



BOOM
2021

**FIRST HALF
FY21
RESULTS**

FIRST HALF FY21 RESULTS



Revenue

\$84.2m



EBITDA

\$17.9m



EBIT

\$2.3m



NPAT

\$0.4m



Asset Sales

\$4.4m



ROCE

~3%



Net Debt

\$14.2m



Dividend

0.5¢

OPERATING RESULTS

- Significant improvement on EBIT results from tightened cost structure with focus on quality revenue in key markets
- Lower revenue due to:
 - One less major project in period
 - Project delays related to supply chain
 - Reduced shutdown activity across mining sector
 - Labour revenue impacted by COVID restrictions



1H FY21 Trading EBITDA

\$17.7m

up 19% on pcg

	31-Dec-20 \$'m	31-Dec-19 \$'m	Change %
Revenue	84.2	94.9	-11%
less: Direct Expenses	(54.1)	(67.2)	-19%
Gross Profit	30.1	27.7	9%
<i>GP%</i>	35.7%	29.2%	
less: Indirect Expenses	(9.7)	(10.0)	-3%
less: Central Costs	(2.7)	(2.8)	-4%
Trading EBITDA	17.7	14.9	19%
<i>Trading EBITDA%</i>	21.0%	15.7%	
less: Non-Trading expenses and provision for onerous contract	0.0	(2.9)	
less: Non-Trading Expenses			
Profit on Sale of Assets	0.2	0.0	
Statutory EBITDA	17.9	12.0	49%
<i>Statutory EBITDA%</i>			
less: Depreciation Expense	(15.6)	(15.5)	1%
EBIT	2.3	(3.5)	
less: Net Borrowing Costs	(1.9)	(2.3)	-17%
less: Income Tax Expense	0.0	0.0	
Net Profit After Tax	0.4	(5.8)	

BALANCE SHEET

- Gearing down to 12% with reduced liabilities allowing capital management flexibility
- Net debt* lower than prior periods:
 - \$14.2m at 31 December 2020
 - \$19.6m at 30 June 2020
 - \$27.3m at 31 December 2019
- Lease Liabilities include rented cranes, light commercial vehicles, transport assets and property leases



New **3 year finance facility** commenced in December 2020

	31-Dec-20	30-Jun-20	mvmt
	\$'m	\$'m	\$m
Cash	4.7	2.1	2.6
Trade and Other Receivables	34.5	34.6	(0.1)
Assets Held for Sale	0.0	3.1	(3.1)
Other Assets	4.4	3.5	0.9
Property Plant and Equipment	119.7	124.2	(4.5)
Right of Use Asset	20.7	22.8	(2.1)
Lease Receivable	1.0	1.6	(0.6)
Total Assets	185.0	191.9	(6.9)
Payables	13.1	11.9	1.2
Bank and Other Loans	16.0	18.5	(2.5)
Pre paid borrowing costs	(0.5)	(0.1)	(0.4)
Lease Liabilities	20.7	23.1	(2.4)
Employee Provisions	9.8	8.9	0.9
Other Liabilities	8.6	9.9	(1.3)
Tax Payable	3.5	4.4	(0.9)
Total Liabilities	71.2	76.6	(5.4)
Net Assets	113.8	115.3	(1.5)
Gearing (Net Debt/ Equity)	12%	17%	
NTA (cents per share)	0.27	0.27	

*Net Debt includes Bank and Other Loans plus Finance Leases of \$2.9m (30 June 2020: \$3.2m) included within Lease Liabilities less Cash

CASH FLOW

- Cash from operations before tax improved by 30% allowing further debt reduction and supporting fleet investment for growth
- Capital recycling improving asset utilisation
 - Sale of older and underutilised assets
 - Capex remains low through rental model
 - 2H FY21 capex forecast to be around \$7m
- Income tax received in prior year to be repaid interest free over 24 monthly instalments



