



# Investor Presentation

First QUARTER 2025

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# Outline

[04](#) GB Corp Overview

[08](#) GB Auto

[19](#) GB Capital

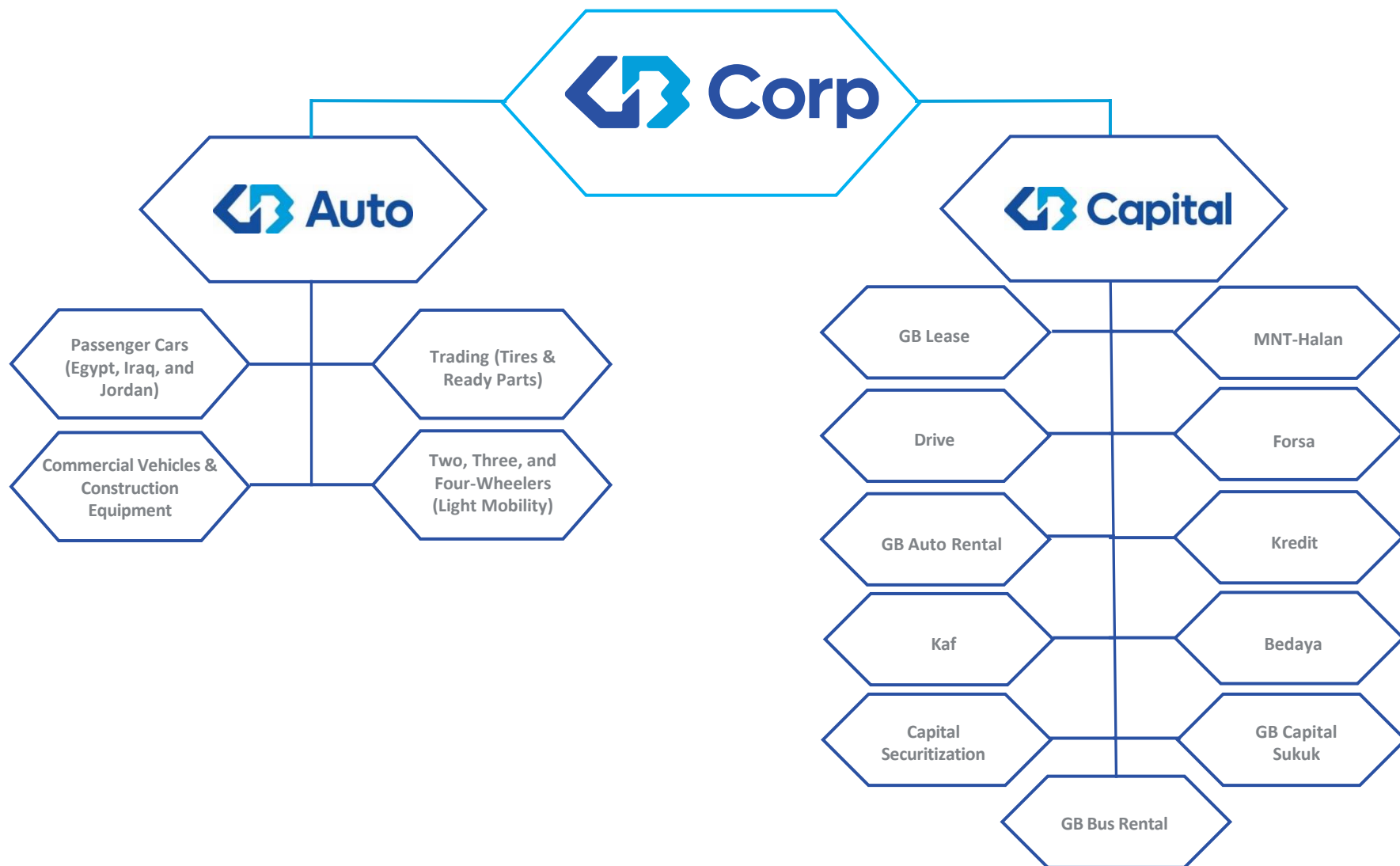
[24](#) Consolidated Financial Performance

[27](#) Key Corporate and Shareholder Information



## Group Overview

GB Corp is a leading automotive company in the Middle East and Africa and non-bank financial services provider in Egypt. The company operates under two distinct segments: GB Auto, which operates the core automotive business and encompasses four primary lines of business across the Middle East and Africa, and GB Capital, which oversees the operations of the Group's non-bank financial service providers.



The Group has an established regional footprint with a strong portfolio of top global brands.

## GB Auto

### Passenger Cars



### Commercial Vehicles & Construction Equipment



### Motorcycles & Three-Wheelers



### Trading



## GB CAPITAL





## Consolidated Financial Highlights

GB Corp kicked off the year with solid year-on-year revenue growth and a resilient bottom-line performance across both the Auto and Capital segments

