

COINSILIUM GROUP LIMITED

UNAUDITED

CONSOLIDATED INTERIM FINANCIAL STATEMENTS

FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2024

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Coinsilium Group Limited (“Coinsilium” or the “Company”), the Web3 investor, advisor, and venture builder, is pleased to announce its unaudited consolidated interim financial statements for the six months ended 30 June 2024.

Financial Highlights:

- Revenue for the period decreased to £3,000 (H1 2023: £56,417)
- Profit for the period from continuing operations £29,545 (H1 2023: loss of £104,247).
- Profit per share of 0.01 pence (H1 2023: loss per share of 0.06 pence).
- As at 30 June 2024, cash and cash equivalents, amounted to £429,581 (H1 2023: £608,355).
- Net fair value gain on financial assets of £336,160 as at 30 June 2024 (H1 2023: £109,197).
- Available for sale financial assets at fair value through profit or loss increased to £2.5m at 30 June 2024 (FY 2023: £2.16m).
- Total other current assets (Cryptocurrencies, tokens and rights to future tokens) held at £1,061,520 as at 30 June 2024 (FY2023: 966,716).
- No dividends were paid or recommended to be paid during the period.

Corporate Highlights:

- € New agreement with global trade exchange platform LC Lite (“LC Lite”) for the provision of strategic advisory services in respect of the forthcoming token launch for its decentralised trade finance platform, now rebranded as Nexade Finance.
- € Placing of 18.9m new ordinary shares at 2.5 pence per share to raise £472,500 in gross proceeds for application against strategic investing activities and general working capital requirements.

Post Period End Highlights:

- Strategic Web3 Collaboration with Liteflow with aim to provide financial backing, comprehensive advisory services, and cutting-edge technological resources to support budding companies navigate the complexities of the Web3 landscape and lay a strong foundation for long-term business success and innovation.
- SAFT signed to acquire Otomato Web3 Automation Protocol Tokens. Otomato is a Web3 ‘no - code’ solution designed to simplify trader interactions with DeFi platforms through automation and user-friendly interfaces. It is designed to bridge the gap for traders without coding skills by automating complex tasks and providing clear, intuitive guides that simplify the process of building applications and by eliminating the complexities of blockchain development.

DIRECTORS’ STATEMENT

The Company ended the period under review with over £0.4m cash at bank and £1.1m in other current assets including Cryptocurrencies, tokens and rights to future tokens.

The digital asset markets have recovered significantly since the start of the reporting period, which has had a markedly positive impact on the Company’s cryptocurrency holdings as the profit from continuing operations increased to £29,545 from a loss of £104,247 in H1 2023.

Throughout the period, Coinsilium continued to make solid operational progress across its investment and advisory activities, and we are pleased to provide details of developments and significant news released to the market during the reporting period:

Investment Portfolio Update

Indorse and Byzant Web3 Ecosystem

On 29 January 2024, the Company provided an update regarding its investee, Web3 development company Indorse Pte. Ltd. ("Indorse"), and the ongoing collaboration with Indorse on the 'Byzant Web3 Social Network Ecosystem' ("the Collaboration"). The primary focus of this collaboration has been on the development of a range of Web3 applications. One such application, the Bastion Wallet was launched in August 2023 and enables both seasoned crypto users and newcomers to seamlessly interact with Web3 applications.

Additionally, Indorse's technical team has been working closely with [A-ADS](#) one of the longest-established and largest crypto and Bitcoin advertising networks, to develop Adbazaar, a decentralised advertising platform tailored for Web3 advertisers and publishers.

The involvement of A-ADS, whose core team brings 13 years of experience in crypto-based advertising, alongside Coinsilium and Indorse, reinforces the depth of expertise driving the development of the Byzant Web3 Ecosystem.

Web3 advertising presents a highly promising but still underdeveloped opportunity compared to its well-established role as a revenue driver in Web2 social media. Coinsilium views early movers in the Web3 advertising space, such as Adbazaar, as being well-positioned to capitalise on this emerging market. While Adbazaar is still in its development phase, the project holds significant potential to leverage early entry into the Web3 advertising landscape. Backed by industry veterans like A-ADS, the project aims to position itself as a competitive player, ready to capitalise on the nascent revenue opportunities in this sector.

Throughout the period, Adbazaar has been the primary focus for the Collaboration, due to its clearer path toward commercialisation and potential to generate early revenues. As the project gains traction in the Web3 advertising market, it will provide a solid foundation for developing the additional applications within the Byzant ecosystem. This approach allows us to focus on more immediate opportunities, while the broader range of applications will be prioritised once Adbazaar is fully refined and ready for launch.

Managing these steps carefully is essential for ensuring long-term scalability and success. The latest version of the Adbazaar platform is currently being tested by A-ADS, marking a key milestone in this strategy.

Greengage

Coinsilium holds an equity investment in Greengage Global Holding Limited ("Greengage"). Greengage's core business activity centres on providing distributed e-money account services through partnerships with regulated payments-as-a-service firms, tailored to entrepreneurs, SMEs, family offices, and digital asset firms. Greengage offers its clients personal and business e-money accounts in over 50 currencies, including GBP, EUR, and USD. Clients benefit from 24/7 account access and a dedicated relationship manager for personalised support. The services include faster payments, CHAPS, and SEPA payment services, with access to SWIFT payments and Foreign Exchange (FX) depending on the chosen regulated partner provider.

