



Smart Contract Security Audit Report

ITL

January 2023

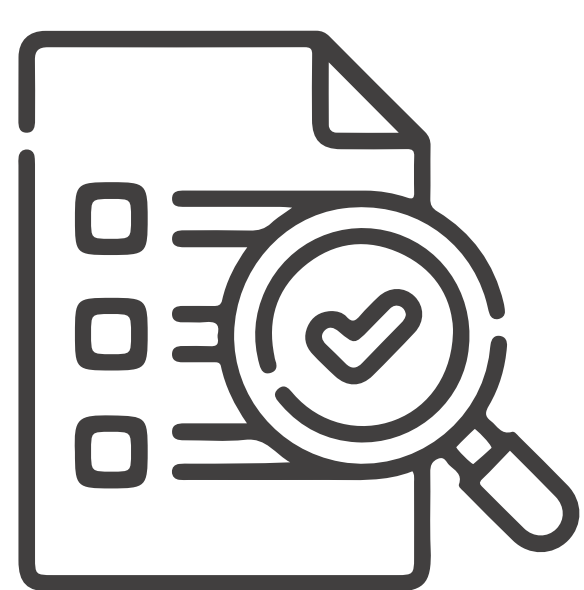
Security Status



www.hacksafe.io



Audit Details



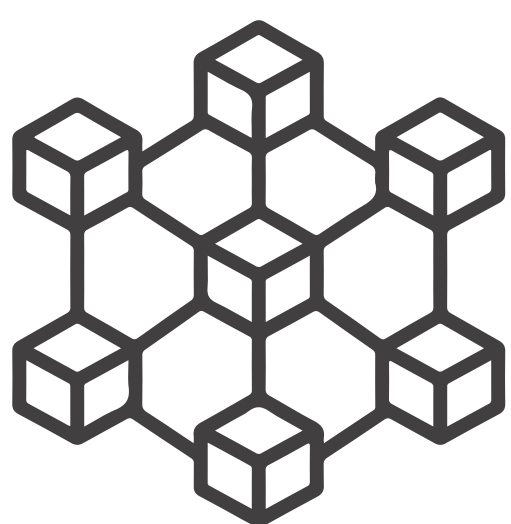
Audited project
ITL



Deployer address
0x0431158f9baaa8d800a1755882af1a2562cec757



Client contacts
ITL



Blockchain
Ethereum



Website
Not provided

Disclaimer

This is a limited report on our findings based on our analysis, in accordance with good industry practice as at the date of this report, in relation to cybersecurity vulnerabilities and issues in the framework and algorithms based on smart contracts, the details of which are set out in this report. In order to get a full view of our analysis, it is crucial for you to read the full report. While we have done our best in conducting our analysis and producing this report, it is important to note that you should not rely on this report and cannot claim against us on the basis of what it says or doesn't say, or how we produced it, and it is important for you to conduct your own independent investigations before making any decisions. We go into more detail on this in the below disclaimer below – please make sure to read it in full.

DISCLAIMER: By reading this report or any part of it, you agree to the terms of this disclaimer. If you do not agree to the terms, then please immediately cease reading this report, and delete and destroy any and all copies of this report downloaded and/or printed by you. This report is provided for information purposes only and on a non-reliance basis, and does not constitute investment advice. No one shall have any right to rely on the report or its contents, and TechRate and its affiliates (including holding companies, shareholders, subsidiaries, employees, directors, officers and other representatives) (HackSafe) owe no duty of care towards you or any other person, nor does HackSafe make any warranty or representation to any person on the accuracy or completeness of the report. The report is provided "as is", without any conditions, warranties or other terms of any kind except as set out in this disclaimer, and HackSafe hereby excludes all representations, warranties, conditions and other terms (including, without limitation, the warranties implied by law of satisfactory quality, fitness for purpose and the use of reasonable care and skill) which, but for this clause, might have effect in relation to the report. Except and only to the extent that it is prohibited by law, HackSafe hereby excludes all liability and responsibility, and neither you nor any other person shall have any claim against HackSafe, for any amount or kind of loss or damage that may result to you or any other person (including without limitation, any direct, indirect, special, punitive, consequential or pure economic loss or damages, or any loss of income, profits, goodwill, data, contracts, use of money, or business interruption, and whether in delict, tort (including without limitation negligence), contract, breach of statutory duty, misrepresentation (whether innocent or negligent) or otherwise under any claim of any nature whatsoever in any jurisdiction) in any way arising from or connected with this report and the use, inability to use or the results of use of this report, and any reliance on this report.