### Revenues

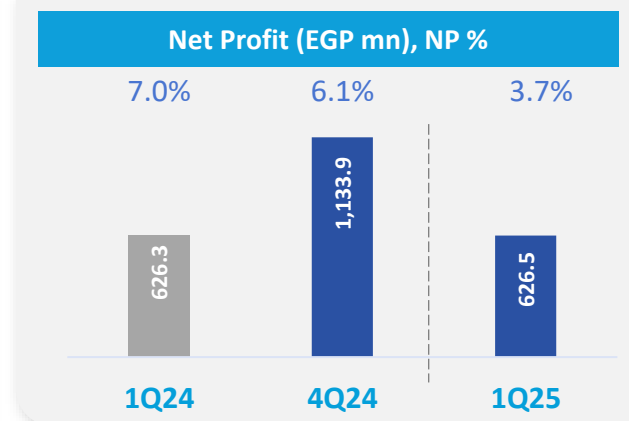
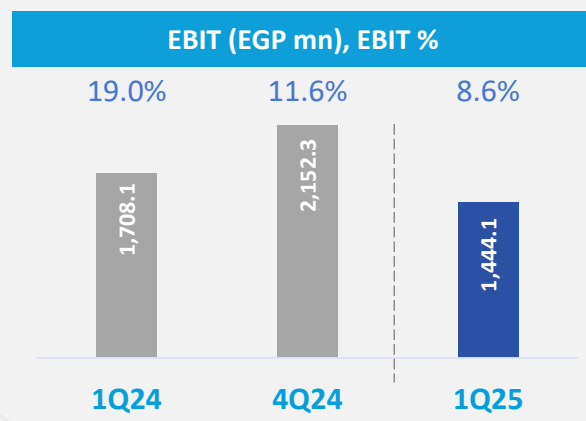
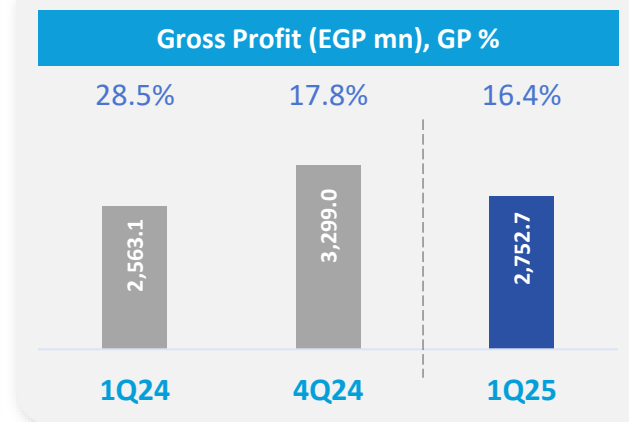
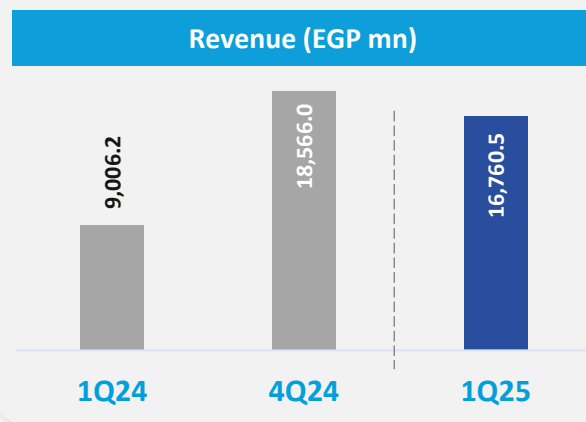
GB Corp recorded consolidated revenues of EGP 16,760.5 million in 1Q25, marking an 86.1% y-o-y increase, driven by strong growth in both the Auto and Capital segments amid a gradually improving operating environment. Revenues declined 9.7% q-o-q, primarily due to seasonal demand softening at GB Auto and the impact of Ramadan during the quarter.

### Gross Profit

Gross profit increased 7.4% y-o-y in 1Q25 to EGP 2,752.7 million, supported by improved supply conditions and pricing discipline. However, GPM contracted to 16.4%, down 12.0 percentage points year-on-year and 1.3 points quarter-on-quarter, reflecting margin normalization across product lines. Normalized margins are attributable to the stabilization of FX markets in Egypt. In prior periods, the wide gap between official and parallel exchange rates inflated selling prices, while the corresponding FX impact on the cost side was not fully captured at the gross profit level.

### Net Profit

GB Corp's net profit was EGP 626.5 million in 1Q25, remaining largely stable year-on-year. NPM stood at 3.7%, declining by 3.2 percentage points year-on-year and 2.4 percentage points quarter-on-quarter, with profitability affected by lower investment income and seasonality.



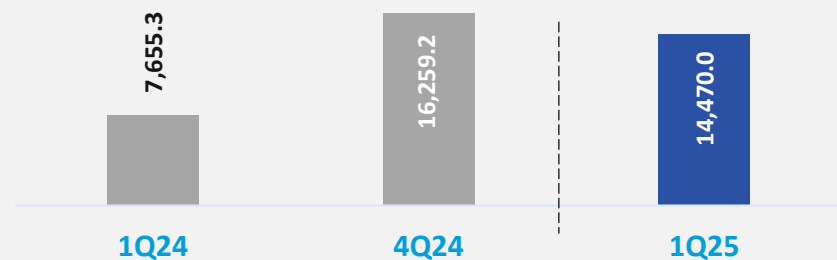
# GB Auto



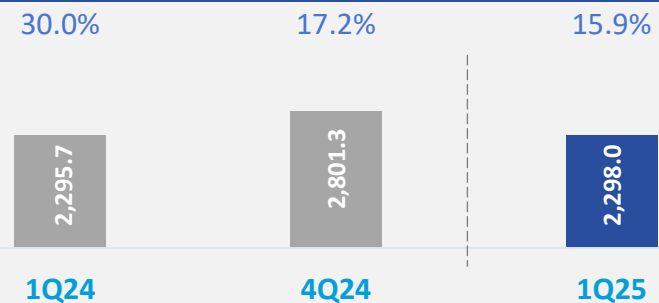
## GB Auto Key Financial Highlights

### GB Auto

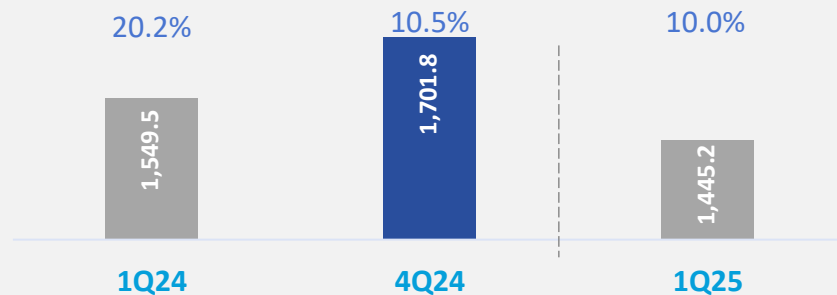
#### Revenue (EGP mn)



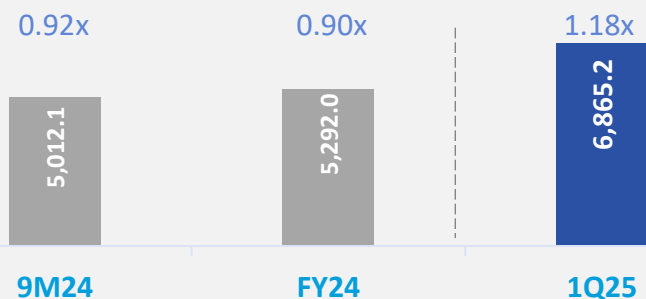
#### Gross Profit (EGP mn), GP %



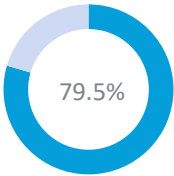
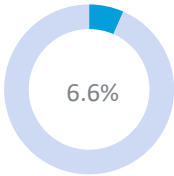
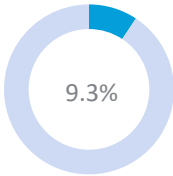
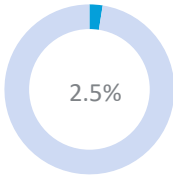
#### EBITDA (EGP mn), EBITDA %



#### Net Debt (EGP mn), Net Debt / LTM EBITDA Ratio



GB Auto is comprised of diverse operations that span the value chain from manufacturing and assembly to sales, after-sales, and trading.\*

