



हिन्दुस्तान पेट्रोलियम कॉर्पोरेशन लिमिटेड Hindustan Petroleum Corporation Limited

(A GOVERNMENT OF INDIA ENTERPRISE)

Regd. Office: 17, Jamshedji Tata Road, Mumbai - 400 020. www.hindustanpetroleum.com

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2005

Particulars	(Unaudited)		(Audited)
	Quarter Ended	Quarter Ended	Year Ended
	30.06.2005	30.06.2004	31.03.2005
FINANCIAL PERFORMANCE (Rs. in Crores)			
1 Gross Sales	16,239.15	14,895.84	64,689.51
2 Gross Sales/Income from Operations	16,362.07	15,023.77	65,218.33
Less : Excise Duty Paid	1,285.95	1,363.70	5,424.96
Net Sales/Income from Operations	15,076.12	13,660.07	59,793.37
3 Other Income	68.21	41.49	329.53
4 Total Expenditure			
(Increase) / Decrease in Inventory	(344.23)	391.43	(34.87)
Consumption of Raw Materials	4,882.64	3,850.42	20,576.22
Staff Cost	159.03	162.28	712.41
Purchase of Products for Resale	10,014.07	8,099.23	33,677.05
Other Expenditure	758.01	638.42	2,810.26
	15,469.52	13,141.78	57,741.07
5 Interest	14.15	11.72	81.64
6 Depreciation	166.30	158.04	659.59
7 Profit/(Loss) before Tax (2+3-4-5-6)	(505.64)	390.02	1,640.60
8 Provision for Taxation - Current	-	127.92	442.60
9 Profit/(Loss) after Current Tax (7 - 8)	(505.64)	262.10	1,198.00
10 Provision for Taxation - Deferred	-	14.80	(79.33)
11 Fringe Benefit Tax	2.25	-	-
12 Net Profit / (Loss) (9 - 10-11)	(507.89)	247.30	1,277.33
13 Paid up Equity Share Capital (Face value Rs.10)	338.93	338.92	338.93
14 Reserves excluding Revaluation Reserves			8,101.92
15 Earnings Per Share (Rs.)	(14.99)	7.30	37.69
16 Cash Earnings Per Share (Rs.)	(10.08)	12.40	54.81
17 Aggregate of Non-Promoter Shareholding (Non-Govt.)			
No. of Shares	166,253,250	166,253,250	166,253,250
Percentage of Shareholding (%)	48.99	48.99	48.99
PHYSICAL PERFORMANCE (in MMT)			
Crude Thruput	2.97	3.08	13.94
Market Sales (Including Exports)	4.75	4.96	20.09
Pipeline Thruput	1.28	1.51	6.05

Notes :

- The Gross Refining margins during the quarter were US \$ 4.0 per BBL (Apr-Jun 2004 US \$ 5.3 per BBL) for Mumbai Refinery & US \$ 4.9 per BBL (Apr-Jun 2004 US \$ 7.3 per BBL) for Visakh Refinery.
- The prices of LPG (Domestic) & SKO (PDS) are subsidised as per the scheme approved by the Government in January 2003. Subsidy for the current quarter has been accounted at 1/3rd of the subsidy rates for 2002-03 as approved by the Government of India.
- Financial results of the quarter have been adversely affected due to impact on account of high crude and product prices which could not be fully passed on to the consumers. The under recovery on HSD, MS, SKO (PDS) and LPG (Domestic) was partially compensated by the upstream oil companies as advised by the Government of India. Accordingly, an amount of Rs. 686.90 crores has been accounted for during the current quarter towards discount receivable from ONGC/GAIL on purchase of Crude Oil/LPG/SKO.
- The audited accounts for the year ended 31st March, 2005 have been reviewed by the Comptroller and Auditor General of India under section 619(4) of the Companies Act, 1956. The Comptroller and Auditor General of India has no comments upon or supplement to the Auditors' Report on the accounts.
- Limited review of Financial results has been carried out by M/s G. P. Kapadia & Co., Chartered Accountants, Mumbai.
- Investor Complaints : Balance as on 01-04-2005 : Nil, Received during the quarter : 5, Disposed off during the quarter : 5, Balance as on 30-06-2005 : Nil.
- Previous year's figures have been regrouped/reclassified wherever necessary.

Place : New Delhi
Date : July 30, 2005

SEGMENT WISE RESULTS

Particulars	(Unaudited)		(Audited)
	Quarter Ended	Quarter Ended	Year Ended
	30.06.2005	30.06.2004	31.03.2005
(Rs. in Crores)			
1 SEGMENT REVENUE			
a) Downstream Petroleum	15,116.42	13,672.70	59,997.23
b) Exploration & Production of Hydrocarbons	-	-	-
Sub-Total	15,116.42	13,672.70	59,997.23
Less: Inter-Segment Revenue	-	-	-
TOTAL REVENUE	15,116.42	13,672.70	59,997.23
2 SEGMENT RESULTS			
a) Profit before Tax, Interest Income, Interest Expenditure and Dividend from each Segment			
i) Downstream Petroleum	(518.80)	372.88	1,607.30
ii) Exploration & Production of Hydrocarbons	(0.61)	-	(3.45)
Sub-Total of (a)	(519.41)	372.88	1,603.85
b) Interest Expenditure	14.15	11.72	81.64
c) Other Un-allocable Expenditure			
Net of Un-allocable Income	(27.92)	(28.86)	(118.39)
Profit before Tax (a-b-c)	(505.64)	390.02	1,640.60
3 CAPITAL EMPLOYED (Segment Assets- Segment Liabilities)			
a) Downstream Petroleum	10,306.43	8,827.37	10,425.66
b) Exploration & Production of Hydrocarbons	(4.06)	-	(3.45)
c) Others (Unallocated-Corporate)	(2,369.36)	(836.81)	(1,981.36)
Total	7,933.01	7,990.56	8,440.85

Notes :

- The Company is engaged in the following business segments:
 - Downstream i.e. Refining and Marketing of Petroleum Products
 - Exploration and Production of Hydrocarbons
 Segments have been identified taking into account the nature of activities and the nature of risks and returns.
- Segment Revenue comprises the following:
 - Turnover (Net of Excise Duties)
 - Subsidy from Government of India
 - Net Claim/(surrender to) PPAC/GOI
 - Other income (excluding interest income, dividend income and investment income)
- There are no geographical segments.
The above results have been reviewed and recommended by the Audit committee and adopted by the Board of Directors at the meetings held on July 30, 2005.

By order of the Board

C. Ramulu
Director (Finance)