



BUMIARMADA

For immediate release

21 May 2013

**BUMI ARMADA'S Q1 REVENUE UP 46 % Y-O-Y\* AND NET  
PROFIT\* UP 22% Y-O-Y  
– REVENUE OF RM488.8 MILLION AND NET PROFIT OF  
RM109.7 MILLION**

- Net Profit grew 22% y-o-y
- Q1 EBITDA\* of RM253.8 million up 12% y-o-y
- New Cluster-7 FPSO\* with initial contract value of USD740 million
- Contribution from new vessels
- New build programme 'Steel on Water 2' with contracts for 4 multi-purpose platform support vessels worth USD130 million
- Purchase of Armada Condor, diesel electric SURF\* vessel, expanding our SURF services
- Order book of RM12.2 billion with good profitability (firm contracts and optional extensions)
- Inclusion in the Dow Jones Sustainability Emerging Markets Index

Malaysia-based international offshore oilfield services provider, Bumi Armada Berhad posted Q1 revenue of RM488.8 million, with EBITDA of RM253.8 million and net profit for the period of RM109.7 million as a result of increased activity in its FPSO, OSV\* and T&I\* segments. Compared to the same period a year ago, its revenue grew 46%, EBITDA grew by 12% and net profit was up 22%.

Commenting on the company's performance, Executive Director/Chief Executive Officer, Mr Hassan Basma said, "Our stronger performance for the quarter was the result of the new ONGC\* FPSO award, contributions from new OSV vessels such as the Armada Hibiscus, Armada Tuah 107, 108 and 302, and the LukOil Engineering, Procurement, Installation and Commission (EPIC) project in the Caspian Sea. This first quarter was marked by a new FPSO contract, our fleet expansion programme with the award of a contract for 4 MPSVs\* and the acquisition of the Armada Condor. The addition of the Armada Condor to our fleet underpins the expansion of our SURF capability.

"Our inclusion in the inaugural Dow Jones Sustainability Emerging Markets Index underscores our commitment to creating responsible long-term value."

### **Quarter on quarter**

Compared to Q4 2012, the company's revenue grew by RM11 million, EBITDA increased by RM14.2 million and net profit increased by RM0.5 million.

The company's order book stood at RM12.2 billion (comprising RM7.9 billion firm contracts and RM4.3 billion in optional extensions).

**- End -**

#### *\*Notes:*

- *Y-O-Y – year on year*
- *Net profit – profit attributable to Bumi Armada shareholders (excluding non-controlling interests)*
- *EBITDA – profit before finance costs, taxation, depreciation and amortisation*
- *FPSO – floating production, storage and offloading unit/vessel*
- *OSV – offshore support vessel*
- *T&I – transport and installation services*
- *SURF – subsea umbilicals, risers and flowlines*
- *ONGC – Oil and Natural Gas Corporation*
- *New Cluster-7 FPSO contract from ONGC – comes through Bumi Armada's JV company with Shapoorji Pallonji*
- *MPSVs – multi-purpose platform support vessels*

**About Bumi Armada Berhad:**

Bumi Armada Berhad is a Malaysia-based international offshore oilfield services provider with a presence in over 18 countries spread across five continents, underpinned by its access to over 2,000 people from 25 nationalities.

Bumi Armada provides these offshore services via four strategic business units – Floating Production, Storage and Offloading (FPSO), Offshore Support Vessels (“OSV”), Transport and Installation (T&I) and Oilfield Services (OFS). These are complemented by three support units which are Asset Management & Operations (“AMO”), Engineering and Technology (E&T) and Major Projects (MT).

Bumi Armada is the largest OSV owner operator in Malaysia and among the top three 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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