



BUMI ARMADA

BUMI ARMADA REPORTS 3rd QUARTER 2022 NET PROFIT AFTER TAX OF RM149.7 MILLION

- Increased quarterly revenue and operating profit of RM653.1 million and RM276.4 million respectively.
- Net profit¹ of RM149.7 million recorded for the third quarter of 2022.

	Individual Quarter Ended	Individual Quarter Ended Re-presented	Cumulative Quarters Ended	Cumulative Quarters Ended Re-presented
RM million	30/9/2022	30/9/2021	30/9/2022	30/9/2021
Revenue from continuing operations	653.1	517.9	1,800.5	1,649.5
- Operations	621.6	486.0	1,716.2	1,546.3
- Others	31.4	31.9	84.3	103.3
Operating Profit before impairment from continuing operations	276.4	226.4	774.7	776.2
Profit after Tax	139.2	161.5	512.9	445.0
Net Profit ¹	149.7	153.4	521.7	456.1
EPS (sen)	2.53	2.60	8.82	7.74

	Individual Quarter Ended	Individual Quarter Ended
RM million	30/9/2022	30/6/2022
Revenue	653.1	618.4
- Operations	621.6	572.4
- Others	31.4	46.0
Operating Profit before impairment from continuing operations	276.4	242.2
Profit after Tax	139.2	187.4
Net Profit ¹	149.7	186.3
EPS (sen)	2.53	3.15

Kuala Lumpur, 24 November 2022 – Bumi Armada Berhad (“Bumi Armada” or “the Group”) today announced its third quarter (“Q3”) 2022 financial results.

The Group reported net profit¹ of RM149.7 million in Q3 2022, a decrease from Q2 2022 due to a downward revision in the estimated residual value of our vessels.

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



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Increased revenue of RM653.1 million in Q3 2022 was mainly due to higher progress of completion of the Subsea Construction contract work in the Caspian Sea in Q3 2022 compared to Q2 2022.

Operating profit before impairment came in at RM276.4 million, an increase of 14.1% compared to Q2 2022 due to a continued focus on operational efficiencies.

Cash generation remained strong with net operating cashflow of RM512.2 million which enabled us to repay almost USD74.8 million of debt during the quarter.

The future firm orderbook at the end of Q3 2022 remained robust at RM13.0 billion, with additional optional extensions of up to RM9.9 billion.

Commenting on the results, Mr Gary Christenson, Chief Executive Officer of Bumi Armada said, "It was pleasing that during the quarter we successfully conducted the planned process shutdowns of 2 of our vessels in a safe and efficient manner and restarted ahead of plan. The FPO fleet continued to deliver stable operations and we remain focused on safety, sustainability, operational excellence and financial discipline. We continue to pursue various new projects amid high energy prices and backed by our consistently improving financial position."

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Please refer to the Unaudited Financial Statement for the full details of the Q3 2022 financial results of Bumi Armada Berhad and Financial Results Presentation on our corporate website (<https://www.bumiarmada.com/investor-relations/financial-reports/>) for further analysis.



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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 900 people from 27 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

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