

1. Company details

Name of entity:	Hiremii Limited
ABN:	48 642 994 214
Reporting period:	For the half-year ended 31 December 2023
Previous period:	For the half-year ended 31 December 2022

2. Results for announcement to the market

			\$
Revenues from ordinary activities	up	52.2% to	14,346,381
Loss from ordinary activities after tax attributable to the owners of Hiremii Limited	up	19.8% to	(618,111)
Loss for the half-year attributable to the owners of Hiremii Limited	up	19.8% to	(618,111)

Dividends

There were no dividends paid, recommended or declared during the current financial period.

Comments

The loss for the consolidated entity after providing for income tax amounted to \$618,111 (31 December 2022: \$515,875).

Further information on the 'Review of operations' is detailed in the Directors' report which is part of the Interim Report.

3. Net tangible assets

	Reporting period Cents	Previous period Cents
Net tangible assets per ordinary security	0.09	0.71

Right-of-use assets have been treated as tangible assets for the purposes of the tangible asset calculation.

4. Control gained over entities

Not applicable.

5. Loss of control over entities

Not applicable.

6. Dividends

Current period

There were no dividends paid, recommended or declared during the current financial period.

Previous period

There were no dividends paid, recommended or declared during the previous financial period.

7. Dividend reinvestment plans

Not applicable.

8. Details of associates and joint venture entities

Not applicable.

9. Foreign entities

Details of origin of accounting standards used in compiling the report:

Not applicable.

10. Audit qualification or review

Details of audit/review dispute or qualification (if any):

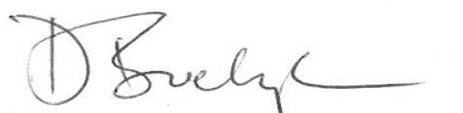
The financial statements were subject to a review by the auditors and the review report is attached as part of the Interim Report.

11. Attachments

Details of attachments (if any):

The Interim Report of Hiremii Limited for the half-year ended 31 December 2023 is attached.

12. Signed



Signed _____

Date: 26 February 2024

David Buckingham
Chairman
Perth

Hiremii Limited

ABN 48 642 994 214

Interim Report - 31 December 2023

The directors present their report, together with the financial statements, on the consolidated entity (referred to hereafter as the 'consolidated entity') consisting of Hiremii Limited (referred to hereafter as the 'company' or 'parent entity') and the entities it controlled at the end of, or during, the half-year ended 31 December 2023.

Directors

The following persons were directors of Hiremii Limited during the whole of the financial half-year and up to the date of this report, unless otherwise stated:

David Buckingham - Interim Chair (appointed 27 July 2023)
Conor O'Brien - Non-executive Director
Andrew Hornby - Managing Director and CEO
Alison Gaines - Chair (retired on 27 July 2023)

Principal activities

During the financial half-year the principal continuing activities of the consolidated entity consisted of technology driven full-service labour hire and recruitment services.

Dividends

There were no dividends paid, recommended or declared during the current or previous financial half-year.

Review of operations

Hiremii technology focused on expanding the product range into automated sourcing and video presentation of candidates. Hiremii launched **sourcd.ai** in November 2023, an innovative AI-powered Chrome extension designed for recruiters, enabling customised outreach emails. The extension leverages LinkedIn profile data to enhance personalisation, improving candidate engagement and placement success. Sourcd.AI offers custom features, allowing recruiters to adjust and fine-tune email content for authenticity and resonance. Marketing and sales efforts are continuing to roll out the products and identify valuable improvements. Capital was raised in the period to enable these efforts, as noted in the Significant changes in the state of affairs.

Revenue growth continued to be strong in support of the robust iron ore, oil and gas and new energy materials industries with a consistent demand for contractors resulting in strong contractor growth. Revenue in the first half of financial year 2024 of \$14,346,381 increased by 52.2% on the prior comparative period (H1 FY23 revenue: \$9,422,466).

Gross profit increased significantly in line with an increase in sourced contractors but gross margin was impacted by a trend towards more temporary placement rather than permanent placements across the industry. Gross profit in the first half of financial year 2024 of \$1,460,763 (10.2%) increased by 23.8% on the prior comparative period (H1 FY23 gross profit: \$1,179,609 (12.5%)).