The analysis of the security is purely based on the smart contracts alone. No applications or operations were reviewed for security. No product code has been reviewed.

Procedure

Step 1 - In-Depth Manual Review

Manual line-by-line code reviews to ensure the logic behind each function is sound and safe from various attack vectors. This is the most important and lengthy portion of the audit process (as automated tools often cannot find the nuances that lead to exploits such as flash loan attacks).

Step 2 - Automated Testing

Simulation of a variety of interactions with your Smart Contract on a test blockchain leveraging a combination of automated test tools and manual testing to determine if any security vulnerabilities exist.

Step 3 – Leadership Review

The engineers assigned to the audit will schedule meetings with our leadership team to review the contracts, any comments or findings, and ask questions to further apply adversarial thinking to discuss less common attack vectors.

Step 4 - Resolution of Issues

Consulting with the team to provide our recommendations to ensure the code's security and optimize its gas efficiency, if possible. We assist project team's in resolving any outstanding issues or implementing our recommendations.

Step 5 - Published Audit Report

Boiling down results and findings into an easy-to-read report tailored to the project. Our audit reports highlight resolved issues and any risks that exist to the project or its users, along with any remaining suggested remediation measures. Diagrams are included at the end of each report to help users understand the interactions which occur within the project.

Background

HackSafe was commissioned by ITL to perform an audit of smart contracts:

- <https://etherscan.io/token/0x122A86b5DFF2D085AfB49600b4cd7375D0d94A5f#code>

The purpose of the audit was to achieve the following:

- Ensure that the smart contract functions as intended.
- Identify potential security issues with the smart contract.

The information in this report should be understood to understand the risk exposure of the smart contract, and as a guide to improve the security posture of the smart contract by remediating the issues that were identified.

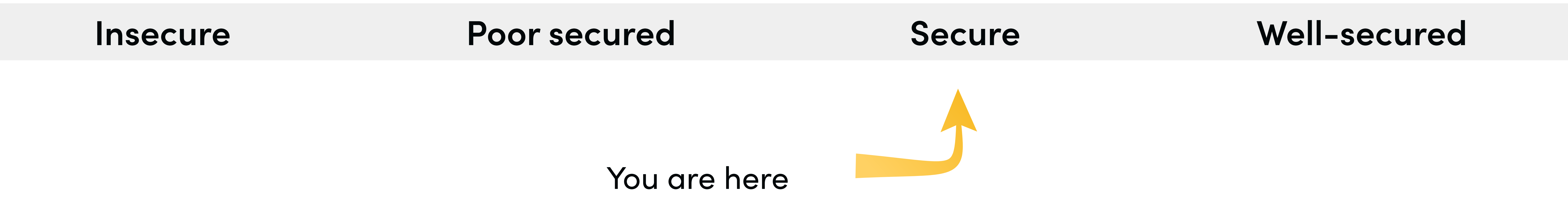
Contract Details

Token contract details for 11.01.2023

Token Type	: DEFI
Contract name	: SimpleToken
Contract address	: 0x122A86b5DFF2D085AfB49600b4cd7375D0d94A5f
Total supply	: 100,000,000,000
Token ticker	: ITL
Decimals	: 8
Token Holders	: 258
Transactions count	: 2,041
Compiler version	: v0.4.18+commit.9cf6e910
Contract deployer address	: 0x0431158f9baaa8d800a1755882af1a2562cec757
Owner address	: No owner

Audit Summary

According to the standard audit assessment, Customer`s solidity smart contracts are **“Secure”**. This token contract does contain owner control, which do not make it fully decentralized.



We used various tools like Slither, Mythril and Remix IDE. At the same time this finding is based on critical analysis of the manual audit. All issues found during automated analysis were manually reviewed and applicable vulnerabilities are presented in the issues checking status.

