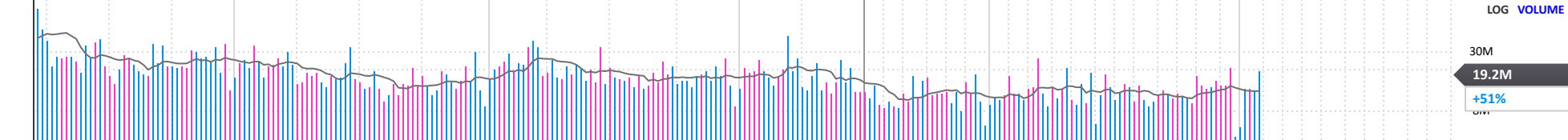


EPS 18x

4161324111	novartis.com										Basel, SWITZERLAND Inc 1996			MGMT owns --																		
EPS Rank 51																																
23.33	Novartis AG is a holding company, which engages in the business of developing, manufacturing, and marketing healthcare products. It operates through the following segments: Innovative Medicines, Sandoz, and Corporate. The Innovative Medicines segment includes researching, distributing and selling patented pharmaceuticals. The Sandoz segment focuses on marketing finished dosage form medicines and intermediary products including active pharmaceutical ingredients. The Corporate segment is involved in group management and central services. The company was founded on February 29, 1996 and is headquartered in Basel, Switzerland. LESS																															
21.11																																
18.89	ANNUAL - DEC END										2016		2017		2018		2019		2020		2021		2022		2023		2024		2025 Estimate		2026 Estimate	
16.67	EPS CHF	2.78	3.23	5.32	3.05	3.33	9.79	3.05	6.43	5.21	7.42	42%																				
14.44	CASH FLOW/SHR CHF	4.71	5.25	5.96	5.84	5.58	6.10	6.19	6.21	7.62	Earnings Growth Rate		Sales Growth Rate																			
13.33	PRETAX MARGIN %	15%	16%	17%	17%	19%	21%	17%	20%	27%	2022-24 -12% (51 Stability)		2022-24 -12% (51 Stability)																			
12.22	RETURN ON EQUITY %	9%	10%	17%	11%	15%	39%	10%	16%	27%	2020-24 9% (49 Stability)		2020-24 9% (49 Stability)																			
10.56	SALES % CHANGE	0%	1%	-9%	8%	-3%	3%	-15%	1%	9%	COMP RATING 49		SMR RATING --																			
9.44	SALES (MIL) CHF	48K	48K	44K	47K	46K	47K	40K	41K	44K	INV T/O 2.3x 53																					
8.33	WEEKLY	Dec 6	Dec 13	Dec 20	Dec 27	Jan 3	Jan 10	Jan 17	Jan 24	Jan 31	DEBT % 2022-24	37%	43%	52%	TAX RATE 2022-24	16%	6%	12%	BACKLOG 2022-24	--	--	--	R & D 2022-24	18.50%	BK VAL 4.73x '24							
	DATAGRAPH RATING	59	53	57	56	53	58	57	57	50	2022-24		37%	43%	52%	2022-24		16%	6%	12%	2022-24		--	--	--							
	AVG DAILY VOL (000)	2,606	2,648	2,848	2,849	2,883	2,941	2,878	2,851	2,975	2022-24		16%	6%	12%	2022-24		--	--	--	2022-24		--	--	--							
	UP/DOWN VOLUME	0.7	0.6	0.5	0.5	0.5	0.6	0.6	0.8	0.9	2022-24		18.50%	BK VAL 4.73x '24	2022-24		--	--	--	2022-24		--	--	--								
	ACCUM/DIST RATING	-44	-45	-44	-45	-37	-37	-37	-24	-4	2022-24		3.30 (3.5%)	DIV GR RT +3% (1)	2022-24		--	--	--	2022-24		--	--	--								
	RELATIVE STRENGTH	14	13	13	18	16	16	12	11	28	2022-24		0.92(40.00)	ALPHA -0.01 (-0.01)	2022-24		--	--	--	2022-24		--	--	--								
	GROUP RANK	66	68	66	74	76	80	83	84	50	2022-24		75.883 (0%)	2022-24		--	--	--	2022-24		--	--	--									

23.33
21.11
18.89
16.67
14.44
13.33
12.22
10.56
9.44
8.33
7.22
6.67
6.11
5.56
5.21
4.44
3.89
3.33
2.78
2.56
2.33
2.11
1.89
1.67
1.44
1.33
1.22
1.06
0.94
0.83

OH -7% LOG (Fixed) PRICE
420
380
340
300
260
240
220
190
170
150
130
120
110
95.58 CHF
5.32 +5.89%
28
C
150
140
130
120
110
100
90
80
70
60
50
46
42
38
34
30
26
24
22
19
17
15



LOG VOLUME
30M
19.2M
+51%

FINANCIALS	Dec 20	Mar 21	Jun 21	Sep 21	Dec 21	Mar 22	Jun 22	Sep 22	Dec 22	Mar 23	Jun 23	Sep 23	Dec 23	Mar 24	Jun 24	Sep 24	Dec 24	Mar 25	Jun 25	Sep 25	P/E
EPS (CHF)	3.33	0.83	1.18	1.13	6.72				3.05	1.01	1.00	0.75	3.67	1.15	1.44	1.37	1.24	1.77e	1.94e	1.89e	18
EPS % CHANGE														+14%	+44%	+83%	-66%	+54e	+35e	+38e	2025 Est.: 12.9
SALES (MIL CHF)	45,672.0	11,244.9	11,795.5	11,964.5	12,195.5				40,309.5	11,984.4	12,244.5	10,409.7	10,134.7	10,342.7	11,317.0	11,110.5	11,540.5	11,506.7e	12,128.3e	11,655.5e	2026 Est.: 12.9
SALES % CHANGE														-14%	-8%	+7%	+14%	+11e	+7e	+5e	5-yr High: 28
EPS % SURPRISE	-2.0%	-1.3%	+6.7%	+4.5%	-1.3%				+7.0%	+11.6%	+5.8%	+4.4%	-7.3%	+7.3%	+6.5%	+6.3%	+9.7%				5-yr Low: 7
FUNDS	2,853	2,858	2,827	2,837	2,860	2,916	3,130	3,194	3,213	3,269	3,440	3,503	3,649	3,681	3,729	3,791	3,769				vs Ind. Avg: 0.4x
SHARES HELD BY FUNDS	659M	659M	662M	662M	654M	665M	675M	669M	664M	665M	658M	663M	673M	668M	674M	664M	668M				