

Novartis quarterly financial results

- [Annual results and Q4 2024](#)
- [Q3 2024](#)
- [Q2 2024](#)
- [Q1 2024](#)
- [Archive](#)

Annual results and Q4 2024

Friday, January 31, 2025

Media release: [English \(PDF 0.4 MB\)](#) | [Deutsch \(PDF 0.4 MB\)](#)

[Condensed financial report \(PDF 0.5 MB\)](#)

Quarterly impact and sustainability update (ESG):

[Novartis Q4 2024 impact and sustainability update \(PDF 1.0 MB\)](#)

[Watch the webcast](#)

[Download the presentation \(PDF 4.7 MB\)](#)

[Read the transcript](#)

[Download the podcast \(MP3 30 MB\)](#)

Key figures¹

Continuing operations²

	Q4 2024 (USD m)	Q4 2023 (USD m)	% change (USD/cc)
Net sales	13,153	11,423	15 (cc: 16)
Operating income	3,530	2,582	37 (cc: 39)
Net income	2,820	2,638	7 (cc: 6)
EPS (USD)	1.42	1.29	10 (cc: 10)
Free cash flow	3,635	2,141	70

Core

Operating income	4,859	3,821	27 (cc: 29)
Net income	3,933	3,126	26 (cc: 29)
EPS (USD)	1.98	1.53	29 (cc: 33)

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 47 of the Condensed Financial Report. Unless otherwise noted, all growth rates in this Release refer to same period in prior year.
2. As defined on page 35 of the Condensed Financial Report, Continuing operations include the retained business activities of Novartis, comprising the innovative medicines business and the continuing corporate activities, and Discontinued operations include operational results from the Sandoz business.

Q3 2024 results - Tuesday, October 29, 2024

Media release: [English \(PDF 0.4 MB\)](#) | [Deutsch \(PDF 0.5 MB\)](#)

[Interim financial report \(PDF 0.6 MB\)](#)

Quarterly impact and sustainability update (ESG):

[Novartis Q3 2024 impact and sustainability update \(PDF 0.6 MB\)](#)

[Watch the webcast](#)

[Download the presentation \(PDF 6.5 MB\)](#)

[Read the transcript](#)

[Download the podcast \(MP3 31 MB\)](#)

Key figures ¹	Continuing operations ²		
	Q3 2024 (USD m)	Q3 2023 (USD m)	% change (USD/cc)
Net sales	12,823	11,782	9 (cc: 10)
Operating income	3,627	1,762	106 (cc: 123)
Net income	3,185	1,513	111 (cc: 121)
EPS (USD)	1.58	0.73	116 (cc: 127)
Free cash flow	5,965	5,043	18
Core			
Operating income	5,145	4,405	17 (cc: 20)
Net income	4,133	3,585	15 (cc: 17)
EPS (USD)	2.06	1.74	18 (cc: 20)

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 46 of the Interim Financial Report. Unless otherwise noted, all growth rates in this Release refer to same period in prior year.
2. As defined on page 35 of the Interim Financial Report, Continuing operations include the retained business activities of Novartis, comprising the innovative medicines business and the continuing corporate activities and Discontinued operations include operational results from the Sandoz business.

Q2 2024 results - Thursday, July 18, 2024

Media release:

[English \(PDF 0.5 MB\)](#) | [Deutsch \(PDF 0.5 MB\)](#) | [Français \(PDF 0.5 MB\)](#)

[Interim financial report \(PDF 0.5 MB\)](#)

Quarterly impact and sustainability update (ESG):

[Novartis Q2 2024 impact and sustainability update \(PDF 0.9 MB\)](#)

[Watch the webcast](#)

[Download the podcast \(MP3 34 MB\)](#)

[Download the interactive presentation \(PDF 5.5 MB\)](#)

[Read the transcript](#)

