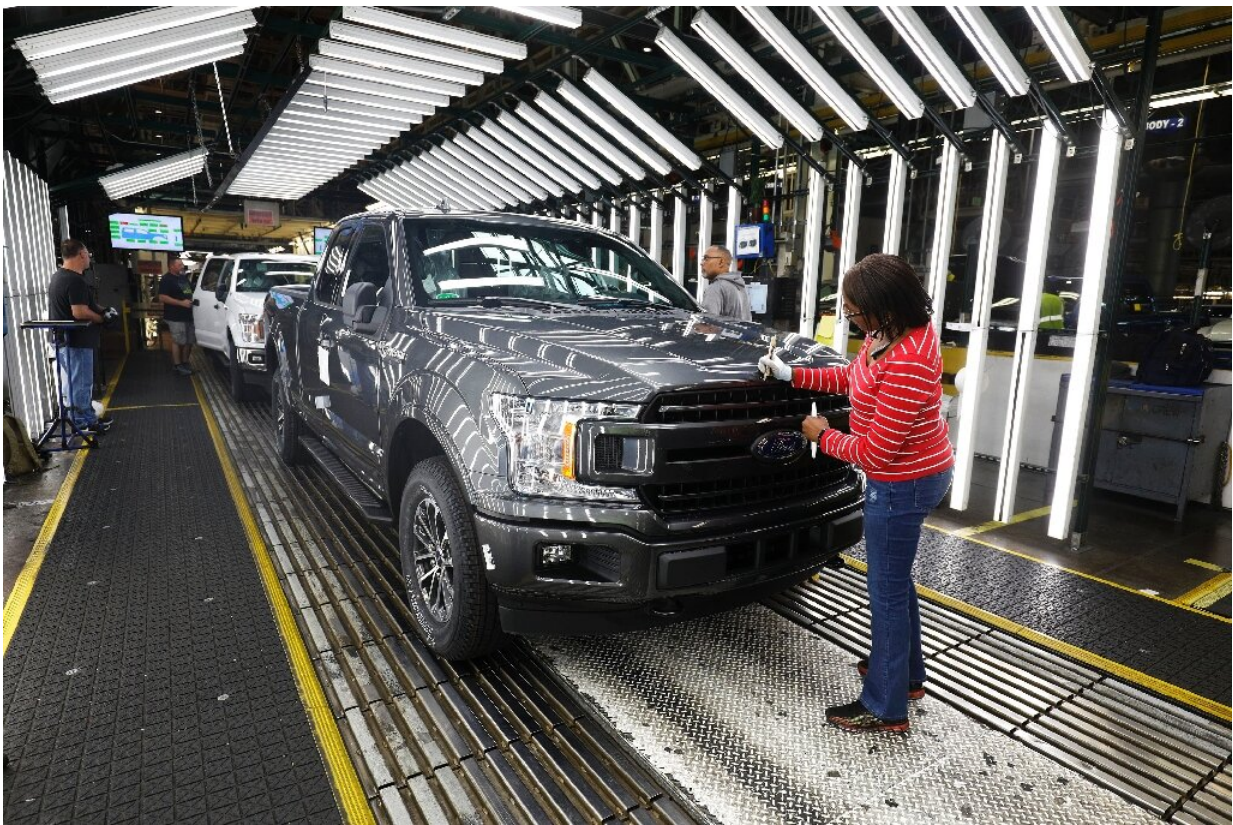


Ford shares surge as US pickup sales stay strong

April 25 2019



Ford's Dearborn, Michigan plant, shown here in September 2018, produces F-series pickup trucks, which sold well in North America in the first quarter

Ford reported a drop in first-quarter profits Thursday due in part to restructuring costs, but the company's share price rallied following a

strong performance in North America and improved results in Europe.

The second-biggest US carmaker reported \$1.1 billion in profits, down 34 percent from the year-ago period. Those figures included \$600 million in one-time costs connected to exiting [heavy trucks](#) in South America and European restructuring.

Revenues dipped 3.9 percent to \$40.3 billion.

Ford pointed to strong sales of pickup trucks and sport-utility vehicles as the source of higher operating profits in North America. This includes the market-leading F-Series pickups, which scored higher demand despite rival models launched by competitors, the company said.

But overseas results were mixed. The company posting an operating profit in Europe, compared with a loss in the year-ago period, but the loss in South America deepened, while the China operation tumbled into the red amid the auto sales slowdown in the country.

The results translated into a profit of 44 cents a share, better than the 27 cents expected by analysts.

Ford's shares price jumped 6.8 percent to \$10.04 in after-hours trading.

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