



BOOM 2022

**FIRST HALF
FY22
RESULTS**

24 February 2022

FIRST HALF FY22 RESULTS*



Revenue

\$123.5m

up from \$84.2m



EBITDA

\$22.5m

up from \$17.9m



EBIT

\$4.6m

up from \$2.3m



NPAT

\$2.9m

up from \$0.4m



Operating Cashflow

\$23.4m

up from \$14.4m
(before tax)



ROCE

5.1%

up from 2.8%



Gearing

25%

(net debt/equity)



Interim Dividend

0.5¢

* First Half FY22 compared to First Half FY21 pcip

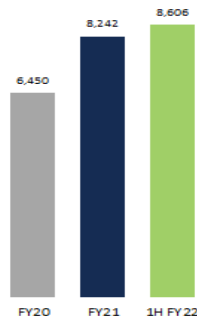
SAFETY & ENVIRONMENT

- Boom's safety performance is a key operational metric, with emphasis on planning and risk management, leadership and assurance
- Continued focus on Safe Act Observations (SAO's) and interactions with the workforce
- Three year HSEQ Strategic Plan implemented with transition to new safety standard ISO 45001
- Environmental and sustainability initiatives to reduce carbon footprint have progressed
- COVIDSafe practices implemented, in line with government guidelines and protocols
- Safety of our customers and employees is our priority as we continue our journey towards zero harm



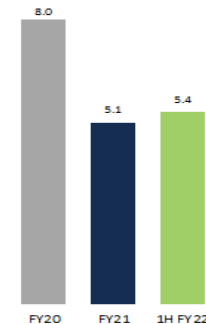
**COVIDSafe
practices in
place, as we
continue our
focus on
zero harm**

SAOFR



Safe Act Observation
Frequency Rate (SAOFR)

TRIFR



Total Recordable Injury
Frequency Rate (TRIFR)

OPERATING RESULTS

- 1H FY22 revenue increase of \$39.3m from:
 - SCM21 Olympic Dam shutdown project
 - Bango wind farm construction work
 - Snowy 2.0 infrastructure project
 - Increased maintenance across mining sector
 - Crane asset utilisation improvement
- Direct costs impacted by:
 - COVID related state lockdowns / border restrictions
 - Increased maintenance, cross-hire equipment, external labour hire and mobilisation costs
 - Supply chain related costs and delays



1H FY22 Trading EBITDA

\$22.3m

up 26% on pcip

	31-Dec-21 \$'m	31-Dec-20 \$'m	Change %
Revenue from Services	123.5	84.2	47%
less: Direct Expenses	(85.9)	(54.1)	59%
Gross Profit	37.6	30.1	25%
<i>GP%</i>	30.4%	35.7%	
Indirect Expenses	(11.8)	(9.7)	22%
Central Costs	(3.5)	(2.7)	30%
Trading EBITDA	22.3	17.7	26%
<i>EBITDA%</i>	18.1%	21.0%	
Profit on Sale of Assets	0.2	0.2	
Statutory EBITDA	22.5	17.9	26%
less: Depreciation Expense	(17.9)	(15.6)	15%
EBIT	4.6	2.3	100%
less: Income Tax Expense	0.0	0.0	
less: Net Finance Expenses	(1.7)	(1.9)	-11%
Net Profit After Tax	2.9	0.4	

BALANCE SHEET

- Gearing at 25% in line with guidance between 20%-35%, which allows capacity for growth
- Net Debt of \$27.9m at 31st December 2021, compared to \$29.4m at 30th June 2021
- Investment in new fleet for growth:
 - Delivered BHP Olympic Dam shutdown 1H FY22
 - Targeting new mining maintenance 2H FY22
 - Travel towers for renewable and energy projects
 - Rental assets on infrastructure and wind farms



ROCE*
5.1%
 up from 2.8% pc

	31-Dec-21	30-Jun-21	Change
	\$'m	\$'m	\$m
Cash	2.9	2.3	0.6
Trade and Other Receivables	48.5	42.9	5.6
Other Assets	4.5	2.7	1.8
Property Plant and Equipment	115.2	122.7	(7.5)
Right of Use Asset	33.0	25.6	7.4
Lease Receivable	0.0	0.4	(0.4)
Total Assets	204.1	196.6	7.5
Payables	25.2	15.6	9.6
Borrowings and Finance Leases	30.8	31.7	(0.9)
Pre paid borrowing costs	(0.2)	(0.3)	0.1
Lease Liabilities*	16.0	16.8	(0.8)
Employee Provisions	10.5	9.6	0.9
Other Liabilities	8.8	8.1	0.7
Tax Payable	1.3	2.4	(1.1)
Total Liabilities	92.4	83.9	8.5
Net Assets	111.7	112.7	(1.0)
Gearing (Net Debt/ Equity)	25%	26%	
NTA (cents per share)	0.26	0.26	