Key figures ¹	Continuing operations ²		
	Q2 2024 (USD m)	Q2 2023 (USD m)	% change (USD/cc)
Net sales	12,512	11,437	9 (cc: 11)
Operating income	4,014	2,807	43 (cc: 47)
Net income	3,246	2,271	43 (cc: 49)
EPS (USD)	1.60	1.09	47 (cc: 52)
Free cash flow	4,615	3,292	40
Core			
Operating income	4,953	4,240	17 (cc: 19)
Net income	4,008	3,502	14 (cc: 18)
EPS (USD)	1.97	1.69	17 (cc: 21)

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 43 of the Interim Financial Report. Unless otherwise noted, all growth rates in this Release refer to same period in prior year.
2. As defined on page 33 of the Interim Financial Report, Continuing operations include the retained business activities of Novartis, comprising the innovative medicines business and the continuing corporate activities and Discontinued operations include operational results from the Sandoz business.

Q1 2024 results - Tuesday, April 23, 2024

Media release:

[English \(PDF 0.3 MB\)](#) | [Deutsch \(PDF 0.3 MB\)](#) | [Français \(PDF 0.4 MB\)](#)

[Interim financial report \(PDF 0.4 MB\)](#)

Quarterly impact and sustainability update (ESG):

[Novartis Q1 2024 impact and sustainability update \(PDF 1.4 MB\)](#)

[Watch the webcast](#)

[Download the podcast \(MP3 30 MB\)](#)

[Download the interactive presentation \(PDF 6.0 MB\)](#)

[Read the transcript](#)

Key figures ¹	Continuing operations ²		
	Q1 2024 (USD m)	Q1 2023 (USD m)	% change (USD/cc)
Net sales	11,829	10,798	10 (cc: 11)
Operating income	3,373	2,618	29 (cc: 39)
Net income	2,688	2,150	25 (cc: 37)
EPS (USD)	1.31	1.02	28 (cc: 41)
Free cash flow	2,038	2,684	-24
Core			
Operating income	4,537	3,906	16 (cc: 22)
Net income	3,681	3,233	14 (cc: 19)
EPS (USD)	1.80	1.54	17 (cc: 23)

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 34 of the Interim Financial Report. Unless otherwise noted, all growth rates in this Release refer to same period in prior year.
2. As defined on page 26 of the Interim Financial Report, Continuing operations include the retained business activities of Novartis, comprising the innovative medicines business and the continuing Corporate activities and Discontinued operations include operational results from the Sandoz business.

2023 quarterly results

[Q4 2023 media release \(PDF 0.3 MB\)](#)

[Q4 2023 financial report \(PDF 0.6 MB\)](#)

[Q3 2023 media release \(PDF 0.4 MB\)](#)

[Q3 2023 financial report \(PDF 0.6 MB\)](#)

[Q2 2023 media release \(PDF 0.3 MB\)](#)

[Q2 2023 financial report \(PDF 0.5 MB\)](#)

[Q1 2023 media release \(PDF 0.3 MB\)](#)

[Q1 2023 financial report \(PDF 0.3 MB\)](#)

2022 quarterly results

[Q4 2022 media release \(PDF 0.3 MB\)](#)

[Q4 2022 financial report \(PDF 0.5 MB\)](#)

[Q3 2022 media release \(PDF 0.3 MB\)](#)

[Q3 2022 financial report \(PDF 0.5 MB\)](#)

[Q2 2022 media release \(PDF 0.2 MB\)](#)

[Q2 2022 financial report \(PDF 0.5 MB\)](#)

[Q1 2022 media release \(PDF 0.2 MB\)](#)

[Q1 2022 financial report \(PDF 0.4 MB\)](#)

2021 quarterly results

[Q4 2021 media release \(PDF 0.3 MB\)](#)

[Q4 2021 financial report \(PDF 0.5 MB\)](#)

[Reconciliation of 2021 results excluding Roche investment impacts \(PDF 0.5 MB\)](#)

[Q3 2021 media release \(PDF 0.3 MB\)](#)

[Q3 2021 financial report \(PDF 0.5 MB\)](#)

[Q2 2021 media release \(PDF 0.4 MB\)](#)

[Q2 2021 financial report \(PDF 0.5 MB\)](#)

[Q1 2021 media release \(PDF 0.2 MB\)](#)

[Q1 2021 financial report \(PDF 0.4 MB\)](#)

