

22 November 2024

Market Announcements Office  
ASX Limited

## 2024 AGM Presentations and Automic Invest 2024 Conference

Boom Logistics Limited (ASX:BOL) attaches the following documents ahead of the Annual General Meeting (AGM) which will be held today 22 November 2024 at 11:00am (AEDT) and in accordance with ASX Listing Rule 3.13.3:

- AGM address - Chair's Address and Managing Director's Address
- AGM slides.

BOL will be providing an update on its business and outlook at the AGM.

BOL is also pleased to advise that Chief Executive Officer and Managing Director Ben Pieyre will be presenting at Automic Group's 'Automic Invest 2024' investment conference on Tuesday, 26 November 2024 at 1:30pm AEDT, alongside other high-growth ASX-listed companies.

At the conference, Mr Pieyre will discuss the business and outlook update provided at the AGM.

To register for the virtual event, click on the link below:

<https://www.automicgroup.com.au/automicinvestconference2024>

-ends-

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

### Further information:

#### Corporate:

Ben Pieyre  
Chief Executive Officer and Managing Director  
+61 3 9207 2500

#### Investors

Gabriella Hold  
Automic Group  
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22 November 2024

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## AGM Address

### CHAIR'S ADDRESS

I'd like to commence this morning with a quick recap of who we are and the scale of our operations.

Boom is Australia's leading provider of crane logistics and heavy-lifting solutions utilising our skilled labour force. We service the resources, renewables, infrastructure and industrials sectors.

With our strategically positioned fleet of cranes, travel towers and lifting equipment, and with our personnel, Boom delivers safe, reliable and innovative lifting solutions across diverse and complex projects.

We have a national presence with strategically located depots across Australia and an extensive fleet of cranes and travel towers. We have the proven capacity to manage large-scale projects.

### Our Competitive Advantage

A little bit about our competitive advantage.

We have strong relationships with clients in key industries and a skilled workforce with deep technical expertise.

Boom also has industry-leading safety standards and certified processes. We were the first company in Australia to introduce hybrid crane technology, which is helping us drive our sustainability initiatives.

I will now turn to Ben for his Managing Director's address.

### MANAGING DIRECTOR'S ADDRESS

Thank you Kieran and good morning everyone.

I'd like to begin this morning with a few observations about the past financial year.

In FY24, we delivered on our commitments and continued to execute on our strategic priorities.

Our aim is to deliver greater returns for our shareholders, by optimising asset and resource utilisation, so that we can improve profitability and cash generation.

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We executed on opportunities across our core markets with a number of tender wins, and we improved operational efficiencies.

These efforts resulted in strong operational and financial performance for the financial year.

We expect further growth in FY25.

### **People, Values & Community**

A bit about our people and values.

At Boom, our values are the foundation of our Business.

Our values guide our decisions, our behaviours and the way we do business to keep our people safe, to deliver service excellence for our customers and to maximise returns for our shareholders.

Our people are our strength, and we strive to retain and recruit the best talent.

During FY24, Boom's total full-time and flexible workforce totalled around 750 people.

We maintained a 12% female representation average, and we continue to progress our gender equality targets.

We are committed to growing a diverse workforce, where every employee is treated with respect and given the opportunity to contribute to our success.

We continue to support people and customers in developing community and Indigenous programs, in regional and remote locations of Australia.

### **Health and Safety Commitment**

Our health and safety commitment is centred on maintaining a safe and healthy workplace through communication and transparency, by integrating our:

- Life-Saving Rules which enforces critical behaviours to prevent serious events
- proactive in-field leadership
- advanced digital safety software
- ISO 45001 certification which ensures best-practice safety standards.

### **FY24 Key Highlights**

Looking at our FY24 highlights:

- our revenue increased 26% to \$259.2 million driven by projects, strong growth in the resources and infrastructure sectors
- against a loss of \$5.2 million in FY23, we delivered net profit after tax of \$6.6 million in FY24, driven by tight margin controls and operational improvements
- we recorded \$186 million of contract wins, with a strong focus on the resources and renewables sectors.

