

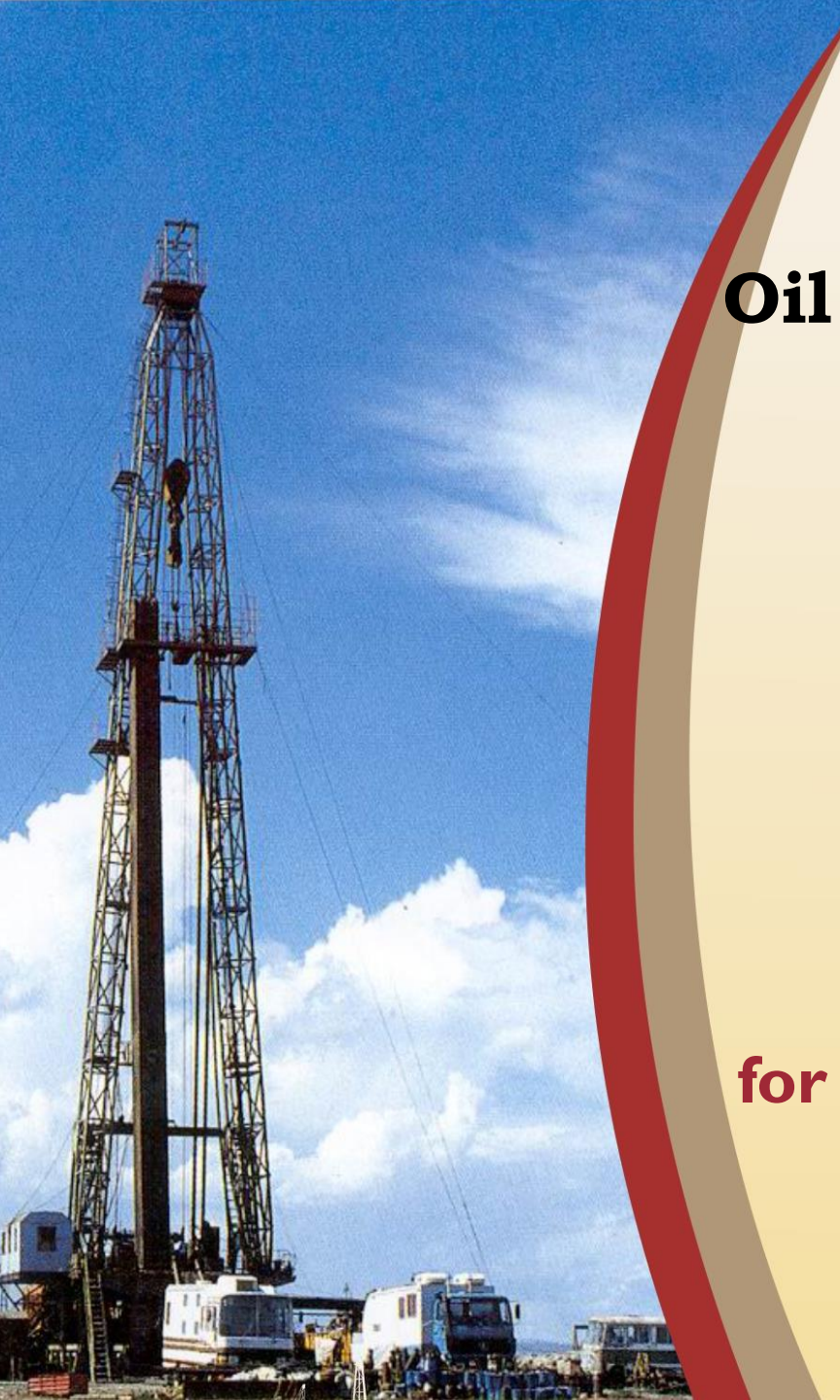
# Oil & Natural Gas Corporation Ltd.



