

Security Assessment

fightOut - Audit

CertiK Verified on Dec 18th, 2022







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fightOut - Audit

The security assessment was prepared by CertiK, the leader in Web3.0 security.

Executive Summary

TYPES ECOSYSTEM METHODS

Platform Other Manual Review, Static Analysis

LANGUAGE **TIMELINE KEY COMPONENTS**

Solidity Delivered on 12/18/2022 N/A

CODEBASE **COMMITS**

https://github.com/FightoutDev/ERC20Token/tree/30b285198b3626649

86d102086424a1de682f1b4

...View All

30b285198b362664986d102086424a1de682f1b4

...View All

Vulnerability Summary

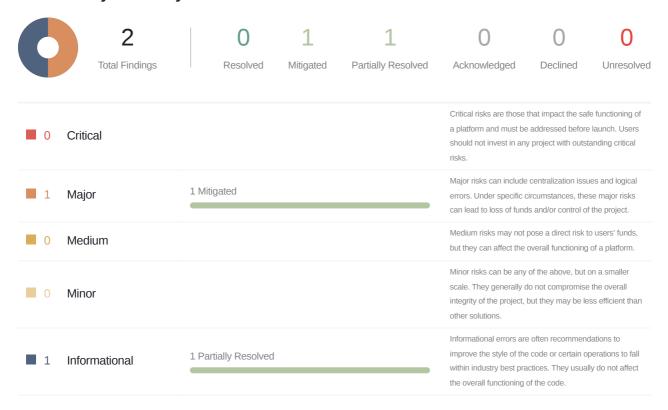




TABLE OF CONTENTS FIGHTOUT - AUDIT

Summary

Executive Summary

Vulnerability Summary

Codebase

Audit Scope

Approach & Methods

Findings

TER-01: Initial Token Distribution

TER-02 : Missing zero check on `amount`

Optimizations

TER-03 : Variable Can Be Declared as Immutable

Formal Verification

Verification Results

- Appendix
- **Disclaimer**



CODEBASE FIGHTOUT - AUDIT

Repository

https://github.com/FightoutDev/ERC20Token/tree/30b285198b362664986d102086424a1de682f1b4

Commit

30b285198b362664986d102086424a1de682f1b4



AUDIT SCOPE | FIGHTOUT - AUDIT

1 file audited • 1 file with Acknowledged findings

ID	File	SHA256 Checksum
• TER	contracts/Token.sol	8c78b12eadeb447d93756b3304d3e219c571d78a7d4f8ca06a0cf4bc47a2f9ab



APPROACH & METHODS | FIGHTOUT - AUDIT

This report has been prepared for fightout to discover issues and vulnerabilities in the source code of the fightOut - Audit project as well as any contract dependencies that were not part of an officially recognized library. A comprehensive examination has been performed, utilizing Manual Review and Static Analysis techniques.

The auditing process pays special attention to the following considerations:

- Testing the smart contracts against both common and uncommon attack vectors.
- Assessing the codebase to ensure compliance with current best practices and industry standards.
- Ensuring contract logic meets the specifications and intentions of the client.
- Cross referencing contract structure and implementation against similar smart contracts produced by industry leaders.
- Thorough line-by-line manual review of the entire codebase by industry experts.

The security assessment resulted in findings that ranged from critical to informational. We recommend addressing these findings to ensure a high level of security standards and industry practices. We suggest recommendations that could better serve the project from the security perspective:

- Testing the smart contracts against both common and uncommon attack vectors;
- Enhance general coding practices for better structures of source codes;
- Add enough unit tests to cover the possible use cases;
- Provide more comments per each function for readability, especially contracts that are verified in public;
- Provide more transparency on privileged activities once the protocol is live.



