



**Full Year Results
Presentation
30 June 2007**

FY2007 Summary

Performance

- Revenue - \$350.0m – increase of 38%
- EBITDA - \$ 96.2m – increase of 26%
- NPAT - \$ 36.6m – increase of 11%
- NPAT (before amortisation) - \$ 38.0m – increase of 13%
- EPS (before amortisation) - 22.3 cents

Dividend

- Final dividend of 5.3 cents (fully franked) – bringing full year dividend to 11.0 cents (compared to 10.4 cents in FY06). Up by 6%.
- Payable 21 September 2007

Acquisitions

- \$99.5m of acquisitions made during year
 - James Group - \$59.5m - (Aug 2006)
 - GM Baden - \$ 5.6m - (Mar 2007)
 - D&D Cranes - \$ 4.2m - (Apr 2007)
 - Moorland Hire - \$30.2m - (May 2007)

Safety

- 46% improvement in Boom's LTIFR safety metric

FY07 Financial Performance

\$ million	FY07	FY06		% Change
Revenue	350.0	253.8	↑	38%
EBITDA	96.2	76.4	↑	26%
EBITDA %	27.5%	30.1%	↓	2.6%
Depreciation	29.3	19.8	↑	48%
Amortisation	1.4	0.5	↑	180%
EBIT	65.5	56.1	↑	17%
EBIT %	18.7%	22.1%	↓	3.4%
NPAT	36.6	33.1	↑	11%
NPAT %	10.5%	13.1%	↓	2.6%
EPS	21.5	21.8	↓	1%
DPS	11.0	10.4	↑	6%

- Organic revenue growth of 7%:

3% Rate

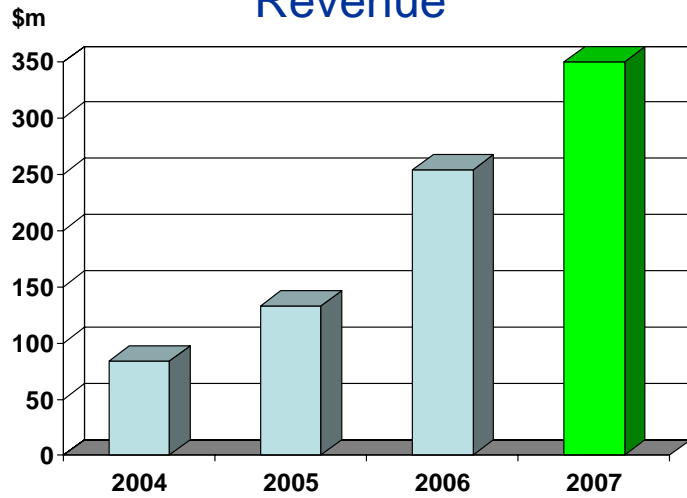
4% Volume

NPAT impacts	
Tower division	(1.7)
Weather impacts	(3.7)
Customer maintenance delays	(1.7)
Equipment delays	(0.5)
	(7.6)
James Equipment sales	0.9
BHP Port Hedland	(0.8)
	0.1
Total	(7.5)

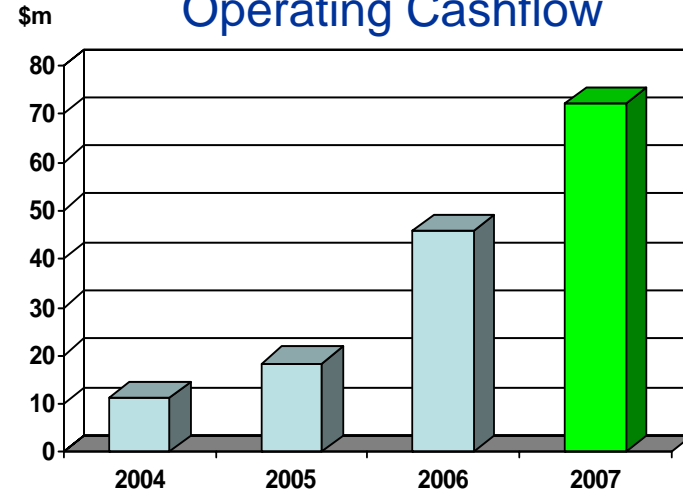
- Depreciation and amortisation expense ↑ from 8.0% to 8.8% of revenue due to amortisation of Tadano licence post James Group acquisition.

