



Condensed interim consolidated financial information for the quarter and nine months period ended 30 September 2025
(Reviewed)

شركة البحرين لمواقيف السيارات (أماكن) ش.م.ب.

Bahrain Car Parks Company (Amakin) B.S.C.
Condensed interim consolidated financial information for the quarter and nine months period
ended 30 September 2025
(Reviewed)

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Bahrain Car Parks Company (Amakin) B.S.C.
Administration and contact details as at 30 September 2025

Commercial registration number	11455 obtained on 31 October 1981	
Board of Directors	Khalifa Hassan AlJalahma Areej Abdulla Abdulghaffar Dr. Fahad Abdulrahman AlSaad Naser Khalid Alraee Sara Abduljabbar Alabbasi Mohamed Bouattour Hassan Bader Kaiksow Mohamed Rasheed AlMaraj Salah Yousuf Salahuddin Dr. Marwa Khalid Alsabbagh	- Chairman - Vice chairman
Executive Committee members	Areej Abdulla Abdulghaffar Salah Yousuf Salahuddin Dr. Fahad Abdulrahman AlSaad Mohamed Bouattour	- Chairman
Audit and Risk Committee members	Hassan Bader Kaiksow Naser Khalid Alraee Dr. Marwa Khalid Alsabbagh	- Chairman
NRCG Committee members	Mohamed Rasheed AlMaraj Sara Abduljabbar Alabbasi Dr. Fahad Abdulrahman AlSaad	- Chairman
Digital Advisory Committee members	Mohamed Rasheed AlMaraj Frank Beckmann Tariq Ali Aljowder Ehsan Ali Al-Kooheji	- Chairman
Chief Executive Officer	Tariq Ali Aljowder	
Finance Director	Hassan Ali AlShoala	
Registered office	Office 2009, Building 128, Road 383, Block 316 2nd Floor, Amakin Building Government Avenue PO Box 5298 Manama Kingdom of Bahrain	
Bankers	Kuwait Finance House National Bank of Bahrain Bank of Bahrain and Kuwait Al Salam Bank	National Bank of Kuwait Ithmaar Bank Ila Bank Arab Bank
External auditors	BDO 17 th Floor Diplomat Commercial Office Tower PO Box 787 Manama Kingdom of Bahrain	
Internal auditors	Deloitte & Touche (M.E) PO Box 421 Manama Kingdom of Bahrain	
Share registrars	Bahrain Clear B.S.C. (c) PO Box 3203, Manama Kingdom of Bahrain	

**Review report on the condensed interim financial information
to the Board of Directors of Bahrain Car Parks Company (Amakin) B.S.C.**

Introduction

We have reviewed the accompanying condensed interim consolidated statement of financial position of Bahrain Car Parks Company (Amakin) B.S.C. ("the Company") and its subsidiary (collectively referred to as "the Group") which comprise the condensed interim consolidated statement of financial position as at 30 September 2025, the condensed interim consolidated statement of profit or loss, the condensed interim consolidated statement of other comprehensive income, the condensed interim consolidated statement of changes in shareholders' equity and the condensed interim consolidated statement of cash flows for the quarter and the nine months period then ended, and selected explanatory notes. The management is responsible for the preparation and presentation of this condensed interim consolidated financial information in accordance with International Accounting Standard 34 - "*Interim financial reporting*". Our responsibility is to express a conclusion on this condensed interim consolidated financial information based on our review.

Scope of review

We conducted our review in accordance with International Standard on Review Engagements 2410 - "*Review of interim financial information performed by the independent auditor of the entity*". A review of interim consolidated financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed interim consolidated financial information does not present fairly, in all material respects, the condensed consolidated financial position of the Group as at 30 September 2025, and its consolidated financial performance and its consolidated cash flows for the quarter and the nine months period then ended in accordance with International Accounting Standard 34 - "*Interim financial reporting*".

BDO

Manama, Kingdom of Bahrain
10 November 2025

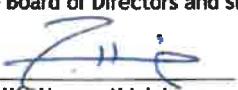


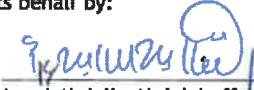
See Auditor's Report dated 10-11-2025
 Signed by BDO, CR No. 10201-04
 Partner: Nath Venkitachalam Viswanath
 Reg. No. 151
 Signature: 

Bahrain Car Parks Company (Amakin) B.S.C.
 Condensed interim consolidated statement of financial position as at 30 September 2025
 (Reviewed)
 (Expressed in Bahrain Dinars)

