



## ASX [Announcement](#) | 8 April 2014

### **Freelancer Presentation at UBS Australian Emerging Companies Conference**

Freelancer Limited is presenting at the UBS Australian Emerging Companies Conference to be held in Sydney, Australia on Wednesday 9 April 2014.

Attached are the presentation slides for the conference.

#### **About Freelancer**

Triple Webby award-winning Freelancer.com is the world's largest freelancing and crowdsourcing marketplace by total number of users and projects posted. Over 10.7 million registered users have posted 5.7 million projects and contests to date in over 600 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.



# Freelancer Limited

## UBS Australian Emerging Companies Conference

9 April 2014

**Matt Barrie**  
Chief Executive

# Important notice and disclaimer

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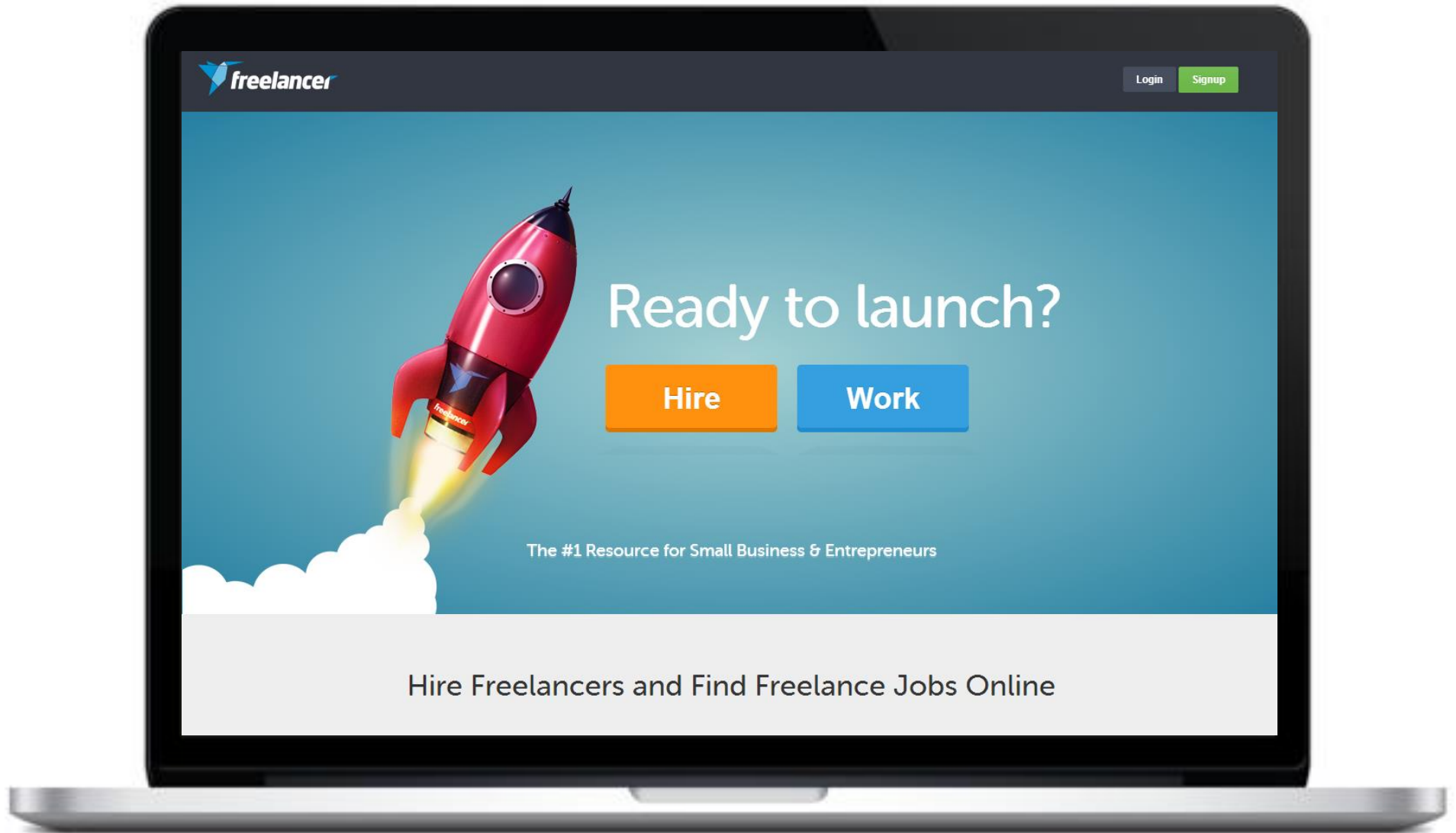
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# Ready to launch?



# Freelancer Limited [ASX: FLN]

## Key market statistics<sup>1</sup>

ASX code	FLN
Listing price (15 Nov 2013)	A\$0.50
Share price (7 Apr 2014)	A\$1.38
Issued capital, comprising of:	437.2m
- Shares	430.0m
- ESP shares	7.2m
Market capitalisation	A\$603m
Free float <sup>2</sup>	11.0%

## Director shareholdings

Director	Shares	%
Matt Barrie (CEO & Chairman) <sup>3</sup>	200.5m	45.8%
Simon Clausen (Non-Executive Director) <sup>3</sup>	169.9m	38.9%
Darren Williams (CTO & Executive Director)	12.6m	2.9%
<b>Total</b>	<b>383.0m</b>	<b>87.6%</b>

## Share price performance<sup>1</sup> – since IPO



1. Source: IRESS. Market data as at 7 Apr 2014.

2. Excludes 380,051,977 Director shares subject to voluntary escrow, 2,044,000 Director shares not subject to voluntary escrow and 7,200,000 ESP shares which are subject to trading restrictions.

3. Excludes relevant interest in fully paid ordinary shares arising by virtue of having a voting power of over 20% in the Company, which has a relevant interest as a result of voluntary escrow arrangements over certain shares on issue at IPO and trading restrictions over shares issued under the Employee Share Plan.



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# INDUSTRY DRIVERS



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**The other**  
**60%**  
**of the world's**  
**population are**  
**about to join**  
**the Internet.**



# It's 2014

The other 5,000,000,000 are connecting at a tremendous pace

- World population<sup>1</sup>: **7,144,000,000**
- Number on the Internet<sup>2</sup>: **2,405,518,376 (33.7%)**

North America  
273 million users  
78.6% penetration

Europe  
518 million users  
63.2% penetration

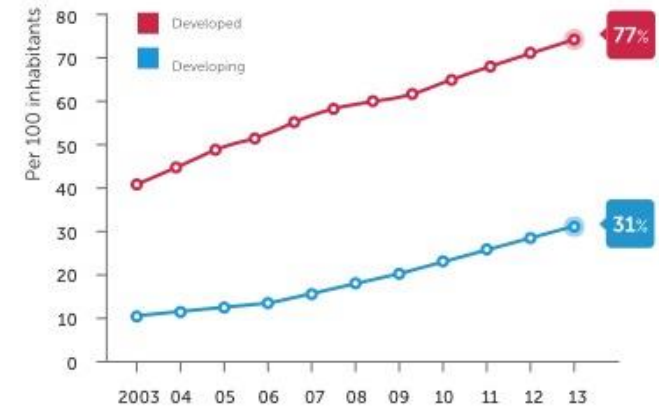
Asia  
1.076b (of 3922m)  
27.5% penetration

