



23 February 2017

# Freelancer Limited

**FY16 Full Year Results Presentation**

**Matt Barrie**

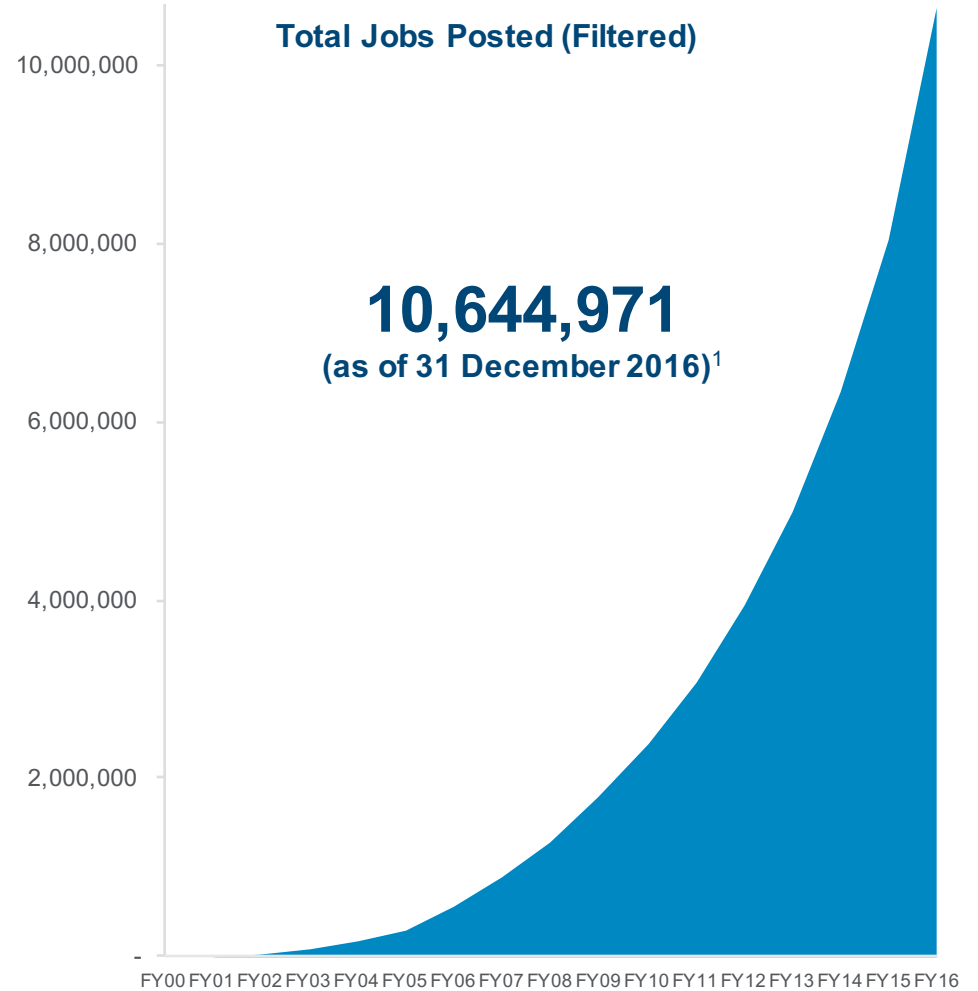
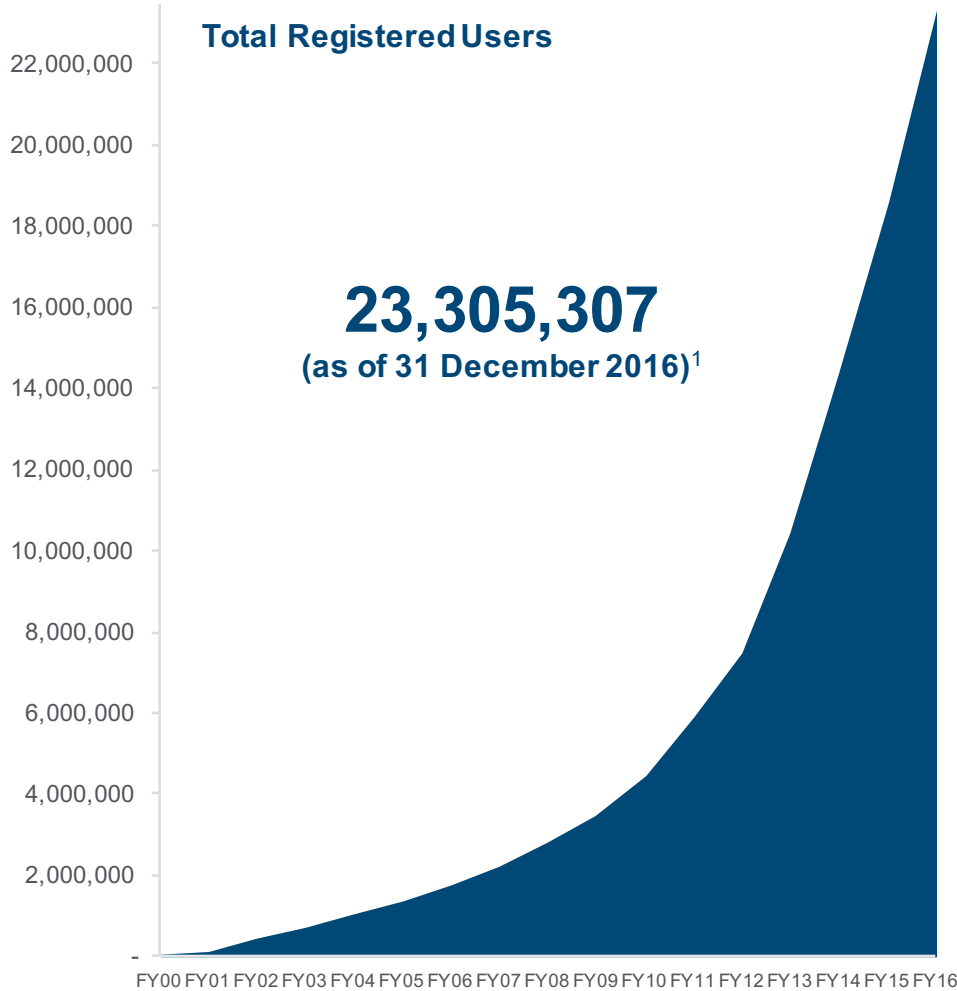
**Chief Executive Officer**

**Freelancer delivers a record result  
with fastest revenue growth since IPO (USD c/c),  
strong positive group operating cash flow,  
and first listed full year positive operating EBITDA & NPAT**

- Record GPV \$666m (up 190% on pcp)
- Record Net Revenue \$52.7m (up 37% on pcp)
- Fastest revenue growth since IPO in USD (up 36% on pcp)
- Record Gross Profit \$45.6m (up 36% on pcp)
- Gross margin >86%
- Positive Operating Cashflow \$4.5m (up 207% on pcp)
- Positive Operating EBITDA \$0.5m
- Positive Operating NPAT \$0.1m
- Cash and equivalents at 31 December \$34.8 million (up 8%)

# Fastest job growth since 2010 (up 53% on pcp)

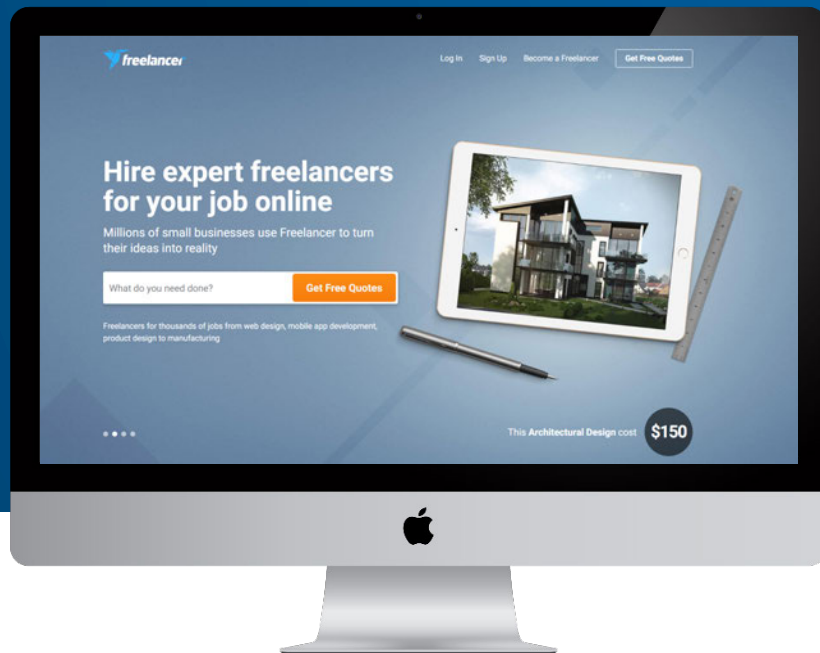
Over 2.6 million projects and contests were posted in the marketplace in 2016



1. Number of user accounts, and projects/contests posted in the Freelancer marketplace as at 31 December 2016. User, project and contest data includes all users and projects from acquired marketplaces. Prior to 2009, all data is from acquired marketplaces. Jobs Posted (Filtered) is defined as the sum of Total Posted Projects and Total Posted Contests, filtered for spam, advertising, test projects, unawardable or otherwise projects that are deemed bad and unable to be fulfilled. Includes Escrow.com unique users.



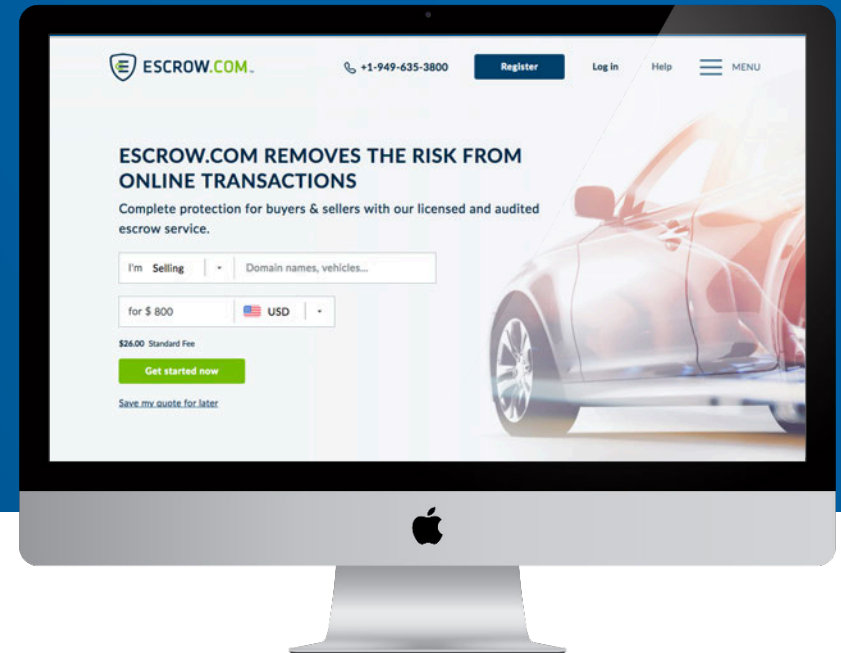
# Freelancer.com



## Freelancer.com

#1 Online Services Marketplace  
Over **US\$3 billion** in  
projects posted

# Escrow.com



## Escrow.com

#1 for Secure Online Payments  
Over **US\$3 billion** in  
escrow transactions



**Freelancer.com is changing the  
global dynamics in the  
marketplace for people**



# in a trillion dollar market



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**BULLISH** Watch The Relaunch Of TC's Bullish Today ▶

## The future of work is 5 billion customers looking for a good job

Posted Mar 8, 2016 by [David Nordfors \(@Dnordfors\)](#)



# We help entrepreneurs build the future.

We help small businesses, startups and entrepreneurs turn that spark of an idea into reality.



This CAD Design of a VR Helmet cost

**\$500**



*Change Lives.*

**We are changing lives in the developing world by providing opportunity and income.**

“Thanks to Freelancer.com, I am able to work from home, which allows me to spend quality time with my family while making money to meet household needs.”

**Kelvin Otieno**

Graphic Designer  
Nairobi, Kenya



4.9 / 5.0 rating, 44 reviews.





# Your idea, brought to life in stunning visuals.

We can make your dreams a reality, no matter how large or small your ambition or budget.



This **Architectural Design** cost

**\$150**

# Key financial highlights FY16

Record GPV \$666.2m (up 190%), Record Net Revenue \$52.7m (up 37%), Record Operating Cashflow \$4.5m (up 207%)

- First listed positive full year operating EBITDA and NPAT

A\$m, 31 December year end	FY16	FY15	Change
Gross Payment Volume <sup>1,2</sup>	\$666.2m	\$229.3m	+190%
Net Revenue <sup>1</sup>	\$52.7m	\$38.6m	+37%
Gross Profit	\$45.6m	\$33.5m	+36%
<i>Gross margin (%)</i>	86%	87%	<i>nm</i>
Operating EBITDA <sup>3</sup>	\$0.5m	\$(2.0)m	nm
Operating EBIT <sup>3</sup>	\$(1.5)m	\$(2.5)m	nm
Operating NPAT <sup>3</sup>	\$0.1m	\$(1.6)m	nm
Operating Cash Flow	\$4.5m	\$1.5m	+207%
Cash balance	\$34.8m	\$32.2m	8%

1. Net Revenue excluding Escrow.com for FY16 was \$45.2m (up 23% on pcp). GPV excluding Escrow.com for FY16 was \$160.3m (up 16% on pcp).

2. Gross Payment Volume (GPV) is calculated as the total payments to Freelancer and Escrow users for products and services transacted through the Freelancer and Escrow websites plus total Freelancer and Escrow revenue. Escrow.com contributed to the Company's results from 1 November 2015.

3. Operating earnings are exclusive of non-cash share based payments expense of \$1,252k in FY16 and \$1,164k in FY15.



# Key marketplace highlights FY16

Fastest growth in jobs posted since 2010 with 2.6 million new jobs (up 53% on pcp)

31 December year end	FY16	FY15	Change %
New Jobs in year <sup>1</sup>	2.6m	1.7m	53%
<b>Total Jobs Posted (Filtered)<sup>1</sup></b>	<b>10.6m</b>	<b>8.0m</b>	<b>33%</b>
New Users (excl. Escrow)	4.6m	3.5m <sup>2</sup>	31%
<b>Total Registered Users</b>	<b>23.3m</b>	<b>18.5m<sup>2</sup></b>	<b>26%</b>
Average completed project size <sup>3</sup>	<b>US\$167</b>	<b>US\$166</b>	<b>&lt;1%</b>

- Average completed project size is now average paid as opposed to average selected bid size
- FY15 included ~931k acquired users via Escrow.com
- FY16 included ~750k acquired users via Nubelo & Prolancer

1. Jobs Posted (Filtered) is defined as the sum of Total Posted Projects and Total Posted Contests, filtered for spam, advertising, test projects, unawardable or otherwise projects that are deemed bad and unable to be fulfilled.

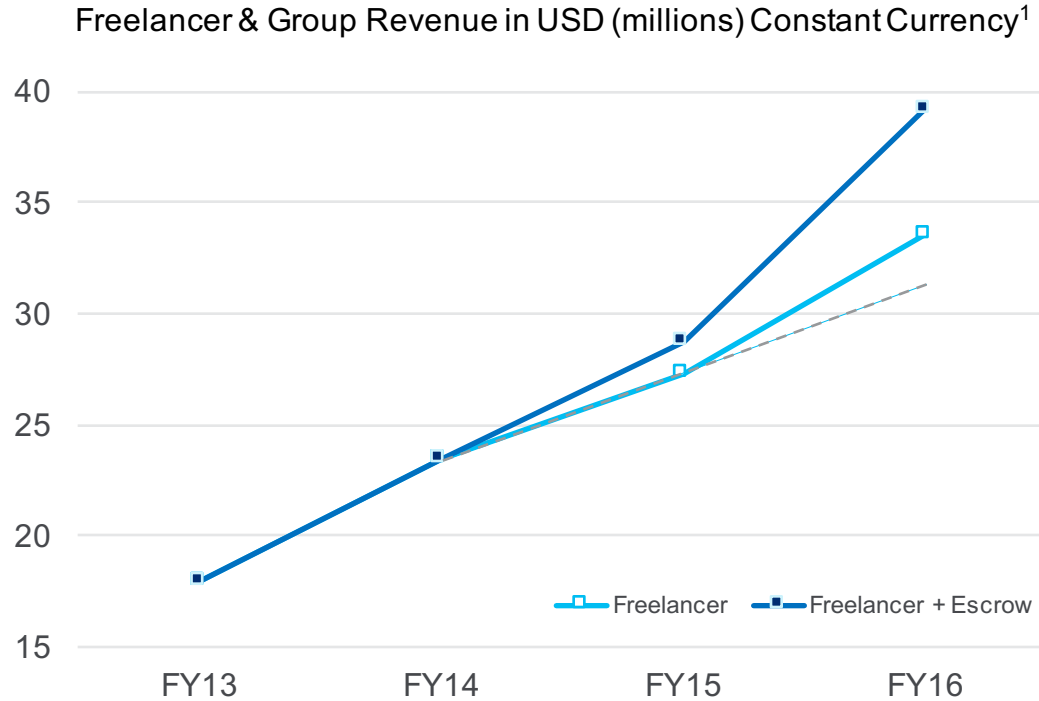
2. User growth in FY15 included c.1 million acquired users from the acquisition of Escrow.com.

3. Average completed project size now defined as average paid, completed job size, multiple awards as separate jobs. Based on average AUD/USD exchange rates of 0.7434 for FY16 and 0.7522 for FY15.



