RESOURCES
RENEWABLES
INFRASTRUCTURE
INDUSTRIALS

# 1H FY25 Results

**Ben Pieyre (CEO) | Manny Bikakis (CFO)**

**ASX: BOL**

Investor Presentation
February 2025

# Presenters and agenda

Ben Pieyre

Chief Executive Officer &
Managing Director

Manny Bikakis

Chief Financial
Officer

# Who we are

**Boom Logistics** is one of Australia's leading providers of complex lifting and project logistics solutions. We provide specialised equipment, engineering services, and workforce solutions to a diversified range of industry projects and we are 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.

**17 DEPOTS**

**WORKFORCE SOLUTIONS**
800 + staff

**ENGINEERING SERVICES**

**SPECIALISED EQUIPMENT**
280 Mobile Cranes (20 – 800t)
40 Travel Towers (18 - 70m)

## Scale

- National presence with strategically located depots across Australia
- Operations are supported by 320+ pieces of plant and equipment and 800+ core employees
- Extensive fleet of cranes ranging from 20 – 800 tonnes and travel towers from 18 to 70 meters
- Supporting industries across resources, renewables, infrastructure, and industrials
- Proven capacity to manage large-scale projects, including critical infrastructure, wind farms and utility maintenance

# Key 1H FY25 highlights

BOOM LOGISTICS

**Revenue**

**$131.7m**

+2% vs 1H FY24

**EBITDA**

**$25.4m**

+5% vs 1H FY24

**NPAT**

**$5.0m (Operating)**

$19.0m (Statutory)

vs $3.8m in 1H FY24

**Contract Wins**

**$29m**

Primarily Resources & Renewables

**Net Cash Flow**

**$8.5m +$6.9m**

**Capital Return**

**$1.4m +$1.2m**

**Op EPS***

**12 c +31%**

**NTA***

**$2.77 + 4%**

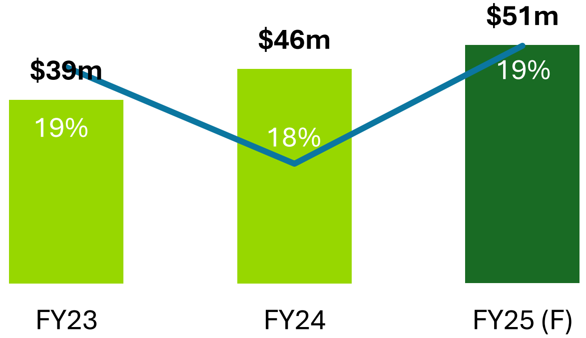
* *Operating result post share buyback & 10:1 share consolidation. Excludes deferred tax benefit.*

# Growth story so far … full year forecast

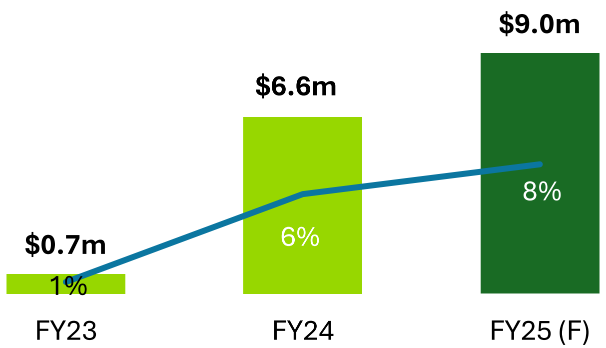
## Focused on delivering improved returns to shareholders

### Revenue ($m)


### EBITDA ($m) & (%)

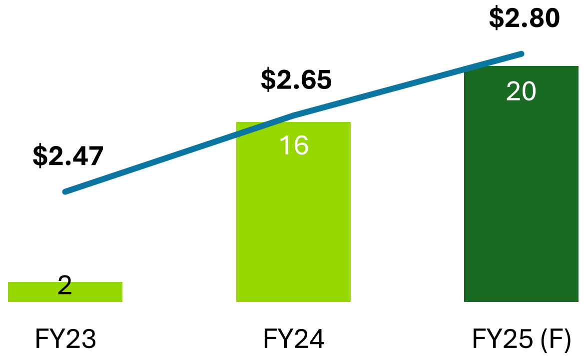



### NPAT ($m) & RoNA (%)




**Note:** FY25 (F) reflects Operating NPAT

### EPS (c/share) & NTA ($/share)




**Note:** Post 10:1 share consolidation. Excl tax benefit

### Compound Annual Growth Rate (CAGR)

| | |
|---|---|
| 13% | Revenue |
| 14% | EBIT |
| 250% | Op NPAT |
| 244% | Op EPS |
| 7% | NTA |

