

HM sustains rise in Ambassador sales

Special Correspondent

KOLKATA: Hindustan Motors Ltd. (HM) had another good month, registering a 166.45 per cent growth in February vis-a-vis its sales in February last year (2012). It had doubled its year-on-year sales this January.

Net profit up 147 %

HM posted a 147 per cent increase in net profit to Rs. 20.36 crore in the quarter ending December 31, 2012,

against a net loss of Rs. 42.81 crore for the corresponding period in the previous financial year.

Managing Director & CEO Uttam Bose said HM hopes to sustain this improvement. He said that the performance was possible through a regular ramping up of cost-efficient production, increase in sales through expanding distribution and financing networks, and focus on customer-feedback. During February this year, HM sold



826 passenger and light commercial vehicles compared with 310 vehicles in February last year. January 2013 saw

the company selling 748 vehicles compared to a sale of 366 vehicles in January 2012.

The company also said that strengthening its dealership network in semi-urban areas, increasing warehouse spaces and upgrading existing variants while launching new ones were part of its revival strategy.

Upgrading the diesel engines of Ambassadors was helping the company sell more of these cars in the taxi segment.