

Speed Medical aims to inaugurate its hospital by 2020-end, eyes EGP 28 mn profit

Speed Medical seeks to increase the number of its medical labs to 110 by the end of 2020 as it plans to launch 40 new labs in the Suez Canal and in Upper Egyptian cities at total investments worth EGP 60 million. The company is finalizing its new hospital which is expected to be inaugurated by 2020-end. Speed Medical expects to make EGP 25-28 million in profits this year. In 2019, the company's profits surged 34% to EGP 17.09 million year-over-year. Revenues also increased by 32% to EGP 83.89 million in 2019 versus EGP 63.16 million in 2018.