

## QUARTER ENDED 30 JUNE 2021

### Hiremii Ltd Delivers Strong Revenue Growth in FY2021 of 17.6%

#### HIGHLIGHTS:



17.6% increase in revenue from \$6.17m in FY2020 to unaudited \$6.94m for FY2021



Addition to the Board of Directors of Ms Alison Gaines as Non-Executive Chair and Mr David Buckingham as Non-Executive Director



Strong Balance Sheet with cash balance of \$4.2m as at 30 June 2021



Appointed Chief Operating Officer, Mr Andy Stone, to drive organic growth across the existing registered customers as well as new clients



Successfully listed on the ASX and raised \$6m (before costs) on 11 May 2021



Established operations and support team in Victoria and New South Wales led by General Manager East, Ms Jayde Stokes



The completion of the IPO provides the Company with the ability to support and enable organic growth across its 31 registered clients for FY2021 - up from 6 registered clients for FY2020



Improved semantic matching and improved parsing to provide a foundation for FY2022 AI roadmap



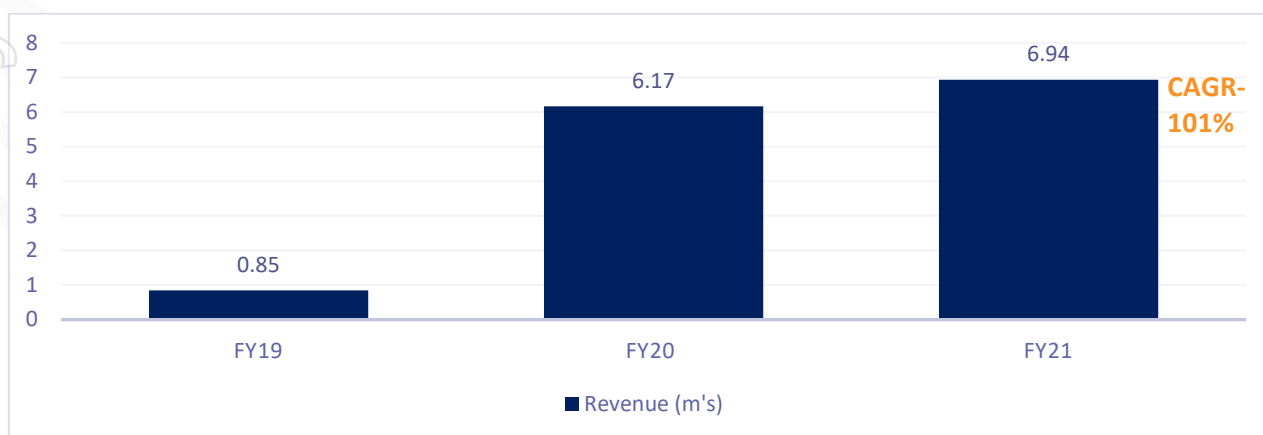
UNAUDITED  
REVENUE FOR  
FY2021  
**\$6.94  
million**



**17.6%**  
INCREASE

Technology-driven full-service labour hire and recruitment company Hiremii Limited (ASX:HMI) (“Hiremii” or “the Company”) is pleased to announce unaudited revenue of \$6.94m for FY2021, representing an increase of 17.6% on the previous financial year. Further to this the Company is pleased to provide its Appendix 4C cash flow statement for the quarter ended 30 June 2021 (Q4 FY21), along with the following financial and operational update.

## FINANCIAL UPDATE:



- 17.6% increase in revenue from \$6.17m in FY2020 to unaudited \$6.94m for FY2021
- CAGR (Compound Annual Growth Rate) of 101% over a 3-year period from 30 June FY2019 to 30 June FY2021.
- Strong Balance Sheet with cash balance of \$4.2m as at 30 June 2021 provides flexibility to further invest in growth initiatives including sales generation, product development automation and potential acquisitions.

## OPERATIONAL UPDATE:

A key focus of the Company has been to increase the number of clients, and in particular entering into additional master services and/or labour hire arrangements with targeted potential high volume clients. With the completion of the IPO the Company will now look to increase activity across all registered clients.

### SALES AND SUPPORT NOW LED BY CHIEF OPERATING OFFICER – ANDY STONE

The IPO has enabled the Company to complete a critical activity as part of the Company's growth strategy through further developing the customer sales, support and marketing functions. In the less than 2 months since listing, the Company has onboarded Chief Operating Officer, Mr Andy Stone, to drive organic growth across the existing and newly acquired customers.

