

# Oil & Natural Gas Corporation Ltd.



## Financial Results

**ONGC, OVL & MRPL**  
for the quarter ended 30.06.2017

# Presentation overview

1

**Performance – ONGC – Q1 FY'18**

2

**Performance – OVL – Q1 FY'18**

3

**Performance – MRPL – Q1 FY'18**

# Production Performance

		Q1 FY'18	Q1 FY'17	Q 4 FY'17	FY'17
Crude oil - ONGC	MMT	5.297	5.160	5.243	20.855
Crude oil-JVs	MMT	0.802	0.852	0.802	3.316
Condensate/NGL	MMT	0.345	0.333	0.346	1.363
<b>Total Crude oil</b>	<b>MMT</b>	<b>6.444</b>	<b>6.345</b>	<b>6.391</b>	<b>25.534</b>
Gas -ONGC	BCM	5.729	5.172	5.668	22.088
Gas -JVs	BCM	0.270	0.322	0.276	1.182
<b>Total Gas</b>	<b>BCM</b>	<b>5.999</b>	<b>5.494</b>	<b>5.944</b>	<b>23.270</b>
LPG	'000 MT	310	343	308	1355
Naphtha	'000 MT	279	271	270	1101
Ethane-Propane	'000 MT	51	105	98	421
Ethane(Dahej)	'000 MT	45	0	82	137
Propane(Dahej & Hazira)	'000 MT	41	11	44	91
Butane(Dahej)	'000 MT	20	0	24	31
SKO	'000 MT	12	7	7	36
Others	'000 MT	15	16	15	63
<b>Total VAPs</b>	<b>MMT</b>	<b>0.773</b>	<b>0.753</b>	<b>0.848</b>	<b>3.235</b>

# Sales Performance

		Q1 FY'18	Q1 FY'17	Q4 FY'17	FY'17
Crude oil - ONGC	MMT	4.995	4.876	5.148	19.827
Crude oil-JVs	MMT	1.015	0.828	0.797	3.266
EI/PI Adjustment	MMT	-	0.166	0.190	0.766
<b>Total Crude oil</b>	<b>MMT</b>	<b>6.010</b>	<b>5.870</b>	<b>6.135</b>	<b>23.859</b>
Gas -ONGC	BCM	4.542	3.904	4.430	17.021
Gas -JVs	BCM	0.216	0.243	0.197	0.874
<b>Total Gas</b>	<b>BCM</b>	<b>4.758</b>	<b>4.147</b>	<b>4.627</b>	<b>17.895</b>
LPG	'000 MT	310	342	308	1352
Naphtha	'000 MT	287	280	240	1087
Ethane-Propane(Uran)	'000 MT	51	105	99	421
Ethane(Dahej)	'000 MT	45	0	81	135
Propane(Dahej & Hazira)	'000 MT	41	10	43	87
Butane(Dahej)	'000 MT	21	0	24	30
SKO	'000 MT	8	7	9	43
Others	'000 MT	6	13	8	40
<b>Total VAPs</b>	<b>MMT</b>	<b>0.769</b>	<b>0.757</b>	<b>0.812</b>	<b>3.195</b>

# Financial Performance

Rs. Billion

	Q 1 FY'18	Q 1 FY'17	Q4 FY'17	FY'17
Sales Turnover	188.93	176.70	215.99	774.89
Add: Other Operating Income	1.80	1.14	1.15	4.18
Less: Statutory Levies	44.90	41.07	74.92	208.65
<b>Operating Revenue net of Levies</b>	<b>145.83</b>	<b>136.77</b>	<b>142.22</b>	<b>570.42</b>
Add: Other Income	8.54	9.53	45.19	75.50
Less: Operating Exp. (Incl Provisions & Write off)	46.92	42.21	76.94	211.70
Less: Exploration cost Written off (Survey & Dry Wells)	10.57	9.6	21.82	50.55
Less: Exchange Loss (Gain)	(0.49)	0.7	(2.18)	(1.28)
Less: Variation in Stock	0.59	(0.04)	0.21	(1.33)
<b>PBDIT</b>	<b>96.78</b>	<b>93.83</b>	<b>90.62</b>	<b>386.28</b>

# Financial Performance

Rs. Billion

	Q 1 FY'18	Q 1 FY'17	Q4 FY'17	FY'17
<b>PBDIT</b>	<b>96.78</b>	<b>93.83</b>	<b>90.62</b>	<b>386.28</b>
DD&I	34.63	27.39	32.05	121.90
Interest	2.77	2.92	3.20	12.22
<b>Profit Before Exceptional item &amp; Tax</b>	<b>59.38</b>	<b>63.52</b>	<b>55.37</b>	<b>252.16</b>
Exceptional Item	-	-	-	-
<b>Profit Before Tax</b>	<b>59.38</b>	<b>63.52</b>	<b>55.37</b>	<b>252.16</b>
Provision for Tax	20.53	21.19	11.97	73.16
<b>Profit After Tax</b>	<b>38.85</b>	<b>42.33</b>	<b>43.40</b>	<b>179.00</b>