Looking ahead to FY25 we expect to grow NPAT 21% year on year to \$8 million, with revenue at \$263m and EBITDA at \$50 million due to strong demand and tender activity across all key segments.

### **Strategic Delivery – FY24**

We continued to execute our strategy in FY24.

We delivered on our improvement journey through our NPAT and EBITDA as well as commencing our on-market share buyback. Meanwhile, our net assets increased to \$111m and we secured new debt financing facilities which have resulted in lower costs.

With our focus on safety, we had one lost-time injury, and a Total Recordable Injury Frequency Rate of 3.8 per million hours worked.

We also increased our labour efficiency to 85%.

On the ESG front, we made significant progress on our three-year roadmap which is the basis on which we will engage with the ESG risks and opportunities for our business and drive sustainable performance.

This includes a materiality assessment work program which will confirm the topics that we will build a strategy around, and report on.

For Sector-Focused Profitable Growth, we increased revenues across all our four core sectors and we secured more than \$186 million in new and renewed contracts.

Our asset utilisation increased from 81% to 86% in FY23.

And for our Asset Regeneration pillar, we sold \$12.4 million in redundant or obsolete assets and our value weighted average fleet age is now 6.2 years.

### **Strategic Execution – FY25 Priorities**

In FY25, we will continue to deliver on all our core strategic initiatives.

As mentioned earlier, we expect to deliver \$263 million in revenue, \$50 million in EBITDA & \$8 million in NPAT.

We will grow profitable customers in all core sectors and invest in markets where we are under-represented in our four sectors.

We will also aim to ensure fleet utilisation & charge-out is above 85% and will invest in key replacement assets to increase our competitive advantage.

### **Strategy targeting 15% RoNA & Cash Generation**

I'd like to outline our strategy to improve our returns and our target for 15% return on net assets.

Boom's return on net assets is intended to grow through the following key initiatives:

- Strategic business turnarounds through restructuring efforts implemented
- Investment in growth assets in key markets such as Renewables
- Pricing efficiency & cost management initiatives underway

-ends-

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

**Further information:**

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Chief Executive Officer and Managing Director  
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**Investors**

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This announcement may contain certain forward-looking statements with respect to the financial condition, results of operations and business of Boom and certain plans and objectives of the management of Boom. Forward-looking statements can generally be identified by the use of words such as 'project', 'believe', 'foresee', 'plan', 'expect', 'aim', 'potential', 'goal', 'target', 'intend', 'anticipate', 'believe', 'estimate', 'may', 'could', 'should', 'will' or similar expressions. All such forward-looking statements involve known and unknown risks, significant uncertainties, assumptions, contingencies and other factors, many of which are outside the control of Boom, which may cause the actual results or performance of Boom to be materially different from any future results or performance expressed or implied by such forward-looking statements. No guarantee, representation, warranty, express or implied, is made as to the accuracy, likelihood of achievement or reasonableness of any forecasts, prospects, returns or other forward-looking statements in relation to future matters contained in this announcement. Such forward-looking statements reflect expectations at the date of this announcement. Factors that could cause actual results or performance to differ materially include without limitation the following: risks and uncertainties associated with the Australian and global economic environment and capital market conditions, fluctuations in foreign currency exchange and interest rates, competition, Boom's relationships with, and the financial condition of, its suppliers and customers, or legislative changes, or regulatory changes or other changes in the laws which affect Boom's business. The preceding list of important factors is not exhaustive. There can be no assurance that actual outcomes will not differ materially from these statements. Readers are cautioned to not place undue reliance on any forward looking statements. Except as required by law and ASX Listing Rules, Boom undertakes no obligation to update publicly or otherwise revise any forward looking statement as a result of new information, future events or other factors. Past performance cannot be relied on as a guide to future performance. Readers are cautioned not to place undue reliance on forward-looking statements or guidance, particularly in light of the current economic, regulatory and political climate.



