

BUMI ARMADA Q3 2017 ANALYST BRIEFING

23rd November 2017



BUMIARMADA

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Agenda

1. Operational & Project Updates
2. Q3 2017 Financials
3. Outlook
4. Q&A

Operational & Project Updates



FPSO Updates

- 99% uptime on the operating FPSOs.
- Project Updates:
 1. Armada Olombendo – Stably producing near name-plate capacity
 2. Karapan Armada Sterling III – First condensate offload in October. Completed worlds first molten sulphur offload in November.
 3. Armada Kraken – Third offload just completed. Interim Agreement in place.



Karapan Armada Sterling III -
World's first molten sulphur offload



Armada Kraken – 1st Offload Sept 2017



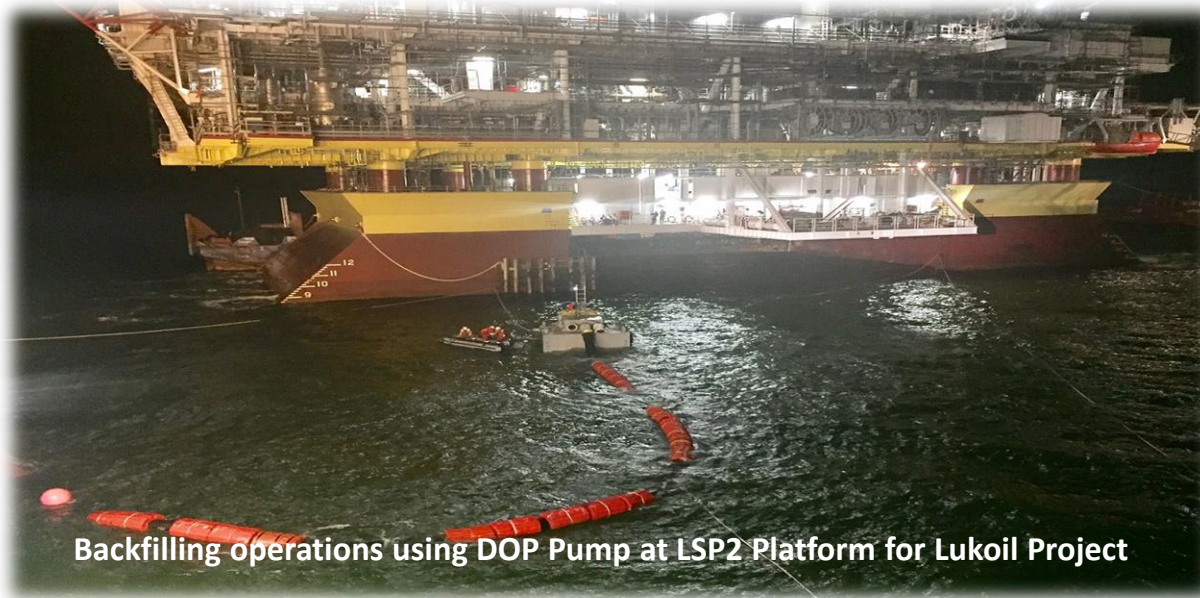
OMS Updates

OSV

- Vessel utilisation up marginally to 53% in Q3 2017, compared to 52% in Q2 2017.

Subsea Construction

- Lukoil 2017 scope nearly completed.



Q3 2017 Financials



Key takeaways

- Revenue in Q3 2017 decreased by 7.6% to RM641.4 million compared to Q2 2017.
- Q3 2017 versus Q2 2017
 - FPO revenue increased by 19.3 to RM402.7 million
 - OMS revenue decreased by 33.1% to RM238.7 million
 - EBITDA⁽¹⁾ increased by 9.0% to RM466.9 million
 - Net profit ⁽²⁾ increased by 6.1% to RM123.7 million
- The Group's total order book as at 30 Sept 2017 was RM35.8 billion (RM22.7 billion of firm contracts and RM13.1 billion of optional extensions).

