

BN Stryker 2nd-Qtr Profit Rise 42% Boosted By Implants (Update1)  
 Jul 15 2004 16:36

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(Adds investor's comment in fourth paragraph.)

By Marni Leff Kottle

July 15 (Bloomberg) -- Stryker Corp., the world's third-largest maker of implants for reconstructive surgery, said second-quarter profit climbed 42 percent, helped by sales of artificial hips and knees.

Net income rose to \$152.7 million, or 37 cents a share, from \$107.5 million or 26 cents, a year earlier, the Kalamazoo, Michigan-based company said in a PR Newswire statement. Sales rose to 17 percent \$1.04 billion, falling short of the \$1.06 billion forecast of 19 analysts surveyed by Thomson Financial.

Stryker is increasing sales by advertising directly to consumers on television and in newspapers, urging older people to consider replacing damaged hips and knees. The marketing campaign includes people such as 64-year-old golf professional Jack Nicklaus.

``It's a good quarter, though the revenue was a bit lower than analysts were expecting,'' said Michael Obuchowski, who manages \$35 million, including Stryker shares, at New York-based Altanes Investments LLC. ``The ceramic-on-ceramic knees are really the big hit.''

The company reported its results after U.S. markets closed. Earlier today shares of Stryker climbed 52 cents to \$54.80 in New York Stock Exchange composite trading. They've gained 29 percent this year.

(The company will hold a conference call to discuss results at 5 p.m. New York time. To listen, see <http://www.stryker.com> or to participate dial (1) (800) 233-2178.)

--With reporting by Ambre Brown Morley in Princeton and John Lauerman in Boston. Editors: Barry.

Story illustration: For a rolling screen of company information, see: {SYK US <Equity> CNP00094090108 <GO>}. For a chart of earnings, {SYK US <Equity> CH2 <GO>}

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