

Freelancer Limited

Half-Year Report 2021



Appendix 4D

For the half year ended 30 June 2021

Freelancer Limited

ACN 141 959 042

Results for announcement to the market

For the half year ended 30 June 2021 (“current period”)

	30 June 2021 \$000	% Change from 12 months ended 30 June 2020	30 June 2020 \$000
Revenues from ordinary activities	27,822	down 5.7%	29,493
Loss from ordinary activities after tax attributable to shareholders	(1,682)	down 32.3%	(1,139)
Net loss for the period attributable to shareholders	(1,682)	down 32.3%	(1,139)

No dividends have been declared for the reporting period.

	30 June 2021 (Cents)	30 June 2020 (Cents)
Net tangible assets per security	(1.80)	(0.63)

Additional Appendix 4D disclosure requirements can be found in the notes to the Interim Financial Report and the Directors' Report for the half year ended 30 June 2021. Information should be read in conjunction with Freelancer Limited's 2020 Annual Report and the attached Interim Financial Report.

This report is based on the consolidated interim Financial Report for the half year ended 30 June 2021 which has been reviewed by Hall Chadwick with the Independent Auditor's Review Report included in the Interim Report.

Contents

	Page
Directors' Report.....	5
Auditor's Independence Declaration	6
Consolidated Statement of Profit or Loss and Other Comprehensive Income	7
Consolidated Statement of Financial Position.....	8
Consolidated Statement of Changes in Equity.....	9
Consolidated Statement of Cash Flows	10
Notes to the financial statements	11
Directors' Declaration.....	18
Independent Auditor's Report	19
Corporate Directory.....	21

Freelancer Limited Directors' Report

The Directors present their report together with the financial statements of the consolidated entity (the Group), consisting of Freelancer Limited (the Company) and its controlled entities for the half-year ended 30 June 2021 and the Independent Auditor's Review Report thereon.

Directors

The names of the Directors of Freelancer Limited during the half-year and up to the date of this report are as follows:

Matt Barrie	Chairman and Chief Executive Officer
Darren Williams	Non-Executive Director
Simon Clausen	Non-Executive Director

Review of operations

During the half-year ended 30 June 2021, the Group generated net revenue of \$27.8 million, down 5.7% on 1H20. Gross Payment Volume¹ (unaudited) was \$566 million, up 35.9% on 1H20.

The online marketplace segment generated net revenue of \$22.7 million, down 11.5% on 1H20. The online payment services segment generated net revenue of \$5.1 million, up 33.7% on 1H20.

Gross profit for the half-year ended 30 June 2021 was \$23.2 million, down 6% on the prior corresponding period (1H20: \$24.7 million) due to lower revenues. Gross margin of 83.3% was slightly lower than the prior corresponding period.

Total operating expenses were \$26.5 million, even on the prior corresponding period (1H20: \$27 million). Payroll related costs increased by 12.9% due to higher headcount, but marketing related costs decreased by 35.6% resulting in overall expenses in line with the prior corresponding period.

The Group reported an operating net loss after tax of \$(1.7) million (1H20: \$(1.1) million). Operating cash flow was positive \$2.7 million (1H20: \$6.2 million).

Dividends paid or recommended

In respect of the half-year ended 30 June 2021, there have been no dividends paid or provided for (1H20: nil).

Auditor's independence declaration

A copy of the Auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out on page 6.

Rounding off of amounts

The Company is a company of the kind referred to in Australian Securities and Investments Commission Instrument 2016/191. Amounts in the Directors' Report and the accompanying financial statements have been rounded off in accordance with that Class Order to the nearest thousand dollars, unless otherwise stated.

This report is made in accordance with a resolution of Directors.



Matt Barrie
Chairman
27 July 2021

¹ 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.

