

French group Thales forecasts profit rise after 'excellent' 2018

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French defence and electronics giant Thales said Tuesday it exceeded all of its targets during an "excellent" 2018, forecasting higher profits for

this year.

The aerospace powerhouse's [net profit](#) grew 44 percent to 982 million euros (\$1.1 billion) last year, while operating profitability rose a record 10.6 percent.

Revenue was up 4.1 percent to 15.86 billion, the group said in a statement, and orders were up seven percent on the year, boosted by a strong fourth quarter.

The group said sales were driven by an "exceptional" year in its transport segment as well as strong growth in defence and security.

"Thanks to the commitment of its 66,000 employees, 2018 has been an excellent year for Thales," CEO Patrice Caine said in the statement.

"Our action plan until 2021 is clear: to support profitable growth in the [long term](#), we will continue to roll out our operational performance initiatives and to strengthen our customer-centric culture while also continuing to step up our investments in innovation."

Thales hopes to complete its acquisition of European SIM manufacturer Gemalto in March, and Caine said the integration of the world-leading chipmaker "would consolidate our position as a global leader in digital security".

Thales' earnings before interest and taxes, known as EBIT, rose 23 percent to 1.69 billion in 2018.

For this year, the group forecast an EBIT between 1.78 and 1.8 billion euros, an increase of 6-7 percent from 2018.

On the strength of the results, Thales said it would offer shareholders an

increased dividend of 2.08 euros per share, up 19 percent from 2017.

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