

09:29 08 Nov 2018

BAE Systems reiterates forecast for flat 2018 earnings in anodyne trading update

BAE Systems PLC (LON:BA.) has reiterated its forecast for earnings in 2018 with underlying earnings per share expected to be in line with the full-year underlying earnings per share for 2017.

In an anodyne trading update, the FTSE 100-listed defence company said its programmes to build ships and fighter jets for the UK, and combat vehicles and other equipment in the US were progressing.

READ: BAE Systems maintains earnings guidance after mixed first-half
Looking at international markets, BAE said the £5bn Qatar Typhoon and Hawk programme, effective in September, has stabilised Typhoon fighter jet production into the next decade and also extends Hawk trainer jet production.

The group added: "Whilst a degree of geopolitical turbulence exists, the potential pipeline for Typhoon remains positive with opportunities both with partner nations and through exports."

The firm, which makes 16% of its annual sales from selling Typhoon fighter jets and other arms to Saudi Arabia, did not mention the country in its trading statement.

Companies have come under pressure for doing business with Saudi Arabia in the wake of the killing of Saudi journalist Jamal Khashoggi in the Saudi consulate in Turkey last month.

In response to the fairly uninspiring trading update, BAE shares were down 0.2% at 532.40p in morning trading on Thursday.

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Share Information

Code: BA

Listing: LSE

Sector: Aerospace & Defense

Website: www.baesystems.com

Company Synopsis:

BAE Systems delivers a range of products and services for air, land and naval forces, as well as advanced electronics, security, information technology solutions and customer support services.

Author:

Proactive Investors Ltd

+44 (0)207 989 0813

action@proactiveinvestors.com

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