

### **EIPICO posts EGP 671.4 mn profit in 2019**

The Egyptian International Pharmaceutical Industries (EIPICO) reported a 4% year-over-year profit decline in 2019. Net profits went down to EGP 671.4 million last year versus EGP 701.3 million in 2018. Revenues, however, grew to EGP 3.411 billion in 2019, compared to EGP 2.815 billion a year earlier. As for its standalone business, the drugmaker's net profits shrank to EGP 611.54 million in 2019, down from EGP 651.78 million in the previous year.