We found 0 critical, 0 high, 0 medium and 1 low.

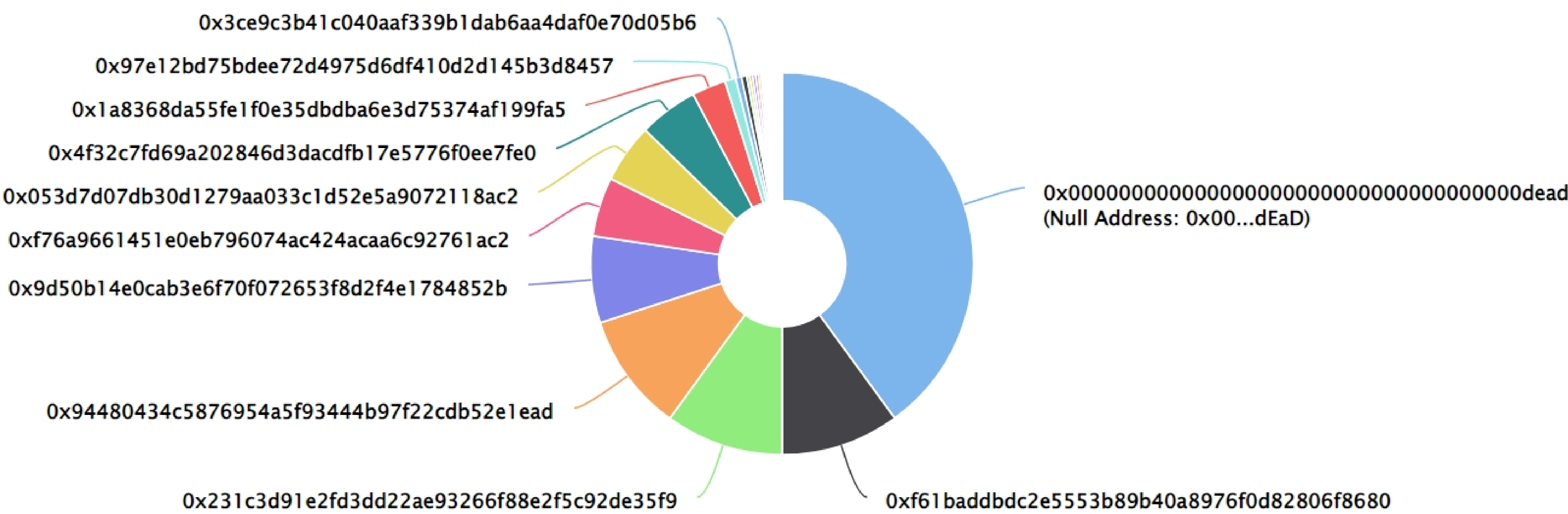
ITL Token Distribution

💡 The top 100 holders collectively own 99.97% (99,967,731,651.60 Tokens) of ITL (Italian Lira)