Passenger Cars	Trading	Egypt CV&CE	Two, Three, and Four-Wheelers
<p><b>Assembly:</b></p> <ul style="list-style-type: none"> <li>• Passenger car CKD and imported CKD kits in Egypt</li> <li>• Imported CKD kits with a production capacity of c.80,000 units per year in Egypt</li> </ul> <p><b>Sales &amp; Distribution:</b></p> <ul style="list-style-type: none"> <li>• CBU vehicles in Egypt, Jordan, and Iraq</li> </ul>	<p><b>Ready Parts Distribution:</b></p> <ul style="list-style-type: none"> <li>• Distribution of spare parts for passenger cars, motorcycles, and commercial vehicles in Egypt and Iraq</li> <li>• Largest cross-country network of its kind</li> </ul> <p><b>Tires Distribution:</b></p> <ul style="list-style-type: none"> <li>• Passenger car, van, truck, construction equipment, and bus tires in Egypt</li> </ul>	<p><b>Assembly:</b></p> <ul style="list-style-type: none"> <li>• Trucks</li> </ul> <p><b>Manufacturing:</b></p> <ul style="list-style-type: none"> <li>• Bus bodies</li> <li>• Trailers/superstructures</li> </ul> <p><b>Sales &amp; Distribution:</b></p> <ul style="list-style-type: none"> <li>• Trucks</li> <li>• Buses</li> <li>• Trailers/superstructures</li> <li>• Construction/farming equipment</li> </ul>	<p><b>Assembly:</b></p> <ul style="list-style-type: none"> <li>• Motorcycles CKD assembly</li> </ul> <p><b>Manufacturing:</b></p> <ul style="list-style-type: none"> <li>• Motorcycles components at the Badr Facility</li> </ul> <p><b>Sales &amp; Distribution:</b></p> <ul style="list-style-type: none"> <li>• Motorcycles</li> <li>• Tricycles</li> <li>• Four-wheelers</li> </ul>
 <p>79.5%</p> <p>1Q25 GB Auto Revenue Contribution</p>	 <p>6.6%</p> <p>1Q25 GB Auto Revenue Contribution</p>	 <p>9.3%</p> <p>1Q25 GB Auto Revenue Contribution</p>	 <p>2.5%</p> <p>1Q25 GB Auto Revenue Contribution</p>
5-Year CAGR 5.1%	5-Year CAGR 9.4%	5-Year CAGR 1.2%	5-Year CAGR 28.5%

\*GB Auto has one secondary line of business, Others, which consists of pre-owned passenger cars, pre-owned commercial vehicles, and retail.



- GB Auto's passenger car segment in Egypt witnessed a change in market dynamics following the floatation of the Egyptian Pound, which triggered a slowdown in demand at the beginning of quarter. As such, the company instituted strategic price reductions to mitigate decreased demand, but has already started to gradually increase prices as economic conditions continue to gradually stabilize.
- On the Iraq front, GB Auto continued to grow its presence in the market with the launch of the JAC and Foton brands. The move is expected to offset the impact of the complete phasing out of two and-three wheelers following their ban in the market.
- At the segment's operation in Jordan, the Company launched the distribution of the MG Motor brand and will continue to ramp up its operation.

## **Egypt, Jordan, and Iraq Passenger Cars**

The passenger car segment witnessed solid growth as GB Auto grew its operations in the Jordanian and Iraqi markets and enhanced its product mix to drive demand in Egypt. GB Auto maintained its leading position in the Egyptian passenger car market and the company expanded its brand portfolio in Egypt with the addition of Genesis, marking the company's entry into the premium automotive segment. GB Auto's operations in Iraq and Jordan are ramping up smoothly, and the company remains on the lookout for opportunities to expand further across the region. GB Auto operations in Iraq have demonstrated the company's leadership and operational excellence as it earned five distinguished awards at the recent MG Regional Conference..

		1Q24	4Q24	1Q25	Q-o-Q	Y-o-Y
CKD Sales Volume	(Units)	3,033	7,375	6,242	-15.4%	-
CBU Sales Volume	(Units)	4,340	6,804	6,143	-9.7%	41.5%
<b>Total Sales Volume</b>	<b>(Units)</b>	<b>7,373</b>	<b>14,179</b>	<b>12,385</b>	<b>-12.7%</b>	<b>68.0%</b>
<b>Total Revenue</b>	<b>(EGP million)</b>	<b>5,481.1</b>	<b>13,392.5</b>	<b>11,497.3</b>	<b>-14.2%</b>	<b>-</b>



### **Passenger Cars After-Sales Facilities**

**41**

Show rooms

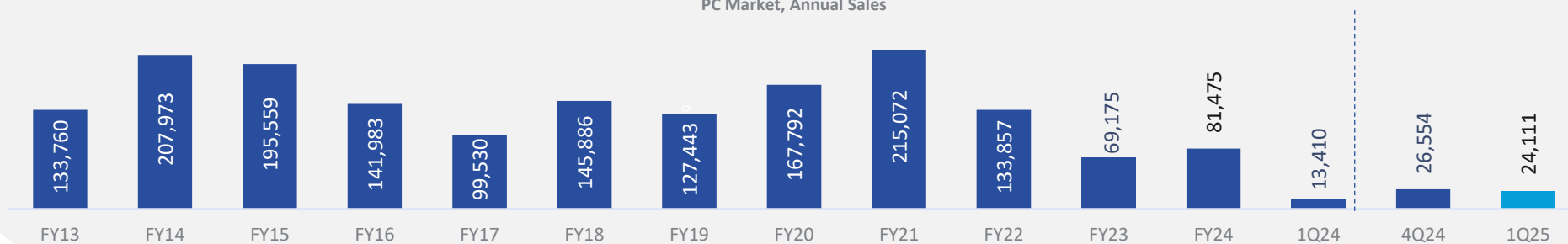
**25**

Service Centers

## EGYPT PASSENGER CARS MARKET

The PC market in Egypt continued to experience a slowdown in demand during the first half of the year following the floatation of the Egyptian Pound. However, demand has started recovering during the second half of the year as market conditions have started to stabilize.

PC Market, Annual Sales



### Egyptian Market Breakdown CBU vs. CKD Volumes

#### 1Q25 Market Sales Breakdown



### GB Auto represents 53% of CKD units sold in the Egyptian market

#### CKD Sales



Sources: Automotive Marketing Information Council (AMIC); International Monetary Fund, World Bank, Business Monitor International, CIA World Fact Book, GB Auto Research.  
 \*Please note that this figure refers to passenger cars only, while the motorization figures of the other countries in this graphic refer to cars, buses, and freight vehicles but do not include two-wheelers.  
 \*\*Figures are taken from World Bank.

The Trading business, which encompasses Ready Parts distribution in Egypt and Iraq, as well as the Tires business in Egypt, delivered a strong performance on the back of improved supply conditions in Egypt, coupled with healthy demand for GB Auto's range of brands.