* Lease Liabilities include rented cranes, light commercial vehicles, transport and property leases

CASH FLOW

- Working capital managed through the period, impacted by timing of major projects / shutdowns
- New assets committed to:
 - increase capacity for further growth
 - enhanced technology and safety systems
 - reduce maintenance costs
- Increase usage of rental assets for projects
- Dividend paid 5th November 2021



Operating Cashflow

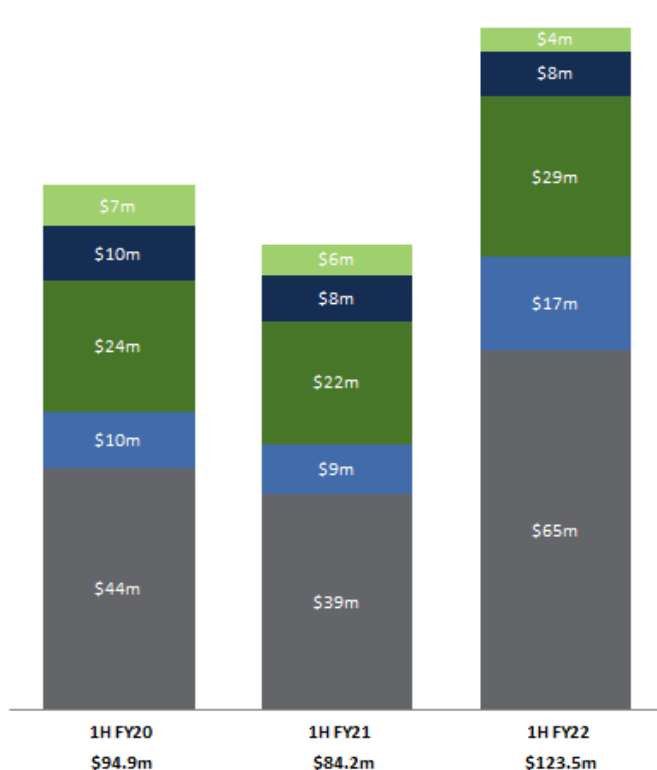
\$23.4m

up 62% on pcp
(before tax)

	31-Dec-21 \$'m	31-Dec-20 \$'m	Change \$m
Trading EBITDA	22.3	17.7	4.6
Movement in working capital	2.7	(1.6)	4.3
Interest paid (cash net of interest received)	(1.6)	(1.7)	0.1
Cash flow from operations before tax	23.4	14.4	9.0
Income tax (paid)	(1.1)	(0.9)	(0.2)
Net cash provided by operating activities	22.3	13.5	8.8
Purchase of plant and equipment	(1.7)	(3.2)	1.5
Proceeds from the sale of plant and equipment	1.1	4.4	(3.3)
Net cash (used in) / provided by investing activities	(0.5)	1.2	(1.7)
Transaction costs related to borrowings	0.0	(0.3)	0.3
Net drawdown / (repayment) of borrowings	(7.0)	(2.6)	(4.4)
Payment of lease liabilities	(9.9)	(7.1)	(2.8)
Payment of dividends	(4.3)	(2.1)	(2.2)
Net cash used in financing activities	(21.2)	(12.1)	(9.1)
Net Increase in Cash	0.6	2.6	(2.0)

DIVERSIFIED REVENUE STREAMS

First half revenue growth by sector



Mining & Resources

- Mining maintenance work was strong during first half FY22
- Skilled labour shortages – impacting some maintenance programs
- Major SCM21 BHP shutdown – circa \$19m revenue



Infrastructure

- Snowy 2.0 project continued to be strong
- Solid activity on civil engineering and rail projects
- Strong tender pipeline with major projects



Wind, Energy, Utilities

- Solid wind farm construction revenue in first half FY22
- Increased maintenance activity on wind farms
- Uplift in energy and high voltage construction work



Industrial Maintenance

- Maintenance activity and industrial work was steady
- "Value added" opportunities limited due to labour shortages
- Positive activity first half FY22 with existing contracts



Telecommunications

- 5G and NBN works impacted in metro areas due to COVID lockdowns and restrictions in first half FY22
- Telco activity reduced due to supply chain and labour shortages

