

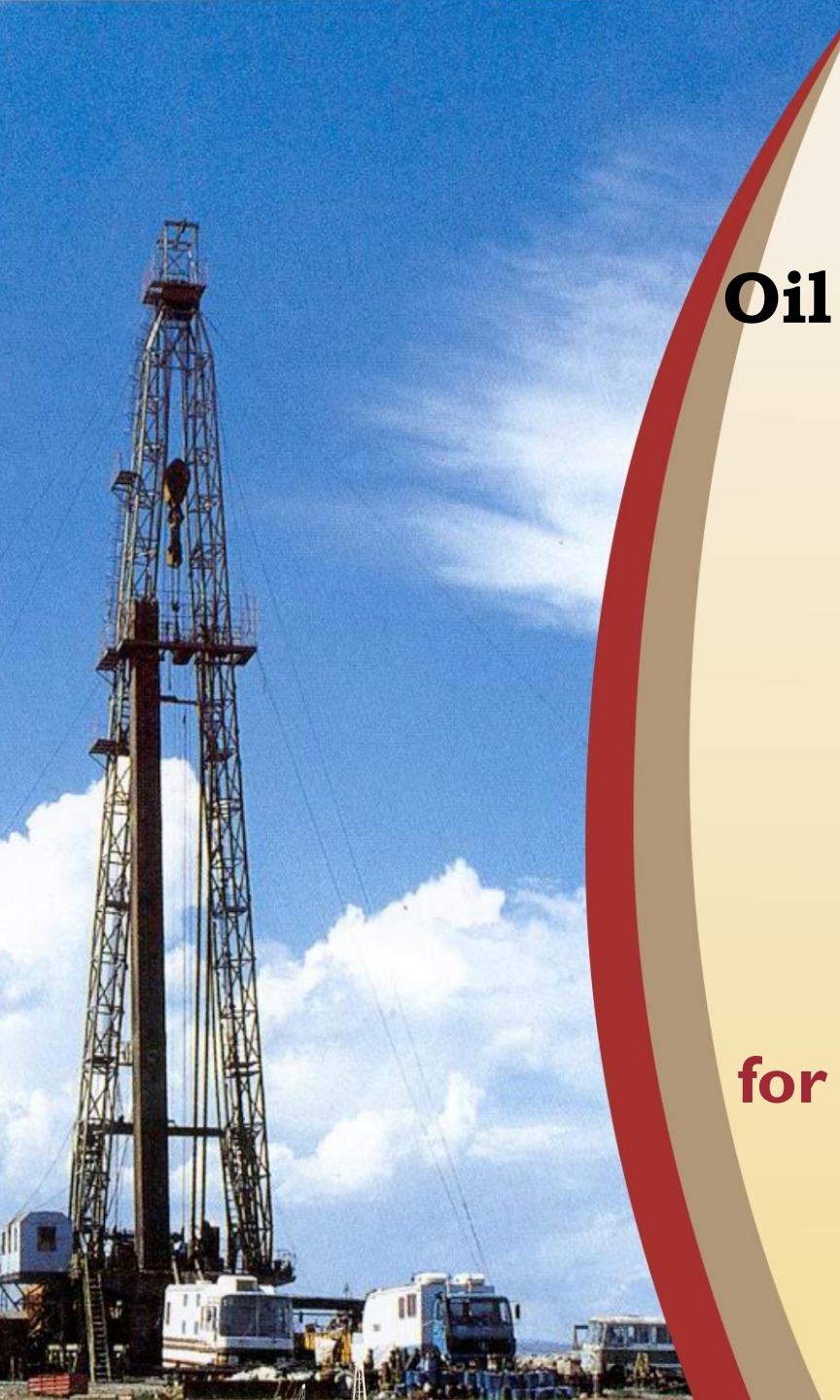
Oil & Natural Gas Corporation Ltd.



