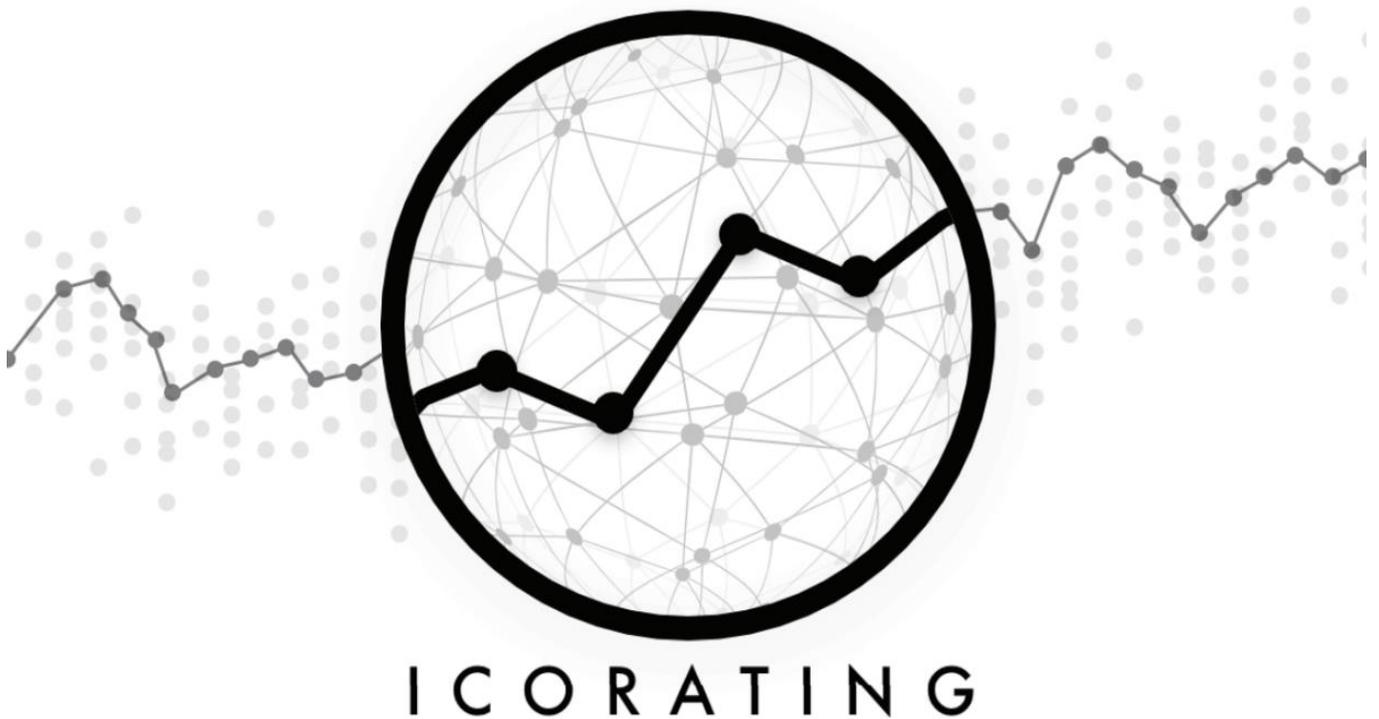


ICOrating

GIFCOIN Basic Review (<https://www.gifcoin.io>)

ICO dates (16.03.2018 - 16.04.2018)



Web: [icorating.com](http://icorating.com)

Email: [info@icorating.com](mailto:info@icorating.com)

Twitter: [@IcoRating](https://twitter.com/IcoRating)

## Project details

**Name:** GIFCOIN

**Ticker symbol:** GIF

**Project type:** Platform, Cryptocurrency

**Extended company description:**

GIFcoin is a bookmaker and cryptocurrency investment fund.