# Fastest group revenue growth in USD since IPO

In constant currency (USD) terms, revenue growth for the group was up 36% in FY16, faster than FY15 & FY14



Year	USD Net Revenue (\$m)	USD % growth
FY14	23.5	30%
FY15	28.8	23%
FY16	39.2	36%

- Both the group and Freelancer core outperformed FY15 in terms of USD revenue growth
- USD is the main operating currency of the group comprised of 75% of revenue in FY16
- The Freelancer marketplace had 71% of revenue denominated in USD in FY16
- Escrow had 97% of revenue denominated in USD in FY16

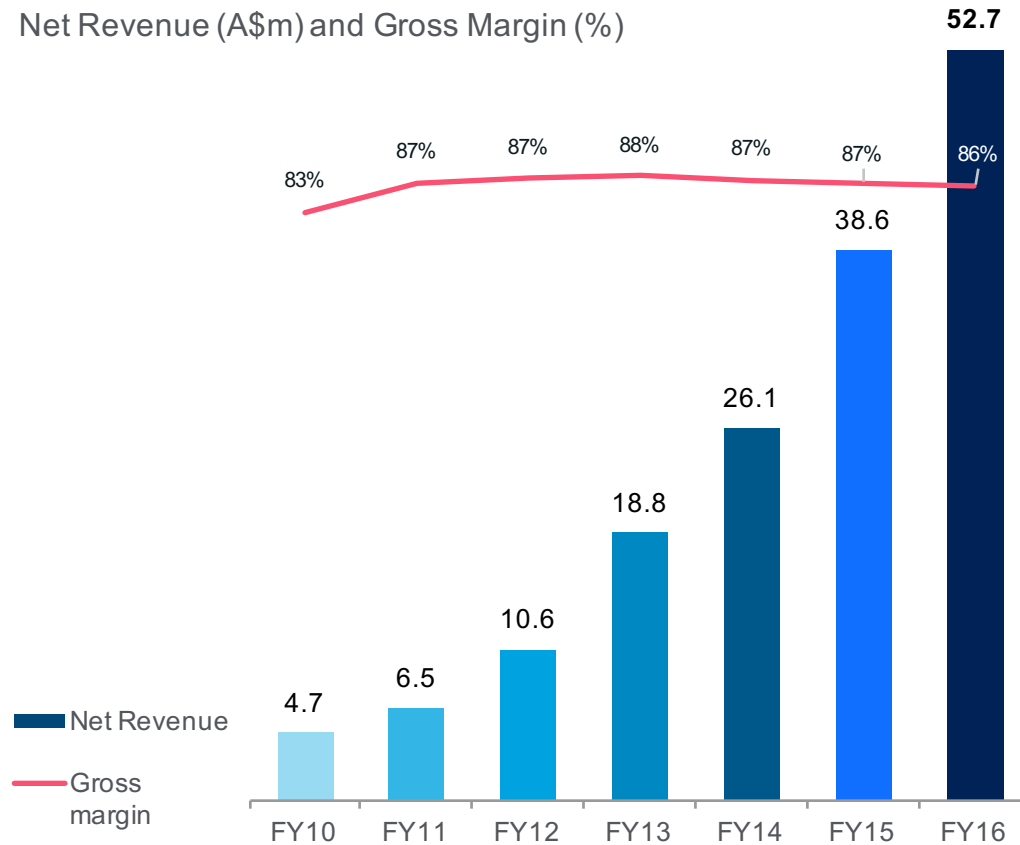
1. AUDUSD FX at 0.96 for FY13, 0.90 for FY14, 0.75 for FY15 and 0.74 for FY16



# Net Revenue

Record FY16 net revenue of \$52.7m AUD (up 37% on pcp)

Net Revenue (A\$m) and Gross Margin (%)



Revenue (A\$m)	4.7	6.5	10.6	18.8	26.1	38.6	52.7
Growth on pcp	-	37%	64%	77%	39%	48%	37%
Gross margin	82.6%	86.7%	87.4%	87.6%	87.1%	86.7%	86.4%

- Record net revenue of \$52.7m, up 37% on FY15
- Fastest USD constant currency revenue growth (up 36%) since IPO
- Consistently high gross margins, ~87% since FY11
- Key revenue growth drivers
  - Continuation of marketplace efficiency and conversion rate improvements
  - Increased user, project & contest acquisition through a range of channels
  - Increased take up of value-added services
- Escrow.com contributed for all of FY16
  - Net Revenue excluding Escrow was \$45.2m
  - Escrow’s revenue for full year FY16 was \$7.6m
  - Escrow contributed for two months only in FY15

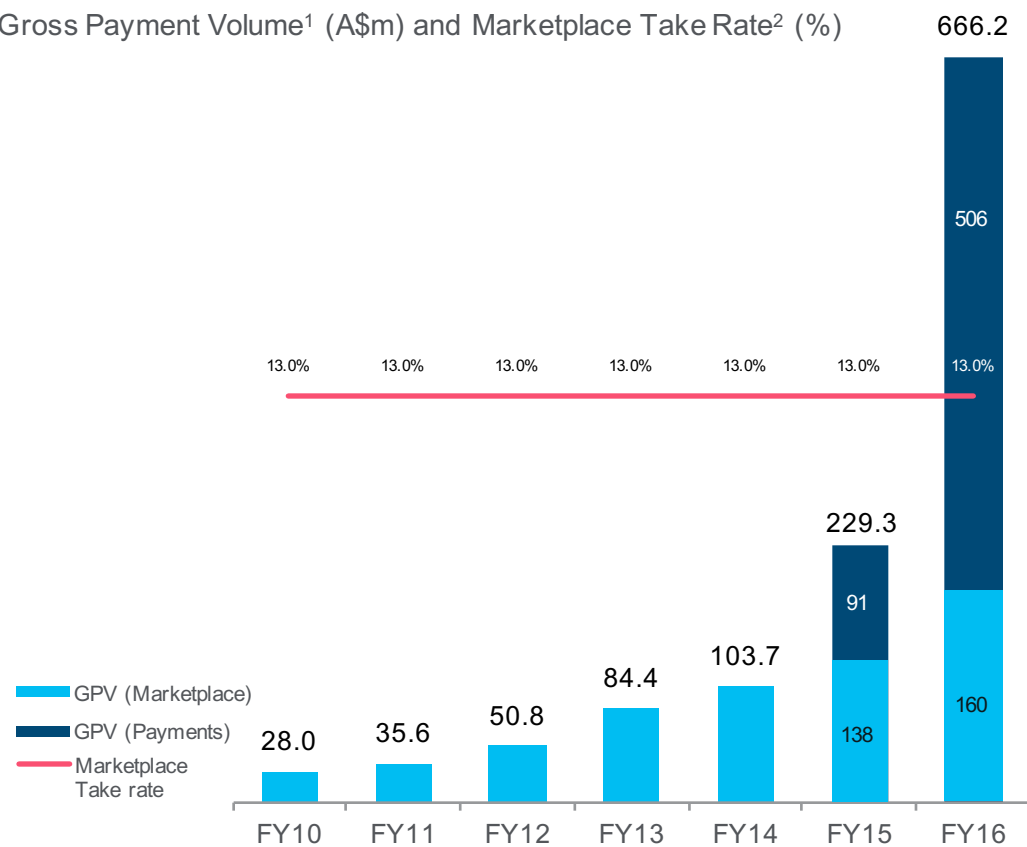
1. Average AUDUSD of 0.7434



# Gross Payment Volume (GPV)

Gross Payment Volume<sup>1</sup> of \$666.2m (up 190% on pcp)

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



- GPV of \$666.2m in FY16, up 190% on pcp
  - \$160.3m from core Freelancer marketplace
  - \$505.9m from Escrow.com
- Key GPV growth drivers
  - User, project & contest acquisition
  - Conversion rate improvements
  - Escrow.com transactions
- Escrow.com contributed for all of FY16 and two months in FY15
  - Escrow.com’s GPV for FY15 was US\$430 million
- Marketplace take rate remains at 13%
  - Commissions (3% for employers and 10% for freelancers) have remained unchanged
  - Pro-forma full year group monetisation rate of 7.9% (Net revenue / GPV) up from 6.3% pro-forma in FY15<sup>4</sup>

GPV (A\$m)	28.0	35.6	50.8	84.4	103.7	229.3	666.2
Growth pcp	-	27%	43%	66%	23%	120%	290%
Take rate <sup>2</sup>	13.0%	13.0%	13.0%	13.0%	13.0%	13.0%	13.0%

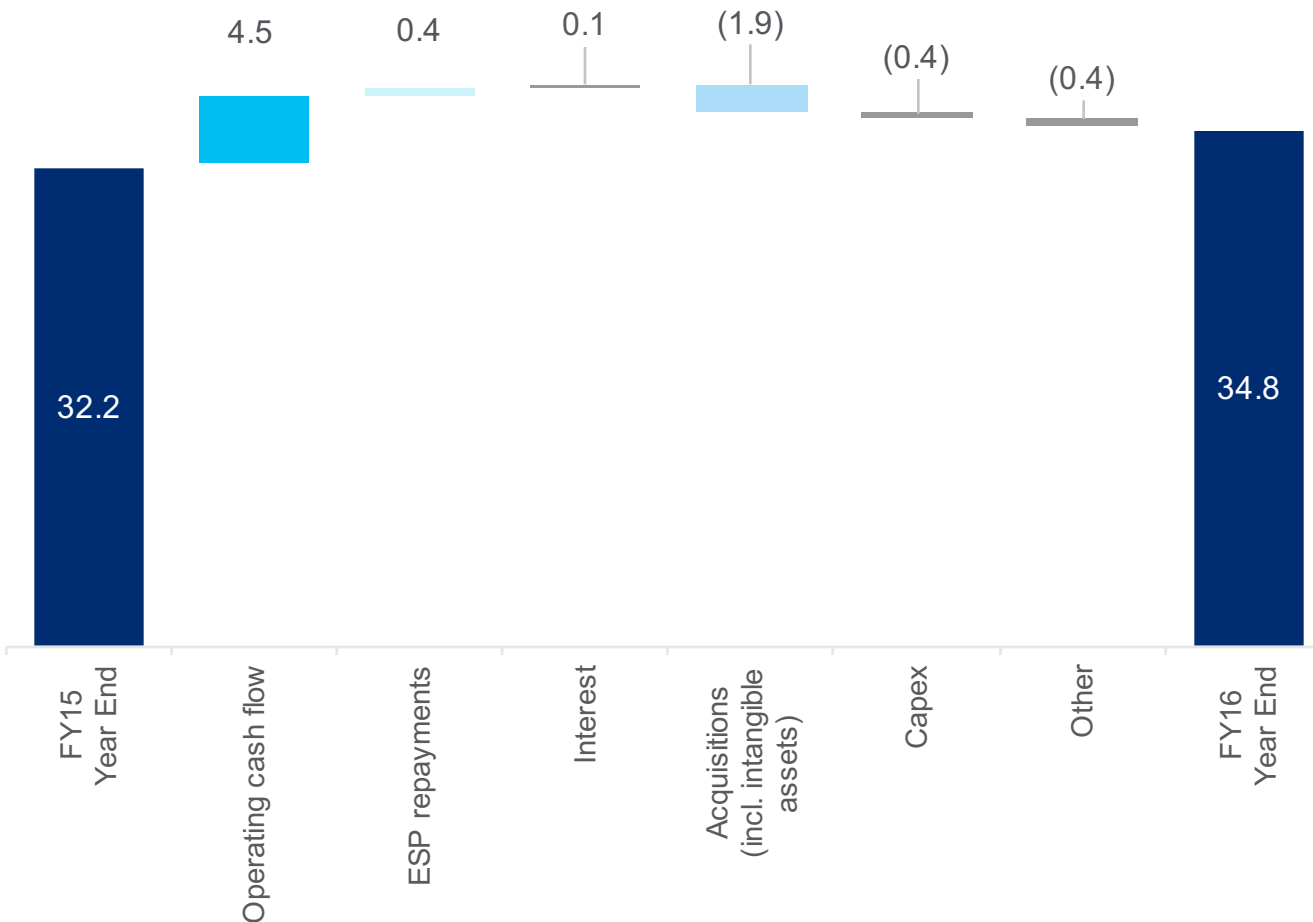
1. Gross Payment Volume (GPV) is calculated as the total payments to Freelancer or Escrow users for products and services transacted through the Freelancer or Escrow websites plus net Revenue. Based on Freelancer’s unaudited management accounts which have not been subject to an auditors review.  
 2. Take rate for the Marketplace segment is 3% employer commission and 10% freelancer commission, which has not changed since 2010.  
 3. Escrow FY16 GPV of US\$376m, core Freelancer GPV of A\$160.3m, average AUDUSD FX of 0.7434= A\$666.2m  
 4. Pro-forma FY15 GPV of A\$709.7m / (core Freelancer Net Revenue of A\$36.8m + Escrow.com full year 2015 revenue of US\$8.1m, average AUDUSD FX of 0.7522) = A\$44.8m, = 6.3%



# Cash flow profile FY16

Record positive operating cashflow of \$4.5m, and while re-investing for growth, cash balances grew 8% to \$34.8m

Cash Balance (A\$m)



- 31 December 2015 cash balance of \$32.2m
- Significant growth in positive operating cash flow of \$4.5m
- Acquisitions included intangible assets and the businesses of Nubelo and Prolancer.
- Other comprised primarily foreign exchange effects
- Small contributions arising from repayment of ESP loans
- Total cash at period end of \$34.8m (up 8% on pcp)



# Summary profit & loss statement FY16

Positive operating EBITDA and NPAT, improved marketing efficiency as % of revenue

(A\$m) 31 Dec y/e	FY16 Actual	FY15 Actual	Change
<b>Net Revenue</b>	<b>52.7</b>	<b>38.6</b>	37%
<b>Gross Profit</b>	<b>45.6</b>	<b>33.5</b>	36%
<i>Gross margin (%)</i>	86.4%	86.7%	nm
Employee expenses	(21.8)	(17.9)	22%
Administrative expenses	(10.0)	(7.9)	26%
Marketing related expenses	(9.4)	(6.9)	36%
Occupancy costs	(2.9)	(2.7)	10%
FX gains / (losses)	(0.9)	(0.1)	nm
Share based payments expense	(1.2)	(1.2)	nm
<b>EBITDA<sup>2</sup></b>	<b>(0.7)</b>	<b>(3.2)</b>	nm
<b>EBIT</b>	<b>(1.5)</b>	<b>(3.7)</b>	nm
<b>NPAT</b>	<b>(1.2)</b>	<b>(2.8)</b>	nm

- Continued strong revenue and gross profit growth, up 37% on pcp
- Gross margins in line with prior period
- Operating leverage commencing with all major expense lines growing slower than revenue
- 503 FTEs at year end (up 14% on FY15)
- Due to efficiencies, marketing costs in Q4 dropped to 16% of cash receipts from 20% in Q3
- Cost optimisation drove expenses in Q4 for product, advertising, and staff below average for year
- FX gains/(losses) relate to unrealised changes in AUD value of cash and user obligations, primarily driven by GBP volatility post Brexit

Excluding share based payments expenses<sup>1</sup>

<b>EBITDA<sup>2</sup></b>	<b>0.5</b>	<b>(2.0)</b>	nm
<b>EBIT</b>	<b>(0.3)</b>	<b>(2.5)</b>	nm
<b>NPAT</b>	<b>0.1</b>	<b>(1.6)</b>	nm

1. Operating earnings are exclusive of non-cash share based payments expense of \$1,252k in FY16 and \$1,164k in FY15.

2. Depreciation and amortisation expense of \$769k in FY16 and \$511k in FY15.





# Summary balance sheet FY16

Strong, growing balance sheet, no net debt

(A\$m) 31 Dec y/e	FY16 Actual	FY15 Actual	Change
Cash and cash equivalents	34.8	32.2	8%
Trade and other receivables	4.2	3.4	24%
Other assets	1.1	1.6	nm
Plant and equipment	1.3	1.7	nm
Intangibles	25.7	23.9	8%
Deferred tax assets	3.3	2.8	nm
<b>Total assets</b>	<b>71.1</b>	<b>65.6</b>	<b>18%</b>
Trade and other payables	32.7	28.4	15%
Other liabilities	3.0	2.3	nm
<b>Total liabilities</b>	<b>35.7</b>	<b>30.7</b>	<b>16%</b>
<b>Net assets</b>	<b>35.4</b>	<b>34.9</b>	<b>nm</b>
Contributed equity	37.8	37.3	nm
Reserves	2.4	1.2	nm
Retained earnings	(4.8)	(3.6)	nm
<b>Total equity</b>	<b>35.4</b>	<b>34.9</b>	<b>1%</b>

- Total cash at period end of \$34.8m, no net debt
- Escrow.com additionally holds approximately \$25 million in cash, in trust, off balance sheet
- Trade and other receivables includes receivables from various payment gateways in relation to partially completed transactions
- Trade and other payables includes user obligations (user balances and milestone payments held on balance sheet)
- Increase in intangibles predominantly relates to goodwill, intellectual property acquired as a result of the Nubelo and Prolancer acquisitions and domain names