The R&D Incentive received in H1 FY23 was not repeated as a result of revenue exceeding the ATO threshold for cash refunds. The H1 FY23 incentive received related to research in FY22, and the investments in technology in FY23 were not as considerable.

Expenses in H1 FY24 increased at a much lower rate than revenue and gross profit growth, with operating expenses increasing by 8.2% on the prior half year to \$1,781,660 despite a higher inflation environment (H1 FY23 operating expenses: \$1,646,425, consisting of employee benefits expense, professional and consulting fees and general and administrative expenses).

The EBITDA loss excluding the R&D Incentive reduced 30.8% to \$316,429 in H1 FY24 (H1 FY23 EBITDA loss excluding the R&D Incentive: \$457,590).

The loss for the consolidated entity after providing for income tax amounted to \$618,111 (31 December 2022: loss of \$515,875). H1 FY23 included other income for R&D of \$237,379 which was not received in FY24.

Net cash used in operations in the first half of financial year 2024 of \$1,649,029 increased by \$1,519,946 on the prior comparative period (H1 FY23 net cash used in operations: \$129,083) primarily due to one off ATO payments and delayed receipts from accounts receivable.

Due to growth of revenue, ATO thresholds were exceeded resulting in significant funds being required to be paid earlier, including PAYG Withheld from contractors and GST. The R&D Incentive is no longer receivable as a cash refund. Cash required for the earlier PAYG Withholding and GST, as well as previous period payment plans amounted to \$1,085,263 in the first half of the year.

Consolidated
31 Dec 2023
\$

Net cash used in operating activities	(1,649,029)
Change in PAYG Withholding cycle to weekly	491,906
Change to GST on accrual method	173,357
Payment plan payments: ATO	420,000
Net cash used in operating activities before one off and prior period ATO payments	(563,766)

Growth in revenue and the timing of the holiday season resulted in an unusual increase in accounts receivable at 31 December 2023 to \$2,767,220 from \$1,527,364 at 30 June 2023. Receipts early in January 2024 returned accounts receivable to the prior three months' level of approximately \$2.1m. The cash requirements from the growing and variable accounts receivable have been addressed by an invoice financing facility as detailed in the Significant changes in the state of affairs

Significant changes in the state of affairs

Ms Alison Gaines retired as Board Chair and Non-Executive Director on 27 July 2023. Mr David Buckingham, Non-Executive Director, was appointed as Interim Chair on 27 July 2023.

Hiremii issued 2,000,000 new fully paid ordinary shares on 23 October 2023 on exercise of 2,000,000 performance rights that vested on the achievement of post-acquisition milestones by Inverse Group.

On 16 October 2023, Inverse Group, Hiremii's recruitment and labour hire business, entered into agreements with Octet Finance Pty Ltd ("Octet") for a financing facility totalling \$2,000,000 ("Facility") to provide working capital for growth. The revolving Facility of up to \$2m is for a minimum period of 15 months and is secured against accounts receivable together with a general security provided by group companies as guarantors, limited to the value of the Facility.

On 22 December 2023, the Company issued a total of 1,237,867 new fully paid ordinary shares to Directors Mr C. O'Brien and Mr D. Buckingham in lieu of cash payment of Director fees as approved at the 28 November 2023 Annual General Meeting of the Company.

On 27 December 2023, share capital of \$500,000 from institutional and sophisticated investors and directors and management was raised at an issue price of \$0.035 per share in two tranches. A first tranche of 11,857,143 fully paid ordinary shares was placed on 28 December 2023 valued at \$415,000. The second tranche for 2,428,571 shares to Directors is subject to shareholder approval to be sought at the next General Meeting of Shareholders. Broker fees for the capital raise included the issue of 2,500,000 options, each exercisable at \$0.045 and expiring 24 months after the issue of the first tranche of shares.

