



BUMI ARMADA

BUMI ARMADA REPORTS SECOND QUARTER 2019 NET PROFIT OF RM78 MILLION

- Bumi Armada Berhad posted a net profit¹ of RM78.2 million on the back of revenue of RM535.6 million for the second quarter of 2019.
- Firm orderbook at the end of the second quarter of 2019 was approximately RM18.9 billion, with additional optional extensions of up to RM9.9 billion.

RM million	Individual Quarter Ended		Cumulative Quarter Ended	
	30/06/2019	30/06/2018	30/06/2019	30/06/2018
Revenue	535.6	654.0	1,027.2	1,254.4
- FPO	443.6	446.5	869.2	906.8
- OMS	92.0	207.6	158.1	347.6
Profit/ (Loss) before Tax	102.6	(584.8)	172.3	(519.2)
Profit/ (Loss) after Tax	82.1	(592.2)	143.5	(543.5)
Net Profit / (Loss)	78.2	(585.5)	140.4	(537.1)
EPS (sen)	1.33	(9.97)	2.39	(9.15)

RM million	Q2 2019 30/06/2019	Q1 2019 31/03/2019
Revenue	535.6	491.6
- FPO	443.6	425.6
- OMS	92.0	66.0
Profit/ (Loss) before Tax	102.6	69.8
Profit/ (Loss) after Tax	82.1	61.4
Net Profit / (Loss)	78.2	62.2
EPS (sen)	1.33	1.06

Kuala Lumpur, 30 Aug 2019 - Malaysia-based international offshore energy facilities and services provider Bumi Armada Berhad (“Bumi Armada” or “the Group”) today announced its second quarter (“Q2”) 2019 financial results.

For Q2 2019, the Group reported revenue of RM535.6 million. The FPO business generated revenue of RM443.6 million with the increase over the first quarter (“Q1”) 2019 coming from higher contributions from Armada Kraken FPSO and Armada Olombendo FPSO, while the OMS business reported revenue of RM92.0 million on the back of higher OSV fleet utilisation, which increased to 51% from 39% in Q1 2019.

The Group reported a net profit of RM78.2 million in Q2 2019, a 25.7% increase over Q1 2019.

Commenting on the results, Mr. Gary Christenson, Executive Director and Chief Executive Officer of Bumi Armada said, “During the second quarter, there was a

¹ Net profit/loss refers to profit/loss for the financial period attributable to Owners of the Company.

noticeable improvement in the performance of Armada Kraken FPSO, which helped the overall FPO revenue. The other FPO assets continued to deliver stable performances.

The OMS business saw a noticeable improvement in the OSV fleet utilisation, mainly due to higher demand in Malaysia. The SC vessels in the Caspian Sea however, continue to seek new contracts.

Over the rest of 2019 the Group will continue to focus on the initiatives highlighted previously, namely safety, operational performance improvements and various financial efficiencies, including selective asset disposals.”

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Please refer to the Unaudited Financial Statement for the full details of the Q2 2019 financial results of Bumi Armada Berhad.

Notes:

FPO	Floating Production & Offloading
FPSO	Floating Production Storage & Offloading
OMS	Offshore Marine Services
OSV	Offshore Support Vessels
SC	Subsea Construction

About Bumi Armada

Bumi Armada Berhad is a Malaysia-based international offshore energy facilities and services provider with a presence spread across three continents, supported by over 1,500 people from over 38 nationalities.

Bumi Armada Berhad provides offshore services via two business units – Floating Production and Offloading (“FPO”) and Offshore Marine Services (“OMS”) (encompassing the Offshore Support Vessels (“OSV”) and the Subsea Construction (“SC”) services).

For more information, please refer to www.bumiarmada.com

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