

ACDIMA's funding shores up Arab Pharmaceutical Glass Co.

Arab Company for Drug Industry and Medical Appliances (ACDIMA) has pumped EGP 18 million into the Arab Pharmaceutical Glass Co. (APG), saving it from losing about EGP 284 million spent on three new production lines. APG sales grew by 32.9% to EGP 202.6 million in 2018 versus EGP 152.5 million in 2017. The company also managed to slash losses to EGP 400,000, down from EGP 47 million. It also posted a net profit of EGP 5.6 million in the first five months of 2019 against an EGP 9.6 million loss in the same period a year earlier.