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## PRESS RELEASE

### **Bahrain Car Parks Company (Amakin) announced its financial results for the first quarter of 2023**

Bahrain Car Parks Company (Amakin) B.S.C - trading symbol: CPARK, today announced its financial results for the three months ended 31 March 2023.

As for the company's financial results for the three months ended 31 March 2023, net profit reached BD 273K compared to BD 164K reported for the same period in 2022, an increase of 66%. Basic and diluted earnings per share were at 2.50 fils, compared to 1.50 fils for the same period in 2022.

The company reported a total comprehensive income of BD 258K, 41% higher compared to BD 183K reported for the same period in 2022, and an increase of 26% in operating income, BD 672K compared to BD 535K for the same period in 2022.

Total equity amounted to BD 19.5 million compared to BD 19.9 million for the year ended 31 December 2022, which represents a decrease of 2%. The company's assets were at BD 20.9 million, 1% higher compared to BD 20.6 million for the year ended 31 December 2022.

Commenting on the financial results, Chairman of the Company, Mr. Amin Alarrayed, said, "Amakin is constantly striving to provide our clients with an exceptional parking experience, and we are proud to report a significant increase in our profit for the first quarter of 2023. This success is a result of our ongoing efforts in providing innovative and efficient parking solutions to our clients. We take pride in delivering parking solutions that are not only efficient and accessible, but also anticipate the changing needs of our clients and the community. By combining cutting-edge technology with exceptional customer service, we have established ourselves as a leader in the industry. As we continue to grow, we remain committed to providing innovative solutions that not only meet but exceed our clients' expectations"

"We are optimistic that our focus on innovation and technology, paired with our unwavering dedication to client satisfaction, will propel our growth and success in the years to come." He added."

Chief Executive Officer of the Company, Mr. Tariq Ali Aljowder, said, "We are pleased to share our financial results for the first quarter of 2023, which reveal our sustained growth and success as Bahrain's leading provider of parking management solutions. We have reported a 66% increase in net profit, reaching BD 273K compared to BD 164K reported for the same period in 2022. Additionally, our total comprehensive income increased by 41% to BD 258K, and our operating income increased by 26% to BD 672K, compared to the same period in 2022. These achievements reflect the hard work and commitment of our team to deliver innovative and efficient parking solutions for our clients. We remain dedicated to investing in sustainable growth strategies that benefit our customers, shareholders, and the evolving needs of the wider community."

"We believe that parking management plays a vital role in supporting the development of Bahrain's economy. Our mission is to deliver innovative parking solutions that enhance the experience of our customers while also contributing to the development of the country's infrastructure," He added."

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).