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Note 1: Gross Profit is the net of revenue less network charges

Note 2: Income will be presented in three different scenarios of low, medium and high:
   - high represents “perfect foresight” and an optimal market forecast,
   - low is the same but with a conservative market forecast,
   - medium scenario is the most likely outcome considering unexpected positive and negative market events, qualitatively assessed from historical data.

Note 3: Earnings are the difference between gross profit and business variable and fixed costs. Estimates will be made of these costs subject to the ownership and operational model.

Note 4: The earnings assessment includes market bid inefficiencies that may reduce revenue.