UnitedHealth Charts Continued Turnaround

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By
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UnitedHealth Group reported earnings that came in above analysts' expectations and again raised its projection for the year. MIKE BLAKE/REUTERS

UnitedHealth UNH -1.53%decrease; red down pointing triangle Group reported earnings that came in above analysts' expectations and again raised its projection for the year, as the healthcare company continued charting a financial turnaround.

The announcement comes more than a year after Chief Executive Stephen Hemsley returned to the top job, promising major changes after a meltdown that cut the company's valuation by hundreds of billions of dollars.

For the third quarter of 2026, UnitedHealth reported net income of $4.11 billion, or $4.56 a share. That compared with net income of $2.35 billion, or $2.59 a share, a year earlier.

UnitedHealth, the parent of the biggest U.S. health insurer and a large array of other healthcare assets, raised its guidance for full-year adjusted earnings to at least $20.50 a share. Last quarter, the company had projected a range of $19.50 to $20. Analysts polled by FactSet had estimated $19.80.

UnitedHealth's adjusted earnings of $4.69 a share in the third quarter topped the $4.14 a share FactSet consensus.

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Under Hemsley, its longtime prior CEO who returned to the position after a stint serving solely as chairman, the company has sought to pare unprofitable businesses, reducing the footprint of its sprawling physician-group unit and shrinking its Medicare plans. Its overall health-insurance enrollment is now 48.3 million, down from 50.1 million a year ago.

UnitedHealthcare, the insurance arm, reported a medical-loss ratio of 88.4%, a closely watched number that represents the share of premiums spent on medical costs. The FactSet consensus projection was 89.7%.

The company's main healthcare-provider unit, Optum Health, which was a major part of UnitedHealth's financial woes last year, reported earnings from operations of around $735 million, compared with $41 million a year ago. The company credited "strengthened operational discipline and medical cost management." Optum Health's revenue dropped, as it managed fewer patients in markets where its presence had been thin.

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