CRANE & SHUTDOWN SERVICES

1H FY22 overview

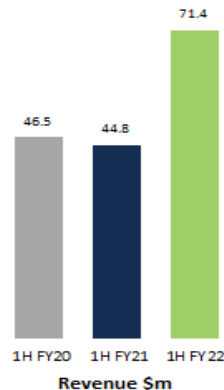
- Strong mining maintenance activity across all regions, while COVID border restrictions in place
- Major works at BHP Olympic Dam SCM21, delivered circa \$19m in shutdown revenue in the first half
- Maintenance works increased at Boddington Gold (WA), Anglo, BMA, Glencore (QLD), and Mt Arthur (NSW)
- Contract extensions with Alcoa, Anglo and BHP

2H FY22 outlook

- Major shutdown at BHP Olympic Dam SCM21 completed and demobilised assets in January 2022
- SCM21 assets transferred to north-west WA and central Queensland to support growth opportunities in 2H FY22
- Growth from new customers in central Queensland, including new Thiess contract awarded
- *readi* labour hire continues to service mining and industrial shutdown maintenance customers
- Expanding service offering through introducing specialised skills and engineering services to mining clients



Strong demand in mining for lifting solutions, skilled labour and specialised 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 FY22 overview

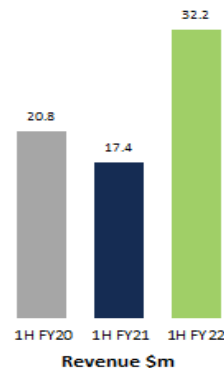
- Wind farm construction works commenced at Bango (NSW), on equipment hire and labour rate model for project
- Completed significant maintenance services on wind farms, replacing blades, gearboxes and pitch bearings for major clients across Australia
- Infrastructure construction projects at Snowy 2.0, Parramatta Light Rail (NSW), Martinus Rail (QLD) and Armadale Rd Bridge (WA)

2H FY22 outlook

- Continue Bango wind farm construction works in 2H FY22
- Solid pipeline of wind farm maintenance work with opportunities to introduce new value-added recurring maintenance services with major customers
- Ongoing Snowy 2.0 infrastructure project work in 2H FY22
- Strong tender pipeline across road infrastructure, civil engineering, rail and tunnel projects
- New energy infrastructure and high voltage power-line construction tenders in pipeline



Infrastructure and windfarm tender pipeline is strong over next three years



Key Operations

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

TRAVEL TOWERS

1H FY22 overview

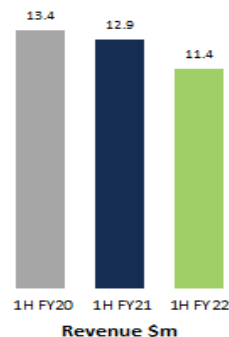
- Telecommunications 5G and data network upgrades in Melbourne and Sydney were impacted by COVID lockdowns
- Powerlines Plus high-voltage transmission line project in the Pilbara (WA), utilising large size travel towers
- Activity on electrical transmission and project work on wind farms continued, connecting substations to the grid
- Mining sector utilising large travel towers on site for shutdowns and projects

2H FY22 outlook

- Increasing demand for electrical transmission lines, interconnector, "string-line" to power pole and wind farm project work
- Telecommunication 5G and NBN rollout planned in regional areas
- Continued mining maintenance activity for large travel towers
- Delivery of new large travel towers for growth in the renewables and high voltage energy sectors



Increasing demand for large travel towers in the renewables and energy sectors



Key Operations

- Telecommunications – 5G and data network upgrades and connections
- Transmission 'string-line' installation works on wind farms
- Interconnector and power grid infrastructure projects
- High voltage transmission line maintenance works

ASSET MANAGEMENT

1H FY22 overview

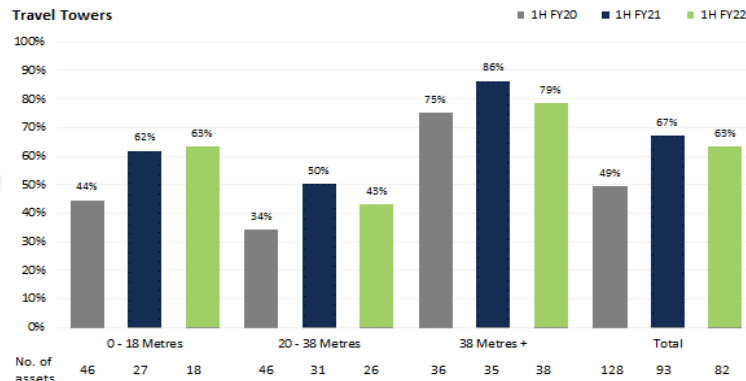
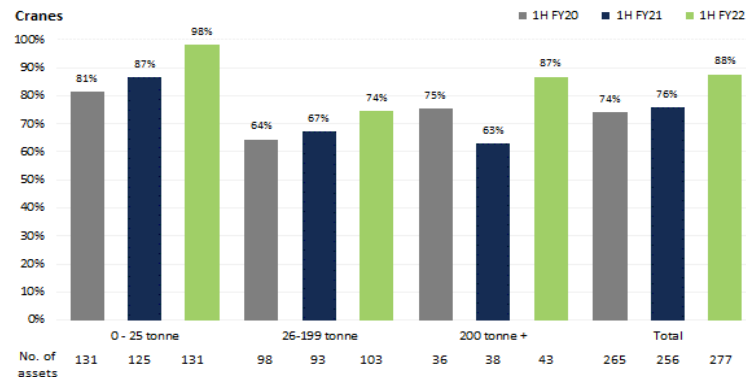
- Adopted capital recycling strategy to refresh assets
- \$9.4m capex to service major contracts and support future growth
- Total asset utilisation at 82%, up from 73% last year
- Ongoing use of flexible asset rental model to maximise capability and capacity on projects
- \$1.1m under-utilised and older assets were sold

