

26 March 2023

AMAKIN HOLDS ITS AGM & EGM MEETINGS 2023

Bahrain Car Parks Company (Amakin) - trading symbol: CPARK, today held its Annual General Meeting at Bahrain Bourse Business Center at Bahrain Financial Harbour, led by Mr. Amin Alarrayed, Chairman of Amakin.

During the meeting, minutes of the previous AGM and EGM, which were held on 30 March 2022, were discussed and approved along with Amakin's Financial Statements for the year ended 31 December 2022. Approval was given to the distribution of cash dividends to shareholders (excluding treasury shares) of 6 fils per share, at the rate of 6% of the paid-up capital, equivalent to BD 655,816 for the fiscal year ending 31 December 2022. Approval was also granted to the Board of Directors' proposal for total remuneration of BD52,500 for the year ended 31 December 2022.

Amakin highlighted that the year 2022 is an extension of its effort to enhance Bahrain's parking ecosystem and ultimately establish the Kingdom among the top in the regional parking landscape. Throughout the year, the firm fulfilled its promise, delivering excellent outcomes in a wide range of disciplines, exceeding net profit actual by 4% while increasing revenue by 15% from the previous year.

Throughout the year, the company delivered outstanding operational and financial results to its stakeholders, bolstered by key investments made in past few years, creating avenues for business growth, long-term collaborations, and revolutionizing the parking ecosystem through seamless, innovative, and user-friendly solutions.

Amakin has fulfilled a number of milestones in 2022, cementing its position as the region's leading mobility integrator. This includes the introduction of Apple Pay for iPhone users to facilitate seamless and secure contactless payments in a number of sites we own and operate. Such key partnerships have empowered the company to transform parking into a valuable experience that promotes seamless connectivity for all, therefore reaffirming the sector's faith in Amakin.

Chairman of Amakin, Mr. Amin Alarrayed, commented, "I would like to take this opportunity to applaud Amakin's dedicated team members for putting their hearts into our vision, our loyal customers for trusting in us, and our board members for their invaluable efforts over the last year, during which we have witnessed Amakin earn headlines on repeated occasions, including innovative solutions, accessibility, financial success and efficiency."

"Looking ahead into 2023, we see it as a critical time for reflection and transformation as we strive for improved value recognition for our shareholders and emphasize capitalizing on today's market momentum" He added.

Chief Executive Officer of Amakin, Mr. Tariq Ali Aljowder, said, "Amakin aims to be a key player in transforming the future of parking solutions, and we can confidently report that with our strong financial performance in 2022, we have achieved exactly that. Throughout the years, our key alliances have been a direct evolution based on our dedication to delivering sought-after smooth parking experiences."



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

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