		1Q24	4Q24	1Q25	Q-o-Q	Y-o-Y
Tires Revenue - Egypt	(EGP million)	675.2	581.8	700.9	20.5%	3.8%
Ready Parts Revenue – Egypt and Iraq	(EGP million)	178.6	185.2	253.4	36.8%	41.9%
<b>Total Revenue</b>	<b>(EGP million)</b>	<b>853.8</b>	<b>767.0</b>	<b>954.3</b>	<b>24.4%</b>	<b>11.8%</b>

### Trading Business





GB Auto's CV&CE line of business offers a range of commercial vehicle and construction equipment solutions in Egypt, including assembly, distribution, and manufacturing operations.



BUSES

Improved pricing strategies and a ramp up in exports, coupled with a y-o-y increase in bus volumes supported bus revenues.



TRUCKS

Truck volumes rose y-o-y largely following in increase in demand for light trucks mainly catering to the tourism sector.



TRAILERS

Trailer volumes dropped in 1Q25 largely due to the slowdown in large-scale mega-projects.



CONSTRUCTION  
EQUIPMENT

Construction equipment volumes fell in 1Q25, mainly due to a slowdown in large-scale projects in Egypt.



After-Sales  
Facilities

The LoB operates eight service centers.

		1Q24	4Q24	1Q25	Q-o-Q	Y-o-Y
Bus Sale Volume	(Units)	76	219	262	19.6%	-
Truck Sales Volume	(Units)	341	259	533	-	56.3%
Trailer Sales Volume	(Units)	5	-	-	-	-
Construction Equipment Sales Volume	(Units)	5	5	-	-	-
<b>Total Sales Volume</b>	<b>(Units)</b>	<b>427</b>	<b>483</b>	<b>795</b>	<b>64.6%</b>	<b>86.2%</b>
<b>Total Revenue</b>	<b>(EGP million)</b>	<b>738.5</b>	<b>1,173.8</b>	<b>1,341.7</b>	<b>14.3%</b>	<b>81.7%</b>

The LoB's volumes fell quarter-on-quarter but grew year-on-year, driving a similar movement in revenue. The LoB's performance has recovered from the impact of the three-wheelers phasing out in Egypt. In addition, GB Auto's new light vehicle "Qute" has been soft-launched in the market and is currently being licensed in several governorates.

		1Q24	4Q24	1Q25	Q-o-Q	Y-o-Y
Sales Volume	(Units)	3,015	8,311	5,602	-32.6%	85.8%
Total Revenue	(EGP million)	239.8	565.2	366.3	-35.2%	52.7%

### Two, Three, and Four-Wheelers After-Sales Facilities

42

Show rooms

24

Service Centers



## GB Auto Income Statement

(EGP million)	1Q24	4Q24	1Q25	Q-o-Q	Y-o-Y
Revenue	7,573.1	16,155.2	14,363.6	-11.1%	89.7%
Inter-Segment Revenue	82.2	104.0	106.5	2.4%	29.4%
<b>Total Revenue</b>	<b>7,655.3</b>	<b>16,259.2</b>	<b>14,470.0</b>	<b>-11.0%</b>	<b>89.0%</b>
Cost of Sales	(5,277.4)	(13,354.0)	(12,065.6)	-9.6%	-
Inter-Segment Cost of Sales	(82.2)	(104.0)	(106.5)	2.4%	29.4%
<b>Total Cost of Sales</b>	<b>(5,359.7)</b>	<b>(13,457.9)</b>	<b>(12,172.0)</b>	<b>-9.6%</b>	<b>-</b>
<b>Gross Profit</b>	<b>2,295.7</b>	<b>2,801.3</b>	<b>2,298.0</b>	<b>-18.0%</b>	<b>0.1%</b>
<b>Gross Profit Margin</b>	<b>30.0%</b>	<b>17.2%</b>	<b>15.9%</b>	<b>(1.3)</b>	<b>(14.1)</b>
General, selling and administrative expenses	(901.6)	(1,025.7)	(1,114.4)	8.6%	23.6%
Other operating income	112.4	213.9	123.9	-42.1%	10.2%
Provisions (Net)	(30.0)	(306.5)	(11.5)	-96.2%	-61.6%
<b>Operating Profit</b>	<b>1,476.5</b>	<b>1,682.9</b>	<b>1,295.9</b>	<b>-23.0%</b>	<b>-12.2%</b>
<b>Operating Profit Margin</b>	<b>19.3%</b>	<b>10.4%</b>	<b>9.0%</b>	<b>(1.4)</b>	<b>(10.3)</b>
Finance cost / income	(400.9)	(768.4)	(738.0)	-4.0%	84.1%
Investment Gain	-	(4.5)	-	-	-
FOREX	(430.6)	61.8	18.9	-69.4%	-
<b>Net Profit / (loss) Before Tax</b>	<b>645.0</b>	<b>971.8</b>	<b>576.8</b>	<b>-40.6%</b>	<b>-10.6%</b>
Income Tax	(239.1)	(261.7)	(113.9)	-56.5%	-52.4%
<b>Net Profit / (loss) After Tax and Before NCI</b>	<b>405.9</b>	<b>710.1</b>	<b>462.9</b>	<b>-34.8%</b>	<b>14.1%</b>
NCI	(25.9)	37.4	36.1	-3.6%	-
<b>Net Profit / (loss) After NCI</b>	<b>380.0</b>	<b>747.5</b>	<b>499.0</b>	<b>-33.2%</b>	<b>31.3%</b>
<b>EBITDA</b>	<b>1,549.5</b>	<b>1,701.8</b>	<b>1,445.2</b>	<b>-14.9%</b>	<b>-6.7%</b>
<b>EBITDA Margin</b>	<b>20.2%</b>	<b>10.5%</b>	<b>10.0%</b>	<b>(0.5)</b>	<b>(10.3)</b>

## Development of Working Capital for GB Auto

(EGP million)	1Q24	2Q24	3Q24	4Q24	1Q25
Inventory	10,459.3	13,069.1	14,681.3	21,134.3	<b>21,442.0</b>
Receivables	2,201.1	3,390.9	3,514.1	3,708.7	<b>3,704.8</b>
Advances	1,204.4	1,867.4	2,215.0	1,583.0	<b>1,652.4</b>
Debtors & Other Debit Balances	2,192.2	2,849.7	3,679.8	3,258.5	<b>3,539.5</b>
Payables	9,665.7	12,993.9	15,028.6	18,900.5	<b>18,300.7</b>
Working Capital	6,391.2	8,183.1	9,061.6	10,783.9	<b>12,038.2</b>

