

Nile Pharma looking for joint venture partner to relaunch biotechnology unit

The Nile Co. for Pharmaceuticals, a subsidiary of HoldiPharma, said it is looking for a joint venture partner to relaunch its biotechnology unit activities, suspended in 2007. The company, which owns 13 plants, reported a profit of EGP 6.7 million in FY 2018/19, compared to a loss of EGP 17.59 million in the previous fiscal year. Nile Pharma is targeting EGP 21.2 million in net profit in FY 2019/20.