Greengage also provides value-added services through a network of third-party providers. One such service is B2B loans, with the platform facilitating over a quarter of a billion USD in lending since its inception. An example of an innovative product is lending in fiat against tradable cryptocurrencies on a non-recourse basis to provide growth capital, alongside other unique financial solutions.

During the period Greengage notified Coinsilium that it has signed an agreement with a new regulated partner to bring forward the launch of its USD currency accounts (as well as several other currencies including CHF, SEK and CAD) along with FX and SWIFT payments for its clients.

This is significant news as there still remain very few "crypto friendly" payment providers offering USD accounts. Greengage management expect that this new agreement will both help to attract new clients for their services as well as strengthen their existing client relationships. Greengage also advised that they continue to maintain a healthy pipeline for new account opening submissions.

Post Period Developments

On 5 July 2024 Greengage announced news of [a new collaboration with global cryptocurrency exchange Coinbase](#) to originate SME debt on the Coinbase Diamond Protocol. This collaboration seeks to utilise blockchain technology to provide SMEs with access to capital, promising a more efficient and transparent financing solution. The Coinbase Diamond protocol enhances the issuance and management of private capital. Using blockchain technology, the protocol issues native digital debt, making the process more secure and accessible to a broader range of investors.

In early September Greengage announced that it has been selected from over 1,228 applications to join 20 other startups in [Hub71's 15th cohort in Abu Dhabi](#), as part of the Hub71+ Digital Assets program. At the same time, Greengage announced that it has established its first office in Abu Dhabi from where it aims to scale and grow its operations within this global tech hub.

Further information on Greengage is available in our Web3 report, available for download from the Coinsilium Website: <https://coinsilium.com/investors/web3-reports>

Coindash

Coindash's main product is the SSV Network. Ssv.network is a fully decentralized, open-source ETH staking network, based on Secret Shared Validator (SSV) technology. Ethereum validators are required to stake 32 ETH and operate a software validator client alongside legacy and Beacon Chain nodes. This process introduces complexity, especially as the creation of a validator results in a crucial Validator Key responsible for transaction signing. SSV Network addresses this complexity, enhancing validator key security, and delivering benefits to the broader Ethereum network, staking pools, services, and individual stakers.

There are currently 11,233,472 SSV tokens in circulation.

As of 16 August 2024, these were the SSV Network metrics:

- 878 Operators
- 41,642 Validators
- 1,332,544 Staked ETH
- USD3.495Bn TVL (Total Valued Locked)

Revaluation of Coindash Interest

As of 31 December 2023, the price of the SSV token stood at \$6.83 per token. By 30 June 2024 at the end of the reporting period, the token price had increased to \$36.09, with a peak of \$61.30 per token recorded on 26 March 2024 with a fully diluted market capitalization for the total supply of SSV tokens at US\$713.4 million.

Given the substantial SSV token holdings in Coindash's cryptocurrency treasury and the significant price appreciation of SSV tokens throughout the reporting period, the Company has determined to revalue its interest in Coindash. This decision is grounded in the material increase in the value of Coindash's liquid SSV holdings, and the revaluation is applied pro-rata to the Company's stake in Coindash.

While the price of the SSV token experienced a significant increase of 528% over the reporting period, the Company's revalued its stake in Coindash by 346%, adjusted to reflect the volume-weighted average price (VWAP) performance of the SSV token. This adjustment takes into account the fluctuations in SSV tokens market liquidity and its overall trading volume during the period.

Silta Finance

Coinsilium holds a convertible loan and option interest in Silta. During the period, Silta notified Coinsilium that it had received an investment from a top 10 global infrastructure development bank ("Bank") as part of a strategic partnership agreement to build a climate financing marketplace, powered by AI, for bankability and sustainability assessments. This strategic partnership aims to help support governments, infrastructure developers, and financial institutions to reach their goals of deploying US\$800B towards Climate Financing by 2030. Silta's strategic partnership with the Bank aims to create the benchmark for climate financing due diligence, thereby unlocking an US\$800B opportunity within Asian markets, opening the door to a US\$1.3T global market for projects driving the transition from fossil fuels to renewables.

Post Period Developments

In a recent update Silta advised its shareholders that it has been building on its work over the last 8 months and is now working on a contract extension with a global bank to continue the development of its white-label solution as they prepare to go into production-grade and publicly launch the platform.

On 14 September 2023 Coinsilium announced that Seedcoin, its 100% owned Gibraltar subsidiary, had signed a Convertible Loan Agreement and Option Agreement with Silta as a cornerstone investor in their funding round. The Convertible Loan Agreement provided a loan principal amount of USD50,000 at a pre-money valuation of USD5m. The loan was granted for a period of six months, converting at maturity into 22,306 new common shares of Silta at a price of USD 2.2416 per share.

As at the time of this report we note that there has been a delay in the issuance of the new shares, and it is expected that the new shares will be issued to Coinsilium within the coming weeks. The Option Agreement for up to USD500,000 provides the rights to subscribe to up to 163,575 new shares in Silta at a pre-money valuation of USD7.5m valid for 12 months from 8 September 2023.

An addendum to the Option Agreement was executed on 16 September 2024 whereby the parties agreed on an extension of the Long-Stop Date by 6 months which effectively means that the Option Agreement will now be valid till 7 March 2025.