FINDINGS FIGHTOUT - AUDIT



This report has been prepared to discover issues and vulnerabilities for fightOut - Audit. Through this audit, we have uncovered 2 issues ranging from different severity levels. Utilizing the techniques of Manual Review & Static Analysis to complement rigorous manual code reviews, we discovered the following findings:

ID	Title	Category	Severity	Status
TER-01	Initial Token Distribution	Centralization / Privilege	Major	Mitigated
<u>TER-02</u>	Missing Zero Check On amount	Logical Issue	Informational	Partially Resolved



TER-01 INITIAL TOKEN DISTRIBUTION

Category	Severity	Location	Status
Centralization / Privilege	Major	contracts/Token.sol: 28	Mitigated

Description

10 billion tokens are sent to the address _to when deploying the contract. This could be a centralization risk as the _to account can distribute tokens without obtaining the consensus of the community.

Recommendation

We recommend the team to be transparent regarding the initial token distribution process, and the team shall make enough efforts to restrict the access of the private key.

Alleviation

The team acknowledged the issue and stated the following:

"All 10 billion tokens need to be sent to a single wallet as, from there, they will be distributed into the appropriate pools.

We will send between 6 and 9 billion of those tokens to the presale smart contract, where they will vest according to the schedule set out in the presale contract to each user who bought.

1 Billion of the tokens will be accessible for exchange listings.

The tokens that were not given away as bonuses in the presale (between 0 and 3 billion) will be put into a Unicrypt wallet and will vest over time to be used for community incentives."

<u>whitepaper</u>



TER-02 MISSING ZERO CHECK ON amount

Category	Severity	Location	Status
Logical Issue	Informational	contracts/Token.sol: 57, 87, 132	Partially Resolved

Description

Functions [transfer()] and [transferFrom()] need to check if [amount > 0] to avoid meaningless transactions.

Recommendation

We recommend the team add zero checks for amount in functions [transfer()] and [transferFrom()].

Alleviation

The team heeded the advice and the changes have been reflected in the commit hash 217b844c0ed565d8ab12da61455f48f6b21b95c1.



OPTIMIZATIONS FIGHTOUT - AUDIT

ID	Title	Category	Severity	Status
TER-03	Variable Can Be Declared As Immutable	Gas Optimization	Optimization	 Acknowledged



TER-03 VARIABLE CAN BE DECLARED AS IMMUTABLE

Category	Severity	Location	Status
Gas Optimization	Optimization	contracts/Token.sol: 15~16	Acknowledged

Description

The variable _name, _symbol assigned in the constructor can be declared as _Immutable . Immutable state variables can be assigned during contract creation, but will remain constant throughout the lifetime of a deployed contract. An advantage of immutable variables is that reading them is significantly cheaper than reading from regular state variables since they are not located in storage.

Recommendation

We recommend declaring state variable _name, _symbol as immutable.

Alleviation

The team acknowledged the finding and decided to remain unchanged.



FORMAL VERIFICATION FIGHTOUT - AUDIT

Formal guarantees about the behavior of smart contracts can be obtained by reasoning about properties relating to the entire contract (e.g. contract invariants) or to specific functions of the contract. Once such properties are proven to be valid, they guarantee that the contract behaves as specified by the property. As part of this audit, we applied automated formal verification (symbolic model checking) to prove that well-known functions in the smart contracts adhere to their expected behavior.

Verification Results

For the following contracts, model checking established that each of the 38 properties that were in scope of this audit (see scope) are valid:

Detailed Results For Contract Token (contracts/Token.sol)

Verification of ERC-20 compliance

Detailed results for function allowance

Property Name	Final Result	Remarks
erc20-allowance-succeed-always	• True	
erc20-allowance-correct-value	True	
erc20-allowance-change-state	True	

Detailed results for function approve

Property Name	Final Result Remarks
erc20-approve-revert-zero	• True
erc20-approve-succeed-normal	• True
erc20-approve-correct-amount	• True
erc20-approve-change-state	• True
erc20-approve-false	• True
erc20-approve-never-return-false	• True



Detailed results for function balanceOf

Property Name	Final Result	Remarks
erc20-balanceof-succeed-always	• True	
erc20-balanceof-correct-value	• True	
erc20-balanceof-change-state	• True	

Detailed results for function transfer

Property Name	Final Result Remarks
erc20-transfer-revert-zero	• True
erc20-transfer-succeed-normal	• True
erc20-transfer-succeed-self	• True
erc20-transfer-correct-amount	• True
erc20-transfer-change-state	• True
erc20-transfer-exceed-balance	• True
erc20-transfer-correct-amount-self	• True
erc20-transfer-recipient-overflow	• True
erc20-transfer-false	• True
erc20-transfer-never-return-false	• True