# Strategy delivery – 1H FY25

## Boom continues to deliver on its four strategic pillars

| Strategy | Strategic Focus | Target / Actuals | Executed in 1H FY25 |
|---|---|---|---|
| | Shareholder Value | Strengthen the balance sheet and improve shareholder returns through efficient use of capital and driving operational performance | ✓ Delivered: **Revenue $132m, EBITDA $25m & Op NPAT $5m**<br>✓ Share Buybacks returned $1.4m<br>✓ Net Asset improvement to $129m (+18%)<br>✓ Increased debt financing facilities with NAB |
| | Sector-Focused Profitable Growth | Resources Rev ( 8%) pcp<br>Renewables Rev + 48% pcp<br>Infrastructure Rev (20%) pcp<br>Industrials Rev + 18% pcp<br>**Total + 2%** | ✓ **Over $29m in new & renewed contracts**<br>✓ Clarke Creek QLD, Murra-Warra (Squadron) VIC<br>✓ Snowy II NSW, Alua WA, Cross River Rail QLD<br>✓ Transmission Towers QLD / NSW |
| | Asset Regeneration | Investment in right assets for key markets in key locations to maximise efficiency | ✓ **Asset utilisation of 87%** (88% pcp)<br>✓ Gross Capex: $14.4m Replacement + $10.9m Growth<br>✓ Sale of obsolete assets ($4.0m). **Net Capex $21.3m**<br>✓ Value weighted average fleet age 6.0 years |
| | People & HSE | Focus on safety, environment, talent and governance | ✓ **Labour efficiency at 86%** (86% pcp)<br>✓ No Lost Time Injuries (LTI's)<br>✓ TRIFR of 5.0 per million hours worked<br>✓ Significant progress on ESG 3 Year Roadmap |

# 1H FY25
# Operational Performance

# Diversified market exposure

## Rise in overall revenue driven by diverse exposure in high-growth markets

**Resources** (8%) vs pcp

Softer resources sector driven by lower mining activity and lower commodity prices

**Renewables** +48% vs pcp

Focus on sector growth. FY25 includes Clarke Creek wind farm and Murra Warra wind maintenance projects

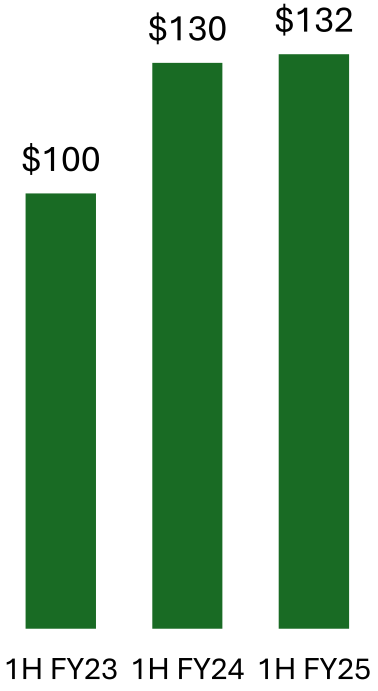
**Infrastructure** (20%) vs pcp

Follows macro reduction in Infrastructure activity

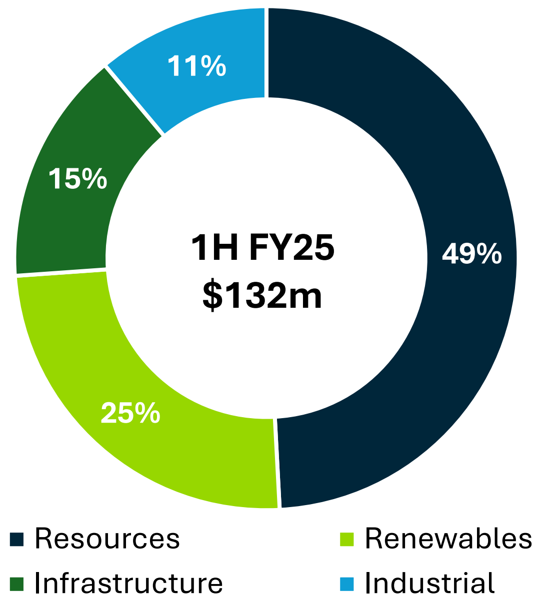
**Industrial** +18% vs pcp

Driven by growth in Transmission Line projects in QLD and NSW

### Revenue $m




### Revenue by Sector %



# Key partners & projects

BOOM LOGISTICS

## Working with key customers on major projects across all key segments

### Resources

Jimblebar Minesite
Newman WA
VS121D Mod Shutdown
800t All Terrain

### Renewables

Clarke Creek Wind Farm
Northern QLD
Turbine construction project
250t & 500t All Terrains

