

A large, bold, blue version of the Lecico logo.

AGM Results

Lecico Egypt announces no dividend for 2023 results

Alexandria, 31 March 2024 – Lecico Egypt, announces the completion of its AGM held at the company's headquarters located at the old Alexandria - Cairo Agricultural Road – El Mahmoudia – Khorshid, on Sunday, 31st of March 2024 at 8:30 am by electronic convening and remote voting.

The AGM approved the board of director's report, auditors report and the financial statements on the company's activities for the year ended 31 December 2023.

Lecico Egypt's stand-alone results have an accumulated loss due to prior years' losses which prevents us paying a dividend. Following the AGM's approval, Lecico will not distribute dividends for 2023 results.

At the beginning of January this year, the Company distributed treasury shares as a stock dividend in 2023.

About Lecico

Lecico (Stock symbols: 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.

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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.