



hiremii

Quarterly Activities Report Q2 2025

for the quarter ended 31 December 2024

2025

Hiremii Limited
ABN 48 642 994 214

hiremii.com
L1/251 St Georges Terrace
Perth, WA 6000

Hiremii AI platform driving new commercial opportunities

Hiremii Limited (ASX:HMI) ("**Hiremii**" or "**the Company**") an AI technology company with near term technology opportunities and growth in recruitment subsidiary, Inverse Group, is pleased to report on its activities to accompany the Appendix 4C cashflow statement for the Quarter ended 31 December 2024 ("Q2 FY25", "Reporting Period", "Quarter").

Note - these results are unaudited. All figures A\$ unless otherwise stated.

Q2 FY25 Highlights

- Hiremii's proprietary, AI-driven platform now deployed for fast growing, global renewables client.
- Pipeline continues to grow in Energy Transition with key roles delivered for UK clients.
- Stage 2 of the Product roadmap completed on time and in budget, early delivery of Hiremii's AI platform expected in Q3 FY25, with increased commercialisation opportunities to a broader, global market.
- Revenue of \$7.5m for the Quarter, up 0.4% on Q2 FY24 revenue of \$7.4m despite the impact of a contract completion at a key client in the previous quarter.
- Gross Profit of \$0.710m for the Quarter, consistent with Q2 FY24 of \$0.719m by maintaining strong permanent placement revenue.
- Positive cash from operating activities of \$0.124m helped by timing of working capital cycles and positive cash from investment activities (\$0.021m) in the quarter.

Commenting on the achievements over the quarter, Managing Director, Andrew Hornby, said:

*"The past quarter presented some challenges, but also significant progress on key strategic fronts. The one-off completion of a major contract by one of our largest clients impacted our contractor book, but was mitigated by strong performance in permanent placement activity, particularly in December, so that **revenue was***

ahead of Q2 last year. A standout win came from delivering two critical executive roles for a large Australian technology company supporting their international expansion – an excellent way to close the calendar year.

I'm particularly proud of a major milestone this quarter: the deployment of the expanded **Hiremii AI platform to its first global customer**, a fast-growing global renewable energy company. This partnership marks a key step in commercialising our technology and demonstrates its ability to drive value for high-growth organisations.

Our **Energy Transition segment** gained momentum, particularly with work sourced in the UK. The growing pipeline in these markets sets the stage for revenue growth and improved margins in the second half of the year as we diversify revenue streams.

From a financial perspective, we maintained revenue of \$7.5 million for the quarter on the PcP, despite the impact of the client contract completion. Cash flow performance remained solid, with **positive cash from operating activities** of \$124,000, further reinforcing our financial position.

Overall, I'm confident in the resilience of our team and the progress we've made. With our technology gaining traction, a strengthening presence in the UK energy market, and a robust pipeline for the second half of the year, we are well-positioned for continued growth and success".

Hiremii Platform stage two release now in market

Highlights

- Hiremii Stage Two - Candidate UI (Quick Apply, Skills Extraction) now live.
- Client job board functionality now available, increasing network effect.
- Fast growing international client (Renewable Metals) an early adopter.

Stage Two - Candidate UI (Quick Apply, Skills Extraction) live

The second of three major development stages that form the FY25 Product Roadmap is now operational. While the Stage One release focused on enhancing recruiter and client-side operational efficiency, Stage Two emphasises the candidate experience. This release includes:

- **'Embeddable' Public-Facing Job Board Functionality:** Enables customers such as Inverse Group and Renewable Metals to easily integrate a branded

careers page on their websites, with a best-in-class Quick Apply user experience for applicants.

- **Candidate Quick Apply Pathway:** Facilitates collection of simple, structured data to enable rapid pre-filtering of candidates. This boosts the AI-enabled candidate matching process and equips customers with faster search and filtering capabilities, which will be further enhanced in the Stage Three release, Shortlist UI.
- **Candidate Account Creation:** Allows candidates to store their profiles, enabling quick applications to multiple jobs without repeated data entry. This account creation process will also position Hiremii to more efficiently undertake targeted candidate marketing activities in the future.
- **Stage One Enhancements:** Introduces the ability to store industry-specific project and client purchase order information, improving candidate matching accuracy and supporting sophisticated integrations with enterprise-level human resource management systems.