### Infrastructure


Energy Connect Transmission
Project NSW
700km SA to Wagga Wagga
Cranes 60t to 150t

### Industrial

Alkimos Seawater
Desalination Plant WA
Alkimos, Northern Perth
Cranes 150t, 250t & 200t
Crawler

# Environment, Safety & Governance (ESG)

BOOM LOGISTICS

## ESG initiatives continue to progress across the business

- No Lost Time Injuries & Total Recordable Injury Frequency of 5.0 per million hours worked
- Boom Logistics' commitment is centered on maintaining a safe and healthy workplace through communication and transparency, by integrating our Life-Saving Rules (LSR), proactive in-field leadership, advanced digital safety software, and ISO 45001 certification
- Completed greenhouse gas emissions assessment for FY24, reinforcing our commitment to assessing and mitigating environmental impact
- Conducted a Materiality Assessment to identify key environmental, social and governance issues, ensuring our focus aligns with key stakeholders and business objectives.
- Enhancing the sustainability of our operations by initiating structured tracking of waste reduction efforts and community relationship-building initiatives
- Ensuring ISO certification adherence to best-practice safety standards

SYSTEM CERTIFICATION ISO 9001 SGS

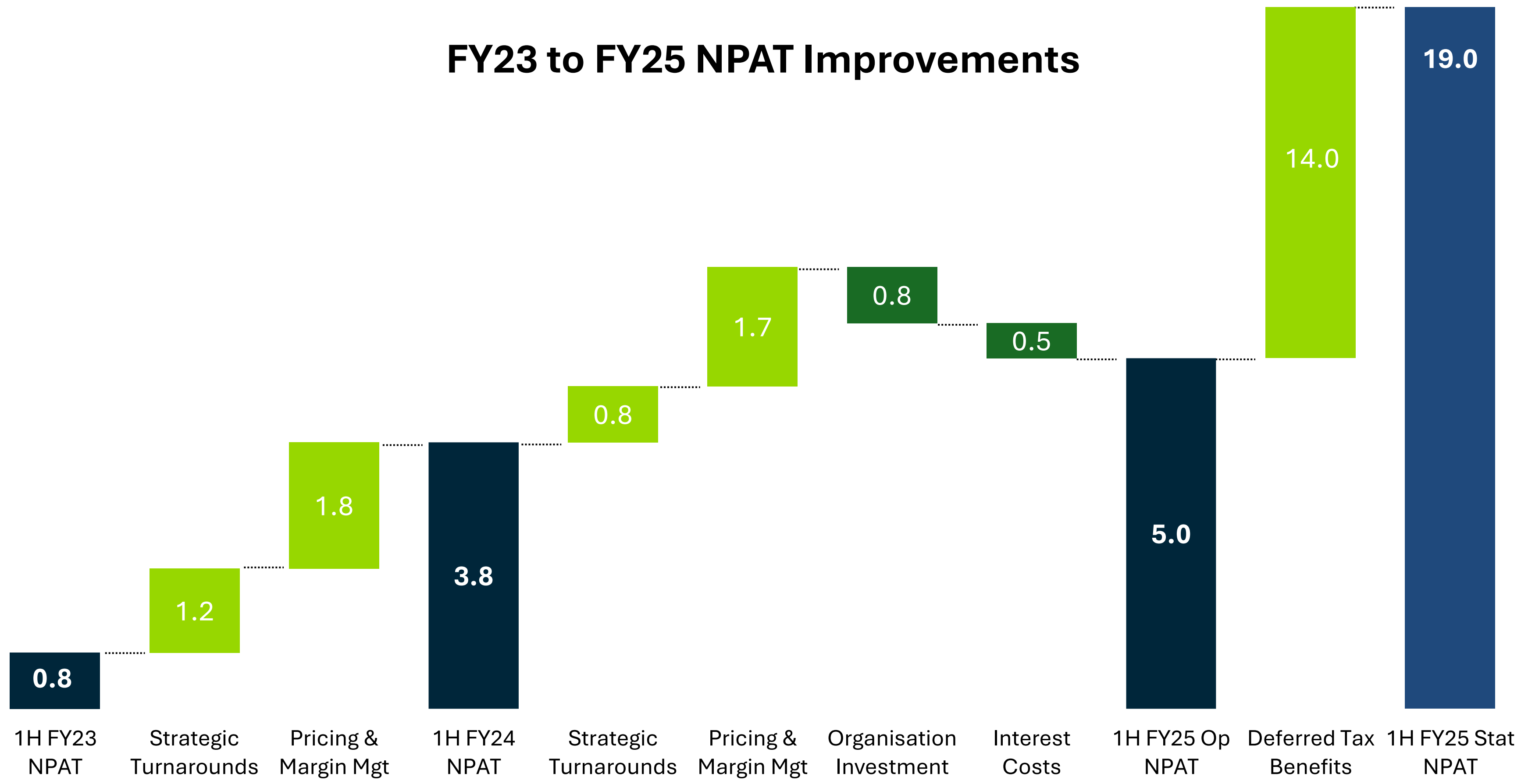