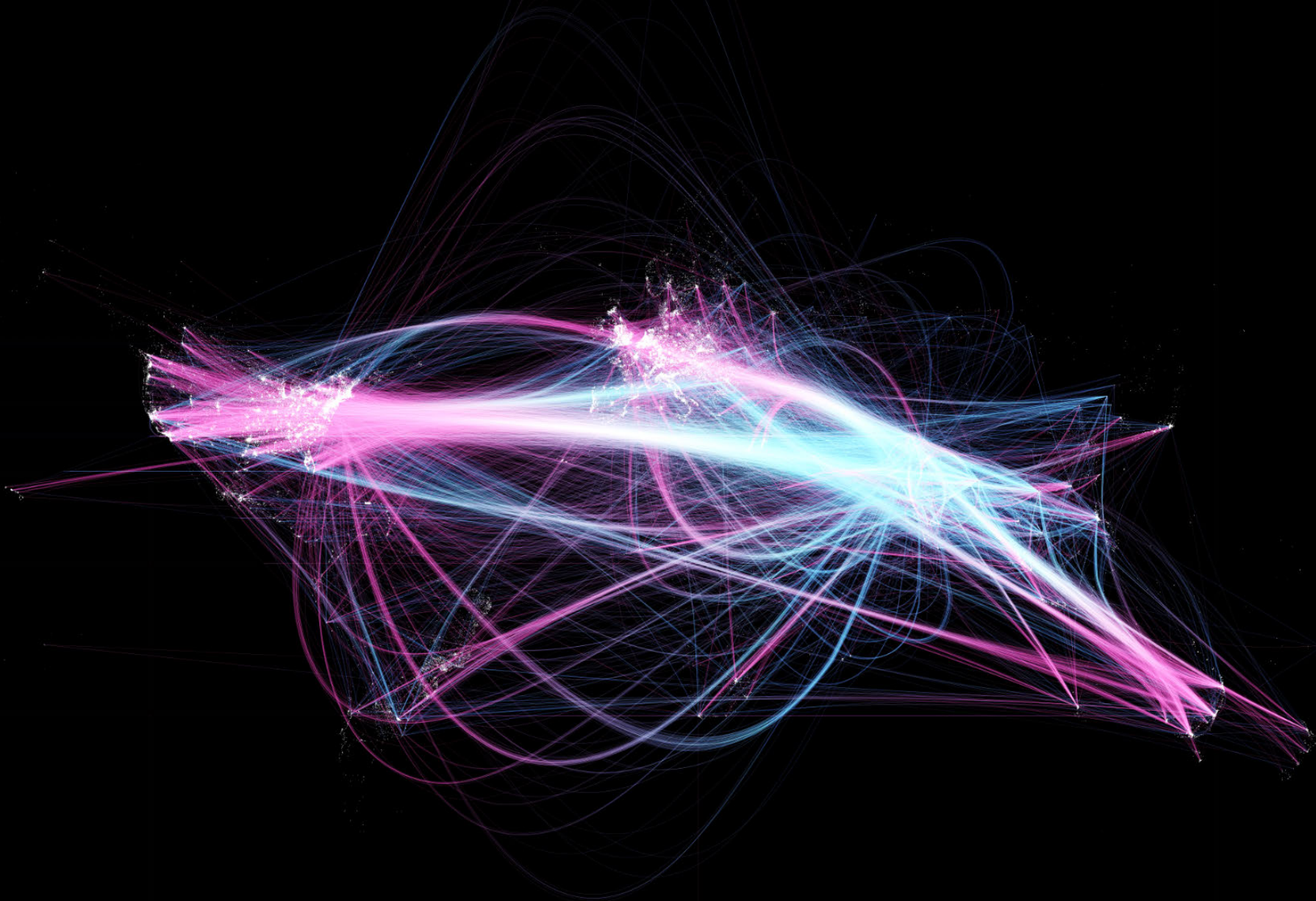




Freelancer Limited

**COMPANY**

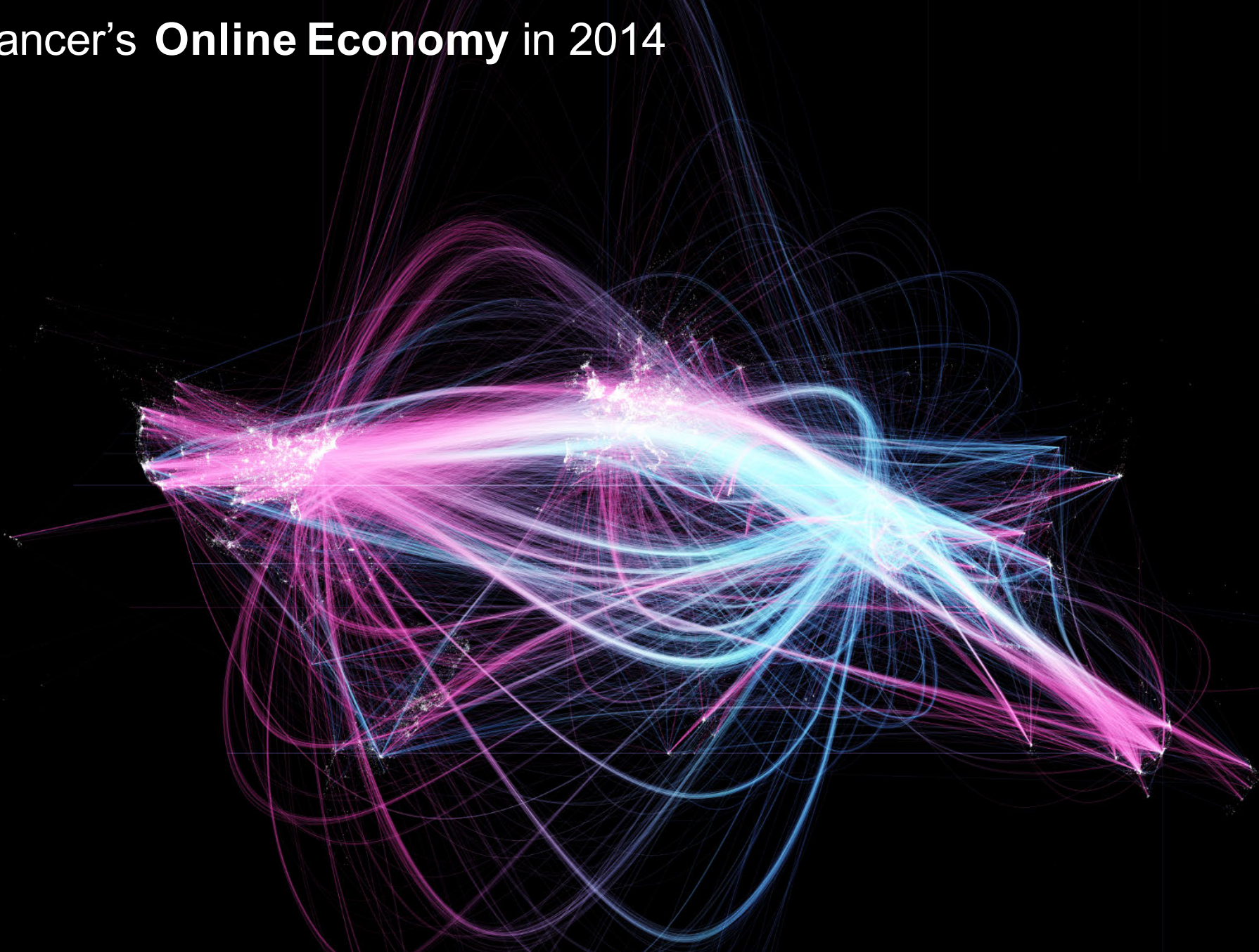
# Freelancer's Online Economy in 2013



**Note: Sample of projects awarded in 2013.** The pink lines indicate where projects are being posted by employers, and the blue lines indicate where the projects are being performed by freelancers. Thicker lines indicate a higher volume of work. White dots indicate the location of Freelancer's users. Edges are sampled data from awarded projects in the period indicated.



# Freelancer's Online Economy in 2014



**Note: Sample of projects awarded in 2014.** The pink lines indicate where projects are being posted by employers, and the blue lines indicate where the projects are being performed by freelancers. Thicker lines indicate a higher volume of work. White dots indicate the location of Freelancer's users. Edges are sampled data from awarded projects in the period indicated.



# Freelancer's Online Economy in 2015



**Note: Sample of projects awarded in 2015.** The pink lines indicate where projects are being posted by employers, and the blue lines indicate where the projects are being performed by freelancers. Thicker lines indicate a higher volume of work. White dots indicate the location of Freelancer's users. Edges are sampled data from awarded projects in the period indicated.



# Freelancer's Online Economy in 2016



**Note: Sample of projects awarded in 2016.** The pink lines indicate where projects are being posted by employers, and the blue lines indicate where the projects are being performed by freelancers. Thicker lines indicate a higher volume of work. White dots indicate the location of Freelancer's users. Edges are sampled data from awarded projects in the period indicated.



# Global, Multilingual, Multicurrency

**53** Regional Websites  
(added 14 in FY16)

## North America

US (International) Canada Jamaica

## Africa

South Africa Kenya

## Europe

United Kingdom European Union France Germany Greece  
Portugal Spain Czech Republic Sweden Iceland  
Ireland Italy Netherlands Turkey Poland  
Romania Russia Ukraine Norway Hungary  
Finland Denmark Albania Slovenia

## Asia Pacific

Australia New Zealand Hong Kong Bangladesh India  
Indonesia Japan Korea, Republic of Malaysia Pakistan  
Philippines P.R. China Singapore Thailand Vietnam

## Latin America

Argentina Brazil Chile Colombia Ecuador  
Mexico Peru Uruguay

**34** Supported Languages

## Languages

Afrikaans Norsk-Bokmål  
Bahasa Indonesia Nederlands  
Bahasa Malaysia Polski  
বাংলা Portuguese  
Català Română  
Čeština русский язык  
Dansk Shqip  
Deutsch Slovene  
ελληνικά Svenska  
English Kiswahili  
Español Thai  
Suomi Türkçe  
Filipino Tiếng Việt  
Français українська мова  
हिन्दि 中文(简体)  
Magyar  
Italiano  
日本語  
한국어

**28** Supported Currencies  
(added 8 in FY16)

## Currencies

USD JMD VND  
NZD CLP AED  
AUD MXN ARS  
GBP IDR BDT  
HKD MYR COP  
SGD SEK PKR  
PHP JPY  
EUR PLN  
CAD BRL  
ZAR CNY  
INR DKK

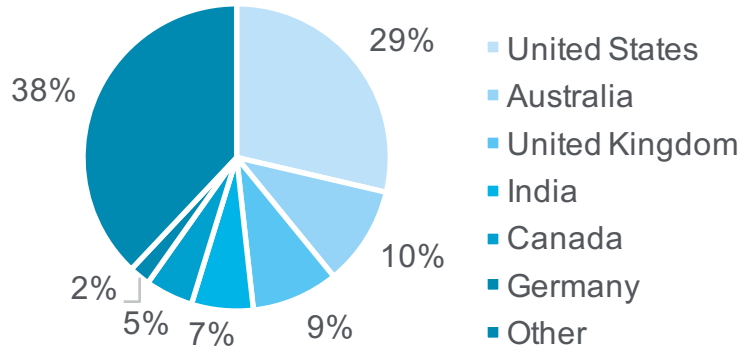
**24 x 7 x 365**  
Multilingual Support Team



# Marketplace dynamics FY16

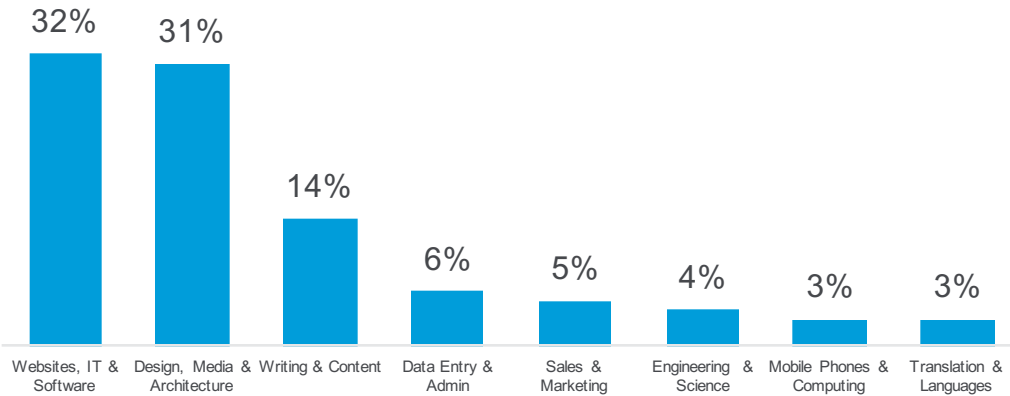
“Every job, every country, every language, every currency, at any time”

## Top country sources for completed projects in FY16<sup>1</sup>

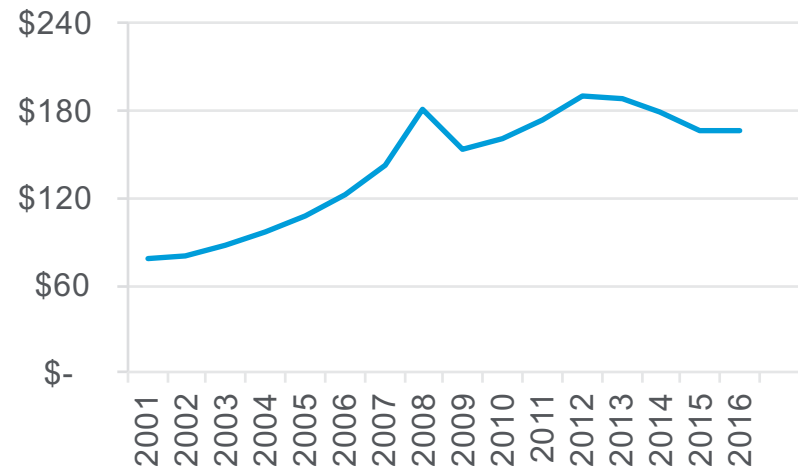


- Over 950 job categories as diverse as Aerospace Engineering, Biotechnology, Sales, Manufacturing, Mechanical Engineering
- Complexity & sophistication growing year by year
- Average completed project US\$167 in FY16<sup>3</sup>

## Top completed project categories by volume in FY16<sup>2</sup>



## Average Completed Project Value (US\$)<sup>3</sup>



1. Based on the number of completed projects that were posted in 2016.

2. Based on the value of project payments for projects that were posted in 2016.

3. Average completed project value is now defined as average paid, completed job size, multiple awards as separate jobs. Historicals restated.

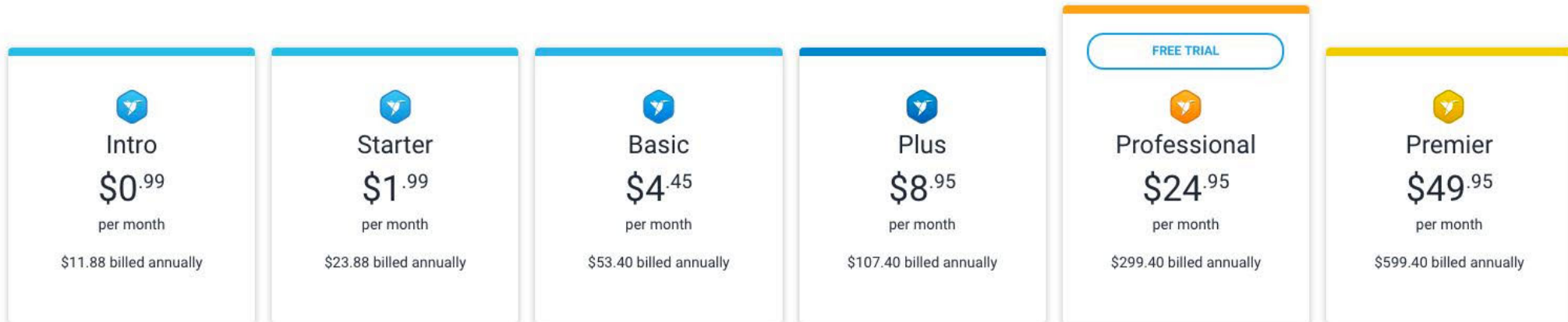




# Revenue Model

Freelancer's revenue is driven by users posting jobs – as a project or a contest

- For employers it's **free** to post a project, **free** to review bids, **free** to talk and review samples
  - **3%** project commissions paid by employers 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
  - **10%** project commissions paid by freelancers when a project is awarded and accepted
- Membership plans range from US\$0.99 to US\$49.95 a month, and provide additional features and benefits including increased bid limits, eligibility for preferred freelancer and high value project bidding.



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



# 3D rendering of a villa from 2D floor plan for \$100

Bids **64** Avg Bid (USD) **\$114** Project Budget (USD) **\$30 - \$250**

COMPLETED

## Project Description

We are building a resort and this will be the first step in designing this resort. Once I am satisfied with the work, I will reward site plan and villa allocation, reception design, restaurant and bar etc. Please note I would like my villa to look like the attached sample picture to show it to the owner. Please fill free to add your creativity if you choose but keep within the theme.

## Project offered by:

☆☆☆☆☆ 0.0 (0 Reviews)

VERIFIED

## Skills required

3D Design, Building Architecture, Creative Design, Home Design, Interior Design

Post a Project like this

Project ID: 6900309  
Report Project



## 3D Rendering of a Villa from 2D Floor Plan

By jlacape

US\$100

1.6k

7

20

FREELANCERS AWARDED

REPUTATION

BUDGET (USD)



jlacape · 2 days ago

Portfolio

Accepted

★★★★★ 5.0

\$★★★★ 5.4

5 Reviews

100% Completion Rate

\$100

in 4 days

Hire Me!



# Chocolate package (front) design

€100 EUR

Description **Entries**


54 Total Entries

View: (54) All Entries Sort by: Default




**louisecurtis**  
Entry #49

★★★★☆ 0




**AlamgirBhuiyan**  
Entry #41

★★★☆☆ 1




**ghiezlact**  
Entry #38

★★★★☆ 0




**kvinke**  
Entry #33

★★★★☆ 0




**ghiezlact**  
Entry #29

★★★★☆ 0




**mikeBq**  
Entry #35

★★★★☆ 1



**ghiezlact**  
Entry #43

★★★★☆ 0



**kelvinngrh**  
Entry #40

★★★★☆ 0





This **Logo Design** cost

**£10**



# -LUNCH- MENU SELECTION

SERVED 11AM - 7:30PM

## PREMIUM OXTAILS

2 SIDES + FOUNTAIN DRINK  
+ CORNBREAD  
\$12.99

## BEEF TIPS

2 SIDES + FOUNTAIN DRINK  
+ CORNBREAD  
\$11.99

## TURKEY NECKS

2 SIDES + FOUNTAIN DRINK  
+ CORNBREAD  
\$9.19

## PORK FEET

2 SIDES + FOUNTAIN DRINK  
+ CORNBREAD  
\$9.19

YARDBIRD - BAKED OR FRIED  
FARMER'S CHICKEN IS ALL NATURAL & HORMONE FREE

## 3PC CHICKEN DARK

2 SIDES  
FOUNTAIN DRINK  
CORNBREAD  
\$5.99

## 3PC CHICKEN MIX

2 SIDES  
FOUNTAIN DRINK  
CORNBREAD  
\$8.99

## 3PC CHICKEN WHITE

2 SIDES  
FOUNTAIN DRINK  
CORNBREAD  
\$6.99

## 4PC CHICKEN MIX

2 SIDES  
FOUNTAIN DRINK  
CORNBREAD  
\$8.99

## SIDE SELECTION

MEDIUM SIDE (8OZ) \$2.49 - LARGE SIDE (16OZ) \$3.99  
CANDY YAMS    GREENS    CABBAGE    SWEET CORN  
MAC N' CHEESE    PINTO BEANS    BLACK EYE PEAS    GREEN BEANS

## SMOTHERED RIBS

2 SIDES + FOUNTAIN DRINK  
+ CORNBREAD  
\$10.99

## TURKEY WING

2 SIDES + FOUNTAIN DRINK  
+ CORNBREAD  
\$11.99

## PORK CHOPS

2 SIDES + FOUNTAIN DRINK  
+ CORNBREAD  
\$9.19

## MEAT LOAF

MEAT LOAF FOR 9.19  
SERVED TUES. & THURS

# FRESH Homemade BREAKFAST

SERVED 7AM - 10:30AM

## SMALL BREAKFAST

1 MEAT + 2 EGGS  
+ GRITS OR POTATOES  
+ TOAST  
\$4.59

## MEDIUM BREAKFAST

2 MEAT + 2 EGGS  
+ GRITS OR POTATOES  
+ TOAST  
\$5.59

## LARGE BREAKFAST

3 MEAT + 2 EGGS  
+ GRITS OR POTATOES  
+ TOAST  
\$5.99

GREAT SELECTION OF BREAKFAST MEATS

SPICED BACON  
SMOKED SAUSAGE LINKS  
BREAKFAST CHOPS

SLICED HAM  
BEEF PAN SAUSAGE  
PORK PAN SAUSAGE

CHICKEN PAN SAUSAGE  
TURKEY PAN SAUSAGE  
PREMIUM OXTAILS

## SPECIAL PLATES



## CATFISH AND GRITS

1 CATFISH FILET + GRITS OR  
POTATOES + 2 EGGS  
\$5.99



## PANCAKE BREAKFAST

2 PANCAKES + 2 EGGS  
+ 1 MEAT  
\$4.99



## WINGS AND WAFFLES

1 WAFFLE + 6 WING PIECES  
\$5.99

*Comfort Food with a Southern Mood*

FARMER'S FRESH KITCHEN SERVES ONLY THE HIGHEST QUALITY MEATS FROM PREMIUM GRADE OXTAILS TO TOP SIRLOIN BEEF TIPS. OUR MEATS ARE SECOND TO NONE! WITH A DASH OF OUR SPECIAL SEASONING AND A SPRINKLE OF TENDER CARE, WE KNOW YOU'LL ENJOY THE SAVORY GOODNESS OF OUR CLASSIC SOUTHERN DELIGHTS.



