

Appendix 4D

For the half year ended 31 December 2021

LiveHire Limited

ABN 59 153 266 605

RESULTS FOR ANNOUNCEMENT TO THE MARKET

For the half year ended 31 December 2021 ("current reporting period")

	31-Dec-21	31-Dec-20		% Change from 6 months ended 31-Dec-20
	A\$	A\$		
Revenue from ordinary activities	3,542,622	2,255,108	Up	57%
Profit / (Loss) from ordinary activities after tax attributable to members	(5,786,171)	(4,699,838)	Up	(23)%
Net Profit / (Loss) for the period attributable to members	(5,786,171)	(4,699,838)	Up	(23)%

Dividend information

	Amount per security	Franked amount per security
Interim Dividend	N/A	N/A
Final Dividend	N/A	N/A
Payment Date	N/A	N/A

	31-Dec-21 Cents	31-Dec-20 Cents
Net tangible assets per security*	0.0343	0.0836

Other information requiring disclosure to comply with Listing Rule 4.2A.3 is contained in, and should be read in conjunction with, the notes to the Interim Financial Report and the Director's Report for the half-year ended 31 December 2021. Information should be read in conjunction with LiveHire Limited's 2021 Annual Report and the attached Interim Financial Report. The Interim Financial Report has been reviewed by Ernst & Young, with the Independent Auditor's Review Report included in the Interim Financial Report.

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LIVEHIRE LIMITED

(ASX:LVH)

ABN: 59 153 266 605

Interim Financial Report

For the half-year ended 31 December 2021

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Corporate Directory

Directors and Officers

Michael Rennie	- Executive Director and Chairman
Christy Forest	- Chief Executive Officer and Executive Director
Antonluigi Gozzi	- Executive Director
Rajarshi Ray	- Non-Executive Director
Lesa Francis	- Non-Executive Director
Kathryn Guides	- Non-Executive Director (appointed 1 July 2021)
Ben Brooks	- Chief Financial Officer
Charly Duffy	- Company Secretary

Principal Registered Office

Level 10, 461 Bourke Street
Melbourne VIC 3000

T: +61 (03) 9021 0657

Website: www.livehire.com

Domicile and Country of Incorporation

Australia

Australian Business Number

ABN 59 153 266 605

Auditors

Ernst & Young
8 Exhibition Street
Melbourne VIC 3000
Website: www.ey.com.au

Share Registry

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000
Website: www.automic.com.au

Securities Exchange

Australian Securities Exchange Limited (ASX)
ASX Code - LVH (Ordinary Shares)

Directors' Report

The Directors submit their half year report of LiveHire Limited ('LiveHire' or 'Group') for the half year ended 31 December 2021 ('Period').

1. BOARD OF DIRECTORS

The Directors of the Group at any time during or since the end of the Period are as follows.

Directors	Position
Michael Rennie	Executive Director & Chairman
Christy Forest	Chief Executive Officer & Executive Director
Antonluigi Gozzi	Executive Director
Rajarshi Ray	Non-Executive Director
Lesa Francis	Non-Executive Director
Kathryn Guides	Non-Executive Director (appointed 1 July 2021)

2. PRINCIPAL ACTIVITIES

During the period, the principal continuing activities of the Group consisted of:

- Support of an increasing number of client implementations via direct sales and channel partners, and successful adoption of the LiveHire technology;
- Expansion of the Group's sales and marketing capabilities in Australia and the United States;
- Expansion of the Group's channel partner network and progression of partner enablement program, including the launch of US Talent Communities; and
- Continued product development of the LiveHire Talent Acquisition & Engagement Platform, including Offer Management, Advanced Analytics, Recruiting Process Automation, Australian and US job board integrations, HR technology software integrations, further advancements to LiveHire's unique differentiators in AI Candidate Matching and Talent Pooling, and continued investment in infrastructure and scale

