

Appendix 4E

Preliminary Final Report to the Australian Stock Exchange

Name of Entity	Boom Logistics Limited
ABN	28 095 466 961
Financial Year Ended	30 June 2013
Previous Corresponding Reporting Period	30 June 2012

Results for Announcement to the Market

	FY2013 \$'000	FY2012 \$'000	Percentage increase /(decrease) over previous corresponding period
Revenue	338,387	352,141	(3.9%)
Profit from continuing operations after tax	(2,476)	19,705	(112.6%)
Net profit for the period attributable to members	(2,476)	19,705	(112.6%)
Dividends (distributions)	Amount per security		Franked amount per security
Final Dividend	Nil		Nil
Interim Dividend	Nil		Nil
Record date for determining entitlements to the dividends (if any)	NA		

Brief explanation of any of the figures reported above necessary to enable the figures to be understood:

Boom Logistics Limited (“Boom”) reported a statutory after tax loss of \$2.476m for the year ended 30 June 2013.

This result included the following one-off costs:

- Non-cash asset impairments - \$11.015m.
- Restructuring and redundancies - \$6.753m.
- Legal expenditure associated with the 18m glove and barrier unit claim - \$1.092m.

At 30 June 2013, after the non-cash impairments, Boom’s net tangible asset backing per share is \$0.51 (30 June 2012 – \$0.52).

Key factors impacting Boom during the financial year included the downturn in the coal and infrastructure sectors and cost pressures generally in the market. Boom responded with a programme of restructuring including redundancies of over 130 people and a fleet review which identified surplus assets which will be sold for cash.

At 30 June 2013, further redundancies were planned in the North West, NSW and Boom Sherrin and the cost of these redundancies has been provided for in the results.

Boom will continue to focus on adjusting its cost base to meet the prevailing market conditions through a programme of restructuring and cost reduction initiatives including:

- Further redundancies;
- Establishing more flexible work arrangements with the workforce;
- Overhead cost reduction through some centralisation of support functions; and
- Redeploying underutilised assets to dry hire or wet hire opportunities in other/new regions.

After a period of significant targeted investment to reshape the fleet, Boom’s fleet is now well balanced to meet current demand with substantially less capital expenditure anticipated in the short to medium term. As a consequence, Boom anticipates the continued generation of strong free cash flows to further deleverage the balance sheet (cash flow from operations in FY13 was \$51.2m). Boom’s gearing at 30 June 2013 stands at 37% (30 June 2012 – 39%).

Dividends

Date the dividend is payable	NA
Record date to determine entitlement to the dividend	NA
Amount per security	Nil
Total dividend	Nil
Amount per security of foreign sourced dividend or distribution	NA

Details of any dividend reinvestment plans in operation	NA
The last date for receipt of an election notice for participation in any dividend reinvestment plans	NA

NTA Backing

	Current Period	Previous corresponding period
Net tangible asset backing per ordinary security (cents per share)	\$0.51	\$0.52

Other Significant Information Needed by an Investor to Make an Informed Assessment of the Entity's Financial Performance and Financial Position

Refer to comments noted above.

Commentary on the Results for the Period

The earnings per security and the nature of any dilution aspects :

Basic EPS as at 30 June 2013 was negative 0.5 cents compared to a positive 4.2 cents at 30 June 2012. This was due to the combination of factors which impacted on performance as noted above.

Refer to the Income Statement in the 2013 Financial Report for disclosure of basic and diluted EPS.

At the end of the financial year, there were no unissued ordinary shares in respect of which options were outstanding.

Returns to shareholders including distributions and buy backs :

There were no returns to shareholders during the financial year.

The results of segments that are significant to an understanding of the business as a whole:

The business is considered from a product perspective and has one reportable segment:

- "Lifting Solutions", which consists of all lifting activities including the provision of cranes, travel towers and access equipment and all associated services;

Refer to note 5 in the attached 2013 Financial Report for further information on these segments.

Discussion of trends in performance :

The changes in market conditions noted above resulted in reduced revenues and profit while Boom responded to its new operating paradigm through a programme of ongoing restructuring and cost reduction initiatives.

Any other factor which has affected the results in the period or which are likely to affect results in the future, including those where the effect could not be quantified:

NA

Audit/Review Status

This report is based on accounts to which one of the following applies:
(Tick one)

The accounts have been audited	✓	The accounts have been subject to review	
The accounts are in the process of being audited or subject to review		The accounts have not yet been audited or reviewed	

If the accounts have not yet been audited or subject to review and are likely to be subject to dispute or qualification, a description of the likely dispute or qualification:

NA

If the accounts have been audited or subject to review and are subject to dispute or qualification, a description of the dispute or qualification:

NA

Attachments Forming Part of Appendix 4E

Attachment #	Details
1	2013 Financial Report
2	Independent Audit Report

Signed By Company Secretary



Print Name

Iona MacPherson

Date

13 August 2013