

Memphis Pharma profits jump to EGP 1.7 million in 4 months

Memphis Pharmaceutical and Chemical Industries posted EGP 1.7 million in profit in the July-October period of FY 2019/20. The company ascribed the positive turn in Q1 financials to the increase in production and sales in July. Memphis reported a net profit of EGP 1.17 million in the first quarter of fiscal year 2019/2020, against a loss of EGP 12.93 million in the prior-year period. Revenues rose to EGP 114.63 million in the three months ended September 30, compared to EGP 77.42 million in the corresponding period a year earlier.