



## **AGM and EGM Results**

**Lecico Egypt announces LE 0.55 per share cash dividend by total amount L.E 44 million**

**Alexandria, 31 March 2014** – Lecico Egypt, announces the completion of its AGM and related EGM held in Imperial Ballroom at the Hilton Alexandria Corniche (544 El Geish Street, Sidi Bishr, Alexandria).

The AGM approved the board of directors' report, auditors report and the financial statements on the company's activities for the year ended 31 December 2013.

Following the AGM's approval, Lecico will distribute a cash dividend of LE 0.55 per share by total amount L.E 44 million on 24<sup>th</sup> April 2014 to shareholders as of 20<sup>th</sup> April 2014.

The EGM gave the Company approval to switch its GDR listing to an over the counter share. The management of the Company will now go forward with exploring this option and will come back to shareholders with more data.

## About Lecico

Lecico (Stock symbols: LECIq.L; LECI LI; LCSW.CA; LECI EY) is a leading producer of export-quality sanitary ware in the Middle East and one of the largest tile producers in Egypt and Lebanon, with over 45 years of experience in the industry and decades of experience as an exporter to developed markets.

Lecico benefits from significant cost advantages in labour, energy and investment costs resulting from its economies of scale and location in Egypt and Lebanon. Lecico's marketing strategy is to use its cost advantages to target the mass market with high quality pieces at competitive prices.

Lecico exports over half its sanitary ware production and has a significant presence in the United Kingdom and other European markets. Most of the Company's exports are done under the Lecico brand, although it also produces for other European brands.

## For additional information, please contact:

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## Forward-looking statements

This release may contain certain "forward-looking statements", relating to the Company's business, which can be identified by the use of forward-looking terminology such as "will", "planned", "expectations", "forecast" or similar expressions, or by discussions of strategy, plans or intentions. Such statements may include descriptions of investments planned or currently under development by the company and the anticipated impact of these investments. Such statements reflect the current views of the Company with respect to future events and are subject to certain risks, uncertainties and assumptions. Many factors could cause the actual results, performance or achievements of the Company to be materially different from any future results that may be expressed or implied by such forward-looking statements.