

Novartis says profit up 15% in 2017

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Novartis said it had 'a good year' in 2017

Swiss pharmaceuticals giant Novartis said Wednesday that strong sales of two of its main blockbuster drugs enabled it to turn in a "good operational performance" in 2017.

Novartis said in a statement that [net profit](#) climbed by 15 percent to \$7.7

billion in 2017 on a one-percent increase in sales to \$49.1 billion.

"Novartis had a good year in 2017," said chief executive Joe Jimenez.

The group's psoriasis drug, Cosentyx, "reached multi-blockbuster status," the heart treatment Entresto delivered more than \$500 million in sales and the eye care unit Alcon "returned to growth," the statement said.

Underlying or operating [profit](#) of \$12.9 billion was "broadly in line with prior year as sales growth and productivity fully offset generic erosion and growth investments," Novartis said.

Looking ahead, "barring unforeseen events, group net sales in 2018 are expected to grow low to mid single digit," Novartis said.

And underlying profit was expected "to grow mid to high single digit," it added.

"With several key launches on the horizon and our new operating model in place, Novartis is poised for sustainable [growth](#)," said CEO Jimenez.

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