

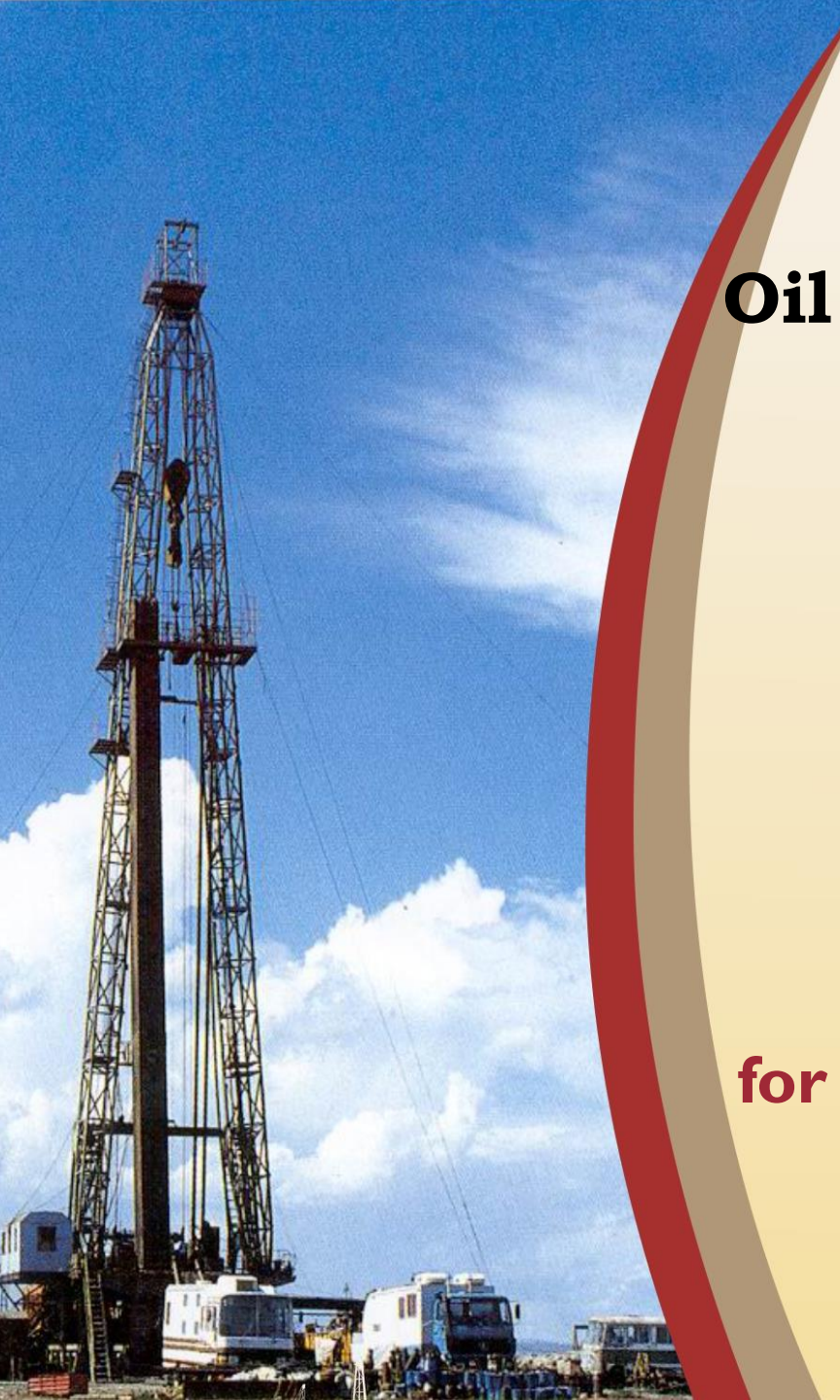
Oil & Natural Gas Corporation Ltd.



