

# Smart Contract Security Audit Report

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**POLYMATH**

February 2023

Security Status



[www.hacksafe.io](http://www.hacksafe.io)



# Audit Details



## Audited project

POLYMATH



## Deployer address

0x00422ca9c95C863db43d6c2820D7969Db35677Da



## Client contacts

POLYMATH Team



## Blockchain

Ethereum



## Website

<https://polymath.network/>



# 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.

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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 POLYMATH to perform an audit of smart contracts:

- <https://etherscan.io/token/0x9992ec3cf6a55b00978cddf2b27bc6882d88d1ec#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 21.02.2023

Token Type	: DEFI
Contract name	: PolyToken
Contract address	: 0x9992eC3cF6A55b00978cdDF2b27BC6882d88D1eC
Total supply	: 1,000,000,000
Token ticker	: POLY
Decimals	: 18
Token Holders	: 98,270
Transactions count	: 640,463
Compiler version	: v0.4.18+commit.9cf6e910
Contract deployer address	: 0x00422ca9c95C863db43d6c2820D7969Db35677Da
Owner address	: No owner



# Audit Summary

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

Insecure	Poor secured	Secure	Well-secured
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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.

# POLYMATH Token Distribution

 The top 100 holders collectively own 93.99% (939,904,756.97 Tokens) of Polymath

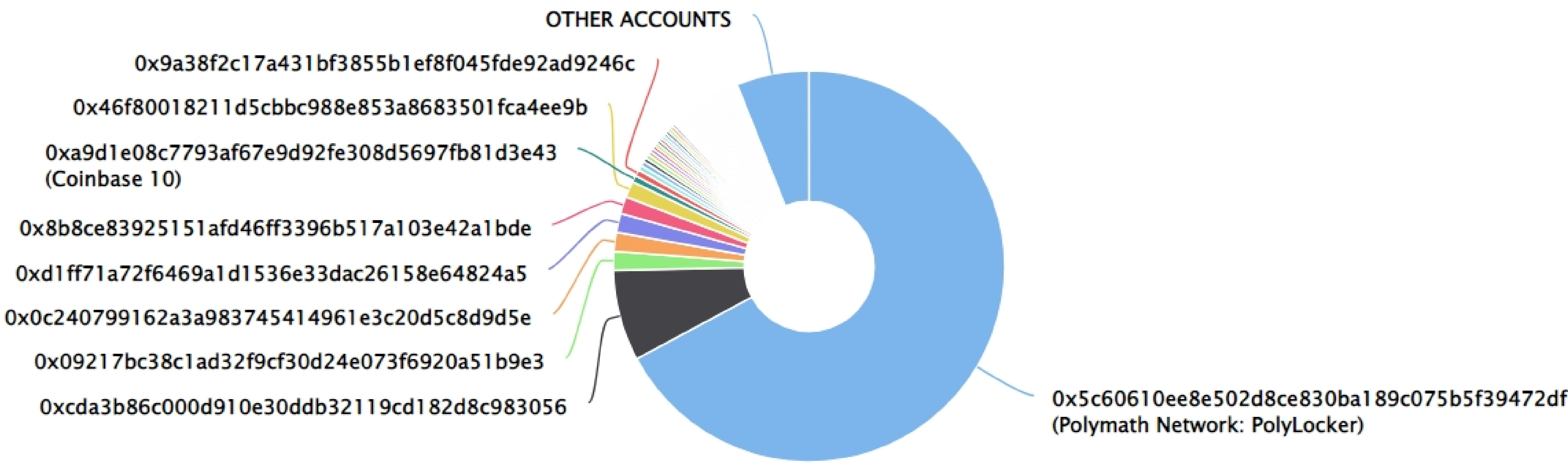
 Token Total Supply: 1,000,000,000.00 Token

|

Total Token Holders: 98,270























Polymath Top 100 Token Holders

Source: Etherscan.io



## POLYMATH Top 20 Token Holders

(A total of 939,904,756.97 tokens held by the top 100 accounts from the total supply of 1,000,000,000.00 token)

