

Prospero Markets Pty Ltd (In Liquidation)						
Estimated Outcome Statement						
Prepared as at 22 July 2024						
			Scenario 1		Scenario 2	
	Notes	Book Value (\$)	Trust Costs Paid from Trust Funds High Scenario (\$)	Low Scenario (\$)	All Costs Paid from General Funds High Scenario (\$)	Low Scenario (\$)
<b>Assets</b>						
<b>Trust Assets</b>						
Client Trust Funds	1	19,457,096	19,717,427	19,717,427	19,717,427	19,717,427
Client Trust Funds USD	1	303,521	315,580	315,580	315,580	315,580
Less: Liquidators' Accrued Costs in Dealing with Trust Assets	2	-	(130,000)	(130,000)	-	-
Less: Liquidators' Estimated Future Costs in Dealing with Trust Assets	3	-	(200,000)	(250,000)	-	-
Less: Liquidators' Accrued Remuneration in Dealing with Trust Assets	4	-	(484,000)	(484,000)	-	-
Less: Liquidators' Estimated Future Remuneration in Dealing with Trust Assets	5	-	(275,000)	(440,000)	-	-
Less: Accrued Legal Fees in Dealing with Trust Assets	6	-	(40,000)	(40,000)	-	-
Less: Future Legal Fees in Dealing with Trust Assets	7	-	(85,000)	(150,000)	-	-
Less: Client Liabilities	8	(18,909,983)	(19,065,607)	(19,365,607)	(19,065,607)	(19,365,607)
<b>Total Trust Assets</b>		<b>850,635</b>	<b>(246,600)</b>	<b>(826,600)</b>	<b>967,400</b>	<b>667,400</b>
<b>Company Assets</b>						
Surplus from Trust Assets	9	-	-	-	967,400	667,400
Cash and Cash Equivalents	1	1,296,064	2,588,421	2,588,421	2,588,421	2,588,421
Cash and Cash Equivalents USD	1	164,434	-	-	-	-
Money Processors	10	53,289	-	-	-	-
Liquidity Providers	11	3,921,873	2,420,234	2,420,234	2,420,234	2,420,234
Property, Plant & Equipment	12	317,367	6,000	3,000	6,000	3,000
Prepayments	13	199,379	3,881	3,881	3,881	3,881
Tax Asset	14	130,738	130,738	130,738	130,738	130,738
<b>Total Company Assets</b>		<b>6,083,143</b>	<b>5,149,275</b>	<b>5,146,275</b>	<b>6,116,675</b>	<b>5,813,675</b>
<b>Liquidation Recoveries</b>						
Voidable Transactions	15	-	-	-	-	-
Insolvent Trading Claim	15	-	-	-	-	-
Breach of Duty Claim	15	-	-	-	-	-
<b>Total Liquidation Recoveries</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Less: Estimated Costs of Liquidation (Incl. GST)</b>						
Petitioning Creditor's Costs	16	-	(159,500)	(275,000)	(159,500)	(275,000)
Liquidators' Accrued Remuneration	17	-	(330,000)	(330,000)	(814,000)	(814,000)
Liquidators' Future Remuneration (Estimate)	18	-	(110,000)	(220,000)	(385,000)	(660,000)
Liquidators' Expenses (Estimate)	19	-	(154,000)	(220,000)	(484,000)	(600,000)
Accrued Legal Costs	20	-	(40,000)	(40,000)	(80,000)	(80,000)
Legal Costs (Estimate)	21	-	(110,000)	(155,000)	(195,000)	(305,000)
Valuation Costs	22	-	(3,850)	(3,850)	(3,850)	(3,850)
Accounting Fees (Estimate)	23	-	(22,000)	(44,000)	(22,000)	(44,000)
Litigation Funding Premium (30% of recovery)		-	-	-	-	-
<b>Total Estimated Costs of Liquidation</b>		<b>-</b>	<b>(929,350)</b>	<b>(1,287,850)</b>	<b>(2,143,350)</b>	<b>(2,781,850)</b>
<b>Estimated Surplus Available to Priority Creditors</b>		<b>-</b>	<b>4,219,925</b>	<b>3,858,425</b>	<b>3,973,325</b>	<b>3,031,825</b>
<b>Priority Creditor Claims (Estimated)</b>						
Wages and Superannuation	24	(289,633)	(300,000)	(500,000)	(300,000)	(500,000)
Annual Leave & Long Service Leave	24	(803,013)	(350,000)	(350,000)	(350,000)	(350,000)
PILN and Redundancy	24	-	(450,000)	(450,000)	(450,000)	(450,000)
<b>Total Priority Creditor Claims</b>		<b>(1,092,646)</b>	<b>(1,100,000)</b>	<b>(1,300,000)</b>	<b>(1,100,000)</b>	<b>(1,300,000)</b>
<b>Estimated Surplus Available to Unsecured Creditors</b>		<b>-</b>	<b>3,119,925</b>	<b>2,558,425</b>	<b>2,873,325</b>	<b>1,731,825</b>
<b>Unsecured Creditors</b>						
Trade Creditors (incl. termination costs)	25	(737,474)	(1,100,000)	(1,100,000)	(1,100,000)	(1,100,000)
Shortfall for Client Liabilities	26	-	(246,600)	(826,600)	-	-
Landlords	27	-	(500,000)	(500,000)	(500,000)	(500,000)
Australian Taxation Office		-	-	-	-	-
<b>Total Unsecured Creditors</b>		<b>(737,474)</b>	<b>(1,846,600)</b>	<b>(2,426,600)</b>	<b>(1,600,000)</b>	<b>(1,600,000)</b>
<b>Net Surplus/(Deficiency)</b>		<b>5,103,658</b>	<b>1,273,325</b>	<b>131,825</b>	<b>1,273,325</b>	<b>131,825</b>
<b>Return to Creditors</b>			<b>High Scenario</b>	<b>Low Scenario</b>	<b>High Scenario</b>	<b>Low Scenario</b>
			<b>Cents in the \$</b>	<b>Cents in the \$</b>	<b>Cents in the \$</b>	<b>Cents in the \$</b>
Clients			100	100	100	100
Priority Creditors			100	100	100	100
Unsecured Creditors			100	100	100	100

