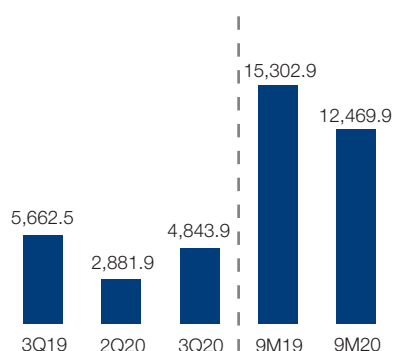


AUTO.CA
on the Egyptian Exchange

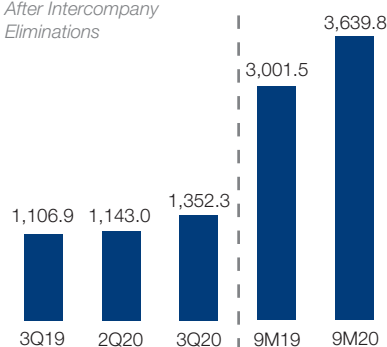
Revenue Progression
(all figures in LE million)

GB Auto & Auto Related



GB Capital

After Intercompany
Eliminations



GB Auto Reports 3Q/9M20 Results

Overall positive performance supported by recovering markets; Auto & Auto-Related delivers a turnaround with strong net profitability

12 November 2020 — (Cairo, Egypt) GB Auto (AUTO.CA on the Egyptian Exchange), a leading automotive company in the Middle East and non-bank financial services provider in Egypt, announced today its segmental and consolidated results for the period ending 30 September 2020. In 3Q20, revenues increased by 53.9% q-o-q to LE 6,196.2 million driven by broad based market recovery. On a year-on-year basis, revenues declined 8.5% in 3Q20 due to the impact of COVID-19. Net profit for the quarter grew by 223.9% q-o-q in 3Q20 to LE 375.0 million and reversing a net loss of LE 8.3 million in 3Q19 as the Group drove increased efficiency across the organization.

Revenues for the nine-month period declined by 12.0% y-o-y to LE 16,109.7 million, while net profit was LE 629.2 million in 9M20 and witnessed a turnaround from a net loss of LE 1.2 million in 9M19.

“Our third quarter results reflect an encouraging recovery across our markets as conditions normalize and demand picks up at the majority of our business lines, exceeding the most bullish expectations,” said GB Auto Chief Executive Officer Raouf Ghabbour. “I am pleased to announce that our Auto & Auto-Related division delivered bottom-line profitability, excluding capital gains of the year, after a prolonged period of external challenges that impacted its performance. This milestone came as COVID-19 related restrictions were lifted and consumption patterns have normalized towards historical levels. We have once again demonstrated our ability to not only mitigate and navigate crisis but come out a leaner organization with stronger footings. Our performance was further bolstered by GB Auto’s strategy to focus on profitability as opposed to growing market share, through the launch of new products, and better pricing. To that end, we were able to achieve both, as our market share continues to recover, along with improved profitability, signaling the strength of our market position and the confidence consumers place in GB Auto.”

The Auto & Auto-Related (A&AR) segment witnessed a strong turnaround quarter-on-quarter with revenues increasing by 68.1% q-o-q to LE 4,843.9 million on the back of recovering market conditions and increased demand for GB Auto’s products. On a year-on-year basis, revenues declined by 14.5% y-o-y in 3Q20 due to the impact of COVID-19. The segment’s performance was supported by the Passenger Car LoB, where top-line increased by 95.8% q-o-q to LE 2,162.8 million owing to strengthening demand and growing volumes, driven by the launch of new Hyundai models. In year-on-year terms, PC revenues declined by 5.9% y-o-y in 3Q20 and 8.7% in 9M20 to LE 4,918.5 million. Two & Three-Wheelers (2&3Ws) benefited from recovering market conditions, which saw the LoB’s top-line increase 51.8% q-o-q in 3Q20 to LE 807.5 million. In year-on-year terms, revenues grew by 56.7% y-o-y in 3Q20 as the LoB proved resilient due to the income producing nature of GB Auto’s three-wheeler products as well as improved price positioning that drove motorcycle sales. 2&3W’s revenue grew 30.7% y-o-y in 9M20 to LE 2,001.3 million reflecting the market’s strong fundamentals. On the regional front, revenues increased by 115.5% q-o-q to LE 900.8 million in 3Q20 on the back of easing restrictions and broad-based market recovery in Iraq. Regional revenues dipped by 49.4% y-o-y in 3Q20, while on a year-to-date basis revenues declined by 45.4% y-o-y to LE 2,813.3 million in 9M20.

