

Prospero Markets Pty Ltd (In Liquidation)						
Estimated Outcome Statement						
Prepared as at 6 February 2025						
			Scenario 1		Scenario 2	
			Trust Costs Paid from Trust Funds		All Costs Paid from General Funds	
	Notes	Book Value (\$)	High Scenario (\$)	Low Scenario (\$)	High Scenario (\$)	Low Scenario (\$)
Assets						
Trust Assets						
Client Trust Funds	1	19,457,096	19,522,371	19,522,371	19,522,371	19,522,371
Client Trust Funds USD (converted to AUD)	1	303,521	315,580	315,580	315,580	315,580
Accrued Interest on Client Trust Funds	9	-	658,424	658,424	658,424	658,424
Less: Liquidators' Accrued Costs in Dealing with Trust Assets	2	-	(225,066)	(225,066)	-	-
Less: Liquidators' Estimated Future Costs in Dealing with Trust Assets	3	-	(334,874)	(438,199)	-	-
Less: Liquidators' Accrued Remuneration in Dealing with Trust Assets	4	-	(869,157)	(869,157)	-	-
Less: Liquidators' Estimated Future Remuneration in Dealing with Trust Assets	5	-	(198,000)	(275,000)	-	-
Less: Accrued Legal Fees in Dealing with Trust Assets	6	-	(203,416)	(203,416)	-	-
Less: Future Legal Fees in Dealing with Trust Assets	7	-	(73,613)	(111,113)	-	-
Less: Contradictor Legal Fees	8	-	(110,000)	(121,000)	-	-
Less: Accrued Interest on Client Trust Funds (moved to Company Assets)	9	-	-	-	(658,424)	(658,424)
Less: Client Liabilities	10	(18,909,983)	(19,065,607)	(19,365,607)	(19,065,607)	(19,365,607)
Total Trust Assets		850,635	(583,358)	(1,112,183)	772,344	472,344
Company Assets						
Surplus from Trust Assets	11	-	-	-	772,344	472,344
Accrued Interest on Client Trust Funds	9	-	-	-	658,424	658,424
Cash and Cash Equivalents	1	1,296,064	2,588,905	2,588,905	2,588,905	2,588,905
Cash and Cash Equivalents USD	1	164,434	-	-	-	-
Money Processors	12	53,289	-	-	-	-
Liquidity Providers	13	3,921,873	2,420,234	2,320,234	2,420,234	2,320,234
Property, Plant & Equipment	14	317,367	19,198	19,198	19,198	19,198
Prepayments	15	199,379	3,881	3,881	3,881	3,881
Tax Asset	16	130,738	130,738	130,738	130,738	130,738
Debtor Claim - Prospero Global LLC	17	-	Unknown	Unknown	Unknown	Unknown
Total Company Assets		6,083,143	5,162,957	5,062,957	6,593,725	6,193,725
Liquidation Recoveries						
Voidable Transactions	18	-	-	-	-	-
Insolvent Trading Claim	18	-	-	-	-	-
Breach of Duty Claim	18	-	-	-	-	-
Total Liquidation Recoveries		-	-	-	-	-
Less: Estimated Costs of Liquidation (Incl. GST)						
Petitioning Creditor's Costs	19	-	(145,000)	(145,000)	(145,000)	(145,000)
Liquidators' Accrued Remuneration	20	-	(640,853)	(640,853)	(1,510,011)	(1,510,011)
Liquidators' Future Remuneration (Estimate)	21	-	(165,000)	(242,000)	(363,000)	(517,000)
Liquidators' Expenses (Estimate)	22	-	(83,971)	(99,771)	(643,911)	(763,036)
Accrued Legal Costs	23	-	(94,839)	(94,839)	(298,255)	(298,255)
Legal Costs (Estimate)	24	-	(26,668)	(39,168)	(100,281)	(150,281)
Valuation Costs	25	-	-	-	-	-
Accounting Fees (Estimate)	26	-	(22,000)	(44,000)	(22,000)	(44,000)
Contradictor Legal Fees (Estimate)	8	-	-	-	(110,000)	(121,000)
ASIC Industry Funding Levies (Post-appointment)	27	-	-	(100,000)	-	(100,000)
Litigation Funding Premium (30% of recovery)		-	-	-	-	-
Total Estimated Costs of Liquidation		-	(1,178,332)	(1,405,632)	(3,192,458)	(3,648,583)
Estimated Surplus Available to Priority Creditors		-	3,984,625	3,657,325	3,401,267	2,545,142
Priority Creditor Claims (Estimated)						
