



BUMIARMADA

**For immediate release**

**21 November 2012**

**BUMI ARMADA'S YTD NET PROFIT GROWS 18% AND  
EBITDA INCREASES TO RM708.4 MILLION ON REVENUE OF  
RM1.18 BILLION FOR FIRST 3 QUARTERS OF 2012**

- **YTD EBITDA\* of RM708.4 million and EBITDA margin of 60%**
- **YTD net profit growth of 18%**
- **Total order backlog of RM10.5 billion**
- **Strong HSSE performance**

Malaysia-based international offshore oil field services provider, Bumi Armada Berhad posted YTD (year to date covering first three quarters ending September 30 of 2012) revenue of RM1.18 billion, with EBITDA of RM708.4 million and net profit for the period of RM276.7 million. EBITDA was up by RM109.9 million from the same period a year ago, while EBITDA margin grew from 51% to 60%.

Commenting on the company's YTD performance, Executive Director/Chief Executive Officer, Mr Hassan Basma said, "The Group posted higher YTD revenue and profit on the back of higher activity across all its established business units.

“This segmental performance was carried through to the segmental profit by the FPSO\*, OSV\* and T&I\* divisions, which registered increases of 29.4%, 18.9% and 9.6% respectively. The newly formed OFD/OFS\* division targeted at marginal fields and well intervention services continues to build capacity ahead of expected awards.

“Bumi Armada continues its consistent performance through the delivery of the D1 FPSO, Armada Sterling, in record time underscoring our established and proven delivery model. Whilst FPSO awards globally have been delayed, our proven track record, financial strength and performance positions us well to take advantage of the growing FPSO sector.

“Our OSV segment revenue increased as a result of sustained improvement and recovery on the average fleet utilisation and new vessels acquired while the T&I segment revenue increased as a result of contribution from the LukOil and Momentum Engineering projects.

“Operationally, Bumi Armada continues to focus on its operational excellence targets. Our FPSO Armada TGT 1 in Vietnam and FPSO Armada Perkasa in Nigeria both achieved safety milestones of 1 year NLTI (no lost time incidents) and 1,000 days NLTI respectively.

“The fundamentals of our business and company remain strong with our three established active business divisions registering growth in profitability, YTD EBITDA margins at 60%, debt/annualised EBITDA less than 3x, debt/equity below 1 underpinned by strong operating performance KPIs – strong HSSE performance, 99% uptime for FPSOs and a total order backlog (including options) of RM10.5 billion with strong profitability.

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## \*Notes

- Net profit – profit attributable to Bumi Armada shareholders
- EBITDA – profit before finance costs, taxation, depreciation and amortisation
- T & I – transport and installation services
- HSSE – health, safety, security and environment
- OSV – offshore support vessel
- FPSO – floating production, storage and offloading unit/vessel
- OFD/OFS – oil field development and oil field services

### **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 3 support units. The main business units are Floating Production, Storage and Offloading (“FPSO”), Offshore Support Vessels (“OSV”), Transport and Installation (“T&I”) and Oil Field Development (“OFD”). These are complemented by 3 support units, which are Asset Management & Operations (“AMO”), Engineering and Technology (“E&T”) and Major Projects.

Bumi Armada is the largest OSV owner operator in Malaysia and third in South East Asia and the fifth largest FPSO operator in the world. For more information, please refer to [www.bumiarmada.com](http://www.bumiarmada.com).

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