

# Appendix 4C

## Quarterly report for entities admitted on the basis of commitments

Name of entity

<b>Freelancer Limited</b>
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ABN

66 141 959 042
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Quarter ended ("current quarter")

31 December 2013
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Under the conditions of Freelancer's listing on the ASX in November 2013, Freelancer is required to provide quarterly cash flow reports to the ASX. This unaudited cash flow report is the first since listing and is for the quarter ended 31 December 2013.

At 31 December 2013, Freelancer had cash balances of \$24.4 million having raised \$15 million (before IPO costs) via an initial public offering in November 2013.

Net cash inflows for the quarter were \$12.6 million, comprising:

- net operating cash outflows of \$0.5 million, inclusive of non-capitalised IPO costs of \$0.4 million;
- net investing cash outflows of \$1.4 million, inclusive of the purchase of various domain names from Startive Ventures Inc of \$1.3 million; and
- net financing cash inflows of \$14.5 million, inclusive of capitalised IPO costs of \$0.5 million.

### Unaudited consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'000	Year to date (12 months) \$A'000
1.1 Receipts from customers	5,176	18,541
1.2 Payments for		
(a) staff costs	(2,910)	(9,516)
(b) advertising and marketing	(471)	(1,432)
(c) research and development	-	-
(d) leased assets	-	-
(e) other working capital	(2,057)	(7,258)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	25	36
1.5 Interest and other costs of finance paid	(5)	(5)
1.6 Income taxes refunded/ (paid)	103	124
1.7 Other:		
(a) Government grant revenue	-	148
(b) Non-capitalised IPO costs	(394)	(394)
<b>Net operating cash flows</b>	<b>(534)</b>	<b>246</b>

	Current quarter \$A'000	Year to date (12 months) \$A'000
1.8 Net operating cash flows (carried forward)	(534)	246
<b>Cash flows related to investing activities</b>		
1.9 Payment for acquisition of:		
(a) businesses (item 5)	-	-
(b) equity investments	-	-
(c) intellectual property	(1,368)	(1,401)
(d) physical non-current assets	(44)	(319)
(e) other non-current assets	-	-
1.10 Proceeds from disposal of:		
(a) businesses (item 5)	-	-
(b) equity investments	-	-
(c) intellectual property	-	-
(d) physical non-current assets	-	-
(e) other non-current assets	-	-
1.11 Loans to other entities	-	-
1.12 Loans repaid by other entities	-	-
1.13 Other	-	-
<b>Net investing cash flows</b>	<b>(1,412)</b>	<b>(1,720)</b>
<b>1.14 Total operating and investing cash flows</b>	<b>(1,946)</b>	<b>(1,474)</b>
<b>Cash flows related to financing activities</b>		
1.15 Proceeds from issues of shares, options, etc.	15,000	15,000
1.16 Proceeds from sale of forfeited shares	-	-
1.17 Proceeds from borrowings	-	-
1.18 Repayment of borrowings	-	-
1.19 Dividends paid	-	-
1.20 Other:	-	-
(a) Capitalised IPO costs	(485)	(485)
<b>Net financing cash flows</b>	<b>14,515</b>	<b>14,515</b>
<b>Net increase (decrease) in cash held</b>	<b>12,568</b>	<b>13,040</b>
1.21 Cash at beginning of quarter/year to date	11,123	9,660
1.22 Exchange rate adjustments	697	1,687
<b>1.23 Cash at end of quarter</b>	<b>24,388</b>	<b>24,388</b>

**Payments to directors of the entity and associates of the directors**

**Payments to related entities of the entity and associates of the related entities**

		Current quarter \$A'000
1.24	Aggregate amount of payments to the parties included in item 1.2	129
1.25	Aggregate amount of loans to the parties included in item 1.11	-

1.26 Explanation necessary for an understanding of the transactions

1.24 includes directors' fees and salaries paid in the quarter.

**Non-cash financing and investing activities**

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

N/A

2.2 Details of outlays made by other entities to establish or increase their share in businesses in which the reporting entity has an interest

N/A

**Financing facilities available**

		Amount available \$A'000	Amount used \$A'000
3.1	Loan facilities	-	-
3.2	Credit standby arrangements	-	-

### Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.	Current quarter \$A'000	Previous quarter \$A'000
4.1 Cash on hand and at bank	16,363	11,103
4.2 Deposits at call	8,025	20
4.3 Bank overdraft	-	-
4.4 Other (provide details)	-	-
<b>Total: cash at end of quarter (item 1.23)</b>	<b>24,388</b>	<b>11,123</b>

### Acquisitions and disposals of business entities

	Acquisitions (Item 1.9(a))	Disposals (Item 1.10(a))
5.1 Name of entity	-	-
5.2 Place of incorporation or registration	-	-
5.3 Consideration for acquisition or disposal	-	-
5.4 Total net assets	-	-
5.5 Nature of business	-	-

### Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act (except to the extent that information is not required because of note 2) or other standards acceptable to ASX.
- 2 This statement does give a true and fair view of the matters disclosed.




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**Neil Katz**  
Company Secretary

Dated 31 January 2014

## Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
2. The definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report except for any additional disclosure requirements requested by AASB 107 that are not already itemised in this report.
3. **Accounting Standards.** ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.