



BOOM

FY23

Ben Pieyre (CEO) | Manny Bikakis (CFO)

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ASX: BOL



Ben Pieyre
Chief Executive Officer



Manny Bikakis
Chief Financial Officer

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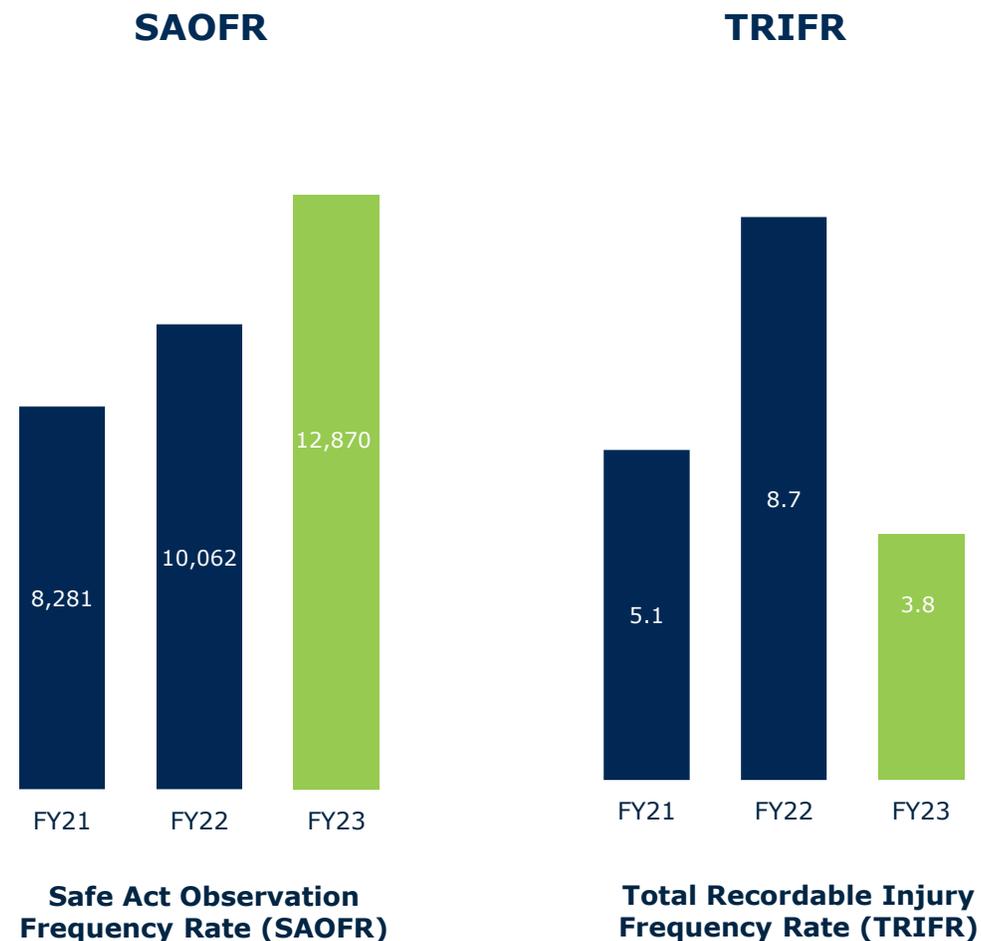
Safety

Positive safety culture across the business. ZERO LTIs for over 2 years

- Safety is our No. 1 priority
- Zero LTIs for over 2 years
- TRIFR of 3.8 per million hours worked in FY23, well below the 8.7 million hours worked in FY22
- Boom’s safety performance is a key operational metric, with ongoing focus on SAOs & on-site interactions with staff

Boom Life Saving Rules

| | |
|---|--|
|  <p>Always conduct a risk management activity before starting a task. 1</p> |  <p>Protect yourself from energy sources: avoid, de-energise, isolate, tag. 5</p> |
|  <p>Never work in the 'line of fire'. 2</p> |  <p>Never work without protection if you could fall. 6</p> |
|  <p>Always check the ground for slope, stability and underground hazards. 3</p> |  <p>Always confirm you are fit and your equipment and work environment are safe. 7</p> |
|  <p>Only operate equipment if trained and authorised. 4</p> |  <p>If you cannot control the risk STOP THE JOB. 8</p> |



