

August 15, 2007
ASX code BOL

Boom Logistics delivers full year profit of \$36.6 million

Boom Logistics (ASX:BOL), Australia's leading provider of integrated lifting solutions, today announced 2007 profit after tax of \$36.6 million (2006: \$33.1 million).

Year ended 30 June 2007	
Revenue	\$350.0 million
EBITDA	\$96.2 million
EBITDA %	27.5%
EBIT	\$65.5 million
Net Profit After Tax	\$36.6 million

The 2007 result reflects a 38% increase in revenue and an 11% increase in net profit after tax year compared to 2006.

Boom's CEO, Mr Mark Lawrence, said: "The 2007 financial year posed its challenges, with adverse weather conditions impacting on customer demand and leading to some customer maintenance deferrals. The Tower division activity recovered during the year, albeit more slowly than anticipated. That said, Boom's core operations maintained strong growth and good earnings.

"The 2008 outlook for Boom remains favourable with strong customer demand expected for core services".

The acquisitions of James Equipment, GM Baden, D&D Crane Hire and Moorland Hire were highlights during the financial year and have further cemented Boom's position as the leading integrated lifting solutions group in Australia.

Mr Lawrence said that the integration and performance of the James Equipment dry hire and crane sales business was particularly pleasing. "The recent strategic addition of GM Baden will enhance the existing James after sales service capability to support additional crane sales activity," he said.

The Moorland Hire acquisition will provide Boom Sherrin (formerly Sherrin Hire) with an enhanced presence in Victoria, a complementary customer base and a numbers of marketing opportunities. The D&D Crane Hire acquisition has integrated well into the existing NSW business and provides the capacity for further organic growth in the NSW market.

"During the year we strengthened the management team to support both the current business operations and the future development of Boom," Mr. Lawrence said "I am confident that the talented team we have established will provide a solid foundation for future growth."

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