The funds are to be used to advance the product suite development and marketing, including combining *Sourced*, *Shortlist* and *Videofy* in an automated solution; to develop innovative products with new applications incorporating generative artificial intelligence; and working capital for the growth of the Hiremii technology business.

There were no other significant changes in the state of affairs of the consolidated entity during the financial half-year.

Matters subsequent to the end of the financial half-year

At a General Meeting of shareholders held on 26 February 2024, shareholders ratified the issue on 28 December 2023 of 11,857,141 fully paid ordinary shares at \$0.035 each to raise \$415,000 (before costs) by way of a placement to existing and new sophisticated investors and the issue of 2,500,000 options exercisable at \$0.045 each and expiring on 28 December 2025 that were issued to Prenzler Group, the lead manager of the placement which was announced to ASX on 21 December 2023. At the General Meeting shareholders also approved the issue of a total of 2,428,573 shares to the Company's Directors (or their nominees) to raise a further \$85,000. These shares are expected to be issued on or about 27 February 2024.

No other matter or circumstance has arisen since 31 December 2023 that has significantly affected, or may significantly affect the consolidated entity's operations, the results of those operations, or the consolidated entity's state of affairs in future financial years.

Business risks

The material business risks that could adversely affect the consolidated entity's financial performance and growth potential in future years and how the consolidated entity propose to mitigate such risks were detailed in the Annual Report at 30 June 2023. Those risks have been assessed up to the reporting date with no significant changes noted since then.

Auditor's independence declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out immediately after this directors' report.

This report is made in accordance with a resolution of directors, pursuant to section 306(3)(a) of the Corporations Act 2001.

On behalf of the directors



David Buckingham
Chairman

26 February 2024
Perth



RSM Australia Partners

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AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the review of the interim financial report of Hiremii Limited for the half-year ended 31 December 2023, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

- (i) The auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
- (ii) Any applicable code of professional conduct in relation to the review.

RSM AUSTRALIA PARTNERS

MATTHEW BEEVERS
Partner

Perth, WA
Dated: 26 February 2024

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RSM Australia Partners ABN 36 965 185 036

Liability limited by a scheme approved under Professional Standards Legislation

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Hiremii Limited
Statement of profit or loss and other comprehensive income
For the half-year ended 31 December 2023



		Consolidated	
	Note	31 Dec 2023	31 Dec 2022
		\$	\$
Revenue	4	14,346,381	9,422,466
Direct operating expense		(12,885,618)	(8,242,857)
Gross margin		1,460,763	1,179,609
Research and development incentive		-	237,379
Interest revenue calculated using the effective interest method		4,468	9,226
Expenses			
Employee benefits expense - recruiting		(651,418)	(573,675)
Employee benefits expense - other		(797,089)	(636,705)
Professional and consulting fees		(105,622)	(132,187)
General and administration expenses		(227,531)	(303,858)
Share-based payments expense	14	(9,054)	(42,985)
Depreciation and amortisation expense	5	(236,012)	(219,593)
Finance costs	5	(56,616)	(33,086)
Loss before income tax expense		(618,111)	(515,875)
Income tax expense		-	-
Loss after income tax expense for the half-year attributable to the owners of Hiremii Limited		(618,111)	(515,875)
Other comprehensive income for the half-year, net of tax		-	-
Total comprehensive loss for the half-year attributable to the owners of Hiremii Limited		(618,111)	(515,875)
		Cents	Cents
Basic earnings per share	13	(0.52)	(0.45)
Diluted earnings per share	13	(0.52)	(0.45)

