

**Memphis Pharma eyes EGP 12.4 mn profit in 2020 budget**

Memphis Pharmaceutical aims to achieve a profit of EGP 12.4 million in the next fiscal year. Memphis' losses are expected to shrink to EGP 15 million in FY 2019 versus EGP 46.7 million last year. The company is targeting EGP 441 million in revenues in FY 2020 compared with EGP 343.4 million in the previous fiscal year.