**Company:** Gifcoin.io, registered in Bulgaria

**Website:** <https://www.gifcoin.io>

**Whitepaper:** <https://www.gifcoin.io/GifCoin-WhitePaper.pdf>

## ICO details

**Public ICO start:** 16.03.2018

**Public ICO end:** 16.04.2018

**Token Sale duration (weeks):** 4.43

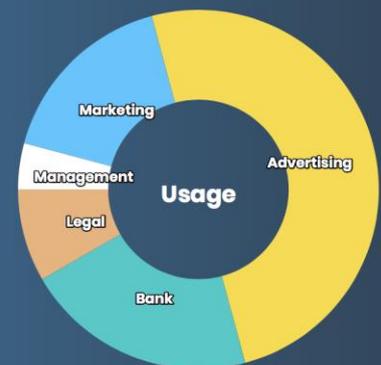
**Token type:** ERC20

**Token emission:** 300,000,000

**Tokens available (Pre-Sale + Public ICO):** 266,000,000

### Investment goal:

After a successful ICO campaign and reaching the hard cap (24,000 ETH ~ \$24,000,000), \$1,000,000 will be used to update our platform and create a mobile application for best user experience. \$4,000,000 will be used for a marketing campaign. \$12,000,000 will be used for an aggressive advertising campaign. \$5,000,000 will be added to the existing bank - operational money for wins and losses. And \$2,000,000 will serve as legal agreements in different countries.



**Price:** 1 GIF = 0.0001 ETH

**Accepted payment:** Ethereum, Bitcoin, Litecoin

**Bounty:** Program is active

**Token role:** Investment

## Team

**Team (number of people):** 8

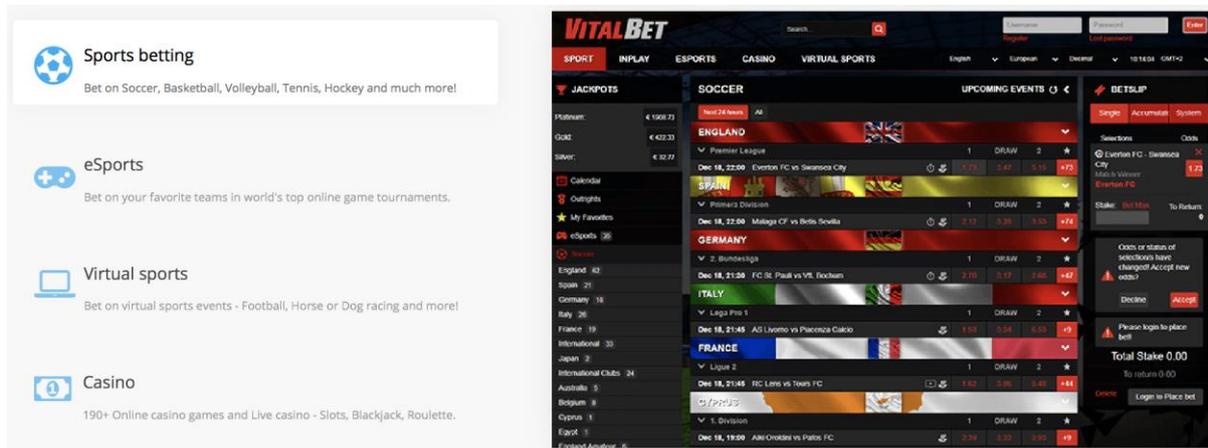
**Advisors and partners (number of people):** 1

[GitHub](#).

# Project information

GIFCOIN is a bookmaker and cryptocurrency investment fund. The project is based on VitalBet.com, a platform for betting on sports events, casinos, life casino, eSports, IN-play and betting on virtual sports.

For the purposes of GIFCOIN, VitalBet will be partially transferred to blockchain.



## Advisors:

- Stefan Stefanov ([https://www.xing.com/profile/Stefan\\_Stefanov15](https://www.xing.com/profile/Stefan_Stefanov15)) - Startup founder, growth hacker and marketing expert with 7+ years experience. His marketing agency is currently ranked number one on Google.de and has helped hundreds of businesses in Germany, Austria and Switzerland achieve exponential growth.