#### Notes

- Cash balances held with Commbiz
- Supplier costs incurred and/or paid to date in dealing with trust assets (eg Metaquotes, Infini Solutions), paid from trust assets in Scenario 1 or Company assets in Scenario 2
- Future estimate of suppliers costs in dealing with trust assets, paid from trust assets in Scenario 1 or Company assets in Scenario 2
- Approximate WIP incurred to 30 June 2024 relates to dealing with trust assets, paid from trust assets in Scenario 1 or Company assets in Scenario 2
- Estimate of WIP to be incurred in dealing with trust assets, client liabilities, etc, paid from trust assets in Scenario 1 or Company assets in Scenario 2
- Legal fees invoices relates to dealing with trust assets, client liabilities, etc, paid from trust assets in Scenario 1 or Company assets in Scenario 2
- Estimate of legal costs to be incurred in dealing with trust assets, client liabilities, etc, paid from trust assets in Scenario 1 or Company assets in Scenario 2
- Client liabilities based on MT4 records, and potential credit/bonuses claims yet to be determined
- Any surplus from trust funds after discharging client liabilities are company assets
- Book value in balance sheet, likely accounting error, no anticipated recovery
- Liquidity Providers recovered to date and anticipated recovery from Singapore based CGS-CIMB
- Estimate forced liquidation value for realisation of sundry PPE
- Prepayments to lawyers, recovery from Sophie Grace Trust Account
- TFN Withholding tax paid, potential recovery when tax lodgements completed in due course
- No identified voidable recoveries as Company solvent
- Advised by ASIC, potential settlement
- Approximate WIP incurred to 30 June 2024 relates to general liquidation duties in Scenario 1, WIP for all work to be paid from Company assets in Scenario 2
- Estimate of WIP to be incurred in general liquidation duties in Scenario 1, estimated WIP for all future work to be paid from Company assets in Scenario 2
- Future estimate of costs for general liquidation in Scenario 1, all costs to be paid from Company assets in Scenario 2
- Legal fees invoices and Singapore lawyer relates to dealing with general liquidation in Scenario 1, all legal fees paid from Company assets in Scenario 2
- Estimate of legal costs to be incurred in dealing with general liquidation in Scenario 1, all future legal fees paid from Company assets in Scenario 2
- Valuation costs paid for PPE located at Sydney and Melbourne trading premises
- Estimate of accounting fees to complete management accounts and prepare tax lodgements
- Estimate of outstanding employee entitlements
- Estimate of unsecured creditor claims including potential termination costs
- Anticipated shortfall for clients from trust assets (after costs of dealing with trust assets) as an unsecured creditor claim for damages in Scenario 1, no shortfall for clients from trust assets in Scenario 2
- Estimated damages claims from landlords of Sydney and Melbourne trading premises