Wages and Superannuation	28	(289,633)	(600,000)	(600,000)	(600,000)	(600,000)
Annual Leave & Long Service Leave	28	(803,013)	(330,000)	(350,000)	(330,000)	(350,000)
PILN and Redundancy	28	-	(260,000)	(450,000)	(260,000)	(450,000)
Total Priority Creditor Claims		(1,092,646)	(1,190,000)	(1,400,000)	(1,190,000)	(1,400,000)
Estimated Surplus Available to Unsecured Creditors		-	2,794,625	2,257,325	2,211,267	1,145,142
Unsecured Creditors						
Trade Creditors (incl. termination costs)	29	(737,474)	(1,100,000)	(1,100,000)	(1,100,000)	(1,100,000)
Shortfall for Client Liabilities	30	-	(583,358)	(1,112,183)	-	-
Landlords	31	-	(500,000)	(500,000)	(500,000)	(500,000)
ASIC Industry Funding Levies	32	-	-	(330,000)	-	(330,000)
ASIC Investigation Costs	33	-	-	(143,000)	-	(143,000)
Australian Taxation Office		-	-	-	-	-
Potential Claims for Damages from Clients	34	-	-	(1,238,307)	-	(1,238,307)
Total Unsecured Creditors		(737,474)	(2,183,358)	(4,423,490)	(1,600,000)	(3,311,307)
Net Surplus/(Deficiency)		5,103,658	611,267	(2,166,165)	611,267	(2,166,165)
Return to Creditors			High Scenario	Low Scenario	High Scenario	Low Scenario
Distribution to Clients from Trust Funds			Cents in the \$	Cents in the \$	Cents in the \$	Cents in the \$
Distribution to Clients from Company Assets (Shortfall as Unsecured Creditors)			97	94	100	100
Total Distribution to Clients			100	51	N/A	N/A
			100	97	100	100
Priority Creditors			100	100	100	100
Unsecured Creditors			100	51	100	35

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 31 January 2025 relating 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 incurred up to 31 January 2025 relating 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
- Estimate of contradictor legal fees to be incurred in Court application, paid from trust assets in Scenario 1 or Company assets in Scenario 2
- Interest accrued on client trust funds since appointment, if no shortfall to pay client liabilities then moved to general company assets (only 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, potential \$100K set-off claimed by CGS-CIMB in Low Scenarios
- 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
- Costs incurred and paid on behalf of Prospero Global LLC, extent unknown and may make further enquiries in due course subject to outcome of Court application
- No identified voidable recoveries
- Settled and paid petitioning creditors costs to ASIC
- Approximate WIP incurred to 31 January 2025 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, already included in Liquidators' Expenses
- Estimate of accounting fees to complete management accounts and prepare tax lodgements
- Estimate of ASIC industry funding levies to be issued for post-appointment periods up to AFSL cancellation in September 2024
- 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
- Estimate of outstanding ASIC industry funding levies for pre-appointment period
- Estimate of ASIC investigation costs pursuant to s91 of ASIC Act
- Potential claims for damages from clients, in excess of MT4 balances, lodged by clients
- Refer to note 30, anticipated shortfall would be an unsecured creditor claim in Scenario 1 and the return to clients as unsecured creditors will be based on the available Company assets
- Estimated total distribution to clients including anticipated shortfall as an unsecured creditor claim in Scenario 1