United Therapeutics turns 4Q profit as sales grow

The Associated Press

United Therapeutics Corp. said Tuesday it turned a fourth-quarter profit as revenue jumped 53 percent, led by growth from the biotechnology company's blood pressure treatments Remodulin and Tyvaso.

The Silver Spring, Md., company earned $9.5 million, or 15 cents per share, in the three months that ended Dec. 31. That compares to a loss of $3.3 million, or 6 cents per share, in the final quarter of 2009. Revenue climbed to $166.5 million from $108.9 million.

Analysts polled by FactSet expected, on average, earnings of 62 cents per share on $174.7 million in revenue.

United Therapeutics said sales from Remodulin grew 18 percent to about $101.9 million, mostly due to price increases. Sales from Tyvaso, which was approved in 2009, tripled to $48.7 million. Both products treat pulmonary arterial hypertension, or high blood pressure in the lungs.

The company also said operating expenses jumped 42 percent to $157.4 million, a figure that included big increases in both research and development and selling, general and administrative expenses.

For the full year, United Therapeutics earned $105.9 million, or $1.78 per share, on $603.8 million in revenue. For 2009, it reported net income of $19.5 million, or 35 cents a share, on revenue of $369.8 million.

The company's stock lost 51 cents to $67.07 in morning trading.

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