Operating Cashflow

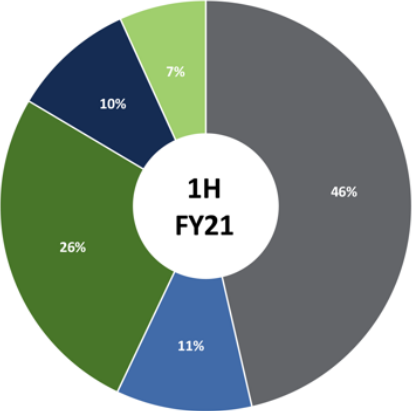
\$14.4m

before tax

	31-Dec-20 \$'m	31-Dec-19 \$'m	mvmnt \$m
Trading EBITDA	17.7	14.9	2.8
Non-trading expenses	0.0	(1.7)	1.7
Cash proceeds from legal settlement	0.0	0.8	(0.8)
Movement in working capital	(1.6)	(0.7)	(0.9)
Interest paid (net of interest received)	(1.7)	(2.2)	0.5
Cash flow from operations before tax	14.4	11.1	3.3
Income tax received	(0.9)	4.5	(5.4)
Net cash provided by operating activities	13.5	15.6	(2.1)
Purchase of property, plant, equipment	(3.2)	(1.5)	(1.7)
Proceeds from the sale of plant and equipment	4.4	2.9	1.5
Net cash provided by investing activities	1.2	1.4	(0.2)
Net repayment of borrowings	(9.7)	(14.8)	5.1
Payment of transaction costs	(0.3)	0.0	(0.3)
Payment of dividends	(2.1)	0.0	(2.1)
Payments for shares bought back	0.0	(1.7)	1.7
Net cash used in financing activities	(12.1)	(16.5)	4.4
Net Increase in Cash	2.6	0.5	2.1

BUSINESS OVERVIEW

Revenue by sector



Wind, Energy,
Utilities



Mining & Resources



Infrastructure



Telecommunications



Industrial Maintenance

CRANE SERVICES

1H FY21 overview

- Healthy mining maintenance activity in Queensland, although shutdown activity slightly reduced
- Renewed maintenance contracts with Anglo Coal (QLD) and Australian Paper (VIC)
- New agreement to supply services to BHP's Mt Arthur Coal (NSW)
- Major shutdowns completed at Boddington Gold (WA), Olympic Dam (SA), Moranbah (QLD) and Morwell (VIC)

2H FY21 outlook

- Growth expected from new customers in central Queensland, where we see interest from major miners and contractors
- Expanding service offering through introducing specialised skills and engineering services to mining clients
- Planning for major shutdown at Olympic Dam mid-2021
- Mobilising additional assets to north-west to support construction and growth opportunities in WA
- *readi* labour hire continues to service mining and industrial shutdown maintenance customers

Solid market for engineered specialised lifting and shutdown services



Key Operations

- Mining maintenance services
- Engineered specialised lifts
- Shutdown, industrial and programmed maintenance services
- Major clients are in the mining sector

PROJECTS

1H FY21 overview

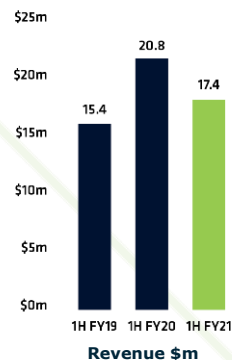
- Wind farm construction works (VIC) successfully completed, using equipment hire and labour rate model
- Solid ongoing maintenance and service work for wind farm clients across Australia
- New infrastructure contracts commenced at Snowy 2.0 and Parramatta light rail (NSW)
- Major construction work completed on civil, bridge, rail and ports projects

2H FY21 outlook

- Continued maintenance work with wind farms, enabling opportunities to introduce new value-added services
- Wind farm 'acceleration' works expected in the second half
- Ongoing Snowy 2.0 and Parramatta light rail infrastructure project work
- New rail and bridge infrastructure works to commence in Queensland and NSW
- Strong tender pipeline across infrastructure, civil engineering, rail crossing and tunnel projects