**Partners:** N/A

**Investments attracted:** N/A

# Summary

The project is based on the VitalBet bookmaker platform (<http://vitalbet.com/>), which enables betting on sports events, casino, virtual sports, eSports and IN-play betting. GIF tokens will enable receiving dividends which may mean that the token is classified as a security, but the project has not provided information on obtaining licenses from regulators.

## **Strengths of the project:**

- The project is based on a working business
- The VitalBet team is developing the project

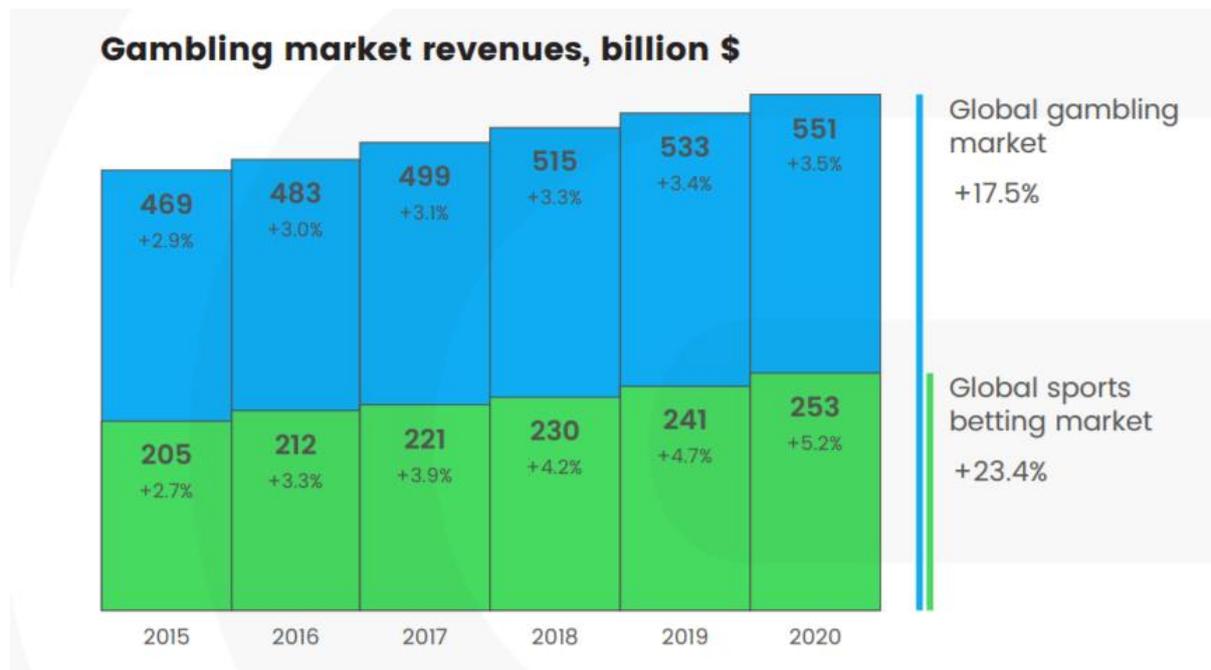
## **Weaknesses of the project:**

- This particular market demonstrates low growth rates
- A highly competitive environment, possibly indicating that the project will require considerable effort and outlay to consolidate in the market
- There are no specialist advisors or partners

## Market and industry

According to Technavio, the gambling market will grow at a level of 9.36% per year between 2017 and 2020.

Annual growth in the sports betting segment will be 8.62% over the next four years. [<https://www.marketresearchreports.com/technavio/global-online-gambling-market-2017-2021>], [<https://www.wiseguyreports.com/sample-request/2771274-global-sports-betting-market-2018-2022>]



According to the project team's own analysis, total revenue from gambling was \$483 billion in 2016, while its projected annual growth rate will be about 3% until 2020. The team considers betting on sports events to be the most profitable segment. Annual growth in this segment is projected at approx. 4%.