Auditor's Independence Declaration



**FREELANCER LIMITED
ABN 66 141 959 042
AND CONTROLLED ENTITIES**

**AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001 TO THE DIRECTORS OF
FREELANCER LIMITED**

SYDNEY

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In accordance with S307C of the Corporations Act 2001, I am pleased to provide the following declaration of independence to the directors of Freelancer Limited. As the lead audit partner for the review of the financial report of Freelancer Limited for the half-year ended 30 June 2021, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

- (a) the auditor independence requirements as set out in the Corporations Act 2001 in relation to the review, and
- (b) any applicable code of professional conduct in relation to the review

Hall Chadwick

Hall Chadwick (NSW)
Level 40, 2 Park Street
Sydney, NSW 2000

Sandeep Kumar

Sandeep Kumar
Partner
Dated: 27 July 2021

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Freelancer Limited
Consolidated Statement of Profit or Loss and Other Comprehensive Income
For the half-year ended 30 June 2021

	Note	30 Jun 2021 \$000	30 Jun 2020 \$000
Revenue	3	27,822	29,493
Cost of sales		(4,644)	(4,817)
Gross profit		23,178	24,676
Other Income	3	1,165	533
Employee expenses		(12,483)	(11,056)
Administrative expenses		(5,694)	(6,207)
Marketing related expenses		(3,848)	(5,975)
Occupancy expenses		(184)	(4)
Foreign exchange losses		(729)	(662)
Depreciation and amortisation expenses		(2,465)	(2,178)
Share based payments expense		(78)	(99)
Finance costs		(1,060)	(636)
Loss before income tax		(2,198)	(1,608)
Income tax benefit		516	469
Loss after tax		(1,682)	(1,139)
Other comprehensive income			
Items that may be reclassified to profit or loss:			
Exchange differences on translation of foreign operations		176	(147)
Total comprehensive loss for the half-year		(1,506)	(1,286)
Loss is attributable to:			
Owners of Freelancer Limited		(1,682)	(1,139)
Non-controlling interests		-	-
Loss is attributable to:		(1,682)	(1,139)
Total comprehensive income for the year is attributable to:			
Owners of Freelancer Limited		(1,506)	(1,286)
Non-controlling interests		-	-
Loss is attributable to:		(1,506)	(1,286)
Earnings per share			
		Cents	Cents
Basic earnings per share	6	(0.37)	(0.25)
Diluted earnings per share	6	(0.37)	(0.25)

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes.

Freelancer Limited
Consolidated Statement of Financial Position
As at 30 June 2021

	Note	30 Jun 2021 \$000	31 Dec 2020 \$000
Assets			
Current assets			
Cash and cash equivalents		31,803	34,341
Trade and other receivables		4,906	5,593
Other assets		2,423	2,030
Total current assets		39,132	41,964
Non-current assets			
Trade and other receivables		1,115	1,003
Plant and equipment		615	367
Intangible assets		34,119	26,457
Right of use assets		21,025	22,418
Other assets		540	517
Deferred tax assets		11,330	10,965
Total non-current assets		68,744	61,727
Total assets		107,876	103,691
Liabilities			
Current liabilities			
Trade and other payables		41,856	39,166
Lease liabilities		6,261	5,628
Borrowings		121	286
Current tax liabilities		18	87
Provisions		2,737	2,417
Contract liabilities		758	586
Total current liabilities		51,751	48,170
Non-current liabilities			
Deferred tax liabilities		5,719	5,957
Lease liabilities		17,455	19,094
Provisions		871	758
Contract liabilities		507	547
Total non-current liabilities		24,552	26,356
Total liabilities		76,303	74,526
Net assets		31,573	29,165
Equity			
Contributed equity	4	38,628	38,446
Reserves	5	4,583	4,329
Accumulated losses		(15,312)	(13,630)
Non-controlling interests		3,674	20
Total equity		31,573	29,165

The above statement of financial position should be read in conjunction with the accompanying notes.

Freelancer Limited
Consolidated Statement of Changes in Equity
For the half-year ended 30 June 2021

	Attributable to owners of Freelancer Limited						Total Equity
	Contributed Equity	Share Based Payments	Foreign currency translation reserve	(Accumulated losses)	Non- controlling interests		
	Note	\$000	\$000	\$000	\$000	\$000	
Balance at 1 January 2020		38,446	4,711	(254)	(12,984)	20	29,939
Loss for the half-year		-	-	-	(646)	-	(646)
Exchange differences on translation of foreign operations		-	-	(320)	-	-	(320)
Total comprehensive loss for the period		-	-	(320)	(646)	-	(966)
Transactions with owners in their capacity as owners:							
Share based payments		-	192	-	-	-	192
Balance at 30 December 2020		38,446	4,903	(574)	(13,630)	20	29,165