SYSTEM CERTIFICATION ISO 45001 SGS


# 1H FY25
# Financial Performance

# FY25 continues P&L performance improvement

## Boom is driving an improvement in the quality of our earnings

- 1H FY25 Operational NPAT of $5.0m, up $1.2m or 32% ahead of FY24
- 1H FY25 Statutory NPAT of $19.0m includes $14m of accounting for deferred tax benefits
- Uplift driven through successful execution of strategic initiatives & confidence in future profits
- Continual improvement in the quality of earnings by pursuing pricing & margin opportunities across contracts renewals and driving operational efficiencies



# Building balance sheet strength

BOOM LOGISTICS

**Asset regeneration to meet customer demand for new technology with improved efficiency, safety & environment features**

### Balance Sheet @ 31 Dec 2024

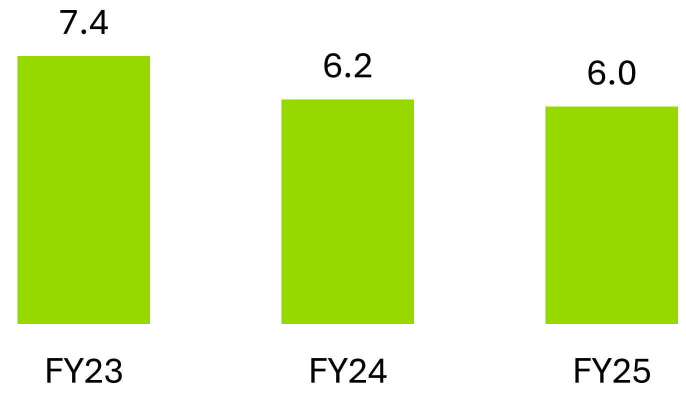
- New debt financing facilities of $150m
  - Tier 1 Banks @ lower rates
  - Facilities +$10m, providing more flexibility
- Net Debt $99.7m (66% drawn)
- Gearing Ratio of 43.5% (30th June 2024: 41.4%)
- Net Assets growth to $129m (inc. $14m deferred tax asset)

### Asset Regeneration

- Net Capex **$21.3m**
  - Replacement: 14.4
  - Growth: 1 0.9
  - Asset disposals: (4.0)
- New fleet is delivering lower downtime, higher labour efficiency and higher asset utilisation