This Wall Menu Design cost

**\$250**



 **freelancer**

**BLINDFOLD  
VISION**

A FALCON GROVE PRODUCTION  
DIRECTED BY DAVID GROVER  
SCREENPLAY BY FRANK TOMAZAK  
STORY BY FRANK TOMAZAK, JOHAN INGLESER, JOHAN VANDRIVESTINE  
WWW.BLINDFOLDVISION.COM

This Movie Poster cost

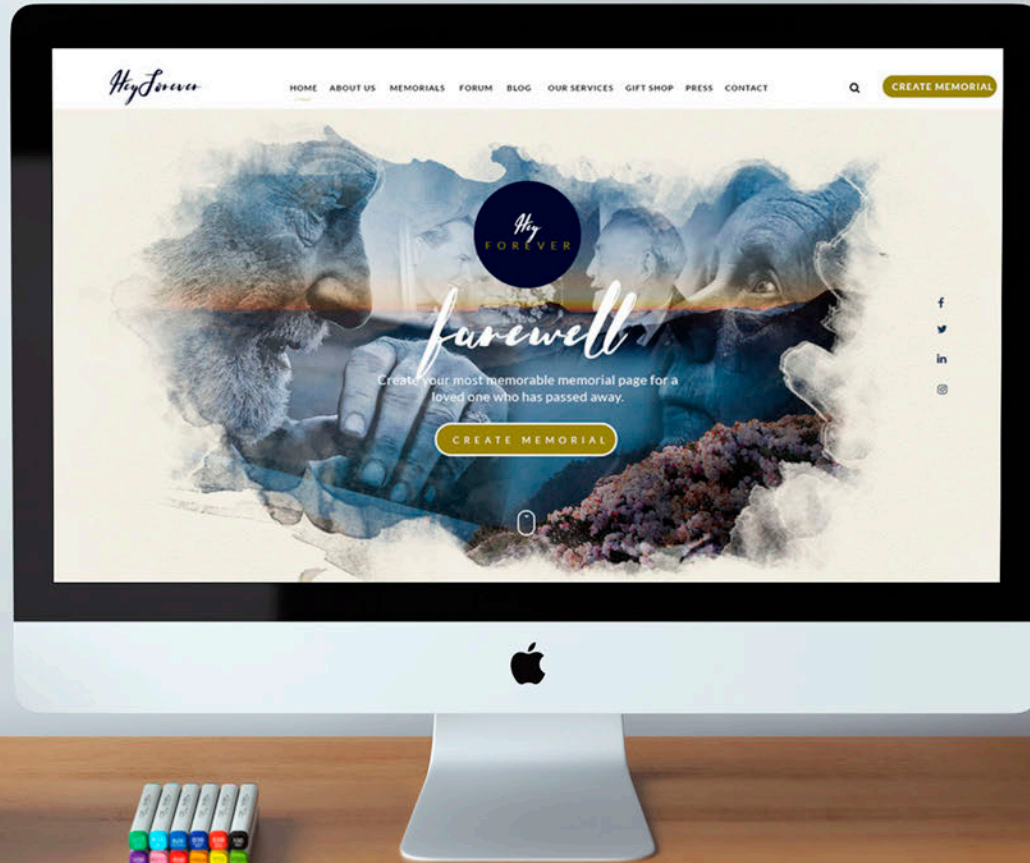
**€140**





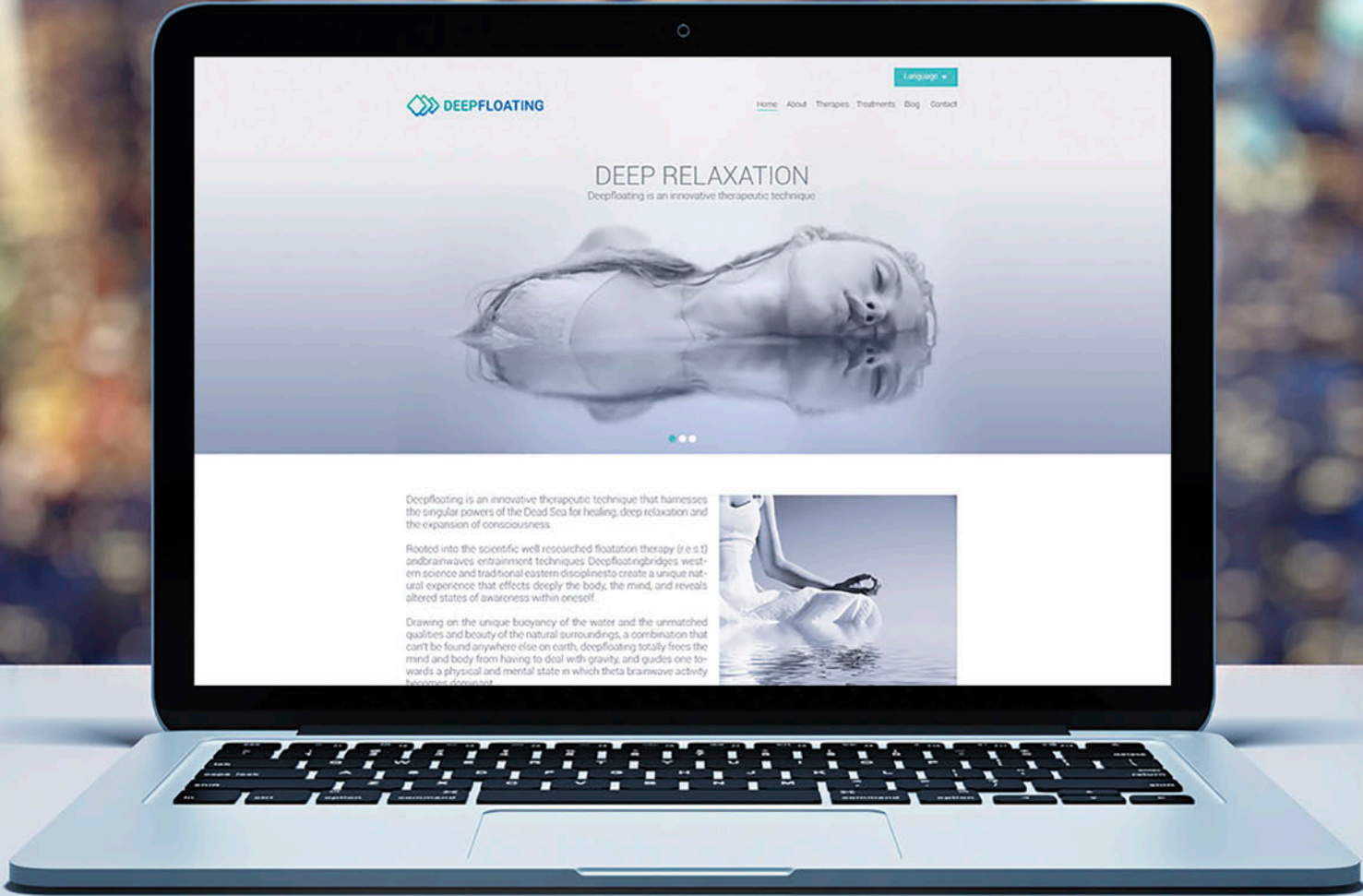
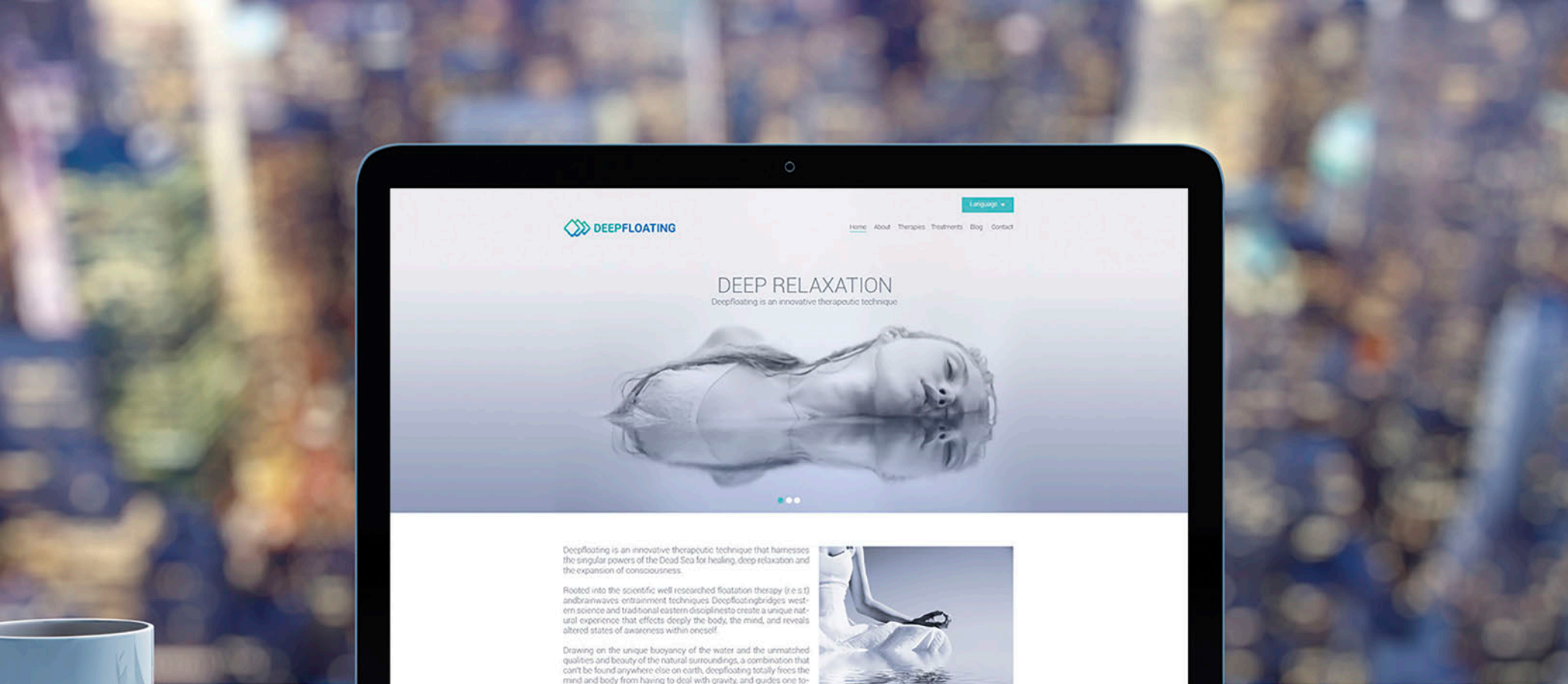
This Corporate Identity cost

**\$245**



This Website Design cost

**\$161**



## DEEP RELAXATION

Deepfloating is an innovative therapeutic technique



Deepfloating is an innovative therapeutic technique that harnesses the singular powers of the Dead Sea for healing, deep relaxation and the expansion of consciousness.

Rooted into the scientific well researched floatation therapy (re: it) and brainwaves entrainment techniques, Deepfloating bridges western science and traditional eastern disciplines to create a unique natural experience that effects deeply the body, the mind, and reveals altered states of awareness within oneself.

Drawing on the unique buoyancy of the water and the unmatched qualities and beauty of the natural surroundings, a combination that can't be found anywhere else on earth, deepfloating totally frees the mind and body from having to deal with gravity, and guides one towards a physical and mental state in which theta brainwave activity becomes dominant.





First Floor

Ground Floor

Garage



This Architectural Design cost

**\$1613**

[Home](#) / [My Projects](#) /

OPEN · 6 DAYS LEFT

# 3D Handrail for an EVA spacewalk

**\$50 USD**[Description](#)[Entries](#)[Handover](#)

100%

[Promote My Contest](#)

121 Total Entries

View: (121) All Entries

Sort by: Relevance

by Miguel3D  
Entry #11

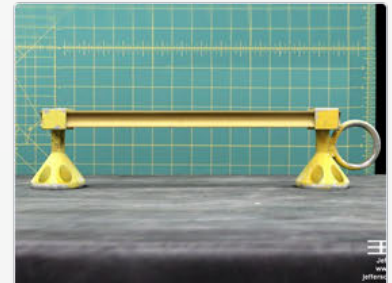
5 8

by BlackRiddles  
Entry #26

2 0

by Electrojesus  
Entry #28

16 12

by Jeffersonben  
Entry #15

1 1

by speedmaster96  
Entry #19

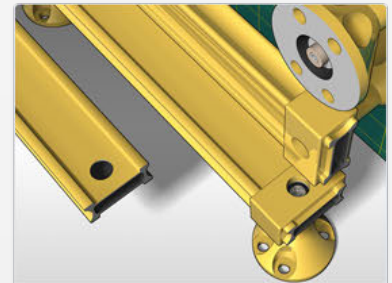
1 5

by gml Delhi  
Entry #5

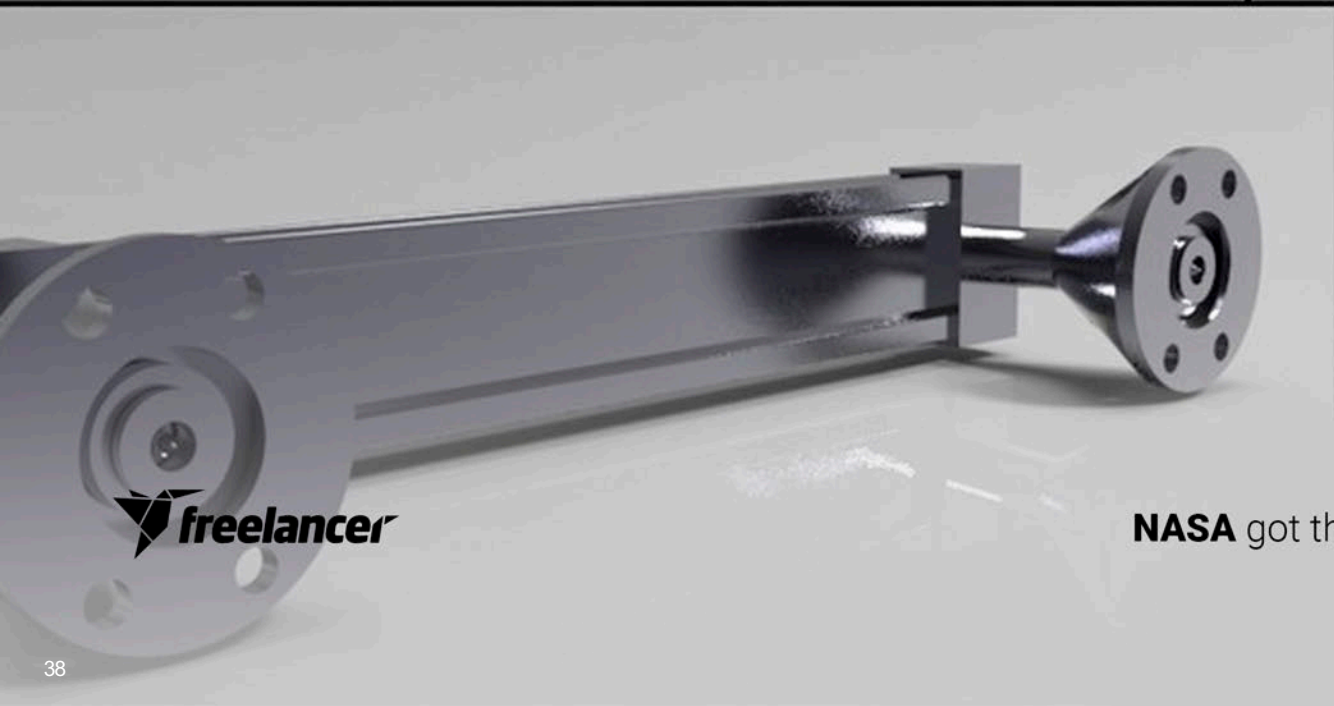
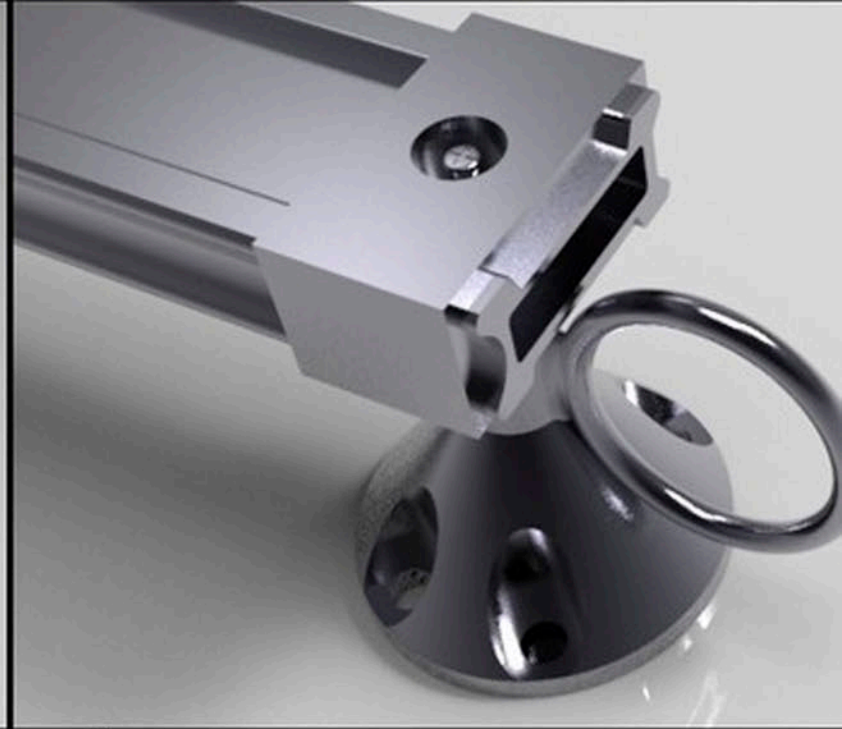
1 0

