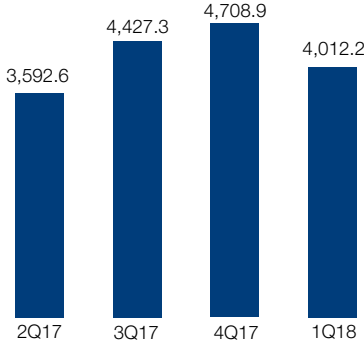


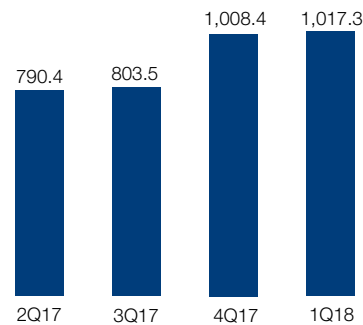
AUTO.CA
on the Egyptian Exchange

Revenue Progression
(all figures in LE million)

GB Auto & Auto Related



GB Capital



“ I am very confident
of continued quarterly
financial improvement.”

”

GB Auto Reports 1Q18 Results

Automotive leader achieves strong increase in operating profit vs. 4Q17 in the Auto & Auto Related Division and a fourth consecutive increase in profits for GB Capital

10 May 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 first quarter of the full year 2018. The group recorded a net income of LE 33.5 million in 1Q18, driven by strong contributions from both divisions, solidifying the company’s position that the automotive industry is experiencing a turnaround and fortifying the Group’s undisputed leadership position in the market.

“We are exceptionally proud of our performance for this quarter, which by and large is typically the weakest of the year in terms of volumes,” said GB Auto Chief Executive Officer Raouf Ghabbour. “This quarter we have returned the Auto & Auto Related business to meaningful operating profitability. We’re no longer talking about keeping the business above water, but about how much we can continue to grow going forward as a transformed operation with two distinct business lines. As we continue to see increased appetite for our passenger car, motorcycle and three-wheeler and automotive-related products, we believe our strategy is set to catapult us back to our historical levels of profitability.”

GB Auto Group reversed 4Q17’s LE 222.6 million in losses, reporting a LE 33.5 million net profit figure in 1Q18, with consolidated revenues of LE 4,760.8 million. Gross profit for the Group increased 42.1% q-o-q, yielding a gross profit margin of 14.9% versus 9.1% last quarter.

GB Auto & Auto-Related segment’s results were positive across the board, with revenues increasing significantly in all business lines compared to the previous year and revenues for the Two- and Three-wheeler division up compared to last quarter. In Passenger Car related segments, volumes are traditionally low in 1Q, which has led to a small revenue decline versus the previous quarter. Automotive-related business lines saw a further sequential increase in their gross profit margins in 1Q18 versus 4Q17. The gross profit margin for the Egypt Passenger Car division increased to 8.7% from 2.4%, Two- and Three-wheelers up marginally to 14.6% from 12.5%, and Commercial Vehicle & Construction Equipment to 15.6% from 13.5% on the back of increased tourism and construction activity in Egypt. Moreover, our Regional business reversed its gross profit margin from -1.5% in the previous quarter to 10.9% in 1Q18.

“Passenger Car volume dipped from 10,030 units in 4Q17 to 6,319 units during the quarter due to the seasonality effect on the segment. However, volumes increased 57.0% and revenues almost doubled y-o-y. In keeping with our commitment to focus on margin recovery during 2018, we managed to increase the Egypt Passenger Car segment’s gross profit margin from 2.4% in 4Q17 to 8.7% in 1Q18. With volume for the first quarter typically being low as it is, going forward we see further improvement in units sold,” he added.

GB Capital continued its strong performance in 1Q18, posting a revenue figure of LE 748.6 million (after inter-company eliminations), increasing its portfolio outstanding by 7.9% to LE 6.2 billion with NPLs decreasing q-o-q from 1.9% to 1.6%.

Looking ahead, Ghabbour noted, “We are now more than ever confident that customers have absorbed price increases as we see unit sales making a strong comeback in almost every automotive line of business GB Auto & Auto related has to offer. The era of reducing inventory and bank debt is behind us; as interest rates come down, we’re looking to focus on margin recovery and growth. As for GB Capital, the business continues to do well in a market increasingly looking for financing options, with credit quality remaining excellent. I am very confident of continued quarterly financial improvement.”

