

Force Motors registers sales growth of 181% in the April-July period

Pune; August 11, 2021: Pune based automotive major Force Motors Limited registered a sales growth of 172% in the domestic market and 243% in exports during April - July 2021. The company sold (domestic plus exports) 6,486 units in the period April to July 2021 as compared to 2,311 units sold in the first four months of the previous year. EBITDA for the quarter ended June 30, 2021 stood at Rs. 51 Cr. as against Rs.

(44) Cr. for the quarter ended June 30, 2020, indicating a growth of 214%. The company continued to consolidate its leadership position in the Large Vans segment. It witnessed growth on the back of bulk purchases of its Ambulance range made by various state governments, hospitals and service providers to enhance the healthcare infrastructure. The All-new Trax Ambulance was well received and is establishing itself as

the "best value for money" patient transport ambulance on account of its rugged build and all terrain capability. Speaking on the company's sales performance, Mr. Prasan Firodia, Managing Director, Force Motors Ltd. said, "The pandemic severely impacted our key segments like tour and travel, staff transport and school bus which have still not revived. We salvaged the situation by quickly responding to the urgent

need of strengthening the healthcare infrastructure in the country. Despite restrictions imposed by the lockdown, we ramped up our ambulance production capacity five-fold and executed multiple triple-digit requirements from order to delivery in less than a week. We also initiated actions to acquire a broader consumer base and increase our reach through various digital platforms. These efforts made in the previous quarters have yielded positive results".