

ONGC declares results for Q2 FY'20: Posts Net Profit of ₹ 6,263 crore; down by 24.2% Q-o-Q on account of lower crude price realisation

New Delhi, 14th November, 2019

In its 323rd meeting held on 14th November, 2019, ONGC Board approved the results for Second Quarter (Q2) of FY 2019-20 (FY'20). ONGC registered a net profit of ₹ 6,263 crore on the gross revenue of ₹ 24,493 crore during Q2 FY'20. During this period ONGC produced 5.842 MMT of crude oil and 6.265 BCM of natural gas. Details are as under:

1. Financial Performance (Standalone)

	Q2			H1			Actual FY'19
	FY'20	FY'19	% Var	FY'20	FY'19	% Var	
Gross Revenue (₹ Crore)	24,493	27,989	(12.5)	51,047	55,202	(7.5)	1,09,655
Net Profit (₹ Crore)	6,263	8,265	(24.2)	12,167	14,408	(15.6)	26,716
Crude Oil Price-Nominated							
Realization (US\$/bbl)	60.33	73.07	(17.4)	63.26	72.28	(12.5)	68.19
Realization (₹/bbl)	4,244	5,117	(17.1)	4,426	4,952	(10.6)	4,766
Crude Oil Price-JV							
Realization (US\$/bbl)	60.99	70.21	(13.1)	63.96	68.98	(7.3)	65.97
Realization (₹/bbl)	4,290	4,917	(12.8)	4,475	4,726	(5.3)	4,611
Gas Price							
Price on GCV basis (\$/mmbtu)	3.69	3.06	20.6	3.69	3.06	20.6	3.21

2. Financial Performance (Consolidated)

	Q2			H1			Actual FY'19
	FY'20	FY'19	% Var	FY'20	FY'19	% Var	
Gross Revenue (₹ Crore)	1,01,554	1,13,471	(10.5)	2,11,069	2,23,838	(5.7)	4,53,461
Net Profit (₹ Crore)	5,487	8,731	(37.2)	12,529	18,049	(30.6)	33,887
Net Profit (₹ Crore) - attributable to owners	5,276	8,271	(36.2)	11,969	16,558	(27.7)	30,495



3. Production Performance

	Q2			H1			Actual FY'19
	FY'20	FY'19	% Var	FY'20	FY'19	% Var	
Crude Oil – ONGC(MMT)	4.783	4.939	(3.2)%	9.574	9.966	(3.9)%	19.626
Crude Oil – JVs (MMT)	0.704	0.775	(9.2)%	1.419	1.584	(10.4)%	3.120
Condensate (MMT)	0.356	0.364	(2.2)%	0.718	0.744	(3.5)%	1.485
Total Crude Oil (MMT)	5.842	6.078	(3.9)%	11.711	12.294	(4.7)%	24.231
Gas – ONGC (BCM)	5.969	6.130	(2.6)%	12.117	12.056	0.5%	24.747
Gas – JVs (BCM)	0.295	0.238	24.0%	0.567	0.506	12.1%	1.063
Total Gas (BCM)	6.265	6.368	(1.6)%	12.684	12.561	1.0%	25.810
Value Added Products (KT)	853	930	(8.3)%	1,771	1,797	(1.4)%	3,641

For further information, please visit our website www.ongcindia.com

Disclaimer

This Press Release is intended to apprise the public regarding the highlights of Unaudited Financial Results of ONGC for the quarter and half year ended 30th September, 2019 approved by the Board of Directors in their meeting held on 14.11.2019. These are not to be taken as forward looking statements and may not be construed as guidance for future investment decisions by investors/stakeholders.

Issued By:

Oil and Natural Gas Corporation Ltd

Corporate Communications, New Delhi,

Phone: +91-11-26754013

Mail: ongcdelhicc@ongc.co.in

