

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 2021
Previous Corresponding Reporting Period	30 June 2020

Results for Announcement to the Market

		FY2021 \$'000	FY2020 \$'000	Percentage increase /(decrease) over previous corresponding period
Revenue		173,255	185,535	(6.6%)
Profit / (loss) from continuing operations after tax		1,230	(16,959)	not meaningful
Net profit / (loss) for the period attributable to members		1,230	(16,959)	not meaningful
Dividends (distributions)	Amount per security		Franked amount per security	
Final Dividend	1.0 cents		Nil	
Interim Dividend	0.5 cents		Nil	
Record date for determining entitlements to the dividends (if any)		30 September 2021		
Date the dividend is payable		5 November 2021		

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

FY21 was an important year in the financial progress of the Group, which recorded a profit after tax of \$1.2 million compared with a loss of \$17.0 million in the prior year.

The Group's focus on quality contracts and projects in key markets allowed it to increase margins and profit despite lower revenue. Reported revenue was \$173.3 million (FY20: \$185.5 million), 6.6% down on the prior year. Ongoing pandemic-related restrictions contributed to lower revenue with slower mining maintenance shutdown activity, reductions in project scope, delays in infrastructure projects and border restrictions and state government lockdowns affecting volumes.

Mining and Resources remained the Group's largest business sector. Activity was lower during the year as customers reduced shutdown and project activity. Despite the slowdown in projects, regular maintenance work was solid and the company continued to build on its strong relationship with customers across the country.

In wind farm construction, the Group provided lifting services at Moorabool wind farm in Victoria in the first half and in March 2021 commenced a project at Bango wind farm in NSW. The Group's approach to wind farm construction projects this year has been to undertake contracts with reduced scope (compared with FY20) and consequently lower revenue, but with risk minimised through the agreement of fee for service contracts.

Boom also continued to increase revenue from wind farm maintenance. This sector represents a growing opportunity for the Group to expand the range of services it offers to clients, complementing the core services provided by its skilled wind farm crews, cranes and travel towers.

The energy market is another growth sector offering opportunity for the Group. During the year, Boom developed a strong partnership with Powerlines Plus working to install a 220kv transmission line in the Pilbara region. Boom is well placed to secure additional energy sector work in FY22 as well as similar major projects on the east coast.

In the infrastructure sector, project delays were frequent as customers experienced supply chain impacts and deferred commitment to resources. Through the year the Group worked successfully on the Snowy 2.0 project, assisting with the build and positioning of the major tunnel boring machine being used to construct the 27 kilometres of tunnels that will link the Tantangara and Talbingo dams.

Boom is well placed to capitalise on the growing infrastructure segment as major new projects commence in 2022. Boom's flexible rental model continues to provide access to new equipment which is deployed on projects as these opportunities arise.

In the telecommunications sector, project delays and cancellations also occurred as state government lockdowns resulted in frequent job cancellations. As individual jobs in the telecommunications sector tend to be discrete work packages, activity may be rescheduled at short notice.

Delivering a net profit in this uncertain environment has confirmed the effectiveness of the Group's strategy. The Group now has a flexible and lean cost base, a solid position in its key markets, strong pipelines and revenue opportunities, access to debt capital and an established, proven flexible rental model that enables it to deliver improved returns on capital and grow profitably over the coming years.

Further commentary on the results for the reporting period are contained in the ASX Release and the Market Presentation both dated 26 August 2021.

Dividends

Date the dividend is payable	5 November 2021
Record date to determine entitlement to the dividend	30 September 2021
Amount per security	1.0 cents
Total dividend	\$4.278 million
Amount per security of foreign sourced dividend or distribution	n/a
Details of any dividend reinvestment plans in operation	n/a
The last date for receipt of an election notice for participation in any dividend reinvestment plans	n/a

NTA Backing

	Current Period	Previous corresponding period
Net tangible asset backing per ordinary security (cents per share) ^a	\$0.26	\$0.27
^a The right-of-use asset of \$25.6 million (2020: \$22.8 million) has been treated as a tangible asset for the purpose of the NTA backing calculation.		

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

Refer to comments noted above.

Commentary on the Results for the Period

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

Basic and diluted EPS as at 30 June 2021 was positive 0.3 cents compared with a negative 3.9 cents at 30 June 2020.

Returns to shareholders including distributions and buy-backs:

The Company paid unfranked dividends of 0.5 cents per share on 2 October 2020 and 16 April 2021 totalling \$4.278 million.

Discussion of trends in performance:


A commentary on the results for the year ended 30 June 2021 is contained within the attached Annual Report.

Audit/Review Status

The accounts have been audited and a copy of the Auditor's Report is included within the Annual Report which accompany this report.

Attachments Forming Part of Appendix 4E

Attachment #	Details
1	2021 Annual Report including a consolidated statement of comprehensive income, consolidated statement of financial position, consolidated statement of cash flows and consolidated statement of changes in equity with accompanying notes. Additional Appendix 4E disclosure requirements can be found in the attached Annual Report.
2	Independent Audit Report

Signed By (Director / Company Secretary)	
Print Name	Tony Spassopoulos
Date	26 August 2021