

6 May 2026

Parkin's Q1 2026 Results Demonstrate Resilience and Growth Momentum

Parkin Company PJSC ("Parkin" or the "Company"), the largest provider of paid public parking facilities and services in Dubai, today reports its operational and financial results for the first quarter ended 31 March 2026 ("Q1" or "first quarter").

Key Takeaways: Q1 2026 vs. Q1 2025

- Total revenues of AED 384.2 million (+41%)
- EBITDA of AED 231.3 million (+31%), at an EBITDA margin of 60%
- Net profit of AED 185.1 million (+36%)
- Total net addition of c.49.0k new spaces across entire parking portfolio (+23%)
- Total parking transactions of 34.7 million (-5%)
- Average public parking utilisation rate of 21.8% (-7 p.p.)
- Total public parking seasonal card sales of 100.6k (+129%)

Operational Highlights

| KPIs | Units | Q1 2025 | Q1 2026 | Δ |
|--------------------------------------|--------|---------|---------|---------|
| Total number of parking spaces | '000 | 209.0 | 258.0 | 23% |
| <i>Public parking</i> | '000 | 187.1 | 195.2 | 4% |
| <i>Developer</i> | '000 | 18.7 | 59.1 | 216% |
| <i>Public MSCPs</i> | '000 | 3.2 | 3.7 | 16% |
| Total number of parking transactions | m | 36.5 | 34.7 | -5% |
| Weighted avg. public parking tariff | AED/hr | 2.00 | 3.02 | 51% |
| Avg. public parking utilisation rate | % | 29.0% | 21.8% | -7 p.p. |
| Public parking seasonal cards sold | '000 | 44.0 | 100.6 | 129% |
| Total fines issued | '000 | 569.3 | 754.3 | 32% |
| Chargeable days | Days | 75 | 73 | -2 |

Financial Highlights

| KPIs | Q1 2025 | Q1 2026 | Δ |
|---------------------------------|---------|---------|-----|
| Total revenues | 273.3 | 384.2 | 41% |
| <i>Public parking</i> | 112.9 | 130.3 | 15% |
| <i>Developer parking</i> | 20.2 | 33.6 | 66% |
| <i>Public MSCPs</i> | 3.2 | 3.9 | 22% |
| <i>Seasonal cards + permits</i> | 42.7 | 76.3 | 79% |
| <i>Enforcement</i> | 81.8 | 119.7 | 46% |
| <i>Other⁽¹⁾</i> | 12.6 | 20.4 | 62% |
| EBITDA | 176.2 | 231.3 | 31% |

| | | | |
|---|-------|-------|---------|
| EBITDA margin (%) | 64% | 60% | -4 p.p. |
| Capital expenditure | 6.6 | 3.0 | -55% |
| Net profit | 136.6 | 185.1 | 36% |
| Free cash flow to equity ⁽²⁾ | 340.1 | 503.9 | 48% |
| Cash conversion (%) ⁽³⁾ | 96% | 99% | 3 p.p. |

Throughout this announcement, please note: n/m = not meaningful, n/a = data not available. Figures may not sum up due to rounding. Percentage changes are calculated based on rounded figures

- (1) Other consists of revenue generated from parking reservations, rental income from shop leases, mall management fees and finance income generated from cash deposits
- (2) Free cash flow to equity is defined as net cash flows generated from / used in operating activities + net cash generated from / used in investing activities + net cash flows from financing activities
- (3) Cash conversion is defined as EBITDA, less capital expenditure, divided by EBITDA

Eng. Mohamed Abdulla Al Ali, CEO of Parkin, commented:

"I am pleased to report that we began 2026 on a strong footing, delivering total revenue of AED 384 million, a 41% increase on the same period last year, alongside a 36% increase in net profit to a record AED 185 million. During the quarter, we continued to expand our operational footprint, adding both public and developer parking spaces to our portfolio, while seasonal card sales reached a record 100.6k, a 129% year-on-year increase. Total transaction volumes and utilisation were softer, reflecting the impact of the regional geopolitical situation and a longer Eid Al Fitr holiday period relative to last year. It is also worth noting that utilisation comparisons with Q1 2025 are not directly meaningful, as variable pricing had not yet come into effect during that period. On the enforcement front, we continued to leverage our technology-enabled smart scan car inspection fleet, complemented by targeted, data-driven field deployment to reinforce compliance across the network.

Looking ahead, we remain confident in the structural strengths of our business and in Parkin's ability to navigate the current operating environment. We are keeping our FY 2026 revenue guidance under review and expect to provide the market with a revised assessment alongside our Q2 2026 results in early August."