Comments: The gambling market is in a mature stage of development. This stage is characterized by the presence of large industry players and strong competition. Details of this are given in the next section.

# Competitors

In the course of our research we have identified the following competitors:

- [Winline](#) - bookmaker for sports events and eSports
- [Pinnacle](#) - bookmaker website for betting on sports events, eSport, casinos, gaming machines, etc.
- [Marathonbet](#) - website with a wide range of functions covering almost all possible types of bet.

Blockchain-based betting competitors:

- [Gron](#) - a platform for casino, sports betting and lotteries
- [Fansunite](#) - a platform which enables betting on sports events
- [Decent.bet](#) - a platform which enables betting on sports events, roulette, gambling and slots.

**Summary:** It should be noted that this industry is very competitive. It will be quite difficult to take a niche in this market.

# Engineering features of the platform

The platform is built on the basis of blockchain technology using smart contracts.

## Technical description

The platform functions as follows:

- A user registers on the platform and passes the verification system.
- Bets can then be placed using fiat or cryptocurrency.

There is a facility for withdrawal of winnings.

Comments: The team already has a functioning bookmaker website, which will be partially transferred to blockchain. Registration involves a complex verification process. According to a prominent ratings site, the vitalbet website has an average reputation and is in the process of verification. [\[https://vitalbet.com/\]](https://vitalbet.com/), [\[https://bookmaker-ratings.ru/bookmakers-homepage/vse-bukmekerskie-kontory/\]](https://bookmaker-ratings.ru/bookmakers-homepage/vse-bukmekerskie-kontory/)

## Technical roadmap

In the future, with the development of technology and data amount it is planned to implement the following:

- 04.2018: Release of updated software version of the platform with high quality design and user-friendly functions
- 05.2018: Release of VitalBet mobile application for Android, iOS and Windows
- 06.2018: Adding cryptocurrency to the platform
- 08.2018: Launch of Vitalbet 2.0

Comments: The team has a strategy for improving VitalBet but its technical component is not disclosed. There is no explanation of new features to be added to the platform.

The project's smart contract is available in open repository

<https://gist.github.com/gifcointoken/6939120d88906efc3493e60eba1db592>

# Documentation

We have analyzed the website and GIFcoin documentation for sufficiency and consistency for making an investment decision.

Information about the project is contained in the White Paper, Privacy Policy and Terms of Use documents. The documentation is in English; the White Paper is available in English, Russian, Chinese, Korean, Japanese, French, Italian, Vietnamese and Arabic. White Paper describes VitalBet in detail; the main focus is on market analysis, the history of the creation of VitalBet and forecasts for future revenue.

The website also provides information about the project, the ICO, the RoadMap, FAQ and the team. The website is available in English, Russian, Japanese, Chinese, Korean, Arabic, Vietnamese, French, Italian, German, Indonesian, Spanish, Hindi and Portuguese. The website features an FAQ.

**Summary:** The documentation enables forming a comprehensive view of the project. The project's smart contract is available in open repository on GitHub.

# ICO

**Tokens issued for sale, %:** 89  
**Public ICO start:** March 16, 2018  
**Token type:** ERC20  
**Accepted payment:** Ethereum, Bitcoin, Litecoin  
**1 GIF price:** 1 GIF = 0,0001 ETH  
**Crowdsale duration:** 4 weeks, until April 16, 2018

GIF is an ERC20 token, which will enable receipt of dividends in the future. All unsold tokens will be burned.

**Token limitation:** 300,000,000  
**Advantages for token holders:**

The chance to receive dividends and sell tokens on exchanges.

## **Dividends:**

80% of the annual profit of VITALBET will be distributed annually among holders of GIF tokens.

The profit share distribution process includes two stages:

- 1) Getting the exact data about the GIF tokens distribution among users (Profit Share Report).
- 2) Sharing the Company's profit among the token holders in the end of every year.

**Hard cap:** 24,000 ETH  
**Soft cap:** N/A  
**Bonus:** 30% at the Pre-ICO stage

Comments: although the project is called GIFcoin, it is planned to issue tokens which do not offer a possibility for mining and which are not coins; the smart contract will be responsible for the distribution of tokens.