RESOURCES  
RENEWABLES  
INFRASTRUCTURE  
INDUSTRIALS

# Annual General Meeting

**22 November 2024**

**ASX: BOL**

# Board of Directors and Management Team



Kieran Pryke

Independent, Non-Executive  
Chair



Damian Banks

Independent, Non-Executive  
Director



Stephen Grove

Non-Independent,  
Non-Executive Director



James Scott

Independent, Non-Executive  
Director



Ben Pieyre

Chief Executive Officer &  
Managing Director



Manny Bikakis

Chief Financial  
Officer



Reuben David

General Counsel and  
Company Secretary

# Agenda



- 1. Chair's Address**
- 2. CEO's Presentation and Questions**
- 3. Formal Business and Questions**



# Chair's Address



**Kieran Pryke**  
Independent,  
Non-Executive Chair

# Who We Are



**Boom Logistics** is Australia's leading provider of crane logistics and heavy-lifting solutions, servicing the resources, renewables, infrastructure, and industrials sectors. With a strategically positioned fleet of cranes, travel towers and lifting equipment, Boom delivers safe, reliable and innovative lifting solutions across diverse and complex projects.

As the **first** in Australia to introduce a **hybrid crane**, Boom is committed to driving sustainability and operational efficiency across our nationwide operations.

## Scale

- National presence with strategically located depots across Australia
- 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 wind farm and utility maintenance



# Our Competitive Advantage



## Competitive Advantage

- Strong relationships with clients in key industries, offering tailored lifting and logistics solutions
- Skilled workforce with deep technical expertise, delivering consistent and reliable performance
- Industry - leading safety standards and certified processes
- Scale - 17 depots across Australia
- First in Australia to introduce hybrid crane technology (AC 4.080-1), driving sustainability initiatives



Resources



Renewables



Infrastructure



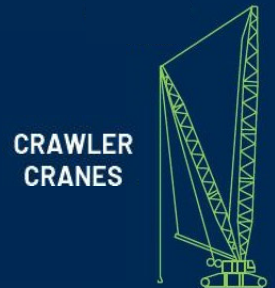
Industrials



FRANNAS

20T – 800T

ALL TERRAINS (INC LATTICE BOOM)



CRAWLER CRANES

# CEO's Address



**Ben Pieyre**  
Chief Executive Officer &  
Managing Director

# People, Values & Community



**Our Values** differentiate our business. They guide our decisions, our behaviours and the way we do business.



**Our Communities** - wherever possible we employ locals to support localised prosperity in the areas we operate.

**Our People** are our strength. We strive to retain and recruit the best talent to ensure safety, performance and growth including our commitment to advance diversity across our business.



# Health and Safety Commitment

**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.

- Our **LSR Program** enforces critical behaviours to prevent serious events.
- **Field leadership** drives real-time risk management, identifying both safe and at-risk behaviours.
- Our **integrated software** solution is founded on risk principles for in-field reference, use and risk monitoring.
- **ISO certification** ensures adherence to best-practice safety standards



*“Supported by safety leadership training and digital tools that enhance decision-making on-site.”*



# 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

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 Delivery – FY24




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: <b>Revenue \$259m, EBITDA \$45.9m &amp; NPAT \$6.6m</b></li> <li>✓ Implemented Share Buyback returning c. \$1.2m</li> <li>✓ Net Asset increased to \$111m (+5.5%)</li> <li>✓ Secured new debt financing with NAB</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% (+4% pcp)</li> </ul>															
	<b>Sector-Focused Profitable Growth</b>	<table border="0"> <tr> <td>Resources</td> <td>[52%]</td> <td><b>Rev +24% pcp</b></td> </tr> <tr> <td>Renewables</td> <td>[14%]</td> <td><b>Rev +21% pcp</b></td> </tr> <tr> <td>Infrastructure</td> <td>[20%]</td> <td><b>Rev +50% pcp</b></td> </tr> <tr> <td>Industrials</td> <td>[14%]</td> <td><b>Rev +11% pcp</b></td> </tr> <tr> <td></td> <td><b>100%</b></td> <td></td> </tr> </table>	Resources	[52%]	<b>Rev +24% pcp</b>	Renewables	[14%]	<b>Rev +21% pcp</b>	Infrastructure	[20%]	<b>Rev +50% pcp</b>	Industrials	[14%]	<b>Rev +11% pcp</b>		<b>100%</b>		<ul style="list-style-type: none"> <li>✓ Over \$186m in new &amp; renewed contracts</li> <li>✓ Clarke Creek QLD, Squadron Energy VIC</li> <li>✓ Cross River Rail QLD, Vic Park – Canning X-Removal WA</li> <li>✓ Primarily Transmission Towers QLQ</li> </ul>
Resources	[52%]	<b>Rev +24% pcp</b>																
Renewables	[14%]	<b>Rev +21% pcp</b>																
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Industrials	[14%]	<b>Rev +11% pcp</b>																
	<b>100%</b>																	
	<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>✓ Gross Capex: \$29m Replacement + \$16m Growth</li> <li>✓ Sale of obsolete assets (\$12m). [Net Capex \$33m]</li> <li>✓ Value weighted average fleet age 6.2 years</li> </ul>															