Annual performance comparatives

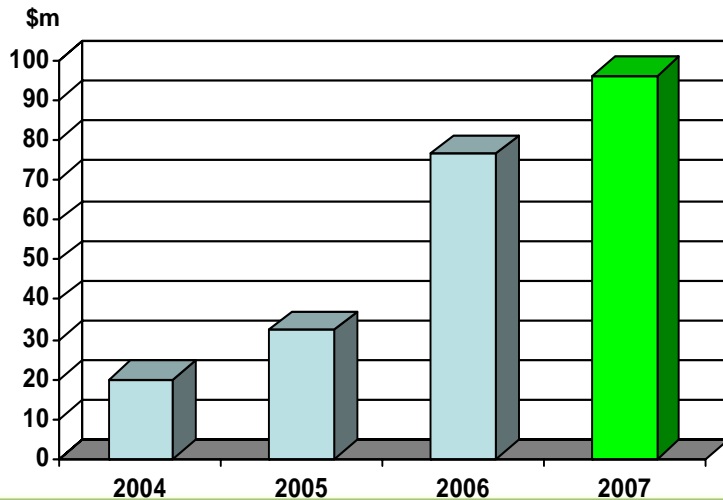
Revenue



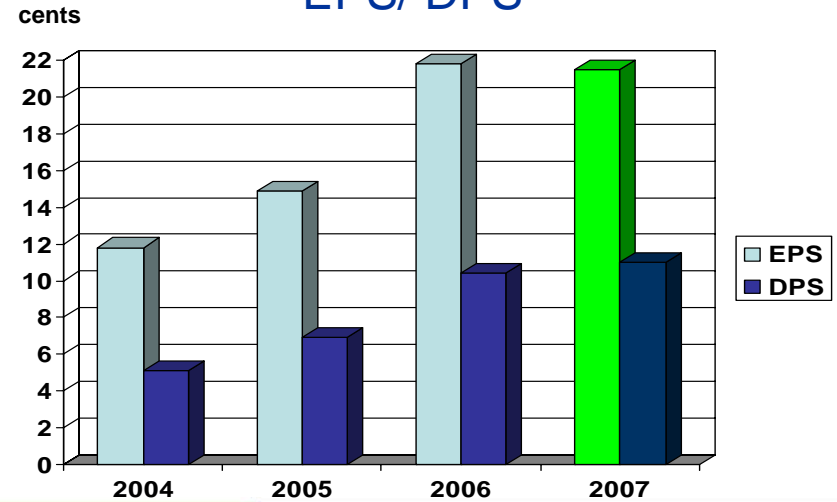
Operating Cashflow



EBITDA



EPS/ DPS



Financial Position

Year Ended 30 June 2007 (\$m)	FY07 Actual	FY06 Actual
Cash	9.8	29.9
Receivables	66.0	49.2
Inventories	21.4	0.3
Plant & equipment	388.2	292.7
Intangibles	107.7	51.3
Other current & non-current assets	9.0	8.2
Total assets	602.1	431.6
Payables	45.6	14.8
Deferred vendor payments	-	2.0
Borrowings	238.4	128.3
Provisions	10.2	8.6
Other current & non-current liabilities	19.7	12.3
Total liabilities	313.9	166.0
Net assets	288.2	265.5
Net debt / equity	79%	37%

