

Insurer WellPoint's 3Q net income edges higher

November 7 2012

(AP)—WellPoint says its third-quarter net income rose 1 percent, as the nation's second largest health insurer trimmed expenses to balance flat revenue and an enrollment decline.

The Indianapolis-based company says it earned \$691.2 million, or \$2.15 per share, in the three months that ended Sept. 30. That's up from \$683.2 million, or \$1.90 per share, in last year's third quarter.

Excluding investment gains, adjusted earnings were \$2.09 per share. Analysts expected \$1.83 per share.

Its revenue excluding investments was \$15.13 billion. Analysts expected \$15.3 billion in revenue.

[WellPoint](#) says its enrollment fell more than 2 percent to about 33.5 million people compared to last year.

The company operates Blue Cross Blue Shield plans in 14 states, including California, New York and Ohio.

Copyright 2012 The Associated Press. All rights reserved. This material may not be published, broadcast, rewritten or redistributed.

Citation: Insurer WellPoint's 3Q net income edges higher (2012, November 7) retrieved 26 April 2024 from <https://medicalxpress.com/news/2012-11-wellpoint-3q-net-income-edges.html>

This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.