by seifodias  
Entry #3

1 1

by AlexBrickley  
Entry #42

1 2



 **freelancer**

NASA got this **3D CAD modelling** for

**\$50**



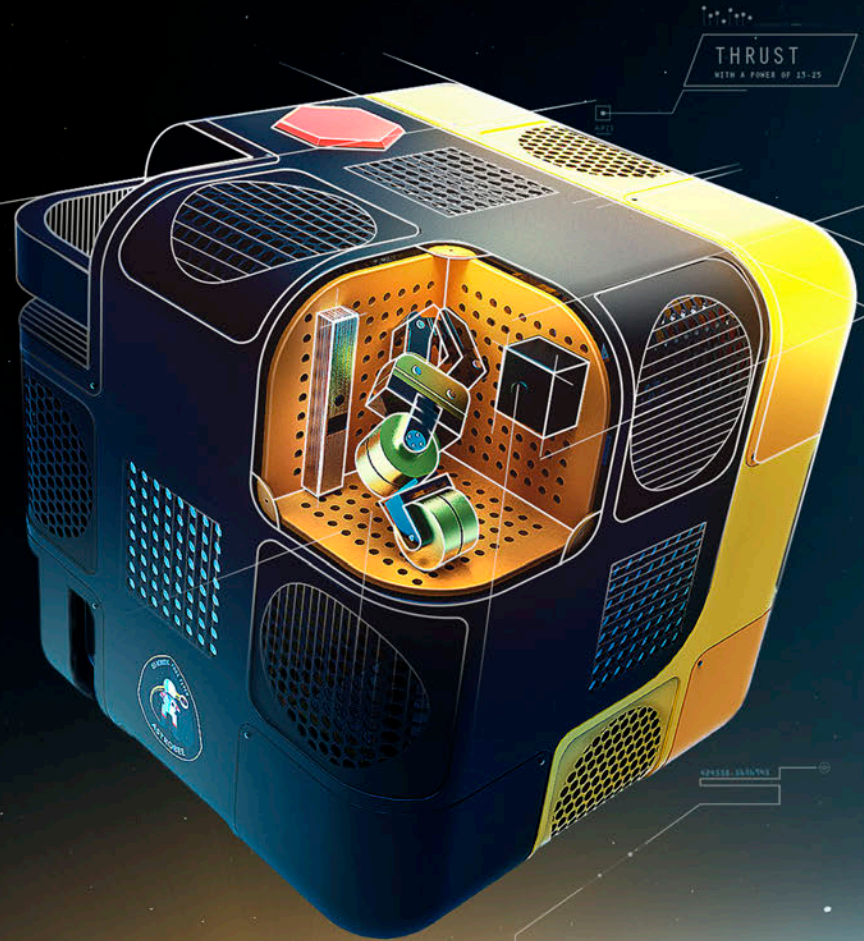
# We push the boundaries of human innovation

Our freelancers helped NASA design a robotic arm for the Astrobee, a next generation free flying robot on the International Space Station.



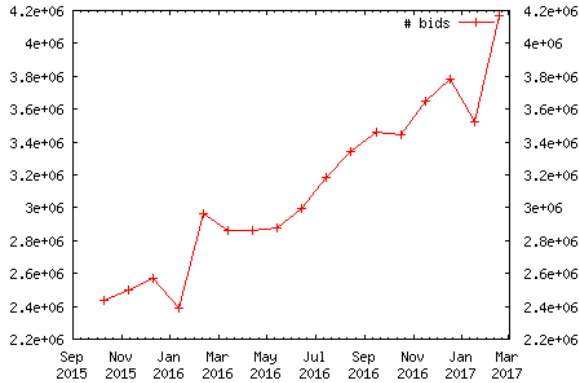
**88** COUNTRIES PARTICIPATING

**50** CHALLENGES PLANNED

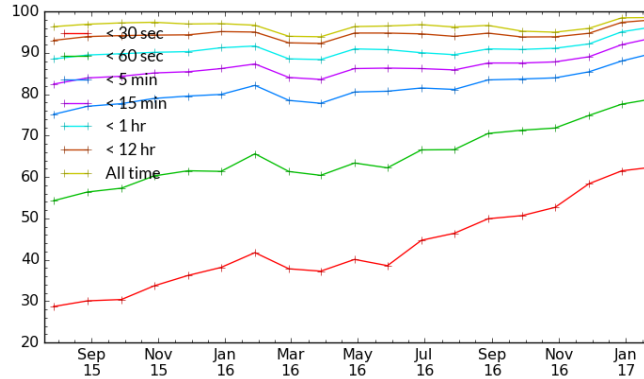


# Liquidity: 4.2m bids/month, >78% of projects get bid within 60s

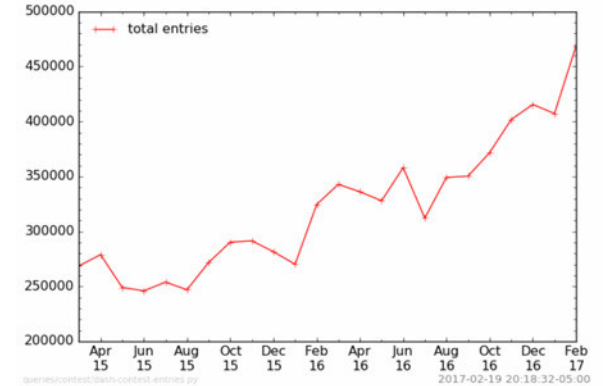
## Number of bids on projects



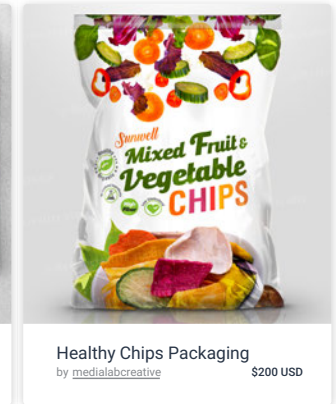
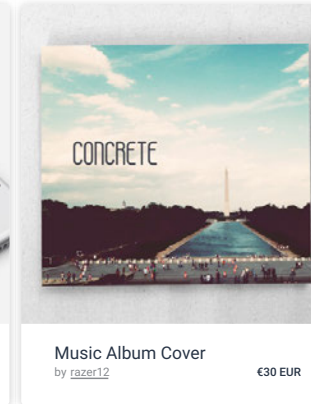
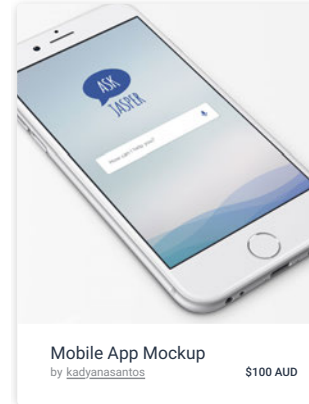
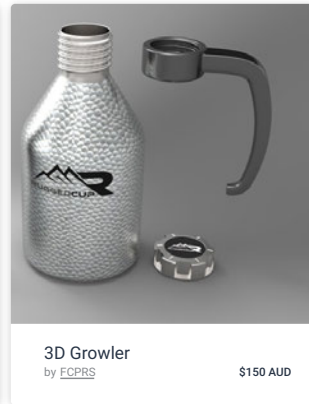
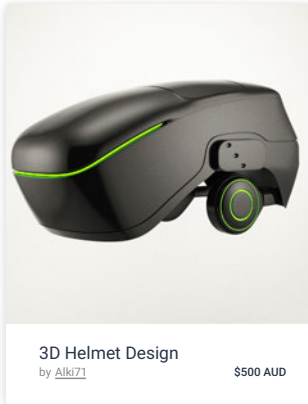
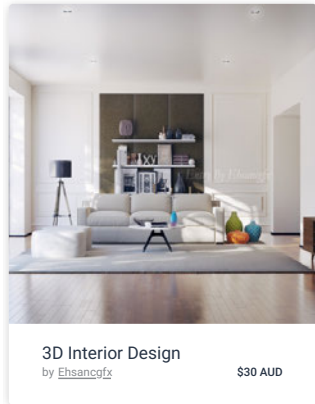
## Average number of bids in 1 hour



## Number of entries in contests

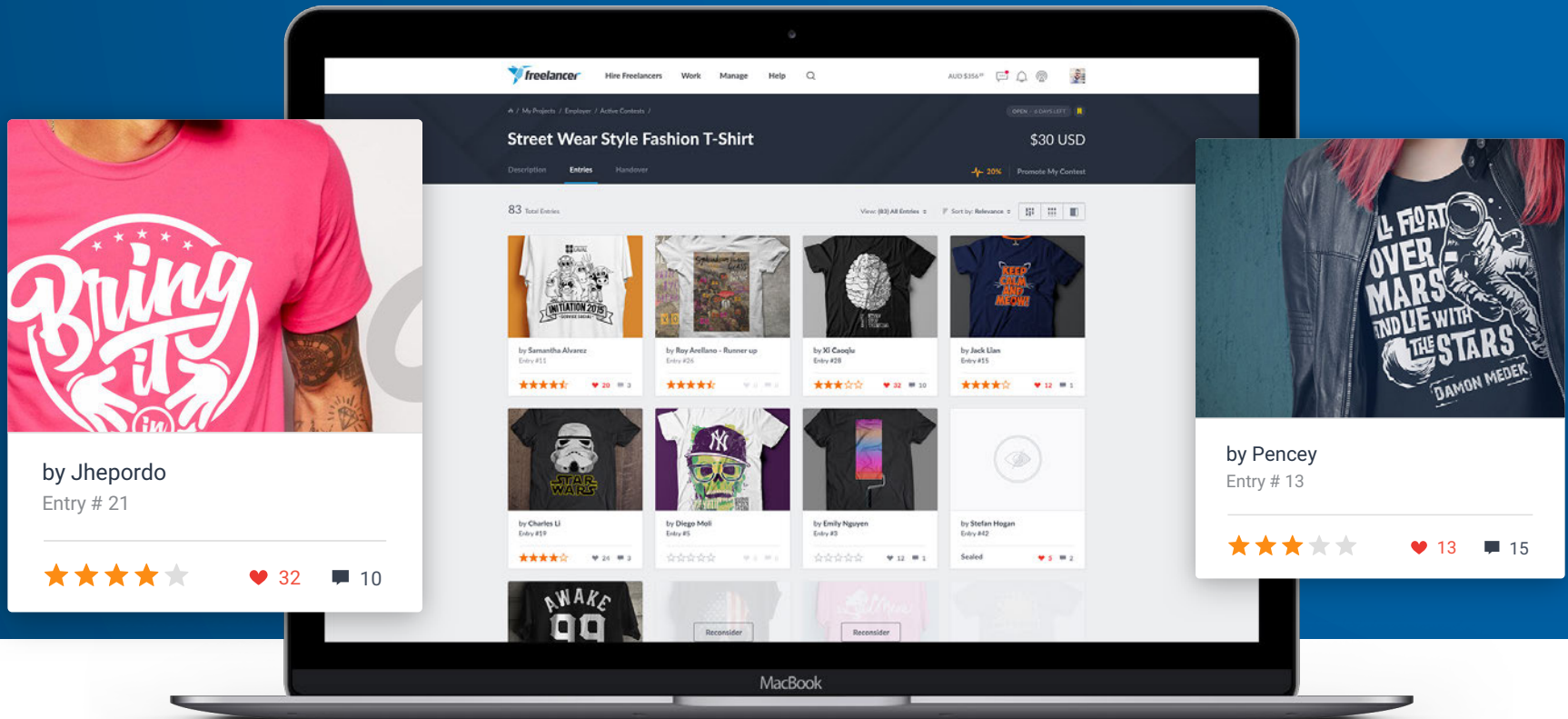


## Actual completed projects





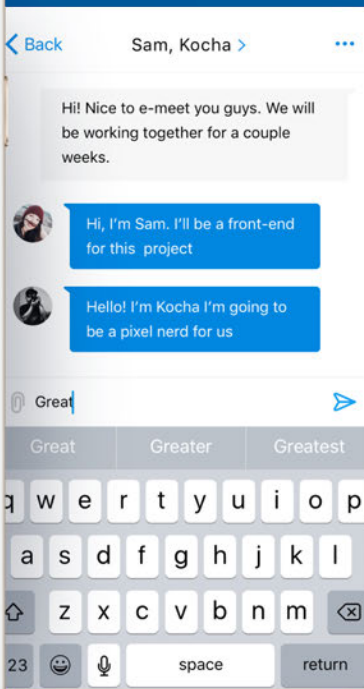
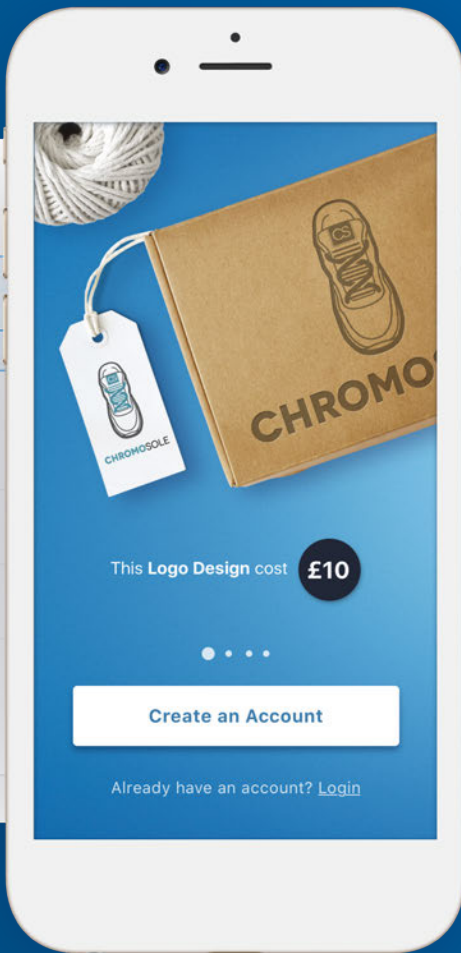
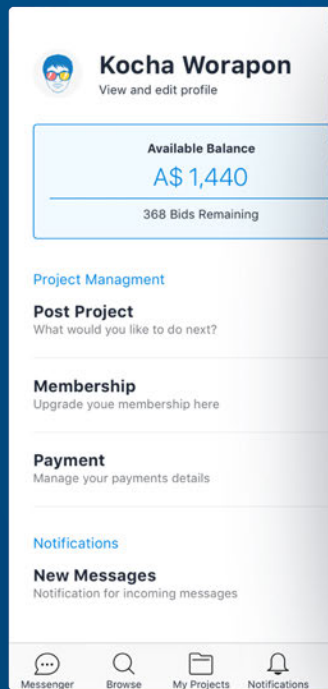
# Contests



**71 entries per contest on average**

**70% of the contests receive their first entry within the first two hours**

**Give feedback and get exactly what you need with real time chat**



# Mobile

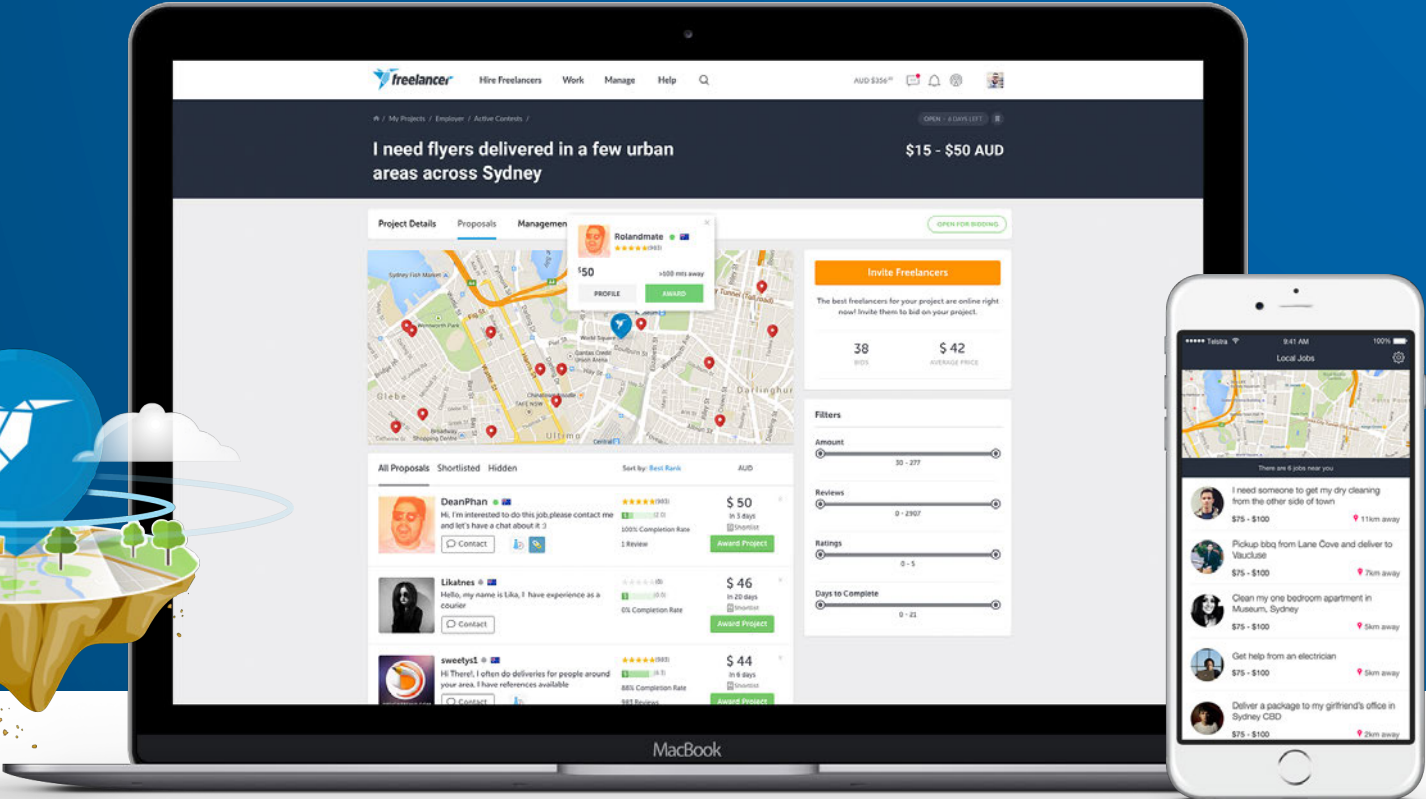
Over 1 million downloads of the Android app.

