



BUMI ARMADA

BUMI ARMADA REPORTS NET PROFIT OF RM182.8 MILLION FOR 1st QUARTER 2025

- Net profit¹ of RM182.8 million for the first quarter of 2025.
- Quarterly revenue of RM474.0 million.

	Individual Quarter Ended	Individual Quarter Ended	Individual Quarter Ended
RM million	31/3/2025	31/12/2024	31/3/2024
Revenue	474.0	533.0	635.5
- Operations	473.1	529.3	634.2
- Others	0.9	3.7	1.3
Operating Profit before Impairment	248.4	321.4	345.2
Profit/(Loss) after Tax	187.6	(76.2)	263.1
Net Profit/(Loss) ¹	182.8	(83.8)	240.5
EPS (sen)	3.08	(1.41)	4.06
Cash Flow from Operations	184.4	530.4	315.3
Cash Balance	1,424.0	1,427.1	901.8

Kuala Lumpur, 22 May 2025 – Bumi Armada Berhad (“Bumi Armada” or “the Group”) today announced its first quarter (“Q1”) 2025 financial results.

The Group recorded revenue of RM474.0 million in Q1 2025, a decrease of RM59.0 million compared to Q4 2024. The Group also reported operating profit before impairment RM248.4 million for Q1 2025, a decline of RM73.0 million compared to Q4 2024. This was primarily attributable to reduced contributions from Armada Kraken FPSO due to recognition of compensation payable to the charterer in Q1 2025 upon confirmation of the second annual charter extension to 1 April 2027 and the absence of Armada Olombendo FPSO revenue from major maintenance works and foreign exchange gains recognised in Q4 2024.

The Group maintained a strong cash balance despite a decline in cash flow from operations to RM184.4 million in Q1 2025 mainly due to lower operating profit and unfavourable working capital changes in Q1 2025 compared to Q4 2024.

The future firm vessel order book at the end of Q1 2025 amounted to RM10.1 billion, with additional optional extensions of up to RM9.7 billion.

Commenting on the results, Mr. Gary Christenson, Chief Executive Officer of Bumi Armada said, “Bumi Armada had an excellent quarter operationally with all our active vessels performing well with zero LTI’s. We retained a significant cash balance whilst also paying down debt. Going forward, the Armada Kraken FPSO has entered its first annual option period extension commencing on 1 April with a 70% reduction in charter

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



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rate which will lead to a significant reduction in Group revenue for the year. In these uncertain times, we are looking to take advantage of our improved operational and financial strength by pursuing appropriate new project opportunities.”

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Please refer to the Unaudited Financial Statement for the full details of the Q1 2025 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 600 people from 21 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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