## Financial Results

**ONGC**

**for the quarter ended 31.12.2018**



# Presentation overview

1

**Performance – ONGC – Q3 FY'19**

2

**Physical Performance – OVL – Q3 FY'19**

3

**Performance – MRPL – Q3 FY'19**

# Production Performance

		Q3 FY'19	Q2 FY'19	Q3 FY'18	9M FY'19	9M FY'18	FY'18
Crude oil - ONGC	MMT	4.852	4.92	5.182	14.784	15.768	20.795
Crude oil-JVs*	MMT	0.804	0.794	0.793	2.422	2.385	3.186
Condensate/NGL	MMT	0.380	0.364	0.365	1.124	1.080	1.454
<b>Total Crude oil</b>	<b>MMT</b>	<b>6.036</b>	<b>6.078</b>	<b>6.340</b>	<b>18.330</b>	<b>19.233</b>	<b>25.435</b>
Gas -ONGC	BCM	6.399	6.111	5.975	18.416	17.651	23.429
Gas -JVs	BCM	0.292	0.257	0.302	0.836	0.882	1.180
<b>Total Gas</b>	<b>BCM</b>	<b>6.691</b>	<b>6.368</b>	<b>6.277</b>	<b>19.252</b>	<b>18.533</b>	<b>24.609</b>
LPG (Hazira,Uran,ANK (Dahej)	'000 MT	264	270	283	800	858	1,120
LPG Dahej)		20	6	22	48	55	67
Naphtha	'000 MT	297	287	297	877	873	1,176
Ethane-Propane	'000 MT	101	105	97	304	250	356
Ethane(Dahej)	'000 MT	116	131	65	327	173	264
Propane(Dahej & Hazira)	'000 MT	46	47	60	157	168	194
Butane(Dahej)	'000 MT	25	22	36	85	100	103
SKO	'000 MT	17	17	14	43	38	46
Others	'000 MT	26	23	16	68	44	61
<b>Total VAPs</b>	<b>MMT</b>	<b>0.912</b>	<b>0.908</b>	<b>0.890</b>	<b>2.709</b>	<b>2.559</b>	<b>3.387</b>

\* Includes NELP Production.

# Sales Performance

		Q3 FY'19	Q2 FY'19	Q3 FY'18	9M FY'19	9M FY'18	FY'18
Crude oil - ONGC	MMT	4.583	4.598	4.928	13.943	14.847	19.747
Crude oil-JVs	MMT	0.789	0.777	0.806	2.399	2.369	3.157
EI/PI Adjustments	MMT		0.093	0.188	0.301	0.555	0.767
<b>Total Crude oil</b>	<b>MMT</b>	<b>5.372</b>	<b>5.468</b>	<b>5.922</b>	<b>16.643</b>	<b>17.771</b>	<b>23.671</b>
Gas -ONGC	BCM	5.104	4.858	4.764	14.634	13.999	18.553
Gas -JVs	BCM	0.219	0.189	0.237	0.632	0.703	0.939
<b>Total Gas</b>	<b>BCM</b>	<b>5.323</b>	<b>5.047</b>	<b>5.001</b>	<b>15.266</b>	<b>14.702</b>	<b>19.492</b>
LPG (Hazira,Uran,ANK)	'000 MT	260	271	280	798	856	1120
LPG Dahej)	'000 MT	20	6	22	48	55	67
Naphtha	'000 MT	321	282	342	897	921	1180
Ethane-Propane(Uran)	'000 MT	101	105	97	304	250	356
Ethane(Dahej)	'000 MT	115	132	65	326	173	264
Propane(Dahej & Hazira)	'000 MT	44	57	47	154	138	191
Butane(Dahej)	'000 MT	25	33	26	85	74	103
SKO	'000 MT	18	16	10	49	26	34
Others	'000 MT	16	12	7	40	20	27
<b>Total VAPs</b>	<b>MMT</b>	<b>0.920</b>	<b>0.914</b>	<b>0.896</b>	<b>2.701</b>	<b>2.513</b>	<b>3.342</b>