# Bounty

Link to the bounty program: <https://bitcointalk.org/index.php?topic=2821146.0>

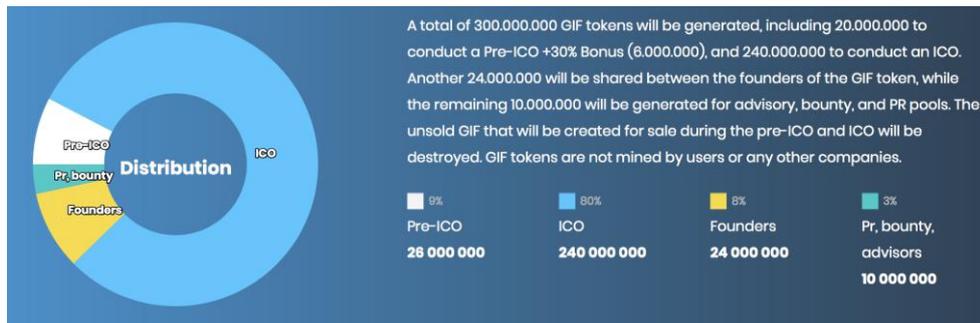
10,000,000 GIF (~\$1,000,000) allocated to the bounty program which is active in the following areas:

- Bitcointalk signatures - 30%
- Translation - 14%
- Blog and media campaigns - 30%
- Twitter - 8%
- Facebook - 8%
- Telegram - 10%

**Summary:** The project has an extensive bounty program. All conditions of the program are listed on the project website. A referral program is also available.

## Token and capital distribution

Tokens and capital are distributed according to the following scheme:



**Summary:** Tokens do not affect the distribution of shares in the company. The incentive system is built in such way that it is more profitable to buy tokens earlier.

# Development plans

Roadmap of the project:



- 03.2018: Expansion of the team
- 05.2018: Updating the VitalBet.com affiliate program
- 06.2018: Launch of a large-scale marketing campaign
- 07.2018: Legal agreements and licenses with / in some countries
- 12.2018: Expected audience reach - 1,000,000 users, which will catapult Vitalbet among the top fifteen betting websites in the world. Profit distribution among all token holders.

The project has also presented optimistic forecasts of expected future profits in the white paper:

## VITALBET – Expected Future Profits by 2020

Out of these \$756,000,000 revenue, we will have:

- 10% management costs
- 10% profits paid to gamblers
- 15% paid to our partners from the affiliate program
- 20% advertising and marketing costs
- 45% net profits

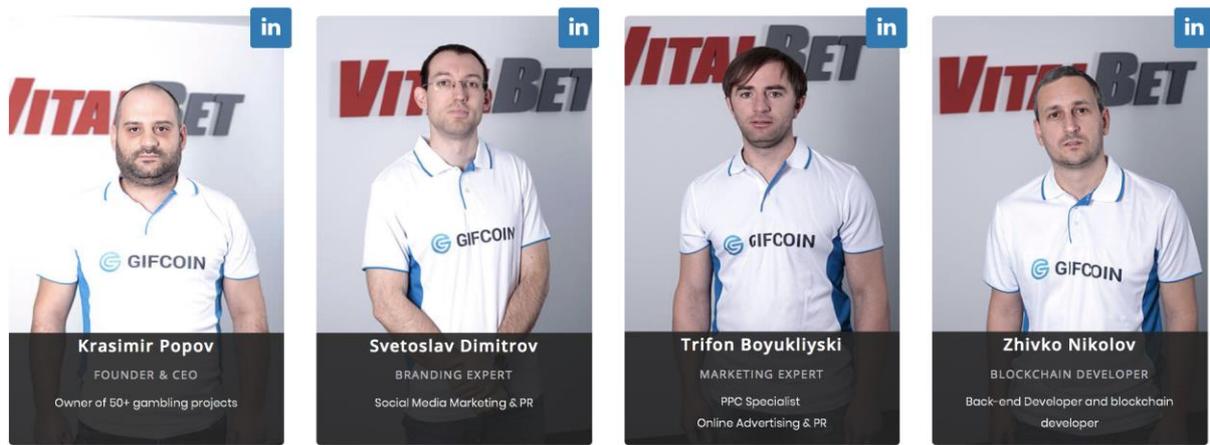
The net profits of 45% amount to \$340,200,000. Out of these \$340,200,000, we will share 80%, which is \$272,160,000.