	<u>Notes</u>	30 September 2025 (Reviewed)	31 December 2024 (Audited)
ASSETS			
Non-current assets			
Intangible assets	5	68,443	70,825
Property, plant and equipment	6	9,597,918	9,845,718
Financial assets at fair value through other comprehensive income	7	-	146,600
Non-current portion of other financial assets at amortised cost		129,958	-
Investment properties	8	<u>2,128,744</u>	<u>1,880,664</u>
		<u>11,925,063</u>	<u>11,943,807</u>
Current assets			
Inventories		78,967	65,584
Investments at amortised cost	9	-	380,871
Current portion of term deposits	10	7,707,723	3,084,000
Current portion of other financial assets at amortised cost		31,659	-
Trade and other receivables	11	733,734	1,084,847
Cash and cash equivalents	12	<u>1,396,261</u>	<u>5,667,708</u>
		<u>9,948,344</u>	<u>10,283,010</u>
Total assets		<u>21,873,407</u>	<u>22,226,817</u>
EQUITY AND LIABILITIES			
Capital and reserves			
Share capital	13	11,031,723	11,031,723
Treasury shares	13	(101,456)	(101,456)
Share premium		2,000,000	2,000,000
Statutory reserve		3,557,687	3,557,687
Charity reserve		25,303	31,555
Investment fair value reserve		-	(822,596)
Retained earnings		<u>3,624,686</u>	<u>4,664,363</u>
Total equity		<u>20,137,943</u>	<u>20,361,276</u>
Non-current liabilities			
Non-current portion of lease liabilities	14	988,031	1,036,255
Employees' terminal benefits		<u>73,193</u>	<u>60,215</u>
		<u>1,061,224</u>	<u>1,096,470</u>
Current liabilities			
Current portion of lease liabilities	14	119,200	138,500
Other payables	15	<u>555,040</u>	<u>630,571</u>
		<u>674,240</u>	<u>769,071</u>
Total liabilities		<u>1,735,464</u>	<u>1,865,541</u>
Total equity and liabilities		<u>21,873,407</u>	<u>22,226,817</u>

This reviewed condensed interim consolidated financial information were approved authorised for issue by the Board of Directors and signed on its behalf by:


 Khalifa Hassan AlJalahma
 Chairman


 Areej Abdulla Abdulghaffar
 Vice - chairman


 Tariq Ali Aljowder
 Chief Executive Officer

See Auditor's Report dated 10-11-2025
 Signed by BDO, CR No. 10201-04
 Partner: Nath Venkatchalam Viswanath
 Reg. No. 151
 Signature: 

Bahrain Car Parks Company (Amakin) B.S.C.
 Condensed interim consolidated statement of profit or loss for the quarter and nine months period ended 30 September 2025
 (Reviewed)
 (Expressed in Bahrain Dinars)

	Notes	Nine months period ended 30 September 2025	Nine months period ended 30 September 2024	Three months period ended 30 September 2025	Three months period ended 30 September 2024
Operating income	16	2,374,460	2,254,468	794,009	746,621
Net income from investments	17	356,930	390,372	112,017	124,587
Operating, general and administrative expenses	18	(1,892,877)	(1,841,717)	(631,588)	(623,345)
Operating profit		838,513	803,123	274,438	247,863
Other income	19	7,505	25,597	2,412	19,278
Directors' remuneration		(39,375)	(39,375)	(13,125)	(13,125)
Net profit for the period		806,643	789,345	263,725	254,016
Basic and diluted earnings per share	20	7 fils	7 fils	2 fils	2 fils

This reviewed condensed interim consolidated financial information were approved, authorised for issue by the Board of Directors and signed on its behalf by:


 Khalifa Hassan AlJalahma
 Chairman


 Areej Abdulla Abdulghaffar
 Vice - chairman


 Tariq Ali Aljowder
 Chief Executive Officer

See Auditor's Report dated 10-11-2025
 Signed by BDO, CR No. 10201-04
 Partner: Nath Venkatachalam Viswanath
 Reg. No. 151
 Signature: 

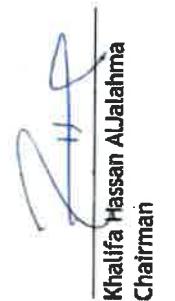
Bahrain Car Parks Company (Amakin) B.S.C.
 Condensed interim consolidated statement of other comprehensive income for the quarter and nine months period ended 30 September 2025
 (Reviewed)
 (Expressed in Bahrain Dinars)

		Nine months period ended 30 September 2025	Nine months period ended 30 September 2024	Nine months period ended 30 September 2025	Three months period ended 30 September 2025	Three months period ended 30 September 2024
Net profit for the period		806,643	789,345	263,725	254,016	
Other comprehensive loss:						
<i>Items that will not be reclassified to profit or loss:</i>						
Valuation losses on financial assets at fair value through other comprehensive income	7	—	(29,285)	—	—	—
Total other comprehensive loss for the period		806,643	760,060	263,725	254,016	
Total comprehensive income for the period						

This reviewed condensed interim consolidated financial information were approved, authorised for issue by the Board of Directors and signed on its behalf by:


 Tariq Ali Aljowder
 Chief Executive Officer


 Areej Abdulla Abdulla
 Vice - chairman


 Khalifa Hassan AlJalama
 Chairman

Bahrain Car Parks Company (Amakin) B.S.C.
 Condensed interim consolidated statement of changes in shareholders' equity for the nine months period ended 30 September 2025
 (Reviewed)
 (Expressed in Bahrain Dinars)

