



## BUMI ARMADA

### BUMI ARMADA REPORTS FINANCIAL RESULTS FOR SECOND QUARTER 2021

- Revenue of RM615.6 million reported for the second quarter of 2021, an increase of RM52.9 million compared to the first quarter of 2021.
- The FPO business continued to deliver a solid performance and generated RM533.1 million or 87% of total reported revenue during the quarter.
- Operating profit before impairment<sup>1</sup> was consistent at RM279.2 million during the second quarter of 2021.
- Net profit<sup>2</sup> of RM139.9 million recorded for the second quarter of 2021.

RM million	Q2 2021 30/6/2021	Q1 2021 31/3/2021	Q2 2020 30/6/2020
Revenue	615.6	562.7	606.8
- FPO	533.1	495.1	521.2
- OMS	82.5	67.6	85.6
Operating Profit before Impairment <sup>1</sup>	279.2	278.2	246.6
Profit after Tax	123.9	159.6	109.4
Net Profit <sup>2</sup>	139.9	162.8	119.8
EPS (sen)	2.38	2.77	2.04

Kuala Lumpur, 27 August 2021 – Bumi Armada Berhad (“Bumi Armada” or “the Group”) today announced its second quarter (“Q2”) 2021 financial results.

The Group reported net profit of RM139.9 million in Q2 2021.

Revenue was RM615.6 million in Q2 2021, an increase of RM52.9 million compared to Q1 2021. The increase in the FPO segment was mainly due to higher vessel availability for Armada Kraken FPSO, while the increase in revenue from the OMS segment was partly due to higher OSV utilization in Q2 2021 as compared to Q1 2021.

Operating profit before impairment was consistent at RM279.2 million in Q2 2021, compared to RM278.2 million in Q1 2021.

2 OSVs were sold during the quarter in line with the Group’s asset monetization initiatives with respect to the OMS segment. Despite recognizing a gain on sale of RM12.2 million in respect of these sales, an impairment of RM103.7 million was recognized in relation to certain remaining vessels.

<sup>1</sup> Impairment of vessels.

<sup>2</sup> Net profit refers to profit for the financial period attributable to Owners of the Company.



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The future firm orderbook at the end of Q2 2021 amounted to RM14.9 billion, with additional optional extensions of up to RM9.5 billion.

Commenting on the results, Mr Gary Christenson, Chief Executive Officer of Bumi Armada said, "Our focus on operational excellence and cost efficiencies underpinned the solid financial performance in the second quarter of 2021. We will continue to focus on safety, sustainability, operational excellence, and financial discipline."

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Please refer to the Unaudited Financial Statement for the full details of the Q2 2021 financial results of Bumi Armada Berhad.



## BUMI ARMADA

### **Notes:**

FPO	Floating Production & Operations
FPSO	Floating Production Storage & Offloading
OMS	Offshore Marine Services
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 over 900 people from 25 nationalities.

Bumi Armada Berhad provides offshore services via two business units – Floating Production and Operations (“FPO”) and Offshore Marine Services (“OMS”) (encompassing the Offshore Support Vessels (“OSV”) and the Subsea Construction (“SC”) services).

For more information, please refer to [www.bumiarmada.com](http://www.bumiarmada.com)

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