Africa  
167m (of 1073m)  
15.6% penetration

Latin America  
254m (of 593m)  
42.9% penetration

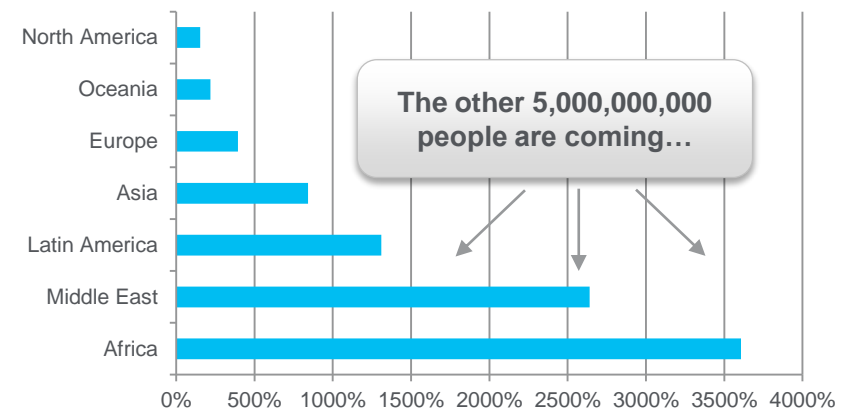
\* latest data

## Internet Users by Development Level 2003-2013E



Source: ITU World Telecommunication ITC Indicators database  
Note: \* 2013 is an estimate

## Worldwide Internet Growth 2000-12<sup>2</sup>



1. Source: United Nations  
2. Source: Internet World Stats





# Developing world self-educating to raise socio-economic status

The wealth of human knowledge is available online

- The other 5 billion people live on \$10 a day or less

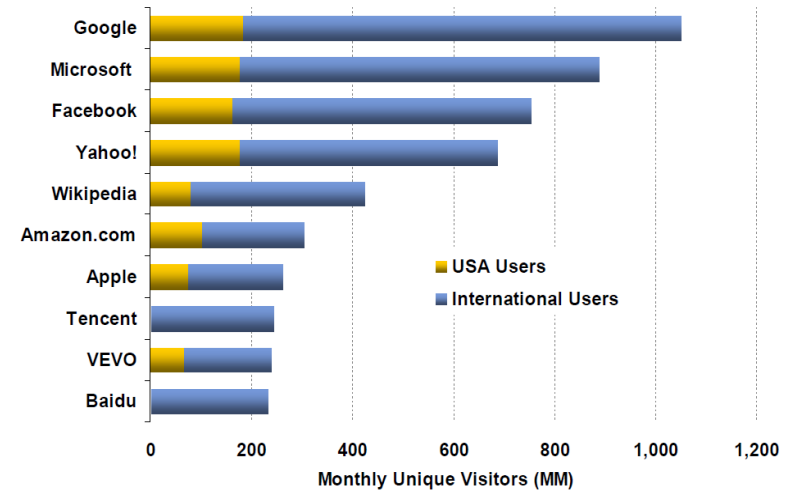


- The first thing they are looking to do online is raise their socio-economic status
- But it's never been easier to learn a trade
  - The wealth of human knowledge is available online
  - A revolution is also occurring in online education: Coursera, Udacity, Khan Academy, edX



- The other 5 billion are rapidly self educating
- \$10 per day to \$10 an hour+

81% of users of top 10 US sites are already foreign<sup>1</sup>



Twice as many Chinese on the Internet as Americans<sup>2</sup>

Rank	Country	2008-2012 Internet User Adds (MMs)	2012 Internet Users (MMs)	Y/Y Growth	Population Penetration
1	China	264	564	10%	42%
2	India	88	137	26	11
3	Indonesia	39	55	58	23
4	Iran	35	42	205	55
5	Russia	33	70	6	49
6	Nigeria	31	48	15	30
7	Philippines	28	34	32	35
8	Brazil	27	88	6	45
9	Mexico	19	42	9	37
10	USA	18	244	3	78
11	Argentina	17	28	57	68
12	Egypt	17	30	11	38
13	Colombia	14	25	39	54
14	Turkey	13	35	17	47
15	Vietnam	12	31	7	35
Top 15		654	1,473	15%	34%
World		902	2,406	8%	34%

1. Source: comScore Global, 8/11.

2. Source: International Telecommunications Union, ICT Facts and Figures 2013; CNNIC, 31 December 2012.



[Post Project](#)[Find Freelancers](#)[Browse Projects](#)[Post Contest](#)[Help](#)[Dashboard](#)[My Projects](#)[Profile](#)[Inbox](#)[Finances](#)[Disputes](#)[Exams](#)[Invite Friends](#)[Freemarket](#)[Claim your FREE membership upgrade to Plus now!](#)


online

**Hire Me!****Rate: \$10.00 USD/hour**[+ Follow](#)[Invite to Project](#)[Overview](#)[Feedback](#)[Portfolio](#)[Résumé](#)

## S A Mintu

**SEO Expert, SEM Expert, Link building Expert, Data Entry Expert, Social Media, Social Networking, Photoshop.**

Username: samintu     **VERIFIED**

Location: Kushtia, Bangladesh 

Member since: September 2011

I am samintu, an efficient, reliable, and result-driven service provider from the Bangladesh. I am interested to work for you as I have experience in: SEO/Linkbuilding, Blog Commenting, Forum Posting, Directory Submission, Article Submission, Email Marketing, Facebook Likes, Data Entry, SMM, SEM, SEO, Wordpress. How Would You Like To Dominate the First Page of Google. I can get Google #1 ranking for any keyword.

Freelancer

Employer

**Reputation:****5.0**/5

(4 reviews)

\$  0[\[see more\]](#)

No user has recommended this freelancer.

**Recommend**

### My activity:

Completion Rate

57%

On Budget

100%


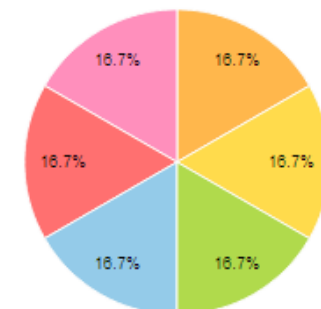
On Time

100%

Repeat Hire Rate

50%

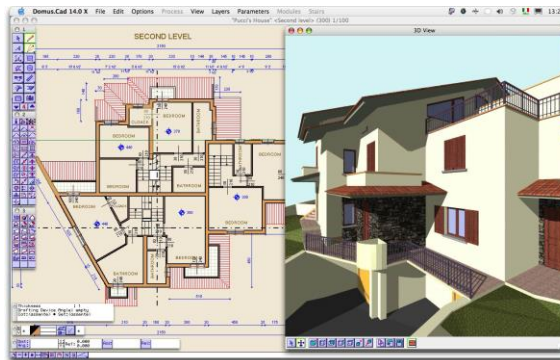
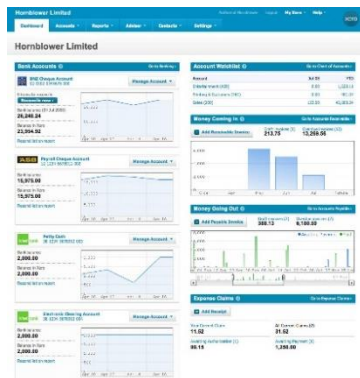
### My skills:

 Forum Posting SEM / Adwords Data Entry Article Submission Blog Other Skills

# Software is eating the world

“We are in the middle of a dramatic and broad technological and economic shift in which software companies are poised to take over large swathes of the economy”<sup>1</sup>

