

Sanctions-hit Huawei says back to 'business as usual'

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Huawei, a leading supplier of telecom gear, has been hit by US sanctions in recent years over cybersecurity and espionage concerns.

Chinese tech giant Huawei said on Friday it had returned to "business as usual" despite US sanctions as it estimated annual revenues to remain

flat for 2022.

A leading supplier of telecom gear, smartphones and other advanced equipment, Huawei was hammered during a crackdown by the administration of previous US president Donald Trump over cybersecurity and espionage concerns.

His successor Joe Biden has added to that pressure with regulations that threaten Huawei's access to global semiconductor supply chains.

But Huawei's chairman Eric Xu sounded a positive note in a New Year's message.

"In 2022, we successfully pulled ourselves out of crisis mode. US restrictions are now our new normal," he said in the letter.

"We're back to business as usual."

The company estimated annual revenue for 2022 at 636.9 billion yuan (\$92 billion), up only slightly from the 636.8 billion yuan in 2021.

Huawei has moved to diversify revenue streams after US-led sanctions took a major chunk out of its [telecom equipment](#) and smartphone businesses.

Its 5G gear has been blocked in major markets including the United States, Britain and Japan over [security concerns](#). Huawei has denied allegations that its equipment carries risks of sabotage and spying.

And the company—once the world's top smartphone maker—has seen sales slump after the United States cut off access to key parts and also barred it from using Google's Android operating system.

Huawei has since moved into the cloud computing sector—with an aim to invest in data centres around the world—and also focused on offering consumer tech such as smartwatches in addition to phones.

The firm has also boosted its footprint in the auto sector as a supplier.

The company did not provide details about its [net profit](#) or a breakdown of figures from its various divisions.

Huawei is not publicly listed and its accounts are not subject to the same audits as companies traded on the stock market.

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