- Inventories represent crane stock and spare parts of James Equipment and GM Baden
- Receivables reflect ↑ revenues from acquisitions and organic growth
- Intangibles - including goodwill on acquisition of:
 - James Equipment \$28m
 - Tadano licence \$ 9m
 - GM Baden \$ 3m
 - D&D Cranes \$ 1m
 - Moorland Hire \$12m
- Borrowings of \$238.4m fixed at average interest rates @ 7.2%
- Current gearing = 5x interest cover

Cash Flow

Year Ended 30 June (\$m)	FY07 Actual
EBITDA	96.2
Net interest	(13.2)
Income tax paid	(9.7)
Working capital / other	(1.2)
Net operating cash flow	72.1
Capital expenditure	(22.0)
Business acquisitions net of cash	(77.7)
Sale of plant & equipment	0.9
Net investing cash flow	(98.8)
Proceeds from borrowings	55.9
Repayment of borrowings	(30.7)
Dividends paid	(18.6)
Net financing cash flow	6.6
Net cash flow	(20.1)

- Strong operating cashflow of \$72.1m
- Total capex \$87.8m. Cash funded portion = \$22.0m

Replacement	\$39.8m
Organic growth	\$48.0m
Total	\$87.8m

- Total acquisition \$99.5m. Cash funded portion = \$77.7m
- Dividends paid – FY06 final dividend of 5.2c and FY07 interim dividend of 5.7c

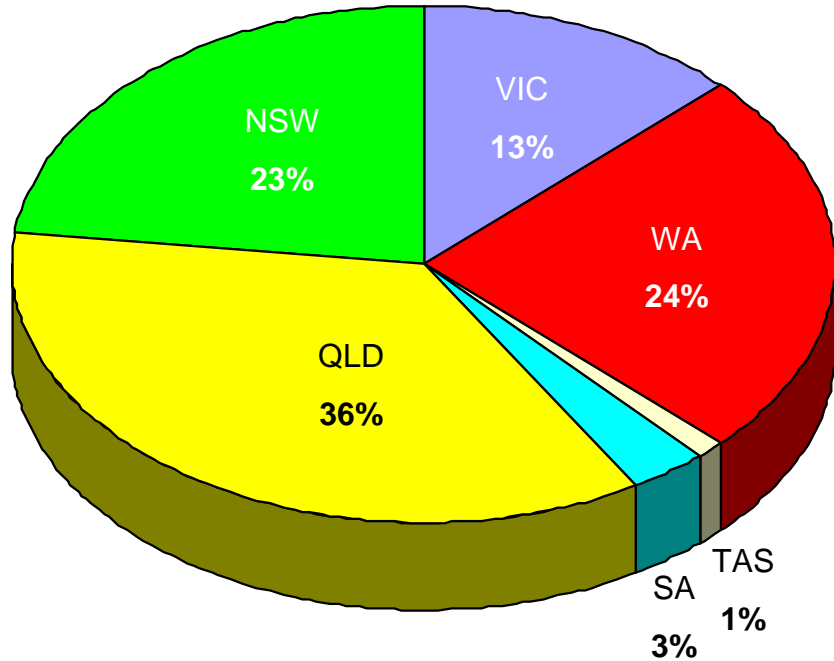
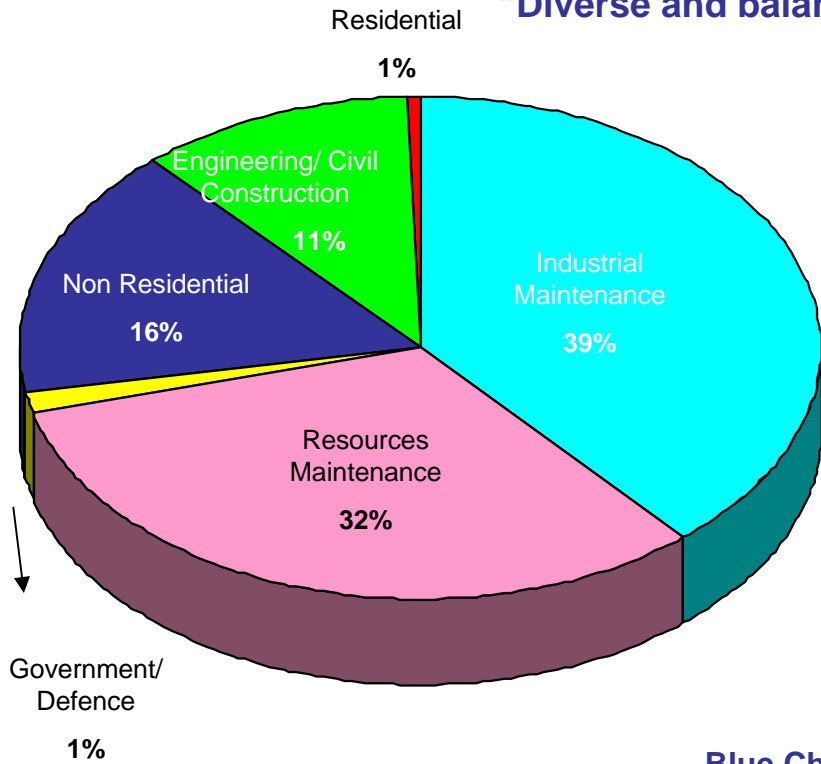
Revenue Segmentation