Detailed results for function transferFrom

Property Name	Final Result Remarks
erc20-transferfrom-revert-from-zero	True
erc20-transferfrom-revert-to-zero	True
erc20-transferfrom-correct-amount	True
erc20-transferfrom-succeed-normal	True
erc20-transferfrom-succeed-self	• True
erc20-transferfrom-correct-amount-self	• True
erc20-transferfrom-fail-exceed-balance	• True
erc20-transferfrom-change-state	True
erc20-transferfrom-fail-exceed-allowance	True
erc20-transferfrom-correct-allowance	True
erc20-transferfrom-false	• True
erc20-transferfrom-fail-recipient-overflow	True
erc20-transferfrom-never-return-false	• True

Detailed results for function totalSupply

Property Name	Final Result	Remarks
erc20-totalsupply-succeed-always	True	
erc20-totalsupply-change-state	True	
erc20-totalsupply-correct-value	True	



APPENDIX FIGHTOUT - AUDIT

I Finding Categories

Categories	Description
Centralization / Privilege	Centralization / Privilege findings refer to either feature logic or implementation of components that act against the nature of decentralization, such as explicit ownership or specialized access roles in combination with a mechanism to relocate funds.
Gas Optimization	Gas Optimization findings do not affect the functionality of the code but generate different, more optimal EVM opcodes resulting in a reduction on the total gas cost of a transaction.
Logical Issue	Logical Issue findings detail a fault in the logic of the linked code, such as an incorrect notion on how block.timestamp works.

I Checksum Calculation Method

The "Checksum" field in the "Audit Scope" section is calculated as the SHA-256 (Secure Hash Algorithm 2 with digest size of 256 bits) digest of the content of each file hosted in the listed source repository under the specified commit.

The result is hexadecimal encoded and is the same as the output of the Linux "sha256sum" command against the target file.

Details on Formal Verification

Technical description

Some Solidity smart contracts from this project have been formally verified using symbolic model checking. Each such contract was compiled into a mathematical model which reflects all its possible behaviors with respect to the property. The model takes into account the semantics of the Solidity instructions found in the contract. All verification results that we report are based on that model.

The model also formalizes a simplified execution environment of the Ethereum blockchain and a verification harness that performs the initialization of the contract and all possible interactions with the contract. Initially, the contract state is initialized non-deterministically (i.e. by arbitrary values) and over-approximates the reachable state space of the contract throughout any actual deployment on chain. All valid results thus carry over to the contract's behavior in arbitrary states after it has been deployed.

Assumptions and simplifications

The following assumptions and simplifications apply to our model:

• Gas consumption is not taken into account, i.e. we assume that executions do not terminate prematurely because they run out of gas.



- The contract's state variables are non-deterministically initialized before invocation of any of those functions. That ignores contract invariants and may lead to false positives. It is, however, a safe over-approximation.
- The verification engine reasons about unbounded integers. Machine arithmetic is modeled as operations on the
 congruence classes arising from the bit-width of the underlying numeric type. This ensures that over- and underflow
 characteristics are faithfully represented.
- Certain low-level calls and inline assembly are not supported and may lead to an ERC-20 token contract not being formally verified.
- We model the semantics of the Solidity source code and not the semantics of the EVM bytecode in a compiled contract.

Formalism for property definitions

All properties are expressed in linear temporal logic (LTL). For that matter, we treat each invocation of and each return from a public or an external function as a discrete time steps. Our analysis reasons about the contract's state upon entering and upon leaving public or external functions.

Apart from the Boolean connectives and the modal operators "always" (written) and "eventually" (written), we use the following predicates to reason about the validity of atomic propositions. They are evaluated on the contract's state whenever a discrete time step occurs:

- started(f, [cond]) Indicates an invocation of contract function | f | within a state satisfying formula | cond |.
- willSucceed(f, [cond]) Indicates an invocation of contract function f within a state satisfying formula cond and considers only those executions that do not revert.
- finished(f, [cond]) Indicates that execution returns from contract function f in a state satisfying formula cond. Here, formula cond may refer to the contract's state variables and to the value they had upon entering the function (using the old function).
- reverted(f, [cond]) Indicates that execution of contract function f was interrupted by an exception in a contract state satisfying formula cond.

