



## BUMI ARMADA

FOR IMMEDIATE RELEASE

### **BUMI ARMADA ANNOUNCES 3<sup>RD</sup> QUARTER NET PROFITS OF RM108.1 MILLION**

- Revenue growth of 7.9% from RM590.1 million to RM636.5 million quarter-on-quarter
- Profits attributable to shareholders increased 9.9% (Q3 2014 versus Q2 2014) to RM108.1 million
- Firm order book remained stable at RM21.8 billion compared to RM21.7 billion recorded in the previous quarter. Similarly, total order book including options was RM33.6 billion from RM33.3 billion from 2Q 2014.
- Rights and Bonus Issues exercise completed in October with the listing of and quotation for 1,466.6 million Bonus Shares and 1,466.6 million Rights Shares on the Main Market of Bursa Malaysia Securities Berhad.

**Kuala Lumpur, 20 November 2014** - Malaysia-based international offshore oilfield services provider, Bumi Armada Berhad, announced its third quarter 2014 financial results, which saw quarter-on-quarter revenue increase by RM46.4 million to RM636.5 million, a 7.9% improvement, on the back of increased contributions across all its established business units. Current year-to-date revenue also increased 11.8% to RM1,695.5 million from RM1,516.2 million recorded for the corresponding period in 2013. Profit attributable to shareholders of RM108.1 million increased 9.9% quarter-on-quarter, from RM98.4 million.

Commenting on the third quarter 2014 financial results, Mr. Hassan Basma, Executive Director and Chief Executive Officer of Bumi Armada said, "Despite the decline in oil prices and uncertainty in the Oil & Gas industry, the past quarter has been a busy one for Bumi Armada. The conversion of the Armada Sterling II was completed and sailed for the Cluster 7 field, off the West coast of India in October, and is expected to deliver first oil in the first quarter of 2015. The Armada Claire, in the Balnaves field off the West coast of Australia, achieved first oil on 11 August, while work on the Kraken and Block 15/06 projects are also well underway and progressing in accordance to plans. With the Armada Sterling II, Bumi Armada has 6 FPSOs in operation with a further 2 FPSOs undergoing conversion."

"Notwithstanding the current uncertainty brought about by the downward movement of the oil price, the third quarter brought about further increase in revenue contribution from its main business segments. Bumi Armada continues to observe high utilisation, with more than 99% uptime in the FPSO fleet, and utilisation in the OSV fleet improving to 74%. This coupled with a large order book gives a lot of reasons to be positive going forward." added Basma.

The firm order book continues to grow and currently stands at RM21.8 billion, a marginal increase of 0.5% compared to RM21.7 billion in Q2 2014, bringing the total order book to RM33.6 billion (comprising RM21.8 billion of firm contracts and RM11.8 billion of optional extensions).

###

### **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 39 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: [ejin.song@bumiarmada.com](mailto:ejin.song@bumiarmada.com)