

Financial Regulatory Authority reviews Speed Medical's capital hike application

The Financial Regulatory Authority is reviewing an application by Speed Medical to increase its capital from EGP 52 million to EGP 71.327 million, as it seeks to start trading in the Egyptian Exchange's benchmark EGX30 instead of the small and mid-cap index. The company posted an EGP 5.81 million profit in Q1 2019 against EGP 4.62 million in the same period last year. Revenues increased in the first quarter of 2019 to EGP 20.18 million versus EGP 13.12 million the year before.