# AmSurg says 2Q profit falls 3.2 percent

AmSurg Corp. which operates outpatient surgery centers, said on Thursday that its second-quarter profit fell 3.2 percent, as revenue fell at centers open a year or more.

The company said it earned $13.1 million, or 43 cents per share, during the quarter that ended June 30. That was down from $13.6 million, or 44 cents per share, during the same period last year.

Revenue rose 7 percent to $179.9 million, from $168.8 million a year earlier.

Analysts surveyed by Thomson Reuters were expecting a profit of 42 cents per share on revenue of $179.8 million.

Revenue at centers open at least a year - a key measure for any retail operator - fell 2 percent. The number of procedures rose 3 percent, mostly because of 13 newly acquired centers added during the past year. Overall revenue rose because of the larger number of procedures, plus a shift to more-expensive procedures.

The company affirmed its previous guidance for 2010 revenue between $715 million and $735 million, and earnings from continuing operations of $1.69 to $1.75 per share. The profit guidance includes a charge of 6 cents per share for Medicare changes, and 10 cents per share from higher interest costs.

For the third quarter, it said it expects earnings from continuing operations to be 41 cents to 43 cents per share, including 4 cents per share in charges.

Analysts were expecting a profit of 43 cents per share for the third quarter, and $1.70 per share for the year. Analysts were expecting 2010 revenue of $718.2 million.

It also said it expects same-center revenue to decline 1 percent to 2 percent, and that it expects to add 13 to 16 new centers for the year.

AmSurg shares fell 10 cents to $17.79 in trading after markets closed.

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