2H FY22 outlook

- Availability of new assets through flexible rental model to secure new infrastructure and construction projects
- 12 months lead time required on major assets, with new travel towers order expected delivery late second half
- Refreshing fleet to reduce maintenance costs, improving efficiency with less carbon emissions and upgrade assets with new technology
- Total net capital expenditure* planned in FY22 is circa \$15m for new contracts and ongoing work

* Total capital expenditure less asset sales

Crane and travel tower utilisation



MARKET OPPORTUNITIES FOR GROWTH

Renewables



Renewables

Wind farm construction projects planned is circa \$4B* over next 3 years

Boom provides a total construction & installation service package, including lifting, mechanical and electrical installation and onsite project management

Growth in wind farm maintenance services, with over 3000 turbines operating in Australia

Mining



Mining

Mining support services is circa \$30B* over next 3 years, driven by strong demand for commodities

Boom provides total lifting services, including cranes, rigging, supervision and site management for ongoing mining maintenance

Growth opportunities with "value-added" services in mining maintenance and shutdown programs

Energy



Energy

Electricity infrastructure construction projects planned is circa \$32B* over next 3 years

Boom provides cranes, travel towers and specialist teams to high-voltage transmission line works

Growth in expanding renewables sector, with 'string-line' works, substation, power line and interconnector projects

Infrastructure



Infrastructure

Road and civil engineering construction works planned is circa \$99B* over next 3 years

Boom provides large-scale heavy lift cranes, rigging and specialised crews, engineering services and project management

Growth in construction of bridges, rail networks and major road projects with the installation of tunnel boring machines (TBM)

* Source: IBISWorld (total industry projected spend)

OUTLOOK



FY22 EBITDA
forecast* circa **\$41m**
(FY21: \$36.3m)



Focus on mining
maintenance shutdowns
and contracts with
recurring earnings



Growth from major
infrastructure and
energy construction
projects



Strong tender pipeline
in **renewables sector**
for construction and
maintenance services



Accelerating **capital
recycling** & expanding
flexible asset rental
model for growth



Increase in **working
capital** required to
support growth
going forward



Targeting growth
opportunities via
selective acquisitions
in core markets



Strategy to achieve long
term **profit growth**
and improve
return on capital

* FY22 Full Year Forecast based on current expectations of COVID-19 impacts



**BOOM
2022**

APPENDIX

OUR BUSINESS / OUR VALUES

275+ cranes in all sizes
up to 750 tonnes capacity

14 depots across Australia

80+ travel towers in all sizes
up to 70 metres reach

800+ employees, 445 permanent
and 400 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.



Mining & Resources sector

Maintenance and Shutdowns

- Providing 24/7 lifting solutions, using cranes and crews, 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



Infrastructure sector

Growth in construction work

- Major tunnel boring machine (TBM) and infrastructure work continues on Snowy 2.0 project
- Completed Albion Park Rail Bypass, Parramatta Light Rail, Martinus Rail, and Melbourne level crossing projects
- Strong tender pipeline on infrastructure, civil engineering, rail and tunnel projects
- Boom is well positioned for continued growth in the infrastructure and civil construction sectors



Energy sector

Power Transmission Lines

- Major new high voltage project work continues in the Pilbara 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 continue to the end of 2022
- Growth opportunities in the high voltage transmission lines and energy sectors over next 5 years



Wind Farm sector

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



Telecommunications sector

5G & NBN Network Program

- 5G network deployment is accelerating with Telstra, Optus and Vodafone
- 5G currently being installed in major metropolitan areas and expanding into regional areas in 2022
- Major data network and NBN upgrades continue in the telecommunications sector
- Boom's services include cranes, travel towers, specialised labour and traffic management



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