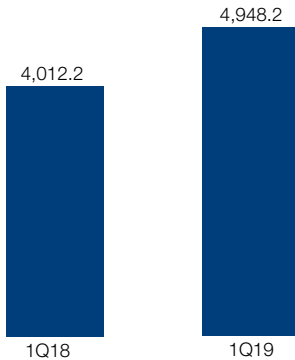


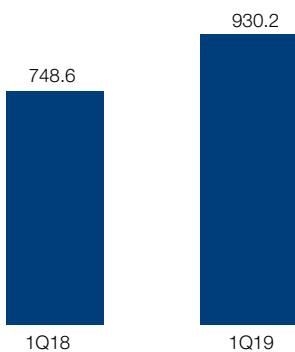
AUTO.CA
on the Egyptian Exchange

Revenue Progression
(all figures in LE million)

GB Auto & Auto Related



GB Capital
After Intercompany
Eliminations



GB Auto Reports 1Q19 Results

GB Auto records rapid top-line expansion at Auto & Auto Related Segment despite transitory macro-level disruption; contribution from GB Capital continues on growth trend

12 May 2019 — (Cairo, Egypt) GB Auto (AUTO.CA on the Egyptian Exchange), a leading automotive company in the Middle East and North Africa and non-bank financial services provider in Egypt, announced today its consolidated results for the first quarter ended 31 March 2019. The Group booked revenues of LE 5,878.4 million in 1Q19, up 23.5% y-o-y. Net profit for the quarter stood at LE 16.0 million, down by 52.2% from the figure booked for the same quarter last year.

“We continue to operate in a market that is experiencing the transitory effects of a changing regulatory and macroeconomic landscape,” said GB Auto Chief Executive Officer Raouf Ghabbour. “On the regulatory front, the industry continues to adjust to the removal of customs duties on European passenger car models and the imposition of new licensing limits on three-wheeler vehicles. Meanwhile, the first quarter has seen the Egyptian pound gain ground against the US dollar. Consumers are thus recalibrating their purchasing power with updated supply dynamics, while suppliers are readjusting their offerings. In the meantime, we have taken a proactive approach to these external shifts and continue to employ a combination of sales mix and portfolio adjustments, allowing us to maintain a solid top-line growth rate of 23.3% y-o-y at our A&AR segment.”

GB’s A&AR segment booked revenues of LE 4,948.2 million in 1Q19, with revenues from the Group’s Passenger Car LoB remaining flat y-o-y at LE 1,564.9 million. Continuous improvement in sales mix saw the PC LoB’s gross profit grow 10.8% y-o-y to LE 151.7 million in 1Q19, while gross profit margin expanded to 9.7% against 8.7% in the previous year.

Revenues at GB Auto’s Two- and Three-Wheelers (2&3W) LoB fell by 2.4% y-o-y to LE 722.6 million in 1Q19, with three-wheeler volumes flattening in the face of new limits on the number of vehicles which may be licensed per month. Meanwhile, the Group’s Commercial Vehicles and Construction Equipment (CV&CE) LoB saw significantly improved performance in the year to 1Q19, with revenues up 22.8% y-o-y to LE 384.7 million on the back of greater volumes and adjusted pricing. GB Auto’s fast-growing Tires LoB booked quarterly revenues of LE 287.0 million, an increase of 59.7% y-o-y from their level in the previous year. Moreover, the Group’s regional operations continued to deliver a rapid recovery during the quarter. With a strong across-the-board expansion in GB’s Iraqi market, regional revenues came to LE 1,585.3 million in 1Q19, nearly doubling the figure booked in 1Q18.

“On the home front, we are hopeful for proactive regulatory rectifications in line with new market dynamics, particularly with respect to the booming three-wheeler space,” said Ghabbour. “We are also anticipating a material normalization in demand patterns during the second half of the year, and will leverage our strong partnership with long-standing suppliers to profitably service this expected growth. The Group’s diversified offering as well as its agile and adaptive business model leave me confident in our ability to capture the fundamentally-driven demand.”

GB’s financing business GB Capital recorded revenues in 1Q19 of LE 1,203.1 million before intercompany eliminations, climbing 18.3% y-o-y. In keeping with its record over recent quarters, GB Capital enjoyed rapid and broad-based expansion during the period. Sustained heavy demand for consumer finance products saw

“ The Group’s diversified offering as well as its agile and adaptive business model leave me confident in our ability to capture the fundamentally-driven demand ”

loan growth exceed budgeted figures both at GB Capital’s microfinance providers Mashroey and Tasaheel and its factoring service provider Drive. Tasaheel and Mashroey expanded their top-line by 30.3% y-o-y to record a combined revenue of LE 547.6 million for 1Q19. The year to 1Q19 saw GB Capital grow its outstanding loan portfolio by 37.5% compared to the same period last year to reach LE 8,552.8 million as at 31 March 2019, with non-performing loans (NPLs) standing at 1.18% as of percentage of the total portfolio. GB Capital recorded a net income after minority of LE 118.6 million in 1Q19, up by 36.6% y-o-y, while its net annualized interest margin (NIM) climbed by 191 basis points y-o-y to record 13.1% for the quarter.

“Performance at GB Capital was highly impressive during the quarter,” Ghabbour said. “Moving forward, we are confident that we will continue to profitably expand our portfolio while effectively maintaining a high-quality loan book. We are also continuously growing our financing portfolio offerings and taking a highly proactive approach to business development at GB Capital. We recently took a major step by teaming up with TMG and EFG Hermes to create a mortgage finance joint venture, taking the opportunity to create tangible value by serving Egypt’s burgeoning population of young home buyers and further diversifying our array of financial offerings,” Ghabbour concluded.

