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Annual Results 2020 - Jan 26, 2021

Media release

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Annual Report and US Securities & Exchange Commission Form 20-F

These reports, filed with the SIX Swiss Exchange in Switzerland and the US Securities and Exchange Commission (SEC) in the US, provide a comprehensive overview of Novartis, including our company structure, corporate governance and compensation practices. They also disclose our operating and financial results, accompanied by audited annual financial statements.

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Annual Results 2020 - Jan 26, 2021

Key figures ²	Continuing operations ¹		
	FY 2020 (USD m)	FY 2019 (USD m)	% change (USD/cc)
Net sales	48,659	47,445	3 (cc: 3)
Operating income	10,152	9,086	12 (cc: 19)
Net income	8,071	7,147	13 (cc: 20)
EPS (USD)	3.55	3.12	14 (cc: 21)
Free cash flow	11,691	12,937	-10

Core

Operating income	15,416	14,112	9 (cc: 13)
Net income	13,158	12,104	9 (cc: 12)
EPS (USD)	5.78	5.28	9 (cc: 13)

1. Refers to continuing operations as defined on page 43 of the Condensed Financial Report, excludes Alcon, includes the businesses of Innovative Medicines and Sandoz, as well as the continuing corporate functions.
2. Constant currencies (cc), core results and free cash flow are non-IFRS measures. An explanation of non-IFRS measures can be found on page 55 of the Condensed Financial Report. Unless otherwise noted, all growth rates in this Release refer to same period in prior year.

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Annual Results 2019 - Jan 29, 2020

Key figures ²	Continuing operations ¹		
	FY 2019 (USD m)	FY 2018 (USD m)	% change (USD/cc)
Net sales	47,445	44,751	6 (cc: 9)
Operating income	9,086	8,403	8 (cc: 14)
Net income	7,147	12,800	-44 (cc: -41)
EPS (USD)	3.12	5.52	-43 (cc: -40)

Free cash flow	12,937	11,256	15
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Core

Operating income	14,112	12,557	12 (cc: 17)
Net income	12,104	10,920	11 (cc: 15)
EPS (USD)	5.28	4.71	12 (cc: 17)

1. Refers to continuing operations as defined on page 45 of the Condensed Financial Report, excludes Alcon, includes the businesses of Innovative Medicines and Sandoz (including the US generic oral solids and dermatology portfolio), as well as the continuing corporate functions.
2. Constant currencies (cc), core results and free cash flow are non-IFRS measures. An explanation of non-IFRS measures can be found on page 58 of the Condensed Financial Report. Unless otherwise noted, all growth rates in this Release refer to same period in prior year.

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Annual Results 2018 - Jan 30, 2019

Key figures ¹	FY 2018 (USD m)	FY 2017 (USD m)	% change (USD/cc)
Net sales	51,900	49,109	6 (cc: 5)
Operating income	8,169	8,629	-5 (cc: -5)
Net income	12,614	7,703	64 (cc: 64)
EPS (USD)	5.44	3.28	66 (cc: 66)
Free cash flow	11,717	10,428	12

Core

Operating income	13,823	12,850	8 (cc: 8)
Net income	11,938	11,391	5 (cc: 5)
EPS (USD)	5.15	4.86	6 (cc: 6)

1. Constant currencies (cc), core results and free cash flow are non-IFRS measures. An explanation of non-IFRS measures can be found on page 55 of the Condensed Financial Report. Unless otherwise noted, all growth rates in this Release refer to same period in prior year.

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XBRL package

Documents Novartis results in XML format in line with requirements of the US Securities and Exchange Commission (SEC).

[XBRL Package \(ZIP 0.7 MB\)](#)

Annual Results 2017 - Jan 24, 2018

Key figures ¹	FY 2017 (USD m)	FY 2016 (USD m)	% change (USD/cc)
Net sales	49,109	48,518	1 (cc: 2)
Operating income	8,629	8,268	4 (cc: 7)
Net income	7,703	6,698	15 (cc: 12)
EPS (USD)	3.28	2.82	16 (cc: 14)
Free cash flow	10,428	9,455	10
Core			
Operating income	12,850	12,987	-1 (cc: 0)
Net income	11,391	11,314	1 (cc: 2)
EPS (USD)	4.86	4.75	2 (cc: 3)

1. Constant currencies (cc), core results and free cash flow are non-IFRS measures. An explanation of non-IFRS measures can be found on page 42 of the Condensed Financial Report. Unless otherwise noted, all growth rates in this Release refer to same period in prior year.

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Annual Results 2016 - Jan 25, 2017

Continuing operations²

Key figures ¹	FY 2016 (USD m)	FY 2015 (USD m)	% change (USD/cc)
Net sales	48,518	49,414	-2 (cc: 0)

4/6

Operating income	8,268	8,977	-8 (cc: -3)
Net income	6,698	7,028	-5 (cc: 1)
EPS (USD)	2.82	2.92	-3 (cc: 2)
Free cash flow	9,455	9,259	2

Core

Operating income	12,987	13,790	-6 (cc: -2)
Net income	11,314	12,041	-6 (cc: -3)
EPS (USD)	4.75	5.01	-5 (cc: -2)

1. Constant currencies (cc), core results and free cash flow are non-IFRS measures. An explanation of non-IFRS measures can be found on page 50 of the Condensed Financial Report. Unless otherwise noted, all growth rates in this Release refer to same period in prior year.
2. Refers to continuing operations, defined on page 41 of the Condensed Financial Report.

Media release

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