The verification performed in this audit operates on a harness that non-deterministically invokes a function of the contract's public or external interface. All formulas are analyzed w.r.t. the trace that corresponds to this function invocation.

Description of ERC-20 Properties

The specifications are designed such that they capture the desired and admissible behaviors of the ERC-20 functions transfer, transferFrom, approve, allowance, balanceOf, and totalSupply.

In the following, we list those property specifications.

Properties for ERC-20 function transfer

erc20-transfer-revert-zero

Function transfer Prevents Transfers to the Zero Address.

Any call of the form transfer (recipient, amount) must fail if the recipient address is the zero address.



Specification:

erc20-transfer-succeed-normal

Function transfer Succeeds on Admissible Non-self Transfers.

All invocations of the form <code>transfer(recipient, amount)</code> must succeed and return <code>true</code> if

- the recipient address is not the zero address,
- amount does not exceed the balance of address msg.sender,
- transferring amount to the recipient address does not lead to an overflow of the recipient's balance, and
- the supplied gas suffices to complete the call.

Specification:

```
[](started(contract.transfer(to, value), to != address(0)
    && to != msg.sender && value >= 0 && value <= _balances[msg.sender]
    && _balances[to] + value <= type(uint256).max && _balances[to] >= 0
    && _balances[msg.sender] <= type(uint256).max)
    ==> <>(finished(contract.transfer(to, value), return)))
```

erc20-transfer-succeed-self

Function transfer Succeeds on Admissible Self Transfers.

All self-transfers, i.e. invocations of the form <code>transfer(recipient, amount)</code> where the <code>recipient</code> address equals the address in <code>msg.sender</code> must succeed and return <code>true</code> if

- the value in amount does not exceed the balance of msg.sender and
- the supplied gas suffices to complete the call.

Specification:

```
[](started(contract.transfer(to, value), to != address(0)
    && to == msg.sender && value >= 0 && value <= _balances[msg.sender]
    && _balances[msg.sender] >= 0
    && _balances[msg.sender] <= type(uint256).max)
    ==> <>(finished(contract.transfer(to, value), return)))
```

erc20-transfer-correct-amount

Function Transfer Transfers the Correct Amount in Non-self Transfers.



All non-reverting invocations of <code>transfer(recipient, amount)</code> that return <code>true</code> must subtract the value in <code>amount</code> from the balance of <code>msg.sender</code> and add the same value to the balance of the <code>recipient</code> address.

Specification:

erc20-transfer-correct-amount-self

Function transfer Transfers the Correct Amount in Self Transfers.

All non-reverting invocations of <code>[transfer(recipient, amount)]</code> that return <code>[true]</code> and where the <code>[recipient]</code> address equals <code>[msg.sender]]</code> (i.e. self-transfers) must not change the balance of address <code>[msg.sender]]</code>.

Specification:

erc20-transfer-change-state

Function transfer Has No Unexpected State Changes.

All non-reverting invocations of transfer(recipient, amount) that return true must only modify the balance entries of the msg.sender and the recipient addresses.

Specification:

erc20-transfer-exceed-balance

Function | transfer | Fails if Requested Amount Exceeds Available Balance.

Any transfer of an amount of tokens that exceeds the balance of msg.sender must fail.



erc20-transfer-recipient-overflow

Function transfer Prevents Overflows in the Recipient's Balance.

Any invocation of transfer(recipient, amount) must fail if it causes the balance of the recipient address to overflow.

Specification:

erc20-transfer-false

If Function transfer Returns false, the Contract State Has Not Been Changed.

If the transfer function in contract contract fails by returning false, it must undo all state changes it incurred before returning to the caller.

Specification:

erc20-transfer-never-return-false

Function transfe Never Returns false.

