# 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 2009           |
| <b>Previous Corresponding Reporting</b> | 30 June 2008           |
| Period                                  |                        |

### Results for Announcement to the Market

| Results for Announcement   |                     |    | \$'000                      | Percentage increase /(decrease) over previous corresponding period |
|--|---------------------|----|-----------------------------|--|
| Revenue from ordinary activities   |                     |    | 399,504                     | (3%)   |
| Profit / (loss) from ordinary activities after tax attributable to members |                     |    | (27,486)                    | (247%)   |
| Net profit / (loss) for the period attributable to members                 |                     |    | (27,486)                    | (247%)   |
| Dividends (distributions)  | Amount per security |    | Franked amount per security |  |
| Final Dividend   | nil                 |    | nil                         |  |
| Interim Dividend   | 1.0 cent            |    | 1.0 cent                    |  |
| Interim Dividend (1) 1.0 cent  |                     |    | 1.0 cent                    |  |
| 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:

In line with the market guidance on 7 July, an underlying full year operating result of \$12.0 million was achieved, prior to the following one off items:

- James Equipment goodwill impairments (\$18.8m);
- Assets held for sale and other asset impairments (\$18.3m);
- James Equipment crane inventory and stock impairments (\$2.6m);
- One off redundancy and restructure costs (\$3.1m);
- Tax benefit on one off charges \$7.2m; and

• Closed periods' (2002-2004) tax charge (\$3.9m).

(1) - Accounting errors corrected through the 2008 financial statements resulted in a negative retained earnings balance in the parent entity at 30 June 2008. The consolidated entity had adequate profits to pay a dividend. However, as the dividends paid from the subsidiary entities to the parent entity were effected post 30 June 2008, under Corporations Law, a final dividend could not be paid. Consequently, Boom declared an interim dividend in 2009 in lieu of the final dividend for 2008.

#### **Dividends**

| 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** 

| 8  | Current Period | Previous<br>corresponding<br>period |
|--|----------------|-------------------------------------|
| Net tangible asset backing per ordinary security (cents per share) | \$0.89         | \$0.96                              |

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

The consolidated entity achieved a net loss after tax of \$27,486,000 for the financial year.

In line with the market guidance on 7 July, an underlying full year operating result of \$12.0 million was achieved, prior to the following one off items:

- James Equipment goodwill impairments (\$18.8m);
- Assets held for sale and other asset impairments (\$18.3m);
- James Equipment crane inventory and stock impairments (\$2.6m);
- One off redundancy and restructure costs (\$3.1m);
- Tax benefit on one off charges \$7.2m; and

• Closed periods' (2002-2004) tax charge (\$3.9m).

After a strong start to the financial year, the operating result was impacted in the second half by the deterioration in the macro economic environment, specifically leading to the following factors that impacted the Boom business:

- a downturn in the resources, non-residential construction and industrial services markets;
- a slowdown in projects and production levels of major customers;
- some mining and industrial sites going into care and maintenance;
- increased competitive pressures due to lower overall market demand for lifting services; and
- a depressed capital equipment market.

## Commentary on the Results for the Period

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

The underlying net profit was \$12 million. However, basic EPS as at 30 June 2009 was negative 16.1 cents compared to positive 10.9 cents at 30 June 2008. The reduction was predominantly due to a number of one off accounting adjustments.

Refer to the Income Statement in the 2009 Financial Report for disclosure of basic and diluted EPS.

At the end of the financial year, there were nil unissued ordinary shares in respect of which options were outstanding.

#### Returns to shareholders including distributions and buy backs:

Returns to shareholders during the financial year included the payment of 1 cent per share interim dividend in April 2009 and an interim dividend (refer to page 2 for further details) of 1 cent per share for the 2008 financial year paid in October 2008.

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

Boom Logistics Limited operates in two segments:

- Lifting Solutions: the hire of lifting equipment to various industries; and
- *Crane Sales and Service*: the sale of mobile cranes, associated spare parts and after sales service.

Refer to note 31 in the attached 2009 Financial Report for further information on these segments.

| D          | C I       | •  | C           |   |
|------------|-----------|----|-------------|---|
| Discussion | of trends | ın | performance | : |

Other than the impacts described above, there were no other significant fluctuations in performance during the financial year.

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**

| 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  |          | The accounts have not yet been         |    |  |
| being audited or subject to review  |          | audited or reviewed                    |    |  |
| If the accounts have not yet been au  | idited o | 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            | 2009 Financial Report    |
| 2            | Independent Audit Report |
|              |                          |

| Signed By Company Secretary | lana Mare trasson |
|-----------------------------|-------------------|
| Print Name                  | Iona MacPherson   |
| Date                        | 19 August 2009    |