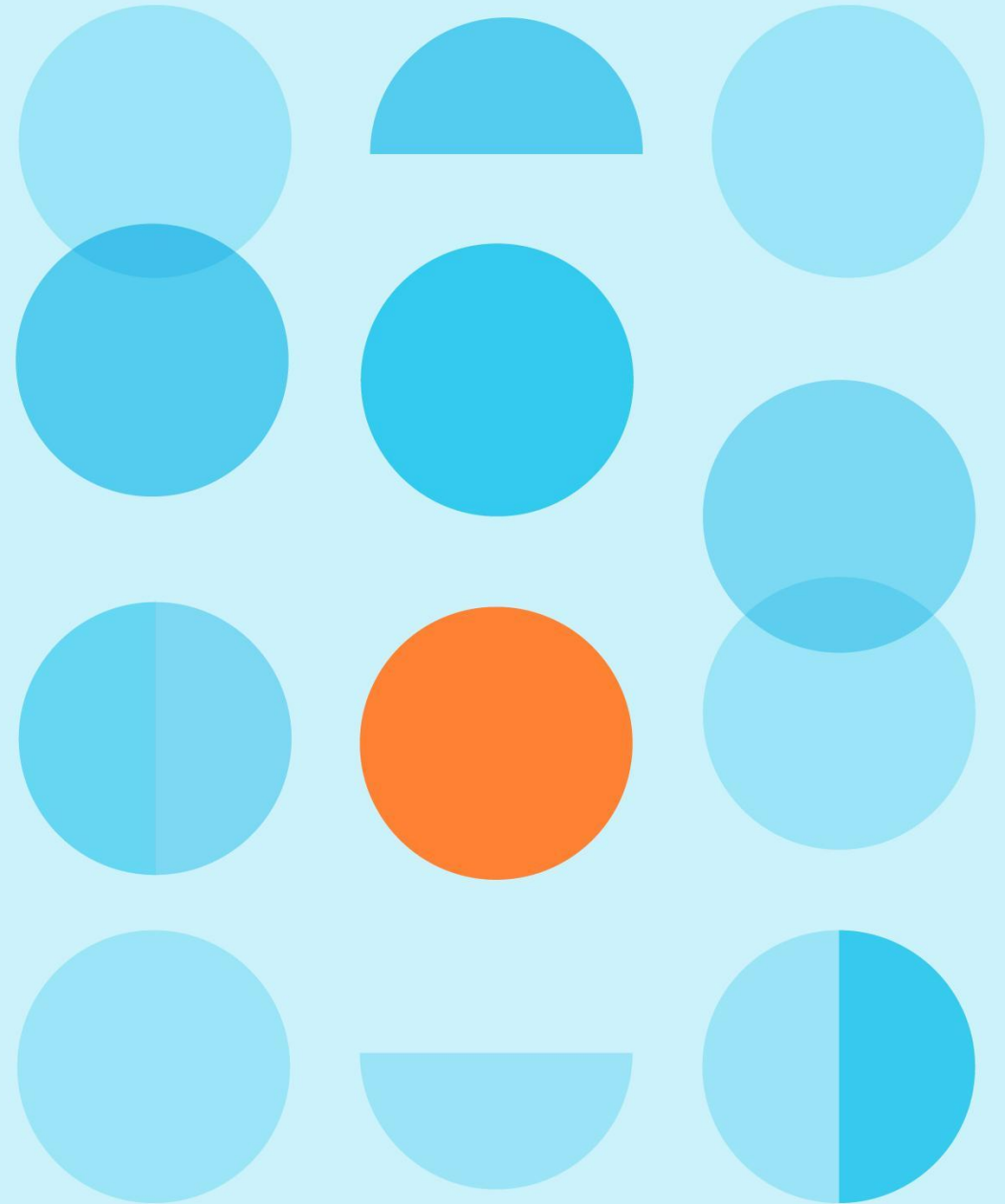


# LiveHire (ASX:LVH) Quarterly Activities Report: Q1 2024

31 October 2023

livehire

Empowering the flow of the world's talent

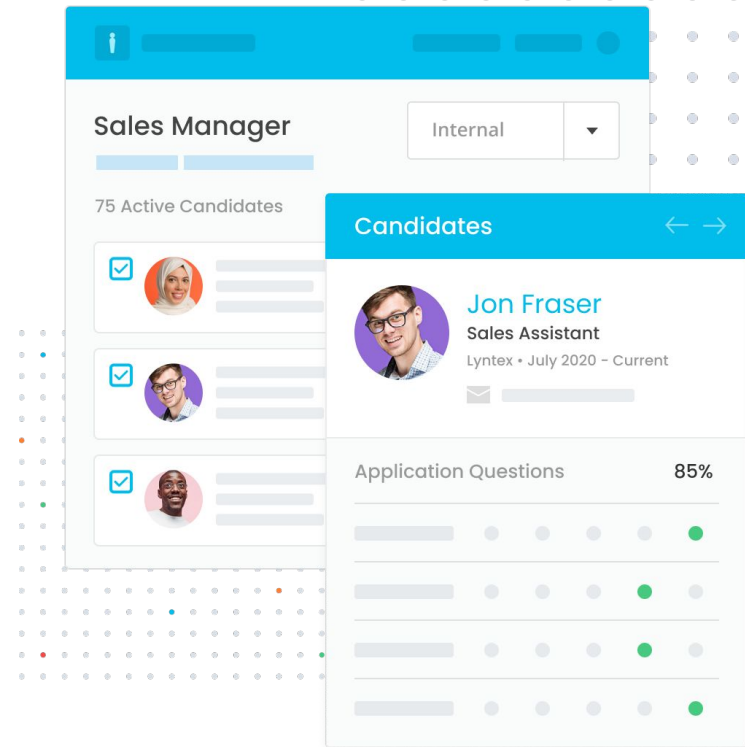


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# Strategic Reset



# We are on track with our key Strategic Reset to accelerate toward break even

Management focus on four top initiatives in Q1 delivered on-track pacing toward the path to breakeven



Conserve liquidity and capital through rigorous cost reductions.

## Current Results:

1. Significant reduction in salaries down ~45%.
2. Cancellations or renegotiations of consultant fees.
3. Real estate reductions and exits to be finalised by end of CY23 - will deliver ~70%+ reduction.



Focus on partners and clients who fit ideal profile, to optimise the fit between client needs and commercial return.

## Current Results:

1. Exited IMG's non-Direct Sourcing business resulting in improved profitability.
2. Increased share of wallet through reseller partnerships (LiveOnboard, CareerMoneyLife, Broadbean).



Change in technology leadership and new resourcing model to provide more flexibility and scalability.

## Current Results:

1. New CPTO aligned teams to strategic partners and clients for highest ROI.
2. Focus on key integrations and product capabilities to drive revenue outcomes.



Review capital structure and ownership. LiveHire has appointed Venero Capital Advisors.

## Current Results:

1. Board evaluating multiple alternatives as the Venero process has not yet yielded results within the preferred time frame.

# Capital structure review and ownership

## Venero process:

- 1) In March this year, the Company engaged Venero Partners, a US based, HR tech specialist corporate adviser. Venero's mandate was to assist the Company to identify potential investors to invest in, or acquire outright, the LVH business.
- 2) Over several months working with Venero 12 parties executed non-disclosure agreements in order to receive non-public information; a subset reviewed the information and progressed to management conversations.
- 3) At this time, no offer has been received by the Company as investors weigh competitive investments in the current environment, including investments into private entities seen to be easier to transact. This despite keen interest shown by one party who advised the Company over their weekend of the decision not to proceed for the time being.
- 4) The Company continues to have conversations with interested parties but none of these are highly advanced.
- 5) The Company continues to very actively manage its capital and liquidity. The Company is not currently planning a call on shareholders or others for capital.

