

Rameda Reports double-digit topline growth in FY19

Tenth of Ramadan for Pharmaceutical Industries and Diagnostic Reagents (Rameda), posted a net profit of EGP 82.4m in fiscal year 2019, down 36.1% year-over-year, with a corresponding net profit margin of 9.2% against a net profit margin of 16.0% in FY18. The fall in net profit follows the drop in EBITDA and EBITDA margins in addition to increased finance expenses between the two periods. Rameda announces its consolidated full-year and fourth-quarter results for 2019, with revenues up by 11.0% year-over-year to record EGP 894.0m in FY19, driven mainly by the launch of new molecules and an overall improvement in average prices