



Force Motors Share Price: Stock in 10% upper circuit after company reports a profit in the June quarter



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During the March 2023 quarter, the company's net profit stood at Rs 149 crore compared to a loss of Rs 40 crore in the year-ago period.

Shares of Force Motors Ltd. were locked in an upper circuit of 10 percent on Thursday after the auto company returned to profitability during the June quarter from a net loss last year.

The company reported a net profit of Rs 68.5 crore compared to a net loss of Rs 16.6 crore during the same period last year.

Its revenue jumped 53.2 percent to Rs 1,487 crore in the June quarter compared with Rs 970 crore a year ago.

Operating profit or EBITDA for Force Motors rose by nearly four times to Rs 179 crore during the June quarter. EBITDA in the year-ago quarter stood at Rs 43.2 crore. EBITDA margin also saw significant improvement during the quarter, rising to 12.2 percent from 4.4 percent last year.

During the March 2023 quarter, the company's net profit stood at Rs 149 crore compared to a loss of Rs 40 crore in the year-ago period. For the full financial year 2023, the company reported a profit of Rs 152 crore, compared to a loss of Rs 74.6 crore in financial year 2022. The stock has been on an uptrend since then.

Shares of Force Motors are in a 10 percent upper circuit at Rs 3,040. The stock is up for the sixth day in a row and is trading at a 52-week high. On a year-to-date basis, shares of Force Motors have doubled.