Financial Results

ONGC & OVL

for the quarter ended 30.09.2017



Presentation overview

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Performance – ONGC – Q2 FY'18

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Performance – OVL – Q2 FY'18

Production Performance

		Q2 FY'18	Q1 FY'18	Q2 FY'17	H1 FY'18	H1 FY'17	FY'17
ONGC	MMT	5.290	5.297	5.199	10.587	10.359	20.855
Crude oil-JVs	MMT	0.790	0.802	0.855	1.592	1.708	3.316
Condensate/NG	MMT	0.370	0.345	0.338	0.715	0.670	1.363
Total Crude oil	MMT	6.450	6.444	6.392	12.894	12.737	25.534
Gas -ONGC	BCM	5.946	5.729	5.511	11.675	10.683	22.088
Gas -JVs	BCM	0.309	0.270	0.296	0.579	0.618	1.182
Total Gas	BCM	6.255	5.999	5.807	12.254	11.301	23.270
LPG	'000 MT	297	310	358	607	701	1355
Naphtha	'000 MT	297	279	286	576	557	1101
Ethane-Propane	'000 MT	101	51	108	152	213	421
Ethane(Dahej)	'000 MT	62	45	3	107	3	137
Propane(Dahej & Hazira)	'000 MT	58	50	14	108	25	91
Butane(Dahej)	'000 MT	36	28	-	64	-	31
SKO	'000 MT	12	12	14	24	21	36
Others	'000 MT	14	15	15	29	32	63
Total VAPs	MMT	0.877	0.790	0.798	1.667	1.552	3.235

Sales Performance

		Q 2 FY'18	Q1 FY'18	Q 2 FY'17	H1 FY'18	H1 FY'17	FY'17
Crude oil - ONGC	MMT	4.925	4.995	4.817	9.920	9.693	19.827
Crude oil-JVs	MMT	0.749	0.812	0.826	1.561	1.654	3.266
EI/PI Adjustment	MMT	0.165	0.20	0.213	0.368	0.380	0.766
Total Crude oil	MMT	5.839	6.010	5.856	11.849	11.727	23.859
Gas -ONGC	BCM	4.693	4.542	4.238	9.235	8.143	17.021
Gas -JVs	BCM	0.25	0.216	0.223	0.466	0.466	0.874
Total Gas	BCM	4.943	4.758	4.461	9.701	8.609	17.895
LPG	'000 MT	300	310	359	610	701	1352
Naphtha	'000 MT	292	287	290	579	570	1087
Ethane-Propane(Uran)	'000 MT	102	51	108	153	213	421
Ethane(Dahej)	'000 MT	62	45	2	107	2	135
Propane(Dahej & Hazira)	'000 MT	50	41	14	91	23	87
Butane(Dahej)	'000 MT	28	21	-	49	-	30
SKO	'000 MT	8	8	18	16	25	43
Others	'000 MT	7	6	8	13	21	40
Total VAPs	MMT	0.849	0.769	0.799	1.618	1.555	3.195

Financial Performance

Rs. Billion

	Q 2 FY'18	Q1 FY'18	Q 2 FY'17	H1 FY'18	H1 FY'17	FY'17
Sales Turnover	188.84	188.93	182.87	377.77	359.57	774.89
Add: Other Operating Income	0.82	1.80	1.08	2.62	2.23	4.18
Less: Statutory Levies	45.00	44.90	44.24	89.91	85.30	208.65
Operating Revenue net of Levies	144.66	145.83	139.71	290.48	276.50	570.42
Add: Other Income	19.32	8.54	11.84	27.86	21.36	75.50
Less: Operating Exp. (Incl Provisions & Write off)	42.36	46.92	44.81	89.29	87.02	211.70
Less: Exploration cost Written off (Survey & Dry Wells)	13.34	10.57	5.47	23.91	15.08	50.55
Less: Exchange Loss (Gain)	(1.36)	(0.49)	(0.47)	(1.85)	0.23	(1.28)
Less: Variation in Stock	(1.05)	0.59	(1.10)	(0.46)	(1.14)	(1.33)
PBDIT	110.69	96.78	102.84	207.45	196.67	386.28