- Every industry is being disrupted rapidly, and becoming dominated by software companies
- White collar job functions are all headed to software, and moving into the cloud



## Advertising



Physical



Software

## Telecommunications



Physical



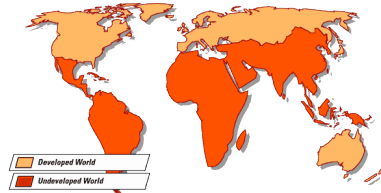
Software

1. Marc Andreessen, Wall Street Journal, Why Software is Eating the World, 20 August 2011.



# The world is repeating itself 20 years later

Developed  
World



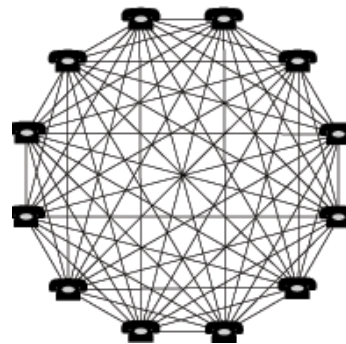
Developing  
World



Products



Services



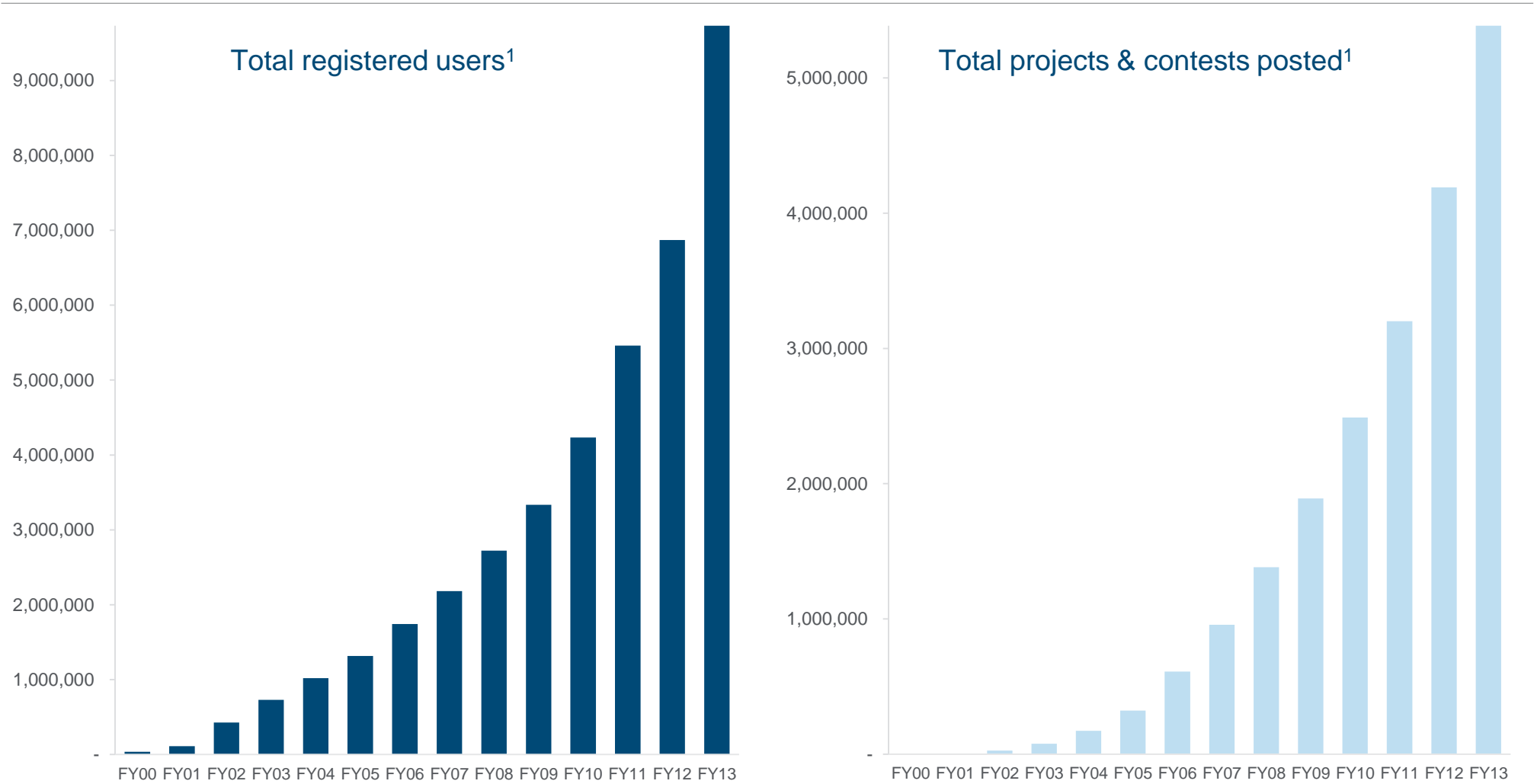
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# COMPANY OVERVIEW