**Net Asset Growth ($m)**


**Value Weighted Average Fleet Age (years)**

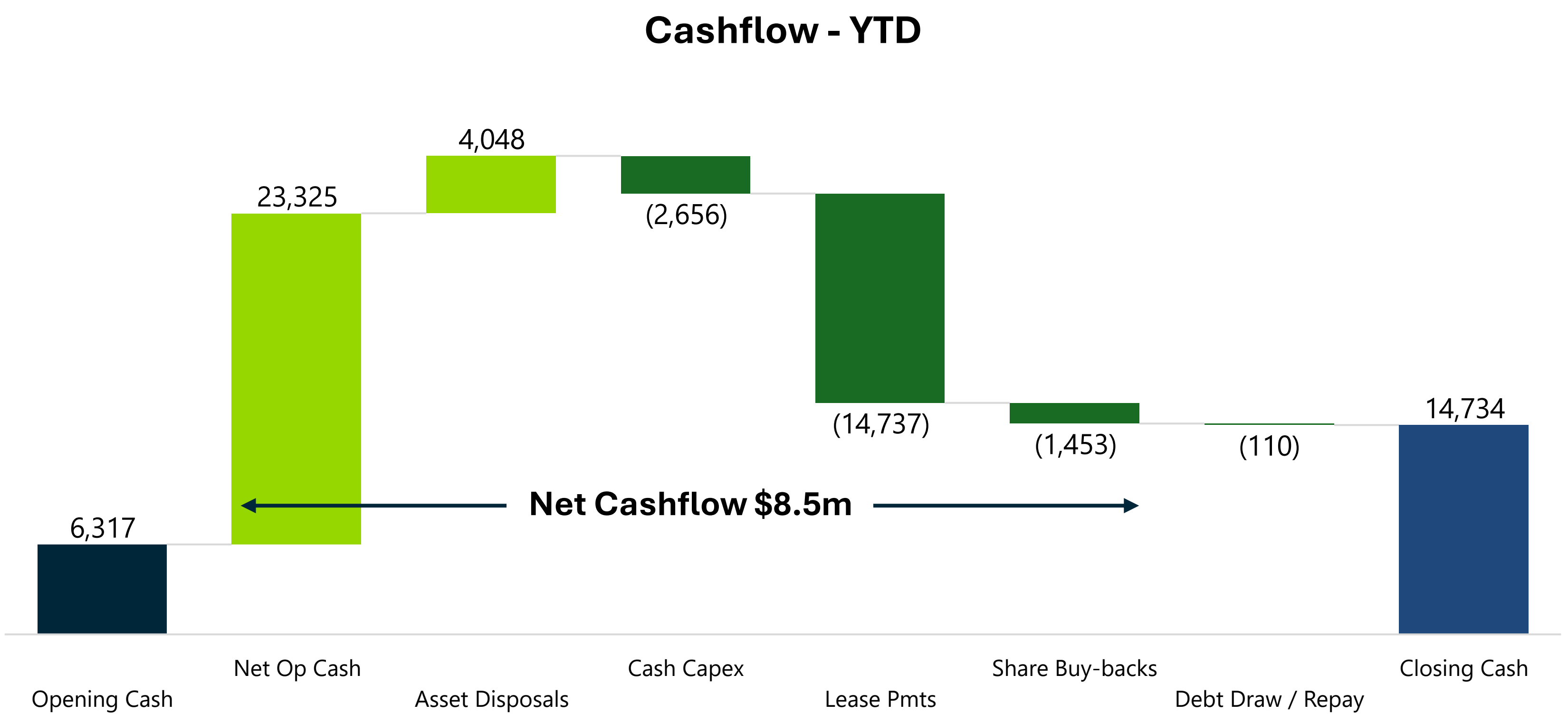


# Strong cash flow

BOOM LOGISTICS

## Improved Cashflow management delivers cash to bank

- Cash Generated $27.3m through strong uplift in Cash from operations and Proceeds from disposal of old assets
- Cash utilised ($18.3) for Lease payments, Capex & Share buy-backs
- 1H FY25 Net Cashflow of **$8.5m** (Up +$6.9m vs 1H FY24)
- Cash in Bank as at 31st Dec 2024 was $14.7m
- Zero debt drawn from working capital facilities