Directors' Report

Purpose & Growth Strategy

LiveHire's purpose and investment proposition	
LiveHire's purpose is to empower the flow of the world's talent. LiveHire does this through a platform-based approach that is rapidly deployed, infinitely scalable, easily integrated with, and underpinned by a single unified (federated) profile of a candidate, providing a private and secure single source of truth of data for organisations and talent.	
Leading SaaS Talent Acquisition & Engagement Platform	LiveHire's platform allows mid to large clients (from ~200 FTE and above) to transform their Talent Acquisition process whilst delivering exceptional levels of engagement for an authentic and personal candidate experience. The next generation cloud-based platform creates measurable results for client companies in terms of speed, quality and cost of hire, along with improved diversity outcomes.
Large market opportunity with significant organic growth runway	The US spends US\$80billion+ on MSP's, giving a US\$800m technology market at 1%-2% ¹ . The Australian & New Zealand market have 4,000 addressable companies with a Total Addressable Market (TAM) of \$100m+.
Strong Balance Sheet for growth	LiveHire has scope to pursue organic growth both domestically and internationally.

3. REVIEW OF OPERATIONS

The highlights and significant changes in state of affairs during the half year included:

SaaS business:

- Annualised Recurring Revenue (ARR') grew 26% year on year (YoY) to \$4.92m as at 31 December 2021 compared to \$3.92m as at 31 December 2020.
- Client revenue retention continued to exceed expectations with NRR rate % (rolling 12mths) finishing at 99% as at 31 December 2021 up from 82% as at 31 December 2020.
- New sales growth for the 6mths ended 31 December 2021 saw 24 clients added including Endeavour Group, Australian Military Bank, Hudson and Micromine.
- Closing clients of 155, was an increase of 30% YoY, compared to 120 as at 31 December 2020.

Direct Sourcing business:

- Partner led strategy continues to grow moving to 20 partners as at the 31 December 2021 up from 11 as at 31 December 2020.

Directors' Report

- Clients have grown to 24 as at the 31 December 2021 up from 8 closing clients as at 31 December 2020 which was 200% increase.
- Revenue from direct sourcing clients grew 242% to \$1.08m for the 6mth period ended 31 December 2021 up from \$0.31m for the same period ended 31 December 2020.

Business operations:

- Talent Community Connections (TCC's) grew 60% to 5.1m (with 1.8m relating North American connections up 105% YoY) as at 31 December 2021 up from 3.2m as at 31 December 2020.
- Revenue from contracts with clients for the 6mth period grew to \$3.5m which was up 57% on same period in 2020.
- Cash receipts for the 6mth period were \$3.5m which was up 57% on same period in 2020, with rolling 12mth receipts up 56% to \$6.9m when compared to same period in 2020.
- Financial indicators tracking to plan and enabling investment in North America with closing cash of \$11.3m and debt free.
- Products & Technology efforts were mostly dedicated to providing the enabling technologies and competitive advantages for new Partners and Clients in North America, with particular focus on Platform Scalability and Productivity features for large recruitment teams in Staffing Agencies. The new technology developments delivered the following outcomes:
 - **Recruitment Productivity for Volume Hiring of Contractors**, including Pipeline Velocity Management, Client and Contacts Management, Advanced Boolean Search, Profile Data Merging, New Contractor Application Process, and Multi-Brand Segments for Managed Direct Sourcing.
 - **Platform Scalability & Technological Debt**, catering for a growing number of large Talent Communities whilst improving the overall performance and reliability for all clients. We have enabled via our technology new ways to utilize the LiveHire platform, addressing important technical debt items, and speeding up volume processes and web-pages by up to 5x.
 - **Open APIs and Data Publishing**, having commenced implementations of significant data migration programs from prior cloud software providers or client's in-house bespoke technologies. We are now able to support our clients and partners with new Open APIs, Data Publishing and Data Automation tools, as well as new Integrations and Reporting capabilities.

Collectively these new features have created significant leverage for our clients, both in North America and in ANZ, allowing to increase recruitment team productivity and hiring effectiveness, all characteristics that have proven crucial during Covid-19 industry changes and emerging remote hiring practices.

- **Board strengthened** with the appointment of Kathryn Guides Non-Executive Director.