# Marketplace growth

Exponential growth in registered users, projects and contests posted

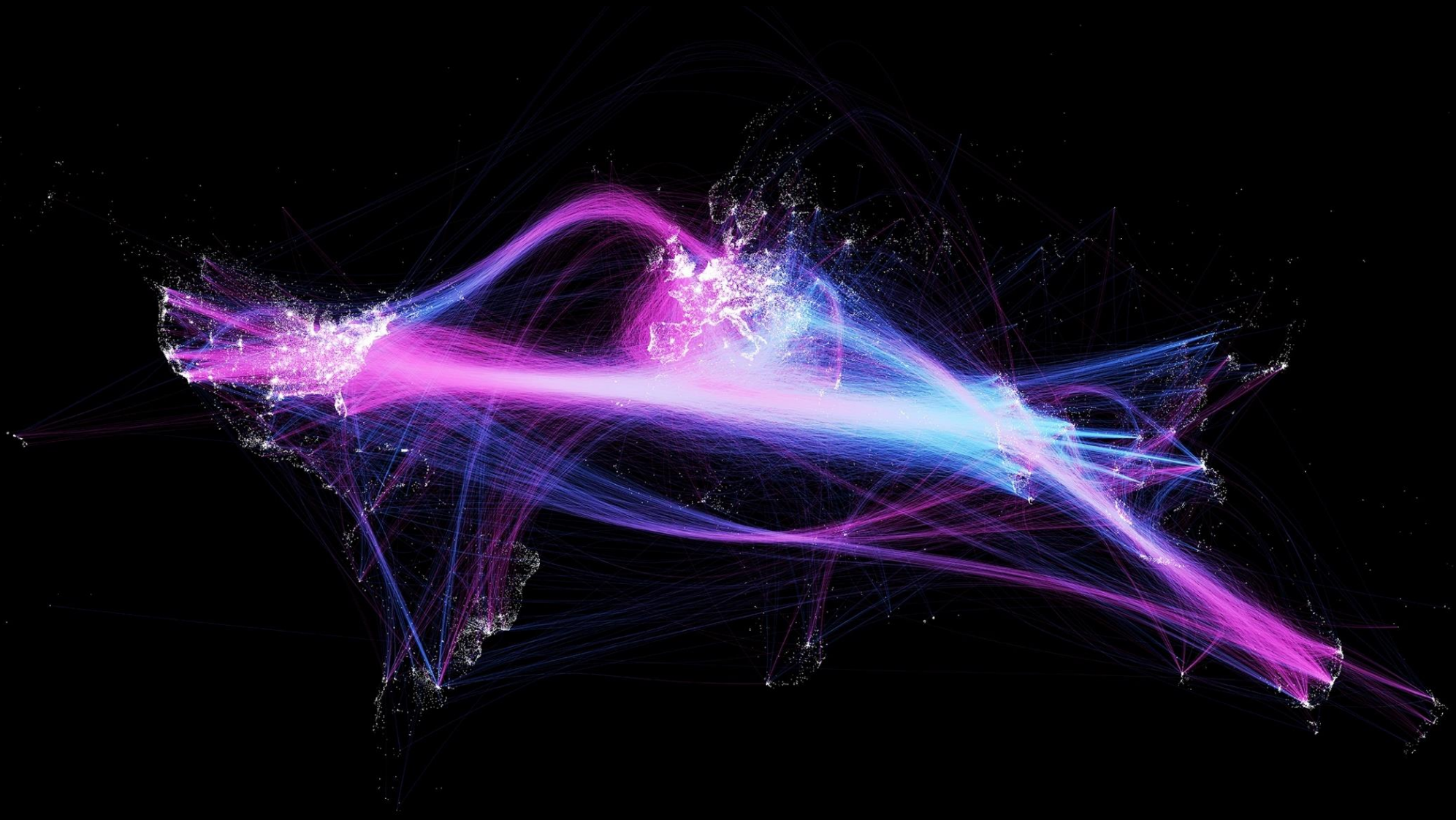


1. Number of user accounts, and projects/contests posted in the Freelancer marketplace as at 31 December 2013. User, project and contest data includes all users and projects from acquired marketplaces including, but not limited to GetAFreelancer, EUFreelance, Scriptlance, LimeExchange, vWorker/RentACoder and zlecenia.przez.net. Prior to FY09, all data is from acquired marketplaces.








# Freelancer's Online Economy




# Global, and growing

## 40 regional websites



### North America

-  US (International)
-  Canada
-  Jamaica














### Africa

-  South Africa









### Europe

-  United Kingdom
-  European Union
-  France
-  Germany
-  Greece
-  Portugal
-  Spain
-  Sweden
-  Iceland
-  Italy
-  Netherlands
-  Turkey
-  Poland
-  Romania
-  Russia

### Asia Pacific

-  Australia
-  New Zealand
-  Hong Kong
-  Bangladesh
-  India
-  Indonesia
-  Japan
-  Malaysia
-  Pakistan
-  Philippines
-  P.R. China
-  Singapore
-  Thailand

### Latin America

-  Argentina
-  Brazil
-  Chile
-  Colombia
-  Ecuador
-  Mexico
-  Peru
-  Uruguay

## 32 supported languages

Afrikaans

বাংলা

Català

Čeština

Dansk

Deutsch

ελληνικά

English

Español

Suomi

Filipino

Français

हिन्द

Magyar

Bahasa Indonesia

Italiano

日本語

한국어

Bahasa Malaysia

Norsk-Bokmål

Nederlands

Polski

Português

Română

русский язык

Shqip

Svenska

Kiswahili

ภาษาไทย

Türkçe

Tiếng Việt

中文(简体)

Our 24x7x365  
multilingual  
support team



## 19 supported currencies

USD

HKD

MXN

PHP

AUD

INR

SEK

PLN

CAD

CLP

JPY

SGD

EUR

JMD

MYR

ZAR

GBP

IDR

NZD

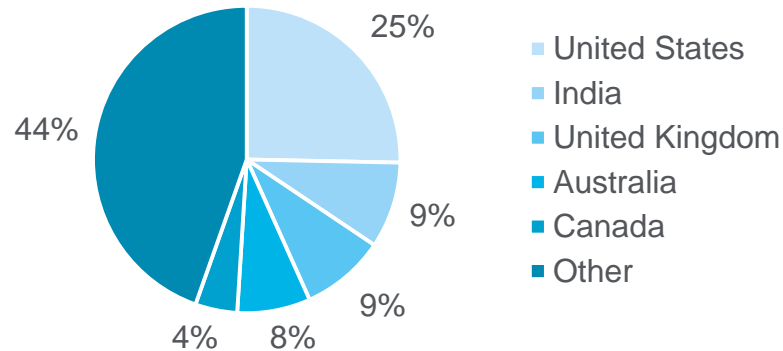




# Marketplace dynamics – still dominated by IT, but changing

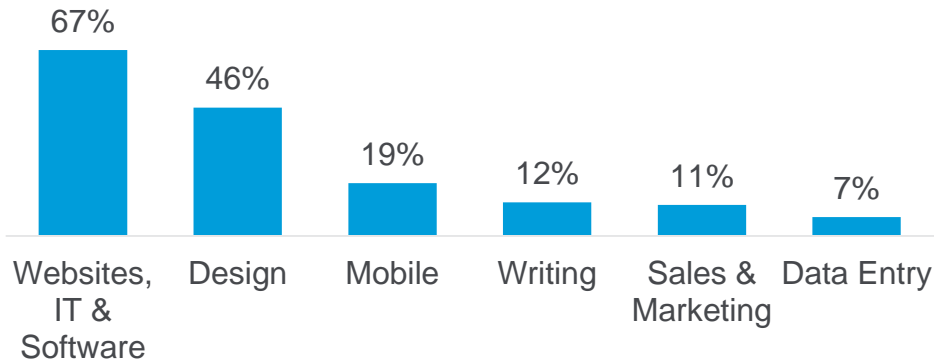
Horizontal (regional & multilingual) and vertical (job category) growth

Top country sources for project & contests in FY13<sup>1</sup>



- FY13 y/e: 32 languages, 18 currencies
- Exceptional growth in project volumes in Europe, Latin America and Middle East due to multilingual strategy
- “Every job, every country, every language, every currency, at any time”
- Land grab

Top project work categories by volume FY13<sup>2</sup>



- IT jobs still dominate
- High growth categories of work include mobile development and product sourcing & manufacturing
- Complexity and sophistication of projects grows year by year

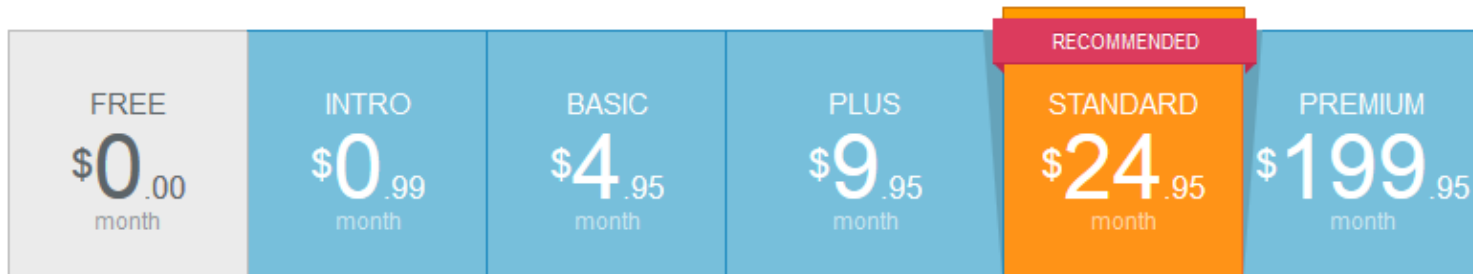
1. Based on the number of good projects & contests posted (a subset of total projects & contests posted) in the Freelancer Marketplace in FY13.  
2. Based on the value of project payments in the Freelancer Marketplace in FY13. Note that projects may be associated with multiple job categories which results in the addition of each category of work being greater than 100%.



