

Novartis profit slips as key drug goes generic

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Swiss drug company Novartis saw net profit slip in the third quarter as the loss of a key drug to generic use in the United States outweighed strong sales of its psoriasis drug Cosentyx and MS treatment Gilenya.

Core net income fell 2 percent to \$2.94 billion from \$2.99 billion in the previous-year quarter. The loss of Gleevec, used to treat [chronic myeloid leukemia](#), to generic use hurt sales revenue.

Gilenya, a medicine for relapsing multiple sclerosis, brought in \$790 million, an increase of 15 percent.

The company said that Cosentyx, with \$301 million in sales, was "on track for blockbuster status" in its first full year after approval.

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