



## **Scomi Energy Services Bhd**

News Release

24 February 2015

### **Scomi Energy Services nine-month revenue hits RM1.2bil**

PETALING JAYA: Scomi Energy Services Bhd ("SESB" or "the Company") listed on the Main Board of Bursa Malaysia, posted a revenue of RM419.5million for its third financial quarter ("Q3 FY 2015") ended 31 December 2014. For the cumulative nine-month period, the Company registered a revenue of RM1.2billion, a 12.6 per cent increase compared to the corresponding period of the previous financial year ("FY 2014").

Its Oilfield Services ("OFS") division contributed RM350.4million in revenue, a 10.4 per cent hike from the September 2014 quarter ("Q2 FY 2015"). Stronger performances were recorded by its key countries namely Indonesia, Myanmar and Thailand.

Meanwhile, the Company's Marine Services division's revenue for Q3 FY 2015 stood at RM69.1million, soaring 23.8 per cent compared to the corresponding period of FY 2014. However, compared to the previous quarter, this represents a contraction of 4.1 per cent.

At group level, SESB posted a Q3 FY 2015 profit before tax of RM27.2 while net profit surged 10.4 per cent to RM19.4million from the previous quarter.

"Our country-specific strategy combined with our asset-light strategy, focusing on materials and services have somewhat mitigated the adverse impact of the low oil price. We are also placing great emphasis on providing customised solutions which

deliver the right and desired results to our clients,” said Shah Hakim Zain, Chief Executive Officer of SESB.

“We have secured RM300 million worth of oilfield contracts in Congo, Malaysia and Nigeria during the quarter under review. We are actively bidding for new tenders in our existing key markets where we anticipate level of activity to remain high for the foreseeable future,” he added.

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### **About Scomi Energy Services**

Scomi Energy Services Bhd, which is listed on the Bursa Malaysia Securities Bhd, and its Group of companies are involved in the Energy Services comprising of the Oilfield Services and Marine Services. The Group offers drilling fluids & related engineering services, drilling waste management solutions, supply of industrial and production chemicals as well as vessels for offshore support and energy logistics. With offices in 21 countries, the Group derives most of its business from its international operations, which is backed by over 60 years of experience in the industry servicing numerous local and multinational companies.

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