



BUMI ARMADA

BUMI ARMADA REPORTS FINANCIAL RESULTS FOR THIRD QUARTER 2021

- Revenue of RM545.7 million reported for the third quarter of 2021.
- The FPO business continued to deliver a solid performance and generated RM472.2 million or 87% of total reported revenue during the quarter.
- Operating profit before impairment¹ was RM244.5 million during the third quarter of 2021.
- Net profit² of RM153.4 million recorded for the third quarter of 2021, representing an increase of RM13.5 million compared to the second quarter of 2021.

RM million	Q3 2021 30/9/2021	Q2 2021 30/6/2021	Q3 2020 30/9/2020
Revenue	545.7	615.6	564.4
- FPO	472.2	533.1	470.5
- OMS	73.5	82.5	93.9
Operating Profit before Impairment ¹	244.5	279.2	222.1
Profit after Tax	161.5	123.9	87.3
Net Profit ²	153.4	139.9	85.6
EPS (sen)	2.60	2.38	1.46

Kuala Lumpur, 19 November 2021 – Bumi Armada Berhad (“Bumi Armada” or “the Group”) today announced its third quarter (“Q3”) 2021 financial results.

The Group reported net profit of RM153.4 million in Q3 2021, representing an increase of RM13.5 million compared to Q2 2021.

Revenue was RM545.7 million in Q3 2021, a decrease of RM69.9 million compared to Q2 2021. The decrease from the FPO segment was mainly due to lower vessel availability arising from an unplanned shutdown of one of the two trains at Armada Kraken FPSO. The decrease in OMS revenue was mainly due to fewer operating OSVs as a result of vessel sales.

Operating profit before impairment came in at RM244.5 million in Q3 2021, compared to RM279.2 million in Q2 2021.

4 OSVs were sold during the quarter in line with the Group’s asset monetisation initiatives with respect to the OMS segment. The Group recognised a gain on sale of RM5.8 million in respect of these sales and an impairment of RM6.2 million in relation to certain remaining vessels.

¹ Impairment of vessels.

² Net profit refers to profit for the financial period attributable to Owners of the Company.



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The future firm orderbook at the end of Q3 2021 amounted to RM14.6 billion, with additional optional extensions of up to RM9.6 billion.

Commenting on the results, Mr Gary Christenson, Chief Executive Officer of Bumi Armada said, "Our focus on operational excellence and cost efficiencies underpinned the solid financial performance in the third quarter of 2021. This has enabled us to continue to reduce our debt and improve our balance sheet. We will continue to focus on safety, sustainability, operational excellence, and financial discipline."

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Please refer to the Unaudited Financial Statement for the full details of the Q3 2021 financial results of Bumi Armada Berhad.



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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 800 people from 27 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. Peter Su
Head, Treasury
Tel: +603 2171 5623
Email: peter.su@bumiarmada.com