Web3 Investment Portfolio

Yellow Network

Coinsilium holds a Simple Agreement for Future Tokens (“SAFT”) in [Yellow Network](#), a Layer-3 decentralised Broker Clearing Network powered by State Channels used for communicating and trading between brokers and aggregating liquidity of connected nodes. Exchanges, brokers, and trading firms connect to the P2P network using a unified communication protocol. The main target of Yellow Network is to interconnect all blockchains unlocking access to liquidity for truly decentralised, cross-chain and ultra-high-speed trading. The Yellow Network public launch and token listing is slated for Q4 2024. The token listing is a critical milestone since, once tokens are issued and listed on an exchange, this will provide for a mark-to-market valuation reference point for Coinsilium’s investment and potential liquidity event subject to vesting terms.

Under the terms of the SAFT, Coinsilium will receive USD200,000 in value of YELLOW tokens, vesting over a period of time. At this stage the Company cannot disclose specific details regarding price or number of Tokens to be received. Further details will be provided by way of an update to the market in due course, when the Company is able to do so.

Post Period Developments

On 18 September 2024 Yellow Network [announced that it had closed a US\\$10 million seed round](#) led by Ripple co-founder Chris Larsen and other notable investors including leading Ethereum developer Consensus, crypto market-making and trading firm GSR and crypto native VC firm Moonrock Capital. The Yellow Network public launch and token listing is slated for Q4 2024.

Further information on Yellow Network is available in our Web3 report, available for download from the Coinsilium Website: <https://coinsilium.com/investors/web3-reports>

GGs.io

Coinsilium holds a SAFT in GGs.io, as announced on 22 June 2022. GGs.io serves as a gateway to the Latin American (LatAm) market for AAA and Web3 game studios and is currently in the process of establishing a gaming-focused fund aimed at acquiring and managing digital assets in the gaming sector. Over recent months, GGs.io has entered into SAFTs and agreements with reputable Web3 gaming studios, acquiring tokens for Web3 games that they believe have the potential to become market leaders within their respective genres.

GGs.io’s investment strategy is focused on acquiring tokens from what they identify as the top 1% of games, particularly from studios that succeed in replicating or improving upon existing Web2 game franchises. The Directors of Coinsilium believe that the GGs.io team possesses the expertise needed to identify future leaders in the Web3 gaming space, drawing on their experience with titles such as League of Kingdoms, Champions Ascension, FTW by Jungle, Off the Grid, RavenQuest, and Gunzilla.

GGs.io has advised Coinsilium that it will continue to support gaming studios with LatAm market expansion, particularly those issuing tokens to be held by their future gaming fund. Alongside Coinsilium, other notable investors in GGs.io include Orange DAO, Boost VC, Ripio, and strategic angels from the BAYC community and the entertainment industry.

Ember Sword Web3 Game

Ember Sword is a modern MMORPG crafted by veterans of both the gaming industry and competitive gaming, from world champions to e-sports legends.

The team behind Ember Sword has been a part of creating some of the biggest games in the world: AION, Cyberpunk 2077, Diablo 3, Guild Wars, Hitman 1/2/3, Kingdom Come: Deliverance, League of Legends, Mafia: Trilogy, Star Wars: Galaxies, The Witcher 2/3, Titan Quest, Valorant, World of Tanks, World of Warcraft. Experience from top studios in entertainment and the games industry, from Activision, Blizzard, Disney, EA, Google, King, MARVEL, Microsoft, National Geographic, RIOT, Unity, VIACOM, YouTube, Wargaming.

During the period, the Company acquired an unspecified number of Ember tokens via a SAFT with a linear vesting token distribution which will complete by August 2025.

Other Corporate Developments

Subscription and Placing

On 8 March 2024, Coinsilium announced a strategic financing done via a combination of a placing and subscription, raised £472,500 through the issue of 18,900,000 new ordinary shares of no-par value ("Ordinary Shares") in the Company at an issue price of 2.5p per share ("Financing Shares"). Included within the Financing, Malcolm Palle (Executive Chairman) and Eddy Travia (Chief Executive Officer) participated with a subscription of £40,000 in total. In addition, 3,356,000 Ordinary Shares were issued on the same terms as the Financing Shares for payments totalling £83,900 in respect of a broad range of business support, marketing and communications services, designed primarily to broaden awareness of the Company's value proposition and attract a wider range of on-market investors ("Service Shares"). Each Financing Share and Service Share included an attaching warrant to subscribe for a further new ordinary share at an exercise price of 3.75p and with a life to expiry of 3 years from Admission to trading of the new Ordinary Shares, pursuant to the Financing (in total 22,256,000 "Financing and Service Warrants"). The Financing underpins the Company's working capital position and importantly, enables an acceleration of certain operational and investing activities at a time when AI and Web3 are rapidly advancing and Coinsilium wishes to remain at the forefront of various Web3 technology initiatives.

Advisory Services – LC LITE/ NEXADE

On 20 February 2024 Coinsilium announced it had signed an agreement with global trade exchange platform LC Lite ("LC Lite") for strategic advisory services in respect of the forthcoming token launch. LC Lite was recently acquired by Incomlend, a regulated global invoice finance marketplace for SMEs with licenses to operate in Singapore and in Hong Kong. LC Lite aims to bring Web3 decentralised technology to Incomlend, with improved marketplace liquidity, multi-currency solutions for cross-border export financing and a broad usage of stablecoins. The project has since been rebranded and launched as [NEXADE](#) and is well positioned to capitalise on emerging business opportunities from within the fast-growing digital asset market.

The scope of the work undertaken by Coinsilium includes advising LC Lite on its project token economics (Tokenomics) ahead of its planned token launch, slated for Q4 2024. Additionally, Coinsilium is facilitating introductions for LC Lite to potential partners drawn from Coinsilium's extensive network of major service providers and cryptocurrency firms. Advisory service terms pertaining to advisory engagements are commercially sensitive and subject to mutual confidentiality agreements. Typically, an agreement will include a 'sign on' payment and a final success payment. The success payment will usually be a fixed fee, denominated in cryptocurrencies such as Bitcoin and Ethereum or in project digital tokens and will be payable on the successful completion of a project's Token Generating Event ("TGE").