# Highlights from the Quarter



# LiveHire: Q1 24 Highlights

1

Closing cash balance for the quarter of \$3.9m (refer to slide 18).

2

LiveHire Direct Sourcing catches stride in ramping of Ideal Client Profile (ICP) clients (refer to slides 9 and 10).

3

LiveHire SaaS business increases to \$6.2m ARR with strong retention (refer to slide 13).

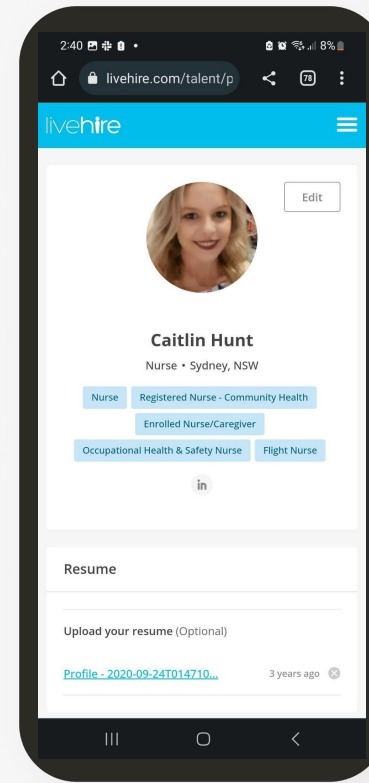
## Other business



Indigenous program expected to gain further traction now with Michael Rennie as external sponsor driving the initiative.



Arrived integration to LiveHire platform has been completed with milestone 1 of Arrived Asset Sale Agreement now satisfied.<sup>1</sup>



# Direct Sourcing Business Performance





# Direct Sourcing rebalance completed with focus on ideal client wins & revenue ramping

Contingent Hiring	Q1 23	Q2 23	Q3 23	Q4 23	Q1 24	YOY
Closing Clients	31	24	25	12	10	(68%)
Revenue (\$m) (Transactional)	\$0.471	\$0.386	\$0.342	\$0.348	\$0.168	(64%)
Avg Revenue per Client (\$m)	\$0.015	\$0.016	\$0.014	\$0.029	\$0.017	11%

## Direct Sourcing focused on client ramping to revenue and ICP pipeline<sup>1</sup> with Strategic partners:

- ✓ New Super size TAPFIN client anticipated in early Nov 23.
- ✓ Planned exit of IMG and Ontario (COVID) non-direct sourcing business resulting in improved profitability. Thus, headline revenue down 52% in Q1 24 v Q4 23 as LiveHire completes its rebalance to ICP and margin positive clients. The cancellation of the 2 clients brings **total clients to 10**.
- ✓ Ramping Revenue: Key strategic clients (Fortune 100 global sports manufacturer & retailer, Fortune 100 global oil & gas client, and Major global oil & gas company) have seen meaningful growth in placement numbers and positive trendline in offers to positions (program penetration). Enbridge has expanded from student hiring (project-based revenue) to full program for direct sourcing with LiveHire (and partner, IMG).
- ✓ Direct sourcing pipeline includes 37 sales opportunities (11 super or large tier <sup>2</sup>), of which 5 are late-stage deals (4 super or large tier).

<sup>1</sup> There is no guarantee that the pipeline opportunities will result in binding contracts or material revenue for the company.

<sup>2</sup> Refer to slide 26 for definition of tiering

# Direct Sourcing Key Client Performance

*In today's best managed Contingent Labor programs, efficiency and speed to identify and deploy talent is "Job One". To accomplish that, having a technology platform that enables agility in integrating with our VMS, is quick to adapt to various market conditions we face, and provides the data points we need to effectively manage our next generation Contingent Direct Sourcing initiative is paramount. LiveHire has delivered that excellently, and in partnership with our curation partner, has enabled us to fill in excess of 35% of "sourced" requisitions in our program, and we anticipate that rate to continue to rise over the next year.*

Eric Osterhout  
 Sr. Category Specialist, SCM Contingent Labor  
 ENBRIDGE

## Consolidation of metrics for key clients QoQ:

Consolidated Metrics	Q4 23	Q1 24	% Var
Positions	303	256	(16%)
Submissions	923	1,251	36%
Average time to submit (days)	6.1	11.3	85%
Interviews	142	240	69%
Offers	23	44	91%
Offers to Positions (%)	8%	17%	127%

*Fortune 100 global sports manufacturer & retailer launched on the 6th of February 2023.  
 Fortune 100 global oil & gas client launched on the 6th March 2023.  
 Major oil & gas company launched 25th June 2023.*

## Key trends of success metrics:

- ✓ Offers as a % of positions at 17% in Q1 24 v 8% in Q4 23 is steady improvement in program penetration and placement conversion - this is the most important indicator for revenue ramping.
- ✓ Underlying success metrics that lead to placements and revenue are up:
  - Interviews up 69% to 240 in Q1 24, from 142 in Q4 23.
  - Offers up 91% to 44 in Q1 24, from 23 in Q4 23.
- ✓ Average time to submit up to 11.3 days from 6.1 in Q4 23 due to expanded focus to include difficult-to-fill roles, which take longer to source but are more valuable in hourly payrate and thus LiveHire's fee as percent of payrate.



Note: The information included on this slide is sourced from internal reporting systems of LiveHire as at 30.9.23 AEST.

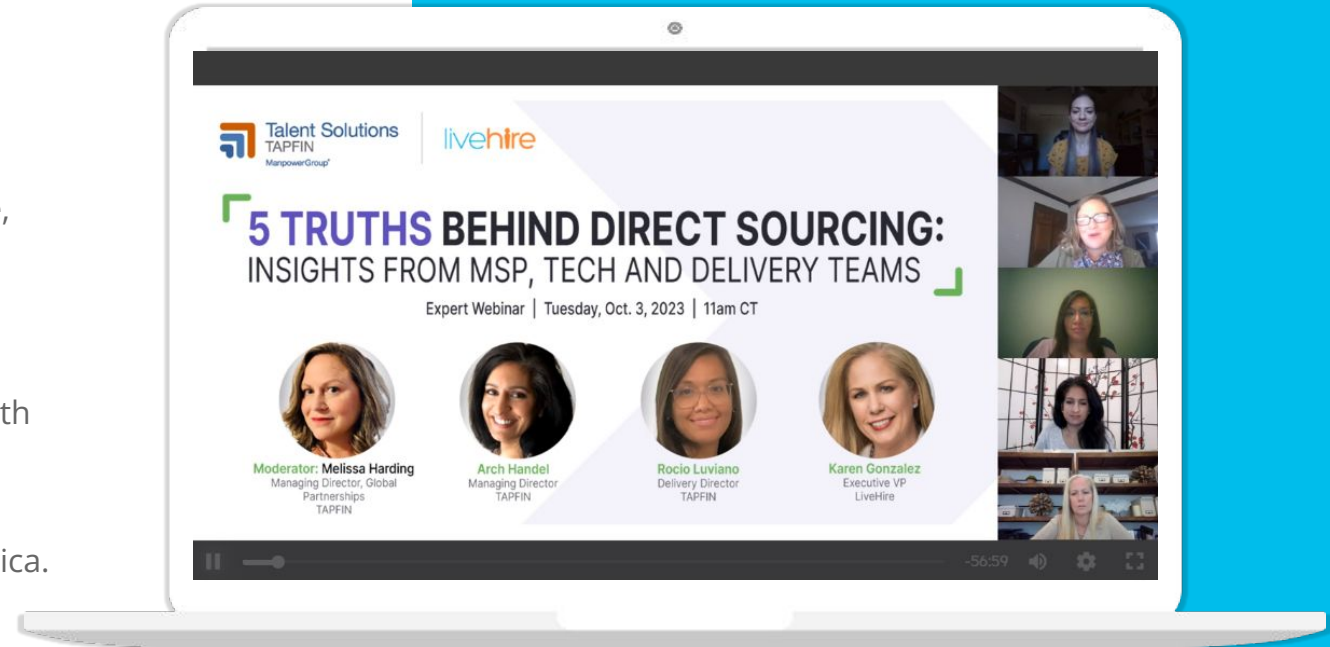
## Webinar Title: 5 Truths About Direct Sourcing: Insights from MSP, Technology and Delivery Teams

Direct Sourcing continues to rise as a powerful solution for building a strong contingent workforce. However, many companies have not implemented this strategy based on misconceptions around the time, resources or budget needed.

