

Dash Q2 2017 - Core Team Call

20 July 2017

US TOLL: **+1-415-655-0001**

Meeting Number: **193 407 959**

Call Ground Rules

- The call is being recorded and will be published on Dash [Youtube channel](#)
- To avoid any background noise, only speakers' accounts have active microphone (and all accounts will be put on mute)
- The call is moderated by Ryan Taylor and operated by Robert Wiecko
- Questions should be submitted on the chat window.
 - Chat window will allow you to ask any number of questions, however please allow everyone to put their questions
 - Follow-up questions should be asked with the original question and will be answered on the forum

Call Agenda

- Welcome and Introduction
- Status Update
- Summary
- Q&A Session

Project Development Areas

Software
Development



Business
Development



Marketing and
Communication



Project
Organization



Software Development

Software
Development



Q2 Achievements



DashCore v0.12.2 Preparation

2MB block, 10x lower min fees, stability & performance improvements



Multiplatform Wallet (DashPay)

Android build, BWS implementation, InstantSend



Evo Front-end

UX Flow development, UI Platform selection



DAPI, DashDrive

DashAuth integration, POCs building, research



Evo Implementation Roadmap

Launch dates and milestones

Q3 Plans and Goals



DashCore v0.12.2 Release

Release in September, 2MB block activation in November



DashPay Public Launch

Android, iOS, Chrome, Desktop build. Public release: September



Evo DashPay Wallet

Account management features & functionality



Evo Backend

Components integration and development, DAPI Alpha internal release: August



Delivery Improvements

DevOps restructure, development transparency, internal processes


Business Development



Q2 Major Achievements

-  
-   + 
-  
-   
-  

Q3 Plans and Goals

-  Focus on end user applications.
-  Dash / BlockCypher joint BizDev program.
-  Focus on Emerging Markets
-  **New B2B Partnerships**
Work in progress
-  **Integrations Process**
Internal agreements + vendors

Marketing and Communication

Marketing and
Communication



Q2 Achievements



PR Partnership

New 3 Month Contract with WPR



Improved PR Coverage

Europe, mainstream articles



Conferences

NY Consensus, Blockchain360, Corks+ many other events



Publications

Incl. Fortune and Bloomberg



Wiki and dash.org updates

Multiple languages

Q3 Plans and Goals



Marketing Support

Global marketing partner selection



PR Expansion

Europe, Asia, mainstream, conferences



Marketing Support

Global marketing partner selection



Dash Social Media

Daily news and updates



Dash Conference

First Dash Conference

Project Organization

Project
Organization



Q2 Achievements



New Legal Entities

Research on physical locations



HR Support

New HR Director hired



Recruitment

New PMs for US and Europe



Support Organization

Internal Service Desk setup



Projects Support

New hires, documentation, processes

Q3 Plans and Goals



Legal Activities

Companies, PEOs and physical locations



Evo Development Support

Coordination, tools, processes



Delivery Methodology

Improvements and Simplification



Recruitment

PMs, DevOps, Developers, vendors



Support Organization

Service Desk, Support team

Project Finance

Financial Key Performance Indicators

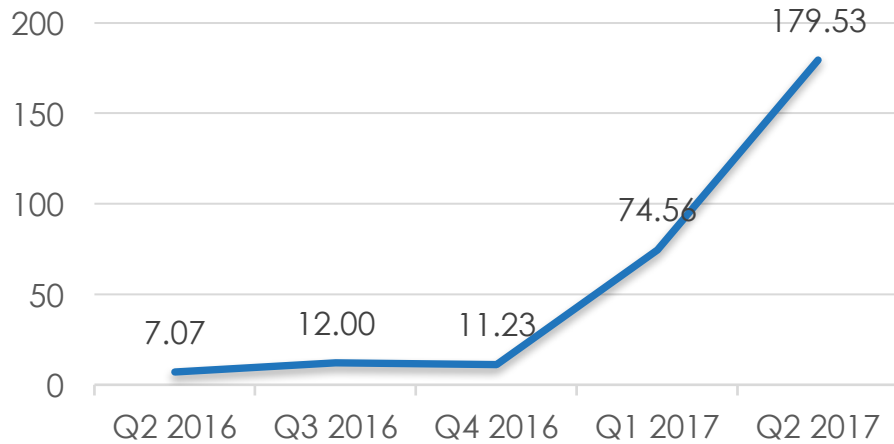
KPI	Q2 2016	Q3 2016	Q4 2016	Q1 2017	Q2 2017	QoQ Growth	YoY Growth
Dash Supply (m)	6.55	6.77	6.99	7.20	7.39	+2.7%	+12.8%
Price (\$)	7.07	12.00	11.23	74.56	179.53	+141%	+2,441%
Market Cap (\$, m)	46.3	81.3	78.5	536.6	1,327.3	+147%	+2,766%
% of market	0.36%	0.66%	0.45%	2.08%	1.33%		
Daily Price Volatility (σ)	2.4%	3.1%	2.3%	6.9%	6.2%	-11%	+157%
Avg. Daily Trading Volume (\$, m)	0.33	0.73	1.17	13.39	32.59	+143%	+9,671%
Total transaction fees (Dash)	1,151	1,191	1,448	991	398	-59.8%	-65.4%