Over 79% of projects touch mobile during the project lifecycle.

Payments have now been added to the apps.



# Local Jobs



**60% of jobs receive a quote in less than one hour. Globally.**

**Average time to first bid has been reduced to 15 minutes. Globally.**

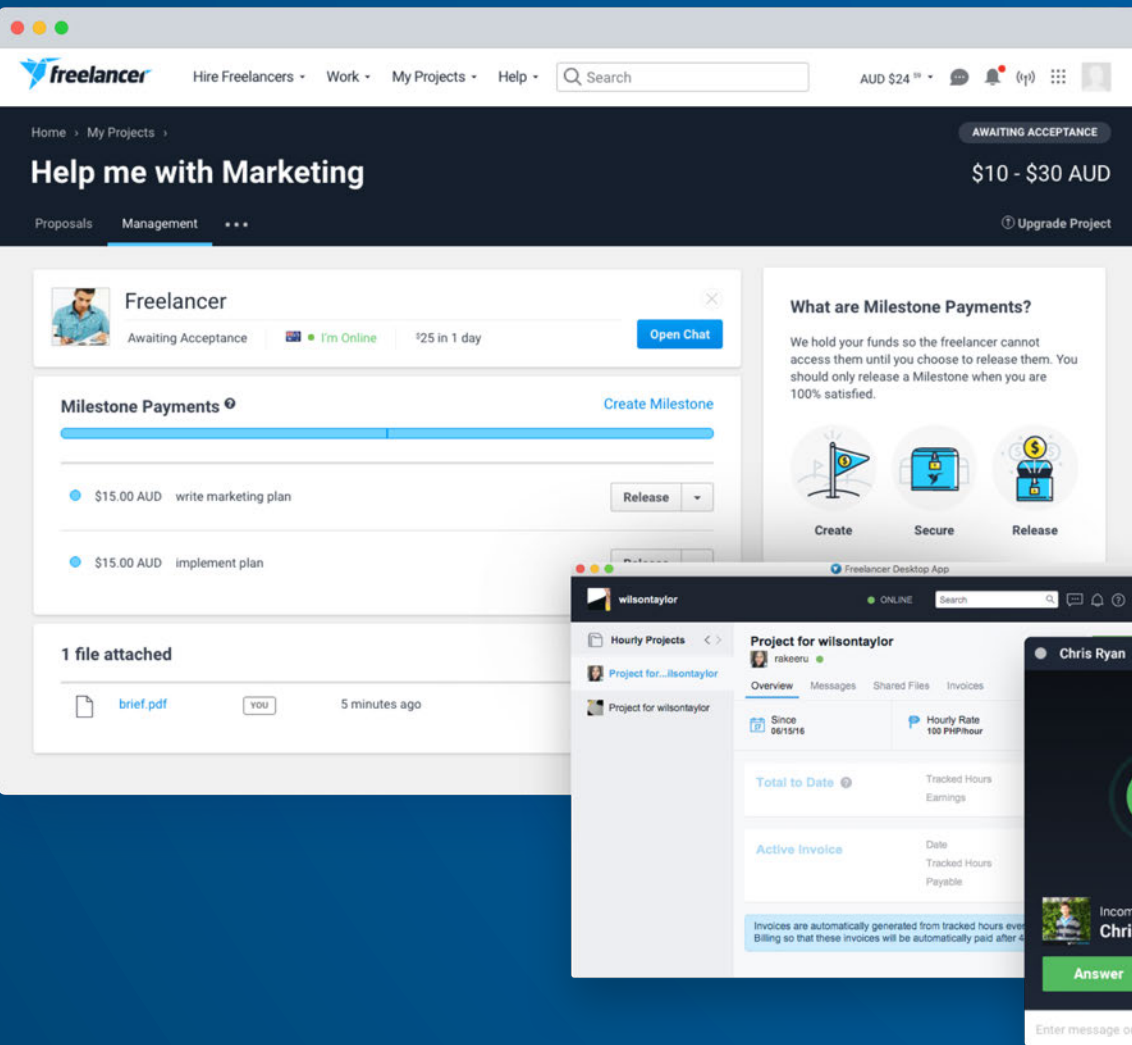
**Local jobs on average receive 7 bids. Globally.**

# Tools

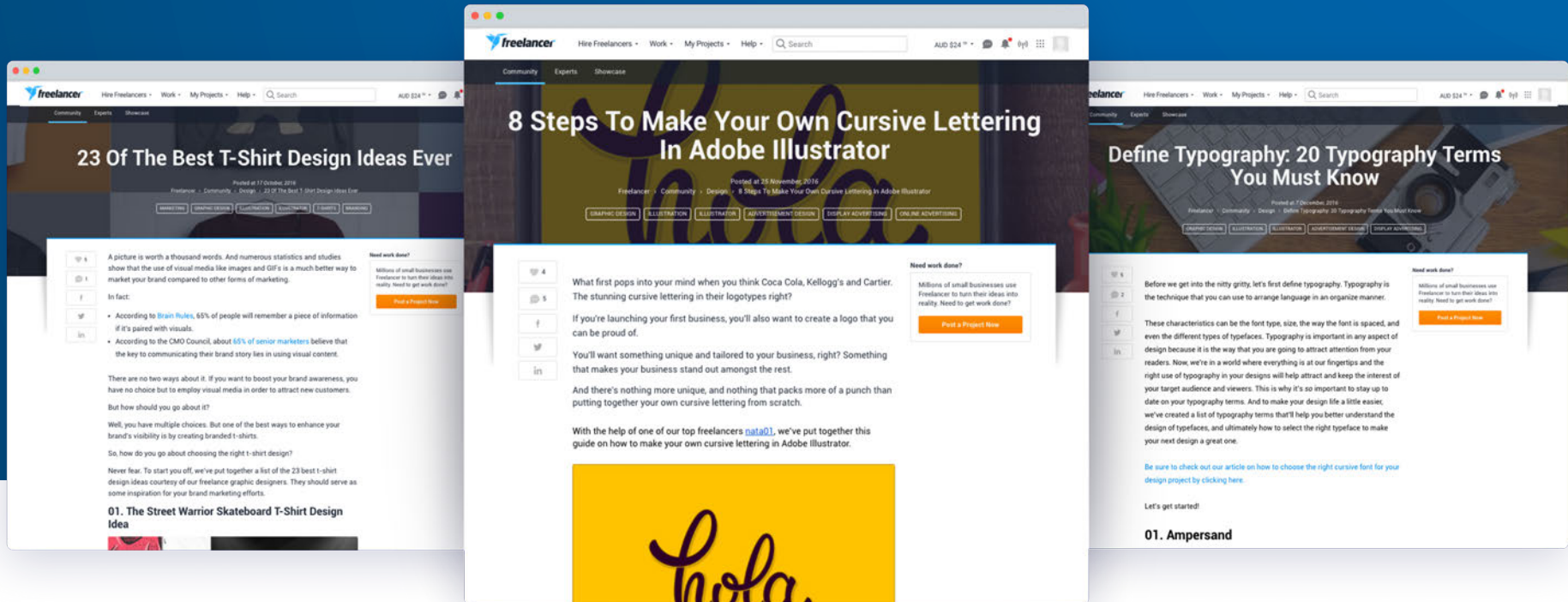
Users with chat threads increased >100% year on year.

61% of freelancers respond to an employer chat within one hour. Globally.

Native audio & video chat launched.



# Stunning Community Content



High quality content across a range of technical areas generated from our community of 23 million skilled professionals.

## Nubelo se une a Freelancer.com

Estamos emocionados de anunciar que Nubelo ha sido adquirido por Freelancer.com, la plataforma de trabajo independiente más grande del mundo, con más de 8.000 nuevos proyectos por día y más de 22 millones de freelancers.



TARINGA!



trovit tiendeo

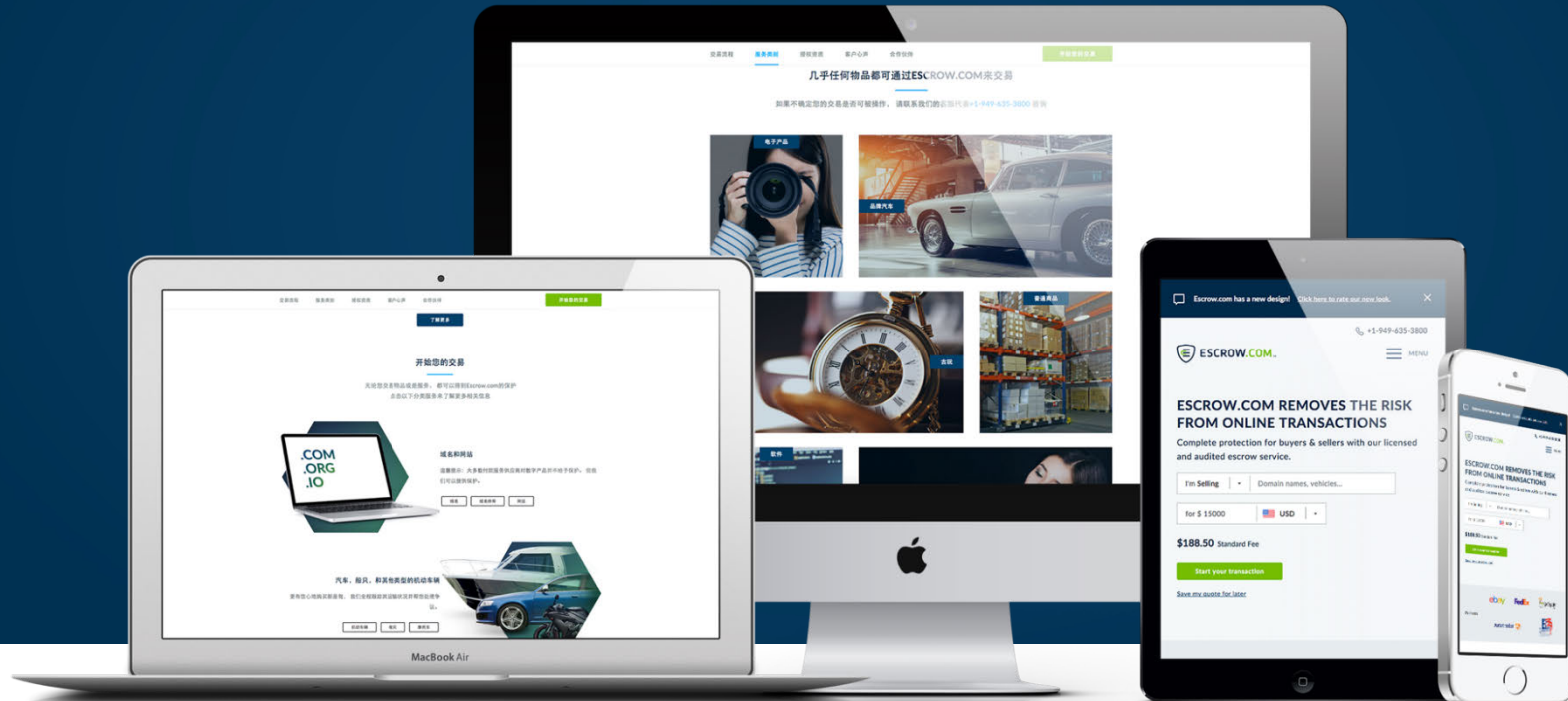


## Nubelo

We expanded leadership in the Latin American, Spanish and Portuguese markets by acquiring the Nubelo and Prolancer freelancing marketplaces.

## PROLANCER

Adding 750,000 registered users and 122,000 posted projects to the 1.8 million users and 502,000 projects in these markets already on Freelancer.



**1 million users have transacted over  
US\$3 billion securely through Escrow.com**

**Licensed, audited & bonded = 0% chargebacks**


# You wouldn't sell your car with PayPal

The screenshot shows a forum post on the PayPal Community Help Forum. The post is titled "Car Purchase Scam" and is highlighted with a red oval. The post is by a user named "gardendesigner" and contains a warning about a buyer named "Jodie Williams" who is requesting a car sale to be completed via PayPal without providing details. The post has 6 kudos and 2 replies. Below the main post, there is a reply titled "Re: Car Purchase Scam". To the right of the main post, there is a "New Solutions" section with two entries: "My Account Suddenly Became Chinese.. and locked" by user "Tsaggos" and "PLEASE HELP ME Access and security" by user "cheshiresean". At the bottom right, there is a "Top Tags" section.

PayPal Community Help Forum

PayPal Home PayPal Help Sign in

PayPal > UK Community > Managing my account > Access and security > Car Purchase Scam


 **Car Purchase Scam**  
on 09-06-2013 04:13 PM

**gardendesigner** Member  
Posts: 2  
Kudos: 6  
Accepted Solutions: 0

I have become suspicious about a buyer for our car we had for sale on ebay 'Jodie Williams' is the email name requesting that the sale only be undertaken through paypal and that a courier would collect the car. They have asked no details about the car other than agreeing to pay the full price. Having become suspicious I searched the internet and found a few threads relating to this person 'wjodie401' . I think it is part of the same scam others have mentioned. so please beware

Everyone's Tags: [we have also been subje...](#) [which is supermans mi...](#) [View All \(2\)](#)

6 Kudos Options Reply

 **Re: Car Purchase Scam**  
on 09-06-2013 04:21 PM  
Car Scam

**New Solutions**

**My Account Suddenly Became Chinese.. and locked !!**  
Access and security  
Tsaggos

**PLEASE HELP ME**  
Access and security  
cheshiresean

[Find More Solutions](#)

**Top Tags**



# In fact, eBay doesn't think so either: “Important: Only use Escrow.com”

The screenshot shows the eBay Help page for 'Using escrow services for eBay Motors vehicle purchases'. The page features a navigation breadcrumb: Home > Help Topics > Payment & shipping > Paying for items > Using escrow services. A search bar is present with the text 'Search...' and a 'Search' button. Below the breadcrumb, the word 'Help' is displayed. On the left, there is a 'Browse help' section with a list of categories: Searching & researching, Bidding & buying, Selling & seller fees, Payment & shipping (with sub-items: Paying for items, Receiving payment, Packing & shipping items), Feedback, and Membership & account. At the bottom left, there are links for 'eBay glossary', 'eBay acronyms', and 'A-Z index'. The main content area has a search bar for help pages with the example 'payment methods' and a 'Search' button. Below this, the title 'Using escrow services for eBay Motors vehicle purchases' is shown. A red circle highlights a section titled 'Important: Only use Escrow.com.' which contains the text: 'Using Escrow.com can help keep buyers and sellers safe from fraud. When you use Escrow.com, they collect the money from the buyer and hold it until the buyer and seller agree that the terms of the sale have been met. Once both parties are satisfied, Escrow.com sends the payment to the seller. Escrow.com is licensed and regulated company, and the only escrow service that can be used for eBay transactions.' To the right of the main content, there are sections for 'Contact us' (with a 'Contact us' button) and 'Ask eBay members' (with a link to 'Answer Centre'). At the bottom right, there is a 'Related Help topics' section.

# Escrow.com

is used to secure a wide range  
of transaction types



Domains



Antiques



Computer Equipment



Jewellery



Motorcycles



Consultants



Boats



Classic Cars



Contractors



Refurbished Equipment



Websites



Heavy Equipment



IT Services



Copyrights



Electronics



Legal Services



RVs



Wholesale Goods



Musical Instruments



Auction Items

# Where the Internet is bought and sold



UBER

Uber.com



snapchat

Snapchat.com



SPACE X

SpaceX.com



Twitter.com



Instagram

Instagram.com



freelancer

Freelancer.com



Gmail  
by Google

Gmail.com



foursquare

Foursquare.com



WeChat

WeChat.com



slack

Slack.com



Chrome.com



WARRIOR  
FORUM

WarriorForum.com  
& Business



WORDPRESS

Wordpress.com



Medicare.com

Medicare.com



LOTTO

Lotto.com



dating.com

Dating.com



California.com

California.com



Outlook.com

Outlook.com



FullTilt.com



InternetBrands.com



Centurion.com



Hulu.com



Orbitz.com



Upwork.com



# Escrow.com highlights FY16

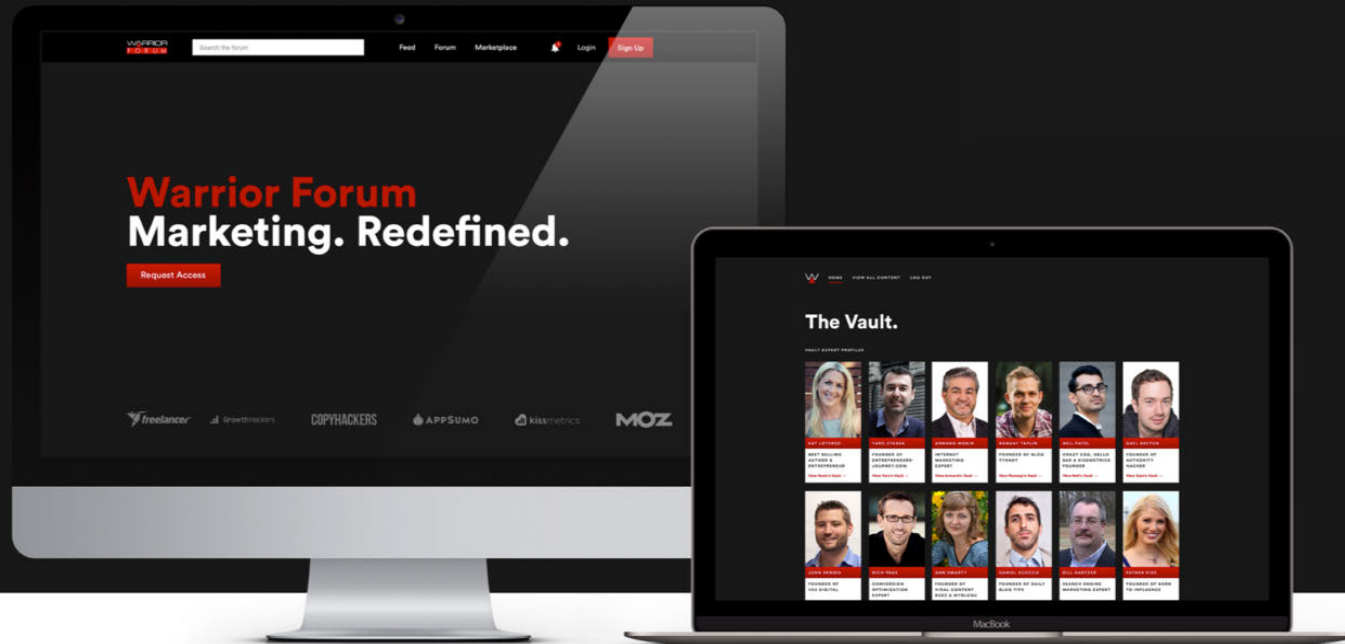
---

Reaching the end of a significant period of investment rebuilding Escrow.com's processes & systems