Q1 2026 Operational Performance

Total Active Parking Spaces

The total number of parking spaces as at the end of Q1 increased by 23% to 258.0k (Q1 2025: 209.0k). This growth was driven by additions across the entire portfolio, including public, developer and multi-storey parking facilities, with developer parking accounting for the largest contribution.

Public Parking

Public parking spaces increased by 8.1k (+4%), to 195.2k spaces in Q1 2026 (Q1 2025: 187.1k). In terms of new additions, zone C (on-street parking) saw the largest increase with 4.9k spaces added, while zone D (off-street parking) benefited from the addition of 3.2k new spaces.

| Zone | Total Public Parking Spaces ('000) | | |
|------|------------------------------------|---------|-----|
| | Q1 2025 | Q1 2026 | % Δ |
| A | 26.5 | 26.6 | 0% |
| B | 3.3 | 3.3 | 0% |
| C | 116.0 | 120.9 | 4% |

| | | | |
|------------------------|--------------|--------------|-----------|
| D | 41.2 | 44.3 | 8% |
| X⁽¹⁾ | 0.2 | 0.2 | 0% |
| Total | 187.1 | 195.2 | 4% |

Following the introduction of variable parking tariffs in Dubai in April 2025, the Company's public parking portfolio was reclassified into *Standard Parking* and *Premium Parking* categories. As at the end of Q1, *Standard Parking* comprised 115.5k spaces (59% of the total public parking portfolio), while *Premium Parking* comprised 79.8k spaces (representing the remaining 41%).

| Zone | Total Public Parking Spaces ('000) | |
|-------------------------|------------------------------------|-----------------------|
| | Q1 2026 | % of Public Portfolio |
| Standard Parking | | |
| A | 3.3 | 2% |
| B | 0.2 | 0% |
| C | 81.7 | 42% |
| D | 30.1 | 15% |
| | 115.5 | |
| Premium Parking | | |
| AP | 23.2 | 12% |
| BP | 3.0 | 2% |
| CP | 39.1 | 20% |
| DP | 14.2 | 7% |
| X⁽¹⁾ | 0.2 | 0% |
| | 79.8 | |

Developer Parking

On a net basis, developer parking spaces increased from 18.7k in Q1 2025 to 59.1k in Q1 2026. This material increase was as a direct result of various developer contracts that were signed and announced primarily in H2 2025.²

Comparing the evolution of developer spaces between Q4 2025 and Q1 2026, 26.9k developer spaces were added in Q1 2026.

| Total Developer Parking Spaces ('000)* | | | |
|--|-------------------|--------------------|-------------|
| Q4 2025 End | Q1 2026 Additions | Q1 2026 Reductions | Q1 2026 End |
| 32.2k | 26.9k | - | 59.1k |

*Numbers may not add due to rounding

Multi-story Car Parking (MSCP)

MSCP spaces increased by 0.4k from 3.2k in Q1 2025 to 3.7k in Q1 2026. The newly refurbished Al Rigga MSCP re-opened in July 2025, restoring access to 440 spaces, equipped with barrierless, ticketless access technology.

¹ The hourly tariff of AED 25 is only applicable during grand events. When there is no event taking place, the tariff for zone X is as per zone AP
² 9 April 2025: Al Wasl (1.1k spaces). 31 July 2025: contract with Islamic Affairs & Charitable Activities Department (2.1k spaces). 5 August 2025: agreement with Dubai Holding (29.6k paid spaces). 3 November 2025: DP World / Al Aweer Market (2.5k spaces). 30 Sept 2025: Dubai Sports City (3.1k spaces). 11 Dec 2025: DAMAC (3.6k spaces) Note: Dubai Holding, Dubai Sports City and DAMAC capacity will be delivered in phases, figures shown reflect contractual headline capacity at 100% implementation

Parking Transactions

Public parking transaction volumes declined to 28.5 million in Q1 2026 (Q1 2025: 32.5 million). The softer volumes reflect a combination of factors, including heightened geopolitical uncertainty, a lower number of chargeable days during the quarter compared with the same period last year and the continued uptake of seasonal cards at existing tariffs.

The **developer parking** segment recorded a 57% increase in transaction volumes, reaching 5.9 million parking transactions in Q1 2026 (Q1 2025: 3.8 million). This growth reflects the material expansion of the developer portfolio following the signing of multiple contracts, mainly in H2 2025.