# Crude Oil Prices

## ONGC: Crude Oil Prices

	Q1 FY'18	Q1 FY'17	Q4 FY'17	FY'17
USD per Bbl	51.03	46.10	54.91	50.27
₹/ USD Ex. Rate	64.46	66.93	67.01	67.09
₹/ per Bbl	3,290	3,085	3,679	3,372

# Sales Revenue

Rs. Billion

	Q1 FY'18	Q1 FY'17	Q4 FY'17	FY'17
Crude oil	138.91	127.46	159.05	565.69
Gas	32.21	34.85	34.94	142.13
LPG	10.51	8.65	11.01	37.28
Naphtha	7.98	7.51	7.76	30.46
C2-C3/C2/C3/C4	3.87	2.29	7.76	17.26
SKO	0.28	0.21	0.31	1.32
Others	0.18	0.32	0.25	1.11
Profit Petroleum	(5.01)	(4.62)	(5.09)	(20.39)
Retail Outlet	-	0.03	-	0.03
<b>Total Sales</b>	<b>188.93</b>	<b>176.70</b>	<b>215.99</b>	<b>774.89</b>



# Sales Revenue ... contd..

Rs. Billion

<b>Crude Oil</b>	<b>Q1 FY'18</b>	<b>Q1 FY'17</b>	<b>Q4 FY'17</b>	<b>FY'17</b>
Nominated Blocks	117.11	107.93	135.5	478.20
Joint Venture Share	21.80	19.53	23.55	87.49
<b>Crude Oil - total</b>	<b>138.91</b>	<b>127.46</b>	<b>159.05</b>	<b>565.69</b>
<b>Gas</b>	<b>Q1 FY'18</b>	<b>Q1 FY'17</b>	<b>Q4 FY'17</b>	<b>FY'17</b>
Nominated Blocks	29.28	31.41	32.20	129.34
Joint Venture Share	2.93	3.44	2.74	12.79
<b>Gas - total</b>	<b>32.21</b>	<b>34.85</b>	<b>34.94</b>	<b>142.13</b>

# Other Income

Rs. Billion

	Q1 FY'18	Q1 FY'17	Q4 FY'17	FY'17
Interest on :				
Bank Deposits	1.92	2.23	1.84	8.76
Site Restoration Fund	2.50	2.46	2.45	9.60
Loans to Subsidiary	0.46	0.83	0.55	2.44
Interest on employee Loan, Oil Bonds, IT Refunds etc	0.88	0.94	2.43	5.89
Dividend Income	0.39	0.31	12.93	16.97
Others	2.85	2.76	24.99	31.84
<b>Total</b>	<b>9.00</b>	<b>9.53</b>	<b>45.19</b>	<b>75.50</b>

# Statutory levies

	Q1 FY'18	Q1 FY'17	Q4 FY'17	FY'17
Royalty	21.84	21.01	48.57	115.75
Cess	22.12	19.06	25.32	89.04
NCC Duty	0.28	0.28	0.29	1.13
Excise Duty	0.38	0.49	0.6	2.09
Sales Tax	0.08	-	-	-
Service Tax	0.11	0.15	0.05	0.29
Mumbai Port Charges	0.09	0.08	0.09	0.35
<b>Total</b>	<b>44.90</b>	<b>41.07</b>	<b>74.92</b>	<b>208.65</b>

# Statutory levies

Rs. Billion

Royalty	Q1 FY'18	Q1 FY'17	Q4 FY'17	FY'17
<b>Crude</b> - Offshore	7.47	6.95	8.40	30.41
- Onshore	5.03	4.61	30.06	45.07
- Joint Venture	5.87	5.45	6.35	24.40
<b>Total Royalty – Crude</b>	<b>18.37</b>	<b>17.01</b>	<b>44.81</b>	<b>99.88</b>
<b>Gas</b> - Offshore	2.39	2.82	2.65	11.17
- Onshore	0.76	0.75	0.78	3.11
- Joint Venture	0.32	0.43	0.33	1.59
<b>Total Royalty – Gas</b>	<b>3.47</b>	<b>4.00</b>	<b>3.76</b>	<b>15.87</b>
<b>Total – Royalty – Oil + Gas</b>	<b>21.84</b>	<b>21.01</b>	<b>48.57</b>	<b>115.75</b>

