

L'Oreal shares edge higher after solid sales and results

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[1]

L'Oreal shares rose slightly on Friday after fourth quarter sales figures from the world's biggest beauty company beat forecasts.

Lancome-owner L'Oreal said strong Chinese demand for luxury skin creams had helped it beat sales forecasts in the fourth quarter.

Sales rose 2.8 percent in that division on a like-for-like basis in the fourth quarter, which strips out currency effects and acquisitions, up from 2.3 percent a quarter earlier.

For 2018 as a whole, operating profit rose 5.3 percent to 4.7 billion euros, giving a margin of 18.3 percent of sales, up from 18 percent at the end of 2017.

Earnings per share rose 6.5 percent to 7.08 euros.

“Overall, the results were ahead of expectations on Q4 top-line, but below on H2 margins and earnings per share growth,” wrote Andrew Wood, an analyst at brokerage Bernstein. (www.reuters.com) [2]

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Legături

[1]

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[2] <https://uk.reuters.com/article/uk-loreal-results/loreal-shares-edge-higher-after-solid-sales-and-results-idUKKCN1PX0NG>