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

		Consolidated	
	Note	31 Dec 2023	30 Jun 2023
		\$	\$
Assets			
Current assets			
Cash and cash equivalents		1,043,568	1,942,557
Trade and other receivables	6	2,767,220	1,527,364
Contract assets		116,476	929,034
Lease receivables		100,930	104,590
Other assets		147,748	62,222
Total current assets		4,175,942	4,565,767
Non-current assets			
Intangibles	7	950,369	1,110,852
Plant and equipment		14,158	19,922
Right-of-use assets		26,346	65,865
Lease receivables		-	47,177
Other assets		100,080	102,165
Total non-current assets		1,090,953	1,345,981
Total assets		5,266,895	5,911,748
Liabilities			
Current liabilities			
Trade and other payables	8	3,191,567	4,092,671
Contract liabilities		49,772	49,563
Borrowings	9	724,351	50,500
Lease liabilities		148,663	196,635
Employee benefits		85,397	85,838
Total current liabilities		4,199,750	4,475,207
Non-current liabilities			
Trade and other payables	8	-	141,641
Lease liabilities		-	54,945
Total non-current liabilities		-	196,586
Total liabilities		4,199,750	4,671,793
Net assets		1,067,145	1,239,955
Equity			
Issued capital	10	11,416,013	11,022,616
Share-based payments reserve		1,406,785	1,474,881
Accumulated losses		(11,755,653)	(11,257,542)
Total equity		1,067,145	1,239,955

The above statement of financial position should be read in conjunction with the accompanying notes

Consolidated	Issued capital \$	Share-based payments reserve \$	Accumulated losses \$	Total equity \$
Balance at 1 July 2022	10,888,268	1,396,740	(9,719,883)	2,565,125
Loss after income tax expense for the half-year	-	-	(515,875)	(515,875)
Other comprehensive income for the half-year, net of tax	-	-	-	-
Total comprehensive loss for the half-year	-	-	(515,875)	(515,875)
<i>Transactions with owners in their capacity as owners:</i>				
Contributions of equity, net of transaction costs	104,848	-	-	104,848
Share-based payments (note 14)	-	42,985	-	42,985
Balance at 31 December 2022	10,993,116	1,439,725	(10,235,758)	2,197,083

Consolidated	Issued capital \$	Share-based payments reserve \$	Accumulated losses \$	Total equity \$
Balance at 1 July 2023	11,022,616	1,474,881	(11,257,542)	1,239,955
Loss after income tax expense for the half-year	-	-	(618,111)	(618,111)
Other comprehensive income for the half-year, net of tax	-	-	-	-
Total comprehensive loss for the half-year	-	-	(618,111)	(618,111)
<i>Transactions with owners in their capacity as owners:</i>				
Contributions of equity, net of transaction costs (note 10)	436,247	-	-	436,247
Broker fees options (note 10)	(42,850)	42,850	-	-
Share-based payments (note 14)	-	9,054	-	9,054
Conversion of performance rights (note 14)	-	(120,000)	120,000	-
Balance at 31 December 2023	11,416,013	1,406,785	(11,755,653)	1,067,145

The above statement of changes in equity should be read in conjunction with the accompanying notes

		Consolidated	
	Note	31 Dec 2023	31 Dec 2022
		\$	\$
Cash flows from operating activities			
Receipts from customers (inclusive of GST)		15,353,930	10,223,000
Payments to suppliers and employees (inclusive of GST)		(16,950,811)	(10,328,223)
		(1,596,881)	(105,223)
Interest received		4,468	9,226
Interest and other finance costs paid		(56,616)	(33,086)
Net cash used in operating activities		(1,649,029)	(129,083)
Cash flows from investing activities			
Payments for property, plant and equipment		(500)	(5,905)
Payments for intangibles	7	(29,746)	(53,600)
Payment of deferred consideration		(69,444)	(138,285)
Proceeds from disposal of property, plant and equipment		-	3,234
Proceeds from security deposits		2,085	-
Net cash used in investing activities		(97,605)	(194,556)
Cash flows from financing activities			
Proceeds from issue of shares	10	415,000	-
Transaction costs	10	(27,030)	-
Net proceeds from invoice finance facility		523,977	-
Proceeds from borrowings		106,832	146,062
Proceeds from lease receivables		50,837	45,378
Repayment of borrowings		(119,054)	(80,883)
Repayment of lease liabilities		(102,917)	(115,528)
Net cash from/(used in) financing activities		847,645	(4,971)
Net decrease in cash and cash equivalents		(898,989)	(328,610)
Cash and cash equivalents at the beginning of the financial half-year		1,942,557	2,386,204
Cash and cash equivalents at the end of the financial half-year		1,043,568	2,057,594

The above statement of cash flows should be read in conjunction with the accompanying notes

Note 1. General information

The financial statements cover Hiremii Limited as a consolidated entity consisting of Hiremii Limited and the entities it controlled at the end of, or during, the half-year. The financial statements are presented in Australian dollars, which is Hiremii Limited's functional and presentation currency.

