



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

- 01** 1H FY25 Highlights
- 02** 1H FY25 Operational Update
- 03** 1H FY25 Financial Performance
- 04** FY25 Strategic Outlook & Priorities

# 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

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\*

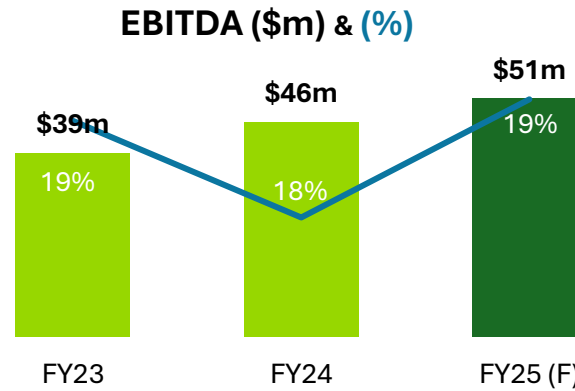
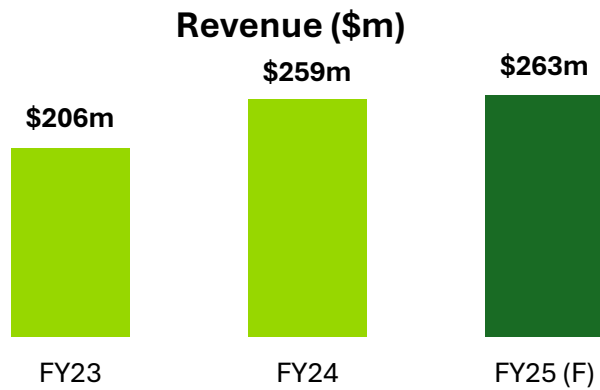
**\$2.77** + 4%



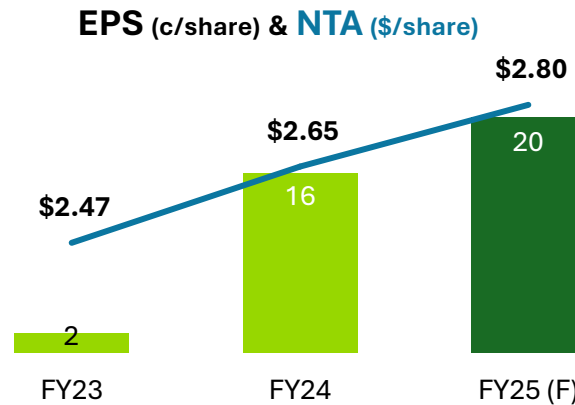
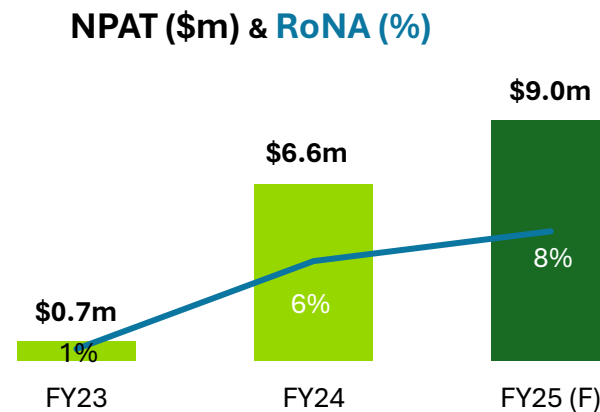
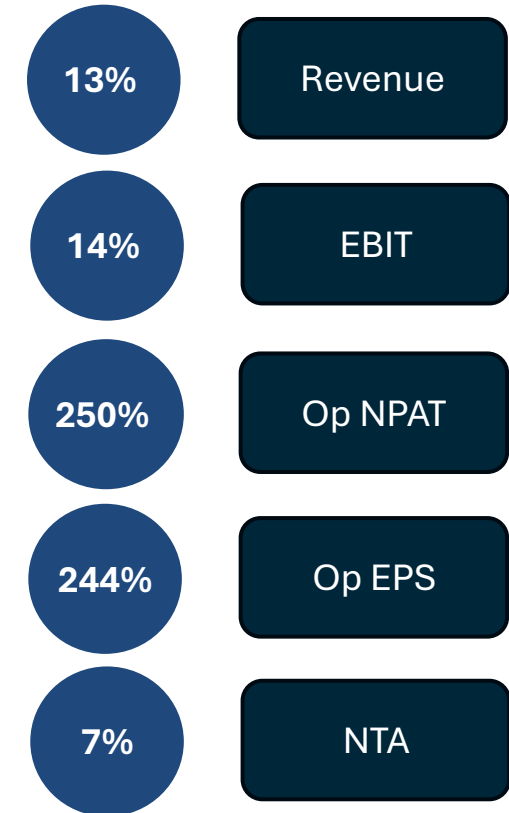
\* Operating result post share buyback & 10:1 share consolidation. Excludes deferred tax benefit.

