



Third Quarter 2025 Results

Strong quarterly results as sales volumes growth offsets cost pressures

Alexandria, 15th November 2025 – Lecico Egypt announces its consolidated results for the third quarter of 2025. Revenue was up 13% to LE 2,174.4 million. The Company reported an operating profit (EBIT) of LE 254.2 million compared to an operating profit of LE 350.5 million in 3Q 2024. Lecico reported a net profit of LE 97.1 million compared to a net profit of LE 227.8 million in the same period last year.

For the first nine months, revenue was up 18% to LE 5,742.6 million. The Company reported an operating profit (EBIT) of LE 624.7 million compared to an operating profit of LE 973.6 million in the first nine months of 2024. Lecico reported a net profit of LE 242.6 million compared to a net profit of LE 855.7 million in the same period last year.

Lecico Egypt Chairman, Gilbert Gargour commented, “I am pleased to report our strongest quarterly results this year despite the pressure of increased cost inflation. Limited price increases, and cost inflation has eaten into our margins. Operating profits are 27% lower than last year with significantly lower margins.

“Most of our markets remain restrained with limited room for price increases and Lecico is focused on growing volumes and improving efficiency to maximize margins.

“Overall, I am pleased with the results considering the external drivers squeezing operations. We will face more challenge on cost in the coming quarter and will look to volumes to offset this pressure on margins in the year ahead.”

Taher Gargour, Lecico Egypt CEO, added, “Our third quarter results show improvement on the past few quarters with stronger volumes in all segments helping us absorb inflation and deliver our best quarterly operating and net profit numbers this year.

“Looking ahead, we face a squeeze from increased gas and petrol costs as well as the strengthening pound reducing our average export prices. In addition, 4Q volumes are expected to be 10% lower due to maintenance and a temporary hit packing and testing capacities. We also expect around LE 30 million in additional provisions in the quarter. All of this will push us to a small loss or limited profit for the final quarter.

“In 2026, while we expect volumes of sanitary ware to improve on 2025 as we ramp up new sanitary ware customers, the pressure of cost inflation in Egypt outpacing limited export price increases means we will likely see a further squeeze in our gross margin likely meaning a slight dip in operating and net profits year-on-year despite the extra volume and revenue from new customers and market expansions.”

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, with over 50 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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