



## BUMI ARMADA

### BUMI ARMADA REPORTS 2<sup>nd</sup> QUARTER 2022 NET PROFIT AFTER TAX OF RM186.3 MILLION

- Revenue from continuing operations of RM618.4 million reported for the second quarter of 2022.
- Operating profit from continuing operations was RM242.2 million during the second quarter of 2022.
- Net profit<sup>1</sup> of RM186.3 million recorded for the second quarter of 2022.
- Total debt repayment of USD91 million (RM397.1 million) in the second quarter of 2022.

	Individual Quarter Ended	Individual Quarter Ended Re-presented	Cumulative Quarters	Cumulative Quarters Re-presented
RM million	30/6/2022	30/6/2021	30/6/2022	30/6/2021
Revenue from continuing operations	618.4	591.9	1,147.4	1,131.6
- Operations	572.4	554.1	1,094.6	1,060.3
- Others	46.0	37.8	52.8	71.3
Operating Profit before Impairment from continuing operations	242.2	274.6	498.3	549.8
Profit after Tax	187.4	123.9	373.7	283.5
Net Profit <sup>1</sup>	186.3	139.9	372.0	302.7
EPS (sen)	3.15	2.38	6.30	5.14

	Individual Quarter Ended	Individual Quarter Ended
RM million	30/6/2022	31/3/2022
Revenue	618.4	529.0
- Operations	572.4	522.1
- Others	46.0	6.9
Operating Profit	242.2	256.1
Profit after Tax	187.4	186.3
Net Profit <sup>1</sup>	186.3	185.8
EPS (sen)	3.15	3.14

Kuala Lumpur, 26 August 2022 – Bumi Armada Berhad (“Bumi Armada” or “the Group”) today announced its second quarter (“Q2”) 2022 financial results.

<sup>1</sup> Net profit refers to profit for the financial period attributable to Owners of the Company.



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The Group reported net profit<sup>1</sup> of RM186.3 million in Q2 2022, consistent with the Q1 2022 net profit of RM185.8 million..

Revenue from continuing operations was RM618.4 million in Q2 2022, an increase of almost 17% compared to the previous quarter. This was mainly due to progress of the Subsea Construction work in the Caspian Sea, as well as preliminary front end engineering and design revenue recognised during the quarter. The solid performance was achieved in Q2 2022 notwithstanding the impairment of RM88.0 million due to the unsuccessful appeal of the Woodside litigation.

The future firm orderbook at the end of Q2 2022 amounted to RM13.1 billion, with additional optional extensions of up to RM9.4 billion.

Commenting on the results, Mr Gary Christenson, Chief Executive Officer of Bumi Armada said, "We are pleased that the FPO fleet continued to deliver stable operations in the second quarter of 2022 and we will continue to focus on safety, sustainability, operational excellence, and financial discipline. With high energy prices and our improved financial position, we are pursuing various new projects."

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Please refer to the Unaudited Financial Statement for the full details of the Q2 2022 financial results of Bumi Armada Berhad.



## BUMI ARMADA

### **Notes:**

FPSO	Floating Production Storage & Offloading
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 more than 800 people from 26 nationalities.

Bumi Armada Berhad provides offshore services via our Floating Production Storage Offloading (“FPSO”) vessels, Floating Gas Solutions (“FGS”) unit, Offshore Support Vessels (“OSV”), Subsea Construction (“SC”) assets and marine related services, as well as engineering consultancy and project support services.

For more information, please refer to [www.bumiarmada.com](http://www.bumiarmada.com)

### **For further information, please contact:**

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