💡 Token Total Supply: 100,000,000,000.00 Token | Total Token Holders: 258

ITL (Italian Lira) Top 100 Token Holders

Source: Etherscan.io



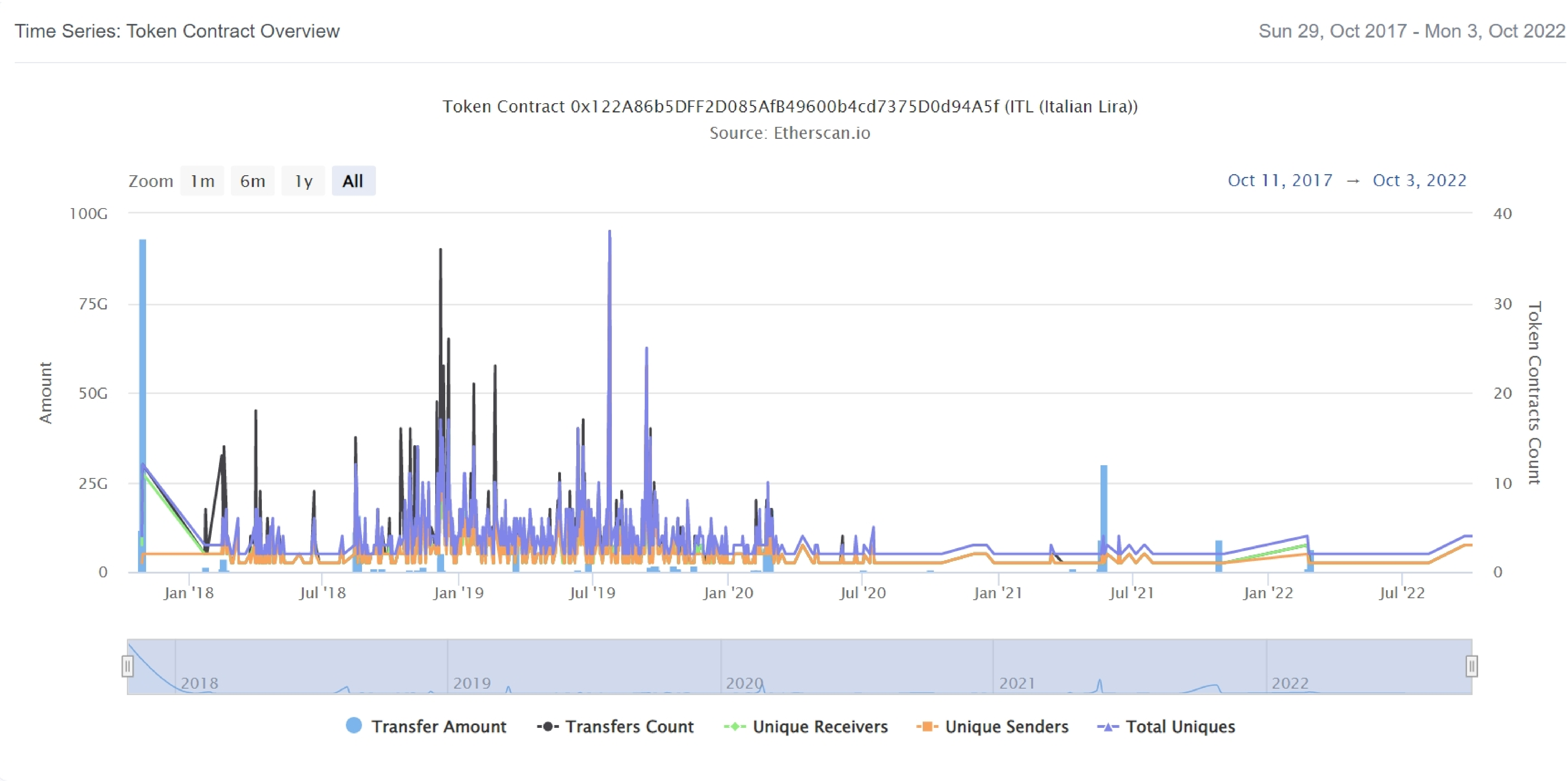
ITL Top 20Token Holders

(A total of 99,967,731,651.60 tokens held by the top 100 accounts from the total supply of 100,000,000,000.00 token)