# Revenue model

Freelancer's revenue is primarily generated from users posting jobs – as a project (outsourcing) or a contest (crowdsourcing)

- For employers it's **free** to post a project, **free** to review bids, **free** to talk to freelancers and review samples of work
  - **0-3%** project commissions paid by employers only when a project is awarded and accepted
- For freelancers it's **free** to view projects posted, **free** to bid on projects, **free** to talk to employers and provide samples of work
  - **3-10%** project commissions paid by freelancers only when a project is awarded and accepted
- Membership plans range from US\$1 to now US\$199.95 a month, and provide additional features and benefits in addition to varied commission rates



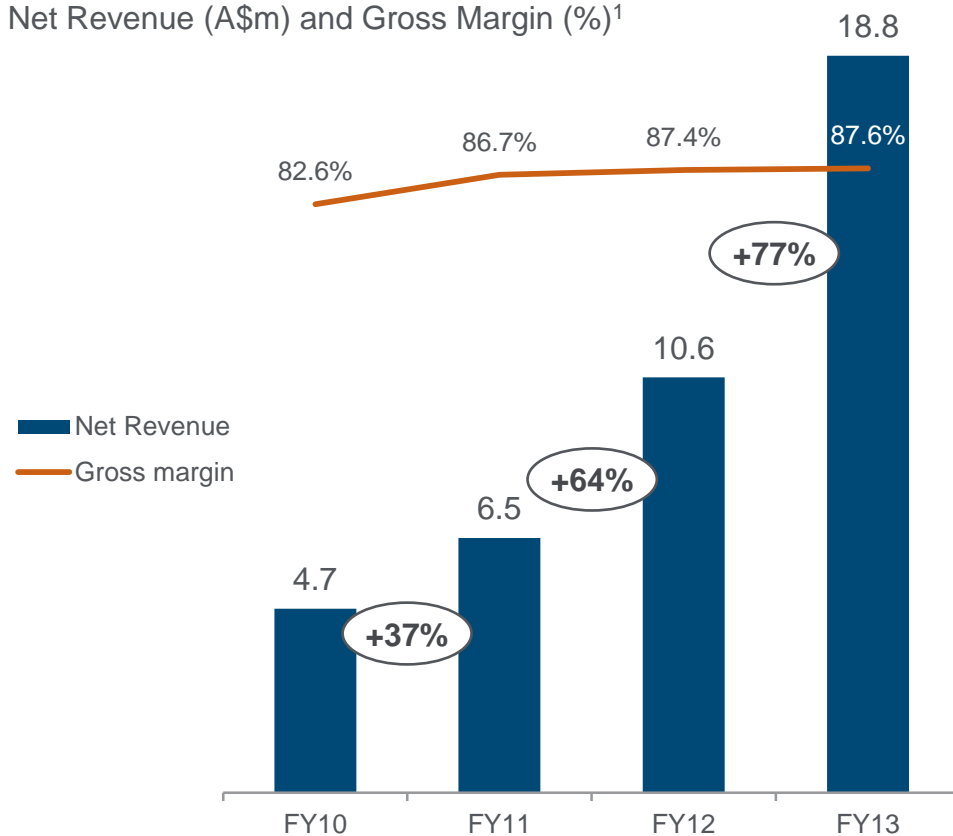
- Other value added services include project upgrades, crowdsourcing contests and upgrades, bid upgrades, transaction fees, certification fees and advertising



# Stellar revenue growth

Net revenue accelerated +77% in FY13, gross margin ahead of prospectus forecast

Net Revenue (A\$m) and Gross Margin (%)<sup>1</sup>



Revenue (A\$m)	4.7	6.5	10.6	18.8
Y/Y growth	-	37%	64%	77%
Gross margin	82.6%	86.7%	87.4%	87.6%

- Year on year monotonic acceleration in revenue growth FY10-13
- Year on year monotonic improvement in gross margin FY10-13
- FY13 Revenue of \$18.8m, ahead of prospectus forecast, +77% Y/Y
- FY13 Revenue growth drivers
  - GPV growth – user, project & contest acquisition and conversion rate improvements
  - Product development & increased take up of value-added services

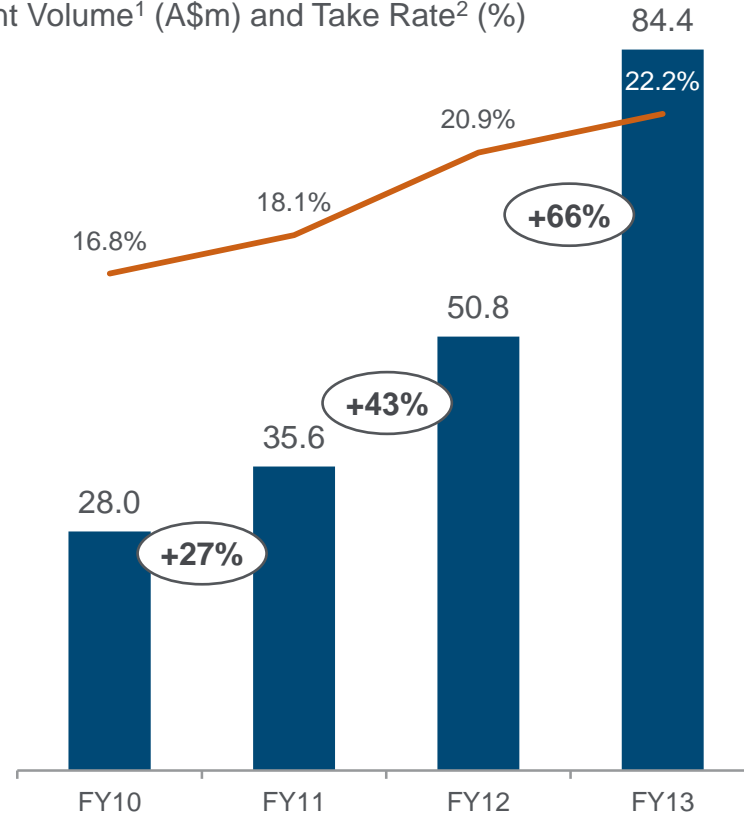
1. Based on Freelancer's pro-forma historical financial results for the years ended 31 December 2010 and 2011, its historical financial results for the year ended 31 December 2012, and its audited consolidated financial results for the year ended 31 December 2013.



# Gross payment volume

Gross Payment Volume<sup>1</sup> (GPV) growth of +66% and improved take rate<sup>2</sup> in FY13

Gross Payment Volume<sup>1</sup> (A\$m) and Take Rate<sup>2</sup> (%)



GPV (A\$m)	28.0	35.6	50.8	84.4
Y/Y growth	-	27%	43%	66%
Take rate <sup>2</sup> (%)	16.8%	18.1%	20.9%	22.2%

- Year on year monotonic acceleration in GPV growth FY10-13
- Year on year monotonic improvement in take rate FY10-13
- FY13 GPV of \$84.4m, ahead of prospectus forecast, +66% Y/Y
- FY13 GPV growth drivers
  - User, project & contest acquisition growth
  - Conversion rate improvements
- Take rate improvement drivers
  - Growth in non-commission based revenues

1. Gross Payment Volume (GPV) is calculated as the total payments to Freelancer users for products and services transacted through the Freelancer website plus total Freelancer Revenue. Based on Freelancer's unaudited management accounts for the years ended 31 December 2010, 2011, 2012 and 2013, which have not been subject to an auditors review.