‘Embeddable’ job board functionality increases marketability and global network opportunities

The ‘embeddable’ job board functionality in Stage Two enhances the client value proposition by allowing customers to implement a job board on their website without requiring technical expertise or software development. This *no-code* solution can be fully customised to match client branding through simple in-app controls for colours and fonts.

Beyond the immediate client benefits, this functionality strengthens Hiremii’s network effect by expanding its visible online presence. Hiremii can attract candidates directly from client websites while improving the search engine performance of the **hiremii.com** domain by creating a trusted network of quality backlinks.

Transformative Stage Three release now in development

The upcoming Stage Three release will introduce Hiremii’s innovative AI Shortlist matching technology, integrated within a SaaS platform for the first time. The Stage Three release represents the last phase of the FY25 Product Roadmap. The development team is currently progressing ahead of scheduled release date.

The user interface for this release redefines traditional Applicant Tracking System (ATS) processes. Adopting an *AI-first* approach, the platform eliminates the need for recruiters to manually move candidates through application workflows. Instead, recruiters will validate and refine the AI-generated shortlists by adjusting filters and skill weightings, delivering end-users more precision and control than traditional talent acquisition systems.

The benefits extend beyond operational efficiency. By automating the shortlisting process, the risk of unconscious bias during early-stage candidate assessments is significantly reduced. Bias will primarily affect only the later stages of hiring, where human factors like cultural fit are considered.

Commenting on the release, Chief Product Officer Peter Liddell stated:

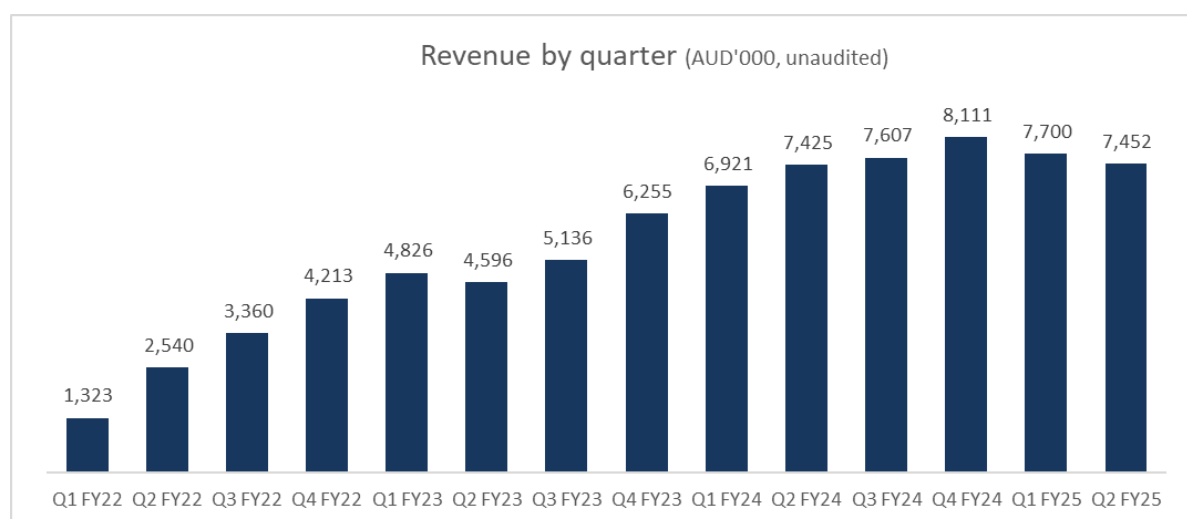
"We've already seen the effectiveness of our proprietary knowledge graph-based AI in identifying suitable candidates. This next stage is particularly exciting as it showcases how this technology can revolutionise the customer experience whilst making recruitment teams more efficient, which in turn accelerates our commercial opportunities."

Importantly, our development approach avoids the 'black box' problem associated with many AI technologies. Customers will have complete visibility of the factors driving AI decision-making, empowering them to understand and refine the process – something that's difficult to achieve with large language models and is yet to be resolved in current recruitment technologies."