Directors' Report

4. FINANCIAL PERFORMANCE

The financial results of the Group for the half year ended 31 December 2021 are:

	31-Dec-21	30-Jun-21	% Change
Cash and cash equivalents (\$)	11,293,248	14,415,868	(22)%
Net assets (\$)	13,948,257	17,444,926	(20)%

	31-Dec-21	31-Dec-20	% Change
Revenue from contracts with customers (\$)	3,542,622	2,255,108	57%
Net loss after tax (\$)	(5,786,171)	(4,699,838)	(23)%
Loss per share (\$)	(0.019)	(0.016)	(19)%

5. LIKELY DEVELOPMENTS AND EXPECTED RESULTS OF OPERATIONS

LiveHire will continue to focus on driving growth and market share in North America through Direct Sourcing of contractors and Australia & New Zealand in SaaS for HR.

To achieve a satisfactory balance when managing LiveHire's significant growth opportunities with potential risks, the Group has a well-developed Risk Management Framework which follows accepted standards and guidelines for managing risk. Key business risks include the following:

Risk	Response
Failure to scale and commercialise at a sufficient rate.	To execute the Group growth strategy, the Group has invested in several senior commercial roles, including the CEO, Chief Revenue Officer, Chief Growth Officer, EVP North America and more recently SVP of Global Alliances and Channel Sales. This investment has led to a strong team and business structure to execute on the multi-channel growth strategy across ANZ and the US. The Group also continues to invest in the platform to maintain competitive with global competition.
Data Security and Privacy	LiveHire understands that privacy compliance is critical to maintaining client and candidate trust. In FY21 the Group appointed an experienced General Counsel and a designated Information Security Officer. This investment has resulted in the development and implementation of a robust privacy compliance framework and data security processes and policies.

Directors' Report

6. AUDITOR'S INDEPENDENCE DECLARATION

A copy of the Independence Declaration by the lead auditor under Section 307C is included on the following page to these half year financial statements.

Signed in accordance with a resolution of the Board of Directors.



Michael Rennie

Executive Chairman

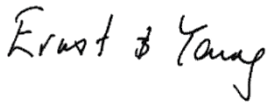
Melbourne, 28th February 2022

Auditor's independence declaration to the directors of Livehire Limited

As lead auditor for the review of the half-year financial report of Livehire Limited for the half year ended 31 December 2021, I declare to the best of my knowledge and belief, there have been:

- a. No contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
- b. No contraventions of any applicable code of professional conduct in relation to the review.

This declaration is in respect of Livehire Limited and the entities it controlled during the financial period.



Ernst & Young



David Petersen
Partner
28 February 2022

Consolidated Statement of Profit or Loss and Other Comprehensive Income

	Notes	31-Dec-21 \$	31-Dec-20 \$
Revenue from continuing operations			
Revenue from contracts with customers	5	3,542,622	2,255,108
Other Income	5	182,555	37,500
Total revenue and other income		3,725,177	2,292,608
Expenses			
Employee benefits expense	6	(4,940,777)	(3,560,125)
Operating expenses	6	(1,887,932)	(1,608,592)
Share based payment expense	14	(1,897,370)	(894,773)
Earnings (Loss) before interest, tax, depreciation and amortisation		(5,000,902)	(3,770,882)
Depreciation and amortisation expense	6	(754,166)	(919,256)
Earnings (Loss) before interest and tax (EBIT)		(5,755,068)	(4,690,138)
Net finance income / (expense)	6	(26,911)	(1,934)
Loss before income tax		(5,781,979)	(4,692,072)
Income tax expense		(4,192)	(7,766)
Loss after income tax		(5,786,171)	(4,699,838)
Items that may be reclassified subsequently to the income statement			
Exchange differences on translation of foreign operations, net of tax		(6,011)	9,048
Other comprehensive income for the period, net of tax		(6,011)	9,048
Total comprehensive loss for the period		(5,792,182)	(4,690,790)
		\$	\$
Loss per share attributable to ordinary equity holders			
- Basic loss per share		(0.019)	(0.016)
- Diluted loss per share		(0.019)	(0.016)

The consolidated statement of Profit or Loss and Other Comprehensive Income is to be read in conjunction with the accompanying notes.