	Share capital	Treasury shares	Share premium	Statutory reserve	Charity reserve	Investment fair value reserve	Retained earnings	Total
At 31 December 2023 (Audited)	11,031,723	(101,456)	2,000,000	3,444,054	221	(848,002)	4,661,823	20,188,363
Net profit for the period							789,345	789,345
Other comprehensive loss for the period								(29,285)
Transferred on disposal of financial assets at fair value through other comprehensive income								
Dividend for 2023 (Note 21)								
Charity payments made during the period								
Charity reserve created during the period								
At 30 September 2024 (Reviewed)	11,031,723	(101,456)	2,000,000	3,444,054				
At 31 December 2024 (Audited)	11,031,723	(101,456)	2,000,000	3,557,687	31,555	(822,596)	4,514,621	20,070,254
Net profit for the period								
Transferred on disposal of financial assets at fair value through other comprehensive income								
Dividend for 2024 (Note 21)								
Charity payments made during the period								
Charity reserve created during the period								
At 30 September 2025 (Reviewed)	11,031,723	(101,456)	2,000,000	3,557,687	25,303		3,624,686	20,137,943

Bahrain Car Parks Company (Amakin) B.S.C.
Condensed interim consolidated statement of cash flows for the nine months period ended
30 September 2025
(Reviewed)
(Expressed in Bahrain Dinars)

	Notes	Nine months period ended 30 September 2025	Nine months period ended 30 September 2024
Operating activities			
Net profit for the period		806,643	789,345
Adjustments for:			
Amortisation of intangible assets	5	15,452	14,046
Depreciation of property, plant and equipment	6	316,151	315,744
Reversal for allowance for impaired trade receivables		(3,495)	-
Interest expenses on lease liabilities	14	48,476	37,437
Interest income	17	(344,713)	(376,162)
Dividend income	17	(12,217)	(14,210)
Changes in operating assets and liabilities:			
Inventories		(13,383)	(22,953)
Trade and other receivables		354,608	6,390
Other payables		(75,531)	(4,935)
Employees' terminal benefits, net		<u>12,978</u>	<u>9,903</u>
Net cash provided by operating activities		<u>1,104,969</u>	<u>754,605</u>
Investing activities			
Purchase of intangible assets	5	(13,070)	(46,793)
Purchase of property, plant and equipment	6	(68,351)	(307,270)
Proceeds from disposal of financial assets at fair value through other comprehensive income		146,600	211,904
Expenditure incurred on properties-under-development	8	(248,080)	-
Proceeds from investments at amortised cost		380,871	-
Payments made toward financial assets at amortised cost		(161,617)	-
Interest income received	17	344,713	376,162
Dividend income received	17	12,217	14,210
Net movement in term deposits		<u>(4,623,723)</u>	<u>(2,148,960)</u>
Net cash used in investing activities		<u>(4,230,440)</u>	<u>(1,900,747)</u>
Financing activities			
Principal paid on lease liabilities		(67,524)	(12,085)
Interest paid on lease liabilities	14	(48,476)	(7,915)
Dividend paid		(983,724)	(874,421)
Charity payment		<u>(46,252)</u>	<u>(3,748)</u>
Net cash used in financing activities		<u>(1,145,976)</u>	<u>(898,169)</u>
Net decrease in cash and cash equivalents		(4,271,447)	(2,044,311)
Cash and cash equivalents, beginning of the period		<u>5,667,708</u>	<u>3,839,658</u>
Cash and cash equivalents, end of the period	12	<u>1,396,261</u>	<u>1,795,347</u>

Bahrain Car Parks Company (Amakin) B.S.C.

Selected explanatory notes to the condensed interim consolidated financial information for the quarter and nine months period ended 30 September 2025

(Reviewed)

(Expressed in Bahrain Dinars)

1 Organisation and activities

Bahrain Car Parks Company (Amakin) B.S.C. (“the Company” or “the Parent Company) and its subsidiary comprise “the Group”, is a public Bahraini shareholding company registered with the Ministry of Industry and Commerce in the Kingdom of Bahrain and operates under commercial registration number 11455 obtained on 31 October 1981.

The Company is principally engaged in the following activities:

- sale/trade in other machinery and equipment and parts;
- other marketing/promotion activities;
- operating of car parks;
- electrical installation;
- real estate activities with own or leased property;
- publicity and advertising;
- general trade; and
- valet parking services.

The registered office of the Company is in the Kingdom of Bahrain.

This reviewed condensed interim consolidated financial information, set out on pages 4 to 23, were approved, authorised for issue and signed by the Board of Directors on 10 November 2025.