FY23 Key Highlights



Financial

- Revenue of \$206m down 4.6% on FY22 due to timing of major project commencements
- EBITDA \$39m, Margin of 19%
- Recent strategic pricing & cost saving initiatives to be reflected in FY24
- Cash from operations \$31m
- Cash from sale of assets \$8m



Strategic Clarity

- Strategy refresh focuses on maximising operational resource utilisation and cost recovery
- Continue to strengthen balance sheet through improved asset investments and drive shareholder returns



Operational Performance

- Strong pipeline activity +\$200m contracts signed
- Zero Lost Time Injuries and TRIFR of 3.8 per m/hrs
- Execution on a range of initiatives across the resources, renewables, infrastructure & industrials sectors



Capital Returns & Guidance

- Capital management strategy – Board contemplating an on-market share buyback scheme in FY24.
- The combination of recent tender wins and internal strategic initiatives is anticipated to see Boom deliver c.\$5m in Operating NPAT for FY24

Strategic Clarity

Strategic Focus

Right People with the Right Assets with the Right Customers



1. ESG & People Expertise

- Focus on safety, talent, social & environmental impacts



2. Sector-Focused Profitable Growth

- Enhanced Customer relationships and right capability to ensure sustainable financial returns



3. Asset Regeneration & Labour Proficiency

- Investment in right assets for key markets in key locations to maximise efficiency



4. Shareholder Value

- Strengthen balance sheet and shareholder returns through efficient use of capital

1. ESG & People Expertise

Drive environmental protection, safety culture and people capability

- Retain and recruit the best talent to ensure safety and the highest service standards are delivered to our customers and all stakeholders
- Lead introduction of new hybrid technology into the Australian crane market
- Advance diversity across our business
- Continued focus to educate and train our staff as we work towards zero harm

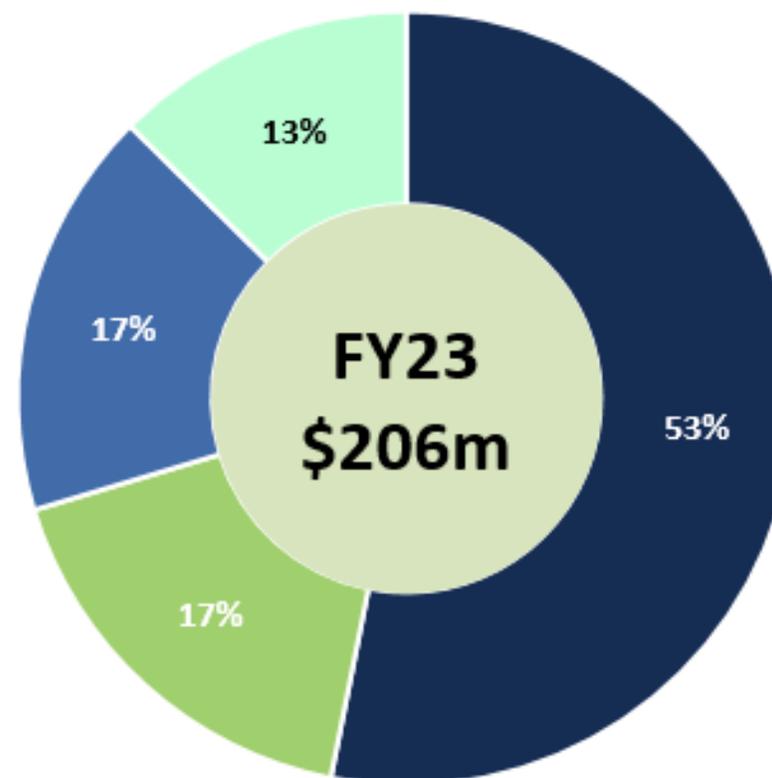


2. Sector-Focused Profitable Growth

Strong relationships with key customers in core markets

Strategic initiatives to drive growth in each sector include:

