

MONETHIC



Wyachts

Smart Contract Audit Report

Prepared for:

YachtsCoin

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About Monethic

Monethic is a young and thriving cybersecurity company with extensive experience in various fields, including Smart Contracts, Blockchain protocols (layer 0/1/2), wallets and off-chain components audits, as well as traditional security research, starting from penetration testing services, ending at Red Team campaigns. Our team of cybersecurity experts includes experienced blockchain auditors, penetration testers, and security researchers with a deep understanding of the security risks and challenges in the rapidly evolving IT landscape. We work with a wide range of clients, including fintechs, blockchain startups, decentralized finance (DeFi) platforms, and established enterprises, to provide comprehensive security assessments that help mitigate the risks of cyberattacks, data breaches, and financial losses.

At **Monethic**, we take a collaborative approach to security assessments, working closely with our clients to understand their specific needs and tailor our assessments accordingly. Our goal is to provide actionable recommendations and insights that help our clients make informed decisions about their security posture, while minimizing the risk of security incidents and financial losses.

About Project

YachtsCoin (YTC) is a cryptocurrency blending the luxury yachting market with blockchain technology to enable digital transactions in that sector.

Through YTC, users can purchase yachts and book real-world charters directly with cryptocurrency, as an alternative to traditional banking systems and currency exchange.

Disclaimer

This report reflects a rigorous security assessment conducted on the specified product, utilizing industry-leading methodologies. While the service was carried out with the utmost care and proficiency, it is essential to recognize that no security verification can guarantee 100% immunity from vulnerabilities or risks.

Security is a dynamic and ever-evolving field. Even with substantial expertise, it is impossible to predict or uncover all future vulnerabilities. Regular and varied security assessments should be performed throughout the code development lifecycle, and engaging different auditors is advisable to obtain a more robust security posture.

This assessment is limited to the defined scope and does not encompass parts of the system or third-party components not explicitly included. It does not provide legal assurance of compliance with regulations or standards, and the client remains responsible for implementing recommendations and continuous security practices.

Scoping Details

The purpose of the assessment was to conduct a Smart Contract Audit against YachtsCoin Smart Contract, shared with the Monethic in the form of a deployed token address.

Additionally, basic White Paper compliance verification was performed to validate, if mint configuration is aligned with the business assumptions.

Scope

The scope of the assessment includes the tokens listed below.

Solana Token address:

- 7NaZ55Pt7Ah3xPsmWRfdEi2mv3dsd9TpHSWhTEt6pu

The scope included security assessment of the aforementioned Smart Contract - the YachtsCoin token deployed on Solana blockchain.

Timeframe

On 12th May 2025 Monethic was requested for the audit. Work began 13th May 2025.

On 16th May 2025, the report from the Smart Contract security assessment was delivered to the Customer.

On 8th July 2025, the report was delivered with the Final status.

Vulnerability Classification

All vulnerabilities described in the report were thoroughly classified in terms of the risk they generate in relation to the security of the contract implementation. Depending on where they occur, their rating can be estimated on the basis of different methodologies.

In most cases, the estimation is done by summarizing the impact of the vulnerability and its likelihood of occurrence. The table below presents a simplified risk determination model for individual calculations.

		Impact		
		High	Medium	Low
Likelihood	Severity			
	High	Critical	High	Medium
	Medium	High	Medium	Low
	Low	Medium	Low	Low

Vulnerabilities that do not have a direct security impact, but may affect overall code quality, as well as open doors for other potential vulnerabilities, are classified as **Informational**.

Technical summary

1. Token analysis description

Location

- Token mint 7NaZ55Pt7Ah3xPsmWRfdEi2mv3dsd9TpHSWhTEt6pump

Description

This point describes the analysis process as **no security issues were found** in the token mint.

From a technological standpoint, the token mint has been launched on the well-known Pump.fun launchpad.

The Token has successfully matured from the initial bonding curve and is currently being traded on DEX platforms such as Raydium or Jupiter.

The Token mint has been examined on its [solscan](#) entry, which showed following metadata:

```
{
  "key": 4,
  "updateAuthority": "TSLvdd1pWpHVjahSpsvCXUbgwsL3JAcvokwaKt1eokM",
  "mint": "7NaZ55Pt7Ah3xPsmWRfdEi2mv3dsd9TpHSWhTEt6pump",
  "data": {
    "name": "YACHTS COIN",
    "symbol": "YTC",
    "uri": "https://ipfs.io/ipfs/QmTsgeiwd4u7fN1X5jirbqP8hYNbzTR4fDFLL7iJKgAgGb",
    "sellerFeeBasisPoints": 0
  },
  "primarySaleHappened": 0,
  "isMutable": 0,
  "editionNonce": 255,
  "tokenStandard": 2
}
```

The updateAuthority mentioned above is the [Pump Fun Token Mint Authority](#).

Moreover the token mint does not have neither Mint or Freeze authorities:

```
~$ spl-token display 7NaZ55Pt7Ah3xPsmWRfdEi2mv3dsd9TpHSWhTEt6pump
```

SPL Token Mint

Address: 7NaZ55Pt7Ah3xPsmWRfdEi2mv3dsd9TpHSWhTEt6pump

Program: TokenkegQfeZyiNwA7bNbGKPFXCWuBvf9Ss623VQ5DA

Supply: 999910605990371

Decimals: 6

Mint authority: (not set)

Freeze authority: (not set)

This confirms that the token was created by Pump.fun which ensures its compliance to other tokens created using that launchpad. There are no other features other than the standard SPL Token program that is considered as secure by design.

Remediation

There is no required action since this point is informational only.

2. White Paper compliance

Comparison with the White Paper assumptions was performed, where parameters such as Total Supply, fees structure and fair launch considerations were verified. It was confirmed, that:

- Total Supply is correctly set to 1 billion tokens,
- There is no fees mechanism implemented, all transactions are fee-less,
- Fair launch was performed, with no presale, airdrop and whitelisting mechanism in place.

Additionally, team clarity verification was performed to validate compliance with the assumptions and content of the whitepaper. It was confirmed that the entity operating the YTC Token is publicly registered and known. The details are available through the Token details in CoinMarketCap:

- <https://coinmarketcap.com/currencies/yachtscoin/#About>

Remediation

There is no required action since this point is informational only.

END OF THE REPORT