



**BOOM**

## **FY24 Results**

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

Investor Presentation  
August 2024

ASX: BOL

## Presenters and Agenda



**Ben Pieyre**

Chief Executive Officer



**Manny Bikakis**

Chief Financial Officer

- 01** FY24 Highlights

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- 02** FY24 Operational & Financial Performance

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- 03** FY25 Strategic Outlook & Priorities









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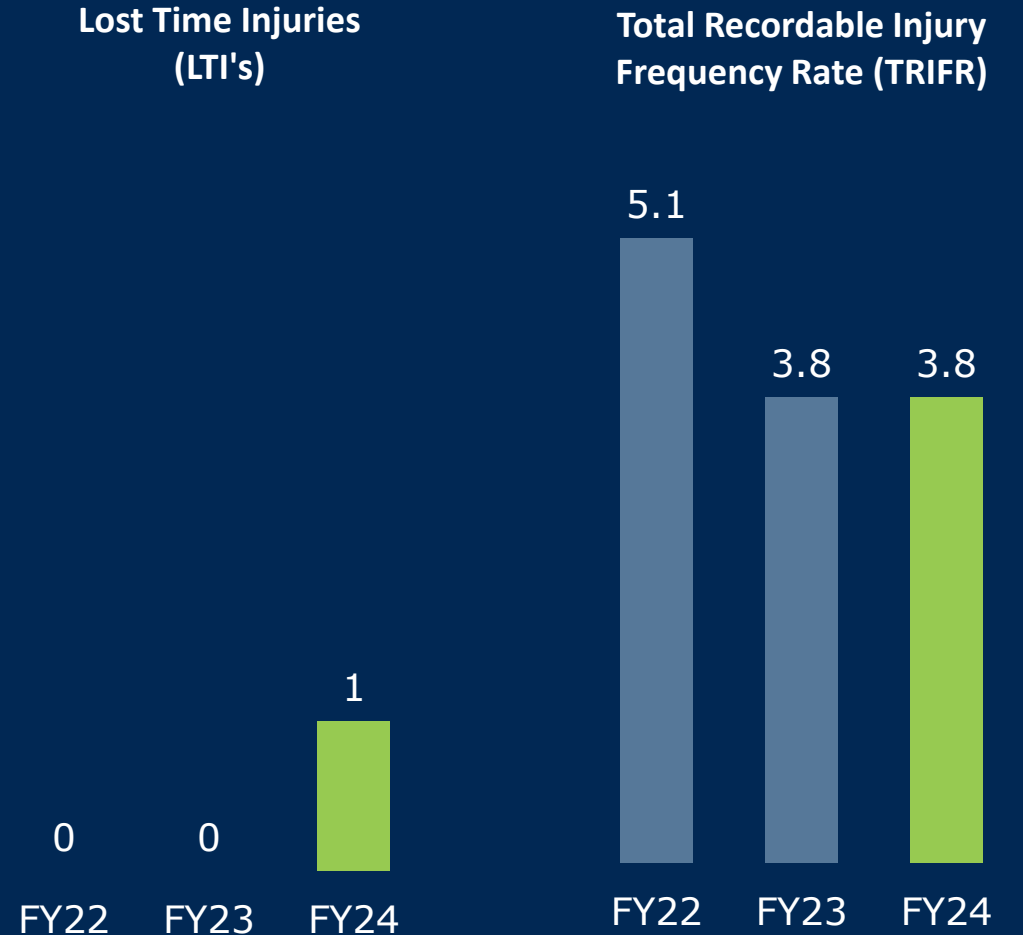
# Safety

## Positive safety culture across the business

- One Lost Time Injury (LTI) in FY24
- TRIFR of 3.8 per million hours worked in FY24, equal to pcp
- Boom’s safety performance is a key operational metric, with ongoing focus on SAOs and on-site interactions with staff

## Boom Life Saving Rules

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



## Key FY24 Highlights

Revenue

**\$259.2m**



+26% vs FY23

EBITDA

**\$45.9m**



+17% vs FY23

NPAT

**\$6.6m**



vs loss of (\$5.2m)  
in FY23 and **above  
FY24 guidance**

Gearing ratio

**41.4%**

Secured new Tier 1 debt  
facility with NAB

Contract Wins

**\$186m**



Strong focus on  
resources and  
renewables

Capital return

**c.\$1.2m**







Via on-market  
buyback



## Strategic Execution

Boom continues to execute strategies to drive profitability and enhance shareholder returns