- **Resources** - Expand our presence in WA on core commodities such as iron ore, gold and nickel
- **Renewables** - Secure at least one key wind farm project p.a. to deliver construction growth and long-term maintenance
- **Infrastructure** - Target continued interconnector opportunities from growth in solar and wind farm development
- **Industrials** - Consolidated key customers and markets



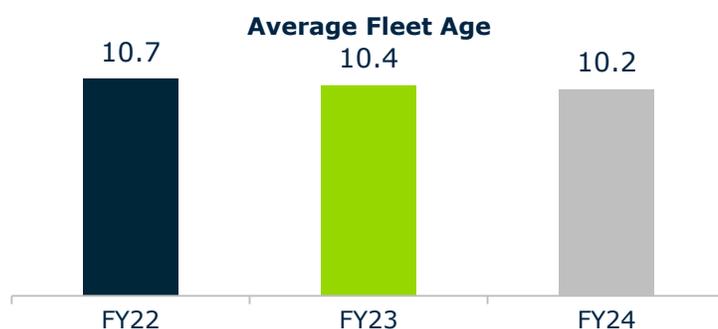
■ Resources ■ Renewables ■ Infrastructure ■ Industrials

3. Asset Regeneration & Labour Proficiency

Customer demand requires strategic investment in key assets.

Asset Regeneration

- Customers demand new assets, with new technology, improved safety & environmental features
- FY23 60+ Assets disposed of for \$7.6m proceeds
- FY24 30+ Assets to be disposed in excess of \$5m
- FY25 – FY27 continuous turnover of older assets
- Capex in line with the annual depreciation (c. \$15m)
- Newer fleet will lead to more tender wins, lower downtime and maximises labour productivity
- Average fleet age goal is circa 9 years by FY28 (currently 10.4 years)



Asset Utilisation > 80%

- Investment in right assets for key markets
- Investment in people capability
- Improved maintenance policies
- Sale of older assets to optimise fleet mix
- Centralised asset management
- Improved ROCE

Labour Efficiency > 80%

- Highly skilled workforce - key part of Boom's Total (Wet Hire) Solutions offer
- Improved labour efficiency across all depots will help maximise resource utilisation, drive improved operational performance and enhance returns

4. Shareholder Value

Robust balance sheet, strong growth and a clear pathway to increase performance

| KPI | Outlook |
|----------------------|---|
| Revenue | Over \$220m in FY24, with increased focus on annuity revenue |
| Operating NPAT | FY24 circa \$5m |
| Strong Balance Sheet | Gearing 35% – 50% |
| Cash Generation | Combination of top-line growth, margin improvement and cost savings will drive improved cash generation |
| Investor Returns | Contemplating Share Buy Backs |



FY23 Operations & Financials

Key Market Performance in FY23



Resources

- Revenue was down \$6.8m vs. FY22, primarily due to a large non-recurring shutdown (c. \$19m revenue)
- Underlying business grew by \$8.4m +13% with increased activity in WA and the Hunter Valley in NSW
- New contracts signed includes a mine in QLD and large mine in WA which began in 2H'23



Infrastructure

- Revenue was up \$4.2m or +14% compared to FY22
- Underlying improvement in revenues consisted of new major projects around Australia



Renewables

- Revenue was down \$7.4m from FY22, due to delays in commencement of Clarke Creek
- Clarke Creek is now commencing in 1Q FY24
- Recent wins include the Interconnector works (SA to NSW & QLD) and a large Vic project



Industrials

- Revenue was up \$0.5m compared to FY22.
- A large Vic crane & maintenance contract in Gippsland was re-signed for a further 5 years (c. \$25m)

Operating Results

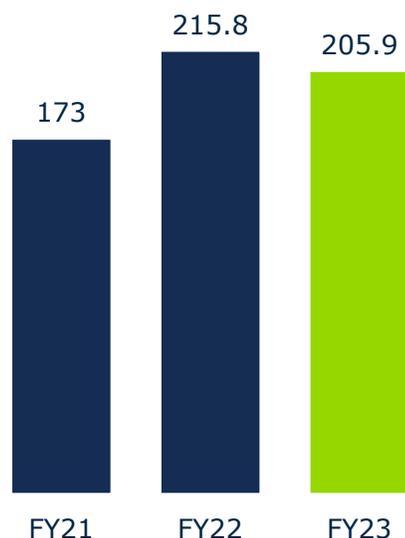
Revenue & EBITDA

- FY23 Revenue of \$205.9m, down 4.6% due to the completion of three major projects in FY22 (c.\$37.5m)
- FY23 EBITDA of \$39.3m, down \$2.3m due to timing of major project execution