Hiremii Limited is a listed public company limited by shares, incorporated and domiciled in Australia. Its registered office and principal place of business is:

Level 1
251 St Georges Terrace
Perth WA 6000

A description of the nature of the consolidated entity's operations and its principal activities are included in the directors' report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of directors, on 26 February 2024. The directors have the power to amend and reissue the financial statements.

Note 2. Material accounting policy information

These general purpose financial statements for the interim half-year reporting period ended 31 December 2023 have been prepared in accordance with Australian Accounting Standard AASB 134 'Interim Financial Reporting' and the Corporations Act 2001, as appropriate for for-profit oriented entities. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 'Interim Financial Reporting'.

These general purpose financial statements do not include all the notes of the type normally included in annual financial statements. Accordingly, these financial statements are to be read in conjunction with the annual report for the year ended 30 June 2023 and any public announcements made by the company during the interim reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001.

The accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period, unless otherwise stated.

New or amended Accounting Standards and Interpretations adopted

The consolidated entity has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period. The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the consolidated entity during the financial half-year ended 31 December 2023 and are not expected to have a significant impact for the full financial year ending 30 June 2024.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

Going concern

The financial statements have been prepared on the going concern basis, which contemplates continuity of normal business activities and the realisation of assets and discharge of liabilities in the normal course of business.

As disclosed in the financial statements, the consolidated entity incurred a loss of \$618,111 (2022: \$515,875) and net cash outflows from operating activities of \$1,649,029 (2022: \$129,083) and investing activities of \$97,605 (2022: \$194,556) for the half-year ended 31 December 2023. As at that date the consolidated entity had net current liabilities of \$23,808 (June 2023: net current assets of \$90,560).

Note 2. Material accounting policy information (continued)

The Directors believe that it is reasonably foreseeable that the consolidated entity will continue as a going concern and that it is appropriate for it to adopt the going concern basis in the preparation of the financial report after consideration of following factors:

- The consolidated entity's budget is forecasting increased sales revenue to be generated from its operating activities;
- The Directors expect to maintain continued support from shareholders that have supported the consolidated entity's previous capital raisings such that the company could reasonably expect to be able to raise sufficient funds to meet future working capital needs;
- The invoice finance facility of up to \$2m is expected to continue to be available to finance working capital requirements and will be able to be increased if required and supported by the growth of the business; and
- Management has the capacity to implement certain measures to reduce cash outflows in the area of corporate and administration.

Note 3. Operating segments

Identification of reportable operating segments

The consolidated entity operates in one segment being the provision of labour hire and recruitment services in one geographic region, Australia. This is based on the internal reports that are reviewed and used by the Board of Directors (who are identified as the Chief Operating Decision Makers ('CODM')) in assessing performance and in determining the allocation of resources. There is no aggregation of operating segments.

The information reported to the CODM is on at least a monthly basis. The financial information presented in these financial statements is the same as that presented to the CODM based on the profit/(loss) after income tax.

Geographical information

	Sales to external customers		Geographical non-current assets	
	31 Dec 2023	31 Dec 2022	31 Dec 2023	30 Jun 2023
	\$	\$	\$	\$
Australia	14,346,381	9,422,466	1,090,953	1,345,981

Note 4. Revenue

	Consolidated	
	31 Dec 2023	31 Dec 2022
	\$	\$
Revenue from contracts with customers		
Labour hire and recruitment services	14,346,381	9,422,466
Revenue	14,346,381	9,422,466

Note 4. Revenue (continued)

Disaggregation of revenue

The disaggregation of revenue from contracts with customers is as follows:

