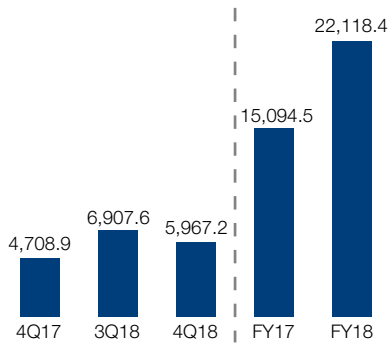


AUTO.CA
on the Egyptian Exchange

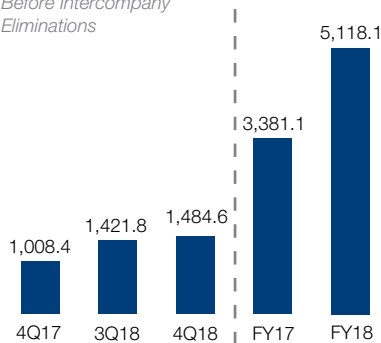
Revenue Progression
(all figures in LE million)

GB Auto & Auto Related



GB Capital

Before Intercompany
Eliminations



GB Auto Reports 4Q/FY18 Results

GB Auto records strong recovery in the Auto & Auto Related business in FY18 with strengthening profitability; bottom-line improvement at GB Capital

27 February 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 fourth quarter and full year ended 31 December 2018. In 4Q18, the Group recorded a 28.4% y-o-y increase in revenues to LE 7,040.5 million, with a net profit of LE 93.8 million. Revenues for the full year were LE 25,812.0 million, up 46.2% y-o-y, while net profit reached LE 515.7 million.

“2018 was by all measures a year of market recovery and growth for our Group, yet by no means was it one without challenges,” said GB Auto Chief Executive Officer Raouf Ghabbour. “We successfully realigned our portfolio and sales mix to shifting market dynamics and captured the recovery in consumer demand, while simultaneously having to navigate and absorb the ripple effects of new macro and market-level regulation. During 4Q18, consumers were anticipating a phase-out of customs duty on European passenger car imports starting January 2019. This led to a temporary pullback in demand during the fourth quarter of what was otherwise a year of strong market recovery. Nonetheless, our A&AR segment delivered a strong 26.7% y-o-y revenue growth in 4Q18, while the segment’s full-year performance with a 46.5% growth compared to FY17 is reflective of the Group’s strength in an overall growing market.”

GB’s A&AR segment recorded full-year revenues of LE 22,118.4 million driven primarily by the Passenger Car line of business (LoB). PC sales were up 52.2% y-o-y to LE 10,407.8 million on the back of both higher volumes and improved sales mix, leading to a marked improvement in profitability. Gross profit from the division was up more than threefold to LE 986.3 million, with an associated gross profit margin expansion to 9.5% compared to 4.1% in FY17.

The Two- and Three-Wheelers (2&3W) LoB recorded a 57.3% y-o-y increase in revenues to LE 3,470.2 million for the year. The Tires LoB also witnessed a strong increase in revenues amounting to LE 1,103.5 million in FY18, up 57.8% y-o-y, building on a significant growth trajectory from revenue levels of LE 203.2 million three years ago. GB Auto’s regional operations delivered revenues of LE 3,977.7 million or 35.3% higher than the previous year. Regional growth was supported by a 34.4% increase in PC volumes as well as the success of the 2&3W division in Iraq, which delivered a threefold increase in volumes in FY18.

“Following a period of readjustment to new market norms and a focus on margin recovery, our strategy heading into 2019 will see us focus on efficiency across the A&AR segment to maximize shareholder value” said Ghabbour. “Optimized inventory levels, favorable receivables and payables terms along with prudent cash management are some of the key avenues for extracting working capital efficiencies that management will pursue to further augment the segment’s performance.”

“We are also actively working to realign our passenger car portfolio with new regulatory realities. Our strategy will see us grow our CKD offerings during the second half of 2019 and expand our CBU offerings to stay ahead of the competition,” Ghabbour added. “Our target is to remain a versatile automotive producer and supplier that can capitalize on market opportunities.”

“ Our strategy heading into 2019 will see us focus on efficiency across the Auto and Auto-Related segment to maximize shareholder value ”

GB Capital recorded revenues (pre intercompany eliminations) of LE 5,118.1 million in FY18, up 51.4% y-o-y. On a quarterly basis, GB Capital's revenues were up 47.2% y-o-y to LE 1,484.6 million. GB Capital maintained an outstanding loan portfolio of LE 8,134.2 million as at 31 December 2018 (including the securitization impact), up 41.0%. Non-performing loans (NPLs) stood at 1.2% in FY18. GB Capital's net income after minority was up 39.3% y-o-y to LE 359.4 million in FY18, and in 4Q18 it recorded a strong 44.8% increase to LE 125.4 million. Net interest margins (NIMS) increased by 430 basis points this year which was caused by both the interest rate cuts that took place in February and March, as well as better cost of funds negotiations with the banks and pricing mechanisms.

