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ICU Medical Inc. Q2 2008 Earnings Call Transcript

Question-and-Answer Session

Operator

(Operator Instructions) Your first question comes from the line of Junaid Husain from Soleil Securities. Please proceed.

Junaid Husain - Soleil Securities

Good afternoon gentlemen.

George Lopez

Hi Junaid.

Junaid Husain - Soleil Securities

So, Dr. Scott, could you help me out on the guidance front on sales in terms of the range you provided. I guess I am trying to understand if, just to be clear, the sale profits that you potentially expect in the back half of the year, that's predominantly off of critical care then?

Scott Lamb

Yes, that's correct.

Junaid Husain - Soleil Securities

Okay. And then, with regards to the new product sales Genie, Spiros, Orbit 90, etcetera. Could you break that out for us, the \$2.8 million?

Scott Lamb

Sure. The majority of it obviously is in oncology. For the quarter, we had \$2.8 million or \$2.4 million in oncology.

Junaid Husain - Soleil Securities

And how does that split between Genie and Spiros?

Scott Lamb

We don't split that out.

Junaid Husain - Soleil Securities

Got you. And then, relative to the premier GPO contract for the I.V. therapy bid, it's supposed to come up for renewal imminently. Any additional color that you can provide us here?

George Lopez

We don't know where the other and they haven't announced yet, and I understand they delayed the announcement again. So, we don't know yet, and so we have nothing to say about it.

Junaid Husain - Soleil Securities

Okay. And you're saying that they have diluted again. Do you have a date or just kind of wide open? Doc, Scott, are you there?

George Lopez

Yes.

Scott Lamb

Yeah, we're here. Just to check with premier, we do not know.

Junaid Husain - Soleil Securities

Okay.

Scott Lamb

They've announced dates for (inaudible), so.

Junaid Husain - Soleil Securities

Sure. Okay. And then, in terms of the fund cost associated with the Chinese manufacturing facility, how much have you already put into that initiative?

Scott Lamb

It wasn't that significant, not enough to talk about, but the good news is going forward that should be no expenses associated with that.

Junaid Husain - Soleil Securities

Okay. And then, Scott, on your auction rate securities, could you tell me how much of that lever to these instruments at the end of the quarter?

Scott Lamb

Sure, \$26 million. Keep in mind that we started with about \$85 million, we had about \$61 million at the end of March, and now we are down to \$26 million.

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