Financial Results

ONGC

for the quarter ended 30.09.2018



Presentation overview

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Performance – ONGC – Q2 FY'19

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Physical Performance – OVL – Q2 FY'19

Production Performance

		Q2 FY'19	Q1 FY'19	Q2 FY'18	H1 FY'19	H1 FY'18	FY'18
Crude oil - ONGC	MMT	4.92	5.012	5.290	9.932	10.587	20.795
Crude oil-JVs	MMT	0.794	0.824	0.790	1.618	1.592	3.186
Condensate/NGL	MMT	0.364	0.380	0.370	0.744	0.715	1.454
Total Crude oil	MMT	6.078	6.216	6.450	12.294	12.894	25.435
Gas -ONGC	BCM	6.111	5.906	5.946	12.017	11.675	23.429
Gas -JVs	BCM	0.257	0.287	0.309	0.544	0.579	1.180
Total Gas	BCM	6.368	6.193	6.255	12.561	12.254	24.609
LPG (Hazira,Uran,ANK LPG Dahej)	'000 MT	270 6	267 22	281 16	537 28	574 32	1,120 67
Naphtha	'000 MT	287	293	297	580	576	1,176
Ethane-Propane	'000 MT	105	98	101	203	153	356
Ethane(Dahej)	'000 MT	131	79	62	210	107	264
Propane(Dahej & Hazira)	'000 MT	47	64	58	111	108	194
Butane(Dahej)	'000 MT	22	38	36	60	64	103
SKO	'000 MT	17	8	12	25	24	46
Others	'000 MT	23	21	14	44	29	61
Total VAPs	MMT	0.908	0.890	0.877	1.798	1.667	3.387

Sales Performance

		Q2 FY'19	Q1 FY'19	Q2 FY'18	H1 FY'19	H1 FY'18	FY'18
Crude oil - ONGC	MMT	4.598	4.761	4.925	9.360	9.919	19.747
Crude oil-JVs	MMT	0.777	0.832	0.749	1.609	1.562	3.157
EI/PI Adjustments	MMT	0.093	0.209	0.165	0.302	0.368	0.767
Total Crude oil	MMT	5.468	5.802	5.839	11.271	11.849	23.671
Gas -ONGC	BCM	4.858	4.671	4.693	9.530	9.235	18.553
Gas -JVs	BCM	0.189	0.224	0.250	0.413	0.466	0.939
Total Gas	BCM	5.047	4.895	4.943	9.943	9.701	19.492
LPG (Hazira,Uran,ANK)	'000 MT	271	267	284	538	577	1120
LPG Dahej)		6	22	16	28	32	67
Naphtha		282	294	292	576	579	1180
Ethane-Propane(Uran)	'000 MT	105	98	102	203	153	356
Ethane(Dahej)		132	80	62	211	108	264
Propane(Dahej & Hazira)		57	52	50	110	91	191
Butane(Dahej)		33	27	28	60	49	103
SKO	'000 MT	16	16	8	32	16	34
Others	'000 MT	12	12	7	24	13	27
Total VAPs	MMT	0.914	0.868	0.849	1.782	1.618	3.342

Financial Performance

Rs. Billion

	Q2 FY'19	Q1 FY'19	Q2 FY'18	H1 FY'19	H1 FY'18	FY'18
Sales Turnover	279.02	271.25	188.84	550.28	377.77	845.80
Add: Other Operating Income	0.87	0.88	0.82	1.74	2.61	4.24
Less: Statutory Levies	66.07	67.33	45.00	133.41	89.91	200.98
Operating Revenue net of Levies	213.82	204.80	144.66	418.61	290.47	649.06
Add: Other Income	23.93	6.5	19.32	30.46	27.86	78.33
Less: Operating Exp. (Incl Provisions & Write off)	52.05	49.13	42.36	101.21	89.28	209.49
Less: Exploration cost Written off (Survey & Dry Wells)	13.17	11.39	13.34	24.57	23.91	70.32
Less: Exchange Loss (Gain)	5.46	8.98	(1.36)	14.44	(1.85)	(0.50)
Less: Variation in Stock	(1.58)	(0.63)	(1.05)	(2.22)	(0.46)	(0.63)
PBDIT	168.65	142.43	110.69	311.07	207.45	448.71