Further information on NEXADE is available in our Web3 report, available for download from the Coinsilium Website: <https://coinsilium.com/investors/web3-reports>

New Web3 Industry and Portfolio Reports

On 3 April 2024 Coinsilium announced the launch of a new series of Web3 industry reports. These reports aim to provide investors with a greater understanding of the emerging Web3 space, offering insights into the applications, use cases, and the blockchain technology underpinning it. The reports also feature some of the projects that make up Coinsilium's investment and advisory services portfolio. To-date we have produced seven reports, all of which are available for download from a dedicated section on the Coinsilium website: <https://www.coinsilium.com/investors/web3-reports>

Post Period Events

Strategic Web3 Collaboration with Liteflow

On 2 July 2024 Coinsilium announced that it had signed [a Memorandum of Understanding \("MoU"\) with Liteflow](#), Inc ("Liteflow"), an experienced Web3 and NFT technical developer. The MoU is the first step in a planned long-term strategic collaboration between Coinsilium and Liteflow, which aims to provide financial backing, comprehensive advisory services, and cutting-edge technological resources to help budding companies navigate the complexities of the Web3 landscape and maximize their chances of long-term business success.

SAFT to acquire Otomato Web3 Automation Protocol Tokens

On 3 July 2024 Coinsilium announced that it had entered into a SAFT with the Otomato Web3 Automation Protocol. Otomato is designed to simplify interactions with DeFi platforms through automation and user-friendly interfaces. It can help bridge the gap for DeFi traders without coding skills by automating complex tasks and providing clear, intuitive guides.

[Otomato.xyz](https://otomato.xyz) is the first decentralised application of the Protocol and enables De-Fi traders to create and automate their own Web3 trading strategies as a succession of on-chain actions which can integrate reactions to off-chain events. User control and security on the platform are ensured through account abstraction (ERC-4337), making blockchain automation accessible and efficient for all users.

Under the terms of the SAFT, Coinsilium will receive USD75,000 in value of the future tokens of the Otomato Web3 Automation Protocol in accordance with the 'Early Backers' token allocation pricing and vesting terms. Coinsilium also has the option to acquire an additional USD150,150 in value of the future tokens of the Otomato Web3 Automation Protocol in accordance with the 'Strategic' token allocation pricing and vesting terms. In addition, Coinsilium will earn 7.5% of revenues generated by the Otomato.xyz platform up to the time of the Token Listing Event, anticipated to occur during 2025.

Revenues will be predominantly derived from affiliate fees from actions executed through integrated protocols and fees from transactions initiated via the Otomato.xyz platform. The public launch of the platform is expected by Q4 2024, when revenues would be expected to commence.

Further information on Otomato is available in our Web3 report, available for download from the Coinsilium Website: <https://coinsilium.com/investors/web3-reports>

Elevate Health

Elevate Health has progressed in its transformation into a decentralised science (DeSci) project, focusing on creating a platform that rewards members for contributing and accessing data, research, and treatments in preventative healthcare.

The project is currently in discussions with a prominent, yet undisclosed, decentralised launchpad, which has raised approximately \$1 billion for various token projects over the past three years. It is noteworthy that DeSci-related tokens have shown strong post-launch performance compared to other sectors.

Elevate Health has advised Coinsilium that it is targeting a potential token issuance by the end of 2024. Further updates will be provided to the market as and when available.

Arcadian Youth Pte Ltd (formerly "StartupToken")

StartupToken has successfully transitioned its business model to focus on Web3 Real World Asset ("RWA") tokenization, with an initial emphasis on the Bali real estate market.

The company's flagship application, [Propex](#), is now in the advanced stages of development. Propex is designed to streamline the transaction of real estate assets by bringing ownership transfers onto the blockchain. This aims to automate and simplify the process for property owners and their counterparties

by tokenizing property contracts into unique, programmable assets (NFTs). These NFTs can be used for various Web3 applications, such as trading, collateralized loans, and more. Propex offers real estate agents and notaries a minting service to create on-chain proof of ownership, while maintaining the existing system of record. The blockchain-based records serve as tamper-proof, verified copies that co-exist with the traditional system until full adoption of on-chain processes. While the initial market focus is on Bali, Indonesia, the Propex solution has potential applications in other regions beyond this initial market.

The Arcadian Youth team recently updated the Company, reporting that the first development stage of the blockchain-based application has been completed. In this initial phase, the application allows users to mint 'location NFTs,' enabling them to participate in challenges and earn points. The second stage will introduce the ability for property owners to mint their real estate NFTs, with notary verification, unlocking access to decentralised finance (DeFi) and RWA exchange platforms.

Additionally, the team informed us that their application for a grant from [Lisk](#), a Layer 2 protocol on Ethereum and part of the Optimism Superchain, was successful. Lisk is focused on providing solutions for emerging markets through the tokenization of RWAs, which aligns well with Propex's goals.

We will continue to update the market with news and developments regarding Propex as the project progresses.