2020 quarterly results

[Q4 2020 media release \(PDF 0.2 MB\)](#)

[Q4 2020 financial report \(PDF 0.9 MB\)](#)

[Q3 2020 media release \(PDF 0.2 MB\)](#)

[Q3 2020 financial report \(PDF 0.8 MB\)](#)

[Q2 2020 media release \(PDF 0.1 MB\)](#)

[Q2 2020 financial report \(PDF 0.8 MB\)](#)

[Q1 2020 media release \(PDF 0.2 MB\)](#)

[Q1 2020 financial report \(PDF 0.6 MB\)](#)

Source URL: <https://prod1.novartis.com/investors/financial-data/quarterly-results>

List of links present in page

1. <https://prod1.novartis.com/investors/financial-data/quarterly-results>
2. [#tabannual-results-and-q4-2024-17046](#)
3. [#tabq3-2024-17051](#)
4. [#tabq2-2024-17036](#)
5. [#tabq1-2024-17041](#)
6. [#tabarchive-17056](#)
7. https://prod1.novartis.com/sites/novartis_com/files/q4-2024-media-release-en.pdf
8. https://prod1.novartis.com/sites/novartis_com/files/q4-2024-media-release-de.pdf
9. https://prod1.novartis.com/sites/novartis_com/files/2025-01-interim-financial-report-en.pdf
10. https://prod1.novartis.com/sites/novartis_com/files/novartis-q4-2024-impact-and-sustainability-update.pdf
11. <https://edge.media-server.com/mmc/p/7vboajm5/>
12. https://prod1.novartis.com/sites/novartis_com/files/q4-2024-investor-presentation.pdf
13. <https://prod1.novartis.com/investors/financial-data/quarterly-results/2024-q4-and-full-year-results-transcript>
14. https://prod1.novartis.com/sites/novartis_com/files/2025-02/q4-2024-investor-presentation.mp3
15. https://prod1.novartis.com/sites/novartis_com/files/q3-2024-media-release-en.pdf
16. https://prod1.novartis.com/sites/novartis_com/files/q3-2024-media-release-de.pdf
17. https://prod1.novartis.com/sites/novartis_com/files/2024-10-interim-financial-report-en.pdf
18. https://prod1.novartis.com/sites/novartis_com/files/novartis-q3-2024-impact-and-sustainability-update.pdf
19. <https://edge.media-server.com/mmc/p/3hrspsa4/>
20. https://prod1.novartis.com/sites/novartis_com/files/q3-2024-investor-presentation.pdf
21. <https://prod1.novartis.com/investors/financial-data/quarterly-results/2024-q3-transcript>
22. https://prod1.novartis.com/sites/novartis_com/files/2024-10/q3-2024-investor-presentation.mp3
23. https://prod1.novartis.com/sites/novartis_com/files/q2-2024-media-release-en.pdf
24. https://prod1.novartis.com/sites/novartis_com/files/q2-2024-media-release-de.pdf
25. https://prod1.novartis.com/sites/novartis_com/files/q2-2024-media-release-fr.pdf
26. https://prod1.novartis.com/sites/novartis_com/files/2024-07-interim-financial-report-en.pdf
27. https://prod1.novartis.com/sites/novartis_com/files/novartis-q2-2024-impact-and-sustainability-update.pdf
28. <https://edge.media-server.com/mmc/p/a2y6rkfr>
29. https://prod1.novartis.com/sites/novartis_com/files/2024-07/q2-2024-investor-presentation.mp3
30. https://prod1.novartis.com/sites/novartis_com/files/q2-2024-investor-presentation.pdf
31. <https://prod1.novartis.com/investors/financial-data/quarterly-results/2024-q2-transcript>
32. https://prod1.novartis.com/sites/novartis_com/files/q1-2024-media-release-en.pdf
33. https://prod1.novartis.com/sites/novartis_com/files/q1-2024-media-release-de.pdf
34. https://prod1.novartis.com/sites/novartis_com/files/q1-2024-media-release-fr.pdf
35. https://prod1.novartis.com/sites/novartis_com/files/2024-04-interim-financial-report-en.pdf
36. https://prod1.novartis.com/sites/novartis_com/files/novartis-q1-2024-impact-and-sustainability-update.pdf
37. <https://edge.media-server.com/mmc/p/dngt7jpp>
38. https://prod1.novartis.com/sites/novartis_com/files/2024-04/q1-2024-investor-presentation.mp3
39. https://prod1.novartis.com/sites/novartis_com/files/q1-2024-investor-presentation.pdf
40. <https://prod1.novartis.com/investors/financial-data/quarterly-results/2024-q1-transcript>
41. https://prod1.novartis.com/sites/novartis_com/files/q4-2023-media-release-en.pdf

