Q1 FY26 Trading Update

24 October 2025 - Boom Logistics Limited (ASX: BOL), a diversified lifting and project logistics business, provides the following trading update for the three months ended 30 September 2025 (Q1 FY26).

In FY26 Boom expects growth in profit after tax underpinned by the disciplined execution of its strategic objectives, a strong focus on delivering value to customers, ongoing success in securing tender opportunities across all key segments and continued capital discipline in fleet deployment. Capital expenditure is down $4.7m compared to prior corresponding period, reflecting the benefits of the asset regeneration program undertaken in previous periods.

During the quarter Boom continued with its on-market share buyback program purchasing approximately 0.5m shares valued at circa $0.7m.

Boom expects the ongoing improvement in business performance and the share buyback to deliver earnings per share growth of 15% in FY26.

Q1 FY26 Financial Highlights[1]

Q1	Q1 FY26 $m	Q1 FY25 $m	Change
Revenue	70.7	69.3	2%
Cash at Bank	19.2	13.5	42%
Net Debt	96.0	92.7	4%
Capital Expenditure	3.9	8.6	(55%)
Asset Disposals	2.1	0.9	133%
Net Capital Expenditure	1.8	7.8	(76%)

Q1 FY26 Operational Messages

One Lost Time Injury (LTI) reported during the period. The formal investigation into the fatality of a Boom colleague at the Clarke Creek Wind Farm in Queensland on 2 July 2025 remains ongoing by Workplace Health and Safety Queensland (WHSQ). Boom will provide further updates as WHSQ investigation outcomes are known.

New contracts secured with combined estimated revenue over contract life of $34m and strong shutdown activity in Western Australia and Central Queensland. In addition, the Company delivered:

- Expanded scope at Snowy Hydro project with additional cranes deployed.
- Two new multi-year services agreements in WA in the resources sector.
- New services contract in NSW in the renewables sector (transmission line project).

The tender pipeline remains strong with several projects in late-stage negotiations.

[1] All financial results are unaudited

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Lester Fernandez, Boom Logistics' Interim CEO said: *"During the quarter, we saw the benefit of prior period asset regeneration flowing through to lower capex and higher cash flows, which have underpinned our capital management efforts. Our strong customer relationships, scalable modern fleet, and growing project pipeline continue to position us as the preferred provider of lifting services across key national markets.*

"Demand for our services is driving increased tender activity across all core verticals including renewables, infrastructure, resources, and industrials. The pipeline of activity remains strong in wind construction, maintenance and transmission line expenditure expected to drive longer-term growth."

Board and Management Update

The search for a new Chief Executive Officer and Chief Financial Officer is underway, with Boom's Chair, Kieran Pryke, taking a more active role in the business until these appointments are made. A search for a new Non-Executive Director is also underway, following the announcement on 3 October 2025 that Stephen Grove will step down from the Board at the conclusion of Boom's 2025 AGM on 21 November 2025.

To date, Boom has recovered $579,903 from its former Managing Director and CEO, Ben Pieyre. This amount has increased from $486,720 reported on 16 September 2025 and the Company continues to pursue Mr Pieyre for full reimbursement of misused funds which the Company now considers to be $1,142,748. The Company will provide further updates as recoveries are finalised.

The following Board sub-committee rotations were made with effect from 23 September 2025:

- Damian Banks replaces Kieran Pryke as Chair of the Audit and Risk Committee (Mr. Pryke remains Board Chair).
- James Scott replaces Damian Banks as Chair of the Nomination and Remuneration Committee and remains Chair of the Environmental, Social and Governance (ESG) Committee.

This release has been approved for distribution by the Board of Directors of Boom Logistics Limited.

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About Boom Logistics Limited

Boom is Australia's leading provider of complex lifting and project logistics solutions. The Company provides specialised equipment, engineering services, and workforce solutions to a diversified range of industry projects. Boom is playing a key role in supporting Australia's critical infrastructure development, renewable energy transition and resource extraction projects. Boom delivers technically innovative outcomes with a focus on safety, customer value, operational efficiency and sustainability.

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