“ Overall, management is cautiously optimistic regarding market conditions and will remain vigilant in the face of any eventuality, focusing on maintaining our market leadership across our lines of business and bolstering profitability to maximize shareholder value. ”

“Similar to market developments on the local level, our regional performance also witnessed a recovery in 3Q20. Improved conditions were driven by the lifting of the lockdown, which led to strong revenue and volume performance for PCs and 2&3Ws in Iraq. This comes following the pressure witnessed earlier in the year due to the lockdown and unfavorable oil pricing that hindered demand for passenger cars in the region. Nonetheless, I am pleased to report that we have successfully launched our new MG brand for the PC segment in September, which is delivering a promising performance and is poised to command a leading market position over the coming quarters just as GB Auto had successfully grown its Hyundai representation in the past,” said Ghabbour.

The Commercial Vehicles & Construction Equipment (CV&CE) LoB's volumes increased by 6.7% q-o-q reflecting a gradual market recovery, with the LoB's performance more aligned with prolonged business cycles. In year-on-year terms, the market's muted performance drove revenues down by 48.9% y-o-y in 3Q20 and by 40.8% in 9M20. The After-Sales LoB recorded a revenue increase of 36.9% q-o-q to LE 290.9 million on the back of increased traffic at GB Auto's service centers, driven by the easing of restrictions across the nation. After-Sales revenues inched down slightly by 5.1% y-o-y in 3Q20, while on a nine-months basis sales were down 7.6% in 9M20 to LE 795.1 million. Meanwhile, Tires recorded revenues of LE 305.6 million in 3Q20, up 1.3% versus the previous quarter, however declining 7.4% y-o-y. In 9M20, Tires revenue declined 7.3% y-o-y to LE 845.2 million due to high inventories at the distributor level at the start of the year, which resulted in slower orders from distributors in 1Q20.

Net profits for the A&AR segment surged to LE 234.8 million in 3Q20, up from a negative LE 19.9 million in 2Q20 and negative LE 156.0 million in 3Q19. On a YTD basis, the A&AR segment recorded a net profit of LE 209.8 million in 9M20, up from a net loss of LE 439.4 million in 9M19.

GB Capital recorded revenues of LE 1,627.7 million before intercompany eliminations in 3Q20, witnessing an increase of 23.7% q-o-q and 20.3% y-o-y for the period. The significant improvement in performance was driven by normalized collection levels and increased disbursements at GB Capital's subsidiaries that came on the back of a recovering market. Subsequently, the improved business environment supported a revenue increase of 17.5% y-o-y to LE 4,361.4 million in 9M20. GB Capital's loans/receivables portfolio grew by 8.7% q-o-q and 22.0% y-o-y, recording LE 11.5 billion in 3Q20, with the company delivering portfolio growth while maintaining quality as non-performing loans stood at only 1.60%. Recovering market conditions supported quarter-on-quarter net profit performance which recorded a 3.3% q-o-q increase to LE 140.2 million in 3Q20. Management's conservative approach to provisions saw net profit decline of 4.2% y-o-y in 3Q20, while on a nine-months basis net profit was down 3.5% in 9M20 to reach LE 419.4 million. However, management expects to reverse a portion of the provisions by year-end given the strong recovery in collections.

“GB Capital continued to deliver a strong performance during the 3Q20 on the back of recovering market conditions. Collection levels have normalized, disbursements and sales have increased, and bookings have seen significant growth at our financing subsidiaries. Moreover, increased efficiency across the organization is supporting profitability even as we adopt a conservative approach to provisions. This was further supported by our digital transformation initiatives which are set to unlock new efficiencies and allow us to maximize value from our operations. Going forward, we anticipate the recovery in momentum to continue with improved collections levels and increased disbursements, which leaves me confident that our

provisioning will normalize with some reversals. On the business development front, our outlook for GB Capital looks promising with new avenues of growth that have surfaced in 3Q20. Most notable, Drive received a preliminary consumer finance license, and a recently ratified microfinance law increased the loan ticket size from LE 100K to LE 200K, establishing additional avenues for revenue generation.”

“On the A&AR front, we are anticipating continued recovery across our lines of business. The PC segment is anticipated to grow in line with seasonality trends, while 2&3Ws are expected to continue benefitting from strong market fundamentals. We are also eager to capitalize on improving regional market conditions and establish MG as a reputable brand in Iraq. Overall, management is cautiously optimistic regarding market conditions and will remain vigilant in the face of any eventuality, focusing on maintaining our market leadership across our lines of business and bolstering profitability to maximize shareholder value.” Ghabbour concluded.

