

Verizon 1Q profit surges on Vodafone-related gains

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Verizon's \$130 billion deal to take over of all of Verizon Wireless is helping lift its profit.

The New York-based telecommunications company completed its acquisition of the 45 percent stake in its wireless division from Vodafone Group PLC in February.

Verizon Communications Inc. said Thursday that its first-quarter net income rose 23 percent to \$5.99 billion, or \$1.15 per [share](#), from \$4.86 billion, or 68 cents per share, in the January-March quarter of 2013.

Excluding one-time items, [profit](#) came to 84 cents per share in the most recent quarter.

Revenue rose 5 percent to \$30.82 billion from \$29.42 billion.

Analysts polled by FactSet expected a profit of 86 cents per share and \$30.66 billion in revenue.

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