



## BUMIARMADA

FOR IMMEDIATE RELEASE

### **FIRM ORDER BOOK INCREASES TO A RECORD RM21.7 BILLION AN INCREASE OF 63.2% QUARTER ON QUARTER**

- Revenue growth of 25.8% from RM468.9 million to RM590.1 million quarter-on-quarter
- Profits attributable to shareholders increased 51.9% (Q2 2014 versus Q1 2014) to RM98.4 million
- Firm order book increased by RM8.4 billion to RM21.7 billion on signing of ENI Block 15/06 FPSO Contract, representing a 63.2% increase over the RM13.3 billion firm order book in Q1 2014
- Rights and Bonus Issues approved by shareholders at the EGM in July

**Kuala Lumpur, 20 August, 2014** - Malaysia-based international offshore oilfield services provider, Bumi Armada Berhad, announced today, its second quarter 2014 financial results, which saw quarter-on-quarter revenue increased by RM121.2 million to RM590.1 million, a 25.8% improvement, on the back of increased contribution across all its established business units. Current year-to-date revenue also increased 9.2% to RM1,059.0 million from RM970.0 million recorded for the corresponding period in 2013. Profit attributable to shareholders of RM98.4 million increased 51.9% quarter-on-quarter, from RM64.8 million.

Commenting on the second quarter 2014 financial results, Executive Director and Chief Executive Officer, Mr Hassan Basma said, "The C7 FPSO project is progressing as planned and is due for completion in the final quarter of 2014, while work on the Kraken and Block 15/06 projects are well underway and progressing in accordance to plans. At an operational level, we continue to deliver high uptime levels of over 99% across our operating FPSOs. The fleet was recently joined by the Armada Claire, which has delivered first oil in Australia for Apache Energy on 11<sup>th</sup> of August 2014. Our reputation and capability in the FPSO sector is underscored by the contract signing with ENI for the Block 15/06 FPSO as well as the receipt of the Letter of Intent (LOI) for the Madura FPSO in Indonesia. These orders take our total to nine FPSO projects, and two FPSO projects awarded so far this year."

"Bumi Armada is expected to be fully capitalised and ready for more growth once the Rights Issue, for which general meeting approval was obtained in July this year, is completed. This will significantly increase Bumi Armada's funding capacity to take on more projects thus ensuring continued growth across all our business units."

Bumi Armada continues to see increased activities across its three established business segments - the Floating Production Storage and Offloading (FPSO), Offshore Support

Vessel (OSV) and Transportation and Installation (T&I) business units, as the Company began to recognise revenue from large contracts, such as the FPSO for Block 15/06 in Angola and the Kraken FPSO in the North Sea, as well as additional vessels to the OSV fleet.

The firm order book continues to grow and currently stands at RM21.7 billion, a 63.2% increase compared to RM13.3 billion in Q1 2014, bringing the total order book to RM33.3 billion (comprising RM21.7 billion of firm contracts and RM11.6 billion of optional extensions) with the inclusion of the ENI Block 15/06 FPSO award.

###

### **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 3,000 people from over 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 fifth largest FPSO player in the world and an established OSV owner and operator across Asia, Africa and Latin America. For more information, please refer to [www.bumiarmada.com](http://www.bumiarmada.com)

For further information, please contact:

Mr Song Eu Jin  
General Manager  
Corporate Affairs  
Tel: +603 2171 5740  
Email: [eujin.song@bumiarmada.com](mailto:eujin.song@bumiarmada.com)

Ms. Norein Mustafa  
Manager, Corporate Affairs  
Tel: +603 2171 5754  
Email: [norein.m@bumiarmada.com](mailto:norein.m@bumiarmada.com)