Revenue Segmentation – FY07

Market Segmentation

Geographic Segmentation

“Diverse and balanced revenue streams”



Blue Chip Client Base

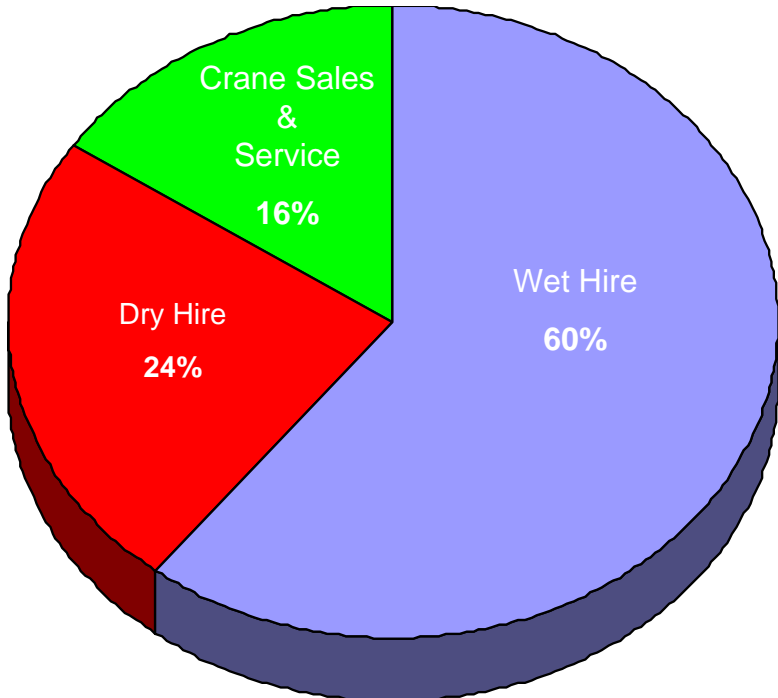
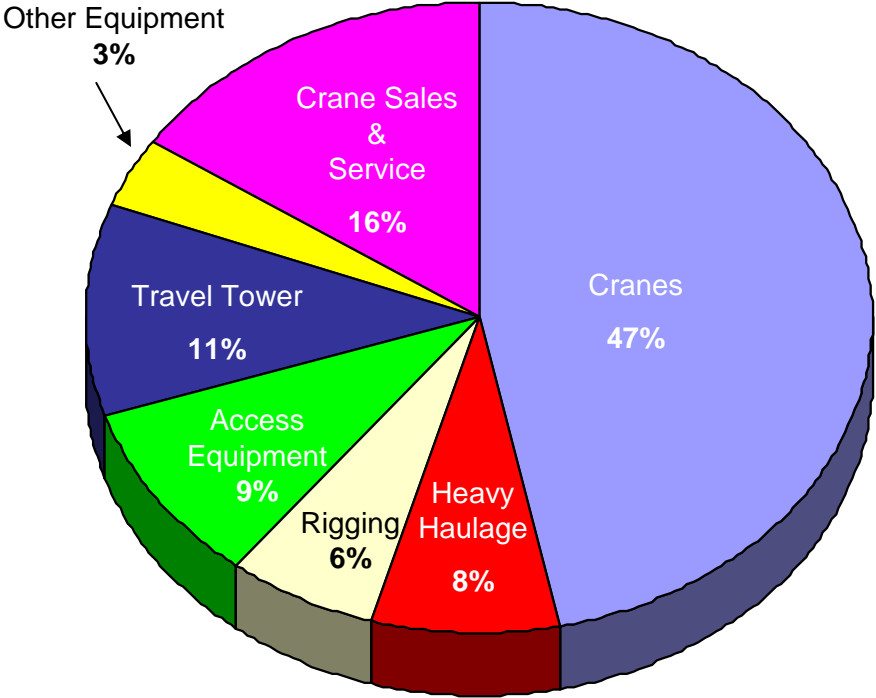
100% = \$350.0M FY07 revenue

