

Novartis income drops 42 pct in Q3 after sale a year earlier

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Swiss pharmaceutical giant Novartis says net income fell 42 percent in the third quarter, largely due to the sale of its hepatitis drug unit a year earlier and provisions for legal settlements and fees.

The company says the integration of businesses from a multibillion-dollar product exchange with rival GlaxoSmithKline earlier this year is on track.

Net income fell to \$1.81 billion from \$3.1 billion a year earlier, when it earned money on the sale of shares of Idenix Pharmaceuticals to Merck.

Net sales rose 6 percent to \$12.3 billion when discounting [currency fluctuations](#).

Net sales in its pharmaceuticals unit rose 7 percent by that measure, but generic competition for its Diovan monotherapy and Exforge high blood pressure treatments and Exelon Patch, an Alzheimer's treatment, had a negative impact.

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