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PRESS RELEASE

Bahrain Car Parks Company (Amakin) announced its financial results for the first quarter of 2024

Bahrain Car Parks Company (Amakin) B.S.C - trading symbol: CPARK, today announced its financial results for the three months ended 31 March 2024.

As for the company's financial results for the three months ended 31 March 2024, net profit reached BD 289K compared to BD 273K reported for the same period in 2023, an increase of 6%. Basic and diluted earnings per share were at 3 fils, compared to 3 fils for the same period in 2023.

The company reported a total comprehensive income of BD 263K, 2% higher compared to BD 258K reported for the same period in 2023, and an increase of 9% in operating income, BD 735K compared to BD 672K for the same period in 2023.

Total equity amounted to BD 19.6 million compared to BD 20.2 million for the year ended 31 December 2023, which represents a decrease of 3%. The company's assets were at BD 21.8 million, 1% higher compared to BD 21.6 million for the year ended 31 December 2023.

Commenting on the financial results, Chairman of the Company, Mr. Amin Alarrayed, said: "We have entered 2024 with a clear focus and determination to reap the benefits of the continuous development process that the company has undertaken in previous years. This commitment is reflected in the positive financial results of this quarter. Additionally, we are actively working on expanding our strategic portfolio to strengthen Amakin's position as a leading company in mobility services". He also added: "I would like to affirm the continued efforts of the commendable team responsible for achieving the company's goals and aspirations, and for supporting its future directions as outlined by the Board of Directors. Amakin will persist in implementing the innovation plan to transform parking and mobility services into a valuable experience that enhances and develops the mobility sector in the Kingdom.

Chief Executive Officer of the Company, Mr. Tariq Ali Aljowder, said, "Amakin has commenced 2024 with a successful start marked by positive results, with the company witnessing an increase in revenue from its operations and activities. The financial results in the first quarter of this year showcase the company's capability to deliver and enhance our diverse range of services for our clients and stakeholders. Additionally, we are progressing through the next quarter to activate and operate new projects aimed at achieving the desired results, such as "Amakin Souq" project and "Salmaniya Medical Complex", alongside several prospective opportunities under consideration to augment our portfolio within the framework of the

company's continuous expansion projects. Furthermore, there are additional positive developments currently underway that we eagerly anticipate unveiling in the forthcoming months.”

Mr. Aljowder added: “Amakin continues to bolster its promising digital services, tirelessly refining and expanding them to meet the evolving needs of users, ensuring seamless navigation and engagement, while actively fostering strategic partnerships. We eagerly anticipate another successful year filled with achievements.”

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 website www.amakin.bh.

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