2. Take rate is calculated as Net Revenue divided by Gross Payment Volume.



# Group financial highlights

Focus on re-investment in product development, user experience, user/project acquisition and customer service

(A\$m) 31 Dec y/e	FY10 Actual <sup>1</sup>	FY11 Actual <sup>1</sup>	FY12 Actual	FY13 Actual	
<b>Net Revenue</b>	<b>4.7</b>	<b>6.5</b>	<b>10.6</b>	<b>18.8</b>	• Strong track record of revenue growth
<i>growth (%)</i>	-	37.4%	64.5%	76.5%	• Gross margins indicate scalable business model
<b>Gross Profit</b>	<b>3.9</b>	<b>5.6</b>	<b>9.3</b>	<b>16.4</b>	• FX gains/(losses) relate to unrealised changes in AUD value of cash and user obligations
<i>margin (%)</i>	82.6%	86.7%	87.4%	87.6%	• Cost base has historically been managed to be marginally profitable
Operating expenses <sup>2</sup>	(3.2)	(6.1)	(8.5)	(14.9)	– Re-investing for revenue growth through product development & customer service (employees) and increased sales & marketing (employees & SEM)
FX gains / (losses)	0.2	(0.1)	0.0	(0.4)	
IPO costs	-	-	-	(0.4)	
<b>EBITDA</b>	<b>0.9</b>	<b>(0.6)</b>	<b>0.8</b>	<b>0.7</b>	
<b>EBIT</b>	<b>0.9</b>	<b>(0.6)</b>	<b>0.7</b>	<b>0.6</b>	
<b>NPAT</b>	<b>0.6</b>	<b>(0.5)</b>	<b>0.7</b>	<b>0.8</b>	
Excluding IPO and share based payments expenses <sup>3</sup>					
<b>EBITDA</b>	<b>0.9</b>	<b>(0.6)</b>	<b>0.8</b>	<b>1.2</b>	
<b>EBIT</b>	<b>0.9</b>	<b>(0.6)</b>	<b>0.7</b>	<b>1.0</b>	
<b>NPAT</b>	<b>0.6</b>	<b>(0.5)</b>	<b>0.7</b>	<b>1.1</b>	

1. Based on Freelancer's pro-forma historical financial results for the years ended 31 December 2010 and 2011.

2. Inclusive of non-cash share based payments expense of \$33k in FY13.

3. Exclusive of expensed IPO costs of \$394k (\$275k net of tax) and non-cash share based payments expense of \$33k in FY13.



# Summary balance sheet

## Strong balance sheet

(A\$m) 31 Dec FYE	FY12 Actual	FY13 Actual	Change (%)
Cash and cash equivalents	9.7	24.4	152%
Trade and other receivables <sup>1</sup>	1.4	2.3	66%
Other current assets	0.3	0.4	23%
Plant and equipment	0.4	0.6	31%
Intangibles	7.5	8.9	19%
Deferred tax assets	0.3	0.8	145%
<b>Total assets</b>	<b>19.6</b>	<b>37.4</b>	<b>90%</b>
Trade and other payables <sup>1</sup>	16.1	18.3	14%
Other liabilities	0.3	0.7	102%
<b>Total liabilities</b>	<b>16.4</b>	<b>19.0</b>	<b>16%</b>
<b>Net assets</b>	<b>3.2</b>	<b>18.4</b>	<b>474%</b>
Contributed equity	2.9	17.6	500%
Reserves	-	(0.2)	n/a
Retained earnings	0.3	1.0	271%
<b>Total equity</b>	<b>3.2</b>	<b>18.4</b>	<b>474%</b>

- Total cash at year end of \$24.4m after IPO proceeds in November 2013
- Trade and other receivables inclusive of receivables from various payment gateways
- Increase in intangibles predominantly relate to the purchase of various domain names from Startive Ventures Inc

1. FY12 restated for a reclassification of \$0.7 million of user receivables and \$0.5 million of provisions for the impairment of those user receivables that were previously reflected on a net basis as a reduction in user obligations in trade and other payables.



# Q1 update and FY14 outlook

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“Every job, every country, every language, every currency, at any time”

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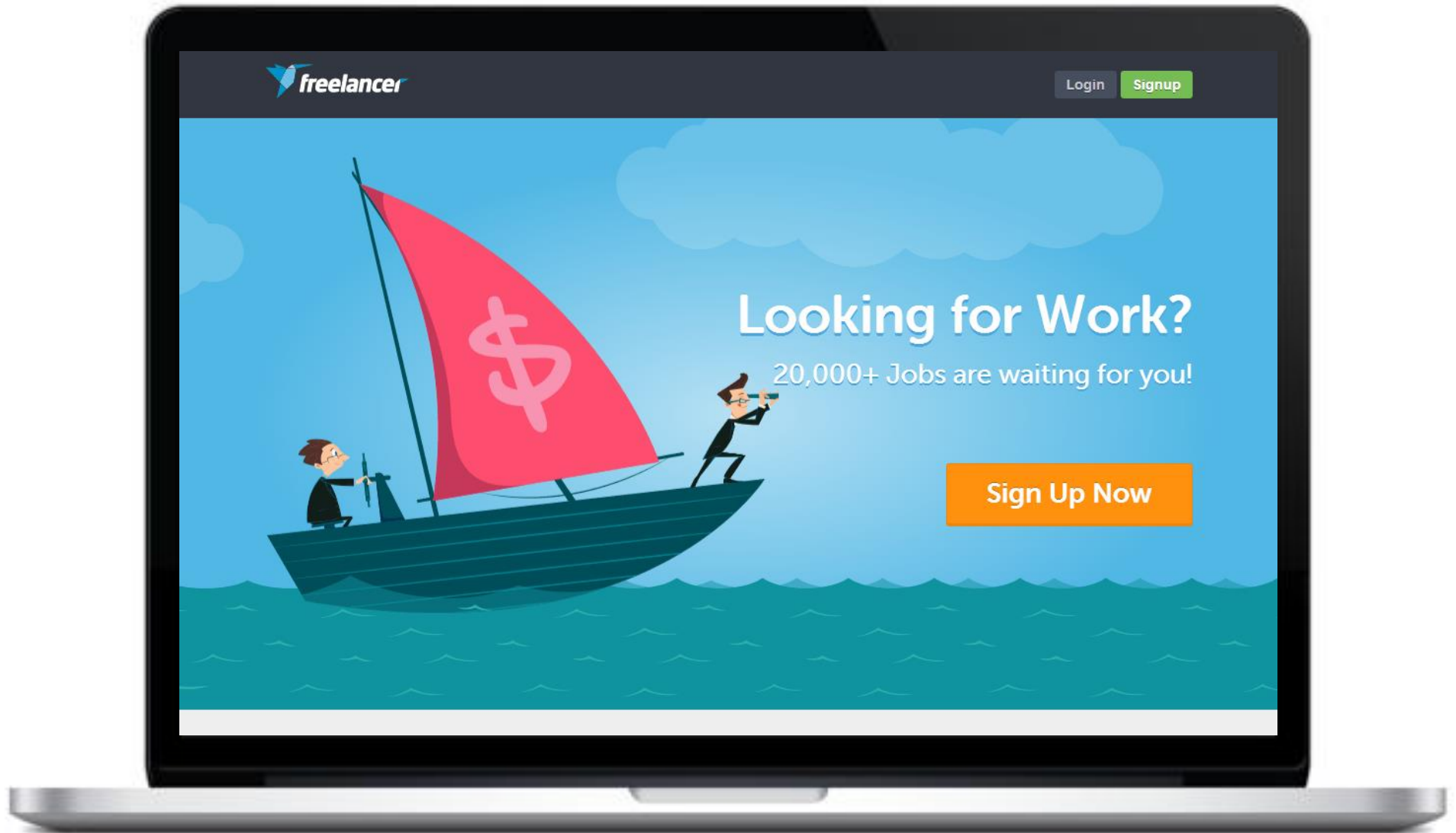
- Operational updates for Q1 FY14
  - Commissioned engineering lab in Vancouver and regional office in London
  - Significantly expanded campus office in Manila
  - Acquired leading marketplace in Poland, zlecenia.przez.net
  - Acquired leading virtual content marketplace, fantero.com
- Marketplace metrics for Q1 FY14
  - Added approx. 1.1m users (including acquisitions) and 0.35m projects & contests posted
- FY14 full year outlook
  - Continued focus on land grab; horizontally and vertically
  - Increased investment in user, project and contest acquisition channels
  - Continued investment in product & user experience to drive engagement
    - Recent product releases incl. assisted projects & productised service offering expected to contribute to incremental growth
    - Additional product releases to be expected in 2H FY14
  - Continually assess strategic and complementary growth opportunities

