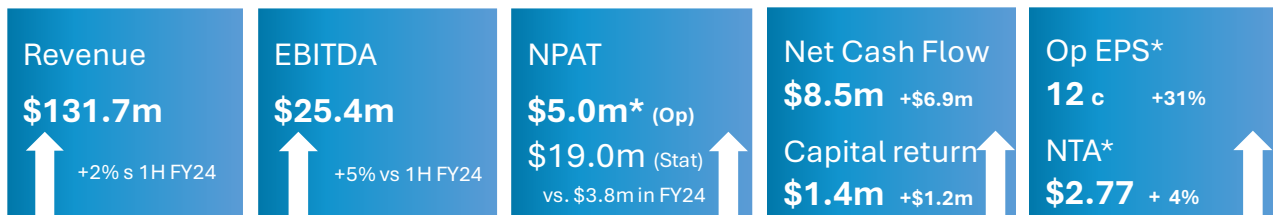


FY25 guidance upgrade following improved 1H FY25 result

21 February 2025 - Boom Logistics Limited (ASX: BOL), a diversified lifting and project logistics business, announces its results for the six months ended 31 December 2024 (1H FY25).

KEY HIGHLIGHTS



* Operating result (Excludes: deferred tax benefit)

- Revenue driven by strong project activity particularly with wind farms and transmission lines
- EBITDA increase due to improved margins, tight cost controls, and operational optimisation
- Rise in operational NPAT driven by successful implementation of Boom’s strategic plan
- Statutory NPAT of \$19m includes \$14m of deferred tax benefits
- Net cash bolstered by strong cashflow from operations
- On-market share buybacks in 1H FY25 totalled \$1.4m, with buyback activity to continue in 2H FY25
- FY25 full year guidance upgraded:
 - Revenue \$263m (no change)
 - EBITDA \$51m (up \$1m due to strong 1H)
 - Operational NPAT increased to \$9m (previously \$8m)
 - Statutory NPAT increased to \$23m (includes accounting of \$14m in deferred tax benefits)
 - Strong diversified pipeline expected to continue in 2H FY25 and into FY26

Ben Pieyre, Boom Logistics’ CEO said: “A combination of Renewables and Transmission Line project growth, investment into key company assets and the continued delivery of our key initiatives, has delivered an improved 1H FY25 result.

“The energy transition in Australia is well underway and Boom is becoming a partner of choice to help with the shift. This is reflected in the strong demand across two of our core sectors of Renewables and Industrials, helping drive sustainable growth for the Company.

“Boom’s robust operational performance, healthy cash flow and improved balance sheet position, coupled with significant contract wins in key markets, sets the Company up for further growth across 2H FY25 and into FY26.

“As a result, we have upgraded our FY25 full year guidance to Operational NPAT to \$9m and Statutory NPAT at \$23m. The positive operating outlook and our continued execution against our roadmap, places us in a strong position to achieve our goal of delivering double-digit returns on net assets for our shareholders.”

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OPERATIONAL HIGHLIGHTS

- No Lost Time Injuries (LTIs) and Total Recordable Injury Frequency Rate (TRIFR) of 5.0 per million hours worked (FY24: 3.8)
- Delivered operational labour efficiency of 86% (86% in the pcp)
- Asset utilisation of 87% (88% in the pcp) by investing in key assets for core customers
- More than \$29m of new and re-signed contracts were executed in 1H FY25
- Continued successful execution against strategic initiatives

FINANCIAL HIGHLIGHTS

	1H FY25 \$'m	1H FY24 \$'m	Change
Revenue	131.7	129.7	+ 2%
EBITDA	25.4	24.3	+ 5%
Operational NPAT	5.0	3.8	+32%
Statutory NPAT	19.0	3.8	-
Cash from Operations	23.3	18.6	+25%
Net Cash generated	8.5	1.6	+\$6.9m
Capital Returned	1.4	0.2	+\$1.2m
Net Assets	129.2	111.0*	+16%