# Financial Performance

Rs. Billion

	Q3 FY'19	Q2 FY'19	Q3 FY'18	9M FY'19	9M FY'18	FY'18
Sales Turnover	276.09	279.02	229.19	826.37	606.95	845.80
Add: Other Operating Income	0.85	0.87	0.77	2.59	3.39	4.24
Less: Statutory Levies	59.74	66.07	53.44	193.12	143.34	200.98
<b>Operating Revenue net of Levies</b>	<b>217.20</b>	<b>213.82</b>	<b>176.52</b>	<b>635.84</b>	<b>467.00</b>	<b>649.06</b>
Add: Other Income	22.25	23.93	11.27	52.68	39.12	78.33
Less: Operating Exp. (Incl Provisions & Write off)	58.72	52.05	51.84	159.91	141.13	209.49
Less: Exploration cost Written off (Survey & Dry Wells)	26.74	13.17	16.06	51.32	39.96	70.32
Less: Exchange Loss (Gain)	(7.47)	5.46	(0.53)	6.97	(2.37)	(0.50)
Less: Variation in Stock	0.25	(1.58)	(0.04)	(1.96)	(0.51)	(0.63)
<b>PBDIT</b>	<b>161.21</b>	<b>168.65</b>	<b>120.46</b>	<b>472.28</b>	<b>327.91</b>	<b>448.71</b>

# Financial Performance

Rs. Billion

	Q3 FY'19	Q2 FY'19	Q3 FY'18	9M FY'19	9M FY'18	FY'18
<b>PBDIT</b>	<b>161.21</b>	<b>168.65</b>	<b>120.46</b>	<b>472.28</b>	<b>327.91</b>	<b>448.71</b>
DD&I	34.77	35.31	42.56	108.95	112.25	144.70
Financing Cost	5.81	6.29	3.10	19.58	9.14	15.09
<b>Profit Before Exceptional item &amp; Tax</b>	<b>120.63</b>	<b>127.05</b>	<b>74.80</b>	<b>343.75</b>	<b>206.52</b>	<b>288.92</b>
Exceptional Item	-	-	-	-	-	-
<b>Profit Before Tax</b>	<b>120.63</b>	<b>127.05</b>	<b>74.80</b>	<b>343.75</b>	<b>206.52</b>	<b>288.92</b>
Provision for Tax	38	44.4	24.65	117.04	66.22	89.47
<b>Profit After Tax</b>	<b>82.63</b>	<b>82.65</b>	<b>50.15</b>	<b>226.71</b>	<b>140.30</b>	<b>199.45</b>

# Crude Oil Prices<sub>(net of VAT/CST)</sub>

	Q3 FY'19	Q2 FY'19	Q3 FY'18	9M FY'19	9M FY'18	FY'18
<b>USD per Bbl</b>	66.38	73.07	58.42	70.29	52.09	55.19
<b>₹ / USD Ex. Rate</b>	72.11	70.03	64.74	69.68	64.49	64.45
<b>₹ / per Bbl</b>	4,786	5,117	3,782	4,898	3,359	3,557

# Sales Revenue

Rs. Billion

	Q3 FY'19	Q2 FY'19	Q3 FY'18	9M FY'19	9M FY'18	FY'18
Crude oil	193.06	208.52	165.94	607.77	443.11	622.95
Gas	53.55	43.64	37.85	137.89	103.15	139.54
LPG	13.08	11.53	11.32	34.43	30.05	40.35
Naphtha	12.63	12.93	12.25	37.99	28.63	38.08
C2-C3/C2/C3/C4	8.21	7.99	6.65	24.06	16.17	24.23
SKO	0.94	0.76	0.35	2.44	0.86	1.18
Others	0.78	0.70	0.18	1.81	0.49	0.68
Profit Petroleum	(6.16)	(7.05)	(5.35)	(20.02)	(15.51)	(21.21)
Retail Outlet	-	-	-	-	-	-
<b>Total Sales</b>	<b>276.09</b>	<b>279.02</b>	<b>229.19</b>	<b>826.37</b>	<b>606.95</b>	<b>845.80</b>



# Sales Revenue ... contd..

Rs. Billion

<b>Crude Oil</b>	<b>Q3 FY'19</b>	<b>Q2 FY'19</b>	<b>Q3 FY'18</b>	<b>9M FY'19</b>	<b>9M FY'18</b>	<b>FY'18</b>
Nominated Blocks	165.28	177.28	140.62	514.19	375.68	527.35
Joint Venture Share	27.78	31.24	25.32	93.58	67.43	95.60
<b>Crude Oil - total</b>	<b>193.06</b>	<b>208.52</b>	<b>165.94</b>	<b>607.77</b>	<b>443.11</b>	<b>622.95</b>
<b>Gas</b>	<b>Q2 FY'19</b>	<b>Q2 FY'19</b>	<b>Q3 FY'18</b>	<b>9M FY'19</b>	<b>9M FY'18</b>	<b>FY'18</b>
Nominated Blocks	50.03	40.59	34.55	127.95	93.57	126.55
Joint Venture Share	3.52	3.05	3.30	9.94	9.58	12.99
<b>Gas - total</b>	<b>53.55</b>	<b>43.64</b>	<b>37.85</b>	<b>137.89</b>	<b>103.15</b>	<b>139.54</b>