Other Key Performance Indicators

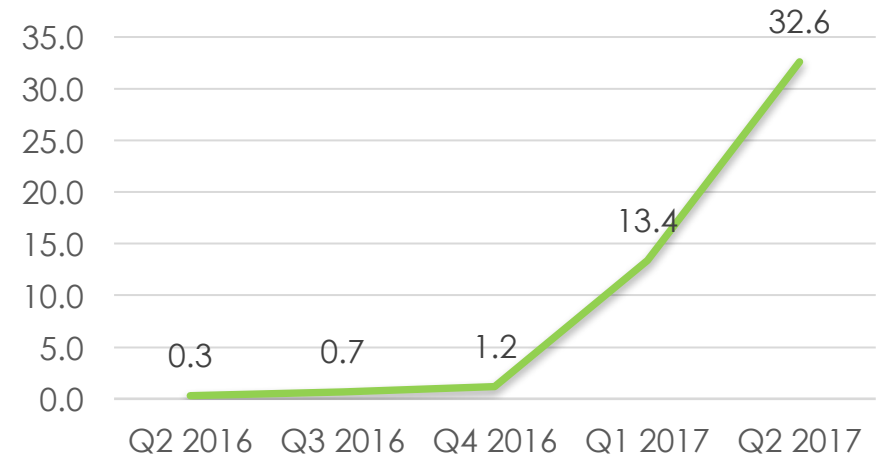
KPI	Q2 2016	Q3 2016	Q4 2016	Q1 2017	Q2 2017	QoQ Growth	YoY Growth
Usage							
Active addr. / day (th)	7.42	9.61	8.74	18.94	24.88	+31%	+235%
Trans. / day (th)	1.18	1.55	1.24	3.12	4.89	+57%	+313%
Non-MN Active Nodes	2,145	2,267	2,087	4,346	5,862	+35%	+173%
TPV (\$, B)	0.072	0.120	0.077	1.467	6.430	+338%	+8,816%
Health							
Network congestion	0.3%	0.4%	0.3%	0.7%	1.0%		
Avg. hashrate (TH/s)	0.21	0.64	1.31	2.43	4.07	+68%	+1,809%
Social Media							
Reddit subscribers (th)	1.90	2.35	2.59	4.23	6.09	+44%	+219%
YouTube subscribers	1.67	3.51	5.21	10.35	14.90	+44%	+794%

Key Financial Performance Indicators

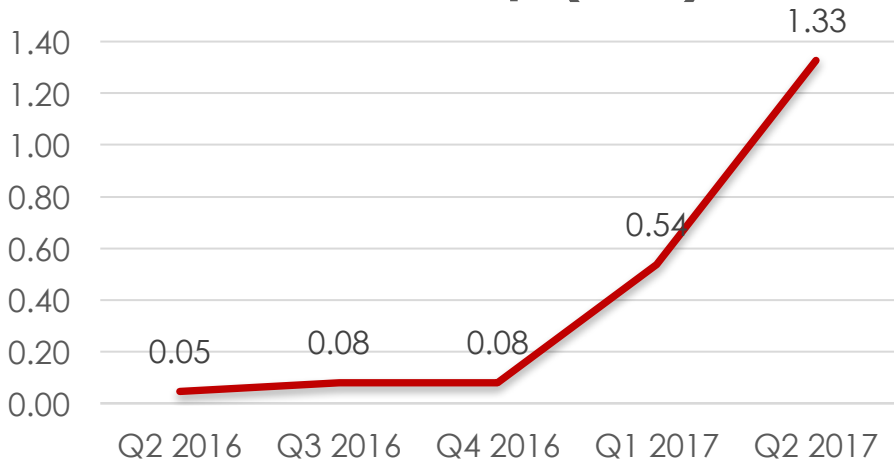
Price (\$)



