

PDS - attachment H

APPLICATION PRICE CALCULATION SHEET

PDS for the sale of Shares in the unnamed thoroughbred **Lot 223**, a **Chestnut Filly** foaled **2023**, by **FARNAN** from **GLOBAL SANCTION** all-inclusive from **27 APRIL 25** to **1 AUGUST 25**

INSURANCE: All Inclusive Premium on **4 Policies** until **1st November 2025**

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

| | Running-Total | Total for Syndicate | Per Share 5% (20) |
|---|-------------------------|---------------------|-------------------|
| A. Initial Cost Price of Horse paid by Promoter – fall of the hammer | | \$27,500 | \$1,375 |
| B. Promoter's margin on fall of hammer price | | \$3,500 | \$175 |
| C. Other acquisition costs | | \$3,834 | \$192 |
| D. Syndicate establishment costs | | \$16,020 | \$801 |
| E. Actual and budgeted Horse husbandry costs to 1 AUGUST 25 | | \$10,628 | \$531 |
| Running Sub-total | \$61,482/\$3,074 | | |
| F. Race Series Eligibility Payments x 4 | | \$4,050 | \$203 |
| Running Sub-total With Race Series | \$65,532/\$3,277 | | |
| G. Insurance Premiums x 3 Policies | | \$6,414 | \$320 |
| Running Sub-total With Insurance | \$71,946/\$3,598 | | |
| H. GST | | \$7,194 | \$360 |
| Running Sub-Total With GST | \$79,140/\$3,957 | | |
| I. Regulatory GST Exempt Costs: Racing NSW Registration Fees, FOH Ownership Transfer \$55, Registration of Promotion \$250, Registration of Racing Syndicate \$250, Addition of a Racing Syndicate \$40, Transfer Promoter to Syndicate \$55, Registration of Horse Name \$110 | | \$760 | \$38 |
| TOTAL | \$79,900/\$3,995 | \$79,900 | \$3,995 |
| Share Application Price – 1/20th [or 5%] Share | | | \$3,995 |

Further breakdown of Items **A, B, C, D, E, F** and **G**:

| | | Total for Syndicate | Per Share 5% (20) |
|---|----------------|---------------------|-------------------|
| A. Initial Cost Price of Horse paid by Promoter | | \$27,500 | \$1,375 |
| B. Promoter's margin | | \$3,500 | \$175 |
| C. Acquisition costs | | | |
| o Acquisition costs | | | |
| ▪ Veterinary work at sale complex by Dr David Garth – Sydney Equine Practice including 6 physical inspections, 3 X-rays & 2 endoscopic evaluations against yearling purchased | \$1,200 | | \$60 |
| ▪ Sales expenses incurred across all yearlings purchased for syndication | \$200 | | \$10 |

| | | | |
|--|---------|-----------------|--------------|
| Endoscopic evaluation post sale payable to Inglis as invoiced | \$250 | | \$13 |
| Blood-testing x 2 post sale for (a) Anabolic Androgenic Steroids (\$600) & (b) Bisphosphonate (\$600) payable to Inglis as invoiced | \$1,200 | | \$60 |
| ▪ Miscellaneous costs, including professional photographers, pedigree ratings software subscription fees, pro-rata across all yearlings purchased for syndication. | \$984 | | \$49 |
| C. Sub-Total | | \$3,834 | \$192 |
| | | | |
| D. Syndicate establishment costs | | | |
| o Establishment and promotion | | | |
| ▪ Pro-rata proportion of: postage, printing, stationary (\$350), communication fees (telephone, internet, SMS) (\$750), bank fees, merchant service/efpos fees, IT service provider (\$930), marketing & promotion advertising across: Facebook (\$750), TV Sky Channel, Racing.com & Bloodstock.com website (\$4,500), Vet Report for PDS (\$495) | \$7,775 | | |
| ▪ Pro-rata ASIC Form 88 PDS in-use notice & ASIC Industry Funding Levy (\$760) | \$760 | | |
| o Accounting and legal | | | |
| ▪ Pro-rata: Auditor's fee (\$3,885), Chartered Accountants fee (\$1,350), Legal fees (\$2,250) | \$7,485 | | |
| D. Sub-Total | | \$16,020 | \$801 |
| | | | |
| E. Actual and Budgeted Horse Husbandry Costs out to 31 July 2025 | | | |
| o From 27 April 2025 to 31 July 2025 | | | |
| ▪ Transport 27 April from sale complex to Bimbadeen Park Agistment Farm | \$450 | | |
| ▪ Agistment from date of arrival at Bimbadeen Park commencing 27 April 25 to 31 May | \$1,496 | | |
| ▪ Education (Breaking-in) process over 28 days including stabling 1 June to 1 July | \$5,250 | | |
| ▪ Pre-Training 15 days orientation to stables \$99pd + supplements to 15 July | \$1,485 | | |
| ▪ Transport from Bimbadeen Park to Bulleroo Agistment Farm 16 July | \$350 | | |
| ▪ Agistment from 16 July to 31 July | \$704 | | |
| ▪ Miscellaneous additional costs include farrier feet trim and shoes, dentist, parasite drench 28 April to 31 July 25 | \$893 | | |
| E. Sub-Total | | \$10,628 | \$531 |
| | | | |
| F. Various Race Series Eligibility Payments (4) | | | |
| o Race series eligibility payments (4) | | | |
| Entry to INGLIS Race series @ 50% Disc (once only) | \$2,750 | | |
| BOBS 2YO & 3YO Entry Fee (once only) | \$900 | | |
| Golden Slipper & Golden Rose 1 st nomination | \$400 | | |
| F. Sub-Total | | \$4,050 | \$203 |
| | | | |
| G. Insurance Premiums (4 Policies) placed with LOGANS LIVESTOCK from Fall of Hammer to 1st November 25 | | | |
| o Three (3) different cover policies | | | |
| 1. Mortality from Fall of Hammer to 1 November 2024 for Full Syndication Value cover + | \$4,898 | | |
| 2. Emergency Surgery / Colic cover + | \$330 | | |

| | | | |
|--|---------|-----------------|----------------|
| 3. ASIC - Statutory Professional Indemnity cover | \$1,186 | | |
| 4. Includes Stamp Duty | | | |
| G. Sub-Total | | \$6,414 | \$320 |
| | | | |
| <u>TOTAL EXPENSES:</u> (Prior to applying GST & Racing NSW Statutory Costs) | | \$71,946 | \$3,597 |