Director Share Dealings

The following Trades were transacted on market by Directors

Eddy Travia

Date of Purchase	No Shares	Price	Beneficial Interest / %
9 July 2024	300,000	1.67p	
12 August 2024	300,000	1.62p	
			14,756,702 - 6.79%

Malcolm Palle

Date of Purchase	No Shares	Price	Beneficial Interest / %
9 July 2024	300,000	1.67p	
12 August 2024	300,000	1.62p	
			13,634,234 - 6.27%

Issue of Shares for Services

On 23 August 2024 Coinsilium announced it agreed to issue 600,000 new ordinary shares of no-par value in the Company at an issue price of 2.5p per share in lieu of fees incurred to the value of £15,000 ("Service Shares"). Each Service Share has an attaching warrant to subscribe for a further new ordinary share at an exercise price of 3.75p and with a life to expiry of 3 years from Admission to trading of the new Service Shares. The Service Shares and attaching one warrant for one ordinary share were issued on the same terms as the Company's most recent financing, announced 8 March 2024.

Outlook

Bitcoin's sharp rise throughout the period in review, culminating in a new all-time high prior to the May 'halving' event, diverged from historic cycles, where such peaks are usually observed after the halving.

This early surge fuelled a degree of overexuberance, which in turn contributed to significant price fluctuations and heightened volatility post period to date, albeit that Bitcoin is now trading at significantly higher price levels than it was during the reporting period.

The recent volatility in the market has ultimately strengthened Bitcoin's position in the hands of longer-term holders, setting the stage for a more resilient recovery, which we are now beginning to witness.

The recent 50 basis point interest rate cut by the US Federal Reserve, the first in four years, combined with the expectation of increased market liquidity, bolsters our confidence that a recovery in the crypto markets is well underway. We anticipate this positive momentum to continue through the remainder of the year, with 2025 expected to bring even greater strength to the market which in turn should create a more favourable environment for investment and growth across the broader sector.

Coinsilium's efforts over the past two years, to strategically position itself for this anticipated positive market phase, are now starting to bear fruit. During this period, we have focused on expanding and scaling our advisory services capabilities, ensuring that we are well-positioned to capitalise on the opportunities presented by the expected bull market in the Web3 sector. Our structured approach not only drives forward key strategic initiatives but also lays a strong foundation for both short and medium-term value generation. Most importantly, these efforts set the stage for sustained long-term growth as we continue to leverage our expertise and strategic positioning in this rapidly evolving market.

Anticipated Yellow Token Launch and Listing in Q4 2024

A key catalyst for Coinsilium, expected in Q4 2024, is the upcoming token launch and listing of the Yellow token. As announced 21 April 2022, Coinsilium entered into a US\$200,000 Simple Agreement for Future Tokens (SAFT) in Yellow. Under the terms of the SAFT, Coinsilium will receive USD200,000 in value of YELLOW tokens in this early funding round, vesting over a period of time. The token launch will mark an important liquidity event for the Company, signalling the fruition of a long-term strategic investment.

Yellow Network recently announced that it had secured \$10 million in funding, [led by Ripple co-founder Chris Larsen](#). This strategic investment comes as Yellow's market valuation reportedly reaches over US\$200m, positioning Yellow as a frontrunner in the DeFi trading revolution. Other notable backers and supporters include Consensys, GSR, NxGen, MV Global, Gate Labs, ZBS Capital, Moonrock Capital, Math, Cobo, NOIA Capital, and LD Capital. This funding round also highlights the growing confidence in Yellow Network's potential to address key inefficiencies in the decentralised finance (DeFi) space, such as liquidity fragmentation and scalability.

With the launch of the Yellow token, Coinsilium will stand to benefit not only from a significant liquidity event but also from the enhanced visibility and market traction Yellow is expected to gain as a result of this strong backing. The involvement of high-profile investors like Chris Larsen further strengthens the case for Yellow's long-term success, which aligns well with Coinsilium's strategic vision.

Investors are encouraged to monitor this event closely, as it not only validates Coinsilium's early-stage investment strategy but also presents a promising opportunity for growth and value realisation.

Yellow is a highly ambitious project, aiming to address key inefficiencies in the DeFi space. Should Yellow meet its objectives, it has the potential to become a key player in the decentralised clearing space, backed by strong investment, experienced partners, and a clear vision.

Further information on Yellow is available in our Web3 report, available for download from the Coinsilium Website: <https://coinsilium.com/investors/web3-reports>

Strategic Partnership with Liteflow Driving Web3 Innovation

Following the announcement of the Memorandum of Understanding (MoU) with Liteflow on 2nd July 2024, we are pleased to report that this strategic collaboration is already showing significant promise. The initiative, which offers US\$1 million in dedicated seed funding for early-stage Web3 startups, has attracted strong interest from high-quality applicants within DeFi, GameFi, and SocialFi sectors. The creation of an Investment Committee as part of the process, composed of both companies and certain

pre-approved co-investors, further strengthens this initiative, by ensuring a rigorous procedure for the assessment and selection of projects.

The initiative also integrates Coinsilium's advisory services as a key part of the same offering. This means that, in addition to investment opportunities, we are able to provide fee-generating advisory services to promising projects, even when we do not make direct investments. The combination of financial backing and strategic advisory capabilities strengthens our ability to support high-potential startups in the Web3 space, while also creating a significant revenue stream for the Company.

The first Web3 Start-Up Pitch Day, held on 30 July 2024, attracted a strong pool of high-quality projects, reflecting a strong interest in the initiative. These pitch days are designed to vet projects from both an investment and advisory perspective, allowing us to be selective in the clients we work with. As we look forward to the next pitch day on 2 October 2024, we are confident this initiative will provide us with a strong pipeline of high-potential startup candidates for both investment and advisory services.