Rank	Address	Quantity (Token)	Percentage
1	Null Address: 0x00...dEaD	40,000,000,000	40.0000%
2	0xf61baddbdc2e5553b89b40a8976f0d82806f8680	10,000,000,000	10.0000%
3	0x231c3d91e2fd3dd22ae93266f88e2f5c92de35f9	10,000,000,000	10.0000%
4	0x94480434c5876954a5f93444b97f22cdb52e1ead	10,000,000,000	10.0000%
5	0x9d50b14e0cab3e6f70f072653f8d2f4e1784852b	7,307,190,228.271175	7.3072%
6	0xf76a9661451e0eb796074ac424acaa6c92761ac2	5,000,000,000	5.0000%
7	0x053d7d07db30d1279aa033c1d52e5a9072118ac2	5,000,000,000	5.0000%
8	0x4f32c7fd69a202846d3dacdfb17e5776f0ee7fe0	5,000,000,000	5.0000%
9	0x1a8368da55fe1f0e35dbdba6e3d75374af199fa5	2,862,286,611.18855146	2.8623%
10	0x97e12bd75bdee72d4975d6df410d2d145b3d8457	921,007,031.47107381	0.9210%
11	0x3ce9c3b41c040aaf339b1dab6aa4daf0e70d05b6	500,000,000	0.5000%
12	0x9d5c7e3fbd77243feb7eda76b0e3e532a41e21cb	436,466,039.4036585	0.4365%
13	0xfac289b00038b19adfe0057a6cb0fe28f0c6c0b5	253,402,292	0.2534%
14	0xe0f711bcee6bc98746f2d55bd8c5eed8724cccaf	250,000,000.0000301	0.2500%
15	0x6911e0b345da6083ddb9de42ef2775d68276c199	250,000,000	0.2500%
16	0x4f570053ad713b3c12b256d76f04eba3b74aaa2e	239,733,760	0.2397%
17	0x87141cf1b6aa6c5f8dae82ae215cb291d220aa5d	222,035,580.37382826	0.2220%
18	0xd2db85edcb2ba6a86546a60d73d1be73a1d37220	149,904,338.39491	0.1499%
19	0x0b870d5582a008ed17eb2c46d1d16b860f5ff841	146,270,558	0.1463%
20	0x9d527f71f278b7a366a5db030dcc05080c612ad5	140,000,000	0.1400%

ITL Token Distribution

ITL Top Contract overview



Contract functions details

+[Lib] SafeMath

- [Int] mul
- [Int] div
- [Int] sub
- [Int] add
- [Int] max64
- [Int] min64
- [Int] max256
- [Int] min256
- [Int] assert

+ERC20Basic

- balanceOf
- transfer #

+ERC20 (ERC20Basic)

- allowance
- transferFrom #
- approve #

+BasicToken (ERC20Basic)

- transfer #
 - modifiers: onlypayloadsize
- balanceOf

+NewToken (BasicToken, ERC20)

- transferFrom #
 - modifiers: onlypayloadsize
- approve #
- approve #

+SimpleToken (NewToken)

- SimpleToken #

(\$) = payable function

= non-constant function

Issues Checking Status

No.	Title	Status
1.	Compiler error	Passed
2.	Missing Input Validation	Passed
3.	Race conditions and Reentrancy. Cross-function race conditions.	Passed
4.	Possible delays in data delivery	Passed
5.	Oracle calls.	Passed
6.	Timestamp dependence.	Passed
7.	Integer Overflow and Underflow	Passed
8.	DoS with Revert.	Passed
9.	DoS with block gas limit.	Passed
10.	Methods execution permissions.	Passed
11.	Economy model of the contract.	Passed
12.	Private use data leaks.	Passed
13.	Malicious Event log.	Passed
14.	Scoping and Declarations.	Passed
15.	Uninitialized storage pointers.	Passed
16.	Arithmetic accuracy.	Passed
17.	Design Logic.	Passed
18.	Safe Open Zeppelin contracts implementation and usage.	Passed
19.	Incorrect Naming State Variable	Passed
20.	Too old version	Low issue

Severity Definitions

Risk Level	Description
Critical	Critical vulnerabilities are usually straightforward to exploit and can lead to assets loss or data manipulations.
High	High-level vulnerabilities are difficult to exploit; however, they also have a significant impact on smart contract execution, e.g., public access to crucial functions
Medium	Medium-level vulnerabilities are important to fix; however, they can't lead to assets loss or data manipulations.
Low	Low-level vulnerabilities are mostly related to outdated, unused, etc. code snippets that can't have a significant impact on execution.

Security Issues

✔ Critical Severity Issues

No critical severity issue found.

✔ High Severity Issues

No high severity issue found.

✔ Medium Severity Issues

No medium severity issue found.

✔ Low Severity Issues

One low severity issue found.

1. Old compiler version

- **Description**

Contract has been deployed using too old solidity version.

- **Recommendation**

It is advisable to deploy contract using any of the latest version of solidity.

Conclusion

Smart contract contains low severity issues! The further transfer and operations with the fund raised are not related to this particular contract.

HackSafe note: Please check the disclaimer above and note, the audit makes no statements or warranties on business model, investment attractiveness or code sustainability. The report is provided for the only contract mentioned in the report and does not include any other potential contracts deployed by Owner.