2 Structure of the Group

The structure of the Group is as follows:

Subsidiary:

<u>Name of the subsidiary</u>	<u>Country of incorporation</u>	<u>Commercial registration number and date of registration</u>	<u>Proportion of ownership interest 30 September 2025</u>
Amakin Saudi Limited LLC	Kingdom of Saudi Arabia	1009164638 29 December 2024	100% (31 December 2024: 100%)

On 29 December 2024, the Company incorporated Amakin Saudi Limited LLC (“the Subsidiary”), a new wholly-owned subsidiary which is registered in the Kingdom of Saudi Arabia.

The Subsidiary has not commenced its operations and has not carried out any business activities. Further, the Subsidiary has no assets, liabilities, or equity, income nor expenses as at 30 September 2025. Accordingly, there were no financial impacts resulted from consolidating the Subsidiary in the condensed interim consolidated financial statements of the Group for the period ended 30 September 2025.

Bahrain Car Parks Company (Amakin) B.S.C.

Selected explanatory notes to the condensed interim consolidated financial information for the quarter and nine months period ended 30 September 2025

(Reviewed)

(Expressed in Bahrain Dinars)

3 Basis of preparation

Basis of presentation

The condensed interim consolidated financial information has been prepared in accordance with International Accounting Standard 34 - "*Interim financial reporting*". The condensed interim consolidated financial information should therefore be read in conjunction with the annual audited consolidated financial statements prepared as at, and for the year ended, 31 December 2024, which have been prepared in accordance with the IFRS Accounting Standards.

The preparation of condensed consolidated interim financial information in conformity with IFRS Accounting Standards requires the use of certain critical accounting estimates. It also requires management to exercise judgment in the process of applying the Group's accounting policies.

The condensed consolidated interim financial information has been prepared using the going concern assumption and under the historical cost convention as modified by the fair valuation of investment properties and financial assets through other comprehensive income (OCI). The condensed interim consolidated financial information has been presented in Bahrain Dinars which is the functional currency of the Group.

Improvements/amendments to IFRS Accounting standards

Improvements/amendments to IFRS Accounting standards contained numerous amendments to IFRS Accounting standards that the IASB considers non-urgent but necessary. 'Improvements to IFRS Accounting standards' comprise amendments that result in accounting changes to presentation, recognition or measurement purposes, as well as terminology or editorial amendments related to a variety of individual IFRS Accounting standards. The amendments are effective for the Group's future accounting year with earlier adoption.

Standards, amendments and interpretations issued and effective in 2025 but not relevant

The following new amendments to existing standard and interpretation to published standard is mandatory for accounting period beginning on or after 1 January 2025 or subsequent periods, but is not relevant to the Group's operations:

<u>Standard or interpretation</u>	<u>Title</u>	<u>Effective for annual periods beginning on or after</u>
IAS 21	The effects of changes in foreign exchange rates	1 January 2025

Standards, amendments and interpretations issued but not yet effective in 2025

The following new/amended accounting standards and interpretations have been issued, but are not mandatory for financial period ended 30 September 2025. They have not been adopted in preparing the consolidated financial statements for the period ended 30 September 2025 and will or may have an effect on the Group's future financial statements. In all cases, the Group intends to apply these standards from application date as indicated in the table below:

Bahrain Car Parks Company (Amakin) B.S.C.

Selected explanatory notes to the condensed interim consolidated financial information for the quarter and nine months period ended 30 September 2025

(Reviewed)

(Expressed in Bahrain Dinars)

3 Basis of preparation (continued)

Standards, amendments and interpretations issued but not yet effective in 2025 (continued)

<u>Standard or interpretation</u>	<u>Title</u>	<u>Effective for annual periods beginning on or after</u>
IFRS 9	Financial Instruments	1 January 2026
IFRS 7	Financial Instruments : Disclosures	1 January 2026
IFRS 18	Presentation and Disclosure in Financial Statements	1 January 2027
IFRS 19	Subsidiaries without Public Accountability : Disclosures	1 January 2027

Early adoption of amendments or standards in 2025

The Group did not early-adopt any new or amended standards in 2025. There would have been no change in the operational results of the Group for the period ended 30 September 2025 had the Group early adopted any of the above standards applicable to the Group.

4 Material accounting policy information

The material accounting policy information used in the preparation of the condensed interim consolidated financial information are consistent with those used in the annual audited consolidated financial statements of the Group prepared as at, and for the year ended 31 December 2024, as described in those annual audited financial statements.

Bahrain Car Parks Company (Amakin) B.S.C.

Selected explanatory notes to the condensed interim consolidated financial information for the quarter and nine months period ended 30 September 2025

(Reviewed)

(Expressed in Bahrain Dinars)

5 Intangible assets

	30 September 2025 (Reviewed)	31 December 2024 (Audited)
Opening balance	70,825	24,261
Additions during the period/year	13,070	64,471
Amortisation charge for the period/year	(15,452)	(17,907)
Closing balance	<u>68,443</u>	<u>70,825</u>

Intangible assets consist of software and are amortised over its estimated useful life, which is considered to be five years from the date of acquisition. The carrying value of the intangible asset is reviewed annually and adjusted for impairment if considered necessary. In the opinion of the Group's management, the carrying value of the intangible assets is not impaired.

