



BUMI ARMADA

For immediate release

20 November 2013

BUMI ARMADA'S YTD* 2013 REVENUE AND NET PROFIT UP 28.3% AND 23.9% RESPECTIVELY, COMPARED WITH THE SAME PERIOD IN 2012

- YTD revenue increased 28.3% to RM1,516.3 million
- YTD net profit up by 23.9% to RM342.9 million
- EBITDA* of RM772.4 million
- Total order backlog of RM12.7 billion (comprising RM8.0 billion firm and RM4.7 billion optional)
- Increased T&I* revenue from Lukoil project
- Two new OSV* vessels and improved uptime
- Two significant FPSO* Project related safety milestones
- Bumi Armada was re-selected for Dow Jones Sustainability Index (DJSI) for Emerging Markets

Malaysia-based international offshore oilfield services provider, Bumi Armada Berhad posted a YTD (ended 30 September, 2013) revenue of RM1.5 billion, EBITDA of RM772.4 million and net profit of RM342.9 million. These constitute an increase of 28.3%, 9.0% and 23.9% respectively, as compared to the same period in 2012.

Commenting on the Group's YTD performance, Executive Director/Chief Executive Officer, Mr Hassan Basma said, "The Group's revenue, net profit and EBITDA reflects our strong and consistent growth strategy underpinned by good execution and increased activities in our three established business segments – FPSO, OSV and T&I business units. These segments registered healthy increases in revenue of 9.9%, 20.0% and 80.0% respectively, as compared to the corresponding period in the previous year.

"September marked 3 major highlights. Two safety milestones, namely achievement of 2.5 million safe manhours on the Apache Balnaves FPSO project and completion of more than 10 million manhours without LTIs* from all our projects at Keppel shipyard since May 2008. The third highlight was Bumi Armada's inclusion as a component stock for the DJSI index for Emerging Markets for the second consecutive year."

The FPSO segment revenue increased mainly due to higher operations and maintenance revenue while higher fleet utilisation and delivery of new vessels – Armada Tuah 300 and Armada Tuah 303 – contributed to the revenue increase in the OSV segment. Revenue for the T&I business unit increased significantly due to ramp up of activity in the Lukoil project as well as the utilisation of Armada Hawk on the D1 FPSO installation in India and charters in Vietnam.

The Group's net debt/annualised EBITDA stood at 2.9x, while its debt/equity remained at 0.8x. The Group has a total order backlog of RM12.7 billion which comprises RM8.0 billion in firm contracts and an additional RM4.7 billion in options.

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**Notes*

- *YTD - year to date covering first three quarters ending September 30 of 2013*
- *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*
- *LTIs - lost time incidents*

About Bumi Armada

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 five strategic business units - Floating Production, Storage and Offloading ("FPSO"), Offshore Support Vessels ("OSV"), Transport and Installation ("T&I"), Oilfield Services ("OFS") and Gas Development and Technology ("GDT"). These are complemented by three support units which are Asset Management & Operations ("AMO"), Engineering and Technology ("E&T") and Major Projects ("MP").

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.

For further information, journalists may contact:

Mr Jonathan Duckett
Senior Vice President
Corporate Planning
Tel: +603 - 2171 5705
Email: jonathan@bumiarmada.com

Ms Susanah Tan
Assistant General Manager
Brand Communications & CSR
Tel: +603 - 2179 7490
Email: susanah.tan@bumiarmada.com

Ms SQ Kuan
Manager
Brand Communications & CSR
Tel: +603 - 2171 5646
Email: sq.kuan@bumiarmada.com