To help address these myths LiveHire and TAPFIN conducted a joint webinar in which TAPFIN discussed our mutual clients and the strength LiveHire technology in delivering on direct sourcing outcomes.

Attendance was strong and included F1000 executives in North America.

[Click here](#) to watch the webinar now



# SaaS Business Performance

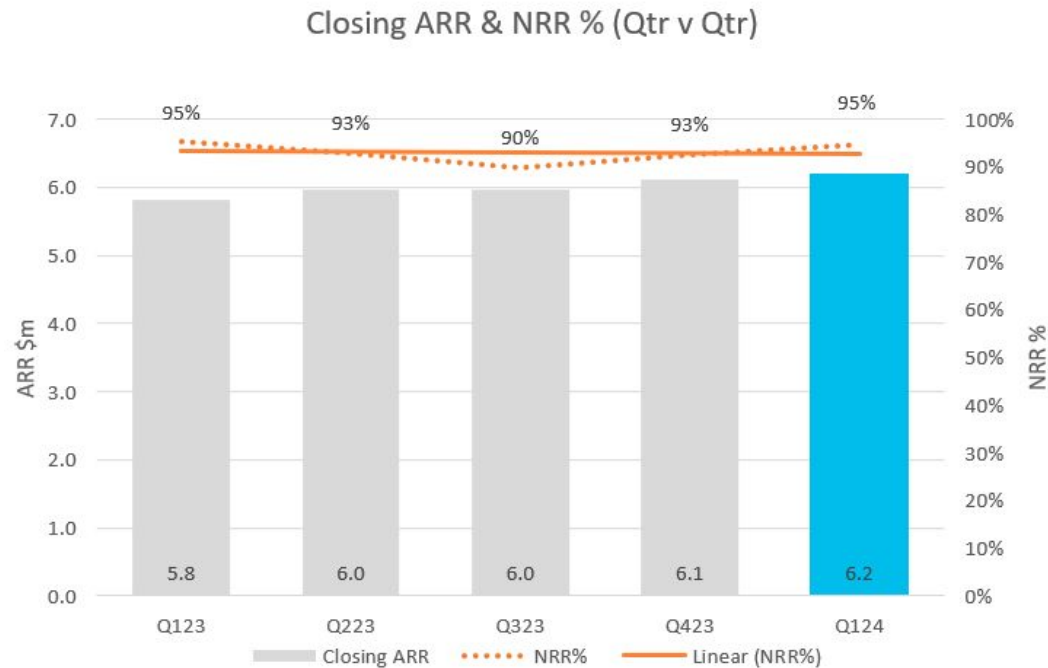


# SaaS business delivers growth in challenging market with continued strong retention

Permanent Hiring	Q1 23	Q2 23	Q3 23	Q4 23	Q1 24	YOY
Closing Clients	175	179	179	185	183	5%
Closing ARR <sup>1</sup> (\$m) (Annualised)	\$5.808	\$5.956	\$5.966	\$6.121	\$6.189	7%
NRR rate % (Rolling 12mths)	95%	93%	90%	93%	95%	0%

Strong retention in slowing market with renewed focus on larger price point deals:

- ✓ Closing ARR for Q1 24 of \$6.2m, up 1% on Q4 23, and up 7% YOY.
- ✓ Strong client revenue retention in the quarter - NRR% rolling 12mths of 95%, up 2% on Q4 23, with one major Q1 client retained and agreed in Q2 to pay 3 years upfront.
- ✓ 183 total clients (added 2 new clients, 4 losses in quarter).
- ✓ 115 client opportunities (v 114 in Q4 23); 23 at proposal stage (v 18 in Q4 23) with significantly higher price points than existing client average, via growing partnership with SAP.
- ✓ Strong upgrade activity driven by reseller strategy through LiveOnboard (refer to slide 16). 8 of the 23 clients at proposal stage include LiveOnboard.



<sup>1</sup> Closing ARR includes the movement in foreign exchange rate for APAC SaaS clients who are contracted in foreign currency.

# How Growthbuilt saved \$1.15 million in 12 months with LiveHire

Growthbuilt is a leading Tier 2 design and construction company which has been delivering high quality residential, mixed use, co-living and commercial projects across Sydney for over 18 years. Growthbuilt employ a team of 150+ people across projects in Sydney and the Illawarra who have expertise across the Construction Project Management.

## Challenges

- Heavy reliance on recruitment agencies for talent sourcing that were costly and impacted time-to-hire
- Talent shortages made it hard to fill open roles, even when working closely with agency partners.
- Candidate drop off after contract signing - impacting time to fill roles, as a new candidate needed to be sourced.
- Lack of visibility in the recruitment process

## Solution

Growthbuilt sought to address talent shortages and streamline their recruitment process by implementing an internal recruitment function and adopting LiveHire as their applicant tracking system. With LiveHire, they saved over a million dollars in their first year, primarily due to efficient scheduling and cost-effective sourcing. The platform empowered candidates to maintain their own profiles, ensuring up-to-date information. Growthbuilt also focused on building a talent community, attracting around 2,300 registered candidates and creating talent pools for different job types. Two-way text messaging enhanced communication convenience, and data-driven decisions were made using dashboards and analytics. Surprisingly, they discovered high-quality candidates through free job boards, reducing advertising costs and expediting quality hires.

## Our results



**\$1.15 million in cost savings**  
in 12 months



**33 min average SMS**  
candidate response time



**47 % of hires in 12 months**  
from the Talent Community or Career website

***"When we calculate the LiveHire costs, the internal recruiter salary, job board advertising fees etc, on average each placement costs us \$2,383. Prior to LiveHire the average placement cost was \$23,916, that's a saving of over 90%."***

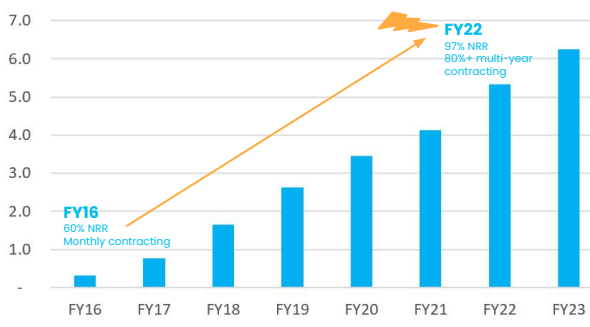
Mitchell Stubbs  
Head of People & Culture, Growthbuilt.

***"We have saved over a million dollars in our first financial year by using LiveHire which is incredible!"***

Glen Violantzis  
Talent Acquisition Business Partner, Growthbuilt.