	Attributable to owners of Freelancer Limited						Total Equity
	Contributed Equity	Share Based Payments	Foreign currency translation reserve	(Accumulated losses)	Non- controlling interests		
	Note	\$000	\$000	\$000	\$000	\$000	
Balance at 1 January 2021		38,446	4,903	(574)	(13,630)	20	29,165
Loss for the half-year		-	-	-	(1,682)	-	(1,682)
Exchange differences on translation of foreign operations		-	-	176	-	-	176
Total comprehensive loss for the period		-	-	176	(1,682)	-	(1,506)
Transactions with owners in their capacity as owners:							
Shares issued during the year		-	-	-	-	3,654	3,654
Contributions of equity arising from repayment of ESP loans		182	-	-	-	-	182
Share based payments		-	78	-	-	-	78
Balance at 30 June 2021		38,628	4,981	(398)	(15,312)	3,674	31,573

The above statement of changes in equity should be read in conjunction with the accompanying notes.

Freelancer Limited
Consolidated Statement of Cash Flows
For the half year ended 30 June 2021

Note	30 Jun 2021 \$000	30 Jun 2020 \$000
Cash flows from operating activities		
Receipts from customers	30,243	29,072
Payments to suppliers and employees	(26,405)	(22,582)
Interest received	34	8
Interest paid	(1,059)	(193)
Income taxes paid	(148)	(62)
Net cash inflow from operating activities	2,665	6,243
Cash flows from investing activities		
Payments for plant and equipment	(259)	(120)
Payments for Loadshift acquisition	(7,662)	-
Net cash (outflow) from investing activities	(7,921)	(120)
Cash flows from financing activities		
Contributions of equity arising from repayment of ESP loans	182	-
Issue of shares in subsidiaries	3,654	-
Repayment of lease liabilities	(1,461)	(1,211)
Proceeds from borrowings	(151)	176
Net cash (outflow) from financing activities	2,224	(1,035)
Net (decrease) increase in cash and cash equivalents	(3,032)	5,088
Cash and cash equivalents at beginning of the financial year	34,341	32,014
Effects of exchange rate changes on cash and cash equivalents	494	(47)
Cash and cash equivalents at end of the half-year	31,803	37,055

The above statement of cash flows should be read in conjunction with the accompanying notes.

Freelancer Limited
Notes to the financial statements
For the half year ended 30 June 2021

Contents of the notes to the consolidated financial statements

Note	Contents	
1.	Basis of preparation	12
2.	Segment information	12
3.	Revenue	14
4.	Contributed equity	14
5.	Equity – reserves	15
6.	Earnings per share (EPS)	15
7.	Contingent liabilities	16
8.	Commitments for expenditure	16
9.	Fair value measurements	17
10.	Events occurring after the reporting date	17

Freelancer Limited

Notes to the financial statements

For the half year ended 30 June 2021

1. Basis of preparation

This interim report for the half-year reporting period ended 30 June 2021 has been prepared in accordance with Australian Accounting Standard AASB 134 Interim Financial Reporting and the Corporations Act 2001. Freelancer Limited is a for-profit entity for the purpose of preparing the interim financial statements. The financial statements are for the consolidated entity consisting of Freelancer Limited and its subsidiaries.

This consolidated interim financial report does not include all the notes of the type normally included in an annual financial report. Accordingly, this report is to be read in conjunction with the annual report for the year ended 31 December 2019 and any public announcements made by Freelancer Limited during the interim reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001. These interim financial statements were authorised for issue on 29 July 2021.

The Directors believe that there are reasonable grounds that the company is able to pay its debts as and when they fall due. The Group has a significant cash balance at 30 June 2021 and has projected positive cash flow and a profitable financial year for the full year ending 31 December 2021 based on increased revenue and cost containment.

(a) Accounting policies

The accounting policies adopted in the preparation of the consolidated interim financial statements are consistent with those adopted in the Group's annual financial report for the year ended 31 December 2020.