# Growth story so far ... full year forecast

## Focused on delivering improved returns to shareholders



### Compound Annual Growth Rate (CAGR)



Note: FY25 (F) reflects Operating NPAT

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

## 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	<ul style="list-style-type: none"> <li>✓ Delivered: <b>Revenue \$132m, EBITDA \$25m &amp; Op NPAT \$5m</b></li> <li>✓ Share Buybacks returned \$1.4m</li> <li>✓ Net Asset improvement to \$129m (+18%)</li> <li>✓ Increased debt financing facilities with NAB</li> </ul>
	Sector-Focused Profitable Growth	Resources    Rev (8%) pcp Renewables    Rev +48% pcp Infrastructure    Rev (20%) pcp Industrials    Rev +18% pcp <b>Total + 2%</b>	<ul style="list-style-type: none"> <li>✓ <b>Over \$29m in new &amp; renewed contracts</b></li> <li>✓ Clarke Creek QLD, Murra-Warra (Squadron) VIC</li> <li>✓ Snowy II NSW, Alua WA, Cross River Rail QLD</li> <li>✓ Transmission Towers QLD / NSW</li> </ul>
	Asset Regeneration	Investment in right assets for key markets in key locations to maximise efficiency	<ul style="list-style-type: none"> <li>✓ <b>Asset utilisation of 87%</b> (88% pcp)</li> <li>✓ Gross Capex: \$14.4m Replacement + \$10.9m Growth</li> <li>✓ Sale of obsolete assets (\$4.0m). <b>Net Capex \$21.3m</b></li> <li>✓ Value weighted average fleet age 6.0 years</li> </ul>
	People & HSE	Focus on safety, environment, talent and governance	<ul style="list-style-type: none"> <li>✓ <b>Labour efficiency at 86%</b> (86% pcp)</li> <li>✓ No Lost Time Injuries (LTI's)</li> <li>✓ TRIFR of 5.0 per million hours worked</li> <li>✓ Significant progress on ESG 3 Year Roadmap</li> </ul>