6 Property, plant and equipment

Cost	Freehold lands	Building on leasehold land	Car park and other equipment	Office furniture and equipment	Right -of-use assets: lands and buildings	Total
At 31 December 2023	2,454,530	8,138,413	1,135,159	203,547	6,782,918	18,714,567
Additions	-	-	281,754	21,940	363,192	666,886
At 31 December 2024	2,454,530	8,138,413	1,416,913	225,487	7,146,110	19,381,453
Additions	-	-	59,248	9,103	-	68,351
At 30 September 2025	<u>2,454,530</u>	<u>8,138,413</u>	<u>1,476,161</u>	<u>234,590</u>	<u>7,146,110</u>	<u>19,449,804</u>
Accumulated depreciation						
At 31 December 2023	-	7,973,223	382,999	126,817	629,313	9,112,352
Charge for the year	-	18,354	197,947	30,800	176,282	423,383
At 31 December 2024	-	7,991,577	580,946	157,617	805,595	9,535,735
Charge for the period (Note 18)	-	13,766	146,133	22,705	133,547	316,151
At 30 September 2025	<u>-</u>	<u>8,005,343</u>	<u>727,079</u>	<u>180,322</u>	<u>939,142</u>	<u>9,851,886</u>
Net book amount						
At 30 September 2025 (Reviewed)	<u>2,454,530</u>	<u>133,070</u>	<u>749,082</u>	<u>54,268</u>	<u>6,206,968</u>	<u>9,597,918</u>
At 31 December 2024 (Audited)	<u>2,454,530</u>	<u>146,836</u>	<u>835,967</u>	<u>67,870</u>	<u>6,340,515</u>	<u>9,845,718</u>

Bahrain Car Parks Company (Amakin) B.S.C.

Selected explanatory notes to the condensed interim consolidated financial information for the quarter and nine months period ended 30 September 2025

(Reviewed)

(Expressed in Bahrain Dinars)

6 Property, plant and equipment (continued)

The land on which the car park building is constructed has been leased from the Government of the Kingdom of Bahrain for a period of 50 years commencing from the year 1982.

As at 30 September 2025 and 31 December 2024, the Group has lease contracts on lands and buildings, where the lease payments are fixed payments without any link to variable elements such as inflation and market rentals.

7 Financial assets at fair value through other comprehensive income

	30 September 2025 <hr/> (Reviewed)	31 December 2024 <hr/> (Audited)
Opening balance	146,600	453,857
Disposals during the period/year	(146,600)	(226,926)
Valuation losses recognised in other comprehensive income	<hr/> -	<hr/> (80,331)
Closing balance	<hr/> -	<hr/> 146,600

The above investments are further classified as follows:

	30 September 2025 <hr/> (Reviewed)	31 December 2024 <hr/> (Audited)
Shares listed in the Bahrain Bourse	<hr/> -	<hr/> 146,600

The investment categorised as financial assets at fair value through other comprehensive income are denominated in the following currencies:

Currency	30 September 2025 <hr/> (Reviewed)	31 December 2024 <hr/> (Audited)
Bahrain Dinar	<hr/> -	<hr/> 146,600

Bahrain Car Parks Company (Amakin) B.S.C.

Selected explanatory notes to the condensed interim consolidated financial information for the quarter and nine months period ended 30 September 2025

(Reviewed)

(Expressed in Bahrain Dinars)

8 Investment properties

	<u>Investment properties</u>	<u>Properties-under-development</u>	<u>30 September 2025</u> (Reviewed)	<u>31 December 2024</u> (Audited)
Opening balance	1,822,826	57,838	1,880,664	1,771,926
Additions during the period/year	-	248,080	248,080	57,838
Unrealised fair value gain for the period/year	—	—	—	50,900
Closing balance	1,822,826	305,918	2,128,744	1,880,664

As at 30 September 2025, properties-under-development represent a car parking building being constructed at "Amakin Pearls" located in Muharraq, Kingdom of Bahrain."

9 Investments at amortised cost

		<u>30 September 2025</u> (Reviewed)	<u>31 December 2024</u> (Audited)
Opening balance		380,871	380,871
Amount realised		(375,000)	-
Exchange loss		(5,871)	-
Closing balance		—	380,871

Amortised cost investments represent bonds (Ahli United Bank Perpetual Tier 1 Capital Securities) carrying coupon interest of 5.839% (31 December 2024: 5.839%) and are denominated in United States Dollars. The bond was called back on 30 April 2025.

10 Term deposits

	<u>30 September 2025</u> (Reviewed)	<u>31 December 2024</u> (Audited)
Term deposits with banks maturities after 3 months but within 1 year	7,707,723	3,084,000
Term deposits placed with the Group's bankers, earn interest at rates ranging between 5% and 5.4% per annum (31 December 2024: ranging between 5.4% and 6.3% per annum) and are denominated in Bahrain Dinars.		