# LiveHire's Exceptional Reputation in APAC Creates a "FlyWheel" for Accelerated Growth

Strong revenue performance driven by healthy fundamentals  
(% Recurring, NRR% & multi year contracts)



“Having used Livehire in a previous role, I know that it will improve both the hiring process and the candidate experience.”

Daniella Saumatua,  
New client in Q1



SAP Trailblazer award  
HR Tech Award for  
Best Innovative or Emerging Tech Solution

# Driving ARR via strong reputation with clients and account expansion

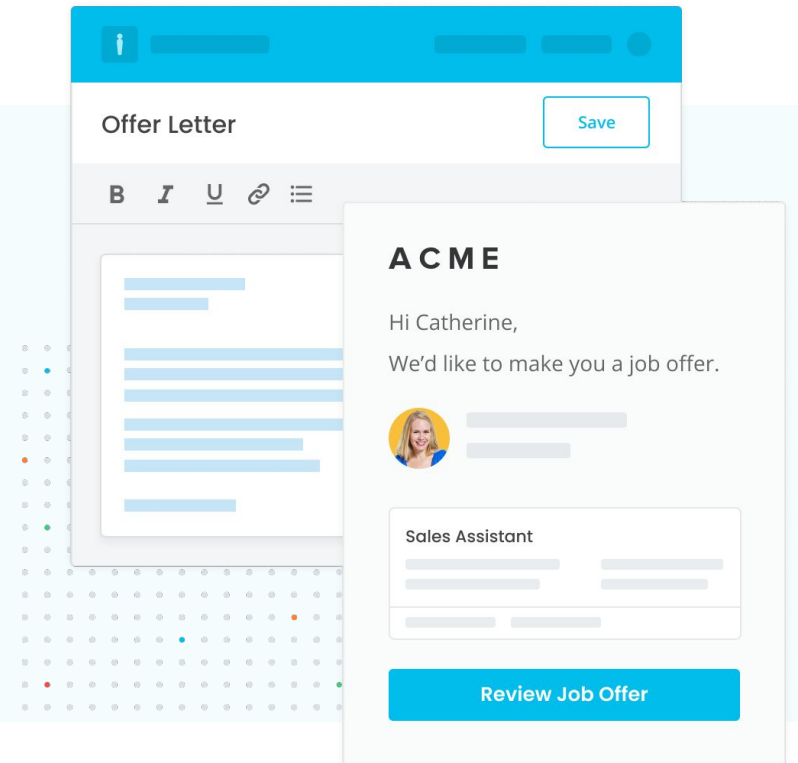
*In Q1 we successfully expanded ARR with existing accounts.*

As part of our strategy to grow share of wallet with existing customers, we have implemented a white label reseller arrangement with Affirm Software's onboarding solution, which we are calling [LiveOnboard](#). We also launched a reseller partnership with [Broadbean](#) to enable our clients to advertise jobs more effectively.



"We are committed to delivering the highest quality technology solutions to our extensive customer base for their recruitment and onboarding needs...and we continue this through our close partnership with LiveHire."

Affirm Software CEO, Bryan Ericson





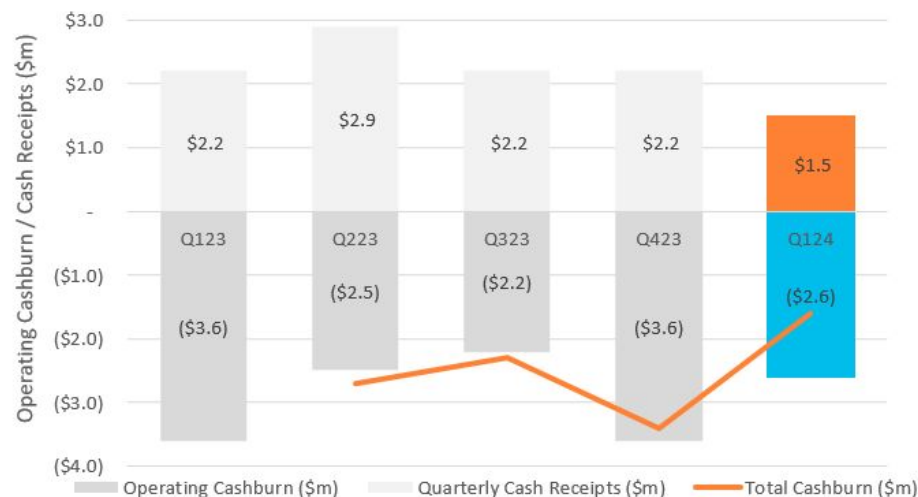
# Cash Performance



# Reduced cash burn in Q1 with outlook to achieving planned closing cash in Q2

Cash Performance	Q1 23	Q2 23	Q3 23	Q4 23	Q1 24	YOY
Cash Receipts from Customers (\$m)	\$2.214	\$2.949	\$2.209	\$2.184	\$1.524	(31%)
Operating Cashburn (\$m) <sup>1</sup>	(\$3.554)	(\$2.533)	(\$2.171)	(\$3.554)	(\$2.569)	28%
Total Cashburn (\$m)	\$6.565 <sup>2</sup>	(\$2.695)	(\$2.299)	(\$3.439) <sup>3</sup>	(\$1.579)	124%
Closing Cash (\$m)	\$13.895	\$11.200	\$8.901	\$5.462	\$3.883	(72%)

Quarterly Cash Receipts and Cashburn



## Continued focus on driving down operating cashburn:

- ✓ Total cashburn for Q1 24 of (\$1.6m) down from (\$3.4m) in Q4 23:
  - ✓ Non-recurring Arrived transaction costs and office exits costs (~\$0.3m).
  - ✓ Q2 24 cashburn expected to significantly reduce further with stronger receipts quarter and settled cost base post-restructuring.
  - ✓ R&D financing proceeds (~\$1m) pulled forward into Q124 to smooth cashburn which is on plan for end of Q224, when R&D funds are anticipated to be received from the ATO.
- ✓ Receipts of \$1.5m for the quarter is down 30% on Q4 23 and 31% YoY, driven by:
  - ✓ Steady tempered HR tech new sales in mid-market within quarter, but meaningful pipeline with SAP for higher price points but longer sales cycles (~\$0.1m)
  - ✓ Contract conclusion and cancellation of IMG non-Direct Sourcing (~\$0.1m)
  - ✓ Delayed collection on receivables (~\$0.5m) including large Q1 SaaS client renegotiated. Large client payment terms agreed in Q2 24 for windfall agreement of 3 years to be paid upfront, contributing ~\$0.5m in Q224.
- ✓ Closing cash of \$3.9m expected to be sufficient to achieve break even, subject to revenue forecasts being achieved.

<sup>1</sup> Operating Cashburn - reflects Net Cash from Operating Activities as per the Appendix 4C (this includes govt subsidies such as R&D refunds)

<sup>2</sup> Total cashburn for Q1 23 includes \$10.1m cash inflow from rights issue capital raise

<sup>3</sup> Total cashburn for Q4 23 includes ~\$1m+ in restructuring costs and acquisition costs for Arrived.