This collaboration with Liteflow strengthens our position in the Web3 market and underpins the long-term growth prospects of our advisory services division, which is expected to play a key role in driving Coinsilium's future revenue streams.

Otomato: A High-Potential, Fast-Accelerating Project with Near-Term Growth Catalysts

Coinsilium's recent investment in Otomato, secured via a SAFT, marks a pivotal entry into the rapidly growing Web3 automation space. Otomato's platform is designed to simplify blockchain development for decentralized finance (DeFi) traders by allowing them to automate on-chain actions in response to off-chain events. This innovation addresses a critical need in the DeFi sector for accessible, automated strategies and has garnered substantial interest from the industry, signalling significant potential for rapid growth.

Coinsilium holds a \$75,000 stake in Otomato, with an option to acquire an additional \$150,000 in future tokens, making it a key early-stage backer of this promising project. More importantly, Coinsilium is set to benefit from 7.5% of Otomato.xyz's revenues from launch until the Token Listing Event, expected in 2025. As revenues are anticipated to begin when the platform goes live in Q4 2024, this represents a near-term catalyst for Coinsilium's growth, providing a direct avenue for early-stage revenue generation.

Otomato is on an accelerated development timeline, with its public launch slated for Q4 2024. These will pave the way for Otomato to start generating affiliate and transaction fees as early as this year. The project is gaining considerable industry traction, as demonstrated by its participation in the MODE Yield Accelerator and the strong engagement of early testers during the beta phase. With over 2,150 followers and an active community, the platform is poised to rapidly expand its user base and establish a foothold in the burgeoning DeFi market.

Given the strong interest from the DeFi sector and the speed of Otomato's development, Coinsilium is optimistic about its potential for significant long-term value creation. The upcoming platform launch, and the eventual Token Listing Event will be critical milestones, and we look forward to providing regular updates as Otomato continues its fast-paced growth. Shareholders are encouraged to follow Otomato closely, since the project is advancing more quickly than expected, driven by high levels of interest from the DeFi community.

Further information on Otomato is available in our Web3 report, available for download from the Coinsilium Website: <https://coinsilium.com/investors/web3-reports>

As we move into what looks to be a more favourable and positive environment for the cryptocurrency market, there is much to look forward to for Coinsilium and its shareholders. With Bitcoin's strengthening market position and the expectation of further liquidity entering the market, the conditions are aligning for significant opportunities across the broader blockchain and Web3 sectors.

Coinsilium is now well-positioned to capitalise on these opportunities, thanks to the work undertaken over the last two years to strategically build and expand our investment and advisory operations. Our efforts have ensured that we are prepared to leverage the upcoming bull market, with our projects and partnerships fully aligned to drive growth. We are confident that this groundwork sets the stage

for both short and medium term value generation while laying the foundation for sustained long-term growth.

Finally, the Board would like to express its sincere gratitude to our valued shareholders, partners, and team members for their continued support. With signs of favourable market conditions persisting, evidenced by the continual improvement in cryptocurrency markets, we are optimistic about the opportunities ahead. We look forward to providing the market with regular updates on the ongoing developments and news from our existing portfolio of investments and advisory projects, which we believe will demonstrate significant progress throughout the remainder of the year and into 2025.

Financial Review

In the period under review revenue for the six months ended 30 June 2024 was £3,000 compared to £56,417 for the six months ended 30 June 2023.

The Company generated a profit for the six months ended 30 June 2024 from continuing operations of £29,545, which was compared to a loss of £104,247 for the six months ended 30 June 2023.

The earnings per share was a profit of 0.01 pence for the six months ended 30 June 2024 which was compared to a loss of 0.06 pence per share for the six months ended 30 June 2023.

The financial assets at fair value through profit or loss increased to £2.5m at 30 June 2024 compared with £2.16m at 31 December 2023. The fair value increase in the period has been predominantly driven by an increase in the assessed fair value of the Group's investment in Coindash (see above for an update on the investee company project).

The total other current assets, which is a combination of cryptocurrencies, tokens, and the right to receive tokens at a future date, amounted to £1,061,520 at 30 June 2024, which was an increase from £966,716 on 31 December 2023.

Cash and cash equivalents amounted to £429,581 as at 30 June 2024, compared to £283,757 as at 31 December 2023.



Malcolm Palle
Executive Chairman

COINSILIUM GROUP LIMITED UNAUDITED CONSOLIDATED STATEMENT OF PROFIT AND LOSS

	Note	6 months to 30 June 2024 Unaudited £	6 months to 30 June 2023 Unaudited £
Revenue from contracts with customers		3,000	56,417
Gross Profit		3,000	56,417
Administrative expenses		(489,227)	(423,401)
Gain/(loss) on other current assets		177,743	233,740
Net fair value gains/(losses) on financial assets at fair value through profit or loss		336,160	109,197
Profit/(Loss) before Income Tax		27,676	(24,047)
Financial Income		438	283
Investment Income		-	3,699
Financial Expenses			
Share of Associate profit/loss for the year		-	(586)
Forex Gain/(Loss)		1,431	(83,596)
Profit/(Loss) for the Period from Continuing Operations Attributable to Owners of the Parent		29,545	(104,247)
Other Comprehensive Income			
<i>Items that may be subsequently reclassified to profit or loss</i>			
Change in fair value of other current assets at fair value through other comprehensive income		-	-
Total Comprehensive Loss for the Period, Attributable to Owners of the Parent		29,545	(104,247)
Earnings per Share			
Basic earnings per share attributable to equity holders of the Parent	4	0.01p	(0.06p)

