

Market update

- **Statutory EBITDA (unaudited) c.\$36 million***
- **Revenue c. \$173 million**
- **Net capital expenditure c. \$15 million**
- **Investment in growth underpinned by strong new business opportunities**
- **Smelter Campaign Maintenance 2021 (SCM21) project commencing August**
- **Subject to audit, anticipating 1 cent final dividend**
- **Audited full year results to be announced on or around 26 August**

**All FY21 results are unaudited*

15 July 2021: Boom Logistics Limited (ASX:BOL), today announced unaudited statutory EBITDA of circa \$36 million for FY21, in line with expectations, compared to statutory EBITDA of \$23.8 million in the previous year.

Revenue was circa \$173 million (FY20: statutory revenue \$185.5 million), reflecting the pandemic-restricted operating environment including supply chain constraints, project delays and reduced mining shutdown activity.

As part of the group's capital recycling program, investing in assets to support growth, Boom Logistics' net capital expenditure for the year was circa \$15 million. These new cranes and travel towers will be used to service projects including the major smelter shutdown maintenance project (SCM21) at BHP Olympic Dam, which will generate revenue of circa \$15 million in FY22.

CEO and Managing Director Tony Spassopoulos said: "This was a solid year, and we are forecasting further growth in FY22. We have strong bookings for the first half. These include the SCM21 project which is additional to our ongoing maintenance work for Olympic Dam, further shutdown activity in central Queensland and Western Australia, ongoing Bango wind farm construction for GE Renewables and Snowy 2.0 infrastructure projects.

"Underpinned by these new contracts, we are investing in growth assets. These will service existing work and enable us to bid competitively for new projects in the mining and windfarm maintenance, infrastructure and energy/interconnector markets, where we have good prospects. Our strategy for growth is to leverage our national service capability and diversify our business' revenue streams, focusing on the recurring earnings provided by these markets."

The company has strong operating cashflows and forecasts revenue growth and EBITDA improvement in FY22. As a consequence, and subject to audit confirmation of the FY21 results the Board anticipates a return to shareholders in the form of an unfranked one cent final dividend for FY21, with a payment date in November 2021. An update on Boom Logistics' capital management strategy will be provided at the time of releasing full year results on or around 26 August 2021.

Authorised for release by the Board

ABN 28 095 466 961

Boom Logistics Limited
Suite B Level 1,
55 Southbank Boulevard
Southbank VIC 3006

T +61 3 9207 2500
F +61 3 9207 2400

www.boomlogistics.com.au



Further information:

Tony Spassopoulos
Managing Director & Chief Executive Officer
+613 9207 2500

Tim Rogers
Chief Financial Officer
+613 9207 2500

Media:

Ashley Rambukwella (FCR)
+61 2 8264 1000
a.rambukwella@fcr.com.au

This announcement contains 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. Such forward-looking statements speak only as of 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 foregoing list of important factors is not exhaustive. There can be no assurance that actual outcomes will not differ materially from these statements. Readers should not place undue reliance on 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.