

Memphis Pharma aims to sell its old plant for EGP 70 mn

Memphis Pharma seeks to sell its old plant in Cairo for EGP 70 million, as part of its plan to use its idle assets to finance expansions and bolster solvency. The company is struggling to repay a hefty EGP 266 million debt to El Gomhouria Co. for Trading Chemicals. Memphis posted an EGP 25.37 million loss and EGP 366.8 million in revenues in FY 2018.