**“160 million jobs,  
or about 11% of the  
projected 1.46  
billion services  
jobs worldwide,  
could in theory be  
carried out  
remotely, barring  
any constraints in  
supply”**

**McKinsey Global  
Institute<sup>1</sup>**

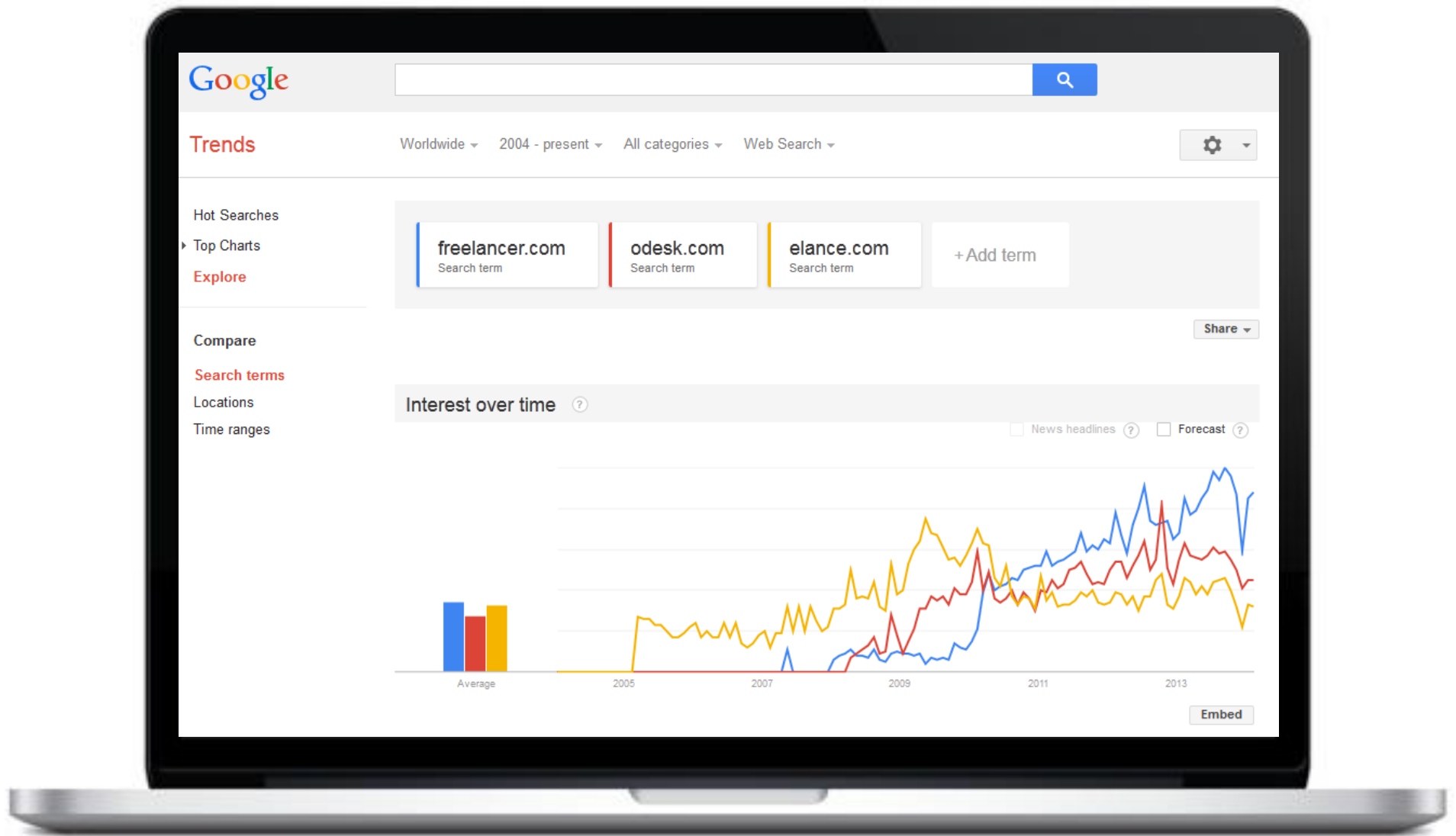


# Beautiful product





# Global leader



Source: Google



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# **AMAZING WORK**





### The Dream Beverly Hills Basketball

By unophotographics

US\$30

411

0

2



### 3D modeling of kitchen

By mkms3D

US\$300

27.6k

1

16



### Logo Design for Online Kingdom

By airbrusheskid

US\$215

1.9k

0

20



messenger

6ulab  
messenger

### Icon Design

By jass191

US\$25

7.2k

1

16



### Design a Logo for Startup Mobile Dev Company

By GeorgeOrf

US\$150



Waffle

### Design a Logo for Waffle - Photo Sharing App

By Jameah031

US\$100

1.3k

0

12





### 3D Matte Painting for a Film

By shankmehta

US\$200



10k



1



6



### Logo Design for SIXISH Marketing

By ICiprian

US\$30



1.7k



0



0



### Design Business Cards

By ezesol

US\$50



412



0



5



### Logo design for Woof Mart

By wavyline

US\$30



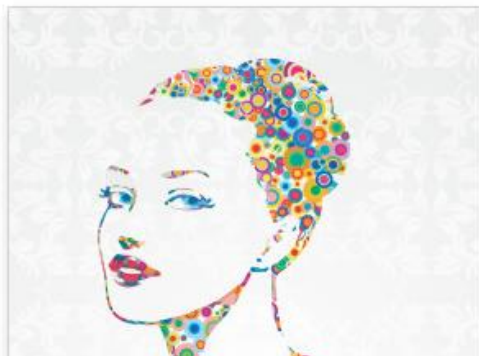
822



0



3



1.2k



0



3



### ComeBrew Logo Design

By wavyline

US\$50



716



0



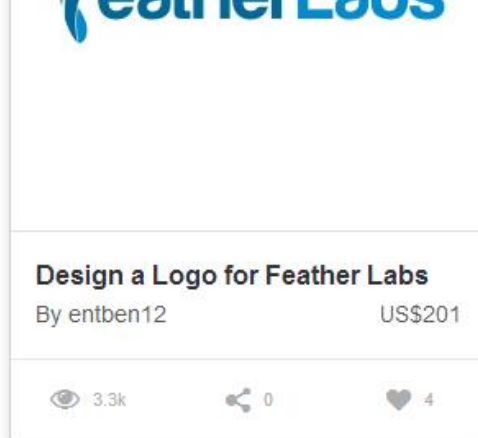
7



### Front Porch Design

By shilpajon

US\$100



### Design a Logo for Feather Labs

By entben12

US\$201



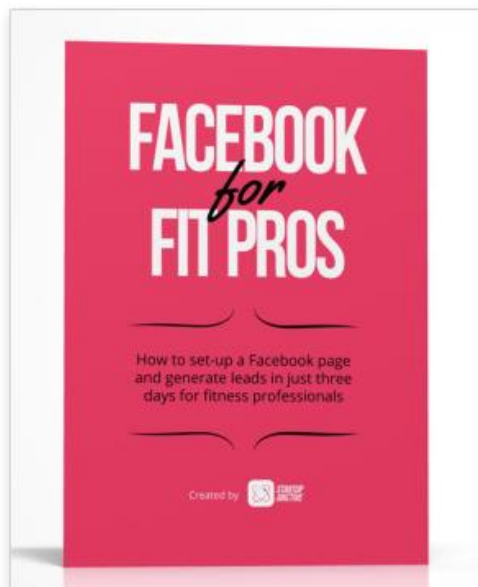
3.3k



0



4



### Design an eBook cover

By b74design

US\$133



178



0



2





# Pencil drawing of engine for website background



Bids	Avg Bid (AUD)	Project Budget (AUD)
20	\$168	\$30 - \$250

Assisted

COMPLETED

## Project Description:

I'm looking for a pencil drawing of a modern engine for the background of my website. I would like the image to look old fashion but depict a modern engine. The engine doesn't have to be branded with any manufacturer, in fact it would be better if it wasn't. Ideally the engine would be a V8 V10 or V12. A cutaway or transparent portion showing the working of the engine would be ideal. Something similar to the image attached but without the obvious brand marking would be ideal.

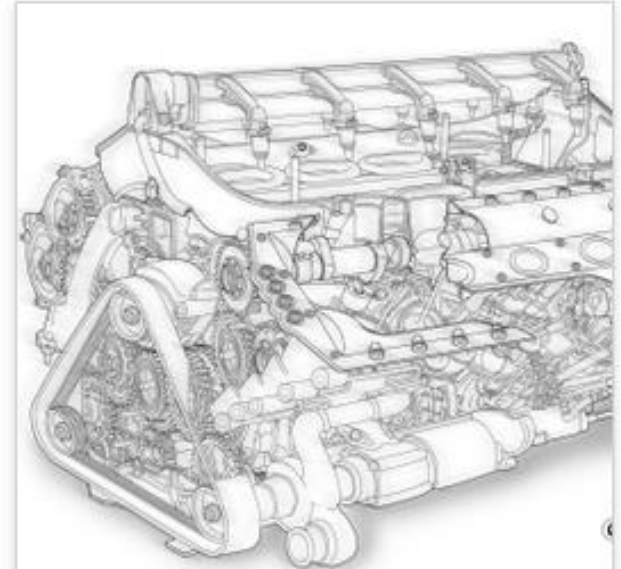
Obviously i would like the image to be a unique piece of artwork that i can own the copyright for.

## Skills required:

Illustration

**Additional Files:** Ferrari F1 Engine Drawing.jpeg

**See more:** [engine pencil drawing](#), [something similar cutenews](#), [something similar auctiva](#), [post jobs website engine free](#), [web design something similar iplayer](#), [bubbles background website](#), [create background website](#), [flash background website](#), [something similar datpiff](#), [something similar myspace](#), [need background website](#)



## Pencil Drawing of an Engine

By Charlypr

US\$142

4.5k

0

0

Source: <https://www.freelancer.com/projects/Illustration/Pencil-drawing-engine-for-website.html>



# Logo design for 7Ddays


**1,096 choices for \$490!**


View Brief ▾