**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

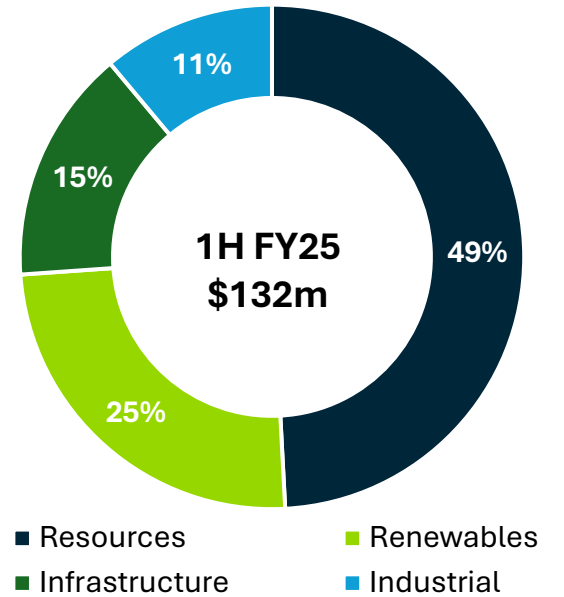


### Industrial +18% vs pcp

Driven by growth in Transmission Line projects in QLD and NSW



## Revenue by Sector %





# Key partners & projects

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

## 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



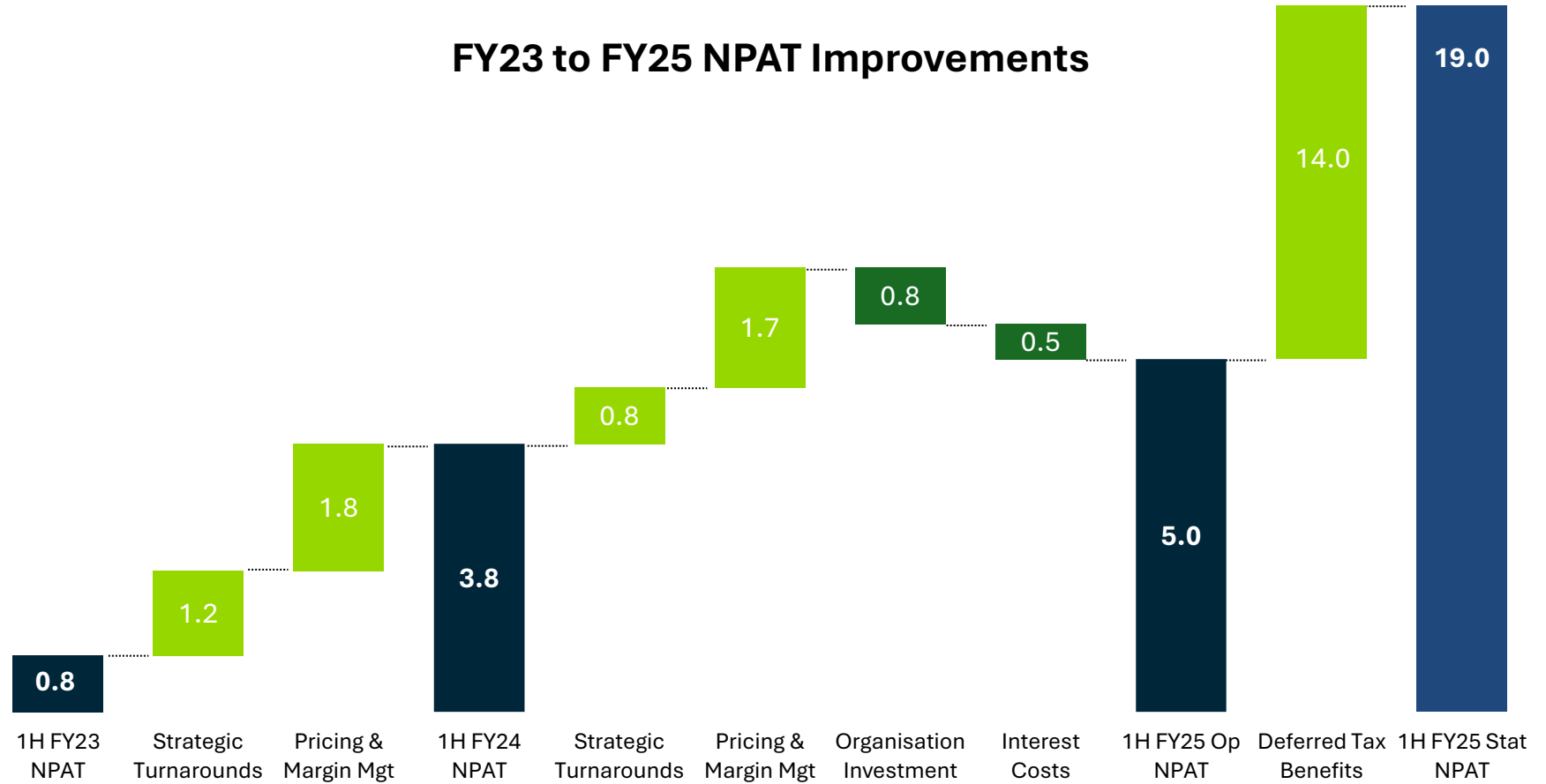


**1H FY25**  
**Financial Performance**

# 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

## 