# Other Income

Rs. Billion

	Q3 FY'19	Q2 FY'19	Q3 FY'18	9M FY'19	9M FY'18	FY'18
Interest on :						
Bank Deposits	0.17	-	1.63	0.24	5.75	6.76
Site Restoration Fund	2.97	2.66	2.01	8.44	6.96	10.51
Loans to Subsidiary	0.03	0.14	0.43	0.55	1.33	1.70
Interest on employee Loan, Oil Bonds, IT Refunds etc	0.32	2.07	5.22	2.89	6.00	7.76
Dividend Income	10.09	12.61	0.29	22.70	12.45	37.81
Others	8.67	6.45	1.69	17.86	6.63	13.79
<b>Total</b>	<b>22.25</b>	<b>23.93</b>	<b>11.27</b>	<b>52.68</b>	<b>39.12</b>	<b>78.33</b>

# Statutory levies

Rs. Billion

	Q3 FY'19	Q2 FY'19	Q3 FY'18	9M FY'19	9M FY'18	FY'18
Royalty	26.95	31.65	26.44	92.41	70.64	99.09
Cess	32.33	33.97	26.51	99.34	70.77	99.64
NCC Duty	0.26	0.27	0.28	0.80	0.84	1.12
Excise Duty	0.13	0.11	-	0.33	0.37	0.41
Sales Tax	-	-	-	-	0.08	-
Service Tax	-	-	0.11	-	0.34	0.33
Mumbai Port Charges	0.07	0.07	0.10	0.24	0.30	0.39
<b>Total</b>	<b>59.74</b>	<b>66.07</b>	<b>53.44</b>	<b>193.12</b>	<b>143.34</b>	<b>200.98</b>

# Statutory levies

Rs. Billion

Royalty	Q3 FY'19	Q2 FY'19	Q3 FY'18	9M FY'19	9M FY'18	FY'18
<b>Crude</b> - Offshore	10.10	11.09	8.78	32.01	23.79	33.18
- Onshore	7.95	8.96	6.36	25.14	16.73	23.62
- Joint Venture	3.30	6.89	7.26	20.52	19.03	27.27
<b>Total Royalty - Crude</b>	<b>21.35</b>	<b>26.94</b>	<b>22.40</b>	<b>77.67</b>	<b>59.55</b>	<b>84.07</b>
<b>Gas</b> - Offshore	4.20	3.44	2.88	10.81	7.74	10.46
- Onshore	1.09	0.95	0.81	2.92	2.33	3.17
- Joint Venture	0.31	0.32	0.35	1.01	1.02	1.39
<b>Total Royalty - Gas</b>	<b>5.60</b>	<b>4.71</b>	<b>4.04</b>	<b>14.74</b>	<b>11.09</b>	<b>15.02</b>
<b>Total - Royalty - Oil + Gas</b>	<b>26.95</b>	<b>31.65</b>	<b>26.44</b>	<b>92.41</b>	<b>70.64</b>	<b>99.09</b>

# DD & I Cost

Rs. Billion

	Q3 FY'19	Q2 FY'19	Q3 FY'18	9M FY'19	9M FY'18	FY'18
Depletion	30.98	30.81	37.90	97.16	100.73	134.38
Depreciation	3.98	4.20	3.64	11.60	10.00	14.14
Impairment	(0.19)	0.30	1.02	0.19	1.52	(3.82)
<b>Total</b>	<b>34.77</b>	<b>35.31</b>	<b>42.56</b>	<b>108.95</b>	<b>112.25</b>	<b>144.70</b>

