



Geely Automobile medium term net profit up 54%

On Wednesday, China's private car maker, Geely Automobile (0175).

In the six months to the end of June, Geely's net profit was 6.67 billion yuan, up from 4.34 billion yuan in the same period last year; earnings per share were 0.7433 yuan, up from 0.4877 yuan in the same period last year; no interim dividend was paid.

Geely sold a total of 766 thousand and 630 cars in the first half of the year, up 44% annually. The company said in its earnings report that the market responded well to the company's upcoming new models for the rest of the year, that the management team was confident of meeting and hopefully exceeding its annual sales target of 1.58 million units, and reiterated its efforts to reach the target of 2 million units by 2020 or before.