6-K 1 a110419-6k.htm 6-K

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER
PURSUANT TO RULE 13a-16 or 15d-16 OF
THE SECURITIES EXCHANGE ACT OF 1934

Report on Form 6-K dated April 19, 2011
(Commission File No. 1-15024)

Novartis AG

(Name of Registrant)

Lichtstrasse 35
4056 Basel
Switzerland
(Address of Principal Executive Offices)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F:

Form 20-F: ☒ Form 40-F: ☐

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Yes: ☐ **No**: ☒

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Indicate by check mark whether the registrant by furnishing the information contained in this form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes: ☐ **No**: ☒

Exhibit 1052

Novartis International AG
Novartis Global Communications
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Switzerland
http://www.novartis.com

FINANCIAL REPORT • RAPPORT FINANCIER • FINANZBERICHT

Novartis makes strong start for the year

- **Novartis generates strong sales growth of 14% in constant currencies in first quarter, operating income impacted by 2010 sales from A(H1N1) pandemic flu vaccines**
    - o Net sales up 16% (+14% in constant currencies, or cc) to USD 14.0 billion
    - o Core operating income up 4% (+6% cc) to USD 4.0 billion despite impact of A(H1N1) in year-ago base; core EPS decreased by 3% (0% cc) to USD 1.41
    - o Free cash flow of USD 1.6 billion
- **Excluding A(H1N1) pandemic flu vaccine sales and Alcon, net sales up 10% (+8% cc), core operating income up 13% (+16% cc) and core margin improves 2.0 percentage points (cc)**
- **Novartis strengthens its healthcare portfolio**
    - o Alcon merger completed on April 8, 2011 to provide new, world-class growth platform addressing unmet needs in the rapidly growing eye care sector; new divisional structure to be implemented from second quarter 2011
    - o Dilution from Alcon-related share issue to be mitigated further by share repurchases; USD 2.4 billion of Alcon shares and USD 0.6 billion of Novartis shares repurchased in first quarter of 2011
- **Novartis maintains its industry-leading position in innovation with new approvals and recommendations, expanding potential for sustained growth**
    - o The breakthrough multiple sclerosis treatment ***Gilenya*** gains approval in the EU, as does ***Lucentis*** for the treatment of vision loss related to diabetic macular edema, a leading cause of blindness
    - o Novartis pipeline highlights include a Phase III study of JAK inhibitor **INC424** that shows promise for patients with myelofibrosis and CHMP's recommendation for ***Lucentis*** in the treatment of retinal vein occlusion

Key figures

	Q1 2011 USD m	Q1 2010 USD m	% change USD	cc
Net sales	**14 027**	12 131	16	14
Operating income	**3 408**	3 511	-3	0
Net income	**2 821**	2 948	-4	-1
EPS (USD)	**1.21**	1.29	-6	-3
Free cash flow (before dividends)	**1 622**	2 903	-44	

Net income	**3 376**	3 309	2	4
EPS (USD)	**1.41**	1.45	-3	0

[1] See page 38 for further information and definition of core results

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Basel, April 19, 2011 — Commenting on the results, Joseph Jimenez, CEO of Novartis, said:
"Contributions from all businesses led to a good start in 2011, as we achieved 14% growth in the first quarter. We maintained our innovation momentum with new approvals for our multiple sclerosis treatment Gilenya *and our eye care treatment* Lucentis *in the EU. Additionally, promising results of numerous clinical trials, including a Phase III study involving JAK inhibitor INC424, again showed the success of our novel approach to R&D. In April, we completed our merger with Alcon, the leading eye care business in the world, creating the second-largest business in the Novartis portfolio."*

GROUP REVIEW

First quarter
Net sales rose 16% (+14% cc) to USD 14.0 billion. Currency benefited sales by 2% as the dollar weakened against most currencies. Excluding A(H1N1) pandemic flu vaccine sales and Alcon, net sales grew 10% (+8% cc). Recently launched products provided USD 3.1 billion of net sales in the first quarter, representing 26% of total net sales (excluding Alcon).

Pharmaceuticals net sales grew 7% (+5% cc) to USD 7.8 billion, driven by 9 percentage points of volume growth, partly offset by a negative pricing impact of 2 percentage points and the negative impact of generics entries and product divestments of 2 percentage points. Recently launched products contributed 25% of Pharmaceuticals sales, an increase of 33% cc over the first quarter of 2010. Sandoz showed strong growth (+15% cc) in the US, Canada, Western Europe, and Central and Eastern Europe, which more than offset the shortfall in Germany due to rapid tender implementation and increased government-mandated rebates. Vaccines & Diagnostics was down by 73% in constant currencies due to 2010 A(H1N1) pandemic flu vaccine sales (USD 1.1 billion); excluding this, sales grew 43% in constant currencies. Consumer Health grew 9% in constant currencies led by OTC with *Prevacid24HR* and the cough and cold and respiratory portfolio. Alcon contributed USD 1.9 billion of net sales in the first quarter with a strong performance from pharmaceuticals.