- BlueScope Steel
- Caltex
- Mobil
- Alcoa
- Coal & Allied
- BHP Billiton
- BP
- Illuka Resources
- Ergon Energy
- Rio Tinto

Revenue Segmentation – FY07

Segmentation by Equipment

Wet Hire/ Dry Hire



- Unique bundled service offering
- Tailored solutions
- Capital and labour barriers to entry
- Maintainable earnings base

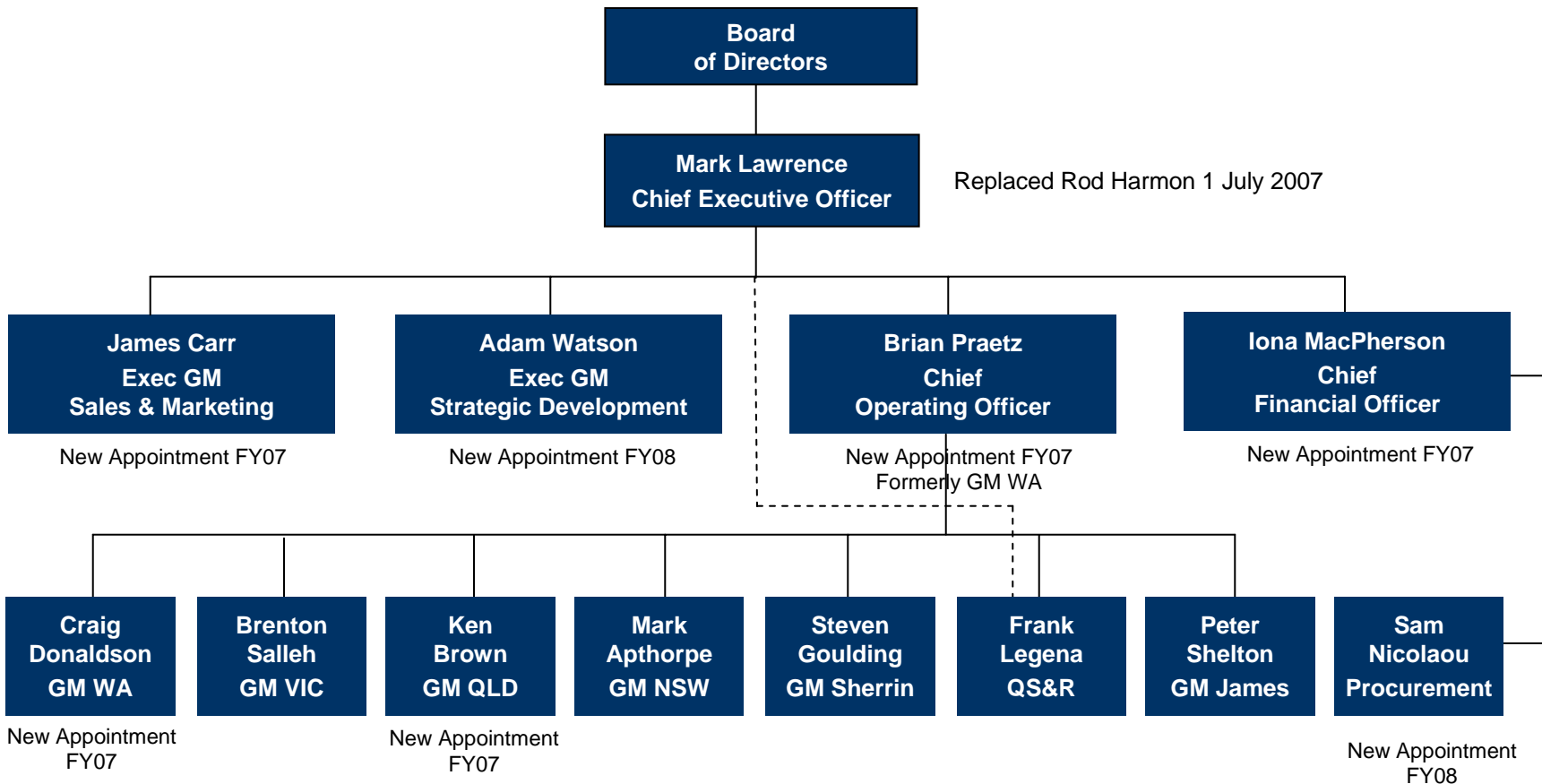
Acquisition overview

FY07 Acquisition Overview

	Price	Date	
James Group	\$59.5m	Aug 2006	<ul style="list-style-type: none"> • Integration has gone well – providing both internal and external benefits • Sales increased 29% in FY07 – exceeding expectations • EBITDA margin declined from 28% to 24% as ‘new’ All terrain crane sales initially discounted
GM Baden	\$ 5.6m	Mar 2007	<ul style="list-style-type: none"> • Acquired to expand James Equipment after sales service capability
D&D Cranes	\$ 4.2m	Apr 2007	<ul style="list-style-type: none"> • Integration into core NSW business on schedule
Moorland Hire	\$30.2m	Jun 2007	<ul style="list-style-type: none"> • Strong complementary customer base • Solid performance since acquisition • Integration into Boom Sherrin progressing well • Opportunity to up sell Boom Sherrin offering to new customer base
Total	\$99.5m		

