

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 2022
Previous Corresponding Reporting Period	31 December 2021

Results for Announcement to the Market

	31 December 2022 \$'000	31 December 2021 \$'000	Percentage increase /(decrease) over previous corresponding period
Revenue from operations	99,500	123,492	(19%)
Profit from continuing operations after tax attributable to members	780	2,898	(73%)
Net profit for the period attributable to members	780	2,898	(73%)

Dividends (distributions)	Amount per security	Franked amount per security
Final Dividend	n/a	n/a
Interim Dividend	n/a	n/a
Record date for determining entitlements to the dividends (if any)	n/a	
Date the dividend is payable	n/a	

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

Profit & Loss

Revenue was \$99.5 million, down \$24 million or 19% versus pcp (1H FY22: \$123.5 million), due to the completion of major projects (BHP's SCM21 shutdown, Bango and Coopers Gap wind farms) in 1H FY22.

EBITDA of \$20 million was recorded during the period (\$22.3 million in 1H FY22). Importantly, the EBITDA margin increased to 20% driven by a combination of improved pricing terms and the benefit of cost saving initiatives that offset the increased cost of doing business (including labour, fuel and maintenance).

Capital and Cash flow

Net Cash Flow from Operations was \$19.2 million for 1H FY23 (1H FY22: \$23.4 million) which was in line with operating activity.

The supply of new assets remains constrained on a global basis with long lead times. The recent delivery of new assets in late 1H FY23 (Net Capex: \$18.5 million) continues the Company's strategy to support customer contracts, refreshing the fleet profile, and increasing profitability.

Net debt¹ was \$40.6 million (c. 35.9 % gearing) which is in line with Board guidelines. Net assets increased to \$111.7 million. Net tangible assets per share remained at \$0.26.

Further commentary on the results for the reporting period are contained in the ASX Release and the Market Presentation both dated 23 February 2023.

NTA Backing

	Current Period	Previous corresponding period
Net tangible asset backing per ordinary security (cents per share) ^a	\$0.26	\$0.26
^a The right-of-use asset of \$57.4 million (31 December 2021: \$33.0 million) has been treated as a tangible asset for the purpose of the NTA backing calculation.		

¹ Net Debt includes interest bearing loans and borrowings plus finance lease liabilities less cash, and excludes operating lease liabilities under AASB 16.

Other Categories

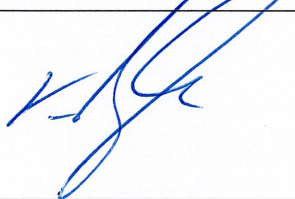
Control gained over entities having material effect	n/a
Loss of control gained over entities having material effect	n/a
Details of associates and joint venture entities	n/a
Foreign entities accounting framework	n/a

Audit/Review Status

<p>This report is based on accounts to which one of the following applies: (Tick one)</p>			
The accounts have been audited	<input type="checkbox"/>	The accounts have been subject to review	<input checked="" type="checkbox"/>
<p>If the accounts are subject to audit dispute or qualification, a description of the dispute or qualification:</p>			

Attachments Forming Part of Appendix 4D

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

Signed By (Director/Company Secretary)	
Print Name	KIERAN PRYKE
Date	23 FEBRUARY 2023