## Key Ratios for GB Auto

(EGP million)		1Q24	2Q24	3Q24	4Q24	1Q25
Net debt / Equity*	Units	0.21	0.41	0.42	0.40	<b>0.52</b>
Total Liabilities Less Cash / Equity	Units	1.30	1.71	1.85	2.09	<b>2.19</b>
Current Ratio	Units	1.23	1.16	1.15	1.18	<b>1.15</b>
Net Debt / LTM EBITDA	Units	0.47	0.93	0.92	0.90	<b>1.18</b>
LTM EBITDA / Finance Cost	Units	3.74	3.15	2.70	2.31	<b>2.00</b>
Capital Employed **	EGP million	12,689.4	15,531.2	16,581.5	18,731.3	<b>20,322.4</b>
LTM ROCE ***	%	39.2%	33.3%	31.7%	31.5%	<b>27.6%</b>

\* Net Debt for segments = (short term debt + long term debt + due to related parties - inter-segment + payables related to leasing expenses) - cash and cash equivalents

\*\* Average capital employed for segments at the end of the period = (property, plant and equipment + Intangible assets and goodwill + Investment property + inventories + Trade receivables + Debtors and other debit balance) - (Trade payables + Other current liabilities)

\*\*\* ROCE for segments = Last twelve months operating profit / average capital employed at the beginning and end of the period

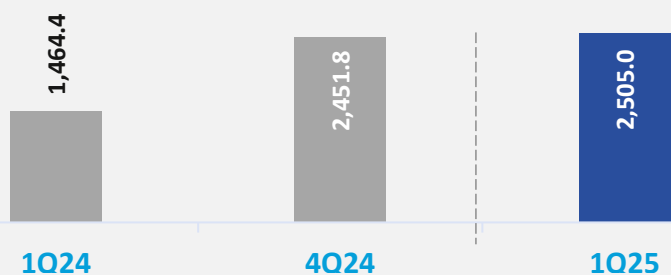
**GB Capital**



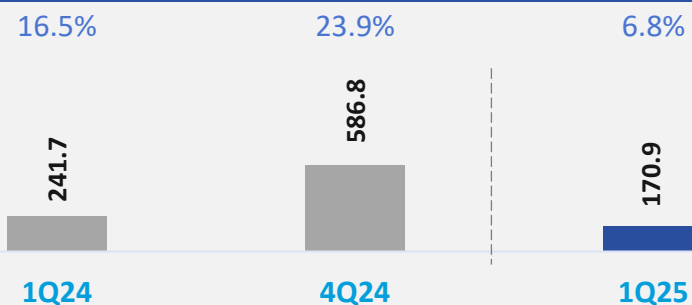
## GB Capital Key Financial Highlights

### GB Capital

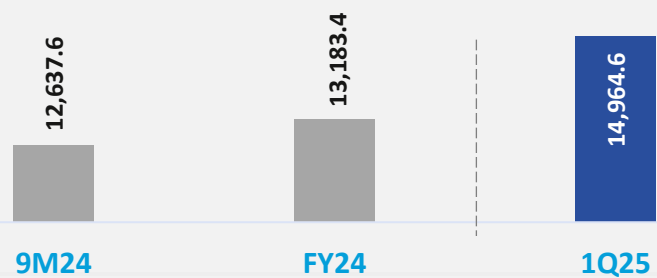
#### Revenue (EGP mn)



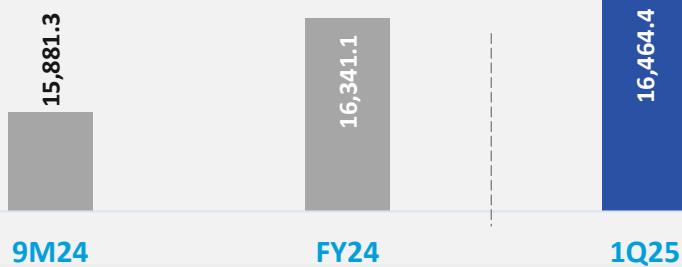
#### EBIT (EGP mn), EBIT %



#### Financing Portfolio (EGP mn)



#### Equity Value (EGP mn)

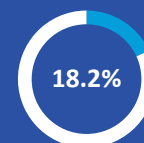




GB Capital is a leading non-bank financial services provider in Egypt and targets further growth through expanding its existing businesses and adding new services.

1Q25 Group Revenue  
Contribution





1Q25 Group Gross Profit  
Contribution

Gross Profit Margin: 20.0%

### Leasing



- Established in 2008, GB Lease provides business-to-business lease finance solutions. It is non-exclusive to GB Auto and caters to a diversified client base, ranging from multinationals, local corporates, and SMEs.
- Focuses on risk diversification by asset class, industry and clients; asset base covers all asset classes, including real estate, automotive and production lines. Portfolio tenor is mostly medium term.
- The company recently established GB Bus Rental, which began operating in 4Q24, and offers a full range of bus rental solutions catering for group, corporate, and cargo bus transport requests.

**EGP 407.0 million\***  
1Q25 Revenue



- Previously known as Haram Tourism Transport, GB Auto Rental joined GB Capital in late 2012, operating on a quasi-operational lease basis.
- It is Egypt's premier vehicle fleet-leasing company, serving a select range of top-tier industrial, services private sector companies, multinationals, and financial institutions.
- Average tenor of the portfolio is three years.
- Company's service agreements entail vehicle acquisition, registration, maintenance, and insurance that extends to third-party damage and passengers.

**EGP 113.6 million\***  
1Q25 Revenue

### Consumer Finance



- Drive provides factoring services to a diversified client base, ranging from business-to-business (SMEs) to business-to-consumer (retail), with a focus on the auto finance sector.
- Operating under a robust credit policy, it maintains a well-developed portfolio, offers medium-term tenors, and focuses on risk diversification by product type, client base, and brands (where auto loans are concerned).

**EGP 1,906.9 million\***  
1Q25 Revenue



- Forsa is an easy-to-use mobile application that uses the BNPL concept for a diverse product range through its innovative platform.
- Forsa's merchant network reached over 1,450 merchants in more than 7,000 stores in 4Q24. This growth was driven by collaborations with additional brands as well as the inclusion of a broader range of products and services.
- Forsa expanded its product offering to include large-ticket financing.

### SME-Lending



- Launched in 2023, Kredit is an FRA-regulated SME lending company, which provides financial solutions to SMEs across all segments in the Egyptian market.
- Kredit offers exceptional lending and mentoring services allowing SMEs to access vital financial support to achieve growth and sustainability.
- The Company aims to drive financial inclusion and support SMEs through a comprehensive suite of SME-focused financial solutions.