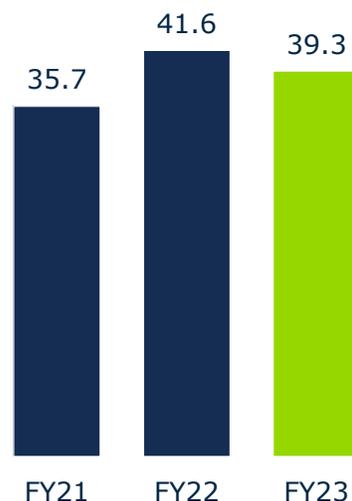
NPAT

- Underlying / Operating NPAT of \$0.7m, down \$3.1m on FY22
- Reported NPAT is loss of \$5.2m. This includes one off impacts such as Impairments (which are non-cash) & Restructuring costs (cash).

Revenue \$M



EBITDA \$M



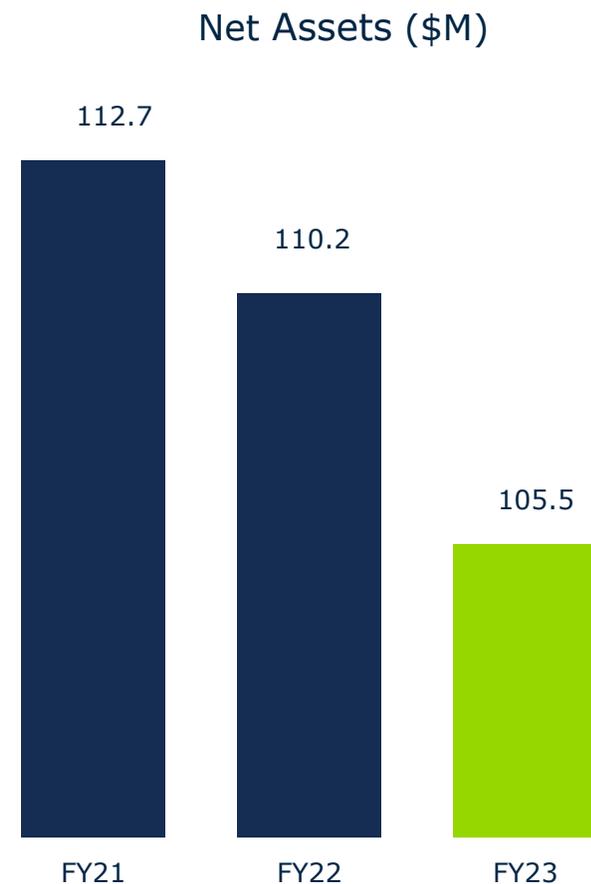
NPAT Waterfall



Balance Sheet

Strong Net Assets with Underlying upside available

- Net Assets lower due to impairment, asset sales & restructuring
- 29 new cranes were added to the fleet in FY23
- 28 crane and 8 travel towers were sold in FY23, with further sales earmarked for FY24
- NTA 25c per share