(b) Rounding of amounts

The Company has applied the relief available to it under ASIC Instrument 2016/191. Accordingly, amounts in the financial statements and Directors' Report have been rounded off to the nearest \$1,000.

2. Segment information

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker (CODM). The Board of Directors are identified as the CODM.

Identification of reportable operating segments

The Group is organised into two operating segments: namely an online marketplace and online payment services. These segments are based on the internal reports that are reviewed and used by the CODM in assessing performance and in determining the allocation of resources (AASB 8 para. 5(b)).

The CODM assesses the performance of the operating segments based on a measure of revenue and operating EBITDA (earnings before share based payments, interest, tax, depreciation and amortisation). The accounting policies adopted for internal reporting to the CODM are consistent with those adopted in the financial statements.

The Group operates in Australia and has staff and operations in Philippines, United Kingdom, Argentina, United States and Canada in addition to Australia. These geographic operations are considered, based on internal management reporting and the allocation of resources by the Group's CODM, as one geographic segment. The information reported to the CODM is at least on a monthly basis.

Freelancer Limited
Notes to the financial statements
For the half year ended 30 June 2021

Half-year end 30 June 2021	Online Marketplace	Online payment services	Total
Segment revenue			
Segment revenue	22,731	5,091	27,822
Total segment revenue	22,731	5,091	27,822
Segment result			
Segment (loss) / profit	(486)	1,891	1,405
Share based payments	(78)	-	(78)
Depreciation and amortisation expenses	(2,370)	(95)	(2,465)
Interest paid	(1,035)	(25)	(1,060)
(Loss) / Profit before income tax	(3,969)	1,771	(2,198)
Income tax benefit			516
Loss for half-year			(1,682)

Segment Assets At 30 Jun 2021	Online Marketplace	Online Payments	Total
Segment assets	57,349	8,432	65,781
Intergroup eliminations	(1,953)	-	(1,953)
Deferred tax assets	-	-	11,330
Intangibles	-	-	29,065
Total assets	55,396	8,432	104,223

Segment liabilities At 30 June 2021	Online Marketplace	Online Payments	Total
Segment liabilities	(67,688)	(4,849)	(72,537)
Intergroup eliminations	-	1,953	1,953
Deferred tax liabilities	-	-	(5,719)
Total liabilities	(67,688)	(2,896)	(76,303)

Half-year end 30 June 2020	Online Marketplace	Online payment services	Total
Segment revenue			
Segment revenue	25,686	3,807	29,493
Total segment revenue	25,686	3,807	29,493
Segment result			
Segment profit	1,068	237	1,305
Share based payments	(99)	-	(99)
Depreciation and amortisation expenses	(2,058)	(120)	(2,178)
Interest paid	(628)	(8)	(636)
(Loss) / Profit before income tax	(1,717)	109	(1,608)
Income tax benefit	-	-	469
Loss for half-year	-	-	(1,139)

Freelancer Limited
Notes to the financial statements
For the half year ended 30 June 2021

Segment Assets At 31 December 2020	Online Marketplace	Online Payments	Total
Segment assets	63,874	6,768	70,642
Intergroup eliminations	(2,973)	-	(2,973)
Deferred tax assets	-	-	10,965
Intangibles	-	-	25,057
Total assets	60,901	6,768	103,691

Segment liabilities At 31 December 2020			
Segment liabilities	(67,140)	(4,402)	(71,542)
Intergroup eliminations	-	2,973	2,973
Deferred tax liabilities	-	-	(5,957)
Total liabilities	(67,140)	(1,429)	(74,526)

3. Revenue

	30 Jun 2021	30 Jun 2020
	\$000	\$000
Sales revenue		
Marketplace services	22,028	24,518
Payment services	5,091	3,807
Enterprise services	703	1,168
	27,822	29,493
Other revenue		
Interest income	34	14
Sublease rent	916	459
Other	215	60
	1,165	533
Total revenue	28,987	30,026

4. Contributed equity

(a) Share capital

	Note	30 Jun 2021	31 Dec 2020	30 Jun 2021	31 Dec 2020
		Number	Number	\$000	\$000
Ordinary shares					
Fully paid	4(b)	452,516,636	453,123,619	38,628	38,446
Total share capital				38,628	38,446