Highlights of GB Auto Group’s 1Q19 results, along with management’s analysis of the company’s performance and complete financials, are available for download on ir.ghabbourauto.com.

GB Auto Group Financial Statements

Income Statement

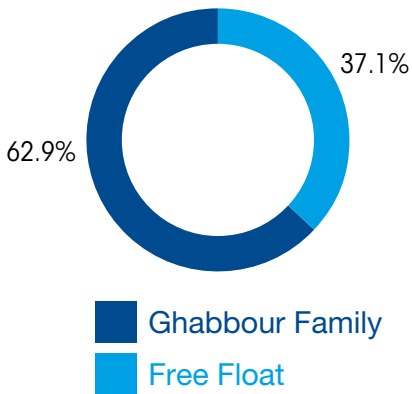
Three Months Ended

(LE million)	1Q18	1Q19	% Change
Egypt Passenger Cars Revenues	1,566.7	1,564.9	-0.1%
Egypt Motorcycles & Three-Wheelers Revenues	740.5	722.6	-2.4%
Egypt Commercial Vehicles & Construction Equipment Revenues	313.3	384.7	22.8%
Egypt Tires Revenues	179.7	287.0	59.7%
GB Capital (Financing Businesses) Revenues	748.6	930.2	24.3%
Egypt After-Sales Revenues	260.5	286.3	9.9%
Regional Revenues	843.0	1,585.3	88.0%
Others Revenues	108.5	117.2	8.1%
Total Sales Revenues	4,760.8	5,878.4	23.5%
Gross Profit			
Egypt Passenger Cars Gross Profits	137.0	151.7	10.8%
Egypt Motorcycles & Three-Wheelers Gross Profits	108.3	92.4	-14.8%
Egypt Commercial Vehicles & Construction Equipment Gross Profits	48.8	50.0	2.5%
Egypt Tires Gross Profits	33.2	44.0	32.4%
GB Capital (Financing Businesses) Gross Profits	206.0	306.5	48.8%
Egypt After-Sales Gross Profits	68.3	59.6	-12.7%
Regional Gross Profits	92.3	125.3	35.7%
Others Gross Profits	13.6	14.8	8.9%
Total Gross Profit	707.6	844.3	19.3%
Gross Profit Margin	14.9%	14.4%	-0.5
Selling and Marketing	-260.4	-377.6	45.0%
Administration Expenses	-137.5	-119.6	-13.0%
Other Income (Expenses)	31.2	41.9	34.0%
Operating Profit	340.9	389.0	14.1%
Operating Profit Margin (%)	7.2%	6.6%	-0.5
Net Provisions and Non-Operating FV of Investment Property	19.4	-10.1	-
EBIT	360.3	378.9	5.1%
EBIT Margin (%)	7.6%	6.4%	-1.1
Foreign Exchange Gains (Losses)	-0.2	45.5	-
Net Finance Cost	-281.3	-337.3	19.9%
Earnings Before Tax	78.8	87.1	10.5%
Income Taxes	-16.7	-20.9	25.1%
Net Profit / Loss Before Minority Interest	62.1	66.2	6.6%
Minority Interest	-28.6	-50.2	75.6%
Net Income/Loss	33.5	16.0	-52.2%
Net Profit Margin (%)	0.7%	0.3%	-0.4



GB Auto's Shareholding Structure

as of 31 March 2019



About GB Auto S.A.E.

GB Auto S.A.E. (AUTO.CA on the Egyptian Exchange) is a leading automotive company in the Middle East and non-bank financial services provider in Egypt. Across six primary lines of business — Passenger Cars, Motorcycles & Three-Wheelers, Commercial Vehicles & Construction Equipment, Tires, After-Sales, and Iraqi operations — the company's main business activities include assembly, manufacturing, sales and distribution, financing and after-sales services. GB Auto's portfolio of brands includes Hyundai, Mazda, Geely, Chery, Bajaj, Marcopolo, Iveco, Volvo Truck & Bus, Volvo Construction Equipment, Mitsubishi Fuso, YTO, Karry, SDLG, Sinotruk, Aksa, Lassa, Yokohama, Pirelli, Westlake, Double Coin, Doublestar, Verde, Techking, and Gazpromneft. GB Auto has operations in Egypt and Iraq. The Company's NBFS' segment branded GB Capital offers leasing, consumer finance, microfinance and fleet quasi-operational leasing under the following brands - GB Lease, Mashroey, Drive, Tasaheel and Haram. The company is headquartered in Giza, Greater Cairo Area, Egypt.

www.ghabbourauto.com

Head Office

Cairo-Alex Desert Road, Km 28
Industrial Zone
Abu Rawash, Giza, Egypt

Investor Relations

Mansour Kabbani
Board of Directors Member

Andre Valavanis
Investor Relations AVP

Sarah Maged
Investor Relations
Communications Manager

Marina Kamal
Investor Relations Associate

Direct: +202 3910 0485
Tel: +202 3539 1201
Fax: +202 3539 0139
e-mail: ir@ghabbour.com

ir.ghabbourauto.com

Shareholder Information

Reuters Code: AUTO.CA
Bloomberg Code: AUTO.EY

Shares Outstanding:
1,094,009,733

Forward-Looking Statements

This document may contain certain "forward-looking statements" relating to the Company's business. These may be identified in part through the use of forward-looking terminology such as "will," "planned," "expectations" and "forecast" as well as similar explanations or qualifiers and by discussions of strategy, plans or intentions. These statements may include descriptions of investments planned or currently under consideration or development by the Company and the anticipated impact of these investments. Any 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, decisions or achievements of the Company to be materially different from any future results that may be expressed or implied by such forward-looking statements.