

SHARE PRICE CALCULATION SHEET

PDS for the sale of Shares in the unnamed thoroughbred **Chestnut Colt, foaled 2015**,
by **SIZZLING** from **RESHOOT** all inclusive to **31 OCTOBER 2017**

The costs of establishing the Syndicate are set out in the following table (these costs are one-off costs):

	Total for Syndicate	Per Share (20)
A. Initial Cost Price of Horse paid by Promoter – fall of the hammer	\$18,000	\$900
B. Promoter's profit margin on this promotion	\$2,000	\$100
C. Other acquisition costs	\$11,221	\$561
D. Syndicate establishment costs	\$3,865	\$193
E. Actual and budgeted Horse husbandry costs to 31 OCTOBER 2017	\$11,496	\$575
Sub-total	\$46,582	\$2,329
F. GST	\$4,658	\$233
G. Racing NSW Registration Fees (GST exempt)	\$560	\$28
Total	\$51,800	\$2,590
Share Application Price – 1/20th [or 5%] Share		\$2,590

Further breakdown of Items A, B, C and D:

		Total for Syndicate	Per Share (20)
A. Initial Cost Price of Horse paid by Promoter		\$18,000	\$900
B. Promoter's margin		\$2,000	\$100
C. Other acquisition costs			
o Race series eligibility payments (5)			
▪ Entry to Magic Millions Race series (one-off)	\$4,500		
▪ BOBS 2-3yo Series (one-off)	\$900		
▪ BOBS Extra 4yo + Series (one-off)	\$764		
▪ Golden Slipper & Golden Rose 1 st nom (2 races)	\$341	\$6,505	\$325
o Insurance Premiums (4 Policies)			
▪ Mortality from fall of hammer 6th June 2017 to 31st October 2017 for total syndication value			
▪ Colic & Emergency Surgery			
▪ Disability impairment guarantee to date of issuing and allotment of Shares			
▪ Professional Indemnity cover		\$2,574	\$129
o Acquisition costs			
▪ Veterinary work at sale complex by Dr Tim Roberts, including physical inspections, X-rays and endoscopic evaluation apportioned across all yearlings purchased for syndication	\$550		
▪ Endoscopic evaluation post sale payable to Magic Millions	\$150		
▪ Sales expenses incurred in attending sale: Return airfare \$320, Hire Car \$150, Petrol \$40, Staff Accommodation and Meals \$450 apportioned across horses purchased	\$960		

for syndication			
▪ Miscellaneous costs, including professional photographer, pedigree ratings software fee, apportioned across yearling purchase for syndication	\$482	\$2,142	\$107
D. Syndicate establishment costs			
○ Establishment and promotion			
▪ Proportion of postage, printing, handling & stationary \$128, communications by telephone, facsimile, email, SMS \$325, marketing & promotion, banking, merchant service/eftpos fees, \$825, IT service provider \$857, advertising across TV, radio & websites, including, Sky Sports Radio, Bloodstock.com, Racenet etc. \$1,500, Veterinary report for PDS, \$195, ASIC Form 88 PDS in-use notice \$35	\$3,865	\$3,865	\$193
E. Actual and budgeted Horse husbandry costs to: 31 OCTOBER 2017			
○ From 6 th JUNE to 31 OCTOBER 2017			
▪ Transport 8/6/17 from sale complex to Oakridge Spelling Farm	\$680		
▪ Agistment at Oakridge from date of arrival at 9 June to 30 June (21 Days)	\$798		
▪ Transport from Oakridge to educators to commence breaking-in process	\$180		
▪ Education process at educator's stables	\$3,575		
▪ Transport to our Pre-Trainer to finish education in stables complex	\$210		
▪ 15 days orientation at Pre-Trainers Stables	\$1,163		
▪ Miscellaneous additional costs at including, Farrier feet trim and shoes, Dentist, parasite drench	\$515		
▪ Transport from Pre-Trainers back to Oakridge Spelling Farm	\$150		
▪ Agistment 7 August to 31 August at Oakridge Spelling Farm (24 days)	\$912		
▪ Agistment from 1 September to 30 September + Feet Trim and Drench	\$1,442		
▪ Agistment to 31 October (31 Days)	\$1,178		
▪ Miscellaneous additional costs at Oakridge include, farrier trims, new shoes, dentist, parasite drenches, etc.	\$693	\$11,496	\$575
Total		\$46,582	\$2,329