Strategy	Strategic Focus	Target	Executed in FY24
	<b>Shareholder Value</b>	Strengthen the balance sheet and improving shareholder returns through efficient use of capital and driving operational performance	<ul style="list-style-type: none"> <li>✓ Delivered NPAT of \$6.6m</li> <li>✓ Implemented Buyback returning c. \$1.2m</li> <li>✓ Net Asset increased to \$111m (+5.5%)</li> <li>✓ Secured new debt financing with top tier banks</li> </ul>
	<b>ESG and People</b>	Focus on safety, environment, talent and governance	<ul style="list-style-type: none"> <li>❖ One Lost Time Injury (LTI).</li> <li>✓ TRIFR of 3.8 per million hours worked</li> <li>✓ Significant progress on ESG 3 Year Roadmap</li> <li>✓ Labour Efficiency increased to 85% (81% pcp)</li> </ul>
	<b>Sector-Focused Profitable Growth</b>	Resources (Core Regions), Renewables (Windfarms), Infrastructure & Industrials (Transmission Projects)	<ul style="list-style-type: none"> <li>✓ Resource Revenue up +24% vs pcp</li> <li>✓ Renewables Revenue up +21% vs pcp</li> <li>✓ Infrastructure Revenue up +50% vs pcp</li> <li>✓ Industrials Revenue up +11% vs pcp</li> </ul>
	<b>Asset Regeneration</b>	Investment in right assets for key markets in key locations to maximise efficiency	<ul style="list-style-type: none"> <li>✓ Asset utilisation of 86% (81% pcp)</li> <li>✓ Net Capex investment \$33.3m</li> <li>✓ Sold \$12.4m in redundant or obsolete assets</li> <li>✓ Value weighted average fleet age 6.2 years</li> </ul>



## Key Market Performance in FY24

Over \$186m in new and renewed contracts secured in FY24



### Resources +24%

- New & renewed contacts included Newmont, Glencore & key NSW/QLD customers
- Work in hand position balanced against potential impact of commodity price weakness



### Renewables +21%

- New contract wins include Squadron Energy's Murra Warra Wind Farm in Western Victoria
- Full year at Clarke Creek Wind Farm and growth from energy customers



### Infrastructure +50%

- Strong revenue growth across the board
- Included Cross River Rail project in QLD and key projects in WA



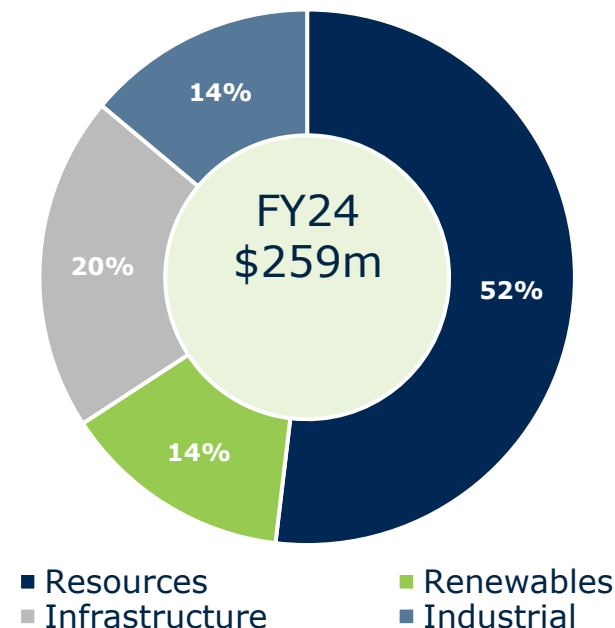
### Industrials +11%

- Primarily driven by growth in Transmission Line projects in QLD
- Exited low margin contracts in Travel Towers