	Consolidated 31 Dec 2023 \$	Consolidated 31 Dec 2022 \$
<i>Major product lines</i>		
Labour hire and recruitment services	14,346,381	9,422,466
<i>Geographical regions</i>		
Australia	14,346,381	9,422,466
<i>Timing of revenue recognition</i>		
Services transferred over time	13,800,158	8,856,878
Services transferred at a point in time	546,223	565,588
	14,346,381	9,422,466

Note 5. Expenses

	Consolidated 31 Dec 2023 \$	Consolidated 31 Dec 2022 \$
Loss before income tax includes the following specific expenses:		
<i>Depreciation</i>		
Leasehold improvements	286	-
Plant and equipment	5,978	8,626
Buildings right-of-use assets	39,519	39,519
Total depreciation	45,783	48,145
<i>Amortisation</i>		
Customer relationships (note 7)	142,874	171,448
Technology platform (note 7)	47,355	-
Total amortisation	190,229	171,448
Total depreciation and amortisation	236,012	219,593
<i>Finance costs</i>		
Interest and finance charges paid/payable on borrowings	34,083	16,230
Interest and finance charges paid/payable on lease liabilities	8,361	16,856
Invoice financing charges and interest paid/payable	14,172	-
Finance costs expensed	56,616	33,086
<i>Leases</i>		
Low-value assets lease payments	1,120	1,320

Note 6. Trade and other receivables

	Consolidated 31 Dec 2023 \$	30 Jun 2023 \$
<i>Current assets</i>		
Trade receivables	2,767,220	1,539,496
Less: Allowance for expected credit losses	-	(12,132)
	<u>2,767,220</u>	<u>1,527,364</u>

Note 7. Intangibles

	Consolidated 31 Dec 2023 \$	30 Jun 2023 \$
<i>Non-current assets</i>		
Goodwill - at cost	816,109	816,109
Technology platform - at cost	302,327	272,581
Less: Accumulated amortisation	(79,951)	(32,596)
Less: Impairment	(88,116)	(88,116)
	<u>134,260</u>	<u>151,869</u>
Customer relationships - at cost	685,793	685,793
Less: Accumulated amortisation	(685,793)	(542,919)
	<u>-</u>	<u>142,874</u>
	<u>950,369</u>	<u>1,110,852</u>

Reconciliations

Reconciliations of the written down values at the beginning and end of the current financial half-year are set out below:

	Goodwill \$	Technology Platform \$	Customer Relationships \$	Total \$
Consolidated				
Balance at 1 July 2023	816,109	151,869	142,874	1,110,852
Additions	-	29,746	-	29,746
Amortisation expense	-	(47,355)	(142,874)	(190,229)
Balance at 31 December 2023	<u>816,109</u>	<u>134,260</u>	<u>-</u>	<u>950,369</u>

Note 8. Trade and other payables

	Consolidated 31 Dec 2023 \$	30 Jun 2023 \$
<i>Current liabilities</i>		
Trade payables	101,738	158,962
Deferred consideration	249,999	319,444
Accrued expenses	821,017	914,448
ATO payable	655,819	778,408
BAS payable	626,870	1,166,089
Other payables	736,124	755,320
	<u>3,191,567</u>	<u>4,092,671</u>
<i>Non-current liabilities</i>		
ATO payable	-	141,641
	<u>3,191,567</u>	<u>4,234,312</u>

Note 9. Borrowings

	Consolidated 31 Dec 2023 \$	30 Jun 2023 \$
<i>Current liabilities</i>		
Other loans	50,500	50,500
Invoice finance facility	523,977	-
Loan - Directors	85,001	-
Insurance premium funding	64,873	-
	<u>724,351</u>	<u>50,500</u>

Other loans

Other loans correspond to a personal loan received by the company at 12% interest rate p.a., unsecured and no specific term.

Invoice finance facility

On 16 October 2023, Inverse Group, Hiremii's recruitment and labour hire business, entered into agreements with Octet Finance Pty Ltd ("Octet") for a financing facility totalling \$2,000,000 ('Facility') to provide working capital for growth. The revolving Facility of up to \$2m is for a minimum period of 15 months and is secured against accounts receivable together with a general security provided by group companies as guarantors, limited to the value of the Facility.

