



# Force Motors hits 52-week high on turning profitable in Q1

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## MONEYCONTROL NEWS

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Force Motor's sales increased by 12.8 percent to 2,431 units in June against 2,154 vehicles in the previous month.

Shares of Force Motors Limited raced 10 percent to hit a 52-week high of Rs 3,040 and are locked in the upper circuit on August 9 after the automobile company turned profitable in the April-June quarter.

The company has reported a consolidated profit of Rs 68.6 crore for the quarter ended June FY24, against a loss of Rs 16.6 crore in the year-ago period, the company said in an exchange filing on August 9.

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The company's revenue from operations increased to Rs 1,487 crore, marking a jump of 54 percent from the Rs 970 crore reported in the corresponding quarter of the previous fiscal.

In the quarter under review, the Pune-headquartered company's other income surged 83 percent to Rs 114 crore as against Rs 67 crore in the same quarter last year.