“GB Capital witnessed several milestones during 2018 that strengthened its balance sheet, helped it maintain a quality loan book with a lower NPL ratio and saw it forge a new strategic partnership with DPI,” Ghabbour said. “We were also successful in driving strong portfolio growth across our financing businesses during the year, and I remain bullish on the market and the business' performance heading into 2019,” he concluded.

Highlights of GB Auto Group's FY18 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

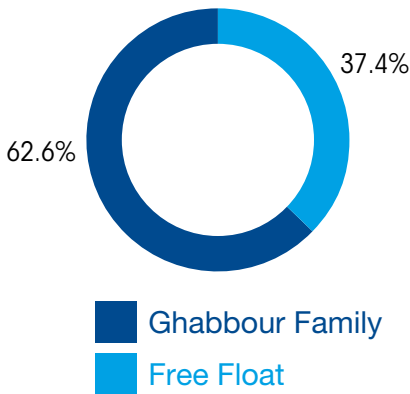
Income Statement

(LE million)	Three Months Ended			Full Year Ended		
	4Q17	4Q18	% Change	FY17	FY18	% Change
Egypt Passenger Cars Revenues	2,455.7	2,447.9	-0.3%	6,840.5	10,407.8	52.2%
Egypt Motorcycles & Three-Wheelers Revenues	681.8	1,039.5	52.5%	2,206.2	3,470.2	57.3%
Egypt Commercial Vehicles & Construction Equipment Revenues	336.1	446.5	32.9%	1,092.2	1,507.1	38.0%
Egypt Tires Revenues	198.6	278.4	40.2%	699.1	1,103.5	57.8%
GB Capital (Financing Businesses) Revenues	774.3	1,073.2	38.6%	2,561.6	3,693.5	44.2%
Egypt After-Sales Revenues	278.9	304.0	9.0%	1,028.2	1,129.9	9.9%
Regional Revenues	673.0	1,301.2	93.3%	2,940.8	3,977.7	35.3%
Others Revenues	85.3	149.8	75.6%	287.9	522.2	81.4%
Total Sales Revenues	5,483.7	7,040.5	28.4%	17,656.6	25,812.0	46.2%
Gross Profit						
Egypt Passenger Cars Gross Profits	58.0	211.2	-	283.4	986.3	-
Egypt Motorcycles & Three-Wheelers Gross Profits	85.3	139.5	63.6%	253.3	481.0	89.9%
Egypt Commercial Vehicles & Construction Equipment Gross Profits	45.4	24.3	-46.4%	176.8	161.9	-8.4%
Egypt Tires Gross Profits	40.6	41.2	1.6%	131.8	180.5	37.0%
GB Capital (Financing Businesses) Gross Profits	195.1	312.2	60.1%	656.2	1,037.6	58.1%
Egypt After-Sales Gross Profits	69.6	69.3	-0.5%	294.0	295.5	0.5%
Regional Gross Profits	-10.4	64.8	-	112.1	367.4	-
Others Gross Profits	14.3	12.9	-10.2%	45.3	53.7	18.4%
Total Gross Profit	497.9	875.5	75.8%	1,952.8	3,564.0	82.5%
Gross Profit Margin	9.1%	12.4%	3.4	11.1%	13.8%	2.7
Selling and Marketing	-217.9	-348.4	59.9%	-870.4	-1,207.6	38.7%
Administration Expenses	-110.8	-129.1	16.5%	-412.3	-494.9	20.0%
Other Income (Expenses)	45.1	53.6	18.9%	151.5	173.1	14.2%
Operating Profit	214.3	451.6	-	821.6	2,034.6	-
Operating Profit Margin (%)	3.9%	6.4%	2.5	4.7%	7.9%	3.2
Net Provisions and Non-Operating FV of Investment Property	-127.2	12.6	-	-203.4	-59.1	-70.9%
EBIT	87.0	464.1	-	618.2	1,975.4	-
EBIT Margin (%)	1.6%	6.6%	5.0	3.5%	7.7%	4.2
Foreign Exchange Gains (Losses)	34.6	-5.0	-	-92.6	-30.1	-67.5%
Net Finance Cost	-322.8	-286.4	-11.3%	-1,277.4	-1,157.2	-9.4%
Earnings Before Tax	-201.2	172.7	-	-751.7	788.1	-
Income Taxes	-47.0	-51.3	9.0%	28.1	-151.4	-
Net Profit / Loss Before Minority Interest	-248.2	121.5	-	-723.7	636.7	-
Minority Interest	25.6	-27.7	-	56.8	-121.0	-
Net Income/Loss	-222.6	93.8	-	-666.9	515.7	-
Net Profit Margin (%)	-4.1%	1.3%	5.4	-3.8%	2.0%	5.8



GB Auto's Shareholding Structure

as of 31 December 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 and Iraq. 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.