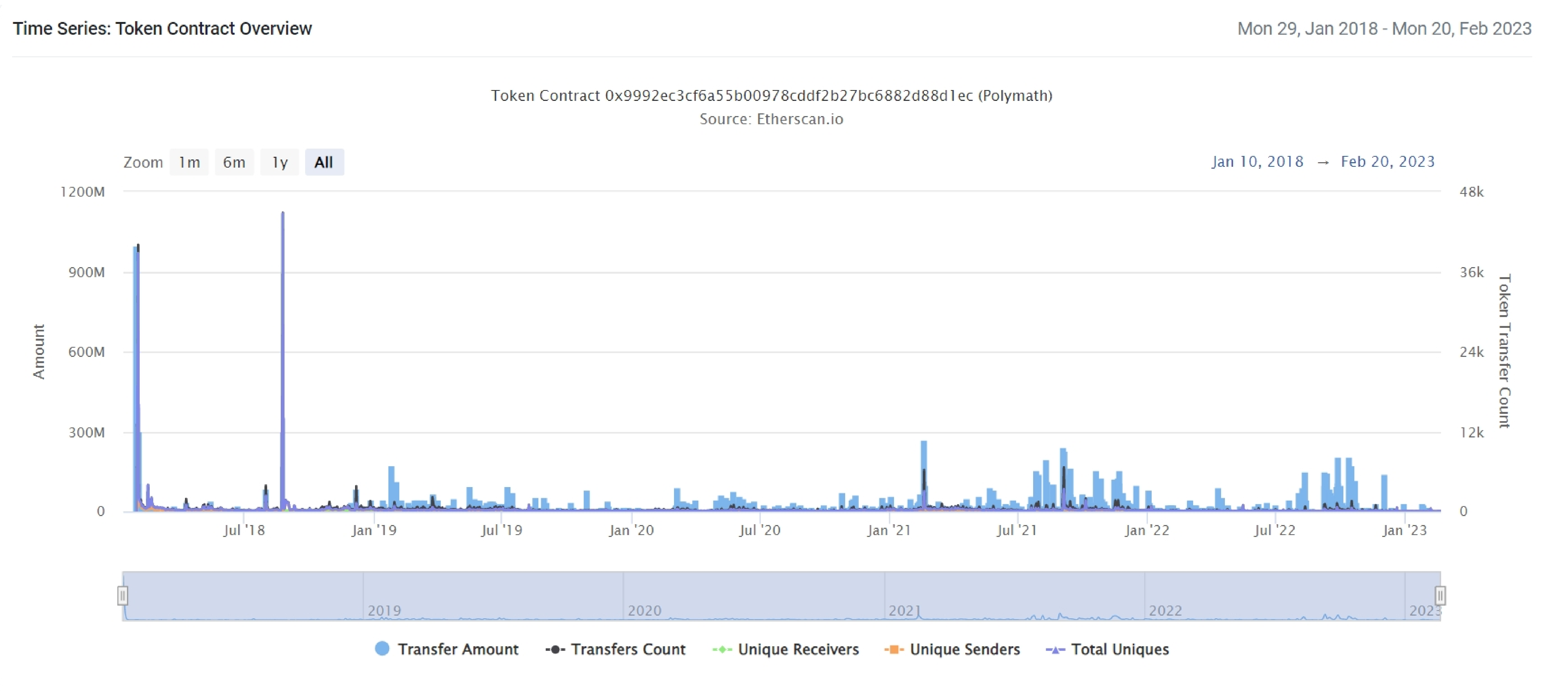
Rank	Address	Quantity (Token)	Percentage
1	 Polymath Network: PolyLocker 	671,695,744.563793	67.1696%
2	 0xCDA3b8...8C983056 	75,001,337	7.5001%
3	0x09217b...0a51b9e3 	15,640,015.7102706608411966	1.5640%
4	0x0c2407...5C8D9d5e 	15,640,015.7102706608411966	1.5640%
5	0xD1ff71...E64824a5 	15,640,015.7102706608411966	1.5640%
6	0x8B8Ce8...e42A1BDe 	14,075,273.894280185504377622	1.4075%
7	0x46f800...FCA4ee9b 	13,581,747.3757980698	1.3582%
8	 Coinbase 10 	5,302,640.7484704491532627	0.5303%
9	0x9A38F2...2Ad9246C 	5,271,252.9148216694748521	0.5271%
10	0xC14EA0...d056324D 	4,184,432.3097201	0.4184%
11	Bittrex 	3,884,254.58379077	0.3884%
12	0x89Cef0...a9290396 	3,340,044.4122031441798658	0.3340%
13	0x4ac1BB...7bFdbc72 	3,340,044.4122031441798658	0.3340%
14	0xD0C7b6...D8F5bdf6 	3,167,933.264390501381877179	0.3168%
15	0xE6f229...C3B9C5Fd 	2,945,959.03001160508514595	0.2946%
16	0x93134a...54Fdc8E2 	2,860,545.6924195146254932	0.2861%
17	0x8D4d8e...dC86368F 	2,829,909.29698388343535	0.2830%
18	0x463A5e...b33507A7 	2,818,987.4170530324542102	0.2819%
19	0x01DC0a...Bd2C9233 	2,685,060.3464245177464574	0.2685%



# POLYMATH Token Distribution

20	<a href="#">0x936A09...Af6CdBD5</a>	2,658,386.5164579357444368	0.2658%
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## POLYMATH Contract overview



# Contract functions details

## **+ [Int]** IBEP20

- **[Ext]** balanceOf
- **[Ext]** allowance
- **[Ext]** transfer
- **[Ext]** transferFrom
- **[Ext]** approve

## **+ [Lib]** SafeMath

- **[Int]** mul
- **[Int]** div
- **[Int]** sub
- **[Int]** add

## **+PolyToken (IERC20)**

- **[Pub]** PolyToken **#**
- **[Pub]** balanceOf
- **[Pub]** allowance
- **[Pub]** transfer **#**
- **[Pub]** transferFrom **#**
- **[Pub]** approve **#**
- **[Pub]** increaseApproval **#**
- **[Pub]** decreaseApproval **#**

**(\$)** = 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.

# Centralization

## Owner privileges :

- POLYMATH Contract:
  - Owner can mint tokens.

This smart contract has some functions which can be executed by the admin (Owner) only. If the admin wallet private key would be compromised, then it would create trouble as smart contract ownership has not been renounced.



# 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.