Financial Performance

Rs. Billion

	Q 2 FY'18	Q1 FY'18	Q 2 FY'17	H1 FY'18	H1 FY'17	FY'17
PBDIT	110.69	96.78	102.84	207.45	196.67	386.28
DD&I	35.07	34.63	29.06	69.69	56.46	121.90
Financing Cost	3.27	2.77	3.03	6.04	5.95	12.22
Profit Before Exceptional item & Tax	72.35	59.38	70.75	131.72	134.26	252.16
Exceptional Item	-	-	-	-	-	-
Profit Before Tax	72.35	59.38	70.75	131.72	134.26	252.16
Provision for Tax	21.04	20.53	21.00	41.57	42.19	73.16
Profit After Tax	51.31	38.85	49.75	90.15	92.07	179.00

Crude Oil Prices

	Q2 FY'18	Q1 FY'18	Q2 FY'17	H1 FY'18	H1 FY'17	FY'17
USD per Bbl	51.22	51.03	47.92	51.13	47.00	50.27
₹/ USD Ex. Rate	64.29	64.46	66.96	64.37	66.95	67.09
₹/ per Bbl	3,293	3,290	3,209	3,291	3,147	3,372

Sales Revenue

Rs. Billion

	Q2 FY'18	Q1 FY'18	Q2 FY'17	H1 FY'18	H1 FY'17	FY'17
Crude oil	138.26	138.91	131.50	277.17	258.96	565.69
Gas	33.08	32.21	37.80	65.29	72.65	142.13
LPG	8.22	10.51	8.49	18.73	17.14	37.28
Naphtha	8.40	7.98	7.04	16.38	14.55	30.46
C2-C3/C2/C3/C4	5.65	3.87	2.40	9.52	4.69	17.26
SKO	0.24	0.28	0.52	0.52	0.73	1.32
Others	0.14	0.18	0.24	0.32	0.56	1.11
Profit Petroleum	(5.15)	(5.01)	(5.12)	(10.16)	(9.74)	(20.39)
Retail Outlet	-	-	-	-	0.03	0.03
Total Sales	188.84	188.93	182.87	377.77	359.57	774.89

Sales Revenue ... contd..

Rs. Billion

Crude Oil	Q2 FY'18	Q1 FY'18	Q2 FY'17	H1 FY'18	H1 FY'17	FY'17
Nominated Blocks	117.95	117.11	110.26	235.06	218.20	478.20
Joint Venture Share	20.31	21.80	21.24	42.11	40.76	87.49
Crude Oil - total	138.26	138.91	131.50	277.17	258.96	565.69
Gas	Q2 FY'18	Q1 FY'18	Q2 FY'17	H1 FY'18	H1 FY'17	FY'17
Nominated Blocks	29.73	29.28	34.58	59.02	65.99	129.34
Joint Venture Share	3.35	2.93	3.22	6.28	6.66	12.79
Gas - total	33.08	32.21	37.80	65.30	72.65	142.13

Other Income

Rs. Billion

	Q2 FY'18	Q1 FY'18	Q2 FY'17	H1 FY'18	H1 FY'17	FY'17
Interest on :						
Bank Deposits	2.20	1.92	2.59	4.12	4.82	8.76
Site Restoration Fund	2.45	2.50	2.43	4.95	4.89	9.60
Loans to Subsidiary	0.43	0.46	0.46	0.89	1.29	2.44
Interest on employee Loan, Oil Bonds, IT Refunds etc	0.37	0.42	0.77	0.79	1.71	5.89
Dividend Income	11.77	0.39	3.54	12.16	3.85	16.97
Others	2.10	2.85	2.05	4.95	4.81	31.84
Total	19.32	8.54	11.84	27.86	21.37	75.50

Statutory levies

Rs. Billion

	Q2 FY'18	Q1 FY'18	Q2 FY'17	H1 FY'18	H1 FY'17	FY'17
Royalty	22.35	21.84	22.26	44.21	43.27	115.75
Cess	22.15	22.12	21.04	44.26	40.10	89.04
NCC Duty	0.28	0.28	0.28	0.56	0.56	1.13
Excise Duty	(0.02)	0.38	0.47	0.36	0.96	2.09
Sales Tax	-	0.08	-	0.08	-	-
Service Tax	0.13	0.11	0.12	0.24	0.27	0.29
Mumbai Port Charges	0.11	0.09	0.07	0.20	0.15	0.35
Total	45.00	44.90	44.24	89.91	85.31	208.65