Infrastructure tender pipeline is strong over the next three years



Key Operations

- Wind farm construction projects
- Bridge installations, rail and infrastructure construction
- Power grid infrastructure construction projects
- Wind farm maintenance programs

TRAVEL TOWERS

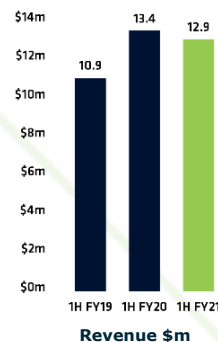
1H FY21 overview

- Major new high-voltage transmission line project progressing well in the Pilbara (WA)
- Activity on electrical transmission and project work on wind farms continuing
- Telecommunications 5G and data network upgrade continues in metropolitan areas
- 35 small travel tower assets sold, rebalancing the fleet with larger assets more suitable for projects

2H FY21 outlook

- Pilbara high-voltage transmission line project continues
- Ongoing electrical transmission, interconnector, string line to power pole, and wind farm project work
- Strong pipeline of new wind farm project work
- Continued shutdown and mining maintenance activity
- Growing demand for 5G rollout support services
- New large travel towers to be ordered for growth

Strong demand for large travel towers in the telco and energy sectors



Key Operations

- Telecommunications – 5G and data network installations
- Wind farm transmission 'string-line' works
- Major interconnector & power grid infrastructure projects
- High voltage transmission line maintenance works

ASSET MANAGEMENT

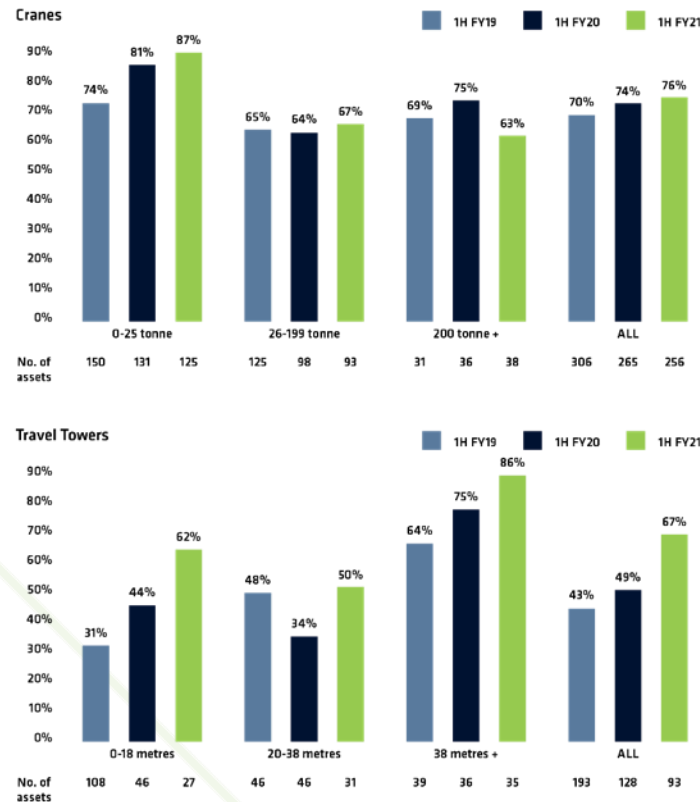
1H FY21 overview

- Ongoing adaption of flexible asset rental model to support growth, to maximise capability and capacity
- Capital recycling approach to achieve high asset utilisation of overall fleet
- Improved travel tower utilisation on wind farm and energy projects
- Funds from sale of 35 obsolete travel towers used to purchase new assets for growth

2H FY21 outlook

- \$7 million committed for capital expenditure in the second half (\$10 million for full FY21)
- New large travel tower assets ordered
- Investment in new crane assets for growth
- Availability of new assets through rental model to secure infrastructure and construction project tender pipeline
- Recycling older fleet to reduce maintenance costs