The interest rate is variable based on the BBSW plus a margin, at 31 December 2023 totalled 10.16%.

Loan - Directors

This loan corresponds to proceeds from capital raise to be issued to directors as share capital when approved at the next general meeting. There is no finance cost associated with this loan.

Insurance premium funding

The facility, used to fund the consolidated entity's insurance premiums, has a term of 12 months and is repaid in monthly instalments.

Note 10. Issued capital

		31 Dec 2023 Shares	30 Jun 2023 Shares	Consolidated 31 Dec 2023 \$	30 Jun 2023 \$
Ordinary shares - fully paid		132,350,667	117,255,659	11,416,013	11,022,616
Details	Date	Shares	Issue price	\$	
Balance	1 July 2023	117,255,659		11,022,616	
Issue of shares - performance rights conversion	23 October 2023	2,000,000	\$0.000	-	
Shares issued to Directors in lieu of fees	22 December 2023	1,237,867	\$0.039	48,277	
Shares issued	28 December 2023	11,857,141	\$0.035	415,000	
Broker fees options				(42,850)	
Capital raise transaction costs				(27,030)	
Balance	31 December 2023	132,350,667		11,416,013	

Ordinary shares

Ordinary shares entitle the holder to participate in dividends declared and any proceeds attributable to shareholders should the company be wound up, in proportions that consider both the number of shares held and the extent to which those shares are paid up. The fully paid ordinary shares have no par value and the company does not have a limited amount of authorised capital.

On a show of hands every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote.

Share buy-back

There is no current on-market share buy-back.

Note 11. Dividends

There were no dividends paid, recommended or declared during the current or previous financial half-year.

Note 12. Contingent liabilities

There were no contingent assets and liabilities as at 31 December 2023 (30 June 2023: Nil).

Note 13. Earnings per share

	31 Dec 2023 \$	Consolidated 31 Dec 2022 \$
Loss after income tax attributable to the owners of Hiremii Limited	(618,111)	(515,875)
	Number	Number
Weighted average number of ordinary shares used in calculating basic earnings per share	118,335,698	114,875,229
Weighted average number of ordinary shares used in calculating diluted earnings per share	118,335,698	114,875,229
	Cents	Cents
Basic earnings per share	(0.52)	(0.45)
Diluted earnings per share	(0.52)	(0.45)

Note 13. Earnings per share (continued)

41,637,454 (2022: 39,137,453) options and nil (2022: 2,000,000) performance rights over ordinary shares are not included in the calculation of diluted earnings per share because they are anti-dilutive for the half-year ended 31 December 2023. These options could potentially dilute basic earnings per share in the future.

Note 14. Share-based payments

A share option plan has been established by the consolidated entity and approved by shareholders at a general meeting, whereby the consolidated entity may, at the discretion of the Nomination and Remuneration Committee, grant options over ordinary shares in the company to certain key management personnel of the consolidated entity. The options are issued for nil consideration and are granted in accordance with performance guidelines established by the Nomination and Remuneration Committee.

The share based payment expense for the options and performance rights during the period was recognised in profit or loss of \$9,054 (2022: \$42,985).

Set out below are summaries of options granted under the plan:

	Number of options 31 Dec 2023	Weighted average exercise price 31 Dec 2023	Number of options 31 Dec 2022	Weighted average exercise price 31 Dec 2022
Outstanding at the beginning of the financial half-year	39,137,454	\$0.224	37,137,453	\$0.230
Granted	2,500,000	\$0.045	2,000,000	\$0.111
Outstanding at the end of the financial half-year	41,637,454	\$0.213	39,137,453	\$0.224
Exercisable at the end of the financial half-year	41,137,454	\$0.213	18,974,557	\$0.163

The weighted average remaining contractual life of options outstanding at the end of the financial half-year was 0.83 year (2022: 1.8 years).