# Business insights and the market opportunity

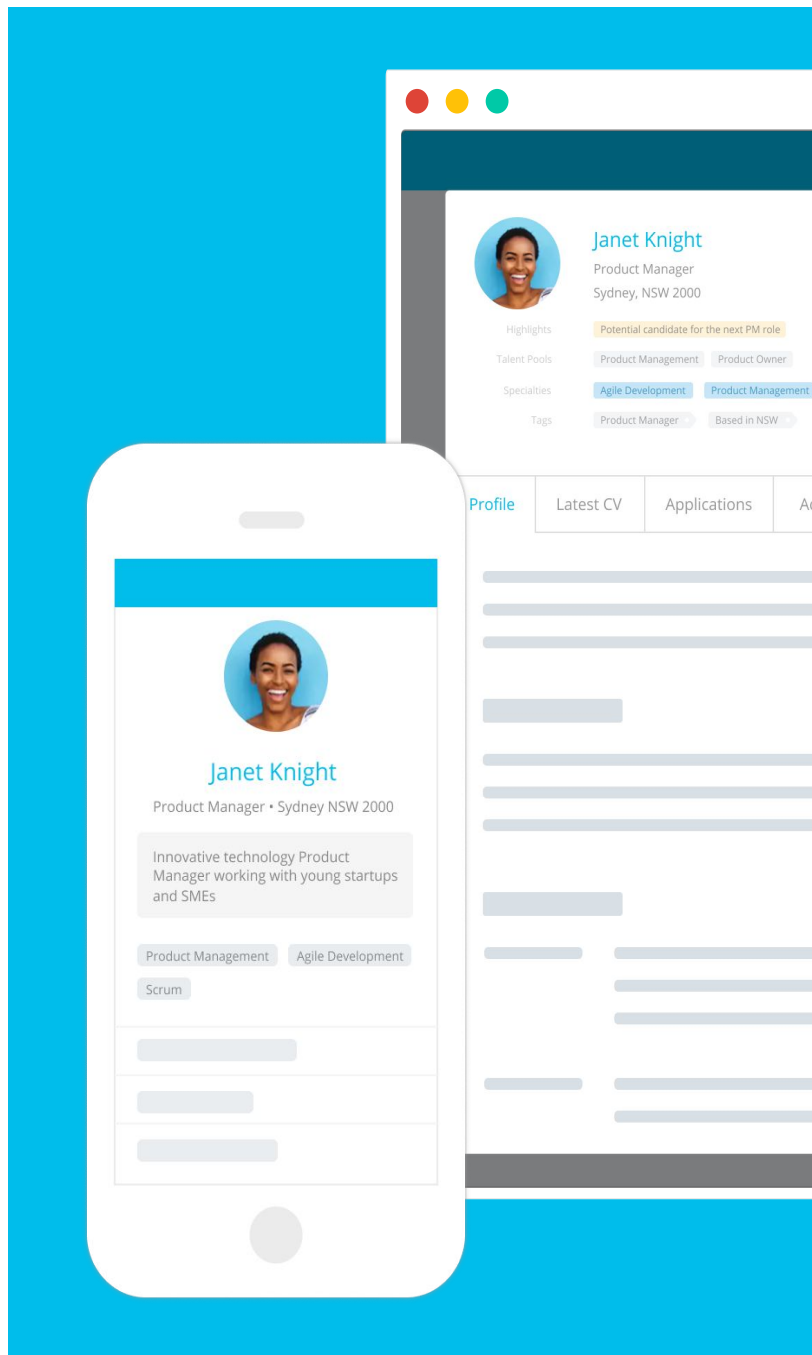


# Product and Technology Updates

The focus in Q1 has been to deliver features and functions that drive continuing adoption and competitive differentiation, all while maintaining an excellent customer experience.

- ✓ **Most recent 30-day user NPS score is positive, reflecting continuous month over month improvement in customer satisfaction.**
- ✓ **New security and privacy measures taken in order to maintain strict adherence to applicable regulations while expanding our footprint of technical resources for better cost efficiency over time.**
- ✓ **Development team maintained velocity across release cycles in spite of headcount reductions.**
- ✓ **Partner ecosystem continues to grow with recent membership into Workday Partner Program and several other integrations at or near completion.**
- ✓ **Product Releases within the quarter have delivered significant and measurable improvements to recruiter productivity with new features and a focus on both hard-to-fill roles as well as high volume recruiting.**
- ✓ **AI and specifically Generative AI models, are being investigated for near-term inclusion into recruiting workflows in a manner that respects all privacy and anti-bias considerations for candidates.**
- ✓ **Integration of Arrived Shift Scheduling reached completion.<sup>1</sup>**

<sup>1</sup> Milestone 1 was deemed to be completed on 30 Oct 2023.

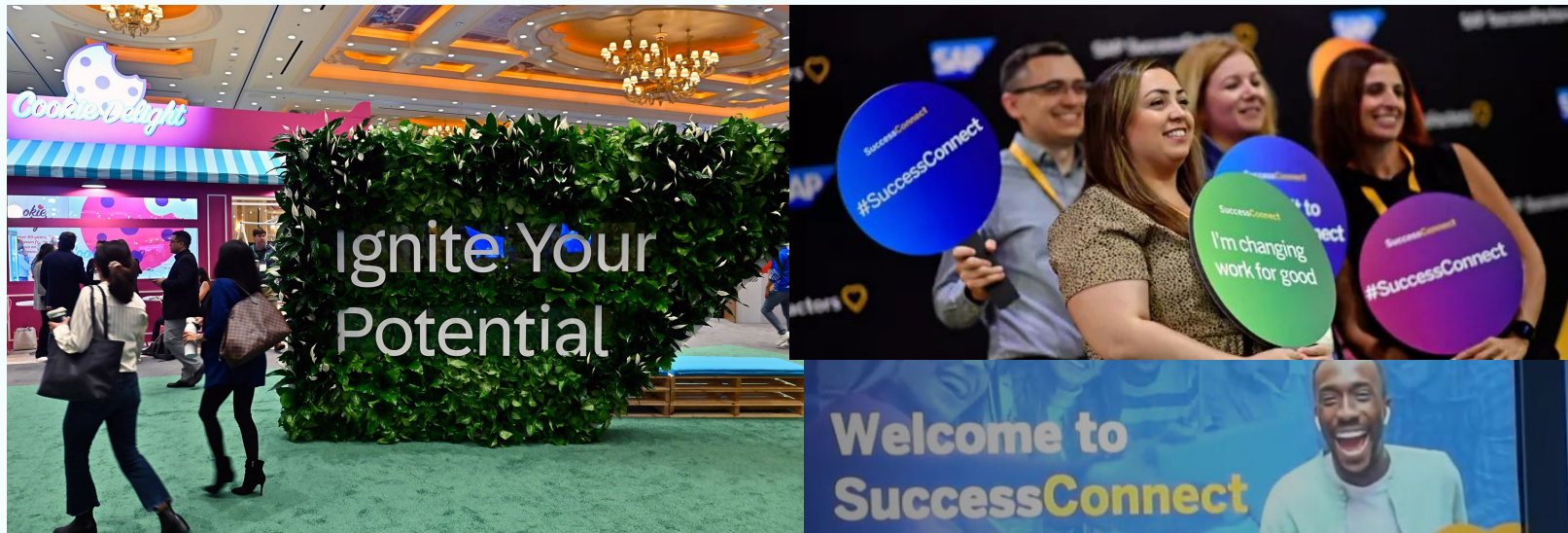


## SAP Success Connect



To further strengthen our SAP Partnership LiveHire CEO Christy Forest attended Success Connect in Las Vegas.

Success Connect brings together the global HR community, along with inspiration, ideas, and solutions - all in one place to connect on what's already working and to prepare for what's next. This event allows attendees to see how they can ignite the potential of their total workforce in a changing world. Held in Las Vegas on October 2nd to 4th.



