bhutan Limited (STCBL) for supply of motor fuels viz., MS, HSD in Bhutan and also for providing expertise of HPCL in the design, construction, commissioning and operation of retail outlets.

During the quarter, a total of 27 new LPG distributorships were commissioned taking the total LPG distributorships to 5,893 as of June 2019. HPCL is actively implementing the Pradhan Mantri Ujjwala Yojana (PMUY) to provide clean cooking medium to women below poverty line and has provided over 2 crore new LPG connections under PMUY as of June 2019 since inception of the scheme in May 2016.

HPCL refineries are being upgraded to produce transportation fuels

meeting BS-VI specifications and HPCL will be ready to roll out BS-VI fuel on pan India basis as per the scheduled date.

HPCL's Visakh Refinery Modernization Project (VRMP) and Mumbai Refinery Expansion Project (MREP) are progressing well. In the course of execution of VRMP, the Corporation has the privilege to receive & install the heaviest FCHCU reactor (1838 MT) made in India, and the longest vessel (75.51 m tall CDU column) transported in single piece in India. Further, a 9 MMTPA greenfield refinery cum petrochemical complex project of HPCL Rajasthan Refinery Limited (HRRL) is also progressing well. Licensor selection for all process units is completed and engineering activities are on full swing.

HPCL has entered into a Joint Venture with IOCL and BPCL for implementation of the 2757 KM long Kandla- Gorakhpur LPG Pipeline project. The joint venture agreement has been signed and new Joint Venture company has been incorporated in the name of 'IHB Private Limited'. Addition of the above pipeline to already 3,370 kms strong pipeline network of HPCL should lead to enhanced logistics efficiency in addition to environmental benefits.

In addition, Uran Chakan LPG pipeline project is in advanced stage of completion.

HPCL's major ongoing pipeline projects namely Mundra Delhi Pipeline (MDPL) capacity expansion, Palanpur – Vadodara product pipeline including greenfield terminal at Vadodara, Visakh-Vijayawada-Secunderabad pipeline (VVSPL) capacity expansion, and Vijayawada - Dharmapuri product pipeline projects are on track.

HPCL is supporting the 'Swachh Bharat Abhiyaan' by creation of sanitation infrastructure & conducting awareness programs. HPCL has constructed over 2,300 toilets in various schools across the country. In addition, toilet facilities have been made available at ~100% of active retail outlet network of the corporation.

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