Revenue \$m



Revenue by sector



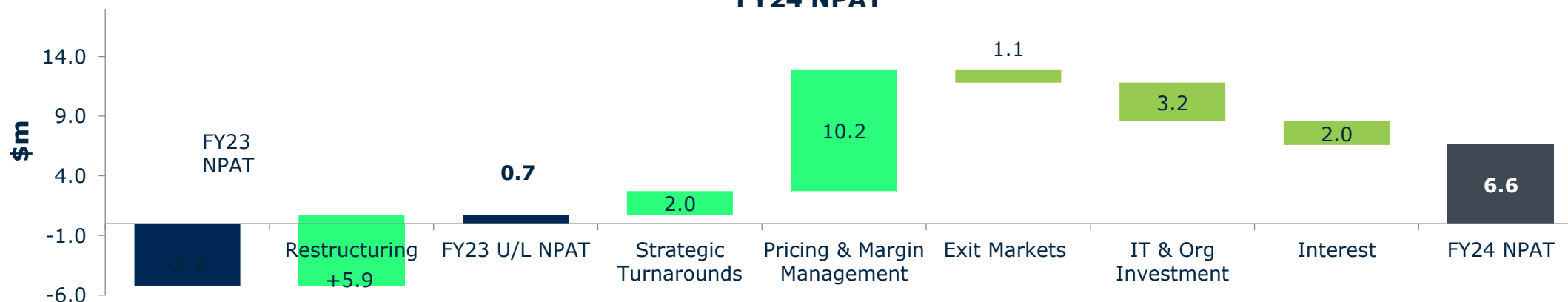
**FY24**  
**Financial Performance**

## Improved P&L financial performance

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

- Revenue +26% across all key segments
- FY24 NPAT of \$6.6m, ahead of guidance and up +\$11.8m on FY23 reported loss [+\$5.9m up on underlying (like for like) result of \$0.7m]
- NPAT uplift driven by combination of topline growth and successful execution of strategic initiatives
- Boom is focused on continuing to improve the quality of earnings by:
  - Driving pricing increases across contracts up for renewal
  - Ensuring high Labour efficiency & Asset utilisation driving cost reductions
  - Exiting certain segments and allowing legacy low margin contracts to roll off
  - Target higher margin opportunities within the mining and renewable verticals

**FY24 NPAT**





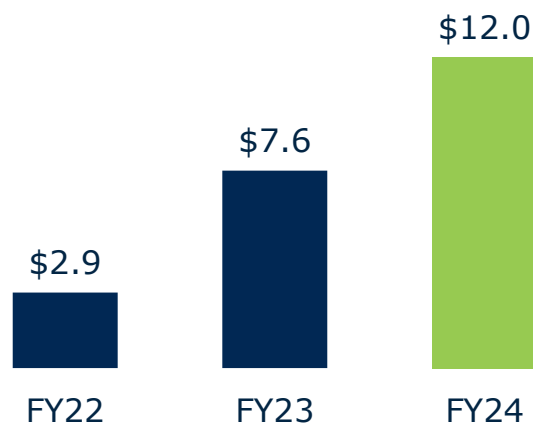
## Balance Sheet Strength & Asset Regeneration

Customer demand new assets with new technology, improved safety & environment features

### Balance Sheet Strength

- New debt & lease financing facilities of \$145m
  - Tier 1 Banks
  - Lower rates
  - 4 Year Term
  - Greater flexibility
- Gearing Ratio of 41.4%, (in line with the company's target range of 35% - 45%)
- Net Assets grew +5.5% to \$111m

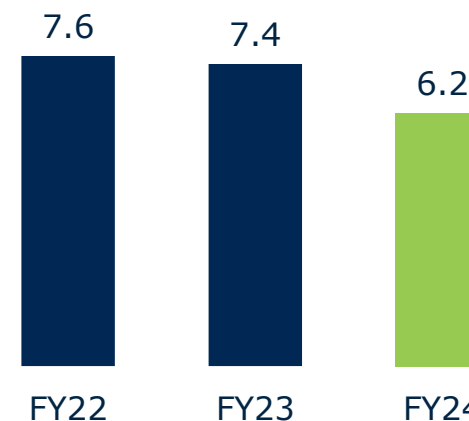
### Cash from Sale of Assets (\$m)



### Asset Regeneration

- Gross Base Capex \$29.4m, with asset disposals of \$12.4m (up \$4.4M on pcp). Net: \$17.0m
- Investment in Growth Capex / Customers was \$16.3m
- New fleet is delivering lower downtime, higher labour efficiency and higher utilisation
- Value weighted average fleet age is 6.2 years.