MSCP transactions increased to 0.3 million parking transactions in the quarter (Q1 2025: 0.2 million), primarily driven by the reopening of the refurbished Al Rigga MSCP in July 2025.

Public Parking Utilisation

The public parking utilisation rate in Q1 2026 was 21.8%, compared with 29.0% in Q1 2025 and 23.0% in Q4 2025. However, a direct year-on-year comparison with Q1 2025 is not considered meaningful because the variable parking tariff (introduced in April 2025) was not in effect during that period.

As a reminder, the introduction of the variable tariff led to a shift in customer behaviour, with some customers taking advantage of the value proposition offered by unchanged seasonal card pricing. This resulted in some demand moving away from hourly and daily pay-per-use parking (particularly in Zones B + D), towards longer-term seasonal cards.

When interpreting the Q1 2026 utilisation figure, several factors should be taken into account. During the quarter, customers purchased a record 100.6k seasonal cards, a 129% increase compared with Q1 2025 (44.0k). Seasonal card holders are not captured in the public parking utilisation rate, as the cards represent a separate revenue stream. In addition, utilisation was affected by regional geopolitical factors and a slightly lower number of chargeable days during the quarter.

The table below shows a breakdown of public parking utilisation, split between peak and off-peak hours.

| Public Parking Utilisation* | Q1 2025 | | Q1 2026 | | p.p. Δ | |
|-----------------------------|---------|----------|---------|----------|------------|-----------|
| | Peak | Off-Peak | Peak | Off-Peak | Peak | Off-Peak |
| Zones A to D | 31.1% | 27.3% | 20.6% | 23.4% | -10.5 p.p. | -3.9 p.p. |

* Utilisation is calculated as actual revenue expressed as a percentage of maximum theoretical revenue. Maximum theoretical revenue = weighted hourly tariff x 14 chargeable hours per day x number of spaces in a particular zone x number of chargeable days in the quarter

The table below compares public parking utilisation, split between each of the public parking zones.

| Public Parking Utilisation | Q1 2025 | Q1 2026 | p.p. Δ |
|----------------------------|---------|---------|------------|
| Zone A + AP | 23.5% | 21.1% | -2.5 p.p. |
| Zone B + BP | 29.6% | 13.1% | -16.5 p.p. |
| Zone C + CP | 27.5% | 21.9% | -5.6 p.p. |
| Zone D + DP | 61.3% | 23.4% | -37.9 p.p. |

| | | | |
|---------------------------|--------------|--------------|------------------|
| All Public Parking | 29.0% | 21.8% | -7.2 p.p. |
|---------------------------|--------------|--------------|------------------|

Public Parking Weighted Average Hourly Tariff

The weighted average hourly tariff increased 51% to AED 3.02, following the introduction of the variable parking tariff in April 2025. As a result of the uplift in the daily parking tariff, zones B and D experienced a material increase in their weighted-average tariffs relative to zones A and C.

| Public Parking Weighted Avg. Tariff | | | |
|-------------------------------------|-------------|-------------|------------|
| Public Parking Zone | Q1 2025 | Q1 2026 | % Δ |
| Zone A + AP | 4.00 | 4.75 | 19% |
| Zone B + BP | 1.43 | 2.80 | 96% |
| Zone C + CP | 2.00 | 3.14 | 57% |
| Zone D + DP | 0.71 | 1.66 | 134% |
| All Zones | 2.00 | 3.02 | 51% |

Seasonal Cards Sales

Total seasonal card sales increased by 129% to 100.6k in Q1 2026 (Q1 2025: 44.0k). Growth was broadly strong across most durations, with 1-month seasonal cards in particular recording the highest year-on-year increase, consistent with what was observed in Q2, Q3 and Q4 2025.

| Seasonal Card Duration | Q1 2025 | | Q1 2026 | | Change Q1 2026 vs. Q1 2025 | |
|------------------------|--------------|-------------|--------------|-------------|----------------------------|-------------|
| | Zones A to D | Zones B+D | Zones A to D | Zones B+D | Zones A to D | Zones B+D |
| 1 month | 15.6 | 12.9 | 35.6 | 48.3 | 128% | 274% |
| 3 months | 5.7 | 3.5 | 4.4 | 4.5 | -23% | 29% |
| 6 months | 1.5 | 0.7 | 2.2 | 1.0 | 47% | 43% |
| 12 months | 3.3 | 0.9 | 3.8 | 0.9 | 15% | 0% |
| Total | 26.1 | 17.9 | 45.9 | 54.7 | 76% | 205% |