# ONGC Videsh Ltd. OVL

**Q3 FY'19 - Performance**

Projects	Q3 FY'19		9M FY'19		FY'18	
	Oil (MMT)	Gas (BCM)	Oil (MMT)	Gas (BCM)	Oil (MMT)	Gas (BCM)
Vietnam Block 06.1	0.003	0.376	0.013	1.077	0.022	1.403
Sudan, GNPOC	0.063		0.197		0.282	-
Sudan, GPOC	0.045		0.053		-	-
Russia, Sakhalin-1	0.663	0.182	1.815	0.427	1.856	0.594
Columbia, MECL	0.106	0.003	0.328	0.009	0.476	0.011
CPO-5, Columbia	0.027		0.079	0.001	0.038	-
Venezuela, Sancristobal	0.065	0.007	0.202	0.022	0.348	0.041
Venezuela, Carabobo	0.030	0.004	0.090	0.010	0.154	0.015
Myanmar A1 & A3		0.177		0.446	-	0.828
Azerbaijan, ACG	0.163	0.022	0.496	0.066	0.762	0.094
Russia, Imperial Energy	0.050	0.009	0.159	0.026	0.257	0.037
Vankor, Russia	1.049	0.405	3.164	1.260	4.444	1.747
Lower Zakum, UAE	0.205		0.571		0.051	-
Brazil, BC-10	0.138	0.009	0.377	0.024	0.663	0.041
<b>Total Production</b>	<b>2.607</b>	<b>1.194</b>	<b>7.544</b>	<b>3.368</b>	<b>9.353</b>	<b>4.811</b>
	<b>3.801</b>		<b>10.912</b>		<b>14.164</b>	

ONGC



एमआरपीएल  
MRPL

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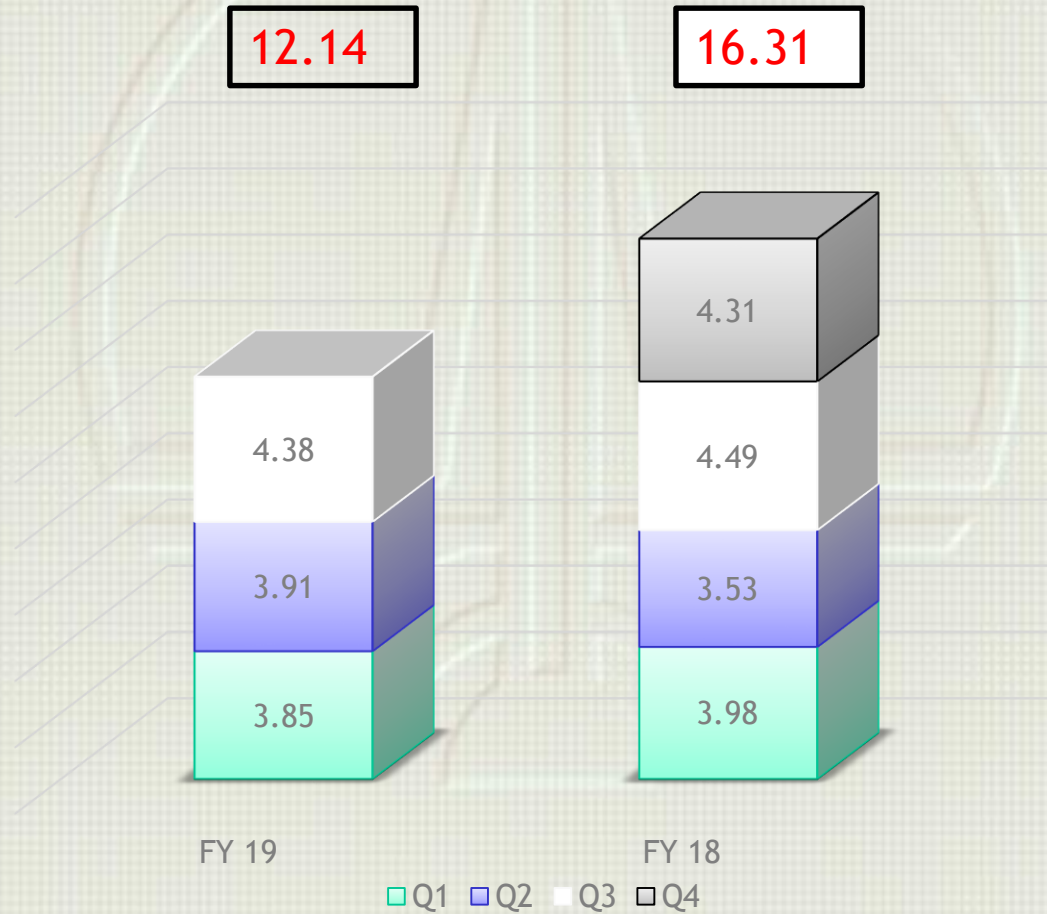
# Mangalore Refinery and Petrochemicals Ltd. MRPL