Statutory levies

Rs. Billion

Royalty	Q2 FY'18	Q1 FY'18	Q2 FY'17	H1 FY'18	H1 FY'17	FY'17
Crude - Offshore	7.53	7.47	7.10	15.01	14.05	30.41
- Onshore	5.35	5.03	4.88	10.38	9.49	45.07
- Joint Venture	5.90	5.87	6.01	11.77	11.46	24.40
Total Royalty - Crude	18.78	18.37	17.99	37.16	35.00	99.88
Gas - Offshore	2.47	2.39	3.02	4.86	5.84	11.17
- Onshore	0.75	0.76	0.83	1.52	1.58	3.11
- Joint Venture	0.35	0.32	0.42	0.67	0.85	1.59
Total Royalty - Gas	3.57	3.47	4.27	7.05	8.27	15.87
Total - Royalty - Oil + Gas	22.35	21.84	22.26	44.21	43.27	115.75

DD & I Cost

Rs. Billion

	Q2 FY'18	Q1 FY'18	Q2 FY'17	H1 FY'18	H1 FY'17	FY'17
Depletion	31.53	31.30	26.18	62.82	51.53	118.90
Depreciation	3.30	3.06	2.87	6.36	6.09	12.68
Impairment	0.24	0.27	0.01	0.51	(1.16)	(9.68)
Total	35.07	34.63	29.06	69.69	56.46	121.90

ONGC Videsh Ltd. OVL

Q 2 FY'18 -Physical Performance

Projects	Q2 FY'18		Q1 FY'18		Q2 FY'17		H1 FY'18		H1 FY'17		FY'17	
	Oil (MMT)	Gas (BCM)	Oil (MMT)	Gas (BCM)	Oil (MMT)	Gas (BCM)	Oil (MMT)	Gas (BCM)	Oil (MMT)	Gas (BCM)	Oil (MMT)	Gas (BCM)
Vietnam Block 06.1	0.004	0.286	0.006	0.370	0.005	0.332	0.010	0.656	0.013	0.777	0.024	1.478
Sudan, GNPOC	0.069	-	0.073	-	0.143		0.142	-	0.288		0.481	-
Russia, Sakhalin-1	0.409	0.092	0.539	0.123	0.349	0.083	0.948	0.215	0.850	0.188	1.809	0.555
Columbia, MECL	0.120	0.004	0.122	0.003	0.140	0.003	0.242	0.007	0.282	0.006	0.543	0.012
Venezuela, Sancristobal	0.093	0.011	0.100	0.012	0.111	0.013	0.193	0.023	0.227	0.026	0.427	0.048
Venezuela, Carabobo	0.042	0.004	0.039	0.003	0.037	0.003	0.081	0.007	0.068	0.005	0.140	0.011
Myanmar A1 & A3	-	0.132	-	0.172	-	0.226	-	0.304	-	0.397	-	0.843
Azerbaijan, ACG	0.198	0.024	0.196	0.027	0.210	0.031	0.394	0.051	0.429	0.059	0.818	0.128
Russia, Imperial Energy	0.067	0.009	0.071	0.010	0.067	0.005	0.138	0.019	0.129	0.013	0.271	0.027
Vankor, Russia	1.153	0.440	1.181	0.455	0.778	0.289	2.334	0.895	1.038	0.380	3.317	1.228
Brazil, BC-10	0.159	0.010	0.174	0.011	0.156	0.010	0.333	0.021	0.280	0.018	0.604	0.039
Total Production	2.314	1.012	2.501	1.186	1.996	0.995	4.815	2.198	3.604	1.869	8.434	4.369
	3.326		3.687		2.991		7.013		5.473		12.803	