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PRESS RELEASE

Bahrain Car Parks Company (Amakin) announced its financial results for the second quarter and the six months ended 30 June 2024

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 2024.

As for the company's financial results for the three months ended 30 June 2024, net profit reached BD 246K compared to BD 242K reported for the same period in 2023, an increase of 2%. Basic and diluted earnings per share were at 2 fils, compared to 2 fils for the same period in 2023. The company reported a total comprehensive income of BD 243K, 3% higher compared to BD 237K reported for the same period in 2023, and an increase of 14% in operating income, BD 773K compared to BD 678K for the same period in 2023.

As for the company's financial results for the six months ended 30 June 2024, net profit reached BD 535K compared to BD 515K reported for the same period in 2023, an increase of 4%. Basic and diluted earnings per share were at 5 fils, compared to 5 fils for the same period in 2023. The company reported a total comprehensive income of BD 506K, 2% higher compared to BD 496K reported in 2023, and a 12% increase in operating income, BD 1.51M compared to BD 1.35M for the same period in 2023.

Total equity amounted to BD 19.82 million compared to BD 20.19 million for the year ended 31 December 2023, which represents a decrease of 2%. The company's assets were at BD 21.44 million, 1% lower compared to BD 21.61 million for the year ended 31 December 2023.

Commenting on the financial results, Chairman of the Company, Mr. Amin Alarrayed, said, "I am pleased to announce our strong financial results for the second quarter and first six months of 2024. Our focus on continuous development, a journey we embarked on in previous years, is evident in these impressive results. We remain committed to expanding our strategic portfolio".

' He continued, 'This consistent progress underscores "Amakin" dedication to successfully executing our growth strategy. The company has developed a suite of customer-centric services and products that are poised to transform Bahrain's parking landscape and solidify our leadership position in regional markets."

Chief Executive Officer of Bahrain Car Parks Company, Mr. Tariq Ali Aljowder, said, "During the second quarter of 2024, we witnessed fruitful results that will have a positive impact on the company. Driven by our commitment to solidifying our position as a leading company in the field of mobility and providing innovative solutions for our customers, we worked to expand the scope of our operational portfolio during the first half of this year. As a result, we successfully concluded a Musataha (right of usufruct) agreement to begin developing the second phase of the "Sa'ada" Waterfront project in the city of Muharraq in partnership with "Edamah" Bahrain Real-estate investment company. This second phase of the project includes multi storey car parks accommodating over 400 vehicles, with a total built-up area of 20,680.27 square meters, featuring modern and contemporary designs. We anticipate finalizing the designs, obtaining the necessary permits, and commencing construction work on the project before the end of this year."

Al-Jowder added: 'We are continuously developing all our services to deliver the best possible experience for our customers. In terms of technology and electronic payment, we are in the process of launching several updates to the "Amakin Mobility" application. These updates include a parking reservation service and a valet parking service, in addition to developing a monthly subscription

payment portal that will make the payment process smoother and faster. This will enhance our customers satisfaction and encourage them to use the application consistently.”

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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