

HIGHER REALISATIONS, LOWER COSTS DRIVE SURGE

Tata Steel profit more than doubles to ₹2,078 cr in Q1

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TATA STEEL NET profit for the first quarter of FY26 grew 116.5% year-on-year to ₹2,078 crore, on the back of better steel realisations and reduced cost aided by strategic cost transformation initiatives. It had reported a net profit of ₹960 crore in the year-ago period.

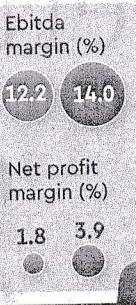
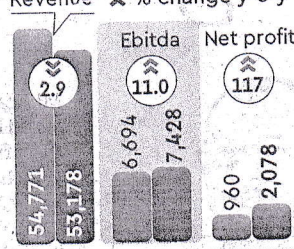
India's oldest steelmaker beat *Bloomberg's* profit estimate of ₹1,751 crore. The company's revenue came in at ₹53,178 crore, surpassing *Bloomberg* estimate of ₹51,392 crore. Revenue was, however, down 2.9% year-on-year.

"Tata Steel has demonstrated robust profitability across geographies despite volatile global macro conditions and heightened uncertainty. The strong improvement in our Q1 performance on QoQ (quarter-on-quarter) as well as YoY (year-on-year) basis was driven by an increase in our net steel realisations and the planned

FIRMING UP GROWTH

Tata Steel consolidated financials

(₹ cr) ■ Q1FY25 ■ Q1FY26
Revenue ⚡ % change y-o-y



T V NARENDRAN, CEO & MD, TATA STEEL

Tata Steel has demonstrated robust profitability across geographies despite volatile global macro conditions and heightened uncertainty



cost takeouts," TV Narendran, chief executive officer and managing director at Tata Steel, said in a statement. "In India, our large distribution network with 25,000+ dealers & distributors and our focus on delivering customer requirements helped us in selling higher value-added products and in creating value from the new facilities we commissioned," he added.

He said that the company is leveraging the digital market-

place by expanding presence through e-commerce platforms such as Aashiyana and DigECA, resulting in the gross merchandise value (GMV) through these platforms coming in at ₹5,400 crore on annualised basis, an increase of 52%.

Earnings before interest, taxation, depreciation and amortisation (Ebitda) at ₹7,428 crore was also higher than the *Bloomberg* estimate of ₹6,862 crore. Ebitda per tonne in

Q1FY26 was ₹10,503 compared with ₹7,810 in the previous quarter and ₹9,407 in the year-ago period. The steelmaker clocked 7.12 million tonne in deliveries compared with 7.39 million tonne in the same quarter a year ago and 7.45 million tonne in the previous quarter. Steel production for the quarter was 7.33 million tonne, down from 8 million tonne in Q1FY25 and 7.45 million tonne in the previous quarter.