(1) Earnings before interest, tax, depreciation, amortisation and impairment

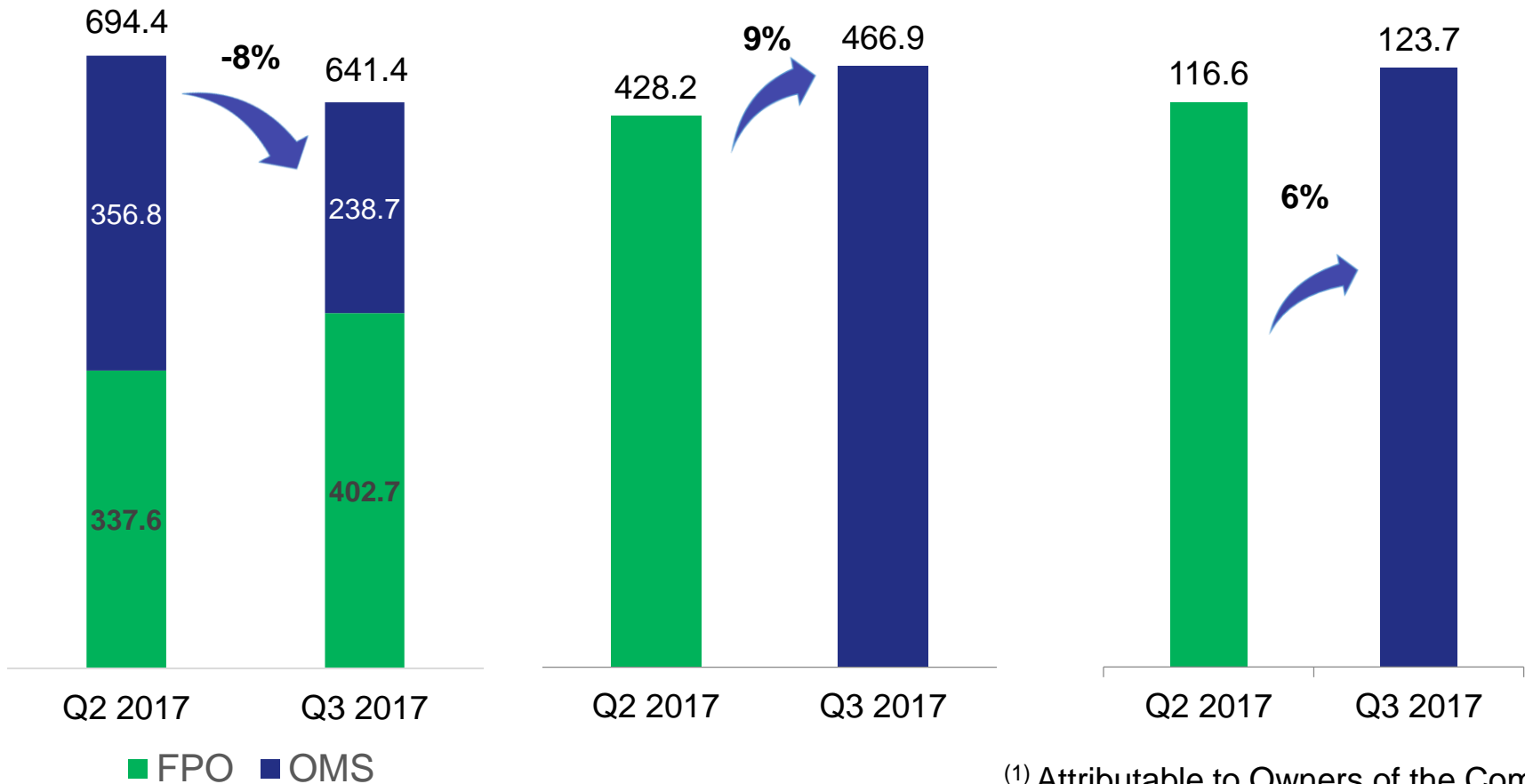
(2) Attributable to Owners of the Company

Results Overview – Q3 2017 vs. Q2 2017 (in RM'mil)

Revenue

EBITDA

Net Profit ⁽¹⁾

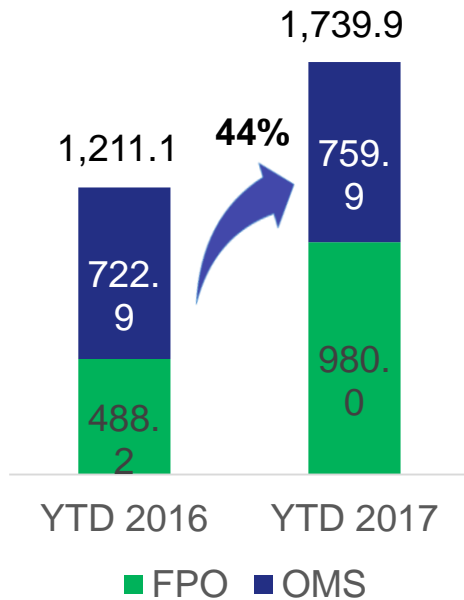


(1) Attributable to Owners of the Company

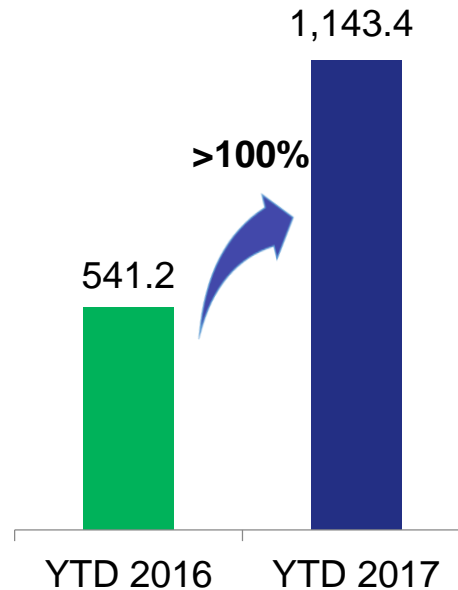


Results Overview – YTD 2017 vs. YTD 2016 (in RM'mil)