# DD & I Cost

Rs. Billion

	Q1 FY'18	Q1 FY'17	Q4 FY'17	FY'17
Depletion	31.30	25.34	37.31	118.90
Depreciation	3.06	3.23	3.38	12.68
Impairment	0.27	(1.18)	(8.64)	(9.68)
<b>Total</b>	<b>34.63</b>	<b>27.39</b>	<b>32.05</b>	<b>121.90</b>

# ONGC Videsh Ltd. OVL

**Q1FY'18 - Performance**

Projects	Q1 FY'18		Q1 FY'17		Q4 FY'17		FY'17	
	Oil (MMT)	Gas (BCM)	Oil (MMT)	Gas (BCM)	Oil (MMT)	Gas (BCM)	Oil (MMT)	Gas (BCM)
Vietnam Block 06.1	0.006	0.370	0.008	0.445	0.006	0.369	0.024	1.478
Sudan, GNPOC	0.073		0.145		0.072		0.481	
South Sudan, GPOC			-	-			-	-
South Sudan SPOC			-	-			-	-
Russia, Sakhalin-1	0.540	0.123	0.501	0.105	0.496	0.189	1.809	0.555
Syria, AFPC			-	-			-	-
Columbia, MECL	0.122		0.142	0.003	0.128	0.003	0.543	0.012
Venezuela, Sancristobal	0.100		0.116	0.013	0.097	0.012	0.427	0.048
Venezuela, Carabobo	0.039		0.031	0.002	0.038	0.003	0.140	0.011
Myanmar A1 & A3		0.172	-	0.171		0.229	-	0.843
Azerbaijan, ACG	0.196		0.219	0.028	0.191	0.038	0.818	0.128
Russia, Imperial Energy	0.071		0.062	0.008	0.069	0.007	0.271	0.027
Vankor, Russia	1.180	0.456	0.260	0.091	1.174	0.770	3.317	1.228
Brazil, BC-10	0.174		0.124	0.008	0.166	0.011	0.604	0.039
Syria, Block 24	-	-	-	-			-	-
<b>Total Production</b>	<b>2.501</b>	<b>1.121</b>	<b>1.608</b>	<b>0.874</b>	<b>2.437</b>	<b>1.631</b>	<b>8.434</b>	<b>4.369</b>
	<b>3.622</b>		<b>2.482</b>		<b>4.068</b>		<b>12.803</b>	

