

Nile Pharma shareholders to decide on halting business amid soaring losses

Nile Pharma will hold an extraordinary general assembly to vote on suspending its business after posting losses worth more than 50% of its capital. The company net profits reached EGP 6.7 million in FY 2018/19 against EGP 17.59 million in losses in the previous fiscal year. Revenues grew to EGP 638.27 million versus EGP 459.93 million in FY 2017/18.