

Appendix 4D

Half Year Report to the Australian Stock Exchange

Name of Entity	Boom Logistics Limited
ABN	28 095 466 961
Half Year Ended	31 December 2023
Previous Corresponding Reporting Period	31 December 2022

Results for Announcement to the Market

	31 December 2023 \$'000	31 December 2022 \$'000	Percentage increase /(decrease) over previous corresponding period
Revenue from operations	129,650	99,500	30%
Profit from continuing operations after tax attributable to members	3,829	780	391%
Net profit for the period attributable to members	3,829	780	391%

Dividends (distributions)	Amount per security	Franked amount per security
Final Dividend	n/a	n/a
Interim Dividend	n/a	n/a
Record date for determining entitlements to the dividends (if any)	n/a	
Date the dividend is payable	n/a	

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

Profit & Loss

Revenue was \$129.7 million, up \$30.2 million or +30% versus pcp (1H FY23: \$99.5 million), by a combination of project commencements and strong growth in the resources and infrastructure sectors.

EBITDA of \$24.3 million was recorded during the period (\$20.0 million in 1H FY23). The strategy of disposing of older and under-utilised assets continues with a \$0.5 million profit achieved. Borrowing costs have increased due to higher interest rates and new crane leases.

NPAT of \$3.8 million, which is an improvement of +\$3.0 million on 1H FY23 and is in line with expectations.

Balance Sheet Capital

Net debt was \$69.6 million (c. 38.9% gearing) which is in line with the Company's target range. Net Capex was \$8.5 million. Net tangible assets per share was in line with the 1H FY23 level of \$0.26.

The Company's on-market buy back scheme has to date purchased circa 2.1m shares for a total consideration of \$0.2m.

Cash flow

Net Cash Flow from Operations was \$18.6 million for 1H FY24 (1H FY23: \$19.2 million) which was in line with operating activity. An additional \$6.4 million was received from asset sale proceeds. These funds were used to pay down debt and fund the purchase of new plant & equipment, which is in line with the Company's strategy to increase the Company's growth and profitability and support new customer contracts by refreshing the fleet profile.

Further commentary on the results for the reporting period are contained in the ASX Release and the Market Presentation both dated 23 February 2024.

NTA Backing

	Current Period	Previous corresponding period
Net tangible asset backing per ordinary security (cents per share) ^a	\$0.26	\$0.26
^a The right-of-use asset of \$72.6 million (31 December 2022: \$57.4 million) has been treated as a tangible asset for the purpose of the NTA backing calculation.		

Other Categories


Control gained over entities having material effect	n/a
Loss of control gained over entities having material effect	n/a
Details of associates and joint venture entities	n/a
Foreign entities accounting framework	n/a

Audit/Review Status

<p>This report is based on accounts to which one of the following applies: (Tick one)</p>			
The accounts have been audited		The accounts have been subject to review	✓
<p>If the accounts are subject to audit dispute or qualification, a description of the dispute or qualification:</p>			

Attachments Forming Part of Appendix 4D

Attachment #	Details
1	Half-Year Financial Report
2	Audit Review Report

Signed By (Director/Company Secretary)	
Print Name	BEN PIEYRE
Date	23 FEBRUARY 2024