## LiveHire becomes a Broadbean Reseller

As part of the LiveHire strategy to grow existing wallet with partnerships. We are pleased to announce that we are now a reseller of Broadbean. This technology will allow our clients to advertise across thousands of job boards globally.



# Influencing the market globally

A snapshot of events and presentations this quarter

Australia  
New Zealand



How to replace your recruitment tech fast webinar for ANZ audience



Strategic Interviewing Techniques webinar with international speaker and thought leader Barbara Bruno for ANZ audience



We launched the new onboarding module with an expert employment lawyer talking about employment contracts.

North America



Thought Leadership Webinar for North America audience, Dustin Talley our guest speaker and Karen Gonzalez spoke about Building Contractor Talent Pools



Improving the impact of Direct Sourcing thought leadership webinar with Chris Dwyer from Ardent Partners for North America audience.

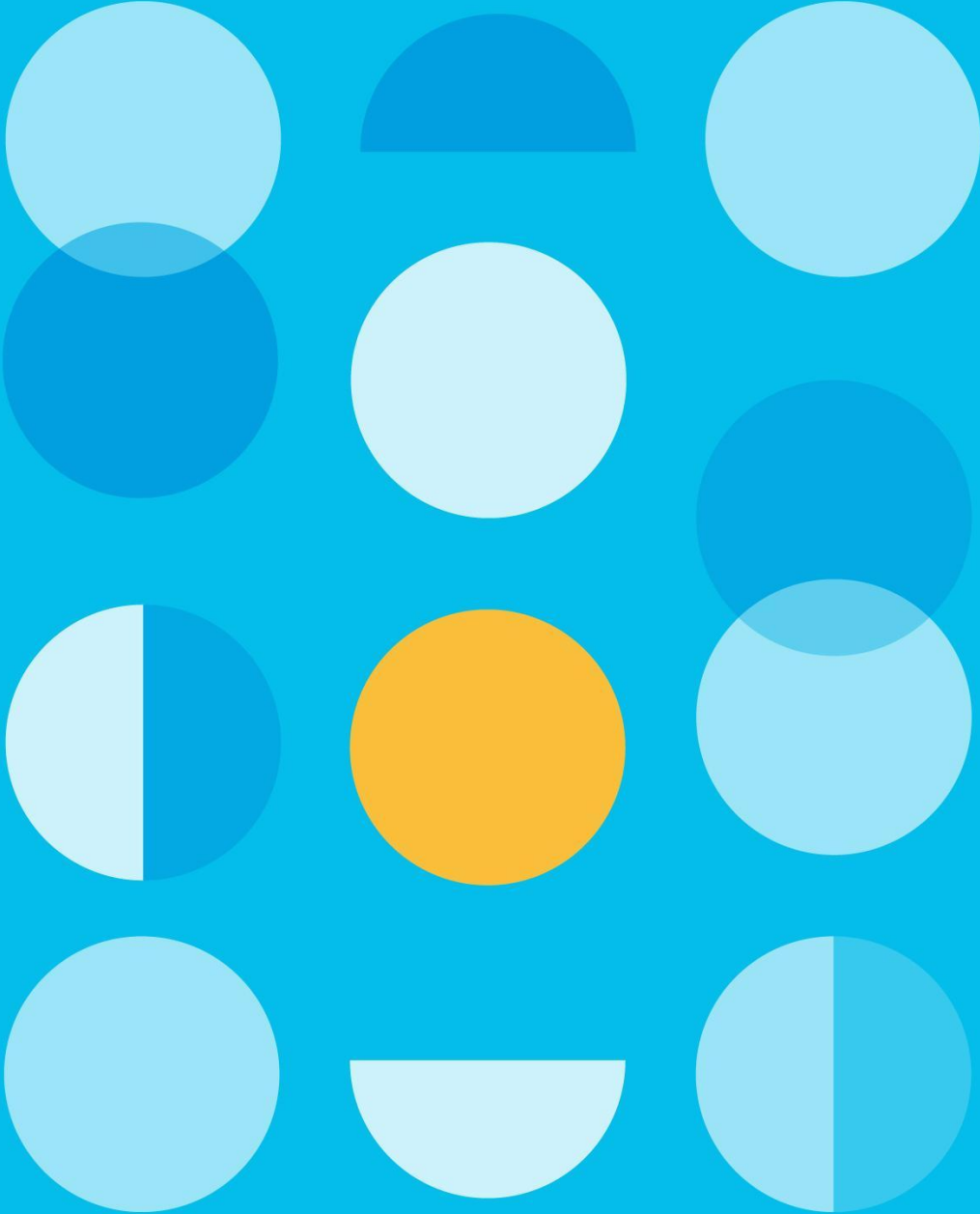


CWS Summit is the largest, most dynamic event of its kind for HR, procurement, and workforce solutions management professionals in the USA. It was held in Dallas Texas during September. LiveHire attended this important event.

# LiveHire's Addressable Market & Current Progress

	Direct Sourcing market	SaaS market
	<b>Contingent hiring sold to procurement/finance</b>	<b>Permanent hiring sold to HR</b>
<b>Competitive value proposition</b>	<ul style="list-style-type: none"> <li>Disintermediate the ~20%<sup>5</sup> mark-ups paid on temporary employees</li> <li>Reducing mark-ups to realise savings</li> <li>Plus faster, better hires</li> </ul>	<p>By creating a pre-existing talent community clients can*:</p> <ul style="list-style-type: none"> <li>Reduce time to hire from 25 days to 7 days</li> <li>Increase recruiter efficiency with AI from 50 to 3 candidates</li> <li>Reduce per hire cost from \$5,800 to \$2,500</li> </ul> <p>(*Vodafone client example)</p>
<b>Market Focus</b>	North America	Australia & New Zealand
<b>Estimated size of market</b>	<ul style="list-style-type: none"> <li>\$US80b+<sup>1</sup> spend in the US on MSPs</li> <li>LiveHire's fee @ 1-2% could indicate an \$US800m+ TAM</li> </ul>	<ul style="list-style-type: none"> <li>4,000 companies<sup>2</sup></li> <li>\$100m potential tech spend</li> <li>Large, medium, small</li> </ul>
<b>Go to market</b>	Via partners who have a strong financial incentive to introduce to sell the solution to their clients	Direct sales force
<b>Current consolidated position</b>	<p>7 Strategic Partners (IPP) (as at Sep 2023)</p> <p>10 clients</p> <p>Examples of clients: Allstate, Enbridge<sup>4</sup></p>	<p>183 clients (as at Sep 2023)</p> <p>Example of clients: Komatsu, Jemena, Serco, Kinetic</p>

# Appendices





# Appendix 4C – Breakdown of Cash Outflows relating to Operating Activities

Breakdown of Payments		Current quarter \$A'000	Year to date \$A'000
<b>1</b>	<b>Cash outflows from operating activities</b>		
1.2	Payments for		
	(a) research and development	0	0
	(b) product manufacturing and operating costs	(475)	(475)
	(c) advertising and marketing	(153)	(153)
	(d) leased assets	0	0
	(e) staff costs	(2,608)	(2,608)
	(f) administration and corporate costs	(882)	(882)
	<b>Total Cash Outflows from operating activities</b>	<b>(4,119)</b>	<b>(4,119)</b>

Related Party Payments of \$167k for Q1 24 include amounts relating to executive Directors salaries and NED fees.

# Direct Sourcing client tiers and Ideal partners and clients defined

In an emerging Direct Sourcing market LiveHire continues to gain invaluable insights into our partners and clients, along with a definition of success at scale.