Bahrain Car Parks Company (Amakin) B.S.C.

Selected explanatory notes to the condensed interim consolidated financial information for the quarter and nine months period ended 30 September 2025

(Reviewed)

(Expressed in Bahrain Dinars)

11 Trade and other receivables

	30 September 2025	31 December 2024
	(Reviewed)	(Audited)
Rent receivables from tenants	114,542	325,139
Amounts due from a related party (Note 22)	37,523	31,669
Trade receivables from other customers	<u>25,448</u>	<u>21,914</u>
	177,513	378,722
Less: allowance for impaired trade receivables	<u>(14,698)</u>	<u>(18,193)</u>
	162,815	360,529
Security deposits	98,347	128,017
Accrued interest	196,057	290,017
Advances paid to creditors	68,673	83,819
Accrued revenue	70,003	90,276
Prepayments and other receivables	<u>137,839</u>	<u>132,189</u>
	733,734	1,084,847

Amounts due from a related party are unsecured, bear no interest and repayable on demand.

12 Cash and cash equivalents

	30 September 2025	31 December 2024
	(Reviewed)	(Audited)
Short-term deposits maturing within three months	650,000	4,938,788
Current account balances with banks *	743,693	726,187
Cash on hand	<u>2,568</u>	<u>2,733</u>
	1,396,261	5,667,708

The current account balances with banks bear interest rates ranging from 0% to 4.5% per annum (31 December 2024: 0% to 4.5% per annum).

* Included in the current account balances with banks is a balance of BD88,716 earmarked towards due to a related party (31 December 2024: BD75,893).

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13 Share capital

	30 September 2025 (Reviewed)	31 December 2024 (Audited)
Authorised:		
125,000,000 ordinary shares of 100 fils each (2024: 125,000,000 ordinary shares of 100 fils each)	<u>12,500,000</u>	<u>12,500,000</u>
Issued and fully paid-up:		
110,317,230 ordinary shares of 100 fils each (2024: 110,317,230 ordinary shares of 100 fils each)	11,031,723	11,031,723
Less: 1,014,559 treasury shares of 100 fils each (2024: 1,014,559 treasury shares of 100 fils each)	<u>(101,456)</u>	<u>(101,456)</u>
	<u>10,930,267</u>	<u>10,930,267</u>

14 Lease liabilities

	30 September 2025 (Reviewed)	31 December 2024 (Audited)
Opening balance	1,174,755	777,510
Additions	-	363,192
Lease payments	<u>(116,000)</u>	<u>(20,000)</u>
Interest expenses	<u>48,476</u>	<u>54,053</u>
Closing balance	1,107,231	1,174,755
Less: current portion of lease liabilities	<u>(119,200)</u>	<u>(138,500)</u>
Non-current portion of lease liabilities	<u>988,031</u>	<u>1,036,255</u>
Maturity analysis - contractual undiscounted cash flows:		
Less than one year	119,200	138,500
More than one year and less than five years	388,675	373,500
More than five years	<u>5,425,161</u>	<u>5,517,036</u>
Total undiscounted leases	<u>5,933,036</u>	<u>6,029,036</u>

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15 Other payables

	30 September 2025 (Reviewed)	31 December 2024 (Audited)
Accruals and other payables	312,476	396,771
Amounts due to a related party (Note 22)	168,030	170,633
Advances received from tenants	42,805	27,173
Provision for leave salary and air passage	22,561	26,826
Unclaimed dividend	<u>9,168</u>	<u>9,168</u>
	<u>555,040</u>	<u>630,571</u>

Amounts due to a related party are unsecured, bear no interest and are repayable on demand.

16 Operating income

	Nine months period ended 30 September 2025 (Reviewed)	Nine months period ended 30 September 2024 (Reviewed)	Three months period ended 30 September 2025 (Reviewed)	Three months period ended 30 September 2024 (Reviewed)
<i>Primary geographic markets</i>				
Kingdom of Bahrain	<u>2,374,460</u>	<u>2,254,468</u>	<u>794,009</u>	<u>746,621</u>
<i>Service/product type</i>				
Car park income (Note 22)	1,505,757	1,323,184	492,023	437,983
Rental income	645,508	609,057	217,601	205,245
Sales of car park equipment and related services (Note 22)	146,301	237,131	58,142	78,511
Service charges income	<u>76,894</u>	<u>85,096</u>	<u>26,243</u>	<u>24,882</u>
	<u>2,374,460</u>	<u>2,254,468</u>	<u>794,009</u>	<u>746,621</u>
<i>Contract counterparties</i>				
Direct to customers	2,201,790	2,142,340	734,441	700,349
Direct to a related party (Note 22)	<u>172,670</u>	<u>112,128</u>	<u>59,568</u>	<u>46,272</u>
	<u>2,374,460</u>	<u>2,254,468</u>	<u>794,009</u>	<u>746,621</u>
<i>Timing of revenue recognition over time</i>				
	<u>2,374,460</u>	<u>2,254,468</u>	<u>794,009</u>	<u>746,621</u>