Entries **1096** Prize (USD) **\$490**


All **1096** Active **973** Top **71** Order By ▾


**Winner**


1471   
paxslg ★★★★★ 0 Likes


1343   
mdimitris ★★★★★ 0 Likes


1457   
paxslg ★★★★★ 0 Likes

1448   
paxslg ★★★★★ 0 Likes

1326   
ulogo ★★★★★ 0 Likes

1272   
paxslg ★★★★★ 0 Likes

1126   
LogoDunia ★★★★★ 0 Likes

1108   
hirusanth ★★★★★ 0 Likes

Source: <https://www.freelancer.com/contest/Logo-Design-for-Ddays-12970.html>



View Brief ▾

Guaranteed

Featured

Entries

42

Prize (USD)

\$100

+

All 42


Active 16

Top 1

Order By ▾

25

Winner




vigneshhc

★★★★★

0 Likes

31




marwenos002

★★★★★

0 Likes

34




samar09

★★★★★

0 Likes

28




marwenos002

★★★★★

0 Likes

27




Edlynsteven25

★★★★★

0 Likes

17




marwenos002

★★★★★

0 Likes

15




Pavithranmm

★★★★★

0 Likes

14



vigneshhc

★★★★★

0 Likes







# Complexity of work is increasing

The image shows a laptop screen displaying a Freelancer project page. The project title is "Wifi lawn sprinkler controller assembly". It has 4 bids, an average bid of N/A, and a project budget of \$30 - \$250. The status is "IN PROGRESS". The project is posted by MarcoPM, who is verified and has a 5.0 rating from 1 review. The project description includes a greeting, a request for someone to assemble a Wifi lawn sprinkler controller, and a list of specifications and preliminary parts. A blue callout bubble on the right side of the screen contains the text "Wifi lawn sprinkler that connects to Facebook, Twitter!". Below the callout bubble is an image of the HydroFLASH Wifi lawn sprinkler controller assembly.

## Wifi lawn sprinkler controller assembly

[f](#) [t](#) [M](#) [p](#) [+](#) [0](#)

Bids	Avg Bid (USD)	Project Budget (USD)
4	N/A	\$30 - \$250

**IN PROGRESS**

**Project Description:**  
Hi

I'm looking for someone who can assemble a Wifi lawn sprinkler controller, programmable via Web, Android and Iphone, sending status reports and accepts status changes via twitter, etc.

**Specs/functionality:**  
230vAC, up to 10 valves, up to 3 valves open at the same time, Valve has 24vAC max. 700 mA, NTP time, battery buffered RTC, RESET/STOP button, accepts impulses from electronic water meter and clock based run times  
reads precipitation forecast from wunderground.com API, reads rain rate from TXT file on remote web server,  
provides history / logging capabilities, reads/saves remote txt-schedule plans, etc.

**Preliminary Parts list:**  
arduino board  
wifi (or ethernet shield with dd-wrt router)  
relay board (10 relays)  
230vAC -> 24vAC transformer  
24vAC to 10vDC converter  
momentary push button  
power switch  
LED state indicator  
built on breadboard  
housing case TBD

**Project posted by:**  
MarcoPM   
5.0 (1 Review)   
VERIFIED

**Wifi lawn sprinkler that connects to Facebook, Twitter!**



Source: <http://www.freelancer.com/projects/Android-Microcontroller/Wifi-lawn-sprinkler-controller-assembly.html>



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# EXCEPTIONAL COMMUNITY



