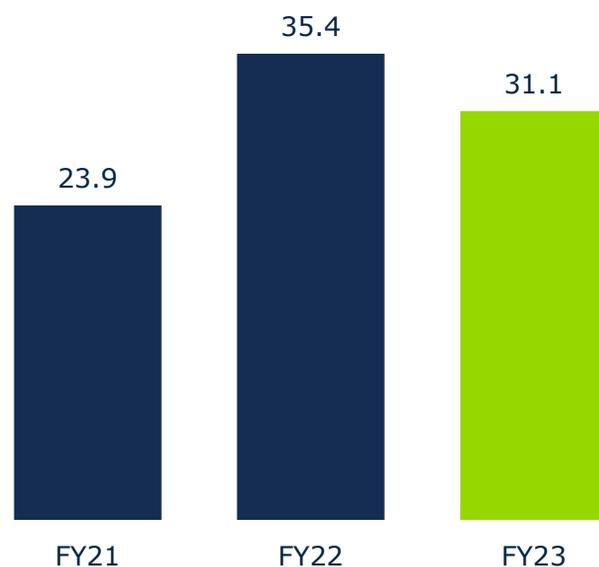


Cash

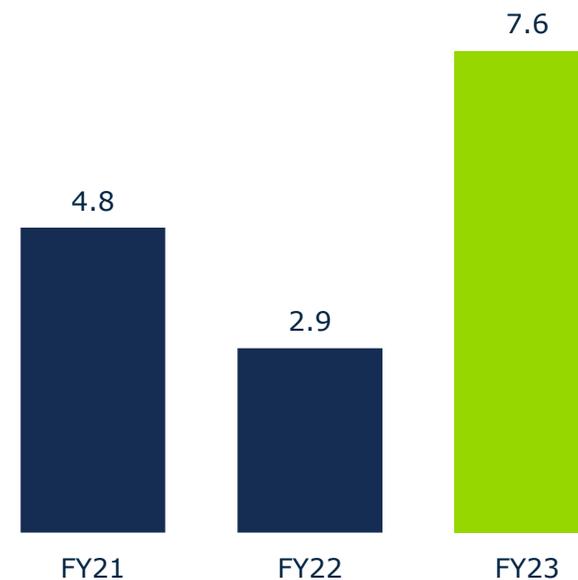
Cash generated used to invest in asset renewals

- Cash from Operations generated \$31.1m, down \$4.3m on FY22
- Proceeds from Asset sales \$7.6m in FY23, with further asset sales earmarked for FY24

Cash Generated from Operations (\$M)



Cash Proceeds from Asset Sales (\$M)



FY24 Outlook

Market Opportunities

Strong demand across all key segments with recent new contract win to drive performance



- Expansion in QLD & WA with new & existing customers
- Continued focus on our broad offering in crane services including skilled shutdown services and engineering solutions



- Strong pipeline with 4,000+ new onshore wind turbines* & 10,000km of interconnectors planned to be installed across Aust over the next 10 years
- Growth in ongoing maintenance in the wind farm sector, with over 3500 turbines* currently operating in Australia



- Long term major NSW project is expected to be back to full capacity in FY24
- New infrastructure projects secured across Australia
- Strong tender pipeline across road infrastructure, civil engineering, rail and tunnel projects



- Demand in the Industrials and Telecommunications sector are expected to remain stable for the next few years

FY24 Priorities

Execution of Boom's strategic plan of optimising asset and resource utilisation, improving profitability and cash generation



Execution of recent contract wins and commencement of impacted projects expected to continue to grow the underlying business



Continue to convert the strong tender activity across all sectors and grow pipeline of new work



Re-investment in the business to increase competitive advantage, tender for significant projects



Continue focus on Labour efficiency, recovery and charge-outs to ensure value for higher skilled labour force



Ongoing focus maximising return on capital employed and creating value for shareholders. Deliver over \$5m in Operating NPAT with over \$220m Revenue



Our Profile

Our Mission

At Boom, we deliver safe lifting solutions, with scale and precision, every time. Managing risk and complexity with confidence – that’s the promise we make to our customers



Our Business

750

employees, 400 full-time and 350 flexible workforce

14

depots across Australia

350

assets in all sizes up to 750 tonnes capacity

Our Operating Segments



Resources



Renewables



Infrastructure



Industrials



Disclaimer

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For further information

Corporate

Manny Bikakis

Chief Financial Officer

+61 3 9207 2500

Investors

Craig Sainsbury

Automic Group

+61 428 550 499

BOOM

Boom Logistics Limited (ASX: BOL)

Suite B Level 1
55 Southbank Boulevard
SOUTHBANK VIC 3006

Telephone +61 3 9207 2500

info@boomlogistics.com.au

www.boomlogistics.com.au