**COINSILIUM GROUP LIMITED CONSOLIDATED STATEMENT OF
FINANCIAL POSITION**

	Note	As at 30 June 2024	As at 30 June 2023	As at 31 December 2023
		Unaudited £	Unaudited £	Audited £
Assets				
Non-Current Assets				
Intangible assets		120,220	120,220	120,220
Property, plant and equipment		923	1,531	1,039
Financial assets at fair value through profit or loss	5	2,498,677	2,213,617	2,162,782
Equity accounted investment in Joint Venture		-	-	-
		2,619,820	2,335,368	2,284,041
Current Assets				
Trade and other receivables		99,959	84,708	107,738
Cash and cash equivalents		429,581	608,355	283,757
Other current assets		1,061,520	1,071,553	966,716
		1,591,060	1,764,616	1,358,211
Total Assets		4,210,880	4,099,984	3,642,252
Equity Attributable to Owners of the Parent				
Share premium		8,878,484	8,595,984	8,658,154
Share option reserve		673,811	684,323	353,991
Shares to Issue reserve		-	97,500	-
Other reserve		504,114	504,114	504,114
Retained losses		(5,946,651)	(5,835,682)	(5,976,196)
Total Equity Attributable to Owners of the Parent		4,109,758	4,046,239	3,540,063
Current Liabilities				
Trade and other payables		101,122	53,745	102,189
Total Liabilities		101,122	53,745	102,189
Total Equity and Liabilities		4,210,880	4,099,984	3,642,252

COINSILIUM GROUP LIMITED

CONSOLIDATED STATEMENT OF
CHANGES IN EQUITY

Attributable to equity shareholders

	Share Premium	Treasury Shares	Share Option Reserve	Shares to Issue	Other Reserves	Retained losses	Total
	£	£	£	£	£	£	£
Balance as at 1 January 2023	8,344,974	-	677,064	-	504,114	(5,731,435)	3,794,717
Loss for the period	-	-	-	-	-	(104,247)	(104,247)
Total comprehensive income	-	-	-	-	-	(104,247)	(104,247)
Issue of shares	258,150	-	-	-	-	-	258,150
Cost of issuing shares	(7,140)	-	-	-	-	-	(7,140)
Issue of share options	-	-	7,259	-	-	-	7,259
Shares to issue	-	-	-	97,500	-	-	97,500
Total Transactions with Owners	251,010	-	7,259	97,500	-	-	355,769
Balance as at 30 June 2023	8,595,984	-	684,323	97,500	504,114	(5,835,682)	4,046,239
Balance as at 1 January 2024	8,658,154	-	353,991	-	504,114	(5,976,196)	3,540,063
Profit for the period	-	-	-	-	-	29,545	29,545
Total comprehensive income	-	-	-	-	-	29,545	29,545
Issue of shares	556,400	-	-	-	-	-	556,400
Cost of issuing shares	(16,250)	-	-	-	-	-	(16,250)
Issue of warrants	(319,820)	-	319,820	-	-	-	-
Shares to issue	-	-	-	-	-	-	-
Balance as at 30 June 2024	8,878,484	-	673,811	-	504,114	(5,946,651)	4,109,758

COINSILIUM GROUP LIMITED
CASH FLOWS

CONSOLIDATED STATEMENT OF

	6 months to 30 June 2024 Unaudited £	6 months to 30 June 2023 Unaudited £	Year to 31 December 2023 Audited £
Cash flows from operating activities			
Profit/(Loss) before taxation	29,545	(104,247)	660,684
Adjustments for:			
Depreciation	116	492	984
Finance income	(438)		(1,010)
Accrued investment income	-	(3,699)	(3,699)
Decrease / (increase) in financial assets at fair value through profit or loss	(335,895)	(109,197)	(17,289)
Equity settled transactions	83,900	-	-
Share based payments	-	7,259	57,520
Changes in value of other current assets	(177,743)	(233,740)	(261,233)
Unrealised foreign exchange movements	(19,085)	83,136	60,856
(Increase)/decrease in trade and other receivables	7,779	43,031	20,001
(Decrease)/increase in trade and other payables	(1,067)	(91,094)	(42,650)
Net cash generated from/(used in) operating activities	(412,888)	(408,059)	(847,204)
Cash flows from investing activities			
Interest received	438	-	1,010
Purchase of intangible assets	-	(19,000)	(19,000)
Purchase of other current assets	(191,827)	-	-
Proceeds on disposal of other current assets	293,851	141,588	296,676
Purchase of financial assets at fair value through profit or loss	-	(25,000)	(66,551)
Net cash (used in)/generated from investing activities	102,462	97,588	212,135
Cash flows from financing activities			
Net cash proceeds from issue of shares	456,250	251,010	251,010
Net cash (used in)/generated from financing activities	456,250	251,010	251,010
Net increase/(decrease) in cash and cash equivalents	145,824	(59,461)	(384,059)
Cash and cash equivalents at the beginning of the period/year	283,757	667,816	667,816
Cash and Cash Equivalents at end of Period/Year	429,581	608,355	283,757

COINSILIUM GROUP LIMITED NOTES TO THE INTERIM FINANCIAL STATEMENTS

1. Basis of Preparation

Coinsilium Group Limited (“the Group” or “the Company”) is a limited liability company domiciled in the British Virgin Islands, operationally based in Gibraltar and is quoted on the Aquis Growth Market.