These \$272,160,000 will be distributed annually between the 300,000,000 tokens as a profit share. In this way, every owner of 1 GIFCOIN token will receive an annual profit share, amounting to \$0.9072.

**Summary:** The white paper presents a scaling strategy. The European and North American markets are the main focus.

A marketing campaign has been announced, but methods for attracting clients and a description of partnership programs are not presented.

## Team



The team consists of 8 people. Information about the main team members based on LinkedIn is given below:

- Krasimir Popov ([LinkedIn](#)) - CEO and founder. Previously an independent business owner, <http://www.bestbettingsites.co.uk>.
- Svetoslav Dimitrov ([LinkedIn](#)) - Branding expert. Previously, editor-in-chief and co-founder of Edin Vapros; specialist in public relations and communication for the European American Chamber of Commerce & Industry.
- Trifon Boyukliyski ([LinkedIn](#)) - Marketing expert. SEM at Page Rules LTD; previously marketing manager for GLOBUL LTD, sales manager at Vivatel.

The team has 5 more people.

**Summary:** All members of the team indicated their affiliation with VitalBet. The team also has the following members: A blockchain specialist, a back-end specialist, front-end specialist, betting specialist and an eSports expert.

# Marketing

Information about the project is available via various popular services such as Twitter, Telegram, Medium, Facebook, Bitcointalk and YouTube. The project has a bounty program.

The team is active on social media. Twitter and Facebook update news regularly.

Comments: Interest in the project is at a low level. The marketing campaign is being conducted mainly via Facebook and Twitter.

Traffic analysis of the Gifcoin website based on Similarweb.com data showed the following:

**Traffic source:** <https://www.similarweb.com/website/gifcoin.io#overview>



**Comments:** Direct link: 74.54, referrals: 17.88, search: 2.07, social media: 4.02, mail: 1.48

**Search traffic:** 2.07%, 100% of which is "organic traffic"

**Referral links:** 0.1788

Social activity analysis of the Gifcoin website based on BE1.ru data showed the following:

**Traffic source:** <https://be1.ru/stat/gifcoin.io>

**Comment:** Top five countries for visitors: Bulgaria - 63.79%, Russia - 10.91%, Romania - 4.10%, Ukraine - 4.09%, Vietnam - 2.46%

- **Referral links:** bitcointalk.org 66.24%, bountylord.com 33.76%
- **Social activity:** Facebook - 51.74%, Twitter - 38.71%, YouTube - 9.55%

Separately we note that analysis of the VitalBet website showed activity involving around 6000 people last month. Activity has not risen above 13,000 visitors since August 2017. <https://be1.ru/stat/vitalbet.com>

**Summary:** Based on available data it can be concluded that users are beginning to be interested in the project. The team is conducting an active advertising campaign on Twitter and Facebook and communicates with users via Telegram.

Over the past month, the number of site visits has increased by 7000 people.

# Contacts

The developers may be contacted using the links below:

[Website](#)

[Twitter](#)

[Telegram](#)

[Medium](#)

[Facebook](#)

[Bitcointalk](#)

[YouTube](#)

The information contained in the document is for informational purposes only. The views expressed in this document are solely personal stance of the ICOrating Team, based on data from open access and information that developers provided to the team through Skype, email or other means of communication.

Our goal is to increase the transparency and reliability of the young ICO market and to minimize the risk of fraud.

We appreciate feedback with constructive comments, suggestions and ideas on how to make the analysis more comprehensive and informative.