# Strategic Execution – FY25 Priorities

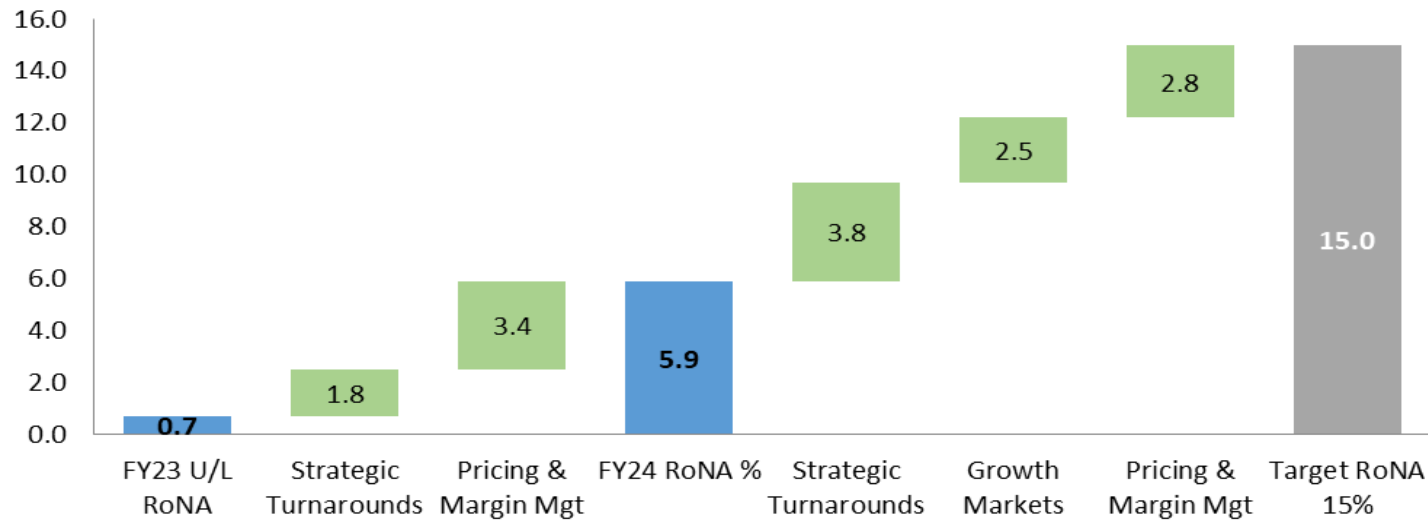
Boom continues to execute strategies to drive profitability and improve shareholder returns

Strategy	Strategic Focus	To be executed in FY25
	<b>Shareholder Value</b>	<ul style="list-style-type: none"><li><input type="checkbox"/> Continue to improve RoNA. <b>Deliver: \$263m Revenue, \$50m EBITDA &amp; \$8m NPAT (+21%)</b></li><li><input type="checkbox"/> Execute new &amp; renewed contract wins. Convert strong tender activity.</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"/> Ensure Labour efficiency &amp; recovery is 85%+</li><li><input type="checkbox"/> Skilled labour force &amp; contractors</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 core sectors</li><li><input type="checkbox"/> Focus on Renewables &amp; Transmission line sectors</li><li><input type="checkbox"/> Invest in markets where Boom is under-represented in our 4 sectors</li><li><input type="checkbox"/> Position Boom as a major crane &amp; logistics partner in our key markets</li></ul>
	<b>Asset Regeneration</b>	<ul style="list-style-type: none"><li><input type="checkbox"/> Invest in key replacement assets to increase competitive advantage</li><li><input type="checkbox"/> Invest in growth assets where returns meet benchmark</li><li><input type="checkbox"/> Divest older and underutilized fleet over 15 years old</li><li><input type="checkbox"/> Ensure Fleet utilisation &amp; charge-out is meeting 85%+</li></ul>