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17 Net income from investments

	Nine months period ended 30 September 2025 (Reviewed)	Nine months period ended 30 September 2024 (Reviewed)	Three months period ended 30 September 2025 (Reviewed)	Three months period ended 30 September 2024 (Reviewed)
Interest income	344,713	376,162	112,017	124,587
Dividend income	<u>12,217</u>	<u>14,210</u>	<u>-</u>	<u>-</u>
	<u>356,930</u>	<u>390,372</u>	<u>112,017</u>	<u>124,587</u>

18 Operating, general and administrative expenses

	Nine months period ended 30 September 2025 (Reviewed)	Nine months period ended 30 September 2024 (Reviewed)	Three months period ended 30 September 2025 (Reviewed)	Three months period ended 30 September 2024 (Reviewed)
Staff costs *	900,611	885,867	295,499	299,117
Depreciation of property, plant and equipment (Note 6)	316,151	315,744	105,851	106,283
Facilities management	136,858	135,471	44,612	44,634
Lease rent expenses (Note 22)	65,335	67,000	21,250	24,000
Maintenance costs	21,595	19,097	8,953	7,964
Cost of sales of car park equipment and related service	20,821	60,631	9,653	12,686
Amortisation of intangible assets (Note 5)	15,452	14,046	5,315	5,404
Other operating, general and administrative expenses	<u>416,054</u>	<u>343,861</u>	<u>140,455</u>	<u>123,257</u>
	<u>1,892,877</u>	<u>1,841,717</u>	<u>631,588</u>	<u>623,345</u>

* Staff costs are set off with Tamkeen support amounting to BD94,230 for the nine-month period ended 30 September 2025 (2024: BD25,910).

19 Directors' remuneration

Accrued and expensed

An amount of BD39,375 has been accrued and expensed as Directors' remuneration during the nine months ended 30 September 2025 (Note 22), relating to current year 2025 (2024: BD39,375 for the nine months ended 30 September 2024). The payment of BD63,000 relating to the year ended 31 December 2024 was approved by the shareholders in the Annual General Meeting held on 26 March 2025.

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20 Earnings per share

Basic earnings per share is calculated by dividing the net profit attributable to the shareholders by the weighted average number of ordinary shares outstanding for the period.

	Nine months period ended 30 September 2025 (Reviewed)	Nine months period ended 30 September 2024 (Reviewed)	Three months period ended 30 September 2025 (Reviewed)	Three months period ended 30 September 2024 (Reviewed)
Net profit attributable to the shareholders	<u>806,643</u>	<u>789,345</u>	<u>263,725</u>	<u>254,016</u>
Weighted average number of ordinary shares	<u>109,302,671</u>	<u>109,302,671</u>	<u>109,302,671</u>	<u>109,302,671</u>
Basic and diluted earnings per share	<u>7 fils</u>	<u>7 fils</u>	<u>2 fils</u>	<u>2 fils</u>

The Group does not have any potentially dilutive ordinary shares. Hence the diluted earnings per share and basic earnings per share are identical.

21 Dividend

Declared

A dividend of BD 983,724 representing 9% of the total issued and fully paid-up share capital of the Company for the year ended 31 December 2024 (at 9 fils per share) (2023: BD 874,421 for the year ended 31 December 2023 at 8 fils per share), was approved by the shareholders in the Annual General Meeting of the shareholders held on 26 March 2025 (2024: 26 March 2024).

22 Transactions and balances with related parties

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. Related parties include the shareholders, directors, key management personnel and their close family members and such other companies over which the Group or its shareholders, directors, key management personnel and their close family members can exercise significant influence or can be significantly influenced by those parties. Transactions with the related parties are authorised by the management and are on an arm's length basis.

The following is a summary of the significant transactions entered into with the related parties are as follows:

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22 Transactions and balances with related parties (continued)

<u>Transaction</u>	<u>Nature of relationship</u>	<u>Name of the related party</u>	<u>Nine months period ended 30 September 2025</u> (Reviewed)	<u>Nine months period ended 30 September 2024</u> (Reviewed)
Included in car park income (Note 16)	Shareholder	Bahrain Real Estate Investment (Edamah) B.S.C. (c)	163,476	103,710
Included in sale of car parks equipment and related services (Note 16)	Shareholder	Bahrain Real Estate Investment (Edamah) B.S.C. (c)	9,194	8,418
Lease rent expenses (Note 18)	Shareholder	Bahrain Real Estate Investment (Edamah) B.S.C. (c)	65,335	67,000
Directors' remuneration (Note 19)	Key management personnel *	Key management personnel *	39,375	39,375
Directors' sitting fees	Key management personnel *	Key management personnel *	44,813	48,938
Salaries and bonuses to key management personnel	Key management personnel *	Key management personnel *	357,021	339,266
Long-term benefits to key management personnel	Key management personnel *	Key management personnel *	153,499	8,173

(*) Key management personnel compensation

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Group, including the directors of the Group.

