



## BUMI ARMADA

### BUMI ARMADA REPORTS NET PROFIT OF RM240.5 MILLION FOR 1<sup>ST</sup> QUARTER 2024

- Net profit<sup>1</sup> of RM240.5 million for the first quarter of 2024.
- Consistent quarterly revenue of RM635.5 million.
- Zero Lost Time Injury (“LTI”) for the quarter.

	Individual Quarter Ended	Individual Quarter Ended	Individual Quarter Ended
RM million	31/3/2024	31/12/2023	31/3/2023
Revenue	635.5	623.0	544.0
- Operations	634.2	621.5	529.1
- Others	1.3	1.5	14.9
Operating Profit before Impairment	345.2	386.3	263.4
Profit/(Loss) after Tax	263.1	(174.8)	195.9
Net Profit/(Loss) <sup>1</sup>	240.5	(165.5)	201.0
EPS (sen)	4.06	(2.80)	3.40
Cash Flow from Operations	315.3	239.9	393.3
Cash Balance	901.8	704.7	677.5

Kuala Lumpur, 30 May 2024 – Bumi Armada Berhad (“Bumi Armada” or “the Group”) today announced its first quarter (“Q1”) 2024 financial results.

The fleet operated safely and efficiency which enabled the Group to generate revenue of RM635.5 million in Q1 2024, a marginal increase of RM12.5 million compared to Q4 2023. Operating profit before impairment was lower at RM345.2 million in Q1 2024 as compared to Q4 2023 mainly due to the absence of one-off events which occurred in Q4 2023.

Cash flow from operations remained strong, with RM315.3 million generated during the quarter which resulted in an increase in cash holdings.

The future firm orderbook at the end of Q1 2024 amounted to RM9.7 billion, with additional optional extensions of up to RM10.3 billion.

Commenting on the results, Mr. Gary Christenson, Chief Executive Officer of Bumi Armada said, “This is a solid start to the year. I’m pleased we’ve continued to operate safely. We remain vigilant in ensuring the stable operation of our vessels which drives our financial performance. We continue to seek new projects and opportunities while maintaining our focus on safety, ESG, operational excellence and financial discipline.”

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



BUMIARMADA

Please refer to the Unaudited Financial Statement for the full details of the Q1 2024 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.



## BUMI ARMADA

### **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](http://www.bumiarmada.com)

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

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