

Gen-Probe 2Q net income rises 42 percent on sales

The Associated Press

Diagnostic test maker Gen-Probe Inc. said Thursday its second-quarter net income jumped 42 percent on higher revenue from blood screening and women's health products.

The company earned \$28.1 million, or 57 cents per share, up from \$19.8 million, or 38 cents per share, during the same period a year prior. Revenue rose 15 percent to \$138.6 million from \$120.5 million.

Excluding one-time gains and charges, the company said it earned 52 cents per share. Analysts polled by Thomson Reuters expected net income of 49 cents per share on \$137 million in revenue.

Clinical diagnostics revenue rose 10 percent to \$73.9 million, while blood screening revenue rose 20 percent to \$55.7 million. Research product and services revenue fell 8 percent to \$3.2 million, while collaborative research revenue was \$4.1 million and royalty revenue was \$1.8 million.

Looking ahead, the company said it expects adjusted net income in 2010 between \$2.12 and \$2.25 per share on revenue between \$545 million and \$562 million. Analysts expect net income of \$2.18 per share on revenue of \$558.6 million.

Shares of Gen-Probe rose \$2.12, or 5 percent, to \$44.50 in after-hours trading after falling 92 cents to close at \$42.38 during the regular trading session.

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