

GlaxoSmithKline posts EGP 7.55 mn loss in Q1

GlaxoSmithKline has posted an EGP 7.55 million loss in Q1 2019 versus EGP 22.07 million net profit in the same period last year, the company's consolidated financial statements have shown. The cost of sales jumped to EGP 232.967 million in the first quarter of 2019, compared to EGP 222.695 million in Q1 2018. Meanwhile, the drugmaker's Q1 standalone financial results revealed that it reported a loss of EGP 15.418 million versus an EGP 20.703 million net profit year-over-year.