The transfer function must never return false to signal a failure.

```
[](!(finished(contract.transfer, !return)))
```



erc20-transferfrom-revert-from-zero

Function transferFrom Fails for Transfers From the Zero Address.

All calls of the form transferFrom(from, dest, amount) where the from address is zero, must fail.

Specification:

```
[](started(contract.transferFrom(from, to, value), from == address(0))
==> <>(reverted(contract.transferFrom) || finished(contract.transferFrom,
!return)))
```

erc20-transferfrom-revert-to-zero

Function | transferFrom | Fails for Transfers To the Zero Address.

All calls of the form transferFrom(from, dest, amount) where the dest address is zero, must fail.

Specification:

erc20-transferfrom-succeed-normal

Function transferFrom Succeeds on Admissible Non-self Transfers. All invocations of transferFrom(from, dest, amount) must succeed and return true if

- the value of amount does not exceed the balance of address from ,
- the value of amount does not exceed the allowance of msg.sender for address from,
- transferring a value of amount to the address in dest does not lead to an overflow of the recipient's balance, and
- the supplied gas suffices to complete the call.

```
[](started(contract.transferFrom(from, to, value), from != address(0)
    && to != address(0) && from != to && value <= _balances[from]
    && value <= _allowances[from][msg.sender]
    && _balances[to] + value <= type(uint256).max
    && value >= 0 && _balances[to] >= 0 && _balances[from] >= 0
    && _balances[from] <= type(uint256).max
    && _allowances[from][msg.sender] >= 0
    && _allowances[from][msg.sender] <= type(uint256).max)
    ==> <>(finished(contract.transferFrom(from, to, value), return)))
```



erc20-transferfrom-succeed-self

Function transferFrom Succeeds on Admissible Self Transfers.

All invocations of transferFrom(from, dest, amount) where the dest address equals the from address (i.e. self-transfers) must succeed and return true if:

- The value of amount does not exceed the balance of address from,
- the value of amount does not exceed the allowance of msg.sender for address from , and
- the supplied gas suffices to complete the call.

Specification:

```
[](started(contract.transferFrom(from, to, value), from != address(0)
    && from == to && value <= _balances[from]
    && value <= _allowances[from][msg.sender]
    && value >= 0 && _balances[from] <= type(uint256).max
    && _allowances[from][msg.sender] <= type(uint256).max)
    ==> <>(finished(contract.transferFrom(from, to, value), return)))
```

erc20-transferfrom-correct-amount

Function Transfers the Correct Amount in Non-self Transfers.

All invocations of transferFrom(from, dest, amount) that succeed and that return true subtract the value in amount from the balance of address from and add the same value to the balance of address dest.

Specification:

erc20-transferfrom-correct-amount-self

Function transferFrom Performs Self Transfers Correctly.

All non-reverting invocations of transferFrom(from, dest, amount) that return true and where the address in from equals the address in dest (i.e. self-transfers) do not change the balance entry of the from address (which equals dest).



erc20-transferfrom-correct-allowance

Function transferFrom Updated the Allowance Correctly.

All non-reverting invocations of transferFrom(from, dest, amount) that return true must decrease the allowance for address msg.sender over address from by the value in amount.

Specification:

erc20-transferfrom-change-state

Function transferFrom Has No Unexpected State Changes.

All non-reverting invocations of transferFrom(from, dest, amount) that return true may only modify the following state variables:

- The balance entry for the address in dest ,
- The balance entry for the address in from ,
- The allowance for the address in msg.sender for the address in from . Specification:

```
[](willSucceed(contract.transferFrom(from, to, amount), p1 != from && p1 != to
    && (p2 != from || p3 != msg.sender))
    => <>(finished(contract.transferFrom(from, to, amount), return
    => (_totalSupply == old(_totalSupply) && _balances[p1] == old(_balances[p1])
    && _allowances[p2][p3] == old(_allowances[p2][p3]) ))))
```



erc20-transferfrom-fail-exceed-balance

Any call of the form transferFrom(from, dest, amount) with a value for amount that exceeds the balance of address from must fail.