---

- **Revamped site** - released a new mobile responsive and multilingual front end
- **Added new payment methods** for international users, and increased payment processing times to the fastest in Escrow.com's history
- **Added live chat technical support** - average response time of 20 seconds
- **Added support teams** – in four locations (San Francisco, Vancouver, Sydney, Manila), with extended hours and new offering of multilingual support
- **Infrastructure and engineering technical work** - migration of technical stack away from legacy infrastructure to cloud hosted AWS (Amazon Web Services)
- **Deployed a new KYC (know your client) and AML (anti-money laundering) system** - built a new verification product into the platform which allows users to upload documents and have their identity verified, with a majority of submitted applications processed in under 2 hours





## The #1 Internet Marketing Forum Since 1997


**1,213,452+**  
USERS

**9,959,391+**  
POSTS

**944,554+**  
DISCUSSIONS



**Elena Verna**

SVP, Growth @  SurveyMonkey



## Australia's Largest Startup & Growth Conference

**Exclusive International  
Speaker Lineup**

**4000 +  
PAX**

**60+ Keynotes  
& Workshops**

**100+ Technology  
Exhibitors**

**Sold Out 7 Years In A Row | [StartCon.com](http://StartCon.com) | December 1-2, 2017**

# Awards in 2017



Official Honoree - Best Practices  
20th Annual Webby Awards 2016



People's Voice Award - Best Employment Website  
20th Annual Webby Awards 2016



Best Employment Website  
20th Annual Webby Awards 2016

KNOWLEDGE  
NATION 100

Matt Barrie, Australia's list of top innovators and thinkers  
Knowledge Nation 100



E-commerce Category  
54th Australian Export Awards



E-commerce Category  
Premier's NSW Export Awards 2016



Top 50 Tech Pioneers  
Australia and New Zealand, 2016



Grand Stevie Award  
The 2016 International Business Awards



Gold Stevie for Best Interface Design  
The 2016 International Business Awards



Gold Stevie for Executive of the Year - Internet/New Media  
The 2016 International Business Awards



Gold Stevie for Communications, Investor Relations or PR Executive of the Year  
The 2016 International Business Awards



Gold Stevie for Communications Department of the Year  
The 2016 International Business Awards



Gold Stevie for Company of the Year - Business or Professional Services - Large  
The 2016 International Business Awards



Gold Stevie for Most Innovative Company of the Year - in Asia, Australia and New Zealand  
The 2016 International Business Awards



Gold Stevie Winner - Award for Innovative Management in Technology Industries  
Asia-Pacific Stevie Awards 2016



Silver Stevie for Communications or PR Campaign of the Year - Media Relations  
The 2016 International Business Awards



Silver Stevie for Company of the Year - Internet/New Media  
The 2016 International Business Awards



Silver Stevie for Executive of the Year - Advertising, Marketing, Public Relations, Business Services & Diversified Services  
The 2016 International Business Awards



Silver Stevie for Utilities & Services  
The 2016 International Business Awards



Silver Stevie Winner - Award for Excellence in Innovation in Technology Industries  
Asia-Pacific Stevie Awards 2016



Silver Stevie Winner - Award for Innovation in Business Information or Application Websites  
Asia-Pacific Stevie Awards 2016



Bronze Stevie for Advertising, Marketing, Public Relations & Business Services  
The 2016 International Business Awards



Bronze Stevie for Communications or PR Campaign of the Year - Public Affairs  
The 2016 International Business Awards



Bronze Stevie Winner - Award for Innovation in Business Utility Apps  
Asia-Pacific Stevie Awards 2016

# Board of Directors

Technology focused entrepreneurial board with successful exits to major global corporations.



**Matt Barrie**  
Chief Executive Officer & Chairman



**Darren Williams**  
Non-Executive Director



**Simon Clausen**  
Non-Executive Director

**BE (Hons I) BSc (Hons I) GDipAppFin MAppFin MSEE (Stanford) GAICD SEP FIEAust**

Matt Barrie is an award winning technology entrepreneur. Matt was Adjunct Associate Professor at the Department of Electrical and Information Engineering at the University of Sydney where he taught Cryptography for fifteen years and, later, Technology Venture Creation. He is the co-author of over 20 US patent applications. Previously he founded and was CEO of Sensory Networks Inc., a vendor of high performance network security processors which sold to Intel Corporation (NASDAQ:INTC).

**BSc (Hons I) PhD (Computer Science) MAICD**

Darren transitioned from Executive Director and Chief Technology Officer of Freelancer to Non-Executive Director in late 2015. In his time as an executive he was responsible day-to-day for strategic leadership of the company's operating and technical direction. Darren has experience in computer security, protocols, networking and software. Prior to joining Freelancer, Darren was a co-founder of Sensory Networks, where he held the roles of Chief Technology Officer and subsequently Chief Executive Officer. In 2013 Sensory Networks sold to Intel Corporation (NASDAQ:INTC).

Simon is a founding investor of Freelancer. Simon has more than 17 years experience in high growth technology businesses in both Australia and the United States. His technical expertise includes proficiency in multiple software development languages, computer security and vulnerability analysis, and he is co-author and inventor of a number of technology patents. Simon founded and was CEO of PC Tools, which he grew to over \$100 million in revenue, more than 250 employees and offices in 7 countries. PC Tools was acquired by Symantec Corporation (NASDAQ:SYMC) in October 2008 in one of Australia's largest ever technology acquisitions.





# Senior management team

Specialists in growth, finance, operations, infrastructure, international execution, compliance and engineering



**Neil Katz**  
Chief Financial Officer  
*B.Com (Hons) ACA  
EPGC (Stanford)*



**Christopher Koch**  
Deputy Chief Financial Officer  
*M.Fin (INSEAD) LLB  
(Hons I) B.Ec F. Fin  
GAICD*



**Peter Phillips**  
Vice President, Engineering  
*BSc (Hons I) PhD  
(Computer Science)*



**Amir Massoudi**  
Director, Growth  
*S.Eng, MSc  
(Computer Science)*



**Greg Robinson**  
Vice President, Compliance  
*ACI, SA Fin*



**Sarah Tang**  
Global Operations  
*MSc (Wien) MA  
BCom (Queens)*



**Adam Byrnes**  
Senior Director, International  
*BE (Electrical)  
(Hons I) / BSc  
(Adv) (Physics)*



**Sebastián Siseles**  
Director, International  
*JD (University of  
Buenos Aires) / MBA  
(University of  
Pittsburgh) /  
Marketing Diploma  
(FAECC, Argentina)*

Neil Katz is the Chief Financial Officer at Freelancer and is responsible for the finance and administration functions of the Company. Neil has over 20 years experience in finance, accounting and general management. Neil has held CFO roles at a number of technology companies, including IPscope, Threatmetrix, Sensory Networks and Aprtix.

Christopher Koch is Deputy Chief Financial Officer. He has \$35+ billion of transactional experience in investment and merchant banking, with a focus on technology, and is a former Director at UBS Investment Bank. Christopher completed his masters in finance at INSEAD (France and Singapore campuses), and read economics and law with first class honours at the University of Adelaide.

Peter Phillips is Vice President of Engineering at Freelancer. In this role, he is responsible for leading the global engineering teams and defining and executing the company's operating and technical direction. Peter has extensive experience in software engineering, scalable infrastructure and IT management.

Amir Massoudi is a Director of Growth at Freelancer. In this role, he oversees all revenue, product management, data science and customer operations. Amir holds a masters degree (by research) in Computer Science specialising in Machine Learning and Computer Vision from University of New South Wales

Greg Robinson is the Vice President of Compliance at Freelancer. Greg oversees the overall compliance environment within the Company. In this role, Greg is responsible for the development and maintenance of the governance and compliance risk programs to support the business. Before joining Freelancer, Greg worked for PayPal Australia as Head of Compliance.

Sarah Tang is in charge of operations at Freelancer, across its global footprint. She leads a diverse range of teams across operations, support, talent and human resources. Sarah is a Millennium and Cansbridge Scholar with a double degree in Strategy & Innovation Management. Her thesis explored how face-reading software can be applied to user-driven product research by training it to measure human cognition, emotions and psychology.

Adam Byrnes is responsible for expanding Freelancer across the world, particularly into markets that are dominated by non-english native speakers, such as Asia and Latin-America. He leads teams in public relations, content, marketing and translation, and has been responsible for launching Freelancer's websites internationally, including 53 dedicated regional sites and 34 languages.

Sebastián Siseles is responsible for creating, communicating, maintaining, and aligning the company's international expansion strategy for long-term. An Argentine entrepreneur with an MBA from the University of Pittsburgh, Sebastián has a background in law specialising in corporate finance and M&A



# Outlook statement FY17

---

Freelancer is continuing its exceptional growth and its path to profitability

---

- **Freelancer is continuing its exceptional growth, with record net revenue and GPV in FY16; and this will continue in FY17**
- **Freelancer is experiencing the fastest job growth since 2010 (up 53% on pcp) and fastest revenue growth in USD constant currency since IPO (up 36% on pcp)**
- **Freelancer expects to continue generating positive Operating Cashflow, Operating EBITDA & Operating NPAT (excluding share based payments expenses) through FY17**
- **Freelancer's marketplace business is acyclical. The global financial crisis led to the original emergence of the online crowdsourcing and freelancing industries**
  - Employers looked online to hire freelancers rather than fulltime staff
  - Workers looked to the Internet to find new sources of employment
- **The potential for significant macroeconomic volatility provides further additional upside to Freelancer's opportunities**



# Unique investment thematics

---

Freelancer Limited (ASX:FLN) is a unique exposure to:

---

- Massive market: \$5 trillion TAM
- The on-demand and crowdsourced economy
- Increasing internet penetration of emerging markets
- Rising sophistication in emerging markets labour
- Software & mobile eating the world
- Structural imbalances in global labour markets
- Thrives in economic crises
- Incredibly deflationary
- Fintech & transition of global commerce to online (Escrow.com)
- Global Income (>95% of revenue is outside Australia: USD, GBP, EUR, CAD, etc.)



**ASX**  
FREELANCER LIMITED





Freelancer Limited

# INDUSTRY DRIVERS

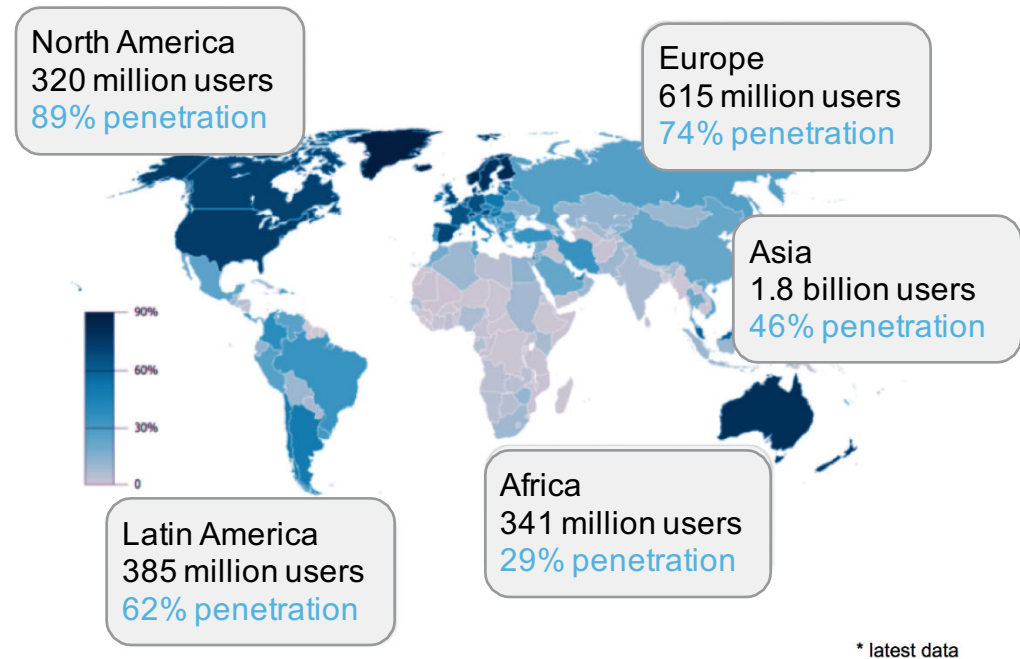
**The other**  
**50%**  
**of the world's**  
**population are**  
**about to join**  
**the Internet.**



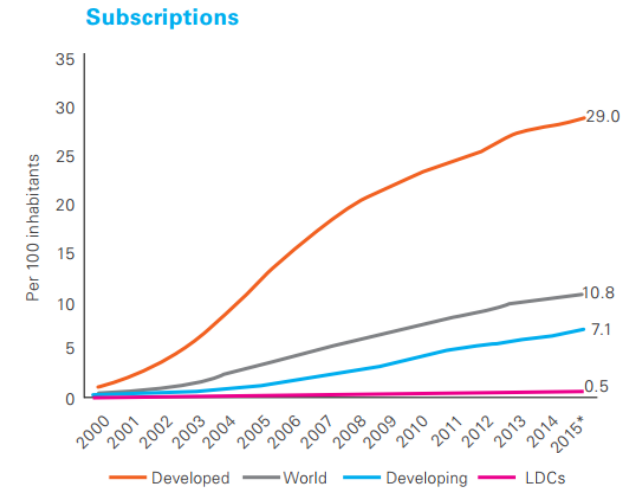
# It's 2017

The other four billion are connecting to the Internet at a tremendous pace

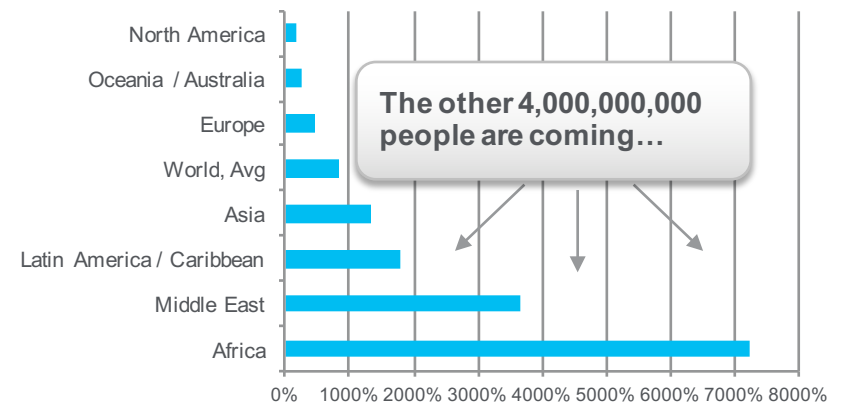
- World population<sup>1</sup>: **7,340,159,492**  
Number on the Internet: **3,675,824,813** (50.1%)



## Internet Users by Development Level 2005-2015E<sup>2</sup>



## Worldwide Internet Growth 2000-15<sup>1</sup>



1. Source: Internet World Stats (to 30 June 2016)  
2. International Telecommunications Union (<https://www.itu.int/en/ITU-D/Statistics/Documents/facts/ICTFactsFigures2015.pdf>)



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

The wealth of human knowledge is available online

- Five billion people live on \$10 a day or less

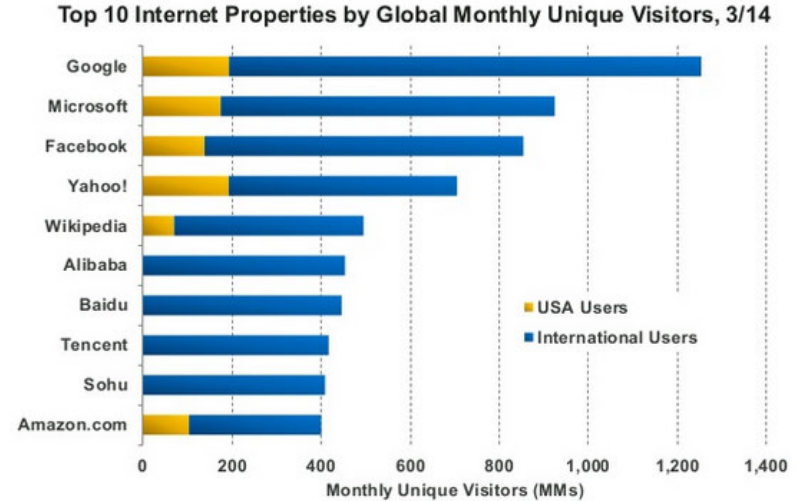


- The first thing they are looking to do online is raise their socio-economic status
- But it's never been easier to learn a trade
  - The wealth of human knowledge is available online
  - A revolution is also occurring in online education: Coursera, Udacity, Khan Academy, edX



- The other 4 billion are rapidly self educating
- \$10 per day to \$10 an hour+

86% 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.





@pufutama



Bandung, Indonesia - 9 am

Member since January, 2014

6 Recommendations

## pufutama

Illustrator | 2D Animator | Concept Artist

Passionate award winning Director and Animator, with strong ability to translate from written descriptions or early concepts into more refined Illustrations, 2D Animations, as well as App and Game Assets.

