



BUMI ARMADA

BUMI ARMADA REPORTS FINANCIAL RESULTS FOR SECOND QUARTER 2020

- Strong safety performance maintained with another Lost-Time Injury free quarter.
- Revenue of RM607 million reported for the second quarter of 2020.
- The FPO business continued to deliver stable operations and generated RM521 million or 86% of total revenue during the second quarter of 2020.
- Operating profit before impairment improved to RM247 million during the second quarter of 2020, increasing from RM201 million in the second quarter of 2019.
- Net profit¹ of RM120 million recorded for the second quarter of 2020.

RM million	Individual Quarter Ended		Cumulative Quarters Ended	
	30/06/2020	30/06/2019	30/06/2020	30/06/2019
Revenue	606.8	535.6	1,159.4	1,027.2
- FPO	521.2	443.6	983.3	869.2
- OMS	85.6	92.0	176.1	158.1
Operating Profit before Impairment	246.6	201.3	488.5	368.2
Profit/(Loss) after Tax	109.4	82.1	(110.2)	143.5
Net Profit/(Loss)	119.8	78.2	(104.2)	140.4
EPS (sen)	2.04	1.33	(1.77)	2.39

RM million	Q2 2020 30/06/2020	Q1 2020 31/03/2020
Revenue	606.8	552.6
- FPO	521.2	462.1
- OMS	85.6	90.5
Operating Profit before Impairment	246.6	241.9
Profit/(Loss) after Tax	109.4	(219.5)
Net Profit/(Loss)	119.8	(224.0)
EPS (sen)	2.04	(3.81)

Kuala Lumpur, 28 August 2020 - Bumi Armada Berhad (“Bumi Armada” or “BAB”) today announced its second quarter (“Q2”) 2020 financial results.

Revenue in Q2 2020 improved to RM606.8 million as compared to RM535.6 million in the Q2 2019 and RM552.6 million in the first quarter (“Q1”) 2020. The increase in

¹ Net profit/loss refers to profit/loss for the financial period attributable to Owners of the Company.

BAB's revenue came from the FPO business, as the OMS business saw revenue decline in Q2 2020, compared to both Q2 2019 and Q1 2020.

Operating profit before impairment increased to RM246.6 million in Q2 2020, compared to RM201.3 million in Q2 2019.

BAB reported a net profit¹ of RM119.8 million in Q2 2020 versus RM78.2 million in Q2 2019.

The future firm orderbook at the end of Q2 2020 amounted to approximately RM17.2 billion, with additional optional extensions of up to RM10.1 billion.

Bumi Armada Chief Executive Officer, Gary Christenson, stated, "Bumi Armada maintained our excellent HSE performance in the second quarter with zero lost-time injuries. Our focus on FPO operations and cost reductions underpinned our financial performance.

We will continue to take a prudent approach and focus on safety, sustainability, operational excellence, and financial discipline."

###

Please refer to the Unaudited Financial Statement for the full details of the Q2 2020 financial results of Bumi Armada Berhad.

Notes:

FPO	Floating Production & Operations
FPSO	Floating Production Storage & Offloading
OMS	Offshore Marine Services
OSV	Offshore Support Vessels
SC	Subsea Construction
HSE	Health Safety and Environment

About Bumi Armada

Bumi Armada Berhad is a Malaysia-based international offshore energy facilities and services provider, supported by over 1,200 people from over 33 nationalities.

Bumi Armada Berhad provides offshore services via two business units – Floating Production and Operations (“FPO”) and Offshore Marine Services (“OMS”) (encompassing the Offshore Support Vessels (“OSV”) and the Subsea Construction (“SC”) services).

For more information, please refer to www.bumiarmada.com

For further information, please contact:

Mr. Jonathan Duckett

SVP, Investor Relations, Communication & Sustainability

Tel: +603 2171 5705

Email: jonathan@bumiarmada.com