Consolidated Statement of Financial Position

	Notes	31-Dec-21 \$	30-Jun-21 \$
ASSETS			
Current assets			
Cash and cash equivalents		11,293,248	14,415,868
Trade and other receivables	7	2,579,412	2,348,839
Prepaid Expenditure		462,099	324,223
Contract acquisition costs		178,036	171,050
Total current assets		14,512,795	17,259,980
Non-current assets			
Plant and equipment		241,636	280,891
Intangible assets	8	3,860,720	3,515,766
Contract acquisition costs		136,723	150,987
Right-of-use assets	9	383,450	552,885
Other non-current financial assets		-	79,901
Total non-current assets		4,622,529	4,580,430
Total assets		19,135,324	21,840,410
LIABILITIES			
Current liabilities			
Trade and other payables	10	1,181,956	1,027,460
Provisions		939,323	793,169
Lease liabilities	9	198,688	280,225
Deferred revenue		2,434,032	1,788,069
Total current liabilities		4,753,999	3,888,923
Non-current liabilities			
Provisions		160,864	137,829
Lease liabilities	9	272,204	368,732
Total non-current liabilities		433,068	506,561
Total liabilities		5,187,067	4,395,484
Net assets		13,948,257	17,444,926
EQUITY			
Issued capital	11	62,719,797	62,321,651
Reserves	12	15,045,568	13,154,210
Accumulated losses		(63,817,108)	(58,030,935)
Total equity		13,948,257	17,444,926

The consolidated statement of financial position is to be read in conjunction with the accompanying notes.

Consolidated Statement of Changes in Equity

	Issued Capital \$	Reserves \$	Accumulated Losses \$	Total Equity \$
At 1 July 2021	62,321,651	13,154,210	(58,030,937)	17,444,924
Comprehensive income:				
Loss for the period	-	-	(5,786,171)	(5,786,171)
Other comprehensive income	-	(6,011)	-	(6,011)
Total comprehensive loss for the period	-	(6,011)	(5,786,171)	(5,792,182)
Transactions with owners in their capacity as owners:				
Contributions of equity, net of transaction costs	398,146	-	-	398,146
Share option expense	-	1,897,370	-	1,897,370
At 31 December 2021	62,719,797	15,045,568	(63,817,108)	13,948,257
	Issued Capital \$	Reserves \$	Accumulated Losses \$	Total Equity \$
At 1 July 2020	61,912,747	11,766,315	(49,737,653)	23,941,409
Comprehensive income:				
Loss for the period	-	-	(4,699,838)	(4,699,838)
Other comprehensive income	-	3,840	-	3,840
Total comprehensive loss for the period	-	3,840	(4,699,838)	(4,695,998)
Transactions with owners in their capacity as owners:				
Contributions of equity, net of transaction costs	212,258	-	-	212,258
Share option expense	-	894,773	-	894,773
At 31 December 2020	62,125,005	12,664,927	(54,437,491)	20,352,441

The consolidated statement of changes in equity is to be read in conjunction with the accompanying notes.

Consolidated Statement of Cash Flows

	Notes	31-Dec-21 \$	31-Dec-20 \$
Cash flows from operating activities			
Receipts from customers		3,537,882	2,383,097
Payment to suppliers and employees		(6,682,622)	(5,166,389)
Receipt of interest		12,438	70,754
Payment of interest		(36,970)	(59,320)
Receipt of Research & Development Tax Incentive		468,466	-
Net cash outflow from operating activities		(2,700,806)	(2,771,859)
Cash flows from investing activities			
Payment for intangible assets		(1,011,757)	(929,052)
Payment for plant and equipment		(28,142)	(310)
Proceeds from other non-current financial assets		(6,059)	283
Receipt of Research & Development Tax Incentive		383,235	-
Government Grants		-	37,500
Net cash outflow from investing activities		(662,722)	(891,580)
Cash flows from financing activities			
Proceeds from the issue of shares		398,146	212,258
Payment of principal portion of lease liabilities		(178,065)	(147,671)
Net cash inflow / (outflow) from financing activities		220,081	64,587
Net increase / (decrease) in cash and cash equivalents		(3,143,447)	(3,598,851)
Cash and cash equivalents at the beginning of the period		14,415,868	20,980,794
Effects of exchange rate changes on cash and cash equivalents		20,827	(10,150)
Cash and cash equivalents at the end of the period		11,293,248	17,371,794

The consolidated statement of cash flows is to be read in conjunction with the accompanying notes.