# FY25
# Strategic Outlook & Priorities

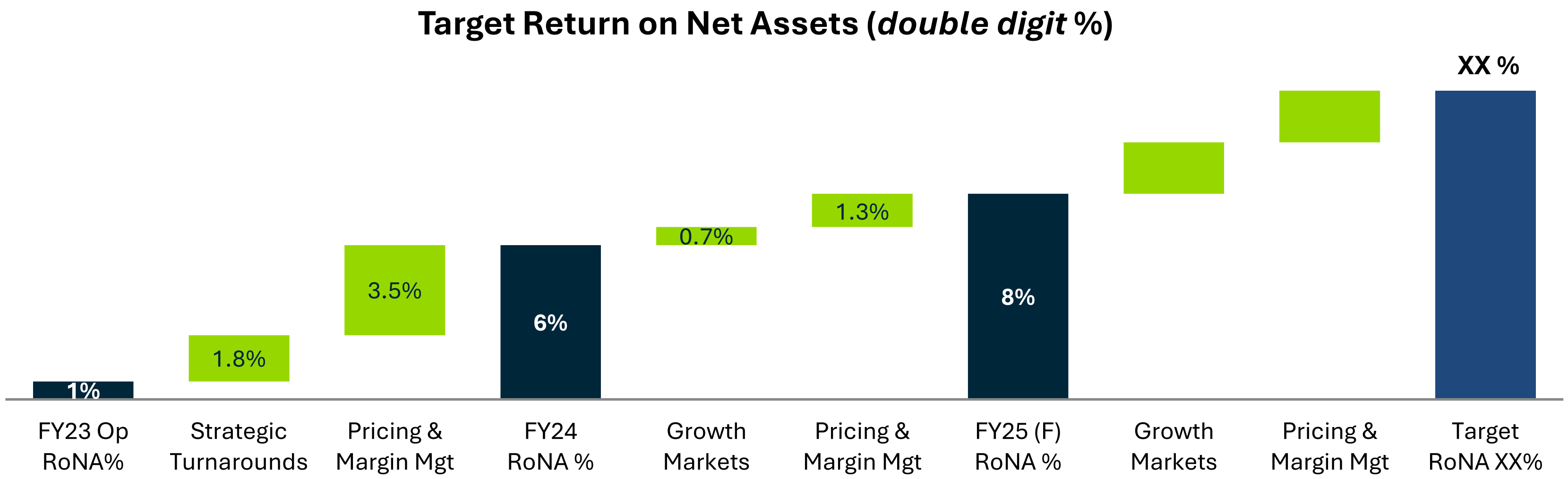
# Strategic execution – FY25 priorities

## Boom continues to drive profitability and improve shareholder returns

| Strategy | Strategic Focus | To be executed in FY25 |
|---|---|---|
| | Shareholder Value | ❑ Continue to improve RoNA. **Deliver: $263m Revenue, $51m EBITDA & $9m Op NPAT** (+32%)<br>❑ Execute new & renewed contract wins. Convert strong tender activity.<br>❑ Drive strategic margin growth<br>❑ Continue share buy-back scheme |
| | Sector-Focused Profitable Growth | ❑ Grow profitable customers in all core sectors<br>❑ Focus on Renewables & Transmission line sectors<br>❑ Invest in markets where Boom is under-represented in our key sectors<br>❑ Position Boom as the crane & logistics partner of choice in our key sectors |
| | Asset Regeneration | ❑ Invest in key replacement assets to increase competitive advantage<br>❑ Invest in growth assets where returns meet benchmark<br>❑ Divest older and underutilized fleet over 15 years old<br>❑ Ensure Fleet utilisation & charge-out is meeting 85%+ |
| | ESG and People | ❑ Focus on safety (zero harm), environment, talent, governance<br>❑ Ensure Labour efficiency & recovery is 85%+<br>❑ Skilled labour force & contractors<br>❑ Implement digitisation strategy |

# Targeting double digit Return on Net Assets (RoNA)

## Boom is focused on improving returns to shareholders




Boom's strategic initiatives are driving key performance improvements. Boom's RoNA improvement is being delivered through:

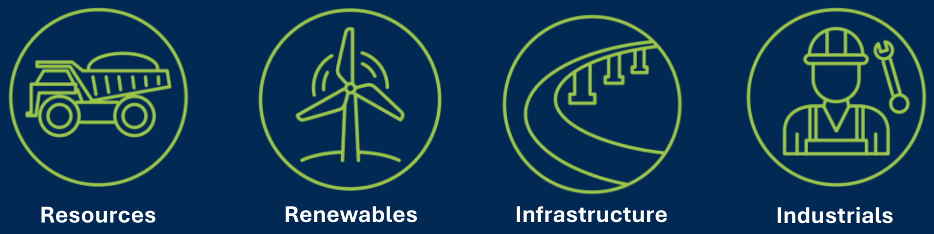
- ✓ The implementation of business turnaround and restructuring efforts
- ✓ Investment in growth assets in key markets such as Renewables
- ✓ Delivering on pricing, efficiency and cost management initiatives

# Investment highlights

BOOM LOGISTICS

- ✓ Full Year Guidance upgraded
- ✓ Experienced board and management team with a track record of delivering strong returns.
- ✓ Strong balance sheet via asset regeneration
- ✓ Diversified exposure to both cyclical and high-growth industry sectors such as renewables, resources, infrastructure and industrials
- ✓ A highly scalable business with national presence, specialised range of lifting equipment and skilled labour enabling bespoke project solutions.
- ✓ Targeting of double digital return on net assets is tracking well with higher returns and a bolstered free cash flow.

| Revenue | EBITDA | NPAT |
|---|---|---|
| $263m | $51m | $9.0m (Operating)<br>$23.0m (Statutory) |
| ↑ +1% vs FY24 | ↑ +11% vs FY24 | ↑ VS $6.6m in FY24 |




# Appendices – Financials

# Profit & Loss

| | 31-Dec-24 $'m | 31-Dec-23 $'m | Change $'m | Change % |
|---|---|---|---|---|
| Revenue | 131.7 | 129.7 | 2.0 | 2% |
| Operating Costs | (106.2) | (105.4) | (0.8) | (1%) |
| **EBITDA** | **25.5** | **24.3** | **1.2** | **5%** |
| Depreciation and Amortisation | (17.0) | (17.3) | 0.3 | 2% |
| **EBIT** | **8.5** | **7.0** | **1.5** | **21%** |
| Profit / (loss) on Sale of Assets | 0.3 | 0.5 | (0.2) | |
| Net Borrowing Costs | (3.8) | (3.7) | (0.1) | (3%) |
| **Operating Net Profit** | **5.0** | **3.8** | **1.2** | **32%** |
| Income Tax Benefit | 14.0 | 0.0 | 14.0 | |
| **Statutory NPAT** | **19.0** | **3.8** | **15.2** | **400%** |

| | | |
|---|---|---|
| **Operating EPS* cents** (excludes deferred t | *12* | *9* |
| **Statutory EPS* cents** | *45* | *9* |

