

Sanofi profits hit by falling US sales of diabetes drugs

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French pharmaceutical giant Sanofi on Thursday posted a drop in third-quarter earnings, hit by a decline in sales of its diabetes drugs in the United States.

The results came a week after Sanofi filed a suit against US-based Mylan for allegedly infringing the patent of its [diabetes drug](#), Lantus.

Lantus, a major source of revenue for Sanofi, is no longer being reimbursed by several top US [health insurance companies](#), which have switched to Mylan's cheaper products.

Sanofi on Thursday posted a 6.4-percent drop in [net profit](#) to 1.57 billion euros (\$1.83 billion) in the period from July to September, while sales edged up by 0.3 percent to 9.05 billion euros.

Nevertheless, Sanofi said it expected 2017 earnings per share to remain stable overall, barring unforeseen events.

The quarterly results fell short of expectations: analysts surveyed by FactSet had been pencilling in net profit of 2.47 billion euros and sales of 10.85 billion euros for the third quarter.

Sales of diabetes treatments in the US fell 22 percent to 745 million euros, Sanofi said, adding that it expected "an accelerated decline of US diabetes sales in the fourth quarter."

In a telephone news conference, CEO Olivier Brandicourt said that Sanofi had nevertheless booked improve sales in other divisions, including a "strong launch" in the US of the Dupixent eczema treatment.

Dupixent was approved by the US Food and Drug administration in March, and is due to go on sale soon in Europe.

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