Notes to the Financial Statements

1. CORPORATE INFORMATION

The financial statements of LiveHire Limited (referred to as '**LiveHire**' or the '**Group**') for the half year ended 31 December 2021 (the '**Period**') were authorised for issue in accordance with a resolution of the directors on 28th February 2022 and covers LiveHire, and all entities controlled by the Group, as an entity as required by the *Corporations Act 2001*. LiveHire is a for-profit entity for the purpose of preparing these financial statements.

The financial statements are presented in Australian dollars.

LiveHire is a Group limited by shares incorporated in Australia whose shares are publicly traded on the Australian Securities Exchange (listed on ASX on 8 June 2016).

The address of the registered office and principal place of business is Level 10, 461 Bourke Street, Melbourne VIC 3000.

2. BASIS OF PREPARATION

The principal accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied to all the periods presented, unless otherwise stated.

Basis of Preparation

The interim consolidated financial statements for the half-year ended 31 December 2021 have been prepared in accordance with AASB134 Interim Financial Reporting and the Australian Corporations Act 2001.

These half-year financial statements do not include all the notes of the type normally included in annual financial statements and therefore cannot be expected to provide as full an understanding of the financial performance, financial position and financing and investing activities of the entity as the full financial statements. Accordingly, these half-year financial statements are to be read in conjunction with the annual financial statements for the year ended 30 June 2021 and any public announcements made by LiveHire Limited during the half-year reporting period in accordance with the continuous disclosure requirements of the *Australian Corporations Act 2001*.

Except for cash flow information, the financial statements have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group's accounting policies.

Notes to the Financial Statements

The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed below.

The accounts have been prepared on a going concern basis, which contemplates continuity of normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business.

KEY JUDGEMENTS AND ESTIMATES

In preparing its half-year financial report, the Group has used significant judgements and estimates. These are consistent with those applied in the Group's 2021 Annual Report. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events that management believes to be reasonable under the circumstances. The judgements and estimates used in relation to Intangible Assets and Share-Based Payments when preparing the financial statements for the period ended 31 December 2021 are consistent with those disclosed in our previous year end report, dated 30 June 2021.

3. CHANGES IN ACCOUNTING POLICIES

No changes were made to accounting policies during this period.

4. SEGMENT INFORMATION

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The chief operating decision maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Chief Executive Officer.

Activities in the operating segments are identified by management based on the manner in which resources are allocated, the nature of the resources provided and the identity of service line manager and area of income and expenditure. Discrete financial information about each of these areas is reported to the executive management team on a monthly basis.

Management has determined that the Group has one operating segment being the provision of online Talent Acquisition software. This internal reporting framework is the most relevant to assist the Board with making decisions regarding the Group and its ongoing activities.

Notes to the Financial Statements

The geographical breakdown of the revenue for the financial period is as follows:

	<u>31-Dec-21</u>	<u>31-Dec-20</u>
	\$	\$
Australia & New Zealand	2,264,671	1,954,001
North America	1,277,951	301,107
Revenue from contracts with customers	3,542,622	2,255,108

Single customer revenue of \$1,261,882 (~ 36% of total revenue) which comprises 7 separate clients (2021: \$297,380)

Notes to the Financial Statements

5. REVENUE FROM CONTRACTS WITH CUSTOMERS AND OTHER INCOME

	31-Dec-21	31-Dec-20
	\$	\$
Revenue from contracts with customers		
- Hosting and Maintenance fees	2,229,986	1,746,011
- Implementation fees	142,147	101,289
- Integration fees	41,799	3,127
- Professional Services fees	53,051	90,061
- Direct Sourcing revenue	1,075,639	314,460
- Other operating revenue	-	160
Total Revenue from contracts with customers	3,542,622	2,255,108
Other income		
- Government Grants	-	37,500
- Research & Development Tax Incentive	182,555	-
	182,555	37,500
Total revenue and other income	3,725,177	2,292,608