**Q3 FY'19 - Performance**



# MRPL : Thruput

MMT



# MRPL : Financial Performance

Rs. Billion

	Q3	Q2	Q3	9M	9M	FY'18
	FY'19	FY'19	FY'18	FY'19	FY'18	
Revenue From Operation	202.5	177.33	174.20	545.65	443.3	630.83
Add: Other Income	0.37	0.38	0.20	1.31	1.28	2.04
<b>Gross Revenue</b>	<b>202.87</b>	<b>177.71</b>	<b>174.40</b>	<b>546.96</b>	<b>444.58</b>	<b>632.87</b>
Variation in Stock	10.40	0.32	(6.69)	(4.74)	(15.22)	(7.67)
Raw Materials consumed	171.17	144.50	124.28	449.18	304.51	432.48
Excise Duty	23.89	22.42	33.19	76.56	108.71	146.33
Employee benefit Expense	1.05	1.00	0.95	2.99	2.89	4.17
Finance Costs	1.00	1.17	1.16	3.28	3.29	4.40
Depreciation	1.79	1.82	1.71	5.32	5.09	6.71
Other Expenses	(2.97)	7.65	4.99	13.14	10.02	12.68
<b>Total Expenses</b>	<b>206.33</b>	<b>178.88</b>	<b>159.59</b>	<b>545.73</b>	<b>419.29</b>	<b>599.10</b>
<b>Profit Before Exceptional items and Tax</b>	<b>(3.46)</b>	<b>(1.17)</b>	<b>14.81</b>	<b>1.23</b>	<b>25.29</b>	<b>33.77</b>
Exceptional Items(income)/expenses	0.11	(0.25)	-	0.11	0.26	0.26
<b>PBT</b>	<b>(3.57)</b>	<b>(0.92)</b>	<b>14.81</b>	<b>1.12</b>	<b>25.03</b>	<b>33.51</b>
Provision for Tax	(0.89)	(0.11)	5.11	0.99	8.21	11.27
<b>Profit After Tax</b>	<b>(2.68)</b>	<b>(0.81)</b>	<b>9.70</b>	<b>0.13</b>	<b>16.82</b>	<b>22.24</b>



# MRPL : Financial Performance



Rs. Billion

	Q3	Q2	Q3	9M	9M	FY'18
	FY'19	FY'19	FY'18	FY'19	FY'18	
Sales Turnover	202.43	177.23	174.17	545.39	443.22	630.67
Less: Excise Duty	23.89	22.42	33.19	76.56	108.71	146.33
<b>Net Turnover</b>	<b>178.54</b>	<b>154.81</b>	<b>140.98</b>	<b>468.83</b>	<b>334.51</b>	<b>484.34</b>



# MRPL : Gross and Net Margin



US\$/bbl

	Q3	Q2	Q3	9M	9M	FY'18
	FY'19	FY'19	FY'18	FY'19	FY'18	
Gross Margin	(0.64)	4.41	9.27	3.72	7.42	7.54
Add : Other Income	0.19	0.24	0.11	0.25	0.24	0.29
<b>Less:</b>						
Other Expenditure						
- Operating Expenses	1.41	1.48	1.65	1.59	1.69	1.73
- Irrecoverable Tax	0.04	0.03	0.24	0.06	0.27	0.23
- Marketing Expenses	0.10	0.11	0.10	0.10	0.09	0.10
Exchange Loss / (Gain)	(1.66)	2.00	(0.92)	0.65	(0.28)	(0.02)
Interest	0.43	0.58	0.55	0.53	0.58	0.57
Depreciation	0.77	0.91	0.81	0.86	0.9	0.87
Net Margin	(1.54)	(0.46)	6.95	0.18	4.41	4.35