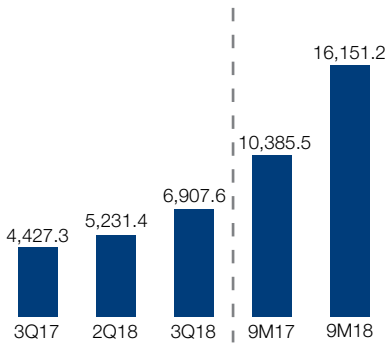


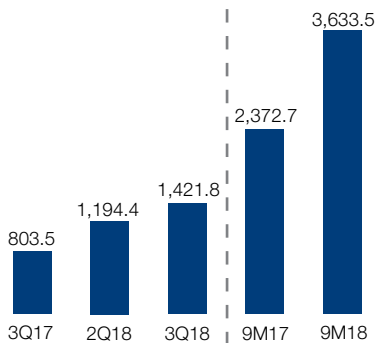
AUTO.CA
on the Egyptian Exchange

Revenue Progression
(all figures in LE million)

GB Auto & Auto Related



GB Capital



GB Auto Reports 3Q18 Results

GB Auto records strong growth in 3Q18 driven by the Auto & Auto-Related segment and supported by GB Capital; continued improvement in bottom-line profitability

11 November 2018 — (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 third quarter and nine months ended 30 September 2018. Group revenue recorded LE 7,919.8 million in 3Q18, up 30.0% q-o-q as demand typically reaches its highest level in the third quarter of the year. Group revenue was also up 57.4% year-on-year on the back of a continued recovery in the Auto & Auto-Related segment. GB Auto recorded a net profit of LE 240.4 million in 3Q18, reversing losses of 138.9 million recorded during the same period last year.

On a year-to-date basis, Group revenue was up 54.2% y-o-y to LE 18,771.5 million in 9M18, while net profit recorded LE 421.9 million versus a loss of 444.3 million in 9M17.

“I am particularly pleased with our Group’s performance during the quarter were our assessment of the market’s recovery has proven to be accurate,” said GB Auto Chief Executive Officer Raouf Ghabbour. “We are witnessing a period of shifting market dynamics with demand trends realigning to the new norm and price points. In parallel, our Group is actively working to improve sales mix at our Auto and Auto-Related segment as we seek to fully capitalize on the uptrend and extract higher value from a growing market.”

Revenues from GB’s Auto & Auto-Related segment recorded LE 6,907.6 million in 3Q18, up 32.0% q-o-q and 56.0% y-o-y. Segment growth was driven primarily by the Passenger Car division, which recorded a 40.4% q-o-q increase in revenues to LE 3,734.0 million in 3Q18; up 67.3% compared to 3Q17. Growth at the Passenger Cars was dual-driven by higher volumes and improved sales mix, leading to a marked improvement in profitability with gross profit margin expanding by 0.8 percentage point over 2Q18 to record 10.3% in 3Q18; significantly higher than the 1.9% recorded in 3Q17. The division’s gross profit reached LE 386.0 million in 3Q18, up 53.1% q-o-q and more than ninefold y-o-y. Meanwhile, the Two- and Three-Wheelers division also delivered strong growth during the quarter, with revenues up 13.6% q-o-q to LE 899.0 million in 3Q18 or 47.8% higher than the same period last year. GB Auto’s Regional operations are on the mend following the adverse effect of parliamentary elections in Iraq during 2Q18, with revenues increasing 62.3% q-o-q and 46.4% y-o-y to LE 1,134.6 million in 3Q18.

“Total volumes sold across the market reflected strong demand, and at our Egypt Passenger Car business volumes are increasingly shifting to higher-margin units. This has helped improve the LoB’s profitability while maintaining a healthy market share. Meanwhile at our other Auto & Auto-Related businesses, we are witnessing all-time highs of three-wheeler sales and our tires division has delivered its strongest quarter to date,” said Ghabbour. “Segment profitability was also supported by our efforts to maintain stable SG&A expenses quarter-on-quarter.”

“At our regional operations, management is increasingly optimistic in light of increased stability in Iraq and believes the current uptrend in oil prices will further support the country’s economy and automotive market,” he added.

“ As we work toward growing our financing business, we are focused on maintaining its balance sheet strength and the health of its outstanding portfolio ”

The Group's NBFI GB Capital delivered a similarly impressive performance with revenues up 19.0% q-o-q and 76.9% y-o-y to LE 1,421.8 million in 3Q18. The company's outstanding loan portfolio grew 5.8% q-o-q and 34.3% y-o-y to LE 7,180.3 million (including the securitization impact), with non-performing loans (NPLs) standing at 2.1% in 3Q18. GB Capital's net income recorded LE 45.1 million in 3Q18, down 55.8% q-o-q and 31.3% y-o-y. It is worth noting that GB Capital booked a 310.4% q-o-q increase in provisions to LE 64.1 million during the quarter. The increased provisions were driven by one specific loan as well as GB Capital adopting a more conservative provisions policy. The Group remains confident that it will meet GB Capital's full-year profitability targets in 2018.