Financial Performance



Rs. Billion

	Q2 FY'19	Q1 FY'19	Q2 FY'18	H1 FY'19	H1 FY'18	FY'18
PBDIT	168.65	142.43	110.69	311.07	207.45	448.71
DD&I	35.31	38.87	35.07	74.18	69.70	144.70
Financing Cost	6.29	7.49	3.27	13.78	6.04	15.09
Profit Before Exceptional item & Tax	127.05	96.07	72.35	223.11	131.71	288.92
Exceptional Item	-	-	-	-	-	-
Profit Before Tax	127.05	96.07	72.35	223.11	131.71	288.92
Provision for Tax	44.4	34.63	21.04	79.03	41.56	89.47
Profit After Tax	82.65	61.44	51.31	144.08	90.15	199.45

Crude Oil Prices_(net of VAT/CST)

	Q2 FY'19	Q1 FY'19	Q2 FY'18	H1 FY'19	H1 FY'18	FY'18
USD per Bbl	73.07	71.49	49.43	72.28	48.92	55.19
₹ / USD Ex. Rate	70.03	67.04	64.29	68.51	64.37	64.45
₹ / per Bbl	5,117	4,792	3,178	4,952	3,149	3,557

Sales Revenue

Rs. Billion

	Q2 FY'19	Q1 FY'19	Q2 FY'18	H1 FY'19	H1 FY'18	FY'18
Crude oil	208.52	206.19	138.26	414.72	277.17	622.95
Gas	43.64	40.70	33.08	84.34	65.30	139.54
LPG	11.53	9.82	8.22	21.35	18.73	40.35
Naphtha	12.93	12.42	8.40	25.35	16.38	38.08
C2-C3/C2/C3/C4	7.99	7.87	5.65	15.86	9.52	24.23
SKO	0.76	0.74	0.24	1.50	0.51	1.18
Others	0.70	0.32	0.14	1.02	0.32	0.68
Profit Petroleum	(7.05)	(6.81)	(5.15)	(13.86)	(10.16)	(21.21)
Retail Outlet	-	-	-	-	-	-
Total Sales	279.02	271.25	188.84	550.28	377.77	845.80

Sales Revenue ... contd..

Rs. Billion

Crude Oil	Q2 FY'19	Q1 FY'19	Q2 FY'18	H1 FY'19	H1 FY'18	FY'18
Nominated Blocks	177.28	171.63	117.95	348.91	235.06	527.35
Joint Venture Share	31.24	34.56	20.31	65.81	42.11	95.60
Crude Oil - total	208.52	206.19	138.26	414.72	277.17	622.95
Gas	Q2 FY'19	Q1 FY'19	Q2 FY'18	H1 FY'19	H1 FY'18	FY'18
Nominated Blocks	40.59	37.33	29.73	77.92	59.02	126.55
Joint Venture Share	3.05	3.37	3.35	6.42	6.28	12.99
Gas - total	43.64	40.70	33.08	84.34	65.30	139.54

Other Income

Rs. Billion

	Q2 FY'19	Q1 FY'19	Q2 FY'18	H1 FY'19	H1 FY'18	FY'18
Interest on :						
Bank Deposits	-	0.08	2.20	0.08	4.13	6.76
Site Restoration Fund	2.66	2.80	2.45	5.47	4.95	10.51
Loans to Subsidiary	0.14	0.38	0.43	0.52	0.90	1.70
Interest on employee Loan, Oil Bonds, IT Refunds etc	2.07	0.49	0.37	2.57	0.78	7.76
Dividend Income	12.61	-	11.77	12.61	12.16	37.81
Others	6.45	2.75	2.10	9.21	4.94	13.79
Total	23.93	6.50	19.32	30.46	27.86	78.33

