

## **Sorin puts 2012 earthquake behind with 92% Q2 profit growth**

Mass Device

*Sorin Group said its 2nd-quarter profits surged nearly 92% despite flat sales growth as it put the damage from an earthquake in Italy behind it.*



[Sorin Group](#) [1] (BIT:[SRN](#) [2]) said it's finally put the impact of a devastating earthquake behind it, reporting surging profit growth and a return to normal operations for the Italian plant hit by the temblor.

The Italian medical device company posted profits of \$18.8 million (€14.2 million) on sales of \$248.9 million (€187.7 million) for the quarter, representing profit growth of 91.9% on a top-line slip of 0.3%. Adjusted to exclude 1-time items such as the earthquake, profits were down 13.4% from Q2 2012.

The temblors [killed at least 27 people in May 2012](#) [3]. The first, rated at 6.1 on the Richter scale, struck May 20, with a pair of 5.2-magnitude aftershocks following 1st an hour later and then 11 hours after the first quake. Another 5.8-magnitude temblor hit May 29, causing widespread damage, especially to infrastructure that was already crippled during the first quake. The death toll from the second quake reached 20 people.

**Source URL (retrieved on 01/25/2015 - 7:32pm):**

<http://www.mdtmag.com/news/2013/07/sorin-puts-2012-earthquake-behind-92-q2-profit-growth>

**Links:**

[1] <https://www.massdevice.com/company/sorin-group>

[2] <http://www.google.com/finance?q=BIT%3ASRN>

[3] [http://en.wikipedia.org/wiki/2012\\_Northern\\_Italy\\_earthquakes](http://en.wikipedia.org/wiki/2012_Northern_Italy_earthquakes)