**EGP 43.6 million\***  
1Q25 Revenue

### Fintech



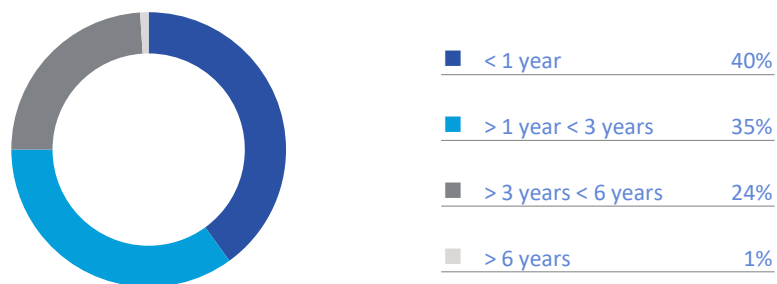
- Egypt's largest and fastest growing non-bank lender to the unbanked offering digital solutions, including lending, BNPL, e-commerce, payments, and on-demand logistics.
- MNT-Halan serves over 5 million customers, of which 3.5 million are financial clients and over 2 million are borrowers.
- MNT-Halan launched the "Halan" card, which gained significant traction in the market.
- The company continued to ramp up the Halan driven by its expansive digital offering, resulting enhanced customer retention rates as well as cross-selling opportunities.

**MTN has successfully  
launched its operations in the  
UAE**

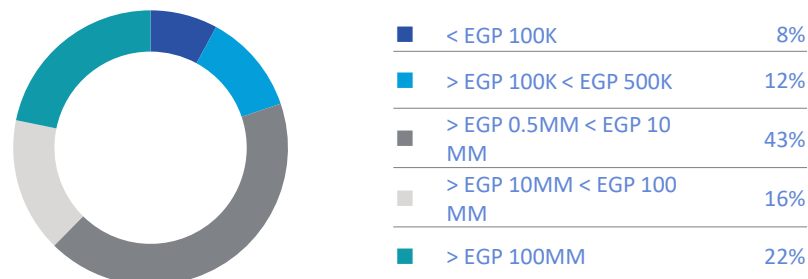
\*Before intercompany eliminations.

GB Capital's strategy is to benchmark operations against the best in the field, building on strict and robust credit, risk classification and provisioning policies developed for each industry.

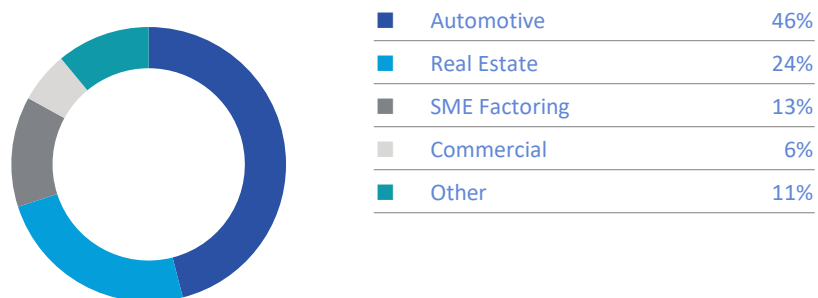
GB Capital Portfolio Breakdown by Maturity – excluding provisions – 1Q25



GB Capital Portfolio Breakdown by Loan Size – excluding provisions – 1Q25



GB Capital Portfolio Breakdown by Asset Type – excluding provisions – 1Q25



Supplementary Financial Information – GB Capital (Excluding MNT-Halan)

	1Q24	FY24	1Q25
Net Portfolio Assets (EGP mn)	10,694.8	13,183.4	<b>14,964.6</b>
Debt / Equity	x	0.53x	0.64X <b>0.73X</b>
Equity / Loan Portfolio	%	146.7%	124.0% <b>110.0%</b>
Annualized Return on Avg. Equity (ROAE) - Excluding NCI*	%	14.1%	15.9% <b>6.69%</b>
Annualized ROAA [Annualized the period EBIT pre-funding costs after tax / average assets of period]	%	10.2%	13.1% <b>11.3%</b>
Annualized net interest margin (%) [(interest income - interest expense) for the last quarter X 4 / average portfolio size for the quarter]	%	7.0%	10.6% <b>8.9%</b>
Provision for portfolio :			
Provision (BS) / Loan portfolio %	%	2.62%	1.76% <b>1.72%</b>
Provision (BS) / NPL % (Coverage ratio)	%	94%	85% <b>80%</b>
NPL / Loan portfolio %	%	2.78%	2.07% <b>2.16%</b>

## GB Capital Income Statement (Before Elimination)

(EGP million)	1Q24	4Q24	1Q25	Q-o-Q	Y-o-Y
Revenue	889.0	1,459.5	1,502.3	2.9%	69.0%
Interest Income	575.4	992.3	1,002.7	1.0%	74.3%
<b>Total Revenues</b>	<b>1,464.4</b>	<b>2,451.8</b>	<b>2,505.0</b>	<b>2.2%</b>	<b>71.1%</b>
Cost of Sales	(786.1)	(1,286.8)	(1,316.2)	2.3%	67.4%
Cost of Funds	(402.3)	(651.2)	(688.4)	5.7%	71.1%
<b>Total Cost of Revenues</b>	<b>(1,188.3)</b>	<b>(1,938.0)</b>	<b>(2,004.6)</b>	<b>3.4%</b>	<b>68.7%</b>
<b>Gross Profit</b>	<b>276.1</b>	<b>513.8</b>	<b>500.4</b>	<b>-2.6%</b>	<b>81.3%</b>
SG&A	(215.4)	(379.9)	(364.3)	-4.1%	69.1%
Provisions	(9.9)	25.6	(28.7)	-	-
<b>Operating Profit</b>	<b>50.7</b>	<b>159.4</b>	<b>107.4</b>	<b>-32.6%</b>	<b>-</b>
Other Income	8.9	7.7	4.2	-45.7%	-53.1%
Income from associates*	182.1	419.7	59.4	-85.9%	-67.4%
<b>EBIT</b>	<b>241.7</b>	<b>586.8</b>	<b>170.9</b>	<b>-70.9%</b>	<b>-29.3%</b>
Other Interest & Similar Income	24.3	24.1	(4.1)	-	-
FOREX	46.6	(3.9)	13.4	-	-71.3%
<b>EBT</b>	<b>312.7</b>	<b>607.0</b>	<b>180.3</b>	<b>-70.3%</b>	<b>-42.3%</b>
Income Tax	(50.2)	(62.9)	(43.2)	-31.3%	-13.8%
Profit After Tax & Before NCI	262.5	544.0	137.0	-74.8%	-47.8%
NCI**	14.8	62.1	12.3	-80.1%	-16.7%
<b>Net Profit After Tax &amp; NCI</b>	<b>247.7</b>	<b>481.9</b>	<b>124.7</b>	<b>-74.1%</b>	<b>-49.7%</b>
<b>Breakdown of Revenue By Company</b>					
GB Capital	0.2	12.9	0.2	-98.7%	-9.7%
GB Lease	299.6	584.0	407.0	-30.3%	35.8%
Drive	1,083.2	1,689.0	1,906.9	12.9%	76.0%
GB Auto Rental	68.6	110.7	113.6	2.6%	65.6%
GB Bus Rental	-	4.8	29.2	-	-
Capital Securitization	0.6	5.2	4.7	-9.5%	-
Kredit	12.3	45.2	43.6	-3.6%	-
<b>Total</b>	<b>1,464.4</b>	<b>2,451.8</b>	<b>2,505.0</b>	<b>2.2%</b>	<b>71.1%</b>

