

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 2013
Previous Corresponding Reporting Period	31 DECEMBER 2012

Results for Announcement to the Market

	\$'000	Percentage increase / (decrease) over previous corresponding period
Revenue from operations	\$142,313	(23.4%)
Profit / (loss) from continuing operations after tax attributable to members	\$4,940	(34.9%)
Net profit / (loss) for the period attributable to members	\$4,940	(34.9%)
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	
<p>Brief explanation of any of the figures reported above necessary to enable the figures to be understood:</p> <p>The Group reported a net profit after tax for the half year ended 31 December 2013 of \$4.9 million (1H13: \$7.6 million). Earnings before interest expense and tax ("EBIT") were \$11.7 million in 1H14 (1H13: \$16.1 million).</p> <p>At the trading level, net profit after tax was \$5.4 million in 1H14 compared to \$8.8 million in 1H13. Trading EBIT was \$12.5 million compared to \$17.8 million in the prior corresponding period. The trading EBIT in 1H14 excludes \$0.65 million of costs associated with restructuring activities in Moranbah and the transition to a shared services centre and \$0.1 million of one-off legal costs associated with the Group's 18m</p>		

glove and barrier legal claim.

The six months ended 31 December 2013 has been a period of consolidation that positions the Group well for future growth. Market conditions continued to be challenging as the Group managed pricing pressure, subdued conditions in coal and infrastructure and the impacts of the loss of the BHPB Ports contract in FY13. However, Management responded by delivering further significant reductions the Group's cost base. Of particular importance was the support of employees in renegotiating EBAs to ensure an environment the Group is competitive across all markets in Australia and Boom will continue to drive for further productivity improvements within our EBA environment.

Whilst significant gains in transitioning the business in NW Australia have been made, the Group's Queensland operations in the Bowen Basin have been underperforming due to pricing pressures and volume volatility.

Revenue reductions in the period were primarily a consequence of:

- the loss of the BHPB Ports contract in Port Hedland;
- significant reduction in maintenance volumes in the Bowen Basin combined with demand volatility; and
- the continued rundown of the access & general hire business within Boom Sherrin in keeping with the Group's "manage for cash" strategy for this business, offset by revenue increases in the core travel tower business compared to 2H13.

The Group has responded with ongoing initiatives including:

- further restructuring with an additional 88 redundancies occurring in 1H14 across the business following the headcount reduction of 130 during FY13. This included reducing administration overheads with the transition of transactional accounting in Queensland and New South Wales into a shared services centre in Brisbane;
- refining the Group's labour model primarily through the renegotiation of EBAs to achieve greater flexibility;
- focussing on major opportunities for growth in LNG, wind and resources, as well as pursuing opportunities in new projects and markets. This has resulted in the Group:
 - being awarded the principal contract for the installation and mechanical completion of the Bald Hills Wind Farm in Victoria. This is expected to commence in April for a period of 7 months;
 - extending services with existing customers on the Gorgon LNG project (on Barrow Island and at the land base at Henderson);
 - winning new business with blue chip customers (Fortescue Metals Group, Leightons, Bulga Coal, Wheatstone LNG Project); and
 - retaining key customers such as Alcoa, Rio Tinto and Karara Mining.
- redeploying under-utilised assets to dry hire or wet hire opportunities; and
- the sale of surplus/obsolete assets to reduce net debt.

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)	51.5	53.0

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
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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	<input type="checkbox"/>	The accounts have been subject to review	<input checked="" type="checkbox"/>
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 Company Secretary	
Print Name	IONA MACPHERSON
Date	12 FEBRUARY 2014