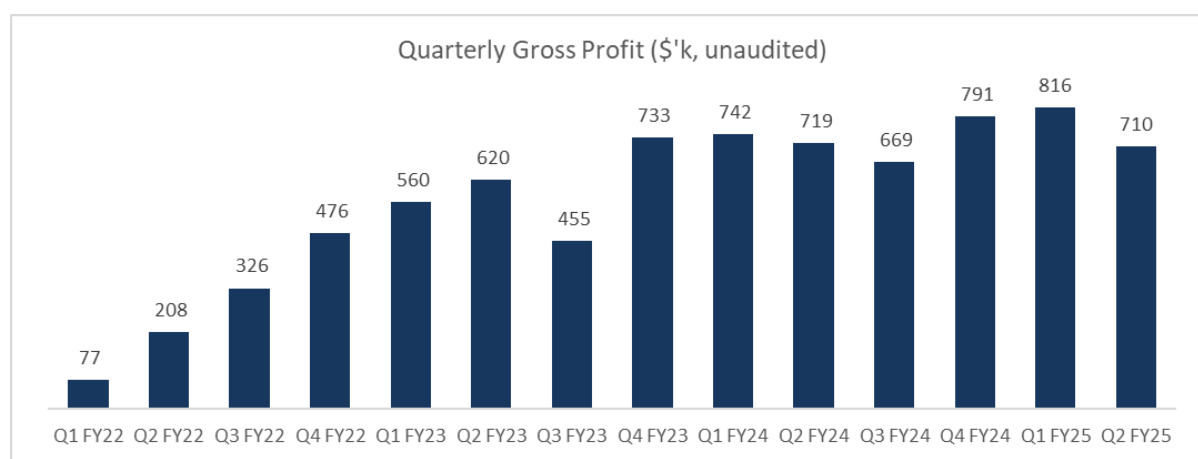
Financial Update

(Note – all financials for FY25 are unaudited)

Revenue in Q2 FY25 of \$7.5m was an increase of 0.4% on the prior comparative period ('PcP') (Q2 FY24 revenue: \$7.4m) despite the impact of a key contract completion reducing staffing at the end of the last quarter. Revenue in Q2 FY25 declined q-o-q by 3.2% from Q1 FY25 revenues in line with seasonal fluctuations.



Gross profit of \$0.710m for the quarter was in line with the PcP (Q2 FY25: \$0.719m). The gross margin percentage for the quarter reduced slightly to 9.5%, in line with the PcP (Q2 FY24: 9.7%).



Note: gross profit in the prior and current quarter was updated to remove technology costs related to services not currently operational.

EBITDA loss was (\$0.246m) for the quarter compared to (\$0.251m) in the PcP after once-off salary costs and reduced contractor volume.

The receipts from customers were \$8.760m, reduced q-o-q on Q1 FY25 of \$8.988m. Staff related payments included once-off incentive payments, while administration

and corporate cost payments increased because of the reduction of accounts payable.

Net cash from operating activities was positive at \$0.124m compared to net cash used in operating activities of (\$0.222m) in Q1 FY25.

Net cash from investing activities of \$0.021m benefited from the return of a security deposit of \$0.095m after the closeout of a lease that had been surplus to requirements and sublet.

Cashflows from financing activities was \$0.641m in the quarter including the second tranche of proceeds from capital raised of \$0.200m.

Cash at the end of the period was \$1m, with unused working capital funding facilities of \$1.6m.

Related Party Transactions

During Q2 FY25 the following payments were made to related parties as disclosed in Item 6 of Appendix 4C.

SALARIES AND SUPERANNUATION PAID TO DIRECTORS	AMOUNT
David Buckingham, Non-executive Chair	\$21,014
Conor O'Brien, Non-executive Director	\$12,008
Andrew Hornby, Managing Director	\$85,090
Total	\$118,112

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

Ends

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 and onboarding processes, pre-vetting and shortlisting candidates based on 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
info@hiremii.com

Enquiries:

Forward looking statement

Certain information in this document refers to the intentions of Hiremii, but these are not intended to be forecasts, forward looking statements or statements about the future matters for the purposes of the Corporations Act or any other applicable law. The occurrence of the events in the future are subject to risk, uncertainties and other actions that may cause Hiremii's actual results, performance or achievements to differ from those referred to in this document. Accordingly, Hiremii and its affiliates and their directors, officers, employees and agents do not give any assurance or guarantee that the occurrence of these events referred to in the document will actually occur as contemplated.

