For immediate release

# Bharat Petroleum reports a standalone net profit of Rs. 2462.45 Crore and Consolidated net profit of Rs.2,805.09 in Q3 FY22

* The consolidated net profit for 9MFY22 was **Rs. 8,878.76** crore as compared to **Rs. 6,677.89** Crore in 9MFY21, an increase of **33%**
* New segments of electric mobility, petchem, biofuels, natural gas, consumer retailing and upstream to drive Company’s robust & sustainability next phase of growth

Bharat Petroleum, the second largest Indian Oil Marketing Company and one of the premier integrated energy companies in India, has posted *standalone net profit of Rs. 2,462.45 crores in Q3 FY22 as compared to Rs.* 2,777.62 *Crore in the corresponding qtr of FY21, a decrease of* 11%. The standalone net profit for the 9 months of FY 22 was Rs.6,658.20 Crores as compared to Rs.7,101.54 Crores in the corresponding 9 months of FY 21, a decrease of 6%.

The company has posted consolidated net profit of **Rs 2,805.09 Crore** in Q3FY22, as compared to Rs 1,900.63 Crore in the corresponding quarter of previous year. For the 9 months ended December 31, 2021, the Company reported consolidated net profit of Rs. 8,878.76 Crore as against Rs. 6,677.89 Crore in 9 months of FY21.

Board of Directors also declared a second interim dividend of Rs 5 per share for the Financial Year 2021-22. The Board fixed Friday, February 11 as the record date to determine the eligibility of the shareholders to receive the dividend.

Other major highlights of the standalone financial results are given below –

**Quarterly:**

* Revenue from operations was at Rs. 118,536.76 Crores as against Rs. 86,579.95 Crore in Q3FY22.
* EBITDA was at Rs. 4,895.61 Crore in Q3FY22 as compared to Rs. 5,400.84 Crore in Q3FY21; EBITDA margin was at 4.13 % in Q3FY22 as against 6.24% in Q3FY21.
* Company’s gross refining margins (GRMs) for the period stood at US$ 9.68 per barrel for Q3FY22 as against US$ 2.47 per barrel in Q3FY21.

**9 Months:**

* Revenue from operations was at Rs. 309,855.55 Crores in 9MFY22 as against Rs. 203,109.36 Crore in 9MFY21.
* EBITDA was at Rs. 13,681.26 Crore in 9MFY22 as compared to Rs. 14,209.18 Crore in 9MFY21; EBITDA margin was at 4.42% in 9MFY22 as against 7.00% in 9MFY21.
* Company’s gross refining margins (GRMs) for the period stood at US$ 6.78 per barrel for 9MFY22 as against $2.90 per barrel in 9MFY21.

**Physical Performance**

* The market sales of the corporation for the nine months ended December 2021 was 30.69 MMT as compared to 27.57 MMT achieved during the nine months ended December 2020. The increase is mainly in MS-Retail (16.71 per cent), HSD-Retail (7.81 per cent) and ATF (43.52 per cent)
* BPCL added 419 New Fuel Stations in Q3FY22, taking their network strength to 19,667.
* 107 CNG Stations commissioned in Q3FY22 taking total strength to 794.
* BPCL added 10 new distributors in Q3FY22 and 28 in 9MFY22, taking LPG distributor network strength to 6191 and the customer base increased to 8.80 Crore with enrollment of 20.31 lakh customers in Q3FY22 and 36.82 lakh customers in 9MFY22.

**FINANCIAL HIGHLIGHTS**

 **(Rs. Cr)**

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| --- | --- | --- |
|  | **Consolidated** | **Standalone** |
|  | **Q3FY22** | **Q3FY21** | **% Change** | **Q3FY22** | **Q3FY21** | **% Change** |
| Revenue from Operations | 117,702.59 |  87,292.62  | 35% | 118,536.76 |  86,579.95  | 37% |
| EBITDA | 5,791.39 | 4,976.72 | 16% | 4,895.61 | 5,400.84 | -9% |
| Net Profit | 2,805.09 | 1,900.63 | 48% | 2,462.45 | 2,777.62 |  -11% |

|  |  |  |
| --- | --- | --- |
|  | **Consolidated** | **Standalone** |
|  | **9MFY22** | **9MFY21** | **% Change** | **9MFY22** | **9MFY21** | **% Change** |
| Revenue from Operations | 309,352.52 |  204,533.08  | 51% | 309,855.55 | 203,109.36 | 53% |
| EBITDA | 16,991.45 | 15,000.83 | 13% | 13,681.26 | 14,209.18 |  -4% |
| Net Profit | 8,878.76 | 6,677.89 | 33% | 6,658.20 | 7,101.54 |  -6% |

**Commenting on Q3FY22 performance, Shri V.R.K. Gupta, Director Finance said**, “With normalization of business and fuel demand rising, this quarter has seen growth in market share of MS and HSD. We are witnessing good growth in overall petroleum products sales closer to pre-pandemic levels which has helped us to cross Rs. 3 lacs crore revenue for nine months for the first time in history of BPCL. Increase in cracks of major petroleum products in international market coupled with refinery running at full capacity helped us to report stupendous refinery margins. With commissioning of our third unit of PDPP in December 2021, all our PDPP units in Kochi are fully commissioned.”

**About Bharat Petroleum Corporation Ltd. (BPCL):**

    

Fortune Global 500 Company, Bharat Petroleum is the second largest Indian Oil Marketing Company and one of the premier integrated energy companies in India, engaged in refining of crude oil and marketing of petroleum products, with a significant presence in the upstream and downstream sectors of the oil and gas industry. The company attained the coveted Maharatna status, joining the elite club of companies having greater operational & financial autonomy.

Bharat Petroleum’s Refineries at Mumbai & Kochi and subsidiary Bharat Oman Refineries Ltd., at Bina, Madhya Pradesh have a combined refining capacity of around 35.3 MMTPA. Its marketing infrastructure includes a network of installations, depots, energy stations, aviation service stations and LPG distributors. Its distribution network comprises over 19,500 Energy Stations, over 6,100 LPG distributorships, 733 Lubes distributorships, 123 POL storage locations, 53 LPG Bottling Plants, 60 Aviation Service Stations, 3 Lube blending plants and 4 cross-country pipelines.

Bharat Petroleum is integrating its strategy, investments, environmental and social ambitions to move towards a sustainable planet. The company has chalked out the plan to offer electric vehicle charging stations at around 7000 energy stations over next 5 years.

With a focus on sustainable solutions, the company is developing a vibrant ecosystem and a road-map to become a Net Zero Energy Company by 2040, in Scope 1 and Scope 2 emissions.  Bharat Petroleum has been partnering communities by supporting innumerable initiatives connected primarily in the areas of education, water conservation, skill development, health, community development, capacity building and employee volunteering. With ‘Energising Lives’ as its core purpose, Bharat Petroleum’s vision is to be the most admired global energy company leveraging talent, innovation & technology.

**For further details please get in touch with:**

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