



## BUMI ARMADA

**For immediate release**

**21 November 2011**

**BUMI ARMADA ANNOUNCES 34.8% INCREASE IN YTD REVENUE  
OF RM 302.8 MILLION DUE TO HIGHER ACTIVITY  
ACROSS ALL BUSINESS SEGMENTS**

- Revenue of RM 1.17 billion, up 34.8% (RM 302.8 mil) compared with the same period a year ago
- New FPSO contract secured for Apache Corporation in Australia
- Average OSV utilization increases to 93%, up by 10% from last quarter
- Operating EBITDA of RM 625.9 million, up 19.6% (RM 102.7 million) against same period last year
- Profit was broadly unchanged at RM 238.4 million (YTD 2010: RM 240.4 million), despite listing expenses of RM 20.3 million

Malaysia-based international offshore oilfield services provider, Bumi Armada Berhad announced today an increase in YTD revenue of 34.8 % to RM 1.17 billion from RM 870.2 million a year ago, driven by higher activity across all its business segments. Its operating EBITDA also increased by 19.6% or RM 102.7 million. The company achieved a profit of RM 238.4 million, despite expenses of RM 20.3 million in relation to its IPO in July 2011.

Elaborating on the company's results, Executive Director/Chief Executive Officer, Mr Hassan Basma said, "Higher activity across all business segments has driven our performance and our revenue and EBITDA continue to show strong growth. The blended EBITDA margin remains at a healthy 51%."

"We achieved a profit of RM 238.5 million, down 1% from the same period a year ago. This was mainly due to expenses in relation to our listing on the Bursa Malaysia."

For its third quarter, the company achieved revenue of RM 403.9 million, operating EBITDA of RM 250.6 million and profit of RM 95.3 million. Commenting on Bumi Armada's quarter on quarter performance, Mr Basma said, "Our revenue increased 2.8%, operating EBITDA improved by 31.5% and net profit increased by 56.1%."

Mr Basma added that the third quarter was marked by commencement of production of the Vietnamese FPSO, Armada TGT 1, the signing of two major FPSO contracts (Apache and ONGC) and improved average utilisation rates for the group's OSVs from 83% to 93%.

Bumi Armada Berhad will be added to the MSCI Malaysia Index from 1 December 2011.

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### **About Bumi Armada Berhad**

Bumi Armada Berhad is a Malaysia-based international offshore oil field services contractor serving its clients in over 10 countries across Asia, Africa and Latin America.

The Company is principally involved in the provision of marine transportation, floating production, storage and offloading system (“FPSO”) operations, vessel construction, and engineering and maintenance services to offshore oil and gas (“O&G”) companies. Bumi Armada provides services through its ownership and operation of marine assets across the O&G value chain; from exploration through to field development and construction, production and operations and eventually, decommissioning.

Bumi Armada provides these offshore services via 4 main business units and 2 support units. The main business units are FPSO, Offshore Support Vessels (“OSV”), Transport & Installation (“T&I”) and Oilfield Services (“OFS”). These are complemented by 2 support units which are Fleet Management Services (“FMS”) and Engineering, Procurement & Construction (“EPC”).

With 43 OSVs and 3 FPSOs in operation, and a derrick pipe-lay barge; Bumi Armada is the largest OSV owner operator in Malaysia and the sixth largest FPSO operator in the world. For more information, please refer to [www.bumiarmada.com](http://www.bumiarmada.com).

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