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)

### Net Asset Growth (\$m)



### Asset Regeneration

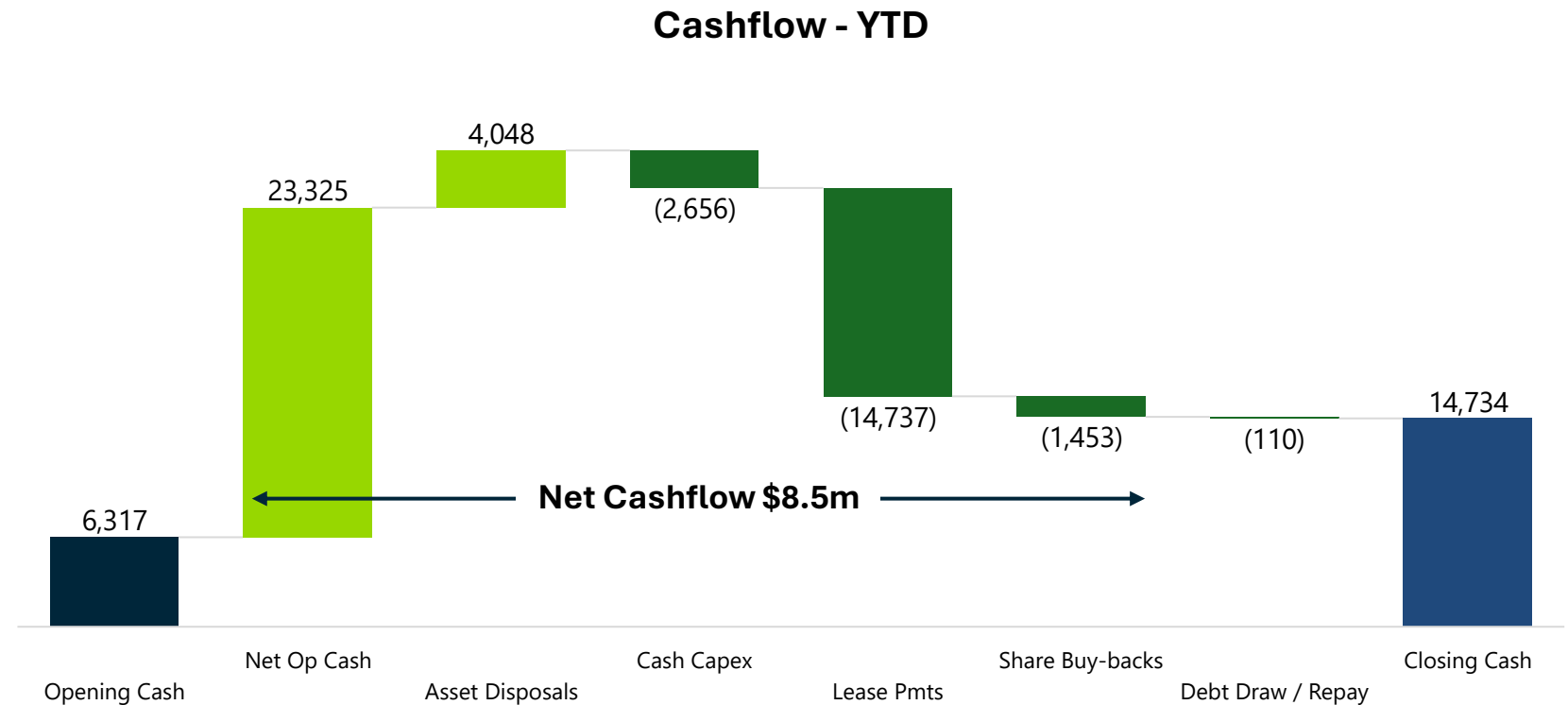
- Net Capex **\$21.3m**
  - Replacement: 14.4
  - Growth: 1 0.9
  - Asset disposals: (4.0)
- New fleet is delivering lower downtime, higher labour efficiency and higher asset utilisation

### Value Weighted Average Fleet Age (years)



## 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 31<sup>st</sup> 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

