

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): December 13, 2024

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 December 13, 2024, AMREP Corporation issued a press release that reported its results of operations for the three and six month periods ended October 31, 2024. 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 December 13, 2024, 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: December 13, 2024

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 SECOND QUARTER FISCAL 2025 RESULTS

Havertown, Pennsylvania, December 13, 2024 – AMREP Corporation (NYSE:AXR) today reported net income of \$4,042,000, or \$0.75 per diluted share, for its 2025 fiscal second quarter ended October 31, 2024 compared to net income of \$1,108,000, or \$0.21 per diluted share, for the same period of the prior year. For the first six months of 2025, AMREP had net income of \$8,106,000, or \$1.51 per diluted share, compared to net income of \$2,454,000, or \$0.46 per diluted share, for the same period of 2024. Revenues were \$11,906,000 and \$30,997,000 for the second quarter and first six months of 2025 and \$8,854,000 and \$19,143,000 for the second quarter and first six months of 2024.

More information about the Company's financial performance may be found in AMREP Corporation's financial statements on Form 10-Q which have today been filed with the Securities and Exchange Commission and will be available on AMREP's website (www.amrepcorp.com/sec-filings/). As a result of many factors, including the nature and timing of specific transactions and the type and location of land or homes being sold, revenues, average selling prices and related gross margins from land sales or home sales can vary significantly from period to period and prior results are not necessarily a good indication of what may occur in future periods.

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

	Three Months Ended October 31,	
	2024	2023
Revenues	\$ 11,906,000	\$ 8,854,000
Net income	\$ 4,042,000	\$ 1,108,000
Earnings per share – basic	\$ 0.76	\$ 0.21
Earnings per share – diluted	\$ 0.75	\$ 0.21
Weighted average number of common shares outstanding – basic	5,320,000	5,301,000
Weighted average number of common shares outstanding – diluted	5,374,000	5,339,000
	Six Months Ended October 31,	
	2024	2023
Revenues	\$ 30,997,000	\$ 19,143,000
Net income	\$ 8,106,000	\$ 2,454,000
Earnings per share – basic	\$ 1.53	\$ 0.46
Earnings per share – diluted	\$ 1.51	\$ 0.46
Weighted average number of common shares outstanding – basic	5,314,000	5,296,000
Weighted average number of common shares outstanding – diluted	5,367,000	5,333,000