

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 OR 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): July 21, 2022

AMREP CORPORATION

(Exact name of registrant as specified in its charter)

Oklahoma

(State or other jurisdiction of
incorporation)

1-4702

(Commission File
Number)

59-0936128

(IRS Employer
Identification No.)

**850 West Chester Pike,
Suite 205, Havertown, PA**

(Address of principal executive offices)

19083

(Zip Code)

Registrant's telephone number, including area code: (610) 487-0905

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communication pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communication pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communication pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock \$.10 par value	AXR	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 2.02 Results of Operations and Financial Condition

On July 21, 2022, AMREP Corporation issued a press release that reported its results of operations for the year ended April 30, 2022. The press release is being furnished with this Current Report on Form 8-K as Exhibit 99.1 and is incorporated herein by reference.

The information in this Item 2.02 of this Form 8-K and Exhibit 99.1 attached hereto shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, except as shall be expressly set forth by specific reference in such filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit Number</u>	<u>Description</u>
99.1	Press Release, dated July 21, 2022, issued by AMREP Corporation.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

AMREP Corporation

Date: July 21, 2022

By: /s/ Adrienne M. Uleau

Adrienne M. Uleau

Vice President, Finance and Accounting

EXHIBIT INDEX

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FOR: AMREP Corporation
850 West Chester Pike, Suite 205
Havertown, PA 19083

CONTACT: Adrienne M. Uleau
Vice President, Finance and Accounting
(610) 487-0907

AMREP REPORTS FISCAL 2022 RESULTS

Havertown, Pennsylvania, July 21, 2022 – AMREP Corporation (NYSE:AXR) today reported net income of \$15,862,000, or \$2.21 per diluted share, for its 2022 fiscal year ended April 30, 2022 compared to net income of \$7,392,000, or \$0.95 per diluted share, for the same period of the prior year. Revenues were \$62,479,000 for fiscal 2022 and \$40,069,000 for fiscal 2021. Results for 2022 included revenue of \$7,107,000 from the sale to one purchaser of 1,196 acres of undeveloped land near Rio Rancho in Sandoval County, New Mexico, \$8,439,000 from the sale of buildings in Albuquerque, New Mexico and Palm Coast, Florida and \$6,054,000 from the sale of commercial land in Parker, Colorado, Rio Rancho, New Mexico and Albuquerque, New Mexico.

More information about the Company's financial performance in 2022 and 2021 may be found in AMREP Corporation's financial statements on Form 10-K which have today been filed with the Securities and Exchange Commission and will be available on AMREP's website (www.amrepcorp.com/sec-filings/).

AMREP Corporation, through its subsidiaries, is a major holder of land, leading developer of real estate and award-winning homebuilder in New Mexico.

FINANCIAL HIGHLIGHTS

	Twelve Months Ended April 30,	
	2022	2021
Revenues	\$ 62,479,000	\$ 40,069,000
Net income	\$ 15,862,000	\$ 7,392,000
Income per share – basic	\$ 2.21	\$ 0.95
Income per share – diluted	\$ 2.21	\$ 0.95
Weighted average number of common shares outstanding – basic	7,170,000	7,743,000
Weighted average number of common shares outstanding – diluted	7,193,000	7,773,000