\*Includes MNT-Halan, Bedaya and Kaf

\*\* Includes 45% of GB Lease



# Consolidated Financial Performance



## Income Statement by Segment

1Q25				
(EGP million)	GB Auto	GB Capital	Elimination	GB Corp
Revenues	14,363.6	2,420.8	(23.9)	16,760.5
Inter-segment revenues	106.5	84.2	(190.7)	-
<b>Total revenues</b>	<b>14,470.0</b>	<b>2,505.0</b>	<b>(214.6)</b>	<b>16,760.5</b>
Cost of sales	(12,065.6)	(1,944.5)	2.3	(14,007.8)
Inter-segment cost of sales	(106.5)	(60.1)	166.6	-
Total Cost of Sales	(12,172.0)	(2,004.6)	168.9	(14,007.8)
<b>Gross Profit</b>	<b>2,298.0</b>	<b>500.4</b>	<b>(45.7)</b>	<b>2,752.7</b>
General, selling and administrative expenses	(1,114.4)	(364.3)	24.5	(1,454.2)
Other operating income	123.9	4.2	(1.5)	126.5
Provisions (Net)	(11.5)	(28.7)	-	(40.2)
<b>Operating profit</b>	<b>1,295.9</b>	<b>111.6</b>	<b>(22.8)</b>	<b>1,384.7</b>
Finance cost / income	(738.0)	(4.1)	25.6	(716.5)
Investment Gain	-	59.4		59.4
FOREX	18.9	13.4	-	32.3
<b>Net profit / (loss) before tax</b>	<b>576.8</b>	<b>180.3</b>	<b>2.8</b>	<b>759.9</b>
Income tax	(113.9)	(43.2)	-	(157.2)
<b>Net profit / (loss) after tax and before NCI</b>	<b>462.9</b>	<b>137.0</b>	<b>2.8</b>	<b>602.8</b>
NCI	(36.1)	12.3	-	(23.8)
<b>Net profit / (loss) after NCI</b>	<b>499.0</b>	<b>124.7</b>	<b>2.8</b>	<b>626.5</b>

# GB Corp Balance Sheet by Segment

As at 31 March 2025

(EGP million)	GB Auto	GB Capital	Elimination	GB Corp
Property Plant & Equipment	7,937.5	709.7	14.8	8,661.9
Intangible Assets & Goodwill	1,026.7	15.1	-	1,041.8
Asset Right of Use	1,023.3	337.4	(100.2)	1,260.4
Payments Under Investment	0.8	-	(0.8)	-
Investments in Subsidiaries (GB Capital)	352.6	13,439.1	(1,961.5)	11,830.2
Notes Receivable	1.6	8,636.7	(428.7)	8,209.5
Other Debit Balance	-	285.9	-	285.9
Deferred Tax Assets	66.1	2.2	-	68.3
<b>Non-Current Assets</b>	<b>10,408.6</b>	<b>23,426.0</b>	<b>(2,476.5)</b>	<b>31,358.1</b>
Asset held for sale	-	894.4	-	894.4
Inventories	21,442.0	-	-	21,442.0
Trade Receivables	3,704.8	5,381.3	(635.7)	8,450.4
Investments in fair value through profit or losses	-	58.6	-	58.6
Advance Payments to Suppliers	1,652.4	52.6	-	1,705.0
Debtors & Other Debit Balance	3,539.5	675.6	-	4,215.1
Due from Related Parties	55.5	0.9	(1.6)	54.8
Due from Related Parties - Inter-Segment	983.4	3.2	(986.5)	-
Cash and Cash Equivalents	7,345.4	996.6	-	8,342.0
<b>Current Assets</b>	<b>38,723.1</b>	<b>8,063.2</b>	<b>(1,623.9)</b>	<b>45,162.4</b>
<b>Total Assets</b>	<b>49,131.6</b>	<b>31,489.2</b>	<b>(4,100.3)</b>	<b>76,520.5</b>
Share Capital	1,087.4	318.0	(319.9)	1,085.5
Share Capital Premium	1,645.5	-	(1,645.5)	-
Payment Under Capital increase	-	-	-	-
General Reserve	-	118.4	-	118.4
Legal Reserves	605.8	177.8	-	783.6
Private Reserve	7,629.1	210.6	4.2	7,843.9
Risk Reserve	-	-	-	-
Accumulated Profit (Losses)	525.8	14,652.2	(91.8)	15,086.3
Net Income / (Loss) for The Period	499.0	124.7	2.8	626.5
<b>Total Shareholders' Equity Before NCI</b>	<b>11,992.6</b>	<b>15,601.7</b>	<b>(2,050.1)</b>	<b>25,544.3</b>
Total NCI	1,088.8	862.7	-	1,951.5
<b>Total Equity</b>	<b>13,081.5</b>	<b>16,464.4</b>	<b>(2,050.1)</b>	<b>27,495.7</b>
Trade Payables	18,300.7	1,413.2	(633.3)	19,080.5
Loans & Overdraft	13,937.0	5,083.3	-	19,020.3
Due to Related Parties	3.7	-	(1.6)	2.1
Due to Related Parties - Inter-Segment	4.3	982.2	(986.5)	-
Provision	718.9	35.5	-	754.4
Other Current Liabilities	681.5	192.3	-	873.9
Short term bond	-	80.0	-	80.0
<b>Total Current Liabilities</b>	<b>33,646.1</b>	<b>7,786.6</b>	<b>(1,621.5)</b>	<b>39,811.2</b>
Loans	529.7	6,808.2	-	7,337.8
Provision	7.1	-	-	7.1
Lease Obligation	984.0	267.4	-	1,251.4
Trade and Notes Payables	565.6	-	(428.7)	136.9
Deferred Tax Liabilities	317.6	62.7	-	380.4
Bonds Payable	-	100.0	-	100.0
<b>Total Non-Current Liabilities</b>	<b>2,404.0</b>	<b>7,238.3</b>	<b>(428.7)</b>	<b>9,213.5</b>
<b>Total Equity And Liabilities</b>	<b>49,131.6</b>	<b>31,489.2</b>	<b>(4,100.3)</b>	<b>76,520.5</b>





# Key Corporate & Shareholder Information

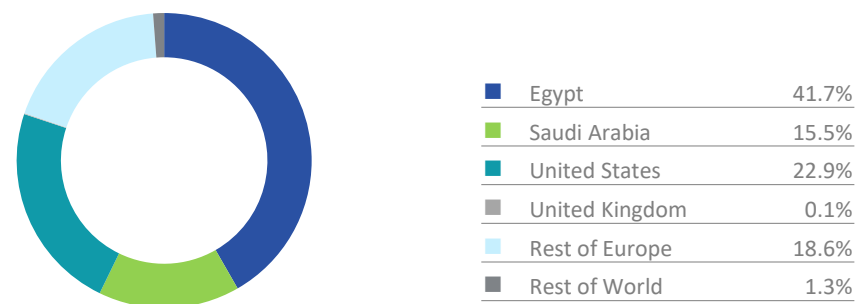
GB Corp is focused on the long-term sustainability of the business and its ability to deliver to shareholders.