42. https://prod1.novartis.com/sites/novartis_com/files/2024-01-interim-financial-report-en.pdf
43. https://prod1.novartis.com/sites/novartis_com/files/q3-2023-media-release-en.pdf
44. https://prod1.novartis.com/sites/novartis_com/files/2023-10-interim-financial-report-en.pdf
45. https://prod1.novartis.com/sites/novartis_com/files/q2-2023-media-release-en.pdf
46. https://prod1.novartis.com/sites/novartis_com/files/2023-07-interim-financial-report-en.pdf
47. https://prod1.novartis.com/sites/novartis_com/files/q1-2023-media-release-en.pdf
48. https://prod1.novartis.com/sites/novartis_com/files/2023-04-interim-financial-report-en.pdf
49. https://prod1.novartis.com/sites/novartis_com/files/q4-2022-media-release-en.pdf
50. https://prod1.novartis.com/sites/novartis_com/files/2023-02-interim-financial-report-en.pdf
51. https://prod1.novartis.com/sites/novartis_com/files/q3-2022-media-release-en.pdf
52. https://prod1.novartis.com/sites/novartis_com/files/2022-10-interim-financial-report-en.pdf
53. https://prod1.novartis.com/sites/novartis_com/files/q2-2022-media-release-en.pdf
54. https://prod1.novartis.com/sites/novartis_com/files/2022-07-interim-financial-report-en.pdf
55. https://prod1.novartis.com/sites/novartis_com/files/q1-2022-media-release-en.pdf
56. https://prod1.novartis.com/sites/novartis_com/files/2022-04-interim-financial-report-en.pdf
57. https://prod1.novartis.com/sites/novartis_com/files/q4-2021-media-release-en.pdf
58. https://prod1.novartis.com/sites/novartis_com/files/2022-02-interim-financial-report-en.pdf
59. https://prod1.novartis.com/sites/novartis_com/files/2022-04-reconciliation-of-2021-results-excluding-roche-investment-impacts.pdf
60. https://prod1.novartis.com/sites/novartis_com/files/q3-2021-media-release-en.pdf
61. https://prod1.novartis.com/sites/novartis_com/files/2021-10-interim-financial-report-en.pdf
62. https://prod1.novartis.com/sites/novartis_com/files/q2-2021-media-release-en.pdf
63. https://prod1.novartis.com/sites/novartis_com/files/2021-07-interim-financial-report-en.pdf
64. https://prod1.novartis.com/sites/novartis_com/files/q1-2021-media-release-en.pdf
65. https://prod1.novartis.com/sites/novartis_com/files/2021-04-interim-financial-report-en.pdf
66. https://prod1.novartis.com/sites/novartis_com/files/q4-2020-media-release-en.pdf
67. https://prod1.novartis.com/sites/novartis_com/files/2021-01-interim-financial-report-en.pdf
68. https://prod1.novartis.com/sites/novartis_com/files/q3-2020-media-release-en.pdf
69. https://prod1.novartis.com/sites/novartis_com/files/2020-10-interim-financial-report-en.pdf
70. https://prod1.novartis.com/sites/novartis_com/files/q2-2020-media-release-en.pdf
71. https://prod1.novartis.com/sites/novartis_com/files/2020-07-interim-financial-report-en.pdf
72. https://prod1.novartis.com/sites/novartis_com/files/q1-2020-media-release-en.pdf
73. https://prod1.novartis.com/sites/novartis_com/files/2020-04-interim-financial-report-en.pdf