Specification:

```
[](started(contract.transferFrom(from, to, value), value > _balances[from]
&& _balances[from] >= 0 && _balances[from] <= type(uint256).max)
==> <>(reverted(contract.transferFrom)
|| finished(contract.transferFrom, !return)))
```

erc20-transferfrom-fail-exceed-allowance

Function | transferFrom | Fails if the Requested Amount Exceeds the Available Allowance.

Any call of the form transferFrom(from, dest, amount) with a value for amount that exceeds the allowance of address msg.sender must fail.

Specification:

erc20-transferfrom-fail-recipient-overflow

Function transferFrom Prevents Overflows in the Recipient's Balance.

Any call of transferFrom(from, dest, amount) with a value in amount whose transfer would cause an overflow of the balance of address dest must fail.



erc20-transferfrom-false

If Function transferFrom Returns false, the Contract's State Has Not Been Changed.

If transferFrom returns false to signal a failure, it must undo all incurred state changes before returning to the caller.

Specification:

erc20-transferfrom-never-return-false

Function transferFrom Never Returns false.

The transferFrom function must never return false.

Specification:

```
[](!(finished(contract.transferFrom, !return)))
```

Properties related to function totalSupply

erc20-totalsupply-succeed-always

Function totalSupply Always Succeeds.

The function totalSupply must always succeeds, assuming that its execution does not run out of gas.

Specification:

```
[](started(contract.totalSupply) ==> <>(finished(contract.totalSupply)))
```

erc20-totalsupply-correct-value

Function totalSupply Returns the Value of the Corresponding State Variable.

The totalSupply function must return the value that is held in the corresponding state variable of contract contract.



Function totalSupply Does Not Change the Contract's State.

The totalSupply function in contract contract must not change any state variables.

Specification:

Properties related to function balanceOf

erc20-balanceof-succeed-always

Function balanceOf Always Succeeds.

Function balanceOf must always succeed if it does not run out of gas.

Specification:

```
[](started(contract.balanceOf) ==> <>(finished(contract.balanceOf)))
```

erc20-balanceof-correct-value

Function balanceOf Returns the Correct Value.

Invocations of balanceOf(owner) must return the value that is held in the contract's balance mapping for address owner.

Specification:

erc20-balanceof-change-state

Function balanceOf Does Not Change the Contract's State.

Function balanceOf must not change any of the contract's state variables.



erc20-allowance-succeed-always

Function allowance Always Succeeds.

Function allowance must always succeed, assuming that its execution does not run out of gas.

Specification:

```
[](started(contract.allowance) ==> <>(finished(contract.allowance)))
```

erc20-allowance-correct-value

Function allowance Returns Correct Value.

Invocations of allowance(owner, spender) must return the allowance that address spender has over tokens held by address owner.

Specification:

erc20-allowance-change-state

Function allowance Does Not Change the Contract's State.

Function allowance must not change any of the contract's state variables.

Specification:

Properties related to function approve

erc20-approve-revert-zero

Function approve Prevents Giving Approvals For the Zero Address.

All calls of the form approve(spender, amount) must fail if the address in spender is the zero address.



erc20-approve-succeed-normal

Function approve Succeeds for Admissible Inputs.

All calls of the form approve(spender, amount) must succeed, if

- the address in spender is not the zero address and
- the execution does not run out of gas.

Specification:

erc20-approve-correct-amount

Function approve Updates the Approval Mapping Correctly.

All non-reverting calls of the form <code>approve(spender, amount)</code> that return <code>true</code> must correctly update the allowance mapping according to the address <code>msg.sender</code> and the values of <code>spender</code> and <code>amount</code>.

Specification:

erc20-approve-change-state

Function approve Has No Unexpected State Changes.

All calls of the form approve(spender, amount) must only update the allowance mapping according to the address msg.sender and the values of spender and amount and incur no other state changes.



erc20-approve-false

If Function approve Returns false, the Contract's State Has Not Been Changed.

If function approve returns false to signal a failure, it must undo all state changes that it incurred before returning to the caller.

Specification:

erc20-approve-never-return-false

Function approve Never Returns false.

The function approve must never returns false.

```
[](!(finished(contract.approve, !return)))
```



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