The principal business of the Company and its subsidiaries (together the “Group”) is investing in and accelerating blockchain technology companies, together with a venture builder and token and NFT sale strategic adviser. The finances innovative blockchain companies, with the intent of supporting the further development and commercialisation of these technologies. The Group also provides advisory and promotional services to technology startups and companies looking to undertake NFT sales and issue tokens via Token Generation Events such as Initial Coin Offerings.

The consolidated interim financial statements have been prepared in accordance with the requirements of the Aquis Growth Market listing rules for Companies and should be read in conjunction with the annual financial statements for the year ended 31 December 2023, which have been prepared in accordance with International Financial Reporting Standards (IFRS) and IFRS Interpretations Committee (IFRS IC) interpretations as adopted by the European Union. As permitted, the consolidated interim financial statements have not been prepared in accordance with International Accounting Standard 34 ‘Interim Financial Reporting’.

2. Financial Information

The consolidated interim financial statements do not constitute statutory accounts. They have been prepared on a going concern basis in accordance with the requirements of the Aquis Growth Market listing rules for Companies and the recognition and measurement criteria of IFRS. Except as described below, the accounting policies applied in preparing the interim consolidated financial statements are consistent with those that have been adopted in the Group’s 2023 audited financial statements. Statutory financial statements for the year ended 31 December 2023 were approved by the Board of Directors on 27 June 2024. The report of the auditors on those financial statements was unqualified.

Going concern

The Directors have a reasonable expectation that the Group has adequate resources to continue in operational existence for the foreseeable future. For this reason, the Directors continue to adopt the going concern basis in preparing the Financial Statements.

Risks and uncertainties

The key risks that could affect the Group’s short- and medium-term performance, and the factors that mitigate those risks have not substantially changed from those set out in the Group’s 2023 Annual Report and Financial Statements, a copy of which is available on the Company’s website: www.coinsilium.com. The Group’s key financial risks are liquidity, equity securities price risk and foreign exchange movements.

Accounting policies

The preparation of consolidated interim financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the end of the reporting period. Significant items subject to such estimates are set out in note 4 of the Group’s 2023 Annual Report and Financial Statements. The nature and amounts of such estimates have not changed significantly during the interim period. The consolidated interim financial statements have been prepared on the historical cost basis, except for the measurement to fair value of certain financial instruments.

Changes in accounting policies and disclosures

There are no new and amended IFRS standards that are effective for the first time for the financial year commencing 1 January 2024 that would be expected to have a material impact on the Group.

The consolidated interim financial statements for the 6 months ended 30 June 2024 and for the 6 months period ended 30 June 2023 have not been reviewed or audited.

3. Directors Remuneration

Directors of the Company received total remuneration of £203,169 for the 6 months ended 30 June 2024 (30 June 2023: £204,921).

4. Earnings Per Share

Basic earnings per share is calculated by dividing the total comprehensive income attributable to equity shareholders by the weighted average number of ordinary shares outstanding during the period.

	£	Weighted average number of Shares No.	As at 30 June 2024 Earnings per Share £	As at 30 June 2023 Earnings per Share £
Basic EPS				
Earnings attributable to shareholders	29,545	209,110,611	0.01	(0.06)

There were no potentially dilutive instruments in issue for which the exercise price was less than the average share price for the period of report. Consequently, no fully diluted earnings per share has been presented in these interim financial statements for the current period. In the prior period, the Group operated to a loss such that the effects of the exercise of any such instruments would be anti-dilutive.

5. Financial Assets at fair value through profit and loss

At 30 June 2024, the Company owns unlisted shares in:

- Greengage Global Holding Ltd, a company incorporated in UK;
- StartupToken Singapore Pte. Ltd. in Singapore;
- Coin-Dash Ltd, a company incorporated in Israel; and
- Indorse Pte. Ltd., a company incorporated in Singapore.

The below table provides a reconciliation of movements in FVTPL investments held in the period:

GBP	Startup Token	Coindash	Indorse	Elevate	Greengage	Silta	Total
1 January 2023	360,905	185,981	991,899	82,658	514,653	-	2,136,097
Additions	-	-	-	-	28,687	-	28,687
Revaluation	-	-	-	-	109,197	-	109,197

Foreign exchange	-	(8,906)	(47,499)	(3,958)	-	-	(60,364)
30 June 2023	360,905	177,075	944,400	78,700	652,537	-	2,213,617
1 January 2024	360,905	176,744	852,492	78,533	652,537	41,551	2,162,783
Additions	-	-	-	-	-	-	-
Revaluation	-	434,985	(98,825)	-	-	-	336,160
Foreign exchange	-	1,205	-	536	-	(2,007)	(267)
30 June 2024	360,905	612,934	753,667	79,088	652,537	39,544	2,498,676

6. Dividends

The Directors do not recommend the payment of a dividend.

7. Asset acquisition in the period

During the prior period, the Group acquired the client book of the Tokenomi Web3 advisory business for total consideration of £116,500 payable through the issuance of £97,500 of fully paid ordinary shares in the Company and £19,000 in cash. The company considers the acquisition of the advisory client book represents an asset under IAS 38 and as such the cost of acquisition has been recognised as an intangible asset during the period.

As at the prior period reporting date no consideration for the acquisition had been paid. Consequently, the shares element of consideration payable was recognised within the Shares to issue reserve and the cash element of consideration payable had been recognised in Trade and other payables. The acquisition shares associated with the above were allotted during the 6-month period to 31 December 2023 and hence the shares to issue reserve was reduced to nil in that period, giving rise to a nil balance brought forward in the reserves for the current period.

8. Approval of Interim Financial Statements

The interim financial statements were approved by the Board of Directors on 26 September 2024.