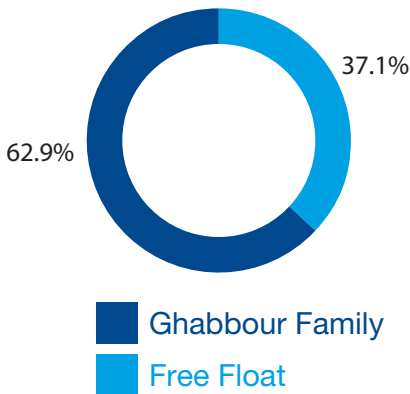
Highlights of GB Auto Group’s 3Q20 results follow, along with management’s analysis of the company’s performance. Complete financials are available for download on ir.ghabbourauto.com

GB Auto Group Financial Statements

Income Statement

(LE million)	Three Months Ended			Nine Months Ended		
	3Q19	3Q20	% Change	9M 19	9M 20	% Change
Egypt Passenger Cars Revenues	2,299.4	2,162.8	-5.9%	5,385.3	4,918.5	-8.7%
Egypt Motorcycles & Three-Wheelers Revenues	515.4	807.5	56.7%	1,531.1	2,001.3	30.7%
Egypt Commercial Vehicles & Construction Equipment Revenues	328.5	167.9	-48.9%	1,106.1	655.3	-40.8%
Egypt Tires Revenues	330.2	305.6	-7.4%	912.1	845.2	-7.3%
GB Capital (Financing Businesses) Revenues	1,106.9	1,352.3	22.2%	3,001.5	3,639.8	21.3%
Egypt After-Sales Revenues	306.5	290.9	-5.1%	860.9	795.1	-7.6%
Regional Revenues	1,780.6	900.8	-49.4%	5,149.9	2,813.3	-45.4%
Others Revenues	102.1	208.3	-	357.6	441.2	23.4%
Total Sales Revenues	6,769.6	6,196.2	-8.5%	18,304.4	16,109.7	-12.0%
Gross Profit						
Egypt Passenger Cars Gross Profits	98.3	234.5	-	320.1	511.6	59.8%
Egypt Motorcycles & Three-Wheelers Gross Profits	83.6	145.2	73.7%	215.5	365.7	69.7%
Egypt Commercial Vehicles & Construction Equipment Gross Profits	48.8	22.0	-55.0%	164.1	69.1	-57.9%
Egypt Tires Gross Profits	70.4	74.6	6.0%	173.3	205.2	18.4%
GB Capital (Financing Businesses) Gross Profits	396.1	553.1	39.6%	1,106.4	1,570.5	41.9%
Egypt After-Sales Gross Profits	79.4	64.1	-19.3%	211.3	150.1	-29.0%
Regional Gross Profits	169.7	139.3	-18.0%	440.0	356.4	-19.0%
Others Gross Profits	11.0	16.9	53.7%	47.1	40.6	-13.7%
Total Gross Profit	957.4	1,249.6	30.5%	2,677.9	3,269.2	22.1%
Gross Profit Margin	14.1%	20.2%	6.1	14.6%	20.3%	5.7
Selling and Marketing	(419.0)	(489.4)	16.8%	(1,173.5)	(1,353.4)	15.3%
Administration Expenses	(128.8)	(166.5)	29.3%	(394.3)	(416.7)	5.7%
Other Income (Expenses)	33.3	174.4	-	107.5	379.5	-
Operating Profit	442.8	768.0	73.4%	1,217.6	1,878.6	54.3%
Operating Profit Margin (%)	6.5%	12.4%	5.9	6.7%	11.7%	5.0
Net Provisions and Non-Operating FV of Investment Property	(82.0)	(80.9)	-1.4%	(134.7)	(177.9)	32.1%
EBIT	360.8	687.1	90.4%	1,082.9	1,700.7	57.0%
EBIT Margin (%)	5.3%	11.1%	5.8	5.9%	10.6%	4.7
Foreign Exchange Gains (Losses)	74.6	26.7	-64.2%	157.0	7.2	-95.4%
Net Finance Cost	(363.7)	(186.6)	-48.7%	(1,053.2)	(655.0)	-37.8%
Earnings Before Tax	71.8	527.2	-	186.7	1,052.9	-
Income Taxes	(11.2)	(95.5)	-	(12.6)	(258.2)	-
Net Profit / Loss Before Minority Interest	60.6	431.8	-	174.1	794.8	-
Minority Interest	(68.9)	(56.8)	-17.6%	(175.2)	(165.6)	-5.5%
Net Income/Loss	-8.3	375.0	-	-1.2	629.2	-
Net Profit Margin (%)	-0.1%	6.1%	6.2	-	3.9%	3.9

GB Auto's Shareholding Structure
as of 30 September 2020



Head Office

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

Investor Relations

Mansour Kabbani
Board of Directors Member

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

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, fleet quasi-operational leasing, factoring, securitization and Mortgage finance under the following brands - GB Lease, Mashroey, Drive, Tasaheel, Haram, GB Capital for Securitization and Bedaya. The company is headquartered in Giza, Greater Cairo Area, Egypt. www.ghabbourauto.com

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.