For the options granted during the current financial half-year, the valuation model inputs used to determine the fair value at the grant date, are as follows:

Grant date	Expiry date	Share price at grant date	Exercise price	Expected volatility	Dividend yield	Risk-free interest rate	Fair value at grant date
28/12/2023	28/12/2025	\$0.042	\$0.045	82.0%	-	3.6%	\$0.0171

Performance rights

Performance rights ('PR') were incorporated in the Executive Services Agreements ('ESAs') of the Inverse acquisition from the sellers Andrew Hornby and Chris Flint. The third and final tranche of PR were exercised during the half-year.

Set out below are summaries of performance rights granted under the plan:

	Number of rights 31 Dec 2023	Weighted average exercise price 31 Dec 2023	Number of rights 31 Dec 2022	Weighted average exercise price 31 Dec 2022
Outstanding at the beginning of the financial half-year	2,000,000	\$0.000	2,500,000	\$0.000
Exercised	(2,000,000)	\$0.000	(500,000)	\$0.000
Outstanding at the end of the financial half-year	-	\$0.000	2,000,000	\$0.000
Exercisable at the end of the financial half-year	-	\$0.000	500,000	\$0.000

Note 15. Events after the reporting period

At a General Meeting of shareholders held on 26 February 2024, shareholders ratified the issue on 28 December 2023 of 11,857,141 fully paid ordinary shares at \$0.035 each to raise \$415,000 (before costs) by way of a placement to existing and new sophisticated investors and the issue of 2,500,000 options exercisable at \$0.045 each and expiring on 28 December 2025 that were issued to Prenzler Group, the lead manager of the placement which was announced to ASX on 21 December 2023. At the General Meeting shareholders also approved the issue of a total of 2,428,573 shares to the Company's Directors (or their nominees) to raise a further \$85,000. These shares are expected to be issued on or about 27 February 2024.

No other matter or circumstance has arisen since 31 December 2023 that has significantly affected, or may significantly affect the consolidated entity's operations, the results of those operations, or the consolidated entity's state of affairs in future financial years.

In the directors' opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, Australian Accounting Standard AASB 134 'Interim Financial Reporting', the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached financial statements and notes give a true and fair view of the consolidated entity's financial position as at 31 December 2023 and of its performance for the financial half-year ended on that date; and
- there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of directors made pursuant to section 303(5)(a) of the Corporations Act 2001.

On behalf of the directors



David Buckingham
Chairman

26 February 2024
Perth

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**INDEPENDENT AUDITOR'S REVIEW REPORT
TO THE MEMBERS OF HIREMII LIMITED**

Report on the Interim Financial Report

Conclusion

We have reviewed the accompanying interim financial report of Hiremii Limited (**Company**) and its subsidiaries (**Group**), which comprises the consolidated statement of financial position as at 31 December 2023, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the half-year ended on that date, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration of the Group comprising the Company and the entities it controlled at the half-year end or from time to time during the half-year.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the interim financial report of Hiremii Limited is not in accordance with the *Corporations Act 2001* including:

- (a) Giving a true and fair view of the Group's financial position as at 31 December 2023 and of its performance for the half-year ended on that date; and
- (b) Complying with Accounting Standard AASB 134 *Interim Financial Reporting* and *Corporations Regulations 2001*.

Basis for conclusion

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*. Our responsibilities are further described in the *Auditor's responsibility for the review of the financial report* section of our report. We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (including Independence Standards) (**Code**) that are relevant to our audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of Hiremii Limited, would be in the same terms if given to the directors as at the time of this auditor's review report.

Directors' responsibility for the interim financial report

The directors of the Hiremii Limited are responsible for the preparation of the interim financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that is free from material misstatement, whether due to fraud or error.

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Auditor's responsibility for the review of the interim financial report

Our responsibility is to express a conclusion on the interim financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the interim financial report is not in accordance with the *Corporations Act 2001* including: giving a true and fair view of the Group's financial position as at 31 December 2023 and its performance for the half-year ended on that date; and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

A review of an interim financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

A handwritten signature in blue ink that reads "RSM".

RSM AUSTRALIA PARTNERS

A handwritten signature in blue ink, appearing to read "Matthew Beevers".

MATTHEW BEEVERS
Partner

Perth, WA
Dated: 26 February 2024