*As at 30th June 2024

- Statutory NPAT of \$19m includes accounting for \$14m of deferred tax benefits, recognised due to future positive EBIT projections and zero tax expenses expected for a number of years
- Net cash of \$8.5m (1H FY24: \$1.6m) includes cash from operations of \$23.3m plus proceeds from the sale of assets of \$4.0m, offset by lease payments, cash capex and share buybacks (\$18.8m)
- Net capex of \$21.3m (1H FY24: \$8.5m) front half year loaded due to improved supply chain. Includes replacement capex of \$14.4m, growth capex of \$10.9m offset by asset disposal proceeds of (\$4.0m)
- Available debt facilities of \$150m (up from \$140m in the pcp) with further rate savings negotiated on existing banking facilities. Debt drawn (including bank guarantees) is \$99.7m or 62% (30 June 2024: \$78.5m) with gearing ratio of 43.5% (30 June 2024: 41.4%)
- Company on-market share buyback activity purchased circa \$1.4m in shares in 1H FY25, which will continue into the second half of year
- The share consolidation was completed on 29 November 2024 where ten shares were consolidated into one share (10:1). This has impacted the earnings per share (EPS) and net tangible asset (NTA) comparative between the current and prior periods

STRATEGIC PRIORITIES and OUTLOOK

Boom continues to execute its key initiatives delivering an improvement in the Company's operational performance and statutory key performance indicators (KPIs). This includes:

- Improving returns and creating value for shareholders
- Creating a sustainable future by focusing on key segments and customers
- Continuing to strengthen the balance sheet through improved asset investments

Boom is in a strong position to benefit from significant growth opportunities in the Renewables and Infrastructure markets, as Australia continues to transition to renewable energy sources. The FY25 priorities focus on optimising resource and asset efficiencies to drive improved profitability and cash generation.

Key performance metrics include:

Strategic Focus	Target	Executed in 1H FY25	Focus for 2H FY25
1. Shareholder Value	Strengthen balance sheet and shareholder returns through efficient use of capital	<ul style="list-style-type: none"> ✓ Delivered \$5.0m Operating NPAT ✓ Returned c. \$1.4m via buyback ✓ Improved debt financing ✓ Net Assets / Equity improved by +\$20m to \$129m 	<ul style="list-style-type: none"> • Continue improvement in return on capital • Continue share buy-back • Grow Operating EPS over 20c per share • Take NTA over \$2.80 per share
2. ESG & People	Focus on safety, environment, talent & governance	<ul style="list-style-type: none"> ✓ No lost time injuries (LTI) ✓ TRIFR of 5.0 per million hours worked ✓ Labour Efficiency 86% (86% pcp) ✓ Significant progress on ESG (3-year roadmap, materiality assessment work program and greenhouse gas assessment) 	<ul style="list-style-type: none"> • Safety, talent & environment • Labour efficiency 85%+ • Digitisation strategy • Continue progress on ESG roadmap
3. Sector-Focused Profitable Growth	Enhanced customer relationships and right capability to ensure sustainable financial returns	<ul style="list-style-type: none"> ▪ Resources (8%) ✓ Renewables +48% ▪ Infrastructure (20%) ✓ Industrials +18% 	<ul style="list-style-type: none"> • Grow strategic customers • Asset Margin growth • Grow Renewables & Transmission Lines • Position Boom as a major crane and logistics partner
4. Asset Regeneration	Investment in right assets for key markets in key locations to maximise efficiency	<ul style="list-style-type: none"> ✓ Asset utilisation of 87% (88% pcp) ✓ Sold \$4m in redundant or obsolete assets ✓ Net capex \$21.3 m ✓ Value-weighted average fleet age of 6.0 years (6.2 years pcp) 	<ul style="list-style-type: none"> • Asset utilisation of >85% • Dispose fleet over 15 years old &/or low utilisation • Invest in key replacement and growth assets • Balanced fleet portfolio



TRADING UPGRADE

The successful execution of Boom's key initiatives, coupled with strong demand and tender activity across key segments, underpins the Company's improved returns on capital in a challenging environment.

FY25 Guidance has been upgraded to:

- | | | |
|------------------|--------|---|
| • Revenue | \$263m | No change |
| • EBITDA | \$ 51m | +\$1m due to improved 1H |
| • Operating NPAT | \$ 9m | +\$1m due to improved 1H |
| • Statutory NPAT | \$ 23m | Includes \$14m accounting for deferred tax benefits in 1H |

This release was approved 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.

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 presentation. 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. Readers should also be aware that financial data in this presentation may include "non-IFRS financial information" under ASIC Regulatory Guide 230. Non-IFRS financial information in this presentation may include Gross Debt, Net Debt, Net Gearing, EBITDA, and Gross Operating Cashflow. The non-IFRS financial information do not have a standardised meaning prescribed by Australian Accounting Standards and may not be comparable to similarly titled measures presented by other entities.