

# SAIL reports highest-ever exports in fiscal year 2020

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Steel Authority of India Limited (SAIL) achieved its highest ever exports at 1.18 million tonne during the fiscal 2019-2020. This is a growth of over 54 per cent over the previous year, a company statement said after the 48th Annual General Meeting (AGM) on Thursday.

Speaking at the AGM, Anil Kumar Chaudhary, Chairman, SAIL said that the Covid-19 Pandemic has impacted SAIL just as it has impacted every corporate across the country. Commenting on the previous fiscal, he said that the financial year 2019-2020 has been the year of sustaining profitability.

“Despite challenging market conditions which saw the average Net Sales Realisation decline by 12 per cent over the previous year, SAIL saw the Earnings before interest, taxes, depreciation and amortisation in fiscal 2019-2020 rise by 9 per cent to ₹11,199 crore, as against ₹10,283 crore in fiscal 2018-2019,” the statement said.

### **PAT down**

However, due to higher depreciation and finance cost, the Profit After Tax (PAT) on standalone basis came down to ₹2,022 crore in fiscal 2019-2020 as against ₹2,178 crore in the previous year fiscal 2018-2019. On a consolidated basis, the Profit after Tax stood at ₹2,121 crore for fiscal 2019-2020 as against ₹2,348 crore in fiscal 2018-2019, the statement added.