

## MOIL continue its stellar performance during April-Dec, 2023

### Production & Sales - 40% Growth

### Profit - 28% Growth

The Board of Directors of MOIL approved financial results for the third quarter and nine months ended of FY'2023-24 in its meeting held today, i.e., 2<sup>nd</sup> February, 2024.



Highlights of performance during first nine months of FY'24 are as under:

- Achieved production of 12.73 lakh MT of manganese ore registering a remarkable growth of 41% y-o-y.
- Registered sales of 11.01 lakh MT of manganese ore with a significant growth of 40% y-o-y.
- Revenue from operation during the nine months of FY'24 was at Rs. 1033.55 crore which was 13% higher over CPLY.

Despite adverse market conditions, witnessing reduction of around 16% in prices of Manganese ore during the nine months ended on 31<sup>st</sup> December 2023, PBT increased by 28% to Rs. 274 crore on account of significant growth in production level.

MOIL has also achieved record production of Electrolytic Manganese Dioxide (EMD) during the nine months of the current year, registering a growth of 30% y-o-y. EMD is a 100% import substitution product, used mostly for pharmaceuticals and manufacturing of batteries.

Giving utmost thrust to exploration, MOIL has completed 60,870 meters of exploratory core

drilling during April-December, 2023 as against 23400 meters during the corresponding period last year.

The Board also approved payment of interim dividend of Rs. 3.50/- per share for the F.Y. 24' that exceeds the last previous years' interim dividend of Rs. 3.00/- per share.

CMD, Shri Ajit Kumar Saxena, congratulated team MOIL for the stellar performance and reposed full confidence that improved levels of performance will be maintained.

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