Management Structure

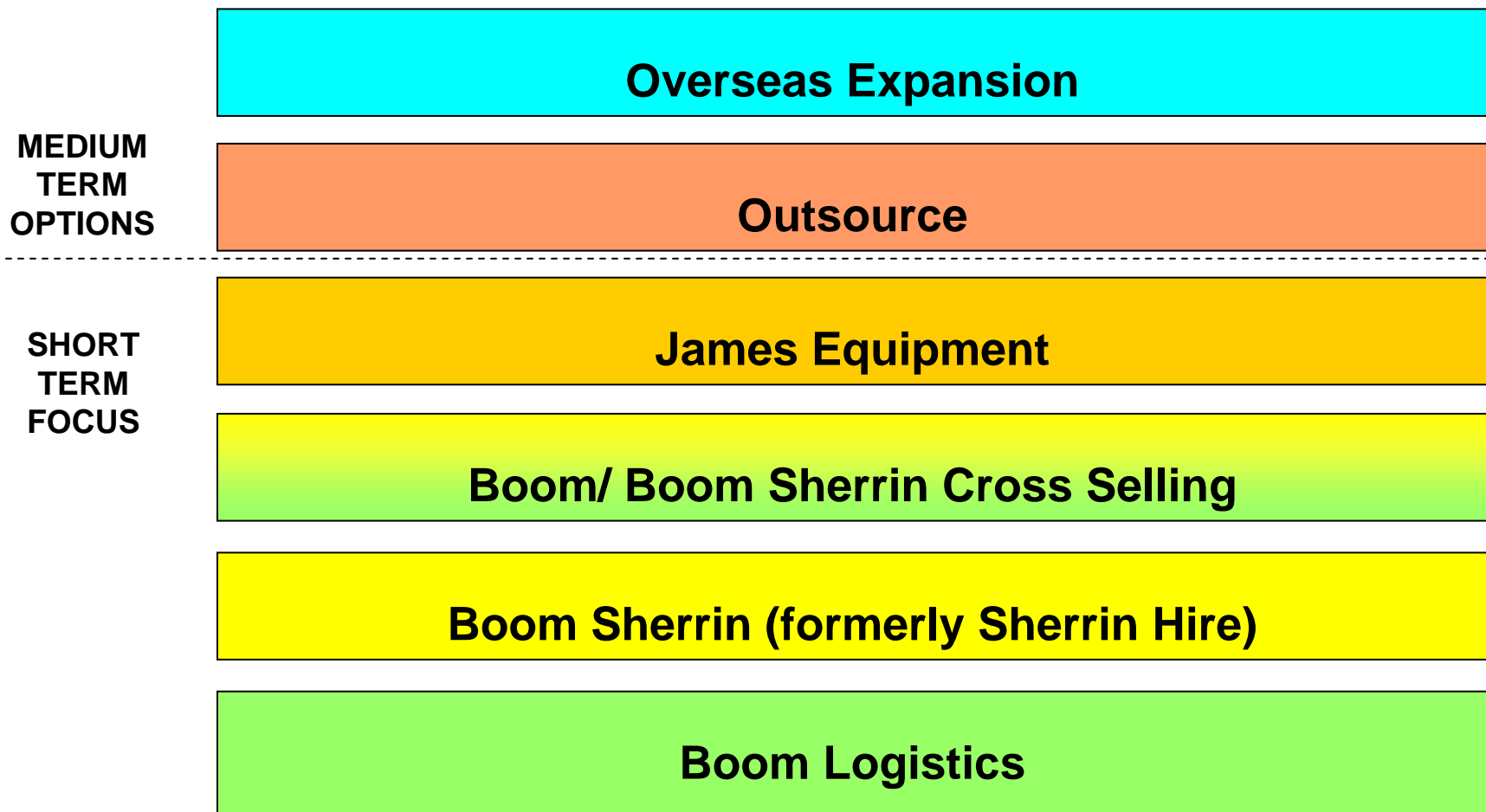
Management structure



A strengthened management team to support the business operations and future development

Outlook

Growth platforms



FY08 Outlook

- Strong outlook for key sectors – industrials, resources and engineering construction
- Solid outlook for non-residential construction
- Underlying contracted revenue base
- Expanded management team to move the business forward
- New initiatives:
 - Rebranding of ‘Sherrin Hire’ to ‘Boom Sherrin’
 - Procurement saving focus
 - National on-line scheduling system
 - National on-line safety management system
 - Enhanced fleet management services
- Acquisitions opportunities exist and continue to be pursued