Description	Key Learning
Size of clients - categorised into 4 types based on program size.	<ol style="list-style-type: none"> <li>1) Super - EACV (Estimated Annual Contract Value) range - \$400k to \$2m</li> <li>2) Large - EACV range - \$200k to \$400k</li> <li>3) Medium - EACV range - \$100k to \$200k</li> <li>4) Project - EACV range - \$30k to \$750k</li> </ol>
Ideal Partner Profile (IPP)	<ol style="list-style-type: none"> <li>1) MSPs and Staffing Suppliers with strong end client relationships</li> <li>2) Focus on partners who make direct sourcing a #1 / #2 business priority</li> <li>3) Focus on partners with proven ability to curate and deliver hiring outcomes</li> <li>4) Partnered approach to achieving steady state ramp in 18 months or less</li> </ol>
Ideal Client Profile (ICP)	<ol style="list-style-type: none"> <li>1) Committed to launch and scale a full direct sourcing program</li> <li>2) An executive sponsor within the end client, leading the internal change management required</li> <li>3) A transparent 3-way partnership between the end client, the curator and LiveHire</li> <li>4) Partnered approach to achieving steady state ramp in 18 months or less</li> </ol>

# LiveHire's Performance Metrics – Glossary

Below we explain a handful of the headline performance metrics, and inputs into key metrics, that we use every day to manage and drive LiveHire's performance.

## Monthly Recurring Revenue

Monthly recurring revenue is a point in time monthly view of LiveHire's recurring revenue components. This is a combination of fixed monthly recurring revenue streams, variable monthly recurring revenue streams, and monthly recognised recurring revenue streams for upfront paying clients.

## Annualised Recurring Revenue (ARR)

ARR represents contracted recurring revenue components of term subscriptions normalised to a one-year period.

## Opening ARR

Opening ARR represents the ARR at the beginning of the period.

## New Business ARR

New Business ARR represents the ARR derived from new clients secured in that period.

## ARR Churn – Customer Losses

ARR Churn represents the value of ARR which was not renewed by clients lost in that period.

## Net Revenue Retention (NRR) rate %

Calculated as  $(\text{Opening ARR} + \text{upsell ARR} - \text{downsell ARR} - \text{churn} / \text{lost ARR}) / \text{Opening ARR}$ . NRR is an indicator that measures how well a business can not only renew but generate additional revenue from its clients post initial sale.

## ARR Churn

ARR Churn Customer Losses + Net Upsell ARR

## Closing ARR

Closing ARR represents the ARR at the end of the period and is calculated as:  $\text{Opening ARR} + \text{New Business ARR} + \text{Net Upsell ARR} - \text{Churn ARR Customer Losses}$ .

## Churn %

ARR Churn as a percentage of Opening ARR.

## Annualised Recurring Revenue Per Client (ARRPC)

ARRPC is calculated as:  $\text{Closing ARR} / \text{number of clients}$   
ARRPC is a key metric and can be grown by securing higher value clients, and by adding new products and functionality to provide more value to clients.

## Client

A client is defined as being an entity from which ARR is generated at a point in time.

## Talent Community Connection (TCC)

A talent community connection (TCC) represents a connection between a company and an employment candidate on the LiveHire platform. An individual candidate may join multiple talent communities resulting in multiple TCCs per candidate. TCCs include unclaimed candidate profiles created by a company or its service providers or by the candidate through a job application process. TCCs may also include claimed candidate profiles that remain on the platform available to be connected with live talent communities after being archived by their only active company connection.

# LiveHire's Financial Metrics – Glossary

Below we explain a handful of the headline performance metrics, and inputs into key metrics, that we use every day to manage and drive LiveHire's performance.

## Recurring Revenue

Recurring revenue is the component of statutory reported operating revenue that relates to recurring revenue streams earned during the period being reported on. Recurring revenue streams include hosting fees, user licence fees and ongoing support and maintenance fees.

## Non-Recurring Revenue

Non-recurring revenue is the component of statutory reported operating revenue that relates to one-off revenue streams earned during the period being reported on. This predominantly consists of upfront implementation and integrations fees as well as professional services fees.

## Management EBITDA

EBITDA excluding Share Based Payments and R&D rebate income, and prior to the transfer of certain costs to the software development asset. It provides a normalised view that excludes significant non-cash expenses, income not considered part of core operations, and includes all salary costs (including those able to be capitalised under the applicable accounting standards).

## Ideal Client Profile (ICP)

Clients who are committed to the structure, scale and change management of a deal to be successful over time

## Applications

Applications is the total number of candidates submitting applications for roles on the LiveHire platform in the quarter (excluding applications for Covid roles which are in final decline). Applications generally predetermine next quarter's revenue.

## Statutory EBITDA

EBITDA including Share Based Payments and R&D rebate income, and after the transfer of certain costs to the software development asset.

## Annual Cash Burn excluding financing activities

Cash Burn excluding financing activities is calculated as operating and investing cash flows as reported in the statutory cash flow statement.

It does not include net cashflows from financing activities (e.g. capital raise).

## Estimated Annual Contract Value (EACV) – Direct Sourcing

EACV refers to the expected annual contract value that a direct sourcing client will pay LiveHire when the client is at full ramp. LiveHire expects the client to take 18-24mths to ramp to this rate of use. Ramping may also be impacted by forex movements.

Management's assumption on EACV per client is still being determined based on consultation with our strategic partners.

## Opportunities Live

Organisations that have had a discovery meeting and / or demonstration of the product and are in active consideration of the LiveHire solution.

