

H1 FY24 Half-Year Report & Appendix 4D

Revenue up 52% and technology platform in market

Perth, Australia; Date: 27 February 2024

Technology-driven full-service recruitment company **Hiremii Limited** (ASX:HMI) (“Hiremii” or “the Company”) is pleased to announce the publication of the Half-year Report and Appendix 4D for the half-year ended 31st December 2023 (H1 FY24).

H1 FY24 Highlights

All figures A\$ unless otherwise stated

- Client base continues to grow, signing master service agreements with several global ASX, and US listed customers in core markets of Energy, Resources and Technology. Continued high demand for highly skilled workforce enabling decarbonisation and energy transition;
- H1 FY24 revenue of \$14,346,381 increased significantly by 52% on the prior comparative period ("pcp") (H1 FY22 revenue: \$9,422,466) and by 26% half-year-on-half-year ("H-o-H") (versus H2 FY23 revenue: \$11,391,540);
- Improved Gross Margin by 23% H-o-H to \$1,460,763 from \$1,188,487 in H2 FY23 due to growth in contractor revenue and clients;
- Reduced expenses in H1 FY24 by 6.1% H-o-H to \$2,083,342 from \$2,218,426 in H2 FY23. Operating expenses¹ increased by 6.4% H-o-H to \$1,781,660, a much lower rate than revenue and gross profit growth (H2 FY23 operating expenses: 1,675,123), and 8.2% on the pcp (H1 FY23 operating expenses: \$1,646,425);
- Loss reduced 40% H-o-H to \$618,111 (H2 FY23 total comprehensive loss: \$1,021,972); The loss before research & development incentive reduced 17.9% on the pcp (H1 FY22 loss before research & development incentive: \$753,254); The total comprehensive loss increased \$102,236 on pcp after the research and development incentive of \$237,379 of H1 FY23 was not receivable in H1 FY24 (H1 FY23 total comprehensive loss: \$515,875) as ATO thresholds exceeded for cash refund and qualifying investment reduced; and
- Technology team's focus on the mining and resource industry vertical to better leverage Inverse Group data and customer base in the development of its AI technology.

Commenting on the achievements over the period, **Managing Director, Andrew Hornby,**

“In the first half of the year, Hiremii celebrates a number of achievements marked by advancements in our recruitment subsidiary, Inverse Group. We are pleased to report sustained improvements in both top and bottom-line performance while maintaining our commitment to prudent financial management.

Hiremii Technology has successfully navigated through a challenging period. As we conclude the first half, our focus has been on the resource and energy industry vertical. This strategy positions us to capitalise on the

¹ Operating expenses include employee benefits expense, professional and consulting fees, general and administration expenses, and research & development.



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ASX Announcement:

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ASX:HMI



rich data and extensive customer base of Inverse Group, fostering the development of our AI technology. The early phases of collaboration are already yielding benefits, leveraging the strength of our relationships with over 60 local and multinational clients, encompassing a workforce of over 1 million people, and an active candidate pool exceeding 15,000.

With the successful closure of our capital raise and financial partnership with Octet providing a robust finance facility, we are strategically positioned to manage the working capital requirements of our growing recruitment business. This places Hiremii in a strong financial position, empowering us for growth in both the resources sector and AI development, facilitating accelerated expansion across both business streams”.

This announcement has been approved by The Board of Directors of Hiremii.

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About

Hiremii Limited (ASX: HMI) is a technology-driven full-service recruitment company with two core business components; Hiremii Technology, a cloud-based platform which uses machine learning and artificial intelligence to automate and improve recruitment processes, advertising for and shortlisting candidates based on an employers' specific requirements, and Inverse Group, a growing recruitment business that provides specialist white collar recruitment services to the energy, resources and technology sectors.

To learn more please visit: www.hiremii.com

Investor Enquiries: info@hiremii.com

Forward looking statement

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