



ASX Announcement | 15 October 2015

Freelancer delivers another exceptional quarter with record cash receipts in Q3 2015 up 42%, positive operating cashflow year to date, expects to deliver acceleration of revenue growth in FY15

Thursday, 15th October 2015 - Freelancer Limited (ASX: FLN), the world's largest freelancing and crowdsourcing marketplace by total number of users and projects posted, today released its Quarterly Cash Flow Statement (Appendix 4C) for the quarter ending 30th September 2015 (**Q3 2015**).

Record cash receipts for the third quarter of \$9.7 million, up 42%

In Q3 2015, the Company booked record cash receipts of \$9.7 million, up 42% over the prior corresponding period.

Strong balance sheet with \$42.6 million cash & equivalents

As at 30 September 2015, the Company held cash and equivalents of \$42.6 million.

Year to date positive operating cashflow

For 2015 YTD, the Company has had positive operating cashflow of \$1.1 million.

Exceptional growth in operating metrics to 16.8 million users and 8.6 million projects & contests posted

In Q3 2015, Freelancer added over 850,000 users (to 16.8 million) and 450,000 projects & contests (to 8.6 million). This represented a 39% YoY increase in users who post projects or contests with a 9% QoQ increase (41% annualised) and brings the all-time posted project value to US\$2.8 billion.

NASA partnership

During Q3, NASA partnered with Freelancer.com to crowdsource software and design solutions. So far, this partnership has resulted in a total of 23 NASA contests including:

- A smartwatch application used by astronauts aboard the International Space Station for scheduling, space station systems updates and more
- Concepts for usage of Disruption Tolerant Networking with implications ranging from deep space exploration to planet colonization
- 3D tools for Robonaut, a robot assistant used on the International Space Station
- Logos, Banners and 3D trophies for various NASA agencies worldwide

This activity resulted in over 1,500 entries from 81 participating countries and 100+ hits in media including Techcrunch, Forbes, CNN, NBC, Time Magazine and Wired. More information is available here: <https://www.freelancer.com.au/contest/challenges/nasa>



Escrow.com update

In 1H 2015, Freelancer signed a definitive agreement to acquire Escrow.com - the leading provider of secure online payments for consumers and businesses on the Internet. In 2014, Escrow.com had gross payment volume of US\$265 million (all-time US\$2.2 billion), net revenue of US\$5 million and EBITDA of US\$1.2 million. Seven out of eight regulators have approved the transaction, and the company anticipates the final regulator to approve in Q4 2015.

Freelancer.com product updates

During the quarter a number of product updates were made to the Freelancer platform:

- Significant improvements were made to the mobile offerings. **The complete project funnel was added across all platforms (iPhone, Android & Mobile Web).** Browse jobs and Bidding were added to the iPhone app. Accept Job Offers was added across all mobile platforms.
- A new and improved Project View Page was released for all users on web, with more real time features and improved project management. **About 60% of our projects now receive a bid within one minute, and all bids are ranked and surfaced in real time.**
- A large number of improvements have been made to the **platform experience, core algorithms and collaborative tools** including the **Freelancer Desktop App.**
- **Brazilian Real** was added as a currency in Q3, bringing the total number of currencies to 20.

Other product updates

The first phase of network infrastructure improvements for Warrior Forum has now completed and with more emphasis on product, **revenue was up 21% on Q2** (107% annualised).

Awards

Freelancer and its management team scooped a number of awards in the quarter including:

- **Top Winner, 2015 People's Choice Stevie Awards for Favourite Companies**
- **Gold Stevie for Company of the Year - Internet/New Media Awards**, The 2015 International Business Awards
- **Gold Stevie for Communications Team of the Year**, The 2015 International Business Awards
- People's Choice Award for Internet/New Media, The 2015 International Business Awards
- People's Choice Award for Media & Entertainment and Business Services, The 2015 International Business Awards
- Silver Stevie for Communications or PR Campaign of the Year, The 2015 International Business Awards
- Silver Stevie for Executive of the Year (Matt Barrie), Business Services, The 2015 International Business Awards
- Silver Stevie for Company of the Year - Business or Professional Services, The 2015 International Business Awards



- Silver Stevie for Business Services, The 2015 International Business Awards
- Bronze Stevie for PR Executive of the Year (Sebastian Siseles), The 2015 International Business Awards
- Bronze Stevie for Matt Barrie, Executive of the Year - Internet / New Media, The 2015 International Business Awards
- Bronze Stevie for Utilities & Services, The 2015 International Business Awards
- Largest Human Cloud Platforms, Staffing Industry Analysts Report 2015
- Top 100 Most Influential Engineers in Australia (Matt Barrie), Engineers Australia 2015
- Most viewed professionals in Australia - CEO (Matt Barrie), Technology (Matt O’Kane) and Human Resources Category, LinkedIn Power Profiles 2015

Executive changes

Darren Williams will transition to a non-executive director role with Freelancer from October 2015 to spend more time with his young family. Dr Williams has been Chief Technology Officer and an executive director, and will remain on the board of Freelancer after leaving the business day-to-day.