The growth in seasonal card sales volumes is underpinned by customers taking advantage of the existing price gap between the variable daily tariffs effective April 2025 and the unadjusted seasonal card rates. The current purchase price of these seasonal cards represents a strong value proposition for frequent customers.

| Existing Seasonal Card Duration / Price | Zones A to D | Zones B + D Only |
|---|--------------|------------------|
| 1 month | AED 500 | AED 250 |
| 3 months | AED 1,400 | AED 700 |
| 6 months | AED 2,500 | AED 1,300 |
| 12 months | AED 4,500 | AED 2,400 |

Enforcement

During Q1 2026, the Company's **field enforcement team** scanned a total of 10.2 million vehicle registration plates, a 115% increase on Q1 2025 (4.7 million). Meanwhile, the Company's fleet of **smart inspection cars** scanned a total of 20.6 million vehicle registration plates, a 64%



increase on the same period last year (Q1 2025: 12.5 million). The total volume of enforcement notices issued by Parkin increased by 33% year-on-year, from 569k in Q1 2025 to 754k in Q1 2026. 75% of total enforcement notices in Q1 2026 (562k) were issued in relation to **public parking** violations (Q1 2025: 477k).

The increase in issued fines reflects the continued expansion of the Company's parking portfolio and the sustained impact of technology and efficiency driven enhancements to our enforcement framework.

In February 2026, the Company commenced a trial of an alternative smart scan car camera system, installing the technology on a single inspection vehicle. The roof-mounted scan camera system is designed for deployment in some of Dubai's more congested areas, reducing the need for on-foot field inspections. This approach is expected to be particularly effective during the summer months, when daytime temperatures in Dubai can exceed 45°C. The Company's smart scan inspection fleet increased from 27 to 28 vehicles in the quarter, following the addition of one new unit.

Q1 2026 Financial Performance

Total Revenue

Total revenue increased by 41% to a quarterly record of AED 384.2 million (Q1 2025: 273.3 million), with notable year-on-year increases in revenue generated across all business segments, particularly public and developer parking, seasonal cards and enforcement. As at Q1 2026, revenues from developer parking and enforcement, for which Parkin is exempt from concession fees, constituted 40% of total revenues (Q1 2025: 37%).

Public parking revenue increased 15% to AED 130.3 million (Q1 2025: AED 112.9 million), supported by an increase in the weighted average hourly tariff to AED 3.02 (Q1 2025: AED 2.00) and an increase in the size of the public parking portfolio. Average revenue per public parking spot increased 11%, from AED 608 in Q1 2025 to AED 672 in Q1 2026. In Q1 2026, peak hour parking generated AED 71.6 million, representing 55% of total public parking revenue, while off peak hours contributed AED 58.7 million, or 45%.

Developer parking revenue increased 66% to AED 33.6 million in the period (Q1 2025: AED 20.2 million), supported by space growth, stronger transaction volumes and the application of the variable tariff in relation to around 20% of the developer portfolio.

Revenue from **seasonal cards and permits** in Q1 2026 increased 79% to AED 76.3 million, due to a record number of seasonal cards sold during the period (Q1 2025: 42.7 million).

Enforcement revenue increased by 46% to AED 119.7 million in Q1 2026 (Q1 2025: AED 81.8 million). The overall fine collection rate amounted to 88% during the quarter (Q1 2025: 85%).

Concession Fee Expense

As part of the 49-year concession agreement, Parkin pays the RTA a variable concession fee on all revenues, except those from enforcement and developer parking. Under the terms of the agreement, the overall concession fee is capped at 27.5%.

The implementation of the variable parking tariff from April 2025 has resulted in a substantial change to the weighted average public parking tariff. Subject to ongoing discussions with the RTA, Parkin has provisioned for a blended concession rate of up to 27.5% in relation to the



relevant concession revenue streams for Q1 2026. In Q1 2026, the variable concession fee was AED 57.9 million (Q1 2025: AED 33.3 million).

As expected, the concession fee increase was driven by substantially higher revenue generated by the Company's public parking-related business segments (public parking, MSCPs, seasonal cards), reflecting the positive impact of variable pricing (and the resulting increase in the weighted average public parking tariff), the expansion of the public parking portfolio as well as record seasonal card demand.

Staff Costs

In Q1 2026, employee benefits expense remained broadly stable at AED 34.1 million, reflecting an average headcount of 358 employees (Q1 2025: AED 34.8 million and 346 employees). New hiring will continue as the Company focuses on strengthening its operational and IT capabilities, with a targeted headcount of approximately 375 employees by the end of Q2 2026.