Operating income was down by 3% (0% cc). Currency had a negative impact of 3%, as the dollar weakened against the Swiss franc (-12%) and increased slightly against the euro (+1%). Excluding A(H1N1) pandemic flu vaccine and Alcon, underlying operating income was up 25% (+30% cc). Exceptional items in operating income in the first quarter of 2011 include: divestment gains of USD 102 million on the sale of ophthalmic pharmaceuticals and lens care products required for the approval of the Alcon merger and an exceptional CIBA Vision gain of USD 183 million from a legal settlement, offset by exceptional charges relating to legal settlements (Sandoz USD 28 million) and restructuring charges relating to the streamlining of our manufacturing network (USD 55 million). Alcon contributed USD 207 million to operating income in the first quarter.

Core operating income, which excludes exceptional items and amortization of intangible assets, increased 4% (+6% cc). Core operating income excluding A(H1N1) pandemic flu vaccine and Alcon was up 16% cc versus previous year. Pharmaceuticals grew core operating income by 11% cc on good cost management. Sandoz was up by 11% cc, and Consumer Health was up by 30% cc. Vaccines & Diagnostics turned in a small loss following a substantial 2010 income from A(H1N1) pandemic flu vaccine. Alcon contributed USD 722 million to core operating income.

Core operating income margin declined 3.3 percentage points to 28.6% of sales. Currency movements (-1.1 percentage points) and 2010 A(H1N1) pandemic flu vaccine sales (-5.4 percentage points), partially offset by a contribution from the inclusion of Alcon (+1.2 percentage points), obscured an improvement in the underlying core margin in constant currencies of 2.0 percentage points.

Net income was down 4% (-1% cc) due to additional financing costs related to Alcon, partially offset by an improved tax rate of 16.0% (from 16.5%). Core net income increased 2% (+4% cc). EPS was down 6% (-3% cc) more than net income and core EPS declined 3% (0% cc) due to the impact of the allocation of Alcon core net income to its non-controlling shareholders.

Free cash flow of USD 1.6 billion was 44% lower than the previous year, primarily due to cash collection for A(H1N1) pandemic flu vaccine in the first quarter of 2010 (USD 1.3 billion).

Changes to the Executive Committee of Novartis
Effective October 1, 2011 Felix R. Ehrat will become the new General Counsel for Novartis International AG reporting directly to Joseph Jimenez. Mr Ehrat joins Novartis from the Swiss law firm of Baer & Karrer Ltd, where he last served as Senior Partner and Executive Chairman. He brings to Novartis considerable Swiss and International legal experience and will become a permanent attendee to the Executive Committee of Novartis. Mr Ehrat succeeds Thomas Werlen who has chosen to depart Novartis to pursue opportunities including entrepreneurial and commercial interests. The company thanks Mr Werlen for his dedication and contributions to the business over the last years.

Delivering innovation, growth and productivity
The long-term Novartis growth strategy is based on our focused, diversified portfolio. We deliver world-class treatments to patients and develop innovative collaborations with customers and governments across the global marketplace. Our merger with Alcon adds the largest eye care business in the world to this portfolio, strengthening our position in a sector whose future growth is underpinned by the aging population around the world. Starting in the second quarter of 2011, the OTC and Animal Health businesses will be reported as Novartis Consumer Health, and CIBA Vision will be reported as a part of our new Alcon Division. Restated financials on the new divisional structure will be published on May 18, 2011.

All of the Novartis divisions share a continued commitment to three core priorities: (1) **innovation** leading to the creation of new treatments to address unmet patient need; (2) **growth**, expanding our reach through best-in-class launches and partnerships in new markets; and (3) **productivity** allowing us to operate efficiently and effectively, freeing up resources for future R&D and investment in talent. Focusing on these three priorities will help us to realize our goal of becoming the world's most respected and trusted healthcare company.

Innovation: new treatments and expanded applications
Novartis continues to lead the industry in our commitment to R&D. This dedication has resulted in a deep pipeline of new products that drive sustained growth. Further, our cutting-edge approach to R&D, based on researching the pathways of a disease, allows us to continually find new applications for our products, expanding their impact on patient outcomes and quality of life. In the first quarter of 2011, we made further progress in the development of our pipeline.

Our breakthrough oral multiple sclerosis treatment *Gilenya* was approved for use in the EU, Switzerland and Australia, among other countries. *Lucentis* was approved in the EU for the treatment of diabetic macular edema, a leading cause of blindness for which there had previously been no approved therapies.

In Vaccines & Diagnostics, our meningococcal vaccine *Menveo* was approved for use in the US for children from 2 to 10 years of age in the prevention of this deadly disease. Novartis received a Refusal to File letter from the FDA for the use of Menveo in infants aged 2 to 12 months. In April, we have submitted a new file in infants and toddlers for the age from 2 to 24 months and are awaiting acceptance from the FDA of our resubmitted application for the expanded use of the vaccine. *Aflunov*, an influenza vaccine to help prevent avian flu (H5N1), was approved for use in the EU.

Many of our treatments also received positive recommendations from key regulators in the first quarter. The EMA's Committee for Medicinal Products for Human Use (CHMP) gave a positive recommendation for *Lucentis* in the treatment of vision loss stemming from retinal vein occlusion and for *Rasilamlo***,** a single-pill therapy for the treatment of high blood pressure.

The FDA's Pulmonary-Allergy Drug Advisory Committee recommended approval for Arcapta™ Neohaler™ (QAB149, indacaterol) in the 75 mcg dose for treatment of chronic obstructive pulmonary disease (COPD), a progressive and life-threatening lung disease that affects more than 12 million Americans.

DOCKET ALARM

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