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## PRESS RELEASE

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

Bahrain Car Parks Company (Amakin) B.S.C - trading symbol: CPARK, today announced its financial results for the second quarter and the six months ended 30 June 2022.

As for the company's financial results for the three months ended 30 June 2022, net profit reached BD 136K compared to BD 170K reported for the same period in 2021, a decrease of 20%. Basic and diluted earnings per share were at 1.25 fils, compared to 1.55 fils for the same period in 2021. The company reported a total comprehensive income of BD 66K, 7% lower compared to BD 71K reported for the same period in 2021, and an increase of 23% in operating income, BD 546K compared to BD 444K for the same period in 2021.

As for the company's financial results for the six months ended 30 June 2022, net profit reached BD 300K compared to BD 368K reported for the same period last year, a decrease of 19%. Basic and diluted earnings per share were at 2.75 fils, compared to 3.37 fils for the same period in 2021. The company reported a total comprehensive income of BD 249K, 16% higher compared to BD 215K reported in the previous year, and a 23% increase in operating income, BD 1.1M compared to BD 881K for the same period in 2021.

Total equity amounted to BD 19.4 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 million, 2% lower compared to BD 20.4 million for the year ended 31 December 2021.

Commenting on the financial results, Chairman of the Company, Mr. Amin Alarrayed, said, "The results for this quarter speak to Amakin's consistent efforts to innovate, explore new avenues, and enrich our consumers' lives with seamless experiences. During the quarter, we were able to demonstrate our capacity to successfully manage the company, despite the adverse operating climate, as shown by a 23% increase in operating income. In recent months, delivering on our strategy has necessitated additional investment as we focus on accelerating our strategy implementation in order to truly become a digital disruptor in the mobility industry. We continue to remain dedicated to our business plan, celebrate our accomplishments, and look forward to accelerating our transformation."

Chief Executive Officer of Bahrain Car Parks Company, Mr. Tariq Ali Aljowder, said, "Yet again, we are fueling with our values and communicating them in just about everything we create, from new features that are designed to be more digital and efficient than ever before. This includes the expansion of the payment gateway to more locations, as well as the launch of our mobile application, which improves accessibility, as part of our longstanding commitment to achieve user convenience. As our performance has been consistent with our strategic plan, we are confident in our approach to generating profitable growth, and we will continue to prioritize operational excellence, cutting-edge solutions, and outstanding customer service in order to create long-term value for our shareholders."

Established in October 1981, Bahrain Car Park Company (Amakin) B.S.C., is a public company that has been listed on the Bahrain Bourse since March 2006. The Company operates in the commercial and professional services sector and specializes in parking management and property leasing.

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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