### Value Weighted Average Fleet Age (years)



**FY25**  
**Strategic Outlook &  
Priorities**

## FY25 Strategic Execution

Boom continues to execute strategies to drive profitability and improve shareholder returns

Strategy	Strategic Focus	To be executed in FY25
	<b>Shareholder Value</b>	<ul style="list-style-type: none"> <li><input type="checkbox"/> Continue to increase return on capital. Deliver \$8m in NPAT</li> <li><input type="checkbox"/> Drive strategic margin growth</li> <li><input type="checkbox"/> Continue Share buy-back scheme</li> </ul>
	<b>ESG and People</b>	<ul style="list-style-type: none"> <li><input type="checkbox"/> Focus on safety (zero harm), environment, talent, governance</li> <li><input type="checkbox"/> Labour efficiency 85%+</li> <li><input type="checkbox"/> Implement Digitisation strategy</li> </ul>
	<b>Sector-Focused Profitable Growth</b>	<ul style="list-style-type: none"> <li><input type="checkbox"/> Grow profitable customers in all key sectors</li> <li><input type="checkbox"/> Key focus on Renewables &amp; Transmission lines</li> <li><input type="checkbox"/> Position Boom as a major crane &amp; logistics partner in our key sectors</li> </ul>
	<b>Asset Regeneration</b>	<ul style="list-style-type: none"> <li><input type="checkbox"/> Fleet utilisation 85%+</li> <li><input type="checkbox"/> Continue to reduce fleet over 15 years old</li> <li><input type="checkbox"/> Invest in key replacement &amp; growth assets where returns meet benchmark</li> </ul>

## FY25 Priorities

Execution of Boom's strategic plan to improve returns.



Ongoing focus on improving return on capital employed and creating value for shareholders. FY25 guidance of \$8m in NPAT (+21% on FY24)



Execution of recent contract wins and commencement of delayed 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

**FY25 guidance of \$8m in NPAT (+21% on FY24)**



# **Appendix - Financials**

# Profit and Loss

	Note	2024 \$'000	2023 \$'000
<b>Revenue</b>	2	<b>259,231</b>	205,872
Other Income	3(a)	1,205	63
Salaries and employee benefits expense		(121,976)	(103,574)
Equipment service and supplies expense	3(b)	(73,958)	(49,439)
Rental lease expense		(2,334)	(979)
Other expenses	3(b)	(15,188)	(13,180)
Restructuring expense		-	(1,611)
Depreciation and amortisation expense	7	(10,818)	(14,009)
Depreciation expense – Right-of-use assets	12	(22,732)	(19,678)
Impairment expense		-	(3,699)
<b>Profit / (loss) before financing expense and income tax</b>		<b>13,430</b>	(234)
Financing expense	9(d)	(2,583)	(1,847)
Financing expense – Lease liabilities	12	(4,238)	(3,080)
<b>Profit / (loss) before income tax</b>		<b>6,609</b>	(5,161)
Income tax	4(a)	-	-
<b>Net profit / (loss) attributable to members of Boom Logistics Limited</b>		<b>6,609</b>	(5,161)