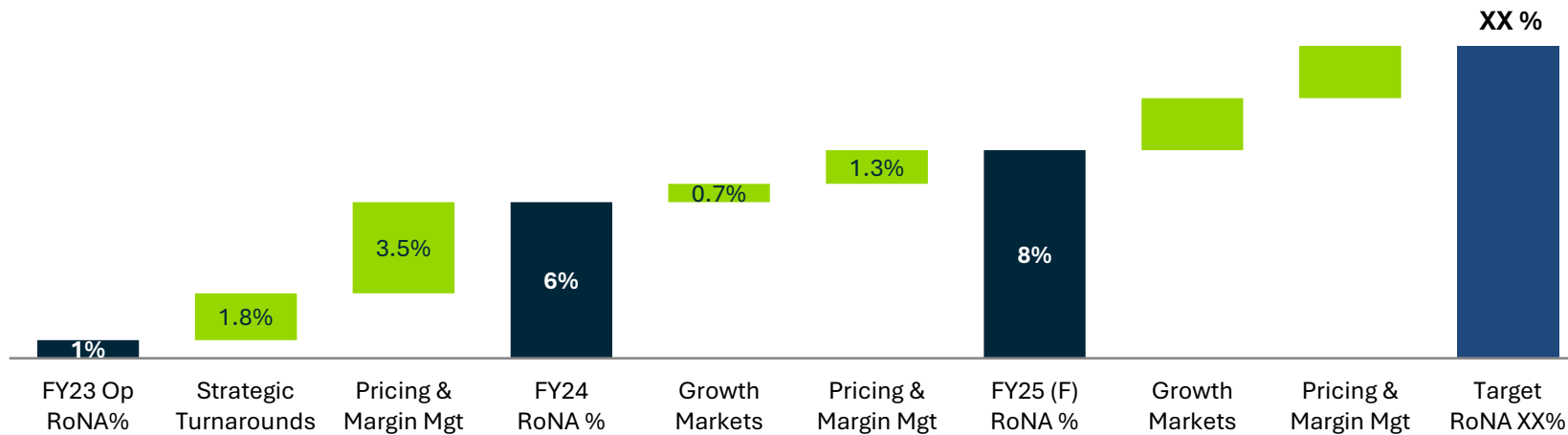
Strategy	Strategic Focus	To be executed in FY25
	Shareholder Value	<ul style="list-style-type: none"><li>❑ Continue to improve RoNA. <b>Deliver: \$263m Revenue, \$51m EBITDA &amp; \$9m Op NPAT (+32%)</b></li><li>❑ Execute new &amp; renewed contract wins. Convert strong tender activity.</li><li>❑ Drive strategic margin growth</li><li>❑ Continue share buy-back scheme</li></ul>
	Sector-Focused Profitable Growth	<ul style="list-style-type: none"><li>❑ Grow profitable customers in all core sectors</li><li>❑ Focus on Renewables &amp; Transmission line sectors</li><li>❑ Invest in markets where Boom is under-represented in our key sectors</li><li>❑ Position Boom as the crane &amp; logistics partner of choice in our key sectors</li></ul>
	Asset Regeneration	<ul style="list-style-type: none"><li>❑ Invest in key replacement assets to increase competitive advantage</li><li>❑ Invest in growth assets where returns meet benchmark</li><li>❑ Divest older and underutilized fleet over 15 years old</li><li>❑ Ensure Fleet utilisation &amp; charge-out is meeting 85%+</li></ul>
	ESG and People	<ul style="list-style-type: none"><li>❑ Focus on safety (zero harm), environment, talent, governance</li><li>❑ Ensure Labour efficiency &amp; recovery is 85%+</li><li>❑ Skilled labour force &amp; contractors</li><li>❑ Implement digitisation strategy</li></ul>



# Targeting double digit Return on Net Assets (RoNA)

Boom is focused on improving returns to shareholders

Target Return on Net Assets (*double digit* %)



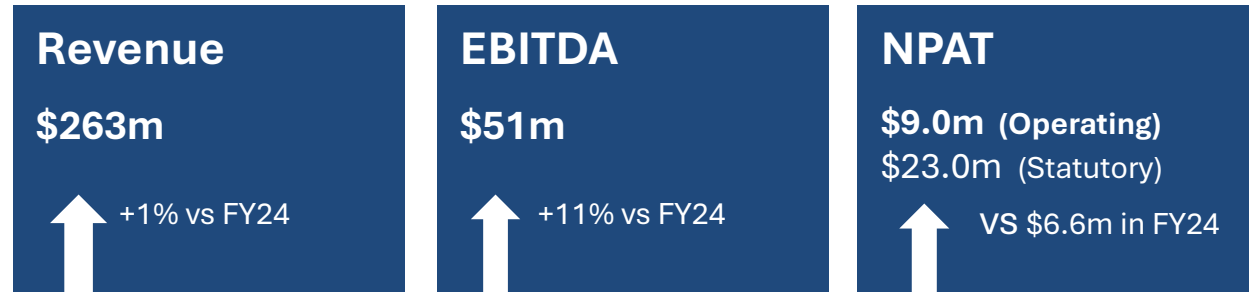
Boom's strategic initiatives are driving key performance improvements. Boom's RoNA improvement is being delivered through:

- ✓ 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

- ✓ 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.



