

EIPICO halts production amid workers strike

The Egyptian International Pharmaceutical Industries Company (EIPICO) has partially suspended production in two of its factories after workers went into a strike demanding higher wages.

EIPICO's profit went up by 6% to EGP 522.2 million in the January-September period, up from EGP 492.1 million in the corresponding period last year. Sales grew to EGP 2.6 billion from January to September 2019, compared to EGP 2.1 billion in the year-ago period. Last April, the company announced that it plans to invest EGP 1 billion to produce biosimilars.