Freelancer Limited
Notes to the financial statements
For the half year ended 30 June 2021

(b) Movements in ordinary share capital

Reconciliation to 31 December 2020	Number of shares	Average price	\$000
Balance at 1 January 2020	452,756,722		38,446
Issue / (cancellation) of ordinary shares:			
Issue of ESP shares	1,179,001	\$0.48	-
Buy-back and cancellation of ESP shares	(812,104)	\$1.27	-
Balance at 31 December 2020	453,123,619		38,446

Reconciliation to 30 June 2021	Number of shares	Average price	\$000
Balance at 31 December 2020	453,123,619		38,446
Issue of ordinary shares:			
Issue of ESP shares	330,527	\$0.83	
Buy-back and cancellation of ESP shares	(937,510)	\$0.65	
Contributed equity arising from repayment of ESP loans			182
Balance at 31 June 2021	452,516,636		38,628

5. Equity – reserves

a) Movements	30 Jun 2021	31 Dec 2020
	\$000	\$000
Share based payment reserve movements		
Balance at the beginning of the half-year	4,903	4,711
Share based payment expense	78	192
Balance at the end of the half-year	4,981	4,903
Foreign currency translation reserve movements		
Balance at the beginning of the half-year	(574)	(254)
Currency translation differences arising during the half-year	176	(320)
Balance at the end of the half-year	(398)	(574)
Total reserves	4,583	4,329

6. Earnings per share (EPS)

	30 Jun 2021	30 Jun 2020
	Cents	Cents
(a) Basic earnings per share		
From operations attributable to the ordinary equity of the Company	(0.37)	(0.25)
Total basic earnings per share attributable to the ordinary equity holders of the Company	(0.37)	(0.25)
(b) Diluted earnings per share		
From operations attributable to the ordinary equity of the Company	(0.37)	(0.25)

Freelancer Limited
Notes to the financial statements
For the half year ended 30 June 2021

Total basic earnings per share attributable to the ordinary equity holders of the Company	(0.37)	(0.25)
(c) Reconciliation of earnings used in calculating earnings per share	\$000	\$000
Basic earnings per share:		
Loss from continuing operations	(1,682)	(1,139)
Diluted earnings per share:		
Loss attributable to the ordinary equity holders of the Company	(1,682)	(1,139)

	30 Jun 2021 Shares	30 Jun 2020 Shares
(d) Weighted average number of shares used as the denominator		
Weighted average number of ordinary shares used in calculating basic earnings per share	450,065,373	449,964,621
Adjustments for calculation of ordinary shares used in calculating diluted earnings per share:		
ESP shares	3,079,330	2,932,458
Weighted average number of ordinary shares used in calculating diluted earnings per share	453,144,703	452,897,079

7. Contingent liabilities

Except for the items listed below, there are no other material contingent liabilities as at 30 June 2021:

- a collateral amount of USD450,000 (31 December 2020: USD450,000) is in place in one of the Group's PayPal accounts in favour of PayPal Australia Pty Ltd;
- term deposits of \$73,404 (31 December 2020: \$76,852) are secured for corporate credit card facilities in place;
- deposits of \$1,115,114 (31 December 2020: \$1,003,000) are held by various credit card processing providers, as security for any contractual compensation arising under these agreements;
- included in cash is an amount of \$2,643,759 on term deposits (31 December 2020: \$2,608,000), which is secured against bank guarantees that have been provided to lessors in respect of premises occupied by the Company in Sydney.
- Included in cash is an amount of USD145,000 (31 December 2020: USD134,000), which is held as a reserve to satisfy escrow regulatory requirements in respect of credit card transactions.

8. Commitments for expenditure

Non-cancellable operating services

The Group has entered into a commercial agreement for web hosting services with an annual fee commitment for 2 years commencing on 1 January 2020. Fees paid under this agreement are charged to the income statement on a usage basis over the period of the agreement. This commitment is fixed in USD. The future minimum fee commitment under this agreement has been calculated using the spot exchange rate at 30 June 2021 and may be subject to variation due to changes in exchange rates. The amounts are as follows:

	30 Jun 2021 \$000	31 Dec 2020 \$000
Less than one year	2,003	3,900
Between one and five years	-	-
More than five years	-	-
Total operating lease commitments	2,003	3,900

Freelancer Limited

Notes to the financial statements

For the half year ended 30 June 2021

(a) Other capital commitments

There were no capital commitments as at 30 June 2021.

