



BUMI ARMADA

For Immediate Release

28 May 2012

**BUMI ARMADA ANNOUNCES 2012 Q1
REVENUE OF RM 335.1 MILLION
AND NET PROFIT OF RM 89.7 MILLION**

- **EBITDA of RM 227.3 million and EBITDA margin of 68%**
- **Two new OSV contracts awarded by Petrobras**
- **Strong HSSE performance**
- **Firm order backlog of over RM 7.0 billion**

Malaysia-based international offshore oil field services provider, Bumi Armada Berhad posted 2012 first quarter (Q1) revenue of RM335.1 million, EBITDA of RM227.3 million and net profit of RM89.7 million. Against the same quarter in 2011, its EBITDA increased by 23% and net profit* increased by 9.3% despite revenue being lower by 10.9%.

Elaborating on the company's performance, Executive Director/Chief Executive Officer, Mr Hassan Basma said, "It has been a busy quarter for us; our strategy which is driven by our 4 business units - FPSO (Floating Production, Storage and Offloading), OSV (Offshore Support Vessels), T&I (Transport and Installation) and OFS (Oil Field Services) remains on track. We were awarded 2 OSV contracts by Petrobras (Petróleo Brasileiro S.A.) for our AHTS* Armada Tuah 102 and a new platform supply vessel, Armada Tuah 301."

“Work on the ONGC FPSO project, the Armada Sterling, is progressing well at over 50% complete at this point in time.”

“As for the Apache FPSO project, the Armada Claire, engineering is progressing well and orders for long lead Items are being placed. The vessel will be transferred from its laid up location to the shipyard later this month.”

“Our HSSE* performance achieved Zero LTI (lost time injuries) and our D1 project achieved 1 million manhours without LTI on 27 March. Our second CSR* Report for two years, 2010-2011, was also completed and received *GRI’s A+ grade.”

The company’s firm order backlog surpassed RM 7.0 billion as at the end of Q1.

Notes :

**Net profit – profit attributable to Bumi Armada shareholders*

**AHTS – anchor handling, towing and support*

**HSSE – health, safety, security and environment*

**CSR – corporate social responsibility*

**GRI – Global Reporting Initiatives*

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About Bumi Armada Berhad

Bumi Armada Berhad is a Malaysia-based international offshore oil field services company serving its clients in over 10 countries across Asia, Africa and Latin America.

Bumi Armada provides these offshore services via 4 main business units and 2 support units. The main business units are Floating Production Storage and Offloading ("FPSO"), Offshore Support Vessels ("OSV"), Transport & Installation ("T&I") and Oilfield Services ("OFS"). These are complemented by 2 support units which are Fleet Management Services ("FMS") and Engineering, Procurement & Construction ("EPC").

With over 40 OSVs and 3 FPSOs in operation (and 2 more under conversion), a derrick pipe-lay barge and a SURF vessel, Bumi Armada is the largest OSV owner operator in Malaysia and the sixth largest FPSO operator in the world. For more information, please refer to www.bumiarmada.com.

For further information, journalists may contact:

Ms Grace Low
Vice President, Corporate Communications
Tel: +603 - 2171 5740
Email: grace.low@bumiarmada.com

Ms SQ Kuan
Manager, Corporate Communications
Tel: +603 - 2171 5646
Email: sq.kuan@bumiarmada.com

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