A closer look at our shareholding structure as of 31 March 2025

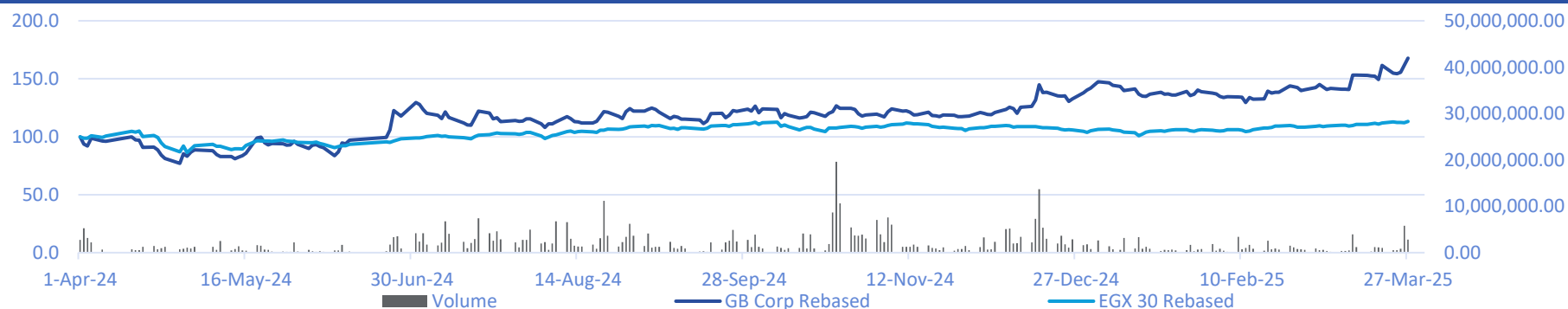
GB Corp's Shareholding Structure (%)



Geographic Distribution of the Free Float (%)



GB Corp Stock Performance



# Glossary of Commonly Used Terms

**CKD** Completely Knocked Down. These are kits imported from the supplier and assembled in Egypt, using the locally-mandated percentage of domestic parts.

**CBU** Completely Built Up. This refers to vehicles that are imported fully-assembled.

**LOB** Line of Business.

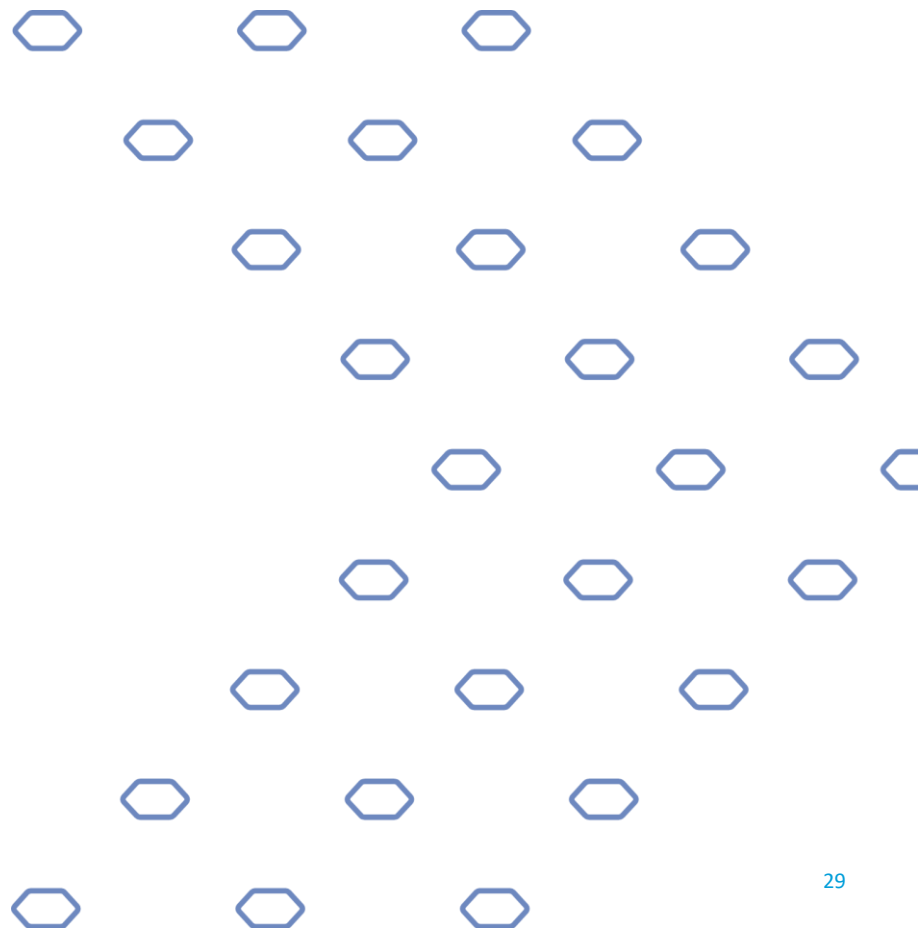
**LTR** Light Truck Radial.

**OEM** Original Equipment Manufacturer. For instance, Hyundai is the OEM of the Hyundai Tuscon.

**OTR** Off-the-road.

**PCR** Passenger Car Radial.

**TBR** Truck and Bus Radial.



## Thank you

### **INVESTOR RELATIONS**

Mansour Kabbani  
Board of Directors Member

Mohamed Younis  
Chief Investment Officer

Sarah Maged  
Investor Relations  
Communications Manager

Direct: +202 3910 0485  
Fax: +202 3539 0139  
E-mail: [ir@gb-corporation.com](mailto:ir@gb-corporation.com)  
[ir.gb-corporation.com](http://ir.gb-corporation.com)

### **Shareholder Information**

Reuters Code: GBCO.CA  
Bloomberg Code: GBCO.EY

### **Number of Shares Outstanding**

1,085,500,000