

Huawei reports 2014 profit up 33 percent

March 31 2015

Huawei Technologies Ltd., one of the world's biggest makers of telecommunications equipment, said Tuesday its 2014 profit rose 33 percent, helped by strong sales of smartphones.

The company based in the southern Chinese city of Shenzhen said it earned 27.9 billion yuan (\$4.5 billion) last year. Revenue rose 20.6 percent to 288.2 billion yuan (\$46.5 billion).

Huawei is privately held but has released annual results in recent years in an attempt to ease concern in the United States and some other countries that the company might be a security risk.

The company, long a supplier of network gear to telecom carriers, is trying to establish itself as a smartphone brand.

Sales by Huawei's consumer group, mostly smartphones, rose 32.6 percent last year to 75.1 billion yuan (\$12 billion).

Sales for its mainstay carrier business rose 16.4 percent to 191.1 billion yuan (\$31 billion), helped by mobile broadband network rollouts. Those for the enterprise group increased 27.3 percent to 19.4 billion yuan (\$3 billion).

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