EBITDA

EBITDA increased by 31% in Q1 2026 to AED 231.3 million (Q1 2025: AED 176.2 million), at an EBITDA margin of 60% (Q1 2025: 64%). The lower EBITDA margin reflects higher operating costs, primarily driven by an increase in the concession fee payable to the RTA and higher variable lease expenses related to developer parking contracts. The EBITDA margin has been stable at 60% over the current and prior quarter (Q1 2026 and Q4 2025).

Net Profit

Net income for the period increased to 36% to a record AED 185.1 million (Q1 2025: 136.6 million). Bottom-line growth was driven by higher revenue and marginally lower finance costs, partially offset by increased operating expenses, depreciation and tax.

Free Cash Flow and Cash Conversion

In Q1 2026, the Company recorded AED 503.9 million of Free Cash Flow to Equity (Q1 2025: AED 340.1 million). The Company continues to focus on collecting receivables generated in prior periods.

The cash conversion rate in Q1 2026 was 99%, due to Parkin's strong revenue performance and capex light business model.

Borrowings

In Q1 2024, Parkin and Emirates NBD PJSC entered into an agreement for AED 1.2 billion in unsecured credit facilities, comprising of a 5-year Murabaha term financing facility of AED 1.1 billion and an AED 100 million Murabaha revolving credit facility. Both facilities carry a variable interest set at 3-month EIBOR plus a margin of 0.80% per annum.

At the end of the Q1 2026, Parkin's net debt position amounted to AED 524.1 million.³ Including the Murabaha revolving credit facility, which remains fully undrawn, the Company has available liquidity of AED 725.4 million.⁴

Dividend Policy

³ Q1 2026 Net Debt = Long-term Borrowings of AED 1,098.4m + Long-term Lease Liabilities of AED 28.2m + Short-term Lease Liabilities of AED 22.9m - Short-term bank deposits of AED 251.5m - Cash and Equivalents of AED 373.9m

⁴ Q1 2026 liquidity = Short-Term Bank Deposits of AED 251.5m + Cash and Equivalents of 373.9m + RCF of AED 100.0m

The Company intends to pay a semi-annual dividend in April and October of each year.

For FY 2026, Parkin expects to pay a minimum dividend based on the higher of:

- (i) 100% of net profit for the year, or
- (ii) Free cash flow to equity, subject to distributable reserves requirements.

While Parkin's FY 2025 net profit amounted to AED 625.5 million (20.85 fils per share), the Company distributed total dividends of AED 655.7 million (21.86 fils per share).

In addition to the first half dividend of AED 312.0 million (10.40 fils per share), paid at the end of October 2025, the Company paid a final dividend for FY 2025 of AED 343.7 million (11.46 fils per share), in April 2026.

Jan – Mar 2026 Operational KPI Split

To provide greater transparency on the effect of external factors on Q1 2026 performance, the Company is disclosing a month-by-month breakdown of key operational KPIs. This is intended to help investors better understand the impact of external disruptions during the quarter, including geopolitical uncertainty, a longer Eid Al Fitr public holiday relative to Q1 2025 and the temporary remote working and schooling arrangements.

Comparative monthly data for Q1 2025 has not been provided, as the variable pricing tariff was not yet in effect during that period and a like-for-like comparison would therefore not be meaningful.

| | Units | Jan | Feb | Mar |
|--------------------------------------|-------|-------|-------|-------|
| Total number of parking spaces | '000 | 251.2 | 256.1 | 258.0 |
| <i>Public parking</i> | '000 | 193.3 | 193.3 | 195.2 |
| <i>Developer parking</i> | '000 | 53.4 | 54.3 | 59.1 |
| MSCP | '000 | 3.7 | 3.7 | 3.7 |
| Total parking transactions | m | 13.0 | 12.2 | 9.4 |
| <i>Public parking</i> | m | 11.0 | 9.8 | 7.7 |
| <i>Developer parking</i> | m | 1.9 | 2.3 | 1.7 |
| MSCP | m | 0.1 | 0.1 | 0.1 |
| Avg. public parking utilisation rate | % | 23.5% | 22.8% | 18.7% |
| Public parking seasonal cards sold | '000 | 33.1 | 33.8 | 33.7 |
| Total number of fines issued | '000 | 280 | 253 | 221 |
| Chargeable days | '000 | 26 | 24 | 23 |

January and February 2026 represent a continuation of the trading momentum seen in Q4 2025, with total parking transaction volumes, public parking utilisation and fines issued all broadly consistent with the October to December 2025 run-rate. Seasonal card sales in January and February were marginally higher, reflecting the continued uptake of cards at unadjusted rates.