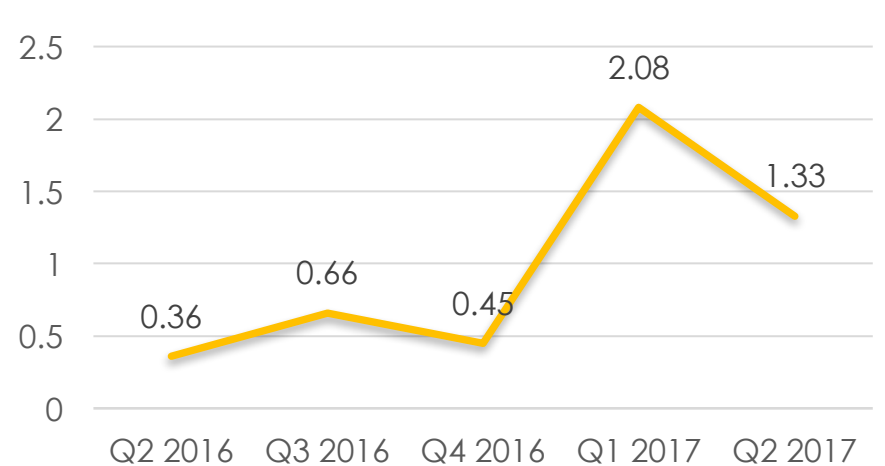
Avg. Volume (\$, m)



Market Cap (\$, b)



% of market



Income Statement

Dash
Profit and Loss
 April - June, 2017

	<u>Total</u>
Income	
Dash Budget System	1,197,530
Uncategorized Income	<u>107,347</u>
Total Income	<u>1,304,877</u>
Gross Profit	1,304,877
Expenses	
Advertising	11,965
Bank Charges	160
Commissions & fees	4,492
Dues & Subscriptions	11,658
Freight & Delivery	75
Legal & Professional Fees	117,658
Promotional	428,252
Rent or Lease	9,051
Repair & Maintenance	492
Subcontractors	436,586
Supplies	149
Travel	19,515
Uncategorized Expense	<u>109,636</u>
Total Expenses	<u>1,149,687</u>
Net Operating Income	155,190
Other Expenses	
Exchange Gain or Loss	<u>-1,508,117</u>
Total Other Expenses	<u>-1,508,117</u>
Net Other Income	<u>1,508,117</u>
Net Income	1,663,307

- To provide a more relatable accounting picture, Dash's accounting is denominated in USD
- Core team collected ~\$1.20 million from the network in Q2 2017 (as measured at the time of distribution) – includes escrow for alt36 and Charlie Shrem debit card
- Because of the price increase during the period, Dash experienced \$1.51 million in currency gains; currency gains were again more financially significant than our budget system draws
- Uncategorized expense and income are generated by DASH to BTC trading → the difference is trading losses of \$2,289
- Excluding currency and trading gains, Dash core team accumulated ~\$157k in additional reserves, primarily to account for an increased compensation run-rate

Balance Sheet

Dash
Balance Sheet
As of June 30, 2017

	<u>Total</u>		<u>Total</u>
ASSETS		LIABILITIES AND EQUITY	
Current Assets		Total Liabilities	0
Bank Accounts		Equity	
ATM Compliance	898	Opening Balance Equity	3,602
Bitfinex - BTC	779	Retained Earnings	906,926
Bus Dev - General	826,775	Net Income	<u>1,663,307</u>
Conferences & Travel	21,752	Total Equity	<u>2,573,835</u>
Core Team Salaries	900,368	TOTAL LIABILITIES AND EQUITY	2,573,835
Checking Account	40,466		
Evo – External Contractors	166,703		
HR Outsourcing	86,429		
Infra – Applications	42,760		
Infra - Datacenter	29,951		
Legal	