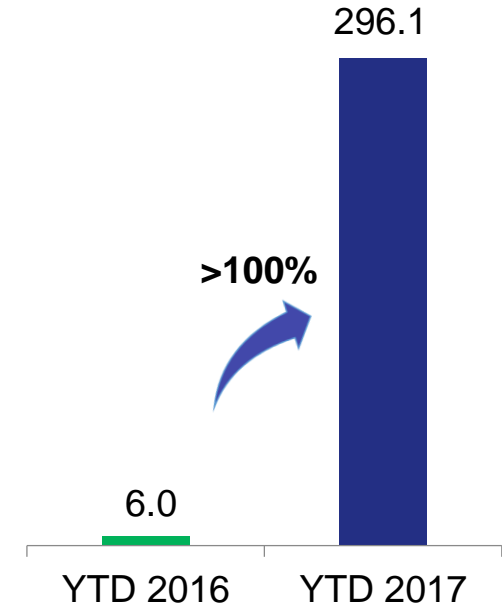
Revenue



EBITDA



Net Profit ⁽¹⁾



⁽¹⁾ Attributable to Owners of the Company

Note: The profit in YTD 2016 as shown above, does not include the following exceptional items:

- Impairment loss of RM597.6 mil

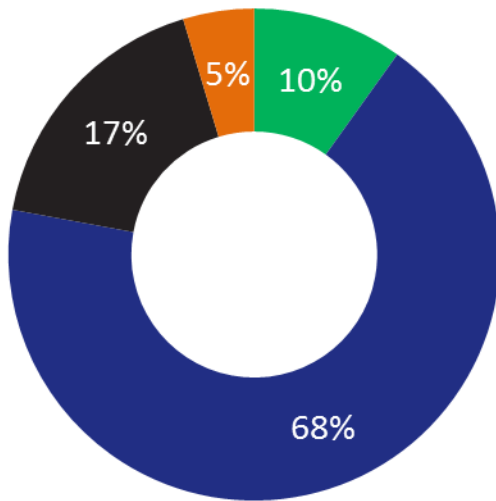
The profit in YTD 2017 as shown above, does not include the following exceptional item:

- Impairment loss of RM7.7 mil

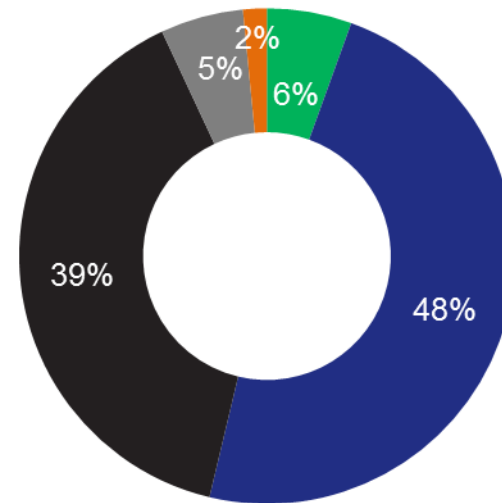
Revenue composition by geographical %

Malaysia based international company continued expansion across key regions

YTD 2016



YTD 2017

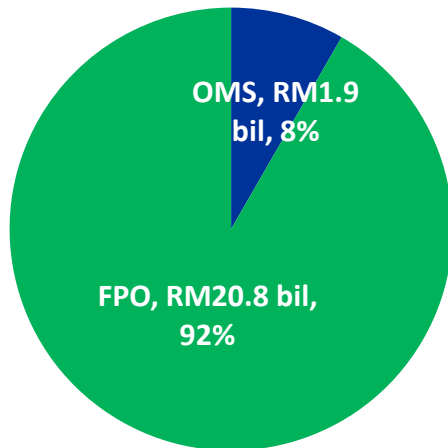


- Malaysia
- Asia (excluding Malaysia) and Australia
- Middle East & Africa
- Europe
- Latin America

Order book as at 30 Sept 2017

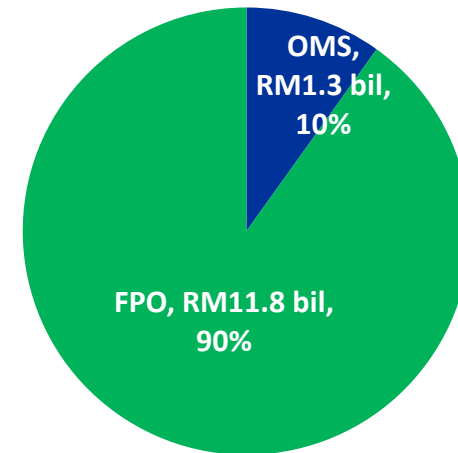
As at 30 Sept 2017, the Group's firm order book stood at RM22.7 bil compared to RM23.7 bil as at 30 June 2017. Upon expiration of the firm contract period, certain contracts contain extension options which are renewable on annual basis with a total potential value of RM13.1 bil over the entire option periods.

- The breakdown of order book with firm contract period by business segments (fleets) is as follows:



Firm contract period order book: RM22.7bil

- The breakdown of order book with optional contract period by business segments (fleets) is as follows:



Optional extension period order book: RM13.1 bil

Outlook



Bumi Armada Outlook

- Business
- Consolidation of the Company
- Financial consolidation
- Growth



Q&A



Thank You



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