

Franklin Firm Cuts Q2 Loss By More Than 50%

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Monday, August 10, 2009

Franklin-based medical device maker PLC Systems said it cut its second quarter loss by more than half as its revenues dipped compared to the same period last year.

The company said its net loss for the quarter was \$307,000 compared to \$671,000 a year ago. Revenue was \$1.2 million, down from \$1.3 million.

European sales of the company's flagship RenalGuard system made up 30 percent of that product's sales. The company did not sell any heart lasers in the U.S. or abroad during the quarter. Last year, the company shipped six such units.

For the first half of the year, PLC's revenues were \$2.8 million, a 12 percent increase over the first half of 2008. Its net loss for the first half was \$665,000 compared to \$1.4 million a year ago.

The company also announced that it had reached a distribution agreement for the RenalGuard system in Bangladesh and Pakistan. The three-year agreement is with Pakistan-based distributor Medimen Ltd.