

# Ford shares fall as Q4 profits lag estimates

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Ford CEO Jim Farley cited execution problems as a factor behind disappointing fourth-quarter results.

Ford reported an annual loss Thursday following disappointing fourth-quarter earnings that reflected what it called execution problems that marred performance.

"We should have done much better last year," said Ford Chief Executive Jim Farley. "We left about \$2 billion in profits on the table that were within our control, and we're going to correct that with improved execution and performance."

Farley did not elaborate on the problems. Automakers have struggled with supply chain problems over the last year in the wake of pandemic-related shortages of semiconductors and other vital parts that have crimped output.

Ford reported profits of \$1.3 billion in the quarter ending December 31, much below the \$12.3 billion in year-ago period boosted by an accounting gain for Ford's stake in Rivian.

Revenues were up 16.7 percent to \$44 billion.

The fourth quarter profits—which lagged below the company's prior projection—pushed Ford to a \$2.0 billion loss for all of 2022, compared with profits of \$17.9 billion in the prior year.

Like rivals such as General Motors, Ford has invested heavily in [electric vehicles](#), unveiling emission-free versions of best selling autos like the F-series pickup truck.

The [company](#) has designated its legacy internal combustion autos into its "Ford Blue" division.

The US automaker projected adjusted earnings before interest and taxes of between \$9 and \$11 billion, compared with the 2022 level of \$10.4 billion.

Shares of Ford fell 5.9 percent to \$13.47 in after-hours trading.

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