Highlights of GB Auto Group’s 1Q18 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

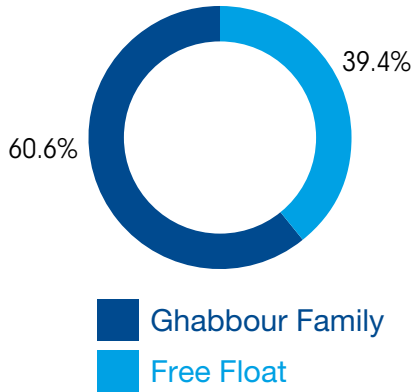
Income Statement

(LE million)	Quarterly Progression			Three Months Ended		
	4Q17	1Q18	% Change	1Q17	1Q18	% Change
Egypt Passenger Cars Revenues	2,455.7	1,566.7	-36.2%	885.3	1,566.7	77.0%
Egypt Motorcycles & Three-Wheelers Revenues	681.8	740.5	8.6%	380.5	740.5	94.6%
Egypt Commercial Vehicles & Construction Equipment Revenues	336.1	313.3	-6.8%	271.7	313.3	15.3%
Egypt Tires Revenues	198.6	179.7	-9.5%	100.9	179.7	78.1%
GB Capital (Financing Businesses) Revenues	774.3	748.6	-3.3%	597.6	748.6	25.3%
Egypt After-Sales Revenues	278.9	260.5	-6.6%	239.1	260.5	8.9%
Regional Revenues	673.0	843.0	25.3%	417.8	843.0	-
Others Revenues	85.3	108.5	27.2%	70.2	108.5	54.4%
Total Sales Revenues	5,483.7	4,760.8	-13.2%	2,963.2	4,760.8	60.7%
Gross Profit						
Egypt Passenger Cars Gross Profits	58.0	137.0	-	125.0	137.0	9.6%
Egypt Motorcycles & Three-Wheelers Gross Profits	85.3	108.3	27.0%	28.8	108.3	-
Egypt Commercial Vehicles & Construction Equipment Gross Profits	45.4	48.8	7.5%	51.7	48.8	-5.7%
Egypt Tires Gross Profits	40.6	33.2	-18.1%	18.6	33.2	78.4%
GB Capital (Financing Businesses) Gross Profits	195.1	206.0	5.6%	144.6	206.0	42.4%
Egypt After-Sales Gross Profits	69.6	68.3	-2.0%	77.4	68.3	-11.8%
Regional Gross Profits	-10.4	92.3	-	39.8	92.3	-
Others Gross Profits	14.3	13.6	-5.0%	14.0	13.6	-2.8%
Total Gross Profit	497.9	707.6	42.1%	500.1	707.6	41.5%
Gross Profit Margin	9.1%	14.9%	5.8	16.9%	14.9%	-2.0
Selling and Marketing	-220.0	-260.4	18.4%	-204.5	-260.4	27.3%
Administration Expenses	-110.8	-137.5	24.1%	-90.3	-137.5	52.3%
Other Income (Expenses)	45.1	31.2	-30.7%	16.0	31.2	95.0%
Operating Profit	212.2	340.9	60.7%	221.3	340.9	54.1%
Operating Profit Margin (%)	3.9%	7.2%	3.3	7.5%	7.2%	-0.3
Net Provisions and Non-Operating FV of Investment Property	-127.2	19.4	-	-16.6	19.4	-
EBIT	85.0	360.3	-	204.7	360.3	76.0%
EBIT Margin (%)	1.5%	7.6%	6.1	6.9%	7.6%	0.7
Foreign Exchange Gains (Losses)	34.6	-0.2	-	-104.5	-0.2	-99.8%
Net Finance Cost	-320.7	-281.3	n/m	-277.8	-281.3	1.3%
Earnings Before Tax	-201.2	78.8	-	-177.6	78.8	-
Income Taxes	-47.0	-16.7	-64.4%	13.8	-16.7	-
Net Profit / Loss Before Minority Interest	-248.2	62.1	-	-163.7	62.1	-
Minority Interest	25.6	-28.6	-	9.2	-28.6	-
Net Income/Loss	-222.6	33.5	-	-154.5	33.5	-
Net Profit Margin (%)	-4.1%	0.7%	4.8	-5.2%	0.7%	5.9



GB Auto's Shareholding Structure

as of 31 March 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, Goodyear, Westlake, Triangle, Grandstone, Diamond Back, Diamond Coin, Jumbo, 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.