MCX reports 2-fold jump in Q2 profit at Rs 72 cr

Multi Commodity Exchange (MCX) on Tuesday reported over two-fold jump in net profit at Rs 71.75 crore for the quarter ended September. Its net profit stood at Rs 35.93 crore in the year-ago period, the company said in a regulatory filing. Total income increased 55 per cent to Rs 144.53 crore in the second quarter of this fiscal from Rs 93.27 crore in the same period last year. The average daily turnover trade in commodity futures on the exchange increased 40 per cent to Rs 34,526 crore in Q2 FY2020 from Rs 24,655 crore in the corresponding quarter of 2018-19. The average daily turnover in commodity futures increased by 27 per cent to Rs 31,054 crore during April-September from Rs 24,506 crore during the corresponding period of FY2019. In the first six months, the MCX's markets share in commodity derivative space has increased to 92.87 per cent as against 91.4 per cent in the corresponding period of FY2019. The operating income registered a growth of 41% to Rs. 100.15 crore from Rs. 71.10 crore in corresponding Q2 FY2019. EBITDA for the quarter ended September 30, 2019 increased by 103% to Rs.91.64 crore from Rs.45.07 crore over the corresponding quarter ended September 30, 2018. For the quarter ended September 30, 2019, the EBITDA margin was 63% and PAT margin was 50%.