# Get In Touch



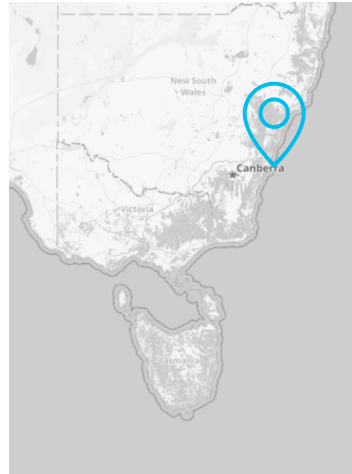
www.livehire.com



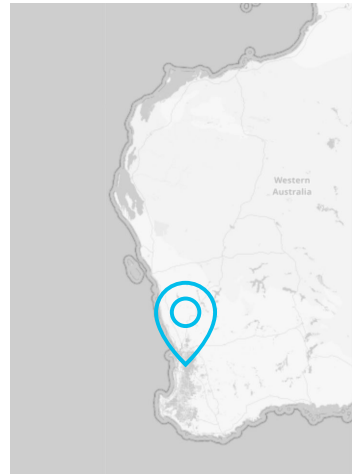
investors@livehire.com



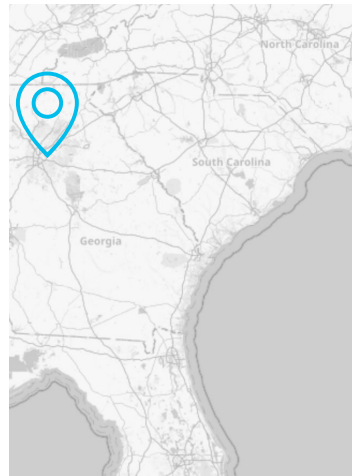
@livehireme



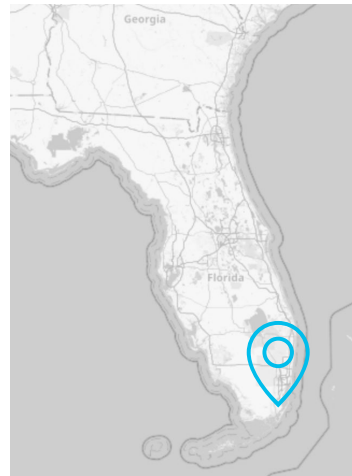
Sydney, AU



Perth, AU



Atlanta, USA

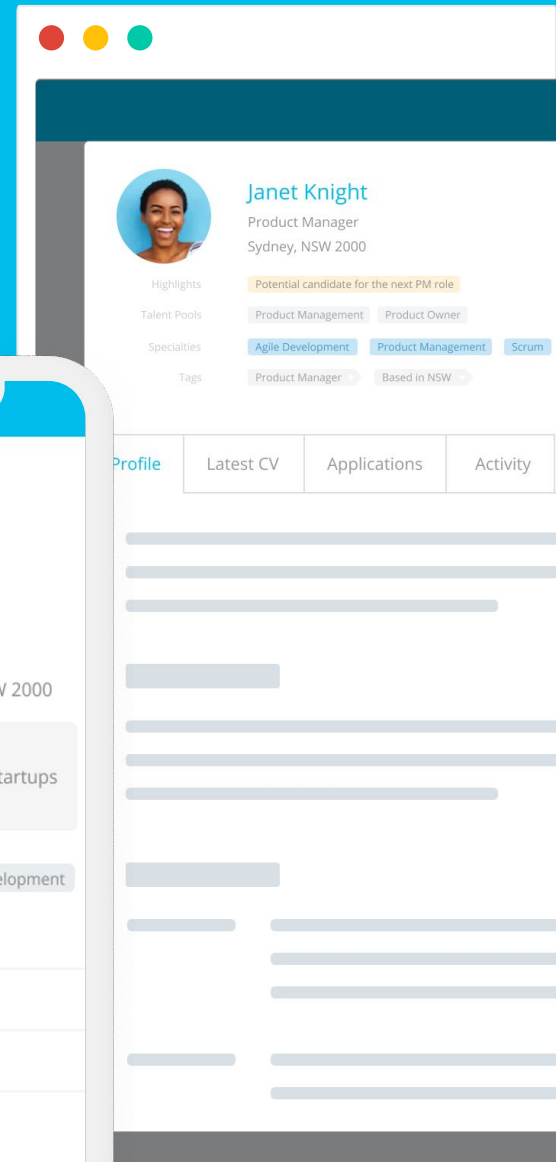
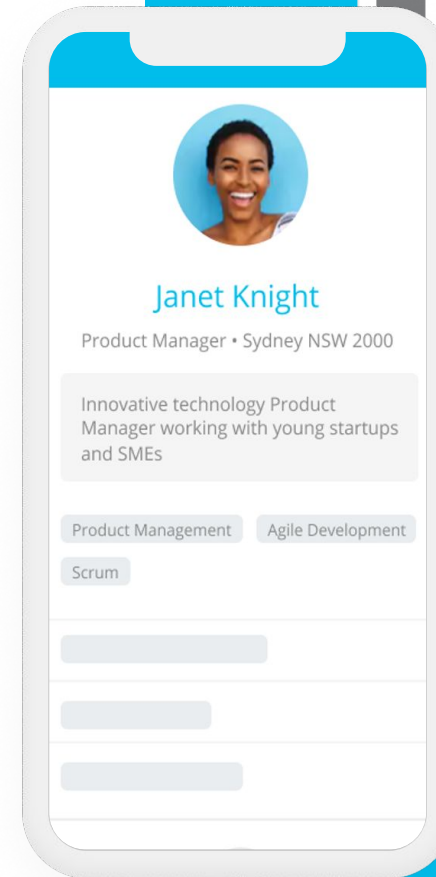


Miami, USA



## Melbourne

Level 19, 15 William Street,  
Melbourne, VIC 3000



## Appendix 4C

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

**Name of entity**

LiveHire Limited

**ABN**

59 153 266 605

**Quarter ended ("current quarter")**30<sup>th</sup> September 2023

<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date \$A'000</b>
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	1,524	1,524
1.2 Payments for		
(a) research and development		
(b) product manufacturing and operating costs	(475)	(475)
(c) advertising and marketing	(153)	(153)
(d) leased assets		
(e) staff costs	(2,608)	(2,608)
(f) administration and corporate costs	(882)	(882)
1.3 Dividends received (see note 3)		
1.4 Interest received	40	40
1.5 Interest and other costs of finance paid	(15)	(15)
1.6 Income taxes paid		
1.7 Government grants and tax incentives		
1.8 Other – staff termination costs		
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(2,569)</b>	<b>(2,569)</b>
<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire:		
(g) entities		
(h) businesses		
(i) property, plant and equipment	(8)	(8)
(j) investments		
(k) intellectual property		
(l) other non-current assets		

Consolidated statement of cash flows		Current quarter \$A'000	Year to date \$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)		
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(8)</b>	<b>(8)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)		
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		
3.5	Proceeds from borrowings	1,012	1,012
3.6	Repayment of borrowings		
3.7	Transaction costs related to loans and borrowings		
3.8	Dividends paid		
3.9	Other (provide details if material)		
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>1,012</b>	<b>1,012</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
		5,462	5,462
4.1	Cash and cash equivalents at beginning of period		
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(2,569)	(2,569)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(8)	(8)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,012	1,012

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date \$A'000</b>
4.5	Effect of movement in exchange rates on cash held	(14)	(14)
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>3,883</b>	<b>3,883</b>

<b>5.</b>	<b>Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1	Bank balances	3,182	3,182
5.2	Call deposits	701	701
5.3	Bank overdrafts		
5.4	Other (provide details)		
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>3,883</b>	<b>3,883</b>

<b>6.</b>	<b>Payments to related parties of the entity and their associates</b>	<b>Current quarter \$A'000</b>
6.1	Aggregate amount of payments to related parties and their associates included in item 1	167
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:

The above relates to payment of Directors' salaries, superannuation and fees.



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

**7. Financing facilities**

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.

	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	
7.2	Credit standby arrangements	
7.3	Other (please specify)	1,012
7.4	<b>Total financing facilities</b>	<b>1,012</b>

7.5 **Unused financing facilities available at quarter end** 0

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.

Description: Radium Capital - Secured loan in respect of FY23 R&D expenditure in the FY23 R&D refund claim (to be received in Q2 24).

Lender: Innovation Structured Finance Co., LLC

Interest rate: 16%

Maturity date: 31 December 2023

No additional financing facilities entered or proposed to be entered into after quarter end.

<b>8. Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1 Net cash from / (used in) operating activities (Item 1.9)	(2,569)
8.2 Cash and cash equivalents at quarter end (Item 4.6)	3,883
8.3 Unused finance facilities available at quarter end (Item 7.5)	-
8.4 Total available funding (Item 8.2 + Item 8.3)	3,883
8.5 <b>Estimated quarters of funding available (Item 8.4 divided by Item 8.1)</b>	<b>1.5</b>

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.

8.6 If Item 8.5 is less than 2 quarters, please provide answers to the following questions:

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: No, execution of significant cost reductions to align expenditure with near term revenues have commenced, leading to significantly lower cash burn from the beginning of FY24. Refer Quarterly Activities Report for further details.

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: Review of capital structure and ownership is in progress. LiveHire has appointed Venero Capital Advisors. However, through the significant cost reductions, the entity has accelerated the path to breakeven without the requirement of additional capital.

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: Yes, based on the reset of key initiatives to accelerate breakeven (including the cost reductions), LiveHire expects to be able to continue its operations and meet its business objectives. Refer to Quarterly Activities Report for further details.

*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.

Date: 31 October 2023

Authorised by: Ben Brooks, Chief Financial Officer  
(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.