

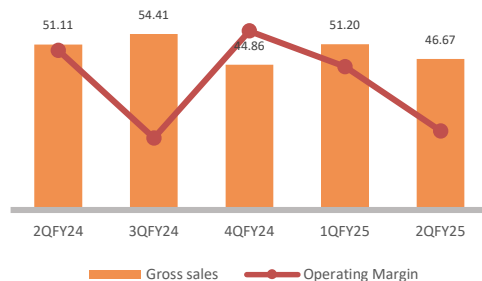
# MARI Result Review - 2QFY25



Monday, January 27, 2025

Rupees' millions	2QFY25	2QFY24	YoY	1HFY25	1HFY24	YoY
Net Sales	41,354	45,539	9.2% ▼	86,652	93,745	7.6% ▼
Operating Cost	-15,098	-7,022	115.0% ▲	-23,165	-14,640	58.2% ▲
Exploration Cost	-3,720	-1,465	153.8% ▲	-6,721	-3,256	106.4% ▲
Other Charges	-833	-2,137	61.0% ▼	-3,174	-4,388	27.7% ▼
<b>Operating Profit</b>	<b>13,438</b>	<b>29,954</b>	<b>55.1% ▼</b>	<b>40,208</b>	<b>60,630</b>	<b>33.7% ▼</b>
Finance Income	2,311	1,606	43.9% ▲	5,687	4,098	38.8% ▲
Finance cost	-833	-702	18.6% ▲	-1,668	-1,434	16.3% ▲
Profit Before Taxation	14,908	30,502	51.1% ▼	44,009	62,698	29.8% ▼
Taxation	-3,739	-12,141	69.2% ▼	-13,640	-25,193	45.9% ▼
<b>Profit After Taxation</b>	<b>11,168</b>	<b>18,361</b>	<b>39.2% ▼</b>	<b>30,369</b>	<b>37,505</b>	<b>19.0% ▼</b>
<b>Earnings Per Share</b>	<b>9.30</b>	<b>15.29</b>	<b>39.2% ▼</b>	<b>25.29</b>	<b>31.23</b>	<b>19.0% ▼</b>
<b>Dividend</b>	<b>0.00</b>	<b>98.00</b>	-	<b>0.00</b>	<b>98.00</b>	<b>100.0% ▼</b>
<b>Bonus</b>	<b>0%</b>	<b>0%</b>		<b>0.00</b>	<b>0%</b>	
Operating Cost to Sales	-36.5%	-15.4%	21.1% ▲	-26.7%	-15.6%	11.1% ▲
Exploration Cost to Sales	-9.0%	-3.2%	5.8% ▲	-7.8%	-3.5%	4.3% ▲
Other Charges to Sales	-2.0%	-4.7%	2.7% ▼	-3.7%	-4.7%	1.0% ▼
Effective Taxation	-25.1%	-39.8%	14.7% ▼	-31.0%	-40.2%	9.2% ▼
Net Margin	27.0%	40.3%	13.3% ▼	35.0%	40.0%	5.0% ▼

Sales (Rs'bn) vs Operating Margin



PAT (Rs'bn) vs Net Margin