Statutory levies

Rs. Billion

	Q2 FY'19	Q1 FY'19	Q2 FY'18	H1 FY'19	H1 FY'18	FY'18
Royalty	31.65	33.82	22.35	65.48	44.21	99.09
Cess	33.97	33.05	22.15	67.02	44.26	99.64
NCC Duty	0.27	0.27	0.28	0.54	0.56	1.12
Excise Duty	0.11	0.09	(0.02)	0.20	0.36	0.41
Sales Tax	-	-	-	-	0.08	-
Service Tax	-	-	0.13	-	0.24	0.33
Mumbai Port Charges	0.07	0.10	0.11	0.17	0.20	0.39
Total	66.07	67.33	45.00	133.41	89.91	200.98

Statutory levies

Rs. Billion

Royalty	Q2 FY'19	Q1 FY'19	Q2 FY'18	H1 FY'19	H1 FY'18	FY'18
Crude - Offshore	11.09	10.83	7.53	21.92	15.01	33.18
- Onshore	8.96	8.23	5.35	17.19	10.38	23.62
- Joint Venture	6.89	10.32	5.90	17.22	11.77	27.27
Total Royalty - Crude	26.94	29.38	18.78	56.33	37.16	84.07
Gas - Offshore	3.44	3.17	2.47	6.61	4.86	10.46
- Onshore	0.95	0.89	0.75	1.84	1.52	3.17
- Joint Venture	0.32	0.38	0.35	0.70	0.67	1.39
Total Royalty - Gas	4.71	4.44	3.57	9.15	7.05	15.02
Total - Royalty - Oil + Gas	31.65	33.82	22.35	65.48	44.21	99.09

DD & I Cost

Rs. Billion

	Q2 FY'19	Q1 FY'19	Q2 FY'18	H1 FY'19	H1 FY'18	FY'18
Depletion	30.81	35.37	31.53	66.18	62.83	134.38
Depreciation	4.20	3.43	3.30	7.63	6.36	14.14
Impairment	0.30	0.07	0.24	0.37	0.51	(3.82)
Total	35.31	38.87	35.07	74.18	69.70	144.70

ONGC Videsh Ltd. OVL

Q2 FY'19 - Performance

Projects	Q2 FY'19		H1 FY'19		FY'18	
	Oil (MMT)	Gas (BCM)	Oil (MMT)	Gas (BCM)	Oil (MMT)	Gas (BCM)
Vietnam Block 06.1	0.005	0.333	0.010	0.701	0.022	1.403
Sudan, GNPOC	0.068	-	0.134	-	0.282	-
Sudan, GPOC	0.008	-	0.008	-	-	-
Russia, Sakhalin-1	0.624	0.116	1.152	0.245	1.856	0.594
Columbia, MECL	0.108	0.003	0.222	0.006	0.476	0.011
CPO-5, Columbia	0.027	-	0.052	-	0.038	-
Venezuela, Sancristobal	0.067	0.007	0.137	0.015	0.348	0.041
Venezuela, Carabobo	0.029	0.003	0.060	0.006	0.154	0.015
Myanmar A1 & A3		0.063	-	0.269	-	0.828
Azerbaijan, ACG	0.165	0.023	0.333	0.044	0.762	0.094
Russia, Imperial Energy	0.054	0.009	0.109	0.017	0.257	0.037
Vankor, Russia	1.060	0.430	2.115	0.855	4.444	1.747
Lower Zakum, UAE	0.190	-	0.366	-	0.051	-
Brazil, BC-10	0.106	0.007	0.239	0.015	0.663	0.041
Total Production	2.511	0.994	4.937	2.173	9.353	4.811
	3.505		7.110		14.164	