Willix Halim has been promoted from Vice President to Senior Vice President of Growth. Willix has done an exceptional job in growing the revenue and product side of the business and the promotion is well deserved.

Conclusion

Matt Barrie, Chief Executive of Freelancer, commented on the results, “Freelancer once again achieved exceptional results in Q3 with record receipts from customers and record projects & contests posted with an acceleration on the first half results. FY15 will be an outstanding year”.



About Freelancer

Quadruple Webby award-winning Freelancer.com is the world's largest freelancing and crowdsourcing marketplace by total number of users and projects posted. Over 16 million registered users have posted more than 8 million projects and contests to date in over 750 areas as diverse as website development, logo design, marketing, copywriting, astrophysics, aerospace engineering and manufacturing. Freelancer Limited is listed on the Australian Securities Exchange under the ticker ASX:FLN.

Forward looking statements

This document contains certain "forward-looking statements". The words "anticipate", "believe", "expect", "project", "forecast", "estimate", "outlook", "upside", "likely", "intend", "should", "could", "may", "target", "plan" and other similar expressions are intended to identify forward-looking statements. Indications of, and guidance on, future earnings and financial position and performance, including Freelancer's FY15 outlook, are also forward-looking statements, as are statements regarding Freelancer's plans and strategies and the development of the market. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of Freelancer, which may cause actual results to differ materially from those expressed or implied in such statements. Freelancer cannot give any assurance or guarantee that the assumptions upon which management based its forward-looking statements will prove to be correct or exhaustive beyond the date of its making, or that Freelancer's business and operations will not be affected by other factors not currently foreseeable by management or beyond its control. Such forward-looking statements only speak as at the date of this announcement and Freelancer assumes no obligation to update such information. The release, publication or distribution of this document in jurisdictions outside Australia may be restricted by law. Any failure to comply with such restrictions may constitute a violation of applicable securities laws.

For more information please contact:

Christopher Koch Investor Relations, Deputy Chief Financial Officer
Tel +61 2 8599 2715
Email investor@freelancer.com

Adam Byrnes Snr. International Director (incl. Europe)
Tel +44 784 161 2078
Email adambyrnes@freelancer.com

Sebastian Siseles International Director (incl. Latin America & Spain)
Tel +54 911 32 60 07 30
Email sebastian@freelancer.com

Evan Tan Regional Director, South East Asia
Tel +63 908 882 8519
Email evan@freelancer.com

<http://www.freelancer.com>

freelancer Hire Freelancers Work My Projects Help USD \$0

Emma Austin

2D Animator - Illustrator - Graphic Designer

G'day!

I'm Emma Austin, an Australia based 2D animator, illustrator, graphic designer, and all round creative human. In 2012 I graduated with a Bachelor of Animation from Griffith University and hold an impressive 9 years of freelance experience under my belt.

I have a passion for all things creative and have worked on countless children's books, mobile apps, online games, and even smaller projects for individuals' personal use. My goal is to create amazing, original, and high quality work for every single client who puts their project in my hands.

Please contact me for any enquiries.

Hire Me

\$ 30 USD/hr

5.0 ★★★★★ 17 Reviews

7.4

- 86% Jobs Completed
- 100% On Budget
- 100% On Time
- 5% Repeat Hire Rate

@emmaaustin

Brisbane, Australia - 4 pm

Member since November, 2010

7 Recommendations

Read more

freelancer Hire Freelancers Work My Projects Help Q USD \$0

YOUR JOURNEY OF SEARCHING CREATIVITY IS COMPLETE HERE

UniqueClick
Web - Graphic - Animation

"Our reputation is our ethical behavior, honesty, commitment and fair dealing."

UniqueClick is an ISO 9001:2008 Certified Firm, providing creative services all around the world since year 2007. Creativity and Designing are our strength. We aim to provide high quality, requirement-oriented, cost-cutting and value-added solutions and related services. We are currently providing proficient below services to our clients worldwide.

- ✓ Website Mockup, UI and UX Design
- ✓ HTML5, CSS3, Bootstrap, AJAX, JavaScript, Parallax (Static Website)
- ✓ Custom PHP (Marketplace Websites, Portals, etc...)
- ✓ WordPress (CMS website)

Hire Me

\$20 USD/hr

4.9 ★★★★★ 57 Reviews

6.4

98% Jobs Completed
100% On Budget
100% On Time
24% Repeat Hire Rate

@uniqueclick
Gandhinagar, India - 12 pm
Member since July, 2013
22 Recommendations

Read more

Landing Page Design & Development
Website Mockup Design (PSD)
Website Design & Development
Website Design & Development
Website Mockup Design (PSD)
Website Design & Development
Website Design & Development
Website Design & Development