Resources



Renewables



Infrastructure



Industrials



FRANNAS



ALL TERRAINS (INC LATTICE BOOM)

**20T – 800T**

CRAWLER  
CRANES





## 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%)
<b>EBITDA</b>	<b>25.5</b>	<b>24.3</b>	<b>1.2</b>	<b>5%</b>
Depreciation and Amortisation	(17.0)	(17.3)	0.3	2%
<b>EBIT</b>	<b>8.5</b>	<b>7.0</b>	<b>1.5</b>	<b>21%</b>
Profit / (loss) on Sale of Assets	0.3	0.5	(0.2)	
Net Borrowing Costs	(3.8)	(3.7)	(0.1)	(3%)
<b>Operating Net Profit</b>	<b>5.0</b>	<b>3.8</b>	<b>1.2</b>	<b>32%</b>
Income Tax Benefit	14.0	0.0	14.0	
<b>Statutory NPAT</b>	<b>19.0</b>	<b>3.8</b>	<b>15.2</b>	<b>400%</b>
<b>Operating EPS* cents</b> (excludes deferred t	12	9		
<b>Statutory EPS* cents</b>	45	9		

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



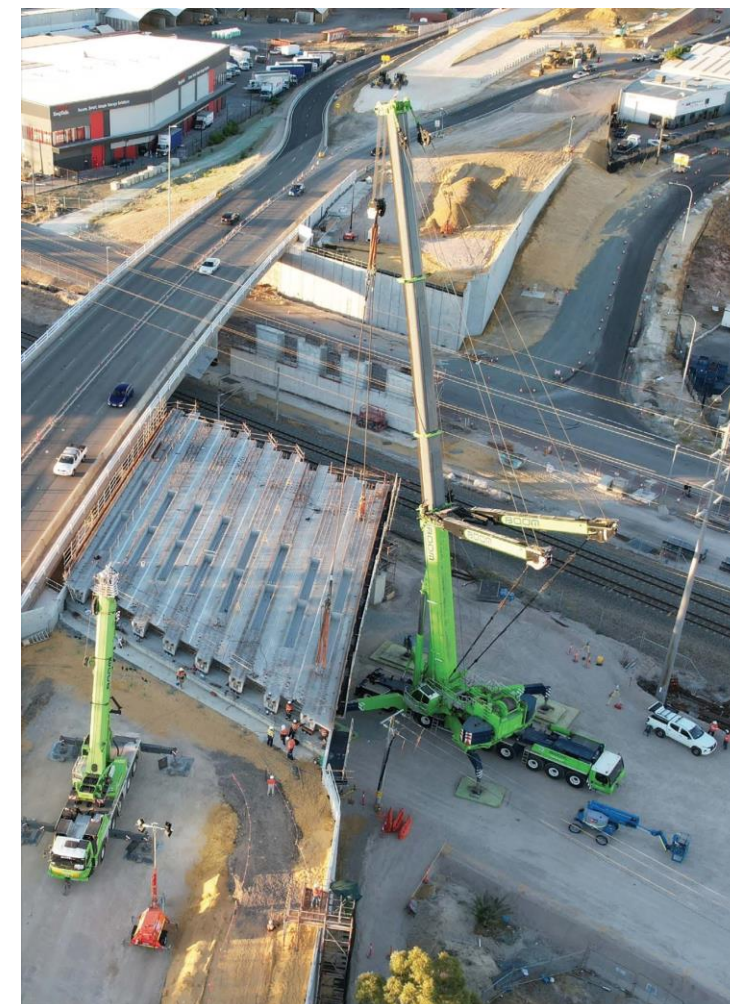
# Balance Sheet

Balance Sheet	31-Dec-24	30-Jun-24	Change
	\$'m	\$'m	\$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
<b>Total Assets</b>	<b>274.9</b>	<b>242.6</b>	<b>32.3</b>
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)
<b>Total Liabilities</b>	<b>145.7</b>	<b>131.6</b>	<b>14.1</b>
<b>Net Assets</b>	<b>129.2</b>	<b>111.0</b>	<b>18.2</b>
<b>Gearing</b> = Net Debt (Debt + BG - Cash) / (Net Debt + Net Assets)	43.5%	41.4%	
<b>NTA* (per share)</b>	\$2.77	\$2.60	

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



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)
<b>Total cash generated</b>	<b>27.3</b>	<b>25.1</b>	<b>2.2</b>
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)
<b>Total cash applied</b>	<b>(18.8)</b>	<b>(23.4)</b>	<b>4.6</b>
<b>Net cash</b>	<b>8.5</b>	<b>1.7</b>	<b>6.8</b>
Net drawdown / (repayment) of borrowings	(0.1)	(1.7)	1.6
<b>Net funding</b>	<b>(0.1)</b>	<b>(1.7)</b>	<b>1.6</b>
<b>Net increase / (decrease) in cash</b>	<b>8.4</b>	<b>0.0</b>	<b>8.4</b>
Cash at the beginning of the period	6.3	2.4	3.9
<b>Cash at the end of the period</b>	<b>14.7</b>	<b>2.4</b>	<b>12.3</b>



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