

Directors' Profile

Wan Ariff Wan Hamzah was appointed as Chairman of Bumi Armada Berhad on 10th April 1997. Encik Wan Ariff, was called to the English Bar at Middle Temple, London in 1969. He was called to the Malayan Bar in August 1970. He has been a partner in the law firm of Ariff & Co. since 1974. Relevant to the shipping industry, Encik Wan Ariff was appointed as a member of the American Bureau of Shipping since 1994. Relevant to the oil and gas industry, Encik Wan Ariff is Chairman and substantial shareholder of the Gas Pantai Group of Companies and FMC Wellhead Equipment Sdn. Bhd. These companies are actively involved in various field of specialization in the oil and gas industry.

Dr. Ahmad Fauzi Mustapha was appointed as the Managing Director of Bumi Armada Berhad on 10th April 1997 and as Director of Bumi Armada Navigation Sdn. Bhd. since 1994. He obtained his Bachelor of Science (Engineering), Associate City & Guilds Institute (1976), Master of Science (1977) and Doctor of Philosophy (1980) in Chemical Engineering from Imperial College. Before majoring in engineering, Dr. Fauzi also had seafaring experience as cadet officer with Ocean Fleets Ltd., England. He is a registered professional Engineer with the Board of Engineers Malaysia since 1988 and a member of Institute of Engineer Malaysia since 1987. He was with Esso Production Malaysia Inc. serving in various capacities from 1985 to 1993. Prior to that, he was the Head of Chemical Engineering Department, Faculty of Engineering, University of Malaya.

Dato' Abdul Karim Ahmad Tarmizi was appointed as a Director of Bumi Armada Berhad on 10th April 1997. He obtained his Bachelor Economics degree from North Queensland University, Australia in 1973 and he is a qualified Australia Chartered Accountant and a member of Malaysian Institute of Accountants since 1976. From 1976 to 1987, he was the Chief Accountant of the Royal Customs and Excise Department, the Director of State/Regional Operations in the Accountant General's Department, the General Manager of Finance of Sime UEP Properties Berhad, a company listed on the Main Board of the Kuala Lumpur Stock Exchange (KLSE), and the Finance Director of PSD Holdings Berhad, an investment holding company. He joined Land & General Berhad (L & G), a company listed on the Main Board of the KLSE in 1987 as the General Manager of Corporate Affairs/Finance before becoming the Group Executive Director in 1990 and subsequently ascended to his present position as Group Managing Director in 1993.

Dr. Abdul Maulud Mohd Yusop was appointed as a Director of Bumi Armada Berhad on 15th November 2000. He is also appointed as a Director of Bumi Armada Navigation Sdn. Bhd., a wholly owned subsidiary of Bumi Armada Berhad on 27th November 2000. Prior to his retirement in May 2000, he has worked in various universities as an academician holding various posts such as Dean of Faculty of Society Sciences, University of Malaya in 1974, Fulbright Scholar in Residence University of Michigan in 1985, Associates Professor in faculty of Development Science, UKM Sabah Campus in 1990 to 1991. Visiting Professor in Department of Antropology University of Hawaii in 1992 to 1993 and Associate Professor in School of Social Sciences University Malaysia Sabah from 1998 to April 2000.

Mohamed Razeek Md Hussain Maricar was appointed as a Director of Bumi Armada Berhad on 30th June 2000. he was recently appointed as the Executive Director of Land & General Berhad. He joined L & G Group in 1991 and has extensive experience in property development such as the residential development of Subang Jaya, UEP Subang Jaya and the Group's development of the township of Bandar Sri Damansara, Lembah Beringin as well as the Bandar Sungai Buaya. He is also the director of several subsidiary companies of L & G. He holds a Bachelor of Science degree in Civil Engineering and is a member of the Institute of Engineers Malaysia.

Dato' Dr. Mohamad Zawawi Ismail was appointed as a Director of Bumi Armada Berhad on 15th January 2001. He obtained his Bachelor of Science (Electrical and Electronic Engineering) in 1969, Doctor of Philosophy in Electronic Engineering in 1972 and Honorary Doctorate, Doctor of Engineering in 1996 from University of Leeds, United Kingdom. Prior to his retirement in December 2000, he was holding a post as Foundation Vice-Chancellor and Professor of Electronic Engineering University Malaysia Sarawak from 1992 to December 2000. Prior to that he was Deputy Vice-Chancellor University Kebangsaan Malaysia from 1991 to 1992 and Deputy Director General MIMOS from 1985 to 1990. He is a registered Professional Engineer with the Board of Engineers Malaysia, a member of Institute of Engineers Malaysia, honorary fellow of Institute of Physics Malaysia and foundation fellow of Academy of Sciences Malaysia. He is presently a member of Advisory Committee of National Planetarium and National Science Centre and also a member of National Information Technology Council (NITC).

Chairman's Address



Encik Wan Ariff Wan Hamzah

Dear Fellow Shareholders,

It is again my pleasure to bring you the good news for year 2000. The Group registered a net profit of RM 51.6 million, which is approximately 19% improvement over the RM44.3 million net profit in 1999. This is a commendable performance, especially in view of the current economic slowdown, particularly, in our region.

I am happy to say that the Group has set a strong financial footing to position itself for the continued growth, in tandem with the activity upswing in the oil and gas industry due to the buoyant oil price. Based on the year 2000 performance, our earnings is about 82 sen per share. With good management and a strong industry, I foresee a bright outlook to improve the earnings further.

While the improvement in oil price has resulted in greater demand for the Group's services, this does not mean that we should be complacent as the scenario could change due to uncertainties in the oil price as we have seen in the past.



I am therefore quite pleased to report that management has taken a prudent view of expanding its services to position itself for upcoming projects while avoiding the areas that are prone to cutbacks in the event of downturn in the oil price. Our pragmatic strategy is to concentrate our growth in areas of the industry where it is critical to oil production as it provides a maximum insulation from oil price vagaries as well as giving us a niche market due to the requirement for high level of specialization.

Our financial position also continues to improve. We are now paying less interest as we continue to service our loans or redeem the more expensive financing source and replacing it with cheaper funds. Our interest payment in year 2000 was about RM16.1 million versus RM20.5 million paid in 1999. I look forward to a stronger financial standing in the future as that would in turn position us for bigger and more profitable undertakings.

I recall that last year I had to conclude my address with a sad note on the demise of our board member, Tan Sri Mohamed Shariff Ishak (Rtd Vice Admiral). I am afraid that I have to do the same this year on the demise of another notable and respected member of your board, Dato' Mohamed Zain Mohd Salleh (Rtd Vice Admiral). Dato' Mohamed Zain was also very dedicated, especially in his position as Chairman of our internal audit committee. His dedication was well demonstrated when even under ailing health, not long before his demise, he insisted to conduct the committee meeting, although it had to be done at his residence as he was then unable to travel. The demise of Dato' Mohamed Zain was a great loss to the Group. Therefore, on behalf of the Board, I would like to express my deepest condolence and offer my sincere prayer to Dato' Mohamed Zain's bereaved family.

I would also like to take this opportunity to welcome two new members of your board, Dr. Abdul Maulud Mohd Yusop and Dato' Dr. Mohamad Zawawi Ismail. Both Dr. Maulud and Dato' Dr. Zawawi have had illustrious academic and administration career and I am sure that their experience and wisdom would be of great value in guiding the Group in its pursuit of excellence and growth.

Chairman
Wan Ariff Wan Hamzah