“As we work toward growing our financing business, we are focused on maintaining its balance sheet strength and the health of its outstanding portfolio. We have recently concluded a securitization transaction at GB Lease which works to deleverage the company and demonstrates the quality of its portfolio,” said Ghabbour. “Additionally, we have concluded the sale of a minority stake in Mashroey and Tasaheel to private equity firm Development Partners International. Our new partners will lend significant expertise in driving long-term growth at both companies and delivering value to shareholders,” Ghabbour concluded.

Highlights of GB Auto Group's 3Q18 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

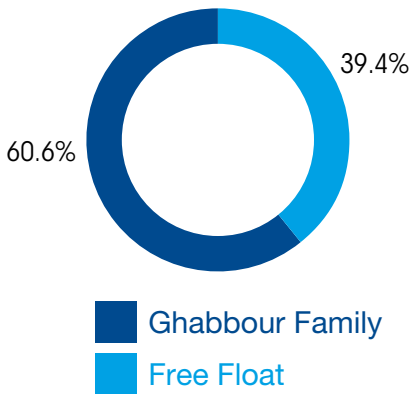
Income Statement

(LE million)	Three Months Ended			Nine Months Ended		
	3Q17	3Q18	% Change	9M17	9M18	% Change
Egypt Passenger Cars Revenues	2,232.4	3,734.0	67.3%	4,384.8	7,960.0	81.5%
Egypt Motorcycles & Three-Wheelers Revenues	608.2	899.0	47.8%	1,524.4	2,430.7	59.5%
Egypt Commercial Vehicles & Construction Equipment Revenues	245.1	340.9	39.1%	756.1	1,060.7	40.3%
Egypt Tires Revenues	232.8	367.5	57.8%	500.5	825.1	64.9%
GB Capital (Financing Businesses) Revenues	604.9	1,012.2	67.3%	1,787.4	2,620.3	46.6%
Egypt After-Sales Revenues	266.5	296.3	11.2%	749.3	825.9	10.2%
Regional Revenues	775.2	1,134.6	46.4%	2,267.8	2,676.5	18.0%
Others Revenues	67.1	135.2	-	202.6	372.4	83.8%
Total Sales Revenues	5,032.2	7,919.8	57.4%	12,172.9	18,771.5	54.2%
Gross Profit						
Egypt Passenger Cars Gross Profits	42.7	386.0	-	225.4	775.2	-
Egypt Motorcycles & Three-Wheelers Gross Profits	73.6	124.1	68.6%	167.9	341.4	-
Egypt Commercial Vehicles & Construction Equipment Gross Profits	37.3	43.5	16.6%	131.4	137.6	4.7%
Egypt Tires Gross Profits	44.0	59.0	34.0%	91.2	139.3	52.8%
GB Capital (Financing Businesses) Gross Profits	157.7	284.2	80.1%	461.1	725.3	57.3%
Egypt After-Sales Gross Profits	74.3	83.1	11.9%	224.4	226.2	0.8%
Regional Gross Profits	41.9	120.5	-	122.5	302.7	-
Others Gross Profits	9.9	13.6	37.0%	31.0	40.8	31.6%
Total Gross Profit	481.6	1,114.0	-	1,454.9	2,688.5	84.8%
Gross Profit Margin	9.6%	14.1%	4.5	12.0%	14.3%	2.4
Selling and Marketing	-233.3	-318.0	36.3%	-652.5	-859.2	31.7%
Administration Expenses	-108.5	-107.2	-1.2%	-301.6	-365.8	21.3%
Other Income (Expenses)	41.7	41.8	0.3%	106.4	119.5	12.3%
Operating Profit	181.4	730.6	-	607.3	1,583.0	-
Operating Profit Margin (%)	3.6%	9.2%	5.6	5.0%	8.4%	3.4
Net Provisions and Non-Operating FV of Investment Property	-19.6	-70.5	-	-76.1	-71.7	-5.8%
EBIT	161.9	660.1	-	531.1	1,511.3	-
EBIT Margin (%)	3.2%	8.3%	5.1	4.4%	8.1%	3.7
Foreign Exchange Gains (Losses)	1.1	-13.5	-	-127.2	-25.1	-80.3%
Net Finance Cost	-344.2	-313.5	-8.9%	-954.6	-870.8	-8.8%
Earnings Before Tax	-181.2	333.1	-	-550.6	615.4	-
Income Taxes	40.1	-50.3	-	75.1	-100.1	-
Net Profit / Loss Before Minority Interest	-141.1	282.8	-	-475.5	515.3	-
Minority Interest	2.3	-42.4	-	31.2	-93.4	-
Net Income/Loss	-138.9	240.4	-	-444.3	421.9	-
Net Profit Margin (%)	-2.8%	3.0%	5.8	-3.6%	2.2%	5.9



GB Auto's Shareholding Structure

as of 30 September 2018



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 North Africa and non-bank financial services provider in Egypt. Across seven primary lines of business — Passenger Cars, Motorcycles & Three-Wheelers, Commercial Vehicles & Construction Equipment, Tires, Financing, After-Sales, and Regional 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, Aksa, Lassa, Yokohama, Pirelli, Westlake, Double Coin, Doublestar, Verde, Techking, Monroe and Gazpromneft. GB Auto has operations in Egypt, Iraq, Algeria, and Jordan. The company is headquartered in Giza, Greater Cairo Area, Egypt.

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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.