Notes to the Financial Statements

6. EXPENSES

	31-Dec-21	31-Dec-20
	\$	\$
Loss before income tax includes the following specific expenses		
Employee benefits expense		
- Salaries and wages	4,970,813	3,775,127
- Superannuation contributions	396,532	313,427
- Payroll tax	360,916	237,139
- Employee entitlement accrual	224,274	77,026
- Capitalisation of employee benefits	(1,011,758)	(842,594)
	<u>4,940,777</u>	<u>3,560,125</u>
Operating expenses		
- Advertising and marketing expenses	207,915	145,868
- Consultants and contractor fees	421,936	440,553
- Capitalisation of consultants and contractor fees	-	(86,459)
- Technology related expenses	773,045	677,149
- Operating and administration expenses	485,036	431,481
	<u>1,887,932</u>	<u>1,608,592</u>
Depreciation and amortisation expenses		
- Depreciation of fixed assets	67,291	63,503
- Depreciation of right-of-use assets	169,435	169,435
- Amortisation of software development asset	517,440	686,318
	<u>754,166</u>	<u>919,256</u>
Finance (income) / expense		
- Interest (Income)	(10,059)	(57,386)
- Interest expense on lease liabilities	36,970	59,320
	<u>26,911</u>	<u>1,934</u>

7. TRADE AND OTHER RECEIVABLES

	31-Dec-21	30-Jun-21
	\$	\$
Trade receivables	1,847,931	1,004,086
Research & Development Tax Incentive	831,851	1,351,634
GST receivable / (payable)	(102,019)	(10,908)
Accrued interest	1,649	4,027
Total trade and other receivables	<u>2,579,412</u>	<u>2,348,839</u>

The carrying amount of trade and other receivables is a reasonable approximation of fair value.

Notes to the Financial Statements

8. INTANGIBLE ASSETS

Software consists of capitalised developments costs being an internally generated intangible asset, refer to the 30 June 2021 financial report for additional detail.

	31-Dec-21	30-Jun-21
	\$	\$
<u>Software development</u>		
Cost	11,604,189	10,592,432
R&D Tax Incentive	(2,787,980)	(2,638,617)
Accumulated amortisation	(4,955,489)	(4,438,049)
Total intangibles	3,860,720	3,515,766

9. LEASES

	Right- of use assets		Lease liabilities
	Premises	Total	Total
	\$	\$	\$
As at 30 June 2021	552,885	552,885	648,957
Depreciation expense	(169,435)	(169,435)	-
Interest expense	-	-	36,970
Payments	-	-	(215,035)
As at 31 December 2021	383,450	383,450	470,892
Current lease liability	-	-	198,688
Non-Current lease liability	-	-	272,204
Total Lease Liability as at 31 December 2021	-	-	470,892

Notes to the Financial Statements

10. TRADE AND OTHER PAYABLES

	31-Dec-21	30-Jun-21
	\$	\$
CURRENT		
<u>Unsecured liabilities</u>		
Trade payables	389,107	186,627
Sundry payables and accrued expenses	521,248	568,732
Payroll tax payable	-	49,339
PAYG payable	208,177	172,341
Superannuation payable	63,424	50,421
	1,181,956	1,027,460

Terms and conditions relating to trade and other payables:

- (i) trade creditors are non-interest bearing and are normally settled within agreed trading terms.
- (ii) sundry payables are non-interest bearing and are normally settled within agreed trading terms.

The carrying amount of trade and other payables is a reasonable approximation of fair value.

11. ISSUED CAPITAL

a) Issued and fully paid

	31-Dec-21		30-Jun-21	
	\$	No.	\$	No.
Ordinary shares	62,719,797	295,804,757	62,321,651	294,052,098

b) Movement Reconciliation

ORDINARY SHARES	Date	Quantity	Issue price	\$
Balance 30 June 2021		294,052,098		62,321,651
- Loan back shares repayments	8/07/2021			196,016
- Exercise of performance rights	13/09/2021	790,202		
- Loan back shares repayments	29/09/2021			62,752
- Loan back shares repayments	11/10/2021			19,640
- Loan back shares repayments	19/10/2021			119,739
- Exercise of performance rights	1/12/2021	962,457		
Balance 31 December 2021		295,804,757		62,719,797

Notes to the Financial Statements

12. RESERVES

The share-based payment reserve is used to accumulate amounts received on the issue of options and records items recognised as expenses on valuation of incentive-based shares.