My specialities include, but are not limited to, the following:

- 2D & 2,5D Animation & Motion Graphics
- Background Design
- Character Design
- Concept Design
- Cartoon
- Drawing
- Illustration
- Storyboard



Hire Me

\$ 17 USD/hr

4.8 ★★★★★ 35 Reviews

\$ ██████████ 5.6

81% Jobs Completed

100% On Budget

84% On Time

16% Repeat Hire Rate

[Read more](#)

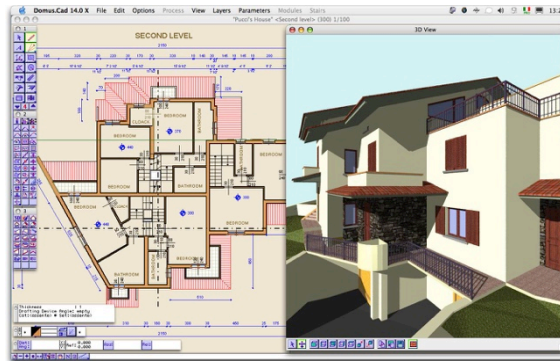
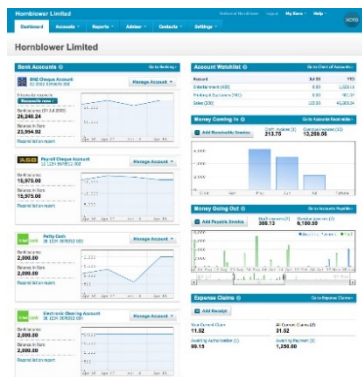
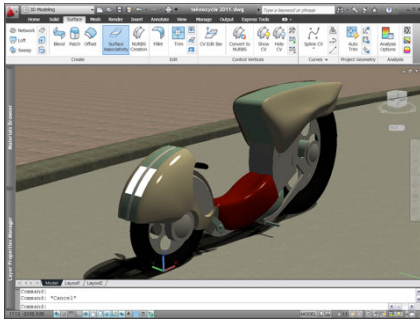




# Software is eating the world

"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>

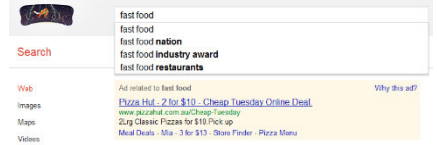
- Every industry is being disrupted rapidly, and becoming dominated by software companies
- White collar job functions are all headed to software, and moving into the cloud



## Advertising



Physical

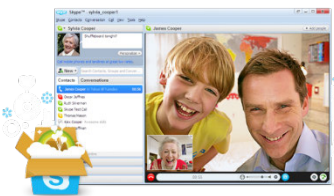


Software

## 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

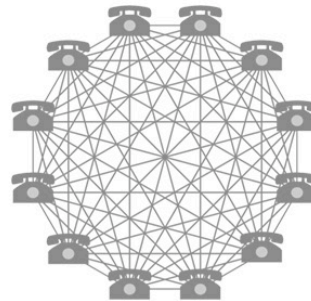
amazon.co.uk<sup>®</sup>

ebay



freelancer<sup>®</sup>

PRODUCTS



SERVICES





Freelancer Limited

# HOW BIG IS THE MARKET?

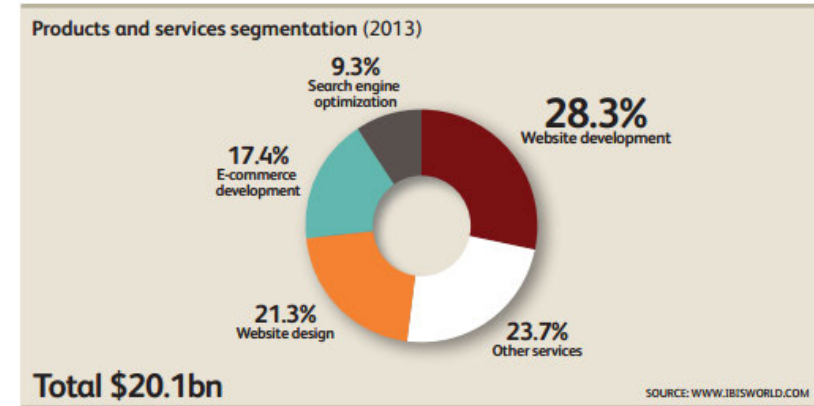
**“160 million jobs, or about 11%  
of the projected 1.46 billion  
services jobs worldwide, could  
in theory be carried out  
remotely, barring any  
constraints in supply” \***



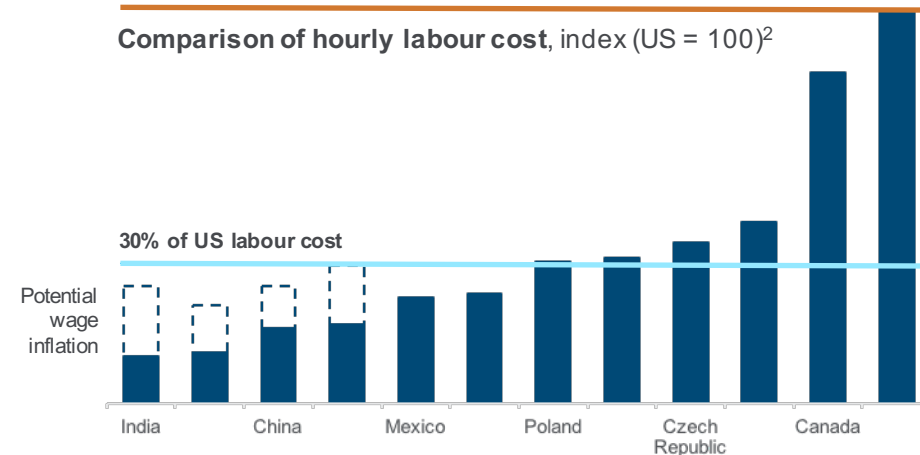
# Estimated demand for Web Design services (mid-high OECD)

Freelancer's global web design revenue opportunity estimated as \$2.7 billion per annum (\$10.5b GPV)

- Freelancer's estimated global web design revenue opportunity at c.\$2.7 billion (\$10.5b GPV).
- This is as a replacement of existing business only- there is also potential upside from opening up of new demand from lower cost labour services
  - e.g. for the first time, a café can get a website for c.\$100
- Indicative calculation:
  - web design in the US alone is US\$20 billion + industry<sup>1</sup>
  - wages constitute US\$12 billion of this
  - more than 50% of software engineering jobs can be outsourced at 30% of US wages<sup>2</sup>
  - US\$1.74 billion in wages outsourced @ 26% take rate = c.A\$620 million revenue opportunity for Freelancer in the US (Total Available Market)<sup>4</sup>
  - there are 28 million small businesses in the US, but at least 96 million more in other mid-high income OECD countries<sup>3</sup>
  - from this we estimate the global opportunity is  $(96+28)/28 = c.4.4x$  larger than the US market



Comparison of hourly labour cost, index (US = 100)<sup>2</sup>



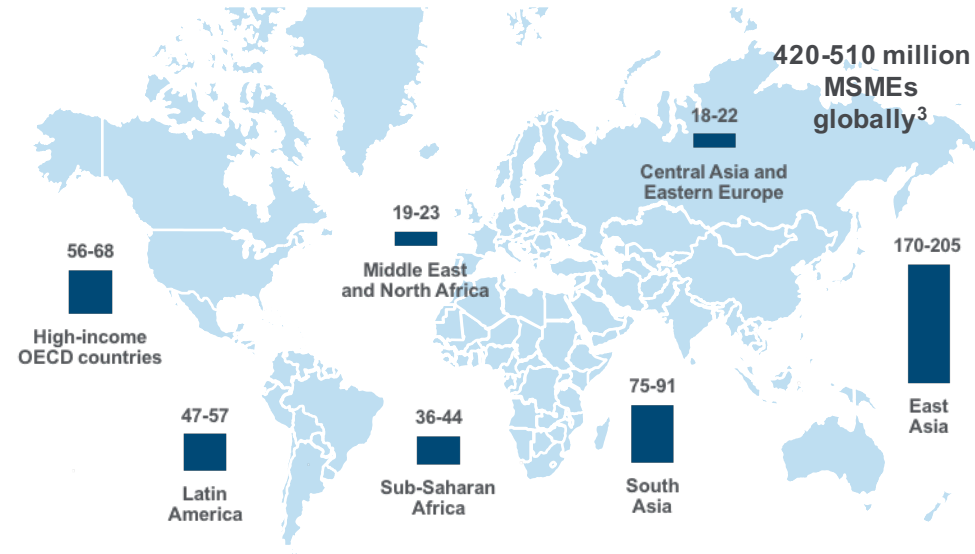
1. IBISWorld, "Web Design Services in the US" (August, 2013).  
2. McKinsey Global Institute, "The Emerging Global Labor Market: Part III: How Supply and Demand for Offshore Talent Meet" (June, 2005).  
3. Based on 28m SMEs in the US, 96m MSMEs outside the US in mid-high income OECD countries.  
4. Based on AUD/USD exchange rate of 0.73.



# Estimated demand from mid-high income OECD SMEs

Global small business revenue opportunity estimated as \$38 billion per annum (602 million projects, \$135 billion GPV)

- There are about 28 million small businesses in the US
  - 22 million of these are informal non-employers (yet generate >\$1 trillion per annum in revenue)<sup>1</sup>
- US job posters who posted more than one project posted on average 4.97 projects in 2016<sup>2</sup>
- Average project size in FY16 was US\$167, generating revenue of \$47 to Freelancer (28.3% monetisation rate)<sup>2</sup>
  - Implies A\$8.6 billion TAM (A\$30.4 billion GPV, 140 million projects) from US SMEs
- But there are 420 – 510 million micro, small and medium enterprises (MSMEs) globally<sup>3</sup>
- 96 million are formal employer MSMEs outside the US in mid-high income nations<sup>4</sup>
  - Additional A\$29 billion TAM (A\$104 billion GPV, 480 million projects)
- **Estimated global TAM from MSME market of c.\$38 billion (A\$135 billion GPV, 620 million projects)**
- This excludes another 100m+ informal (unregistered) MSMEs in high income nations globally including non-employer firms, sole proprietors and partnerships which could add materially to Freelancer's revenue opportunities



1. US Government, Small Business Administration Office of Advocacy.

2. Based on Freelancer internal statistics. Average paid value of completed project was US\$167 in FY16. Monetisation rate = \$45.2m / 160m = 28.25%

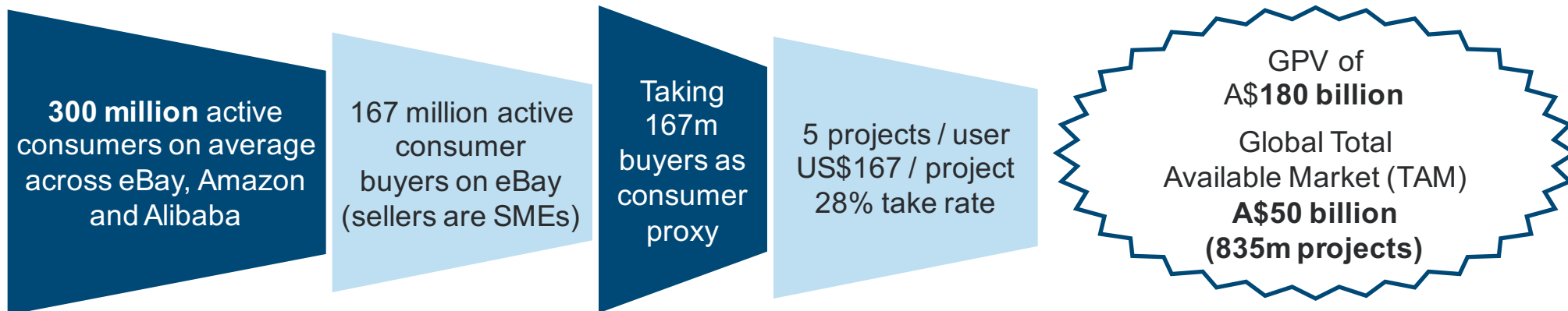
3. McKinsey Global Institute, "Two trillion and counting: Assessing the credit gap for micro, small, and medium-size enterprises in the developing world" (October, 2010).

4. World Bank Statistics, International Finance Corporation. Excludes informal MSMEs including non-employer firms, sole proprietors and unincorporated partnerships.



# Estimated demand from Consumers

Engaged active users on major product marketplaces are low hanging fruit for online services. Major product marketplaces as a proxy of consumer demand indicates TAM of A\$50 billion (835 million projects, \$180 billion GPV)



<b>2016 Revenue</b>	US\$9 billion <sup>1</sup>	US\$136 billion <sup>1</sup>	US\$155 billion <sup>3</sup>	<b>A\$52.7 million</b>
<b>2016 GMV/GPV</b>	US\$84 billion	US\$300+ billion <sup>2</sup>	US\$500+ billion <sup>4</sup>	<b>A\$160.3 million</b>
<b>2016 Users</b>	167 million active buyers	300+ million active buyers	434 million active buyers	<b>23 million total registered users</b>
<b>Geography</b>	Global	Global	Predominantly China	<b>Global</b>

Source: Company reports, Bloomberg, Statistica, Nasdaq.

<sup>1</sup> Actual year end 31 December 2016

<sup>2</sup> Based on analyst estimates

<sup>3</sup> Bloomberg FY17E (March year end) estimate

<sup>4</sup> Trailing 12 months as at 30 June 2016, company disclosure



# Estimated supply of professional labour in the developing world

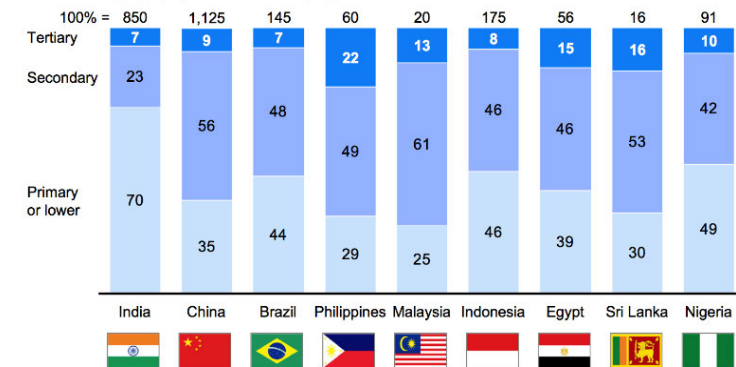
370 million people, or 10% of the 3.7 billion working age population in the developing world have a tertiary qualification

- 2010 global working age population: 3.7 billion, labour force: 2.9 billion<sup>1</sup>

Cluster	Young Developing	Young Middle-Income	India	China	Young Advanced	Russia & CEE	Southern Europe	Aging Advanced
Workers Million	322	640	469	783	290	141	60	145
GDP per capita \$	<3,000 <sup>2</sup>	3,000–20,000 <sup>3</sup>	3,000	7,000	25,000–50,000 <sup>4</sup>	10,000–20,000 <sup>5</sup>	20,000–30,000	30,000–45,000

- 2030 predicted global labour force: 3.5 billion<sup>1</sup>
- Of the 3.7 billion working age in the developing world in 2010:
  - 1.7 billion (46%) have a secondary education
  - 370 million (10%) have a tertiary education
- There are 220 million people with a tertiary degree between India, China, Brazil, Philippines, Malaysia, Indonesia, Egypt, Sri Lanka and Nigeria
- In the Philippines, tertiary education rose from 9% to 22% (13m) 1980-2010
  - Brazil, China, India @ 7 to 9%, yet produce c.5m STEM grads per annum<sup>3</sup>
- c.5 billion people to join the Internet over next decade that earn <\$10/day
- They have very little assets however are educated and can sell their services
- Freelancer.com is the first stop on the Internet for these people to raise their wages from \$10/day to \$10/hour +

Educational attainment (2010)  
% working age population; million people<sup>1</sup>



NOTE: Numbers may not sum due to rounding.  
SOURCE: United Nations Population Division (2010 revision); IIASA; ILO; local statistics for India and China; McKinsey Global Institute analysis

1. McKinsey Global Institute: The World at Work: Jobs, Pay and Skills for 3.5 Billion People (June 2012)  
2. McKinsey Global Institute, The Emerging Global Labor Market 2005, Part I: The Demand for Offshore Talent in Services  
3. Accenture Institute for High Performance: Where will all the STEM talent come from? (May 2012)

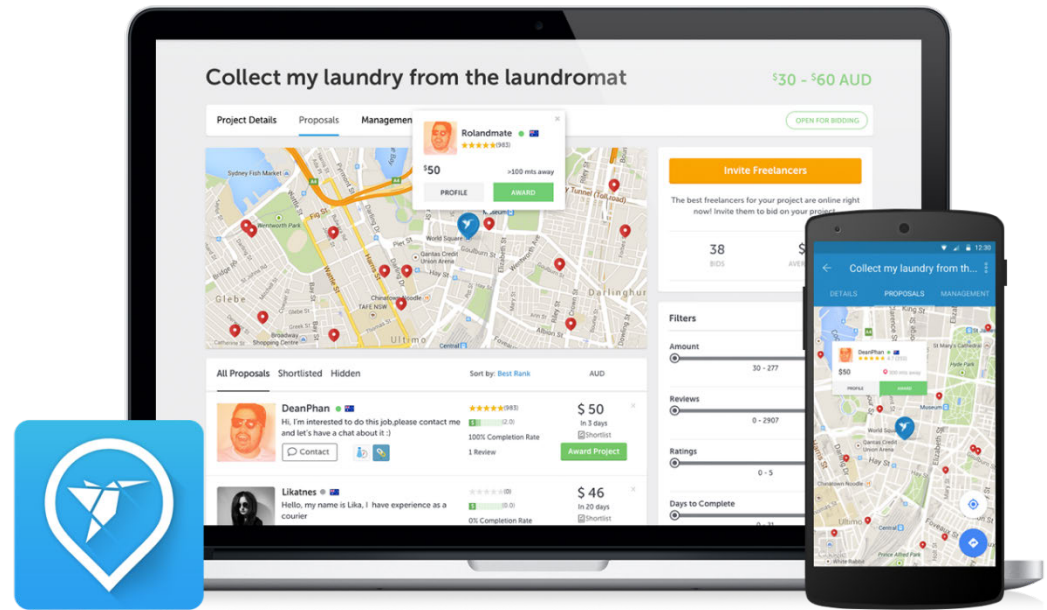




# Estimated demand from Local Jobs in the US

Freelancer's expansion into 100 categories of Local Jobs expands the total addressable market by up to \$800 billion

- Online services is already a huge market, with enormous future potential
  - McKinsey Global Institute has estimated that “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”
- In the US alone, the temporary labour market is estimated to be in the order of \$100 billion<sup>1</sup>
  - MBO Partners<sup>2</sup> also found that in 2013 in the US there were 17.7 million independent workers
  - these generated \$1.2 trillion in total income per annum
  - Angie's List estimates the home services industry, which includes electricians, plumbers, dog walkers and other manual labour, alone is worth \$400 billion per annum
  - others put it at \$800 billion per annum<sup>4,5</sup>



1. <http://www.theverge.com/2012/7/23/3177860/taskrabbit-13-million-fund-in-gig-economy-labor-market-zaarly-d-one-exec>  
2. [http://info.mbopartners.com/rs/mbo/images/2013-MBO\\_Partners\\_State\\_of\\_Independence\\_Report.pdf](http://info.mbopartners.com/rs/mbo/images/2013-MBO_Partners_State_of_Independence_Report.pdf)  
3. <http://www.fool.com/investing/general/2015/04/03/does-a-market-exist-for-amazon-com-incs-home-services.asp>  
4. [http://www.nytimes.com/2015/04/13/technology/amazon-google-and-more-are-drawing-to-home-services-market.html?\\_r=0](http://www.nytimes.com/2015/04/13/technology/amazon-google-and-more-are-drawing-to-home-services-market.html?_r=0)



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