

## PRESS RELEASE

### **Bahrain Car Parks Company (Amakin) announces its financial results for the third quarter of 2021**

**9 November 2021 (Manama, Bahrain)** - Bahrain Car Parks Company (Amakin), traded under ticker: CPARK, today announced its financial results for the nine months ended 30 September 2021.

The company achieved a net profit of BD 174K for the three months ended 30 September 2021, compared to BD 130K reported for the same period in 2020, an increase of 34%. Basic and diluted earnings per share were at 1.59 fils compared to 1.19 fils for the same period last year.

Total comprehensive income for the third quarter of the year was 168K, 33% higher compared to BD 126K reported for the same period last year. The company reported an operating income of BD 488K compared to BD 391K for the same period in 2020, a increase of 25%.

As for the company's financial results for the nine months ended 30 September 2021, net profit reached BD 542K compared to BD 553K reported for the same period last year, a decrease of 2%, which is primarily due to the drop in demand for the company's main services resulting from the precautionary measures taken by the government to ensure effective social distancing in its efforts to combat the COVID-19 pandemic. Basic and diluted earnings per share were at 4.96 fils, compared to 5.06 fils for the same period in 2020. The company reported a total comprehensive income of BD 383K, 9% lower compared to BD 419K reported in the previous year, and a 17% increase in operating income, BD 1.4 million compared to BD 1.2 million for the same period in 2020.

Total equity attributable to the shareholders of the company amounted to BD 19.5 million compared to BD 19.7 million for the year ended 31 December 2020, which represents a decrease of 1%. The company's assets were at BD 20.1 million, almost in line with BD 20.2 million in the previous year.

Commenting on the financial results, Chairman of Bahrain Car Parks Company (Amakin), Mr. Amin Alarrayed, said, "We are pleased to announce these positive results which would not have been possible without the company's flexibility and ability to adapt. As the business climate has been gradually improving, we started liquidating our non-core investments with the objective to focus on business opportunities which are in line with our new strategic direction."

Chief Executive Officer of Bahrain Car Parks Company (Amakin), Mr. Tariq Ali Aljowder, said, "The results of this quarter confirm the road to recovery seen towards the end of the previous quarter. Revenues from most of our parking locations recorded significant improvement to exceed pre-COVID levels and the initiatives we launched earlier in the year are gaining momentum as our results indicate. We are hoping to achieve even better results for the fourth quarter with the launch of additional services including Electrical Vehicles charging stations, car wash and valet parking services across various locations."

Established in 1981 and specialized in parking management and real estate. The company is listed on Bahrain Bourse and traded under (CPARK).

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).

- Ends -