NxStage revenue notches up on home products sales

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Lawrence medical device maker NxStage Medical Inc. saw revenue for the second quarter of 2010 jump 21 percent, and managed to cut losses by nearly one third. The maker of dialysis technology posted revenue of $44 million in Q2 2010, compared with revenue of $36.4 million for the second quarter of 2009.

According to NxStage (Nasdaq: NXTM) officials, all three divisions of the company -- Home, Critical Care and In-Center -- reported revenue bumps pver last year, with the home market setting a third record level of growth in a row. The Home division had $20.8 million for the second quarter of 2010, an increase of 37 percent when compared with revenue of $15.2 million for the second quarter of 2009.

As far as profit goes, NxStage reported a net loss of $8.3 million for the second quarter of 2010 compared with a net loss of $12.5 million for Q2 2009.

Because of the strong performance in the first half of 2010, NxStafe now says it anticipates revenue for the 2010 fiscal year to be in a range of $170 to $175 million, compared with previous projections for revenues to be in a range of $163 to $170 million. The yearly net loss is still projected to be in the range of $28 to $33 million for fiscal 2010.

In May NxStage inked a $40 million deal [1]with Japan-based Asahi Kasei Kuraray Medical in which NxStage will be providing dialyzer manufacturing expertise and capabilities. The $40 million is being delivered by way of a loan with a four-year term.

SOURCE [2]

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