** Like for like comparison, post 10:1 share consolidation*

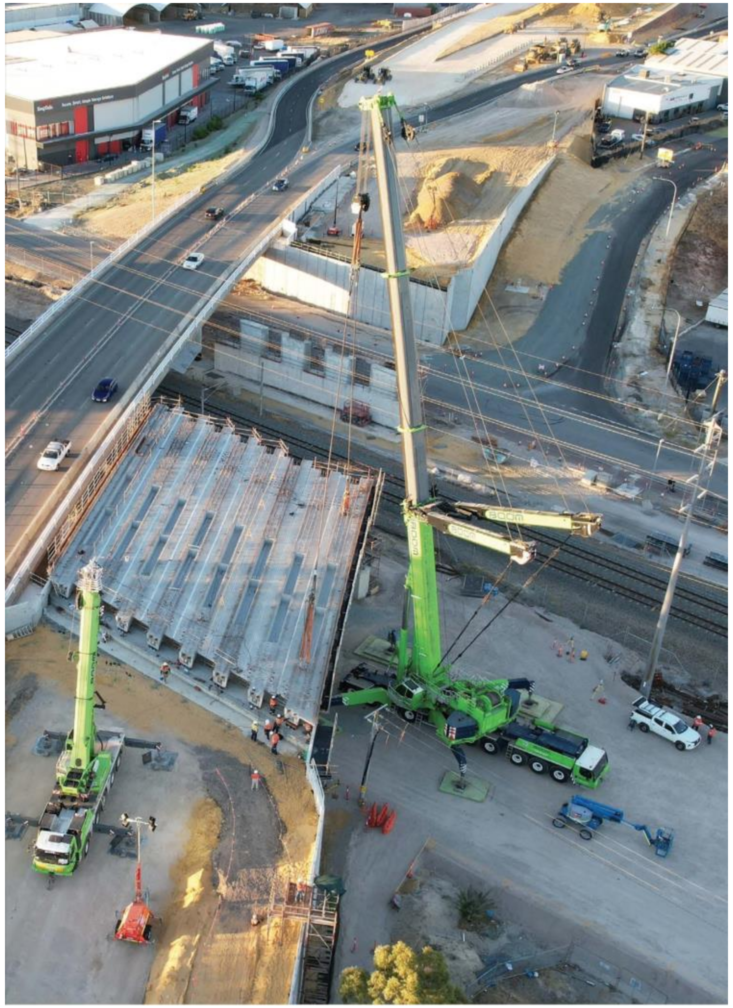
# Balance Sheet

| Balance Sheet | 31-Dec-24 $'m | 30-Jun-24 $'m | Change $m |
|---|---|---|---|
| Cash | 14.7 | 6.3 | 8.4 |
| Trade and Other Receivables | 43.9 | 52.3 | (8.4) |
| Assets Held for Sale | 3.4 | 4.0 | (0.6) |
| Other Assets | 5.4 | 3.2 | 2.2 |
| Property Plant and Equipment | 82.1 | 93.9 | (11.8) |
| Right of Use Asset | 111.4 | 82.9 | 28.5 |
| Deferred Tax Asset | 14.0 | 0.0 | 14.0 |
| **Total Assets** | **274.9** | **242.6** | 32.3 |
| | | | |
| Payables | 16.0 | 29.2 | (13.2) |
| Borrowings and Finance Leases | 82.6 | 55.8 | 26.8 |
| Other Lease Liabilities | 27.6 | 25.9 | 1.7 |
| Employee Provisions | 10.2 | 10.8 | (0.6) |
| Other Liabilities | 9.3 | 9.9 | (0.6) |
| **Total Liabilities** | **145.7** | **131.6** | 14.1 |
| | | | |
| **Net Assets** | **129.2** | **111.0** | 18.2 |
| | | | |
| **Gearing =** Net Debt (Debt + BG - Cash) / (Net Debt + Net Assets) | *43.5%* | *41.4%* | |
| **NTA* (per share)** | $2.77 | $2.60 | |

** Like for like comparison, post 10:1 share consolidation*

# Cash Flow

| Cash Flow | 31-Dec-24 $'m | 31-Dec-23 $'m | Change $m |
|---|---|---|---|
| Net cash flows from operating activities | 23.3 | 18.7 | 4.6 |
| Proceeds from the sale of plant and equipment | 4.0 | 6.4 | (2.4) |
| **Total cash generated** | **27.3** | **25.1** | **2.2** |
| Purchase of plant and equipment | (2.7) | (8.2) | 5.5 |
| Payment for finance & operating leases | (14.7) | (15.0) | 0.3 |
| Payments for shares bought back | (1.4) | (0.2) | (1.2) |
| **Total cash applied** | **(18.8)** | **(23.4)** | **4.6** |
| **Net cash** | **8.5** | **1.7** | **6.8** |
| Net drawdown / (repayment) of borrowings | (0.1) | (1.7) | 1.6 |
| **Net funding** | **(0.1)** | **(1.7)** | **1.6** |
| **Net increase / (decrease) in cash** | **8.4** | **0.0** | **8.4** |
| Cash at the beginning of the period | 6.3 | 2.4 | 3.9 |
| **Cash at the end of the period** | **14.7** | **2.4** | **12.3** |



