HiTech PERSONNEL
Excellence in Recruitment & Consulting

ASX RELEASE

26 February, 2014

RESULTS FIRST HALF FY2014

The results, for the first half of the financial year 2014, are as follows:

Revenue was $**3,269,869**, a decrease of 22.5% to the previous corresponding period (pcp).

Net profit after tax (NPAT) was $**59,612** compared with $138,335 for the pcp.

The lower NPAT was principally due to a decrease in permanent placement revenue in the current challenging market.

HiTech retains a strong balance sheet with no debt. HiTech continues to win new business and is increasing its client base steadily.

Outlook for second half FY2014

The outlook for the second half of the financial year will depend primarily on the prevailing economic conditions at the time. We are recruiting additional staff to increase business. We are hopeful of increased business in the second half.

We will update the market in due course.

For further information, please contact Chairman and CEO Ray Hazouri on 02 9241 1919.