Increasing crane and travel tower utilisation



SAFETY

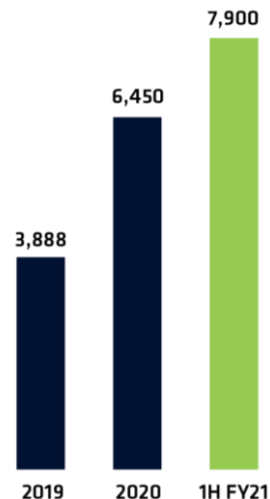
- Boom's safety performance is a key operational focus, with emphasis on risk management, leadership and assurance
- Total Recordable Injury Frequency Rate (TRIFR) average over 1H FY21 of 7.6, improving trend
- Safe Act Observation Frequency Rate (SAOFR) performance continuing to improve in 1H FY21
- Lost Time Injury Frequency Rate (LTIFR) down from 4.4 in FY20 to 1.6 in 1H FY21
- Three year review of HSEQ Strategic Plan underway and transition to new safety standard ISO 45001
- Response to COVID-19 in line with government guidelines including travel restrictions, cleaning and social distancing protocols implemented



TRIFR improvements in 1H FY2021



SAOFR improvements in 1H FY2021



FY21 OUTLOOK



Earnings forecast
to be consistent
in second half FY21



Clear strategy in place
to achieve **sustainable**
profitable growth



Improving **return on**
capital and deliver
shareholder returns



Targeting maintenance
services with **recurring**
earnings and returns



Growth opportunities
on projects with
solid tender pipeline



Capital recycling &
flexible asset **rental**
model for growth



BOOM
2021

APPENDIX

OUR BUSINESS / OUR VALUES

250 cranes in all sizes
up to 750 tonnes

14 depots across Australia

100 travel towers in all sizes
up to 70 metres

1,100 employees, 400 permanent
and 700 flexible workforce

Our Values

Boom's values differentiate our business. They guide decisions, our behaviours and the way we do business to maximise returns for our shareholders



OUR PEOPLE



CASE STUDY: Infrastructure

Growth in Infrastructure

- Completed three level crossing removal projects in Melbourne
- Commenced work on Snowy 2.0 project
- Commenced Parramatta light rail project
- Completed Albion Park Rail Bypass project
- Strong tender pipeline on infrastructure, civil engineering, rail and tunnel projects
- Boom is well positioned for continued growth in this sector



CASE STUDY: Travel Towers

Power Transmission Lines

- Major new high voltage work progressing well in WA
- Contracted to provide six travel towers and specialised labour for the completion of a 220kv transmission line running between mines in the Pilbara region
- The project is anticipated to run for up to 12 months
- Growth opportunities in the high voltage transmission lines, wind farm and energy sector



CASE STUDY: Wind Farm

Powering in Renewables

- Boom provides installation, engineering and maintenance services on wind farms across Australia
- Our maintenance activities include removal and replacement of gear boxes, generators and blades
- Our construction package includes installation of towers, mechanical & electrical services and project management
- Boom also provides a range of travel towers and resources to support wind farm connection to power grid works



CASE STUDY: Telecommunications

5G Network Program

- 5G network deployment is accelerating with Telstra, Optus and Vodafone
- 5G currently being installed in major metropolitan areas and is being rolled-out into regional areas in 2021
- Major data network upgrades continue in the telecommunications sector
- Boom's services include cranes, travel towers, specialised labour and traffic management



CASE STUDY: Mining Services

Maintenance and Shutdowns

- Provide lifting solutions, cranes and crews on 24/7 basis, travel towers, engineering services, supervision and project management on mine sites
- Work includes shutdowns, major lifts to support bucket rebuilds, shovel replacements, conveyor belt works, crusher change-outs and tailored on-site lifting services
- Expanding services introducing specialised skills and engineering solutions
- Major contracts with mining clients, focus on safety, delivering to onsite standards, processes, procedures and competency requirements



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