Statements contained in this document, including but not limited to those regarding the possible or assumed future costs, performance, dividends, returns, revenue, exchange rates, potential growth of Hiremii, industry growth or other projections and any estimated company earnings are or may be forward looking statements. Forward-looking statements can generally be identified by the use of words such as 'project', 'foresee', 'plan', 'expect', 'aim', 'intend', 'anticipate', 'believe', 'estimate', 'may', 'should', 'will' or similar expressions. These statements relate to future events and expectations and as such involve known and unknown risks and significant uncertainties, many of which are outside the control of Hiremii. Actual results, performance, actions and developments of Hiremii may differ materially from those expressed or implied by the forward-looking statements in this document.

Such forward-looking statements speak only as of the date of this document. There can be no assurance that actual outcomes will not differ materially from these statements. To the maximum extent permitted by law, Hiremii and any of its affiliates and their directors, officers, employees, agents, associates and advisers:

- disclaim any obligations or undertaking to release any updates or revisions to the information to reflect any change in expectations or assumptions;
- do not make any representation or warranty, express or implied, as to the accuracy, reliability or completeness of the information in this document, or likelihood of fulfilment of any forward-looking statement or any event or results expressed or implied in any forward-looking statement; and
- disclaim all responsibility and liability for these forward-looking statements (including, without limitation, liability for negligence).



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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")

31 December 2024

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	8,760	17,748
1.2	Payments for		
	(a) research and development	(30)	(30)
	(b) product manufacturing and operating costs	(7,575)	(15,810)
	(c) advertising and marketing	(37)	(56)
	(d) leased assets	-	-
	(e) staff costs	(731)	(1,352)
	(f) administration and corporate costs	(254)	(424)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	8	11
1.5	Interest and other costs of finance paid	(18)	(41)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other		
	Tax payment plans	-	(144)
1.9	Net cash from / (used in) operating activities	124	(98)
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	(1)
	(d) investments	-	-
	(e) intellectual property	(74)	(111)
	(f) other non-current assets	-	-

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (6 months) \$A'000
2.2 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)	95	96
2.6 Net cash from / (used in) investing activities	21	(17)

3. Cash flows from financing activities		
3.1 Proceeds from issues of equity securities (excluding convertible debt securities)	200	600
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	(91)	(104)
3.5 Proceeds from borrowings	548	19
3.6 Repayment of borrowings	(15)	(251)
3.7 Transaction costs related to loans and borrowings	-	-
3.8 Dividends paid	-	-
3.9 Other (provide details if material)	-	-
3.10 Net cash from / (used in) financing activities	641	265

4. Net increase / (decrease) in cash and cash equivalents for the period		
4.1 Cash and cash equivalents at beginning of period	214	850
4.2 Net cash from / (used in) operating activities (item 1.9 above)	124	(98)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	21	(17)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	641	265
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	1,000	1,000

5. Reconciliation of cash and cash equivalents	Current quarter \$A'000	Previous quarter \$A'000
at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts		
5.1	Bank balances	1,000
5.2	Call deposits	-
5.3	Bank overdrafts	-
5.4	Other (provide details)	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	1,000

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
	\$118,112
6.2	Aggregate amount of payments to related parties and their associates included in item 2
	-

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.

7	Financing facilities	Total facility amount at quarter end A'000	Amount drawn at quarter end A'000
	<i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1	Loan facilities	2,500	931
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	Total financing facilities	2,500	931
7.5	Unused financing facilities available at quarter end		1,569
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.		
	Loan facility: \$2.5m Octet Invoice Finance secured against accounts receivable with group cross guarantees, interest rate: 10.15%, minimum term 12 months from 8 August 2024.		

8	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	124
8.2	Cash and cash equivalents at quarter end (item 4.6)	1,000
8.3	Unused finance facilities available at quarter end (item 7.5)	1,569
8.4	Total available funding (item 8.2 + item 8.3)	2,569
8.5	Estimated quarters of funding available (item 8.4 divided by item 8.1)	N/A
	<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:	

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.

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.

29 January 2025

Date:

The Board

Authorised by:
(Name of body or officer authorising release – see note 4)

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.