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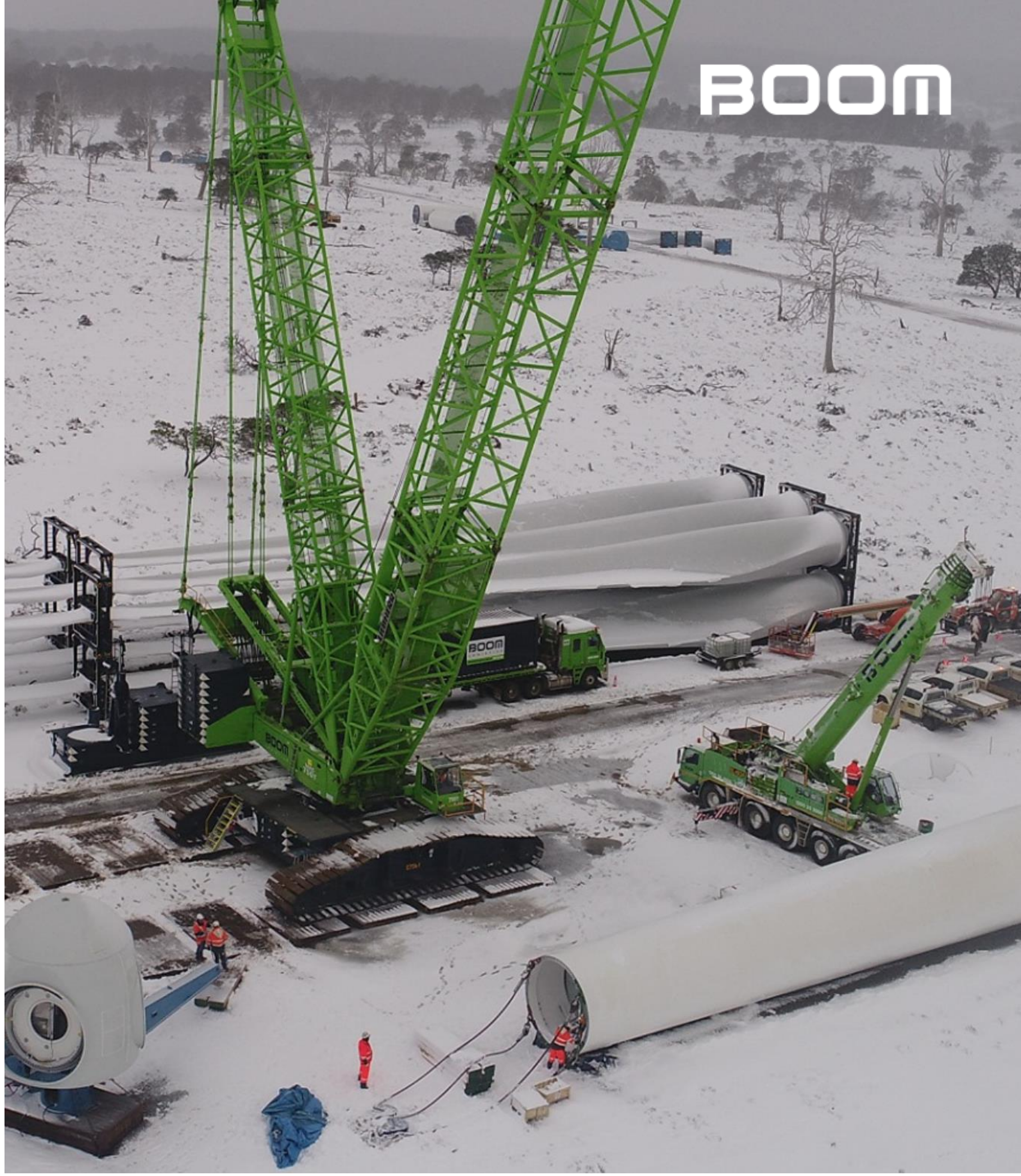

# For further information

**Corporate**

Manny Bikakis
Chief Financial Officer
+61 3 9207 2500
mbikakis@boomlogistics.com.au

**Investors**

Gabriella Hold
Automic Group
+61 411 364 382
gabriella.hold@automicgroup.com.au

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