# Strategy targeting 15% Return on Net Assets(RoNA\*)

Execution of Boom's plan is aimed at improving Boom's returns & cashflow

Target Return on Net Assets (%)



Boom's strategy is driving key operational performance improvements and a continuation of its strategic turnaround. Boom's RoNA improvement will be delivered through:

- The Strategic business turnarounds & restructuring efforts implemented
- Investment in Growth assets in key markets such as Renewables
- Delivering pricing, efficiency & cost management initiatives currently underway

\* **RoNA** = Total Assets – Total Liabilities i.e. Total Equity



# Questions



# Formal Business



# Voting Instructions



**Boom Logistics Limited**  
ABN: 28 095 466 961

Annual General Meeting  
Friday, 22 November 2024

Securityholder & Proxy Holder Attendance & Voting Card

Card #: 1

1. As a securityholder or proxyholder, you are entitled to ask questions.
2. If a poll is to be conducted, you can register your votes by completing the reverse of this card and placing it in the ballot box when directed by the Chair of the Meeting.

In the event of a poll, the Chair of the Meeting will advise on the process for conducting the poll. When directed by the Chair of the Meeting, place an "X" in either the "For", "Against" or "Abstain" box. As a proxyholder, you will have been provided with a report when you registered, which summarises how you have been directed to vote on a poll or a show of hands. When completing this card for a poll, you need only mark a box if you have "Discretionary" votes. If you do not have "Discretionary" votes, then you need only place this card in the ballot box.

Resolutions		For	Against	Abstain
1	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	Re-election of Director – Mr Kieran Pryke	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	Grant of Rights to the Managing Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4	Adoption of the New Constitution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5	Share consolidation	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6	Further on-market share buy-back	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7	Approval of 10% placement capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

# Item 1: Financial Statements and Reports



To receive and consider the Company's audited financial statements and reports for the year ended 30 June 2024.

## Item 2: Adoption of Remuneration Report



To consider and, if thought fit, pass the following as an **ordinary resolution**:

*“That the Remuneration Report for the year ended 30 June 2024 be adopted.”*

# Proxy Voting Results: Item 2 (Adoption of Remuneration Report)



	Number of Votes	% of Votes
FOR	155,098,709	87.88%
AGAINST	21,203,357	12.01%
OPEN – Chair <sup>1</sup>	188,760	0.11%
ABSTAIN	191,526	-

1. Chair’s discretionary votes  
Note: These figures relate to the proxies lodged 48 hours prior to the meeting



## Item 3: Re-election of Director – Mr Kieran Pryke



To consider and, if thought fit, pass the following as an **ordinary resolution**:

*“That Kieran Pryke, who retires by rotation under rule 5.1 of the Company’s Constitution, and being eligible, be re-elected as a Director of the Company.”*

# Proxy Voting Results: Item 3 (Re-election of Director – Mr Kieran Pryke)



	Number of Votes	% of Votes
FOR	234,147,104	98.70%
AGAINST	2,866,830	1.21%
OPEN – Chair <sup>1</sup>	214,760	0.09%
ABSTAIN	661,026	-
1. Chair’s discretionary votes Note: These figures relate to the proxies lodged 48 hours prior to the meeting		

## Item 4: Grant of Rights to the Managing Director



To consider and, if thought fit, pass the following resolution as an **ordinary resolution**:

*“That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, approval be given for the issue of the following Rights to the Managing Director under the Company’s Executive Remuneration Plan on the terms summarised in the Explanatory Memorandum:*