9. Business combinations

(a) Acquisition of Loadshift

On 24 May 2021, the Group entered into a business and asset sale and purchase agreement to acquire:

1. 100% of the assets in Load Point Pty Limited, as trustee for Supercat Trust, which owns and operates the business of Loadshift.com and
2. certain intellectual property assets owned by Load Point Pty Limited as trustee for Supercat Trust.

The total purchase price was AUD\$7.7 million, which was completed on 24 May 2021, at which date the Group assumed control of the business. Loadshift is a heavy haulage freight marketplace with unaudited EBITDA of \$776k in FY20.

	A\$000
Purchase consideration:	
Cash	7,662
Fair value of net identifiable assets acquired:	
Intangibles ¹	7,662
Total purchase consideration	7,662

10. Fair value measurements

All assets and liabilities are recorded at their fair value.

11. Events occurring after the reporting date

There are no other matters or circumstances that have arisen since 30 June 2021 that have significantly affected, or may significantly affect:

- the aggregated entity's operations in the future financial years, or the results of those operations in future financial years, or
- the aggregated entity's state of affairs in the future financial affairs.

¹ As of 30 June 2021, the Group is still in the process of identifying specific categories of the intangibles acquired.

Freelancer Limited

Directors' Declaration

In the Directors' opinion:

- (a) the Financial Statements and notes of the consolidated entity set out on pages 7 to 17 are in accordance with the Corporations Act 2001, including:
 - (i) giving a true and fair view of the consolidated entity's financial position as at 30 June 2021 and of its performance for the half-year period ended on that date; and
 - (ii) comply with Accounting Standard 134 "Interim Financial Reporting";
- (b) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable; and

This declaration is made in accordance with a resolution of the Directors.

On behalf of the directors



Matt Barrie
Chairman

27 July 2021

FREELANCER LIMITED
ABN 66 141 959 042

INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS OF FREELANCER LIMITED

SYDNEY

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Report on the Half-year Financial Report

Conclusion

We have reviewed the accompanying half-year financial report of Freelancer Limited, which comprises the consolidated statement of financial position as at 30 June 2021, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the half-year ended on that date, notes to the financial statements including a summary of significant accounting policies, other explanatory information, and the directors' declaration.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of Freelancer Limited does not comply with the *Corporations Act 2001*, including:

- (i) giving a true and fair view of Freelancer Limited's financial position as at 30 June 2021 and of its performance for the half-year ended on that date; and
- (ii) complying with Accounting Standard AASB 134: *Interim Financial Reporting* and the *Corporations Regulations 2001*.

Basis for Conclusion

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*. Our responsibilities are further described in the Auditor's Responsibilities section of our report. We are independent of the Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001* has been given to the directors of the Company.

Directors' Responsibility for the Half-Year Financial Report

The directors of Freelancer Limited are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility for the Review of the Financial Report

Our responsibility is to express a conclusion on the half-year financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including: giving a true and fair view of the Company's financial position as at 30 June 2021 and its performance for the half-year ended on that date; and complying with Accounting Standard AASB 134: *Interim Financial Reporting* and the *Corporations Regulations 2001*.

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FREELANCER LIMITED
ABN 66 141 959 042

INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS OF
FREELANCER LIMITED

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Hall Chadwick

HALL CHADWICK (NSW)
Level 40, 2 Park Street
Sydney NSW 2000

Sandeep Kumar

SANDEEP KUMAR
Partner
Dated: 27 July 2021

Freelancer Limited

Corporate Directory

Company Directors

Mr Robert Matthew Barrie
Mr Darren Nicholas John Williams
Mr Simon Alvin Clausen

Chairman and Chief Executive Officer
Non Executive Director
Non-Executive Director

Company Secretary

Mr Neil Leonard Katz

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Level 40
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Sydney NSW 2000

Securities exchange listing

Freelancer Limited shares are listed on the Australian Securities Exchange (Listing code: FLN)