The closest comparative period to March 2026 is June 2025, which recorded similar total transaction volumes of 9.4 million. As expected, June is typically characterised by seasonally softer demand, reflecting reduced mobility activity in Dubai. Notably, fines issued in March 2026 (221k) were approximately 10% higher than in June 2025, while seasonal card sales were materially above June 2025 levels, indicating continued strong resident demand.



The softness observed in March 2026 was therefore concentrated in transaction volumes and utilisation and is consistent with the impact of external factors (regional geopolitical developments and the extended Eid Al Fitr holiday period), rather than indicating any broad-based deterioration in underlying business performance.

FY 2026 Outlook

Following disclosure of segmental revenue guidance for 2026 to the market on 25 February 2026 as part of Parkin's Q4/FY 2025 results, management notes that trading performance in January and February 2026 was in line with expectations. However, operational data for March 2026 reflects the impact of unforeseen external factors outside the Company's control, most notably the evolving regional geopolitical situation.

While the Company remains well positioned to navigate the current operating environment and continues to benefit from the structural strengths of its business model, the revenue guidance for FY 2026 is currently under review. Management intends to reassess its full-year outlook over the coming months as trading visibility improves. The Company will report its Q2 2026 results in early August 2026 and expects to use this update to provide the market with a revised assessment of its expectations for the full year.

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About Parkin Company PJSC

With a unique blend of operational excellence, technological know-how and enforcement capability spanning almost three decades, Parkin Company PJSC is the largest provider of paid public parking facilities and services in the Emirate of Dubai, with a portfolio of approximately 229k paid parking spaces, as at year end 2025.

Parkin has a dominant position in relation to Dubai's on and off-street paid public parking market and a leading share of the overall paid parking market. Under a 49-year Concession Agreement with Dubai's Roads and Transport Authority (RTA), Parkin has the exclusive right to operate a portfolio of public on and off-street parking (c.193k spaces) as well as public multi-storey car parking facilities (c.4k spaces). Parkin also operates certain developer-owned parking facilities through partnership agreements across the Emirate (c.32k spaces) and provides barrierless, ticketless parking on behalf of Majid Al Futtain across two malls. Additional revenue streams include enforcement, the issuance of seasonal permits, parking reservations and other commercial activities.

By deploying state of the art digital payment solutions and intelligent parking management systems that utilise artificial intelligence and big data analysis, Parkin's customers successfully conducted 141m parking transactions in 2025.



Dubai's parking operations were established in 1995 under the Dubai Municipality, before becoming part of the RTA in 2005. In December 2023, Parkin Company PJSC was established through the issuance of Law No. 30 of 2023, successfully completing its initial public offering (IPO) on the Dubai Financial Market in March 2024.

Cautionary Note: Forward-looking Statements

This press release may include statements that are, or may be deemed to be, "forward-looking statements". These forward-looking statements can be identified by the use of forward-looking terminology, including terms such as "believes", "targets", "estimates", "budgets", "plans", "projects", "anticipates", "expects", "intends", "may", "will" or "should" or, in each case, their negative or other variations or comparable terminology, or by discussions of strategy, plans, objectives, goals, future events or intentions. These forward-looking statements include all matters that are not historical facts. They may appear in a number of places throughout this release and include, but are not limited to, statements regarding the Company's intentions, beliefs or current expectations concerning, among other things, Parkin's results of operations, financial position, liquidity, prospects, growth and industry expectations. By their nature, forward-looking statements involve risk and uncertainty because they relate to future events and circumstances outside the Company's control. Forward-looking statements are not a guarantee of future performance and the development of the industry in which the Company operates and may differ materially from those described in, or suggested by, any forward-looking statements contained in this release. In addition, even if the development of the industry in which Parkin operates is consistent with the forward-looking statements contained in this release, those developments may not be indicative of developments in subsequent periods. A number of factors could cause results and/or developments to differ materially from those expressed or implied by the forward-looking statements including, without limitation, general economic and business conditions, demand, supply, industry trends, assumptions, competition, actions and activities of governmental authorities (including changes in laws, regulations or taxation), and their effect on the timing and feasibility of future projects and developments. Except as required by applicable law, rule or regulation, the Company does not undertake any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Past performance cannot be relied on as a guide to future performance.