



BUMI ARMADA

BUMI ARMADA REPORTS NET PROFIT OF RM177.8 MILLION FOR 3rd QUARTER 2023

- Net profit¹ of RM177.8 million recorded for the third quarter of 2023.
- Recorded quarterly revenue and operating profit before impairment of RM524.8 million and RM222.5 million respectively.
- RM751.9 million cash balance as at 30 September 2023.

	Individual Quarter Ended	Individual Quarter Ended	Cumulative Quarters Period Ended	Cumulative Quarters Period Ended
RM million	30/9/2023	30/9/2022 Restated	30/9/2023	30/9/2022 Restated
Revenue	524.8	653.1	1,510.1	1,800.5
- Operations	524.3	621.6	1,493.3	1,716.2
- Others	0.5	31.4	16.8	84.3
Operating Profit before Impairment	222.5	281.0	660.2	843.0
Profit after Tax	164.8	139.2	467.8	512.9
Net Profit ¹	177.8	149.7	497.5	521.7
EPS (sen)	3.00	2.53	8.40	8.82

	Individual Quarter Ended	Individual Quarter Ended
RM million	30/9/2023	30/6/2023
Revenue	524.8	441.3
- Operations	524.3	439.9
- Others	0.5	1.4
Operating Profit before Impairment	222.5	174.3
Profit after Tax	164.8	107.1
Net Profit ¹	177.8	118.8
EPS (sen)	3.00	2.01
Cash flows from operating activities	213.1	276.4
Cash balance	751.9	689.4

Kuala Lumpur, 16 Nov 2023 – Bumi Armada Berhad (“Bumi Armada” or “the Group”) today announced its third quarter (“Q3”) 2023 financial results.

Revenue was higher at RM524.8 million in Q3 2023 as compared to Q2 2023 mainly because the operational performance of Armada Kraken has been fully restored in August 2023.

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



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The Group reported net profit¹ of RM177.8 million in Q3 2023, an improvement from Q2 2023 as a result of higher contribution from Armada Kraken FPSO which is offset by gain on disposal of Armada Claire FPSO and the last remaining OSV in Q2 2023.

Cash flows generated from operating activities during the quarter of RM213.1 million were mainly used to further deleverage the balance sheet and reduce interest costs for the Group.

The future firm orderbook at the end of Q3 2023 amounted to RM10.6 billion, with additional optional extensions of up to RM9.8 billion.

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Please refer to the Unaudited Financial Statement for the full details of the Q3 2023 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.

Notes:

FPSO	Floating Production Storage & Offloading
FGS	Floating Gas Solutions
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 700 people from 23 nationalities.

Bumi Armada Berhad provides energy facilities and services via our Floating Production Storage Offloading (“FPSO”) vessels, Floating Gas Solutions (“FGS”) unit, 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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