

### **ADCO approves 2019/20 budget**

The Arab Drug Company for Pharmaceuticals and Chemical Industries (ADCO) aims to make a profit of EGP 57.5 million in FY 2019/20 versus EGP 38.75 million in expected profit in the current fiscal year. According to the approved budget, ADCO plans to invest EGP 40.1 million, including EGP 23.9 million in the modernization and upgrading of production units and EGP 5 million in research and monitoring, EGP 4 million in the upgrading of its raw material warehouse, and EGP 6.8 million in its fire safety system. The company's pretax profits reached EGP 37.65 million in the first nine months of FY 2018/19 compared with EGP 33.13 million in the same period in the previous year, while its net profit hit EGP 286.003 million last February against EGP 261.625 million in the same period a year earlier.