



## PRESS RELEASE

### **Bahrain Car Parks Company (Amakin) announces its financial results for the first quarter of 2022**

**11 May 2022 (Manama, Bahrain)** - Bahrain Car Parks Company (Amakin) B.S.C - trading symbol: CPARK, today announced its financial results for the three months ended 31 March 2022.

As for the company's financial results for the three months ended 31 March 2022, net profit reached BD 164K compared to BD 199K reported for the same period in 2021, a decrease of 18%. Basic and diluted earnings per share were at 1.50 fils, compared to 1.82 fils for the same period in 2021.

The company reported a total comprehensive income of BD 183K, 27% higher compared to BD 144K reported for the same period in 2021, and an increase of 22% in operating income, BD 535K compared to BD 437K for the same period in 2021.

Total equity attributable to the shareholders of the company amounted to BD 19.3 million compared to BD 19.8 million for the year ended 31 December 2021, which represents a decrease of 2%. The company's assets were at BD 20.7 million, 1% higher compared to BD 20.4 million for the year ended 31 December 2021.

Commenting on the financial results, Chairman of Amakin, Mr. Amin Alarrayed, said, "Amakin's financial performance reflects notable success and growth with the company entering strategic partnerships. We will continue to build long-term partnerships, especially with the public sector to achieve efficiency in public parking operations. This is in-line with our company's core values 'collaboration for a better future'. This year, we aim to achieve our strategic priorities while diversifying and leveraging our resources to achieve exceptional results for our communities and fulfill Amakin's mission to create a seamless parking ecosystem."

Chief Executive Officer of Bahrain Car Parks Company (Amakin), Mr. Tariq Ali Aljowder, said, "Amakin has made a successful start into 2022, as highlighted by our positive results with an increase in operating income. In the past year, we successfully executed most of our planned initiatives which are tied to transforming our spaces into mobility hubs. We are confident that we will do even better in 2022, as we move into our second year of strategy implementation. Upcoming plans for the year include a major upgrade to our portfolio of F&B tenants in The Terminal and Amakin's building. In addition to that, we added 1,000 parking spaces to our portfolio from Autospace Building in Diplomatic Area, with more to come in the next quarter."

Bahrain Car Parks Company (Amakin) B.S.C. is a Bahraini public shareholding company established in 1981; it is specialized in parking management, premium add-on services, and property leasing. The company is listed on Bahrain Bourse and traded under (CPARK).

The full set of the financial statements and the press release are available on the website of Bahrain Bourse and the company's new website [www.amakin.bh](http://www.amakin.bh).

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