

# Appendix 4E

## Preliminary Final Report to the Australian Stock Exchange

<b>Name of Entity</b>	Boom Logistics Limited
<b>ABN</b>	28 095 466 961
<b>Financial Year Ended</b>	30 June 2019
<b>Previous Corresponding Reporting Period</b>	30 June 2018

### Results for Announcement to the Market

	<b>FY2019 \$'000</b>	<b>FY2018 \$'000</b>	<b>Percentage increase /(decrease) over previous corresponding period</b>
<b>Revenue</b>	182,722	183,054	(0.2%)
<b>Loss from continuing operations after tax</b>	(5,330)	(1,547)	(244.5%)
<b>Net loss for the period attributable to members</b>	(5,330)	(1,547)	(244.5%)
<b>Dividends (distributions)</b>	<b>Amount per security</b>	<b>Franked amount per security</b>	
<b>Final Dividend</b>	Nil	Nil	
<b>Interim Dividend</b>	Nil	Nil	
<b>Record date for determining entitlements to the dividends (if any)</b>	NA		

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

Revenue earned in the current period was consistent with the prior year.

Boom delivered revenue growth in wind, energy and utilities; industrial maintenance and telecommunications sectors. This growth was largely offset however by a decrease in revenue earned from the Group's core mining and resource segment. Whilst underlying revenue in this segment was solid particularly in Queensland revenue was impacted due to two main factors:

- The industrial action that occurred at three depot locations in New South Wales during the year adversely impacted revenue by circa \$10 million; and
- Revenue in the prior year included circa \$10 million earned from a major shutdown project in South Australia that did not repeat in the current period.

The industrial action in NSW had a significant profit impact through the strike period which continued through the third quarter as customers reduced their demand and in some cases sought multiple suppliers. The impact of the industrial action to FY19 earnings before interest and tax was circa \$4.5 million. Delays on major projects were also incurred during the second half of the year due to weather and site delays which impacted profitability through the period.

In addition to the above trading impacts experienced in the year the Group also incurred the following significant, non-trading costs:

- \$2.0 million comprising redundancy costs in NSW further to business restructuring post settlement of the industrial dispute, redundancy costs following the completion of the strategic review of the travel towers business and remuneration payable to the former Managing Director on his retirement;
- \$2.0 million loss on sale of assets incurred in the disposal of 55 smaller underutilised travel tower assets in the second half of the year; and
- \$2.0 million impairment as a result of damage incurred to the 500t crane and a reduction to the market value of the depot property in Newman.

Results in the period included the following significant other income:

- \$2.6 million relating to an insurance settlement for damage to a crane. Related costs and associated impairment of the asset are realised in profit after tax for the period.
- \$1.6 million relating to the successful final settlement of a legal dispute.

Further commentary on the results for the reporting period are contained in the ASX Release and the Market Presentation both dated 21 August 2019.

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**Dividends**

<b>Date the dividend is payable</b>	NA
<b>Record date to determine entitlement to the dividend</b>	NA
<b>Amount per security</b>	Nil
<b>Total dividend</b>	Nil
<b>Amount per security of foreign sourced dividend or distribution</b>	NA
<b>Details of any dividend reinvestment plans in operation</b>	NA
<b>The last date for receipt of an election notice for participation in any dividend reinvestment plans</b>	NA

**NTA Backing**

	<b>Current Period</b>	<b>Previous corresponding period</b>
<b>Net tangible asset backing per ordinary security (cents per share)</b>	\$0.30	\$0.31

**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.
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**Commentary on the Results for the Period**

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

Basic and diluted EPS as at 30 June 2019 was negative 1.2 cents compared with a negative 0.3 cents at 30 June 2018.

The total number of granted rights and options at 30 June 2019 were excluded from the diluted weighted average number of ordinary shares calculation as their effect was anti-dilutive.

**Returns to shareholders including distributions and buy-backs:**

During the financial year, the Company completed a minimum share holding buy back of 1.1 million shares at an average price of \$0.22 per share. The Company also commenced an on market share buy back with 34.6 million shares bought back to date at an average price of \$0.17 per share. This share buy back is on-going and is expected to be completed by 5 December 2019 or earlier if the maximum number of shares of 46 million is bought back prior to that date.

**Discussion of trends in performance:**

A commentary on the results for the year ended 30 June 2019 is contained within the attached Annual Financial Statements.

**Audit/Review Status**

The accounts have been audited and a copy of the Auditor's Report is included within the Annual Financial Statements which accompany this report.

**Attachments Forming Part of Appendix 4E**

Attachment #	Details
1	2019 Annual Report including a consolidated statement of comprehensive income, consolidated statement of financial position, consolidated statement of cash flows and consolidated statement of changes in equity with accompanying notes.  Additional Appendix 4E disclosure requirements can be found in the attached Annual Report.
2	Independent Audit Report

<b>Signed By (Director / Company Secretary)</b>	
<b>Print Name</b>	<b>Tony Spassopoulos</b>
<b>Date</b>	<b>21 August 2019</b>