Questions

Contact Details

Mark Lawrence
Managing Director

Iona MacPherson
CFO/ Company Secretary

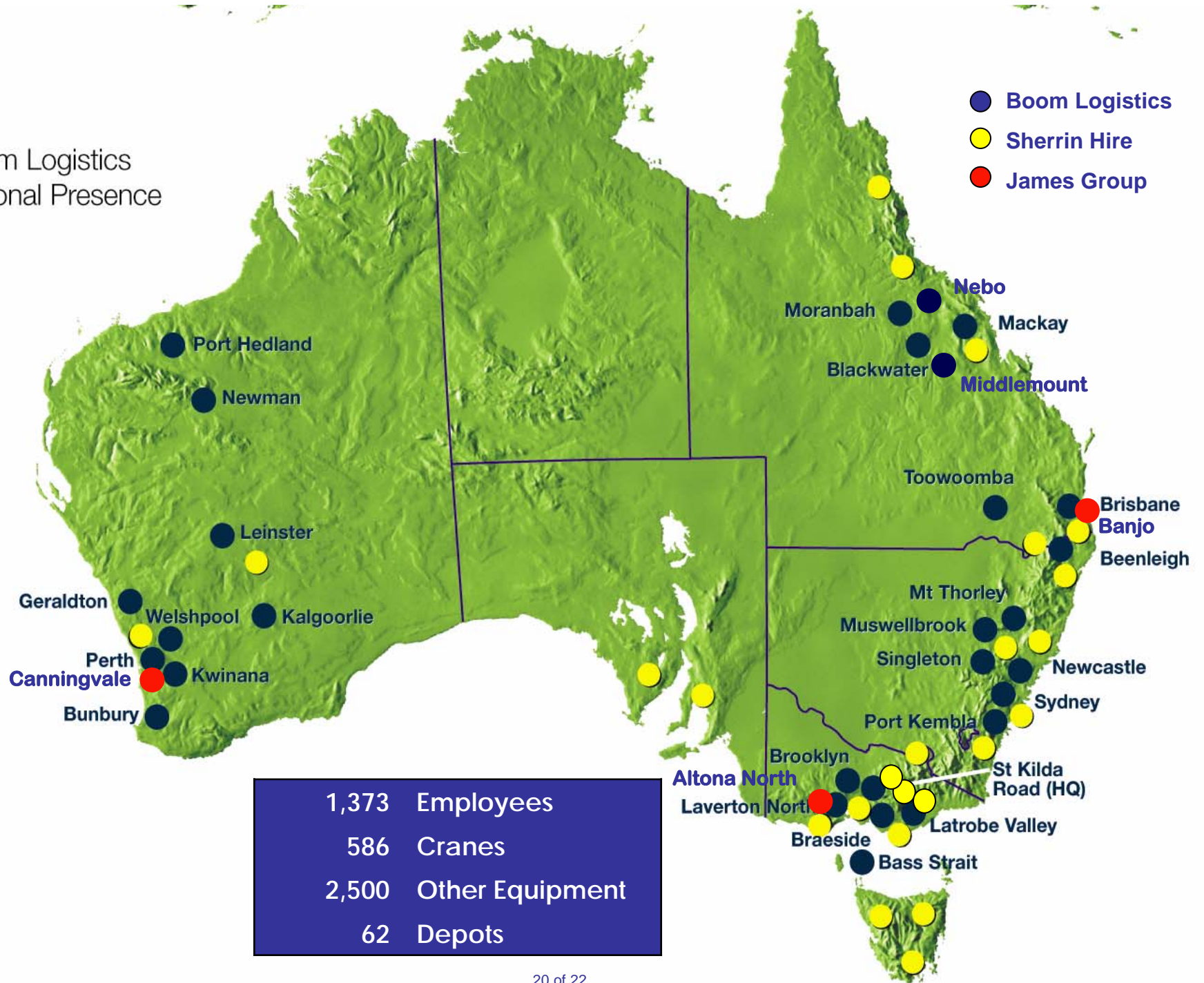
Address: Level 12, 390 St Kilda Road
MELBOURNE VIC 3004

Phone: (03) 9864 0200

Fax: (03) 9864 0222

Appendix

Boom Logistics
National Presence





Sherrin Hire product offering

Travel Towers



Access Equipment



Cranes



Material Handlers



Energy

