

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 2012
Previous Corresponding Reporting Period	31 DECEMBER 2011

Results for Announcement to the Market

Results for Announcement to the Market			\$'000	Percentage increase / (decrease) over previous corresponding period
Revenue from operations			\$185,688	3.8%
Profit / (loss) from continuing operations after tax attributable to members			\$7,586	(5.4%)
Net profit / (loss) for the period attributable to members			\$7,586	(5.4%)
Dividends (distributions)	Amount per security		Franked amount per security	
Final Dividend	NA		NA	
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:				
The Group reported an after tax statutory profit of \$7.6m for the half year ended 31 December 2012 (1H12: \$8.0m).				
The corresponding Profit before Financing Expense and Income Tax ("EBIT") for the half year ended 31 December 2012 was \$16.1 million (1H12: \$17.5 million). This included \$1.7 million of restructuring costs (\$1.2 million after tax), details of which are set out below (1H12 included \$1.5 million trading adjustments (\$1.1 million after tax) comprising \$3.0 million of profit on sale of the Tower Crane business and \$1.5 million of Boom Sherrin restructuring costs).				

The Group recorded a Trading EBIT for the half year ended 31 December 2012 of \$17.8 million, an increase of 12% on the prior corresponding period (1H12 EBIT - \$16.0 million). Trading NPAT for the half year was \$8.8 million, an increase of 27% on the prior corresponding period (1H12 NPAT - \$6.9 million).

This trading result is a marked increase over the prior corresponding periods' performance, with the growth trend continuing.

1H13 performance

Western Australia, Olympic Dam and Boom Sherrin performed solidly during the first half, with:

- increased activity among major Western Australian customers underpinning solid earnings growth compared with 1H12;
- the transition of crane operations at BHPB Olympic Dam completed successfully by Boom, with all capital and 60 employees now in place and performing in line with expectations; and
- Boom Sherrin delivering 17% EBIT growth compared with 1H12.

Boom's growth in the first half of 2013 was achieved despite:

- reduction in coal prices and the strong Australian Dollar leading to reduced and volatile maintenance volumes in the coal sector;
- a continuing drive from major mining companies to reduce costs which has resulted in significant variability in activity and a general pushback on service rates;
- the pipeline of projects in the power and utility sectors, serviced by our travel towers, not proceeding as scheduled; and
- lower activity in the construction and infrastructure sectors impacting on both the Access business and Heavy Lift Projects business.

The October result was significantly impacted by the variable and lower demand from our customers in the coal regions of the Bowen Basin and the Hunter Valley, with consequential flow on impacts to Newcastle and Mackay. Whilst November returned to more consistent operating patterns and results, the volatility returned in December.

Capital investment is focussed on improving the fleet profile to support core activity, including travel towers, with a clear emphasis on improving overall returns.

Business Unit Performance

Management's response to the change in customer demand has translated into increased revenue and a flow through to earnings growth. Restructuring has been undertaken in the Bowen Basin, Port Kembla and Brisbane, including 59 redundancies and a cost of \$1.7 million. This is an ongoing process as the Company targets business wide cost reductions and increased operating flexibility.

Western Australia is performing to plan. There have been improvements in the Karratha and Geraldton regions and a sound performance in the South West. The North West is dealing with pressure from mining companies to reduce costs as they react to operating cost inflation, iron ore price volatility and the persistent impact of a high local currency. There are a number of tender opportunities in Western Australia that would deliver further revenue growth.

The Olympic Dam contract in South Australia is performing well and to budget expectations, while regional Victoria remains subdued.

Boom Sherrin has delivered 17% EBIT growth compared with 1H12. Projects won by Boom Sherrin requiring travel towers were delayed meaning the weak performance of the Access business was not mitigated as expected. Boom Sherrin was also impacted by the delayed delivery of new travel towers.

The National Office absorbed \$0.4m in legal costs associated with progressing Boom's claim against the manufacturer and distributor of the 18m Glove & Barrier Units that were impaired by \$3.7 million in FY11. The court date for this matter has been set for July 2013.

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)	53.0	49.5

Control Gained Over Entities Having Material Effect

Name of entity (or group of entities)	NA
Date control gained	NA
Profit / (loss) from ordinary activities after tax of the controlled entity since the date in the current period on which control was acquired.	NA
Profit / (loss) from ordinary activities after tax of the controlled entity (or group of entities) for the whole of the previous corresponding period.	NA

Loss of Control Gained Over Entities Having Material Effect

Name of entity (or group of entities)	NA
Date control lost	NA
Consolidated profit / (loss) from ordinary activities for the current period to the date of loss of control	NA
Profit / (loss) from ordinary activities of the controlled entity (or group of entities) while controlled for the whole of the previous corresponding period	NA

Details of Associates and Joint Venture Entities

Name of Entity	Percentage Held		Share of Net Profit	
	Current Period	Previous Period	Current Period	Previous Period
NA				
Aggregate Share of Net Profits				

Foreign Entities Accounting Framework

For foreign entities provide details of which accounting standards have been adopted (e.g. International Accounting Standards)

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	✓
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If the accounts are subject to audit dispute or qualification, a description of the dispute or qualification:

Attachments Forming Part of Appendix 4D

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

Signed By (Director/Company Secretary)	
Print Name	IONA MACPHERSON
Date	18 FEBRUARY 2013