\* EBIT excludes profit / (loss) on sale of assets





# Balance Sheet

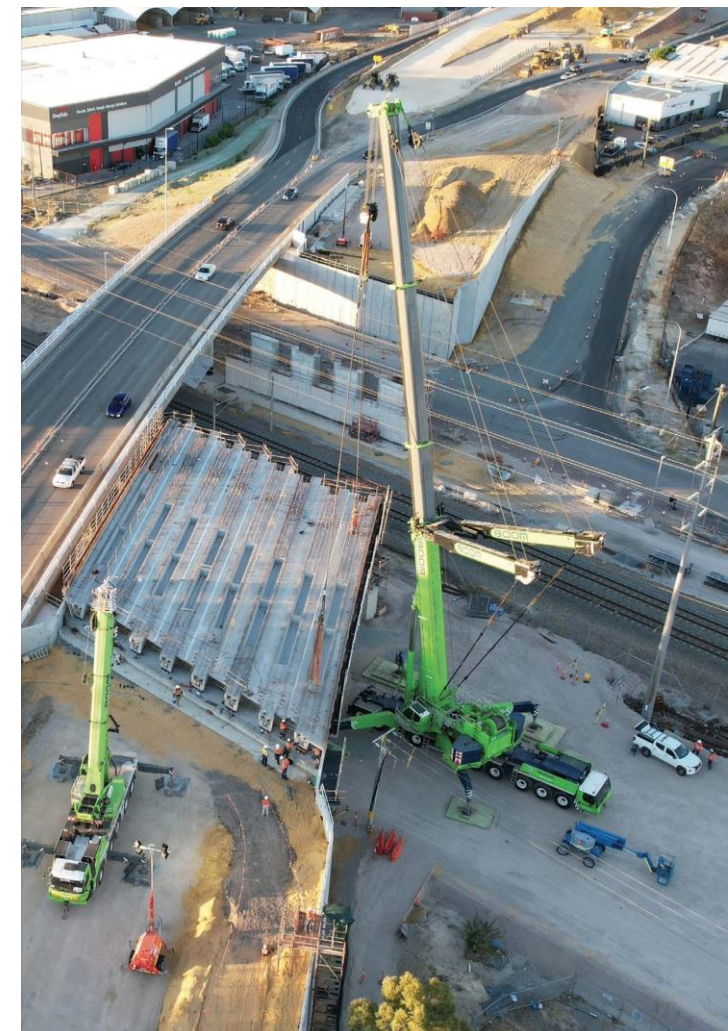


	Note	2024 \$'000	2023 \$'000
<b>CURRENT ASSETS</b>			
Cash and cash equivalents		6,317	2,445
Trade receivables, contract assets and other receivables	2(b)	52,324	47,658
Inventories, prepayments and other current assets		3,209	4,002
Assets classified as held for sale		3,986	8,706
<b>TOTAL CURRENT ASSETS</b>		<b>65,836</b>	<b>62,811</b>
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	7	93,914	82,546
Right-of-use assets	12	82,832	61,928
<b>TOTAL NON-CURRENT ASSETS</b>		<b>176,746</b>	<b>144,474</b>
<b>TOTAL ASSETS</b>		<b>242,582</b>	<b>207,285</b>
<b>CURRENT LIABILITIES</b>			
Trade and other payables		29,188	19,138
Interest bearing loans and borrowings	9	859	11,834
Lease liabilities	12	21,652	31,790
Employee provisions		10,440	9,267
Other provisions and liabilities		6,030	5,948
<b>TOTAL CURRENT LIABILITIES</b>		<b>68,169</b>	<b>77,977</b>
<b>NON-CURRENT LIABILITIES</b>			
Interest bearing loans and borrowings	9	12,474	-
Lease liabilities	12	46,684	19,989
Employee provisions		366	330
Other provisions and liabilities		3,862	3,453
Deferred tax liabilities	4(b)	3	3
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>63,389</b>	<b>23,775</b>
<b>TOTAL LIABILITIES</b>		<b>131,558</b>	<b>101,752</b>
<b>NET ASSETS</b>		<b>111,024</b>	<b>105,533</b>
<b>EQUITY</b>			
Contributed equity	11(a)	309,107	310,327
Retained losses		(201,786)	(208,395)
Reserves		3,703	3,601
<b>TOTAL EQUITY</b>		<b>111,024</b>	<b>105,533</b>

## Cash Flow

	Note	2024 \$'000	2023 \$'000
<b>Cash flows from operating activities</b>			
Receipts from customers		284,340	222,885
Payments to suppliers and employees		(241,463)	(186,898)
Interest paid		(4,203)	(1,729)
Interest paid - Lease liabilities		(2,590)	(3,080)
Interest received		197	63
Income tax (paid)		-	(185)
<b>Net cash provided by operating activities</b>		<b>36,281</b>	<b>31,056</b>
<b>Cash flows from investing activities</b>			
Purchase of property, plant and equipment		(15,088)	(6,879)
Proceeds from the sale of property, plant and equipment		12,424	7,614
<b>Net cash (used in) / provided by investing activities</b>		<b>(2,664)</b>	<b>735</b>
<b>Cash flows from financing activities</b>			
Proceeds from borrowings		10,665	-
Repayment of borrowings		(8,726)	(5,657)
Repayment of lease liabilities		(30,297)	(26,103)
Payment of transaction costs related to borrowings		(167)	-
Payment for shares bought back including transaction costs	11	(1,220)	-
<b>Net cash (used in) financing activities</b>		<b>(29,745)</b>	<b>(31,760)</b>
Net increase in cash and cash equivalents		3,872	31
Cash and cash equivalents at the beginning of the period		2,445	2,414
<b>Cash and cash equivalents at the end of the period</b>		<b>6,317</b>	<b>2,445</b>

The accompanying notes form an integral part of the Consolidated Statement of Cash Flows.





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