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22 Transactions and balances with related parties (continued)

A summary of the related party balances is as follows:

<u>Name of the related party</u>	<u>Nature of relationship</u>	Amounts due from a related party (Note 11)	
		30 September 2025 (Reviewed)	31 December 2024 (Audited)
Bahrain Real Estate Investment (Edamah) B.S.C.(c)	Shareholder	<u>37,523</u>	<u>31,669</u>
Amounts due to a related party (Note 15)			
<u>Name of the related party</u>	<u>Nature of relationship</u>	30 September 2025 (Reviewed)	31 December 2024 (Audited)
		<u>168,030</u>	<u>170,633</u>
Other financial assets at amortised cost			
<u>Name of the related party</u>	<u>Nature of relationship</u>	30 September 2025 (Reviewed)	31 December 2024 (Audited)
		<u>146,135</u>	<u>-</u>

23 Segmental information

Business segments - primary reporting segment

The Group's primary segment reporting format is business segments. A business segment is a group of assets and operations engaged in providing products or services that are subject to risks and returns that are different to those of other business segments. The Group's primary business segments are:

- Car park services - This segment is involved in providing car parks for the public in return for parking charges.
- Property rental income - This segment is involved in the management, maintenance and renting of properties.
- Investment and related services - This segment is involved in trading in financial and other assets and investing excess funds in the primary and secondary market.
- Sales of equipment and related services - This segment is involved in trading in car parks management equipment's to clients.

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23 Segmental information (continued)

As at, and nine months period ended 30 September 2025 (Reviewed)

	Car park services	Property rental services	Investment activities	Sales of equipment	Unallocated expenses	Total
Operating income	1,505,757	722,402	-	146,301	-	2,374,460
Net income from investments	-	-	356,930	-	-	356,930
Other income	6,494	1,001	10	-	-	7,505
Total income	1,512,251	723,403	356,940	146,301	-	2,738,895
Operating and general expenses	(1,033,114)	(460,498)	(62,293)	(20,821)	(39,375)	(1,616,101)
Depreciation	(188,933)	(127,218)	-	-	-	(316,151)
Total operating and general expenses	(1,222,047)	(587,716)	(62,293)	(20,821)	(39,375)	(1,932,252)
Segment profit/(loss)	290,204	135,687	294,647	125,480	(39,375)	806,643
Reportable segment assets	5,542,465	5,107,969	11,195,769	27,204	-	21,873,407
Reportable segment liabilities	1,174,987	481,180	22,042	57,255	-	1,735,464

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23 Segmental information (continued)

As at 31 December 2024 (Audited), and for the nine months period ended 30 September 2024 (Reviewed)

	<u>Car park services</u>	<u>Property rental services</u>	<u>Investment activities</u>	<u>Sales of equipment</u>	<u>Unallocated expenses</u>	<u>Total</u>
Operating income	1,323,184	694,153	-	237,131	-	2,254,468
Net income from investments	-	-	390,372	-	-	390,372
Other income	<u>20,256</u>	<u>5,341</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>25,597</u>
Total income	<u>1,343,440</u>	<u>699,494</u>	<u>390,372</u>	<u>237,131</u>	<u>-</u>	<u>2,670,437</u>
Operating and general expenses	(947,791)	(462,883)	(54,668)	(60,631)	(39,375)	(1,565,348)
Depreciation	<u>(179,393)</u>	<u>(136,351)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(315,744)</u>
Total operating and general expenses	<u>(1,127,184)</u>	<u>(599,234)</u>	<u>(54,668)</u>	<u>(60,631)</u>	<u>(39,375)</u>	<u>(1,881,092)</u>
Segment profit/(loss)	<u>216,256</u>	<u>100,260</u>	<u>335,704</u>	<u>176,500</u>	<u>(39,375)</u>	<u>789,345</u>
Reportable segment assets	<u>5,369,263</u>	<u>5,339,530</u>	<u>11,449,239</u>	<u>68,785</u>	<u>-</u>	<u>22,226,817</u>
Reportable segment liabilities	<u>1,443,244</u>	<u>379,220</u>	<u>8,539</u>	<u>34,538</u>	<u>-</u>	<u>1,865,541</u>

Geographical segments - secondary reporting segment

A geographical segment is engaged in providing products or services within a particular economic environment that are subject to risks and return that are different from those of segments operating in other economic environments.

The Company's operations are restricted to the Kingdom of Bahrain; therefore, no geographical segmental information has been presented.

24 Interim results

The interim net profit for the quarter and nine months period ended 30 September 2025 may not represent a proportionate share of the annual net profit or loss due to the variability in timing of the receipt of dividend and investments income.

25 Events after the reporting date

There were no significant events subsequent to 30 September 2025 and occurring before the date of the report that are expected to have a significant impact on this condensed interim consolidated financial information.