

Appendix 4D

Half Year Report to the Australian Stock Exchange

Name of Entity	Boom Logistics Limited
ABN	28 095 466 961
Half Year Ended	31 December 2011
Previous Corresponding Reporting Period	31 December 2010

Results for Announcement to the Market

	\$'000	Percentage increase / (decrease) over previous corresponding period
Revenue from operations	178,933	5.7%
Profit / (loss) from continuing operations after tax attributable to members	8,015	67.7%
Net profit / (loss) for the period attributable to members	8,015	186.4%
Dividends (distributions)	Amount per security	Franked amount per security
Final Dividend	NA	NA
Interim Dividend	Nil	Nil
Record date for determining entitlements to the dividends (if any)	NA	
Brief explanation of any of the figures reported above necessary to enable the figures to be understood:		
<p>The Group reported an after tax profit of \$8,015,205 for the half year (1H11: \$2,799,307).</p> <p>The 1H12 result reflected continued revenue growth in the core crane logistics business, particularly supporting major coal producing customers in the Bowen Basin (QLD) and the Hunter Valley region (NSW). Iron ore producing customers in North West WA have provided revenue growth, however margins were impacted by the ongoing cost pressures associated with labour and accommodation resulting from operating in high growth, remote areas. Boom Sherrin's operating result has improved on the same period in the prior year, despite a lower revenue base.</p>		

Of significance during the period has been:

- 17% Crane Logistics revenue growth in NSW, QLD and North West WA.
- Contract renewal and extension of services with Boom's largest customer, BHP Billiton Mitsubishi Alliance ("BMA") for 3 years (approximately \$35 million revenue p.a.).
- Continued growth in the mining and resources sector, which now contributes 58% of total Crane Logistics revenue.
- Boom Sherrin restructure executed on schedule at a lower than planned cost of \$1.5 million with expected annualised savings of approximately \$6 million commencing early 2012.
- Melbourne Tower crane assets sold in October 2011 for proceeds of \$7.5 million and a profit on sale of \$3.0 million.
- Successful completion of three year, \$150 million syndicated debt facility at lower cost of debt (1H12 cost of 9%, compared with 12% in 1H11 reflected a \$1.9m cost reduction).

Factors impacting operating performance included:

- Some capital expenditure has been delayed in anticipation of the planned BHP Billiton Olympic Dam investment. Boom has been successful in tendering for new business with BHP Billiton Olympic Dam (\$100 million revenue over 5 years), commencing 1 June 2012.
- Depot and accommodation infrastructure is being established in Newman, WA with costs being incurred ahead of revenue generation.
- Fly in/fly out labour expenses and rising accommodation costs continue to impact the North West WA operating margins. Management are working with major customers on joint solutions.
- Continuing softness in the metropolitan markets, reflecting the two speed economy and limited infrastructure investment.

Dividends

Date the dividend is payable	NA
Record date to determine entitlement to the dividend	NA
Amount per security	Nil
Total dividend	Nil
Amount per security of foreign sourced dividend or distribution	NA
Details of any dividend reinvestment plans in operation	NA

The last date for receipt of an election notice for participation in any dividend reinvestment plans	NA
---	----

NTA Backing

	Current Period	Previous corresponding period
Net tangible asset backing per ordinary security (cents per share)	49.5¢	53.4¢
Note:	The reduction in NTA Backing is as a consequence of the impairment of \$27.8 million of assets at 30 June 2011, the majority of which related to the low end access equipment business of Boom Sherrin, which has been flagged for no further investment.	

Control Gained Over Entities Having Material Effect

Name of entity (or group of entities)	NA
Date control gained	NA
Profit / (loss) from ordinary activities after tax of the controlled entity since the date in the current period on which control was acquired.	NA
Profit / (loss) from ordinary activities after tax of the controlled entity (or group of entities) for the whole of the previous corresponding period.	NA

Loss of Control Gained Over Entities Having Material Effect

Name of entity (or group of entities)	NA
Date control lost	NA
Consolidated profit / (loss) from ordinary activities for the current period to the date of loss of control	NA
Profit / (loss) from ordinary activities of the controlled entity (or group of entities) while controlled for the whole of the previous corresponding period	NA

Details of Associates and Joint Venture Entities

Name of Entity	Percentage Held		Share of Net Profit	
	Current Period	Previous Period	Current Period	Previous Period
NA				
Aggregate Share of Net Profits				

Foreign Entities Accounting Framework

For foreign entities provide details of which accounting standards have been adopted (e.g. International Accounting Standards)

NA

Audit/Review Status


This report is based on accounts to which one of the following applies:
(Tick one)

The accounts have been audited		The accounts have been subject to review	✓
--------------------------------	--	--	---

If the accounts are subject to audit dispute or qualification, a description of the dispute or qualification:

Attachments Forming Part of Appendix 4D

Attachment #	Details
1	Half-Year Financial Report
2	Audit Review Report

Signed By (Director/Company Secretary)	
Print Name	Iona MacPherson
Date	14 February 2012