

## Service provider financial report – month to 30 September 2018

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This is a summary of eosDAC's financial balances held by Incommsec Ltd and the transactions conducted by them during the month of September 2018.

This is the report of an eosDAC service provider; it does not report on eosDAC's cryptocurrency balances or on-chain transactions, which are conducted by the DAC itself.

The cash at bank at 30 September 2018 was £623,635, the product of gifted capital preceding periods.

Expenditure in the period was £34,559, comprised of: IT expense of £17,032 (detailed by item below); legal advisory expenses of £5,679; co-organisation of an event hosting EOS investors, block producers and the community, costing £5,391; smart contract consultancy fees of £3,822; agency fees being Incommsec Ltd's fee of £1,725, representing 5% + VAT of all payments made by Incommsec for services used by the DAC; £463 for travel, £201 for accountancy fees; and other small expenses.

### Profit and loss for the period 1 September 2018 – 30 September 2018 (including comparison period)

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£	Sep 2018	Aug 2018
<b>Gross Profit</b>	<b>0</b>	<b>0</b>
<b>Administrative Costs</b>		
Advertising & Marketing	212	75
Agency Fees	1,725	873
Audit & Accountancy fees	201	201
Bank Fees	2	2
Bank Revaluations	10	(2)
Conferences	5,391	8,532
Consultancy fees	3,822	0
IT Software and Consumables	17,032	16,423
Legal Expenses	5,679	0
Printing & Stationery	62	86
Telephone & Internet	0	10
Travel - International	27	0
Travel & Subsistence	463	0
Unrealised Currency Gains	(68)	32
<b>Total Administrative Costs</b>	<b>34,559</b>	<b>26,233</b>
<b>Operating Profit</b>	<b>(34,559)</b>	<b>(26,233)</b>
<b>Profit on Ordinary Activities Before Taxation</b>	<b>(34,559)</b>	<b>(26,233)</b>
<b>Profit after Taxation</b>	<b>(34,559)</b>	<b>(26,233)</b>

For further information, IT expenses are detailed as follows:

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### IT software and consumables, September 2018 (including comparison period)

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£	September	August
AWS	8,375	7,519
Romania server	3,300	3,300
Manchester server	3,300	3,300
IBM Softlayer	2,045	1,991
Google storage	0	80
Zoom	12	12
<b>Total</b>	<b>17,032</b>	<b>16,202</b>

The cash balance is adequate to meet payables and forecasted expenditure. There are no cashflow concerns foreseen.

### Balance sheet at 30 September 2018

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£	30 Sep 2018
<b>Current Assets</b>	
Cash at bank and in hand	
GBP Transferwise Account	18,472
Incommsec Subsidiary Account	605,150
USD Transferwise Account	14
<b>Total Cash at bank and in hand</b>	<b>623,635</b>
Prepayments	(1,725)
<b>Total Current Assets</b>	<b>621,911</b>
<b>Creditors: amounts falling due within one year</b>	
Accounts Payable	18,529
Accruals - Incommsec	(304)
Incommsec Credit Card	10,030
<b>Total Creditors: amounts falling due within one year</b>	<b>28,255</b>
<b>Net Current Assets (Liabilities)</b>	<b>593,656</b>
<b>Total Assets less Current Liabilities</b>	<b>593,656</b>
<b>Net Assets</b>	<b>593,656</b>
<b>Capital and Reserves</b>	
Capital Introduced	761,392
Current Year Earnings	(167,737)
<b>Total Capital and Reserves</b>	<b>593,656</b>