Mr Stone is a recruitment professional with 25+ years' experience in technical and trade markets across Europe, the Middle East, Australia and South East Asia. Over the course of his career, Andy has developed a broad range of skills, including coaching & mentoring, cross functional team management, client development and retention and strategic management.

### ESTABLISHED OPERATIONS AND SUPPORT TEAM IN VICTORIA AND NEW SOUTH WALES LED BY GENERAL MANAGER EAST – JAYDE STOKES

Jayde Stokes – General Manger East has recently been appointed to progress our strategy of further building a presence on Australia's eastern seaboard. Ms Stokes has spent the last 15+ years in national recruitment, sales/business development and management roles in a number of industry sectors, including executive selection, defence, oil and gas, mining, renewables, construction, infrastructure, industrial, fast moving consumer goods, transport, rail, trades and professional services. Jayde also established boutique recruitment agency SeaStone Group in 2012. Seastone was acquired by Tecside Group in 2016.

## TECHNOLOGY UPDATE:

Hiremii is on a technology journey towards state-of-the-art automation, across the recruitment pipeline, using advanced artificial intelligence. With a strategic focus on developing class-leading candidate matching, speed of placement and candidate intelligence.

### TECHNOLOGY DEPLOYED DURING Q4 FY2021

Currently Hiremii's Artificial Intelligence (AI) capability predominantly focuses on candidate processing, at scale. The AI engine is capable of parsing thousands of candidate CVs, simultaneously, processing and categorizing these candidates, while intuitively extracting and understanding key information within a CV that is relevant to recruiters. This capability is continuously being improved with additional training that understands how candidates want to portray their CVs. Capability to achieve this has been enabled through the completion of:

- **CV Parsing** - processing of CVs/resume is a significant barrier to efficiency in the talent acquisition pipeline. CV parsing uses natural language programming to analyse text, to extract important information from CVs in order to create meaningful structured data for machines to analyse – with the capability to analyse, classify and interpret a CV within seconds.
- **Semantic search** - technology to contextually match a candidate's skills and experience to a job requirement.
- **Machine Learning Training Automation** – automation of the core machine learning pipeline capabilities to learn from user interactions. This function will see the machine learning model automatically trigger learning based on data gathered from an individual user's online CV activity.

### TECHNOLOGY ENHANCEMENTS COMMENCED DURING Q4 FY2021

The completion of the core components listed above underpins the journey towards state-of-the-art automation. In Q4 FY2021 the Company commenced the following enhancements to the platform:

- **Semantic match to scope** - Functionality that mimics the way the human brain associates skills and job roles using semantic matching to better find, match and rank candidates relative to key search terms. This will soon be rolled out to enable direct matching from job scopes, in near real-time.
- **AI Agents** - Performing initial screenings and reference checks to reduce the workload of recruitment teams and hiring managers.

## USE OF FUNDS

Hiremii Limited was admitted to the official list of the ASX on 11 May 2021 following completion of an Initial Public Offering (IPO), raising \$6million. The June 2021 quarter is included in a period covered by the use of funds statement in the IPO prospectus lodged with the ASX. A comparison of the Company's actual expenditure from the listing date to 30 June 2021 against the estimated expenditure in the use of funds statement is set out below, as required by ASX Listing Rule 4.7C.2:

USE OF FUNDS	PROSPECTUS (\$)	ACTUAL EXPENDED BETWEEN ADMISSION AND 30 JUNE 2021 (\$)	COMMENT
Research & Development	1,650,000	408,121	In line with expectation
Sales & Marketing	525,000	25,384	In line with expectation
Operational Activities & Support	825,000	50,556	In line with expectation
Data Security & Compliance	260,000	1,587	In line with expectation
General & Administration	1,500,000	77,443	In line with expectation
Cost of the Offer	673,082	670,803	In line with expectation
Cash Reserve & Working Capital	566,918	153,035	In line with expectation
<b>Total expenditure</b>	<b>6,000,000</b>	<b>1,386,929</b>	

## RELATED PARTY TRANSACTIONS:

During the quarter the following payments were made to related parties as disclosed in Item 6 of Appendix 4C.

SALARIES AND SUPERANNUATION PAID TO DIRECTORS	AMOUNT
Christopher Brophy, CEO and Managing Director	\$117,009
Alison Gaines, Non-executive Chair	\$8,213
David Buckingham, Non-executive Director	\$10,318
Conor O'Brien, Non-executive Director	\$5,896
<b>Total</b>	<b>\$141,436</b>

## HIREMII LIMITED CEO CHRISTOPHER BROPHY SAID:

"It has been a little over 2 months since the completion of HMI's successful listing on the ASX and in this short space of time we have established our sales and support team led by Andy Stone as Chief Operating Officer, established a footprint on the East Coast through the appointment of Jayde Stokes as General Manager East and fundamentally underpinned our mission towards state-of-the-art automation, across the recruitment pipeline, using advanced artificial intelligence (AI). With a strategic focus on developing world-class leading candidate matching, speed of placement and candidate intelligence, the Hiremii technology approach looks to target the most effective and efficient talent acquisition technology of its kind."

