

Ford expects \$2 bn loss in Q1 as virus shutdowns hit sales

April 17 2020



Ford said it expects a loss of about \$2 billion in the first quarter as broad economic shutdowns throughout the US and Europe hammer sales

Ford said Friday it expects a loss of about \$2 billion in the first quarter as sales tumble following broad economic shutdowns throughout the US

and Europe caused by the coronavirus.

Ford disclosed the expected loss in a securities filing. The company is slated to report results on April 28.

The automaker, which has shuttered production in the US and Europe, had said previously it expects revenues during the period of \$34 billion, down 15.7 percent from the same timeframe a year ago.

Ford has said it is exploring a "phased" restart of auto plants in consultation with unions, dealers and other stakeholders. The [company](#) has suspended its dividend and share repurchases.

Shares rose 2.4 percent to \$5.05 in mid-morning trading.

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