

# Fiat Chrysler nearly doubles profits in 2017

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Fiat Chrysler doubled profits in 2017 but sales held steady.

Italian-US carmaker Fiat Chrysler said Thursday that its net profit nearly doubled in 2017, outpacing analysts' expectations, but it downgraded its sales target for the current year.

Fiat Chrysler said in a statement that net profit soared by 93 percent to

3.5 billion euros (\$4.3 billion) last year.

In the fourth quarter alone, net profit nearly doubled as well, jumping by 97 percent to 804 million euros.

Fiat Chrysler said it sold a total 4.74 million vehicles worldwide in 2017, stable compared with the previous year.

Revenues totalled 110.9 billion euros, little changed from 111 billion euros in 2016.

Looking ahead to 2018, the carmaker said it has downgraded its full-year revenues forecast to 125 billion euros from 136 billion euros previously.

At the same time, Fiat Chrysler stuck to its forecast for net profit of around five billion euros. Previously, it had been pencilling in [net profit](#) of between 4.7-5.5 billion euros.

Investors welcomed the numbers and shares in Fiat Chrysler were showing a gain of 1.9 percent at 19.81 euros on the Milan stock exchange, meaning the stock has sped ahead by 94 percent since a year ago.

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