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AFP

Walmart reports strong earnings

New York: Walmart reported improved results on Thursday on solid US sales and e-commerce growth and again defended its decision to keep selling some guns after a mass shooting at a Texas store. Net income was \$3.6 billion, up from an \$861 million loss in the year-ago period, when one-time costs related to its Brazil business dented results.

Revenues rose 1.8 percent to \$130.4 billion.

Comparable sales in the US rose 2.8 percent, while US e-commerce sales surged 37 percent. The company lifted some of its full-year profit targets.

Shares surged 6.6 percent to \$113.25 in pre-market trading following the results, which topped expectations.

Gun control advocates have called on the retail giant to end gun sales after a gunman who posted a manifesto complaining about Hispanics killed 22 people in an attack at a Walmart in El Paso, Texas.

Walmart has limited some firearms sales over the years following mass shootings, halting sales of military-style weapons in 2015 and raising the age limit to purchase a firearm to 21 in 2018 after an attack at a Florida school. But the company has continued to sell some guns following a background check.