ONGC



एमआरपीएल  
MRPL

ओएनजीसी



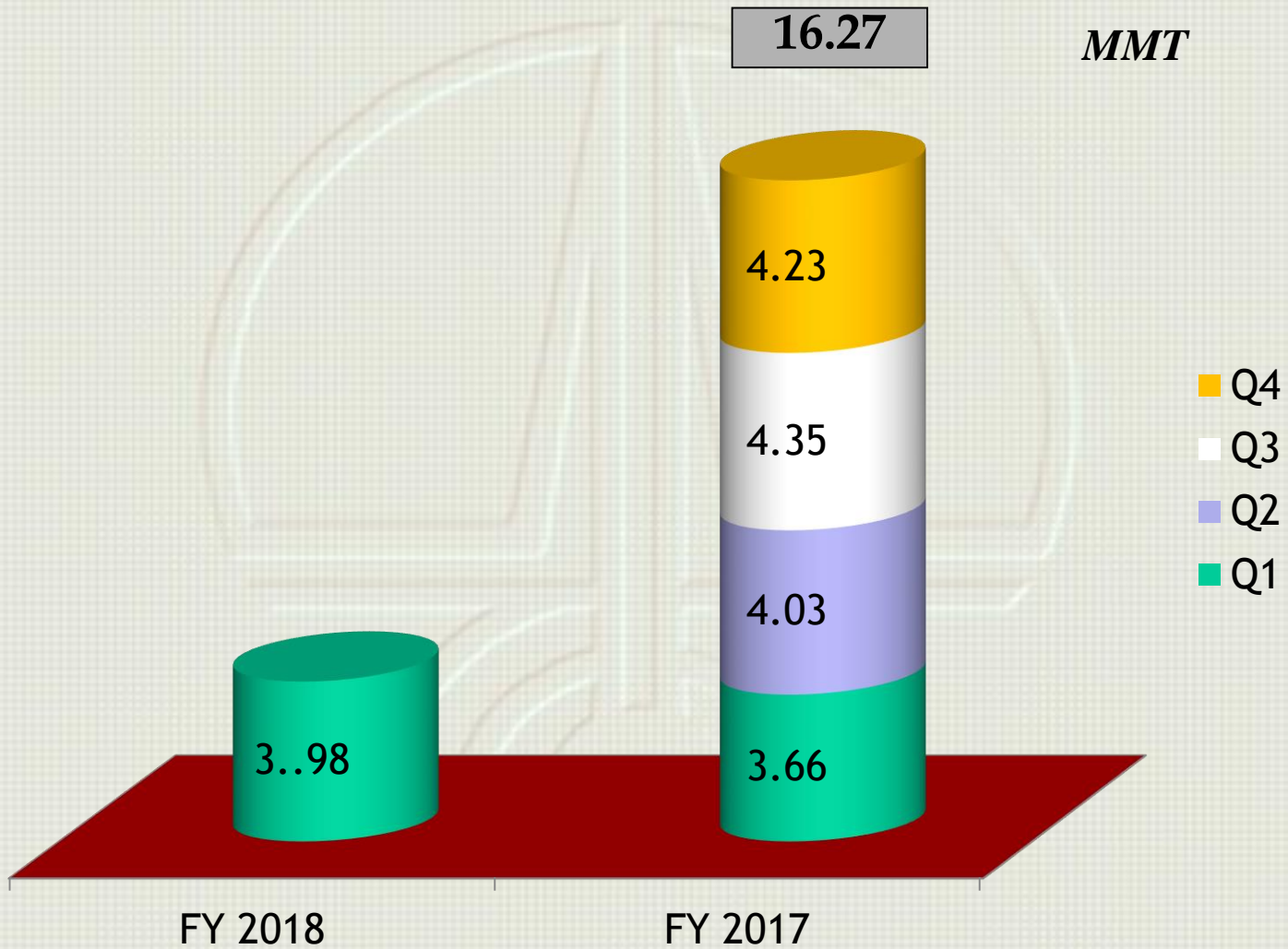
ONGC

# Mangalore Refinery and Petrochemicals Ltd. MRPL

**Q1 FY'18 - Performance**



# MRPL: Thruput



# MRPL : Financial Performance

Rs. Billion

	Q1 FY'18	Q1 FY'17	Q4 FY'17	FY'17
Sales Turnover (Net)	102.63	84.29	133.35	432.08
Add: Other Income	0.20	2.29	0.37	4.23
<b>Gross Revenue</b>	<b>102.83</b>	<b>86.58</b>	<b>133.72</b>	<b>436.31</b>
Variation in Stock	(6.85)	(8.79)	7.99	(2.88)
Raw Materials consumed	97.84	74.58	110.38	374.89
Operating & Other expenses	6.12	2.67	2.49	12.42
Exchange Loss/(Gain)	(0.31)	3.63	(19.02)	(15.38)
Interest & Financing Charges	1.07	1.46	1.22	5.17
<b>PBDT</b>	<b>4.96</b>	<b>13.03</b>	<b>30.66</b>	<b>62.09</b>
Depreciation	1.64	1.70	1.70	6.78
Provision for Tax	0.98	4.15	9.54	18.88
<b>Profit After Tax</b>	<b>2.34</b>	<b>7.18</b>	<b>19.42</b>	<b>36.43</b>

# MRPL : Financial Performance

Rs. Billion

	Q1 FY'18	Q1 FY'17	Q4 FY'17	FY'17
Sales Turnover	144.95	115.91	181.09	594.30
Less: Excise Duty	42.32	31.62	47.74	162.22
<b>Net Turnover</b>	<b>102.63</b>	<b>84.29</b>	<b>133.35</b>	<b>432.08</b>
<b>Exchange Rate - 1US\$= ₹</b>	64.59	67.53	64.86	64.86
Inventory Loss/ (Gain) - ₹ Billion	4.38	(8.59)	(0.32)	(12.59)
Forex Loss / (Gain) - ₹ Billion	(0.31)	3.63	(19.02)	(15.38)



# MRPL : Gross and Net Margin

US\$/bbl

	Q1 FY'18	Q1 FY'17	Q4 FY'17	FY'17
Gross Margin	4.74	10.01	8.25	7.75
Add : Other Income	0.13	1.28	0.23	0.56
<b>Less:</b>				
Other Expenditure				
- Operating Expenses	1.40	1.11	1.56	1.24
- Irrecoverable Tax	0.36	0.14	0.44	0.31
- Marketing Expenses	0.08	0.08	0.12	0.09
Exchange Loss / (Gain)	(0.16)	1.99	(9.42)	(1.98)
Interest	0.57	0.8	0.6	0.67
Depreciation	0.87	0.93	0.84	0.87
Net Margin	1.75	6.24	14.34	7.11