*(a) The issue of Rights to the Managing Director in relation to the deferred component of the FY25 Short Term Incentive Offer; and*

*(b) The issue of Rights to the Managing Director in relation to the FY25 Long Term Incentive Offer.”*

# Proxy Voting Results: Item 4 (Grant of Rights to the Managing Director)



	Number of Votes	% of Votes
FOR	226,795,808	96.02%
AGAINST	9,284,397	3.93%
OPEN – Chair <sup>1</sup>	105,760	0.04%
ABSTAIN	319,026	-

1. Chair’s discretionary votes  
Note: These figures relate to the proxies lodged 48 hours prior to the meeting

## Item 5: Adoption of the New Constitution



To consider and, if thought fit, pass the following resolution as a **special resolution**:

*"That, for the purposes of section 136(2) of the Corporations Act and for all other purposes (including, without limitation, all purposes under the Company's Existing Constitution), the New Constitution referred to in Annexure A to the Notice be adopted as the constitution of the Company in substitution and replacement for, and to the exclusion of, any previous constitution of the Company (which is repealed)."*

# Proxy Voting Results: Item 5 (Adoption of New Constitution)



	Number of Votes	% of Votes
FOR	192,227,656	81.09%
AGAINST	44,631,741	18.83%
OPEN – Chair <sup>1</sup>	181,427	0.08%
ABSTAIN	848,896	-

1. Chair’s discretionary votes  
Note: These figures relate to the proxies lodged 48 hours prior to the meeting

## Item 6: Share Consolidation



To consider and, if thought fit, pass the following resolution as an **ordinary resolution**:

*"That, for the purposes of section 254H of the Corporations Act and for all other purposes (including, without limitation, all purposes under the Existing Constitution and the New Constitution), the Company converts all of its Shares on issue into the smaller number calculated by converting each existing Share into 0.1 of Share and with any ultimate fractional entitlements to Shares of or greater than 0.5 of a Share being rounded up to the next whole number of Shares and otherwise rounded down to the last whole number of Shares and that any convertible securities on issue be adjusted in accordance with the ASX Listing Rules and terms of those convertible securities (Consolidation), with such consolidation taking effect immediately following the date this resolution is passed or such other date as determined by the Board."*

# Proxy Voting Results: Item 6 (Share Consolidation)



	Number of Votes	% of Votes
FOR	187,243,879	78.81%
AGAINST	50,145,555	21.11%
OPEN – Chair <sup>1</sup>	188,760	0.08%
ABSTAIN	311,526	-
1. Chair’s discretionary votes Note: These figures relate to the proxies lodged 48 hours prior to the meeting		



## Item 7: Further on-market share buy-back



To consider and, if thought fit, pass the following resolution as an **ordinary resolution**:

*"That, for the purposes of section 257C of the Corporations Act and for all other purposes, Shareholders authorise and approve the on-market buy-back of up to 20% of the Company's issued Shares in the 12-month period following the approval of this resolution, under an on-market buy-back conducted in accordance with the requirements of the ASX Listing Rules and the Corporations Act on the terms as described in the Explanatory Memorandum."*

# Proxy Voting Results: Item 7 (Further on-market share buy-back)



	Number of Votes	% of Votes
FOR	185,856,007	78.21%
AGAINST	51,601,173	21.71%
OPEN – Chair <sup>1</sup>	188,760	0.08%
ABSTAIN	243,780	-

1. Chair’s discretionary votes  
Note: These figures relate to the proxies lodged 48 hours prior to the meeting

## Item 8: Approval of 10% placement capacity



To consider and, if thought fit, pass the following resolution as a **special resolution**:

*"That, under and in accordance with ASX Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and on the terms and conditions in the Explanatory Memorandum."*

# Proxy Voting Results: Item 8 (Approval of 10% placement capacity )



	Number of Votes	% of Votes
FOR	176,610,143	74.34%
AGAINST	60,780,686	25.58%
OPEN – Chair <sup>1</sup>	175,427	0.07%
ABSTAIN	323,464	-
1. Chair’s discretionary votes Note: These figures relate to the proxies lodged 48 hours prior to the meeting		

# Meeting Close