The translation reserve is used to record exchange differences arising from the translation of the Financial Statements of its overseas subsidiary.

	Share-Based payments reserve	Currency translation reserve	Total
	\$	\$	\$
Balance at 1 July 2019	9,452,791	-	9,452,791
Share-based payment expense	-	-	-
Foreign currency translation differences	-	7,104	7,104
Balance at 31 December 2019	9,452,791	7,104	9,459,895
Share-based payment expense	2,308,315	-	2,308,315
Balance at 30 June 2020	11,761,106	7,104	11,768,210
Share-based payment expense	1,385,998	-	1,385,998
Foreign currency translation differences	-	1,897	1,897
Balance at 30 June 2021	13,147,104	7,104	13,154,208
Share-based payment expense	1,897,370	-	1,897,370
Foreign currency translation differences	-	(6,011)	(6,011)
Balance at 31 December 2021	15,044,475	1,093	15,045,568

Notes to the Financial Statements

13. SHARE-BASED PAYMENTS

	31-Dec-21	31-Dec-20
	\$	\$
<u>Share-based payment expense recognised during the period</u>		
Options issued to employees and consultants	84,538	(1,280)
Shares issued under employee share scheme	1,218	(165,249)
Modification of shares issued under employee share scheme	-	128,919
	85,755	(37,610)
Performance rights issued to employees and contractors	1,409,300	639,568
Service rights issued to executive team	103,522	58,193
Short term incentives issued to executive team	174,896	169,848
Long term incentives issued to executive team	123,897	64,775
	1,897,370	894,773

During the period new instruments were issued to the executive team which included service rights and short and long term incentives (including options) and also performance rights to employees, which predominately occurs in H1 of the year.

14. DIVIDENDS

No dividends have been paid or declared since the start of the financial period, and none are recommended.

15. CONTINGENCIES

There have been no material changes in contingent liabilities or contingent assets since the last annual reporting date.

16. SUBSEQUENT EVENTS

There have not been any significant events that have arisen since 31 December 2021 and up to the date of this report that has significantly affected, or may significantly affect, the operations of the Consolidated Entity, the results of those operations, or the state of affairs of the Consolidated Entity in future financial years.

17. RELATED PARTY DISCLOSURES

During the period there were no transactions with related parties.

Directors' Declaration

The Directors of the Group declare that:

- (a) The financial statements and notes of the Group are in accordance with the *Corporations Act 2001*, and:
- (i) give a true and fair view of the Company's financial position as at 31 December 2021 and its performance for the half year ended on that date.
 - (ii) comply with Accounting Standard AASB 134 Interim Financial Reporting and the *Corporations Regulations 2001*.
- (b) In the Director's opinion there are reasonable grounds to believe that the Group will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors and is signed on behalf of the Directors by:



Michael Rennie

Executive Chairman

Melbourne, 28th February 2022

Independent auditor's review report to the members of LiveHire Limited

Report on the half-year financial report

Conclusion

We have reviewed the accompanying half-year financial report of LiveHire Limited (the Company) and its subsidiaries (collectively the Group), which comprises the consolidated statement of financial position as at 31 December 2021, the consolidated statement of profit and loss and other comprehensive income, consolidated statement of changes in equity and 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.

Based on our review, which is not an audit, nothing has come to our attention that causes us to believe that the half-year financial report of the Group is not in accordance with the *Corporations Act 2001*, including:

- a. giving a true and fair view of the consolidated financial position of the Group as at 31 December 2021 and of its consolidated financial performance for the half-year ended on that date; and
- b. complying with Accounting Standard AASB 134 Interim Financial Reporting and the 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* (ASRE 2410). Our responsibilities are further described in the *Auditor's responsibilities for the review of the half-year 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)* (the 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.

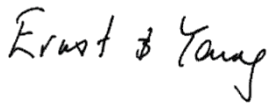
Directors' responsibility for the half-year financial report

The directors of the Company are responsible for the preparation of the half-year 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 gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express a conclusion on the half-year financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the half-year 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 2021 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 a half-year 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.



Ernst & Young



David Petersen
Partner
Melbourne
28 February 2022