### Investor Enquiries

investors@hiremii.com

### Media Enquiries

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## ABOUT HIREMII LIMITED (ASX:HMI)

Hiremii Limited (ASX:HMI) is a technology-driven full-service labour hire and recruitment company with two core business components, Hiremii Recruitment Pty Ltd, a fixed fee recruitment business, and Oncontractor Pty Ltd, a recruitment and full-service labour hire business, providing digitised employee onboarding and labour hire services.

Both businesses, use Hiremii's cloud-based platform which utilises machine learning and artificial intelligence to remove the tedious manual tasks associated with the recruitment and onboarding process, pre-vetting and shortlisting candidates based on employer's specific requirements.

### **Ends**

To learn more please visit: [www.hiremiigroup.com](http://www.hiremiigroup.com)

## Appendix 4C

### Quarterly cash flow report for entities subject to Listing Rule 4.7B

**Name of entity**

HIREMII LIMITED

**ABN**

48 642 994 214

**Quarter ended ("current quarter")**

30 June 2021

<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (12 months) \$A'000</b>
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	1,569	7,142
1.2 Payments for		
(a) research and development	(391)	(824)
(b) product manufacturing and operating costs	(1,304)	(6,347)
(c) advertising and marketing	(18)	(261)
(d) leased assets		
(e) staff costs	(445)	(1,619)
(f) administration and corporate costs	(454)	(1,815)
1.3 Dividends received (see note 3)		
1.4 Interest received		
1.5 Interest and other costs of finance paid	(74)	(99)
1.6 Income taxes paid		
1.7 Government grants and tax incentives (R&D refund)	-	469
1.8 Other (IPO related expenses not capitalized)	(101)	(121)
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(1,218)</b>	<b>(3,475)</b>
<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire or for:		
(a) entities		
(b) businesses		
(c) property, plant and equipment	(9)	(21)
(d) investments		
(e) intellectual property		

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
2.2	(f) other non-current assets Proceeds from disposal of: (a) entities (b) businesses (c) property, plant and equipment (d) investments (e) intellectual property (f) other non-current assets		
2.3	Cash flows from loans to other entities		
2.4	Dividends received (see note 3)		
2.5	Other (provide details if material)		
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(9)</b>	<b>(21)</b>
<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	6,000	6,501
3.2	Proceeds from issue of convertible debt securities		
3.3	Proceeds from exercise of options		
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(671)	(759)
3.5	Proceeds from borrowings		
3.6	Repayment of borrowings	(20)	(20)
3.7	Transaction costs related to loans and borrowings		
3.8	Dividends paid		
3.9	Other (provide details if material)		
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>5,309</b>	<b>5,722</b>
<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	125	1,981
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,218)	(3,475)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(9)	(21)

## Quarterly cash flow report for entities subject to Listing Rule 4.7B

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	5,309	5,722
4.5	Effect of movement in exchange rates on cash held		
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>4,207</b>	<b>4,207</b>

5. Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts		Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	4,207	125
5.2	Call deposits		
5.3	Bank overdrafts		
5.4	Other (provide details)		
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>4,207</b>	<b>125</b>

6. Payments to related parties of the entity and their associates		Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	141
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		



<b>7. Financing facilities</b>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i>		
<i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 <b>Total financing facilities</b>	-	-
7.5 <b>Unused financing facilities available at quarter end</b>		-
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

<b>8. Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1 Net cash from / (used in) operating activities (item 1.9)	(1,218)
8.2 Cash and cash equivalents at quarter end (item 4.6)	4,207
8.3 Unused finance facilities available at quarter end (item 7.5)	-
8.4 Total available funding (item 8.2 + item 8.3)	4,207
8.5 <b>Estimated quarters of funding available (item 8.4 divided by item 8.1)</b>	3.45
<i>Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.</i>	
8.6 If item 8.5 is less than 2 quarters, please provide answers to the following questions:	
8.6.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer:	
8.6.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer:	
8.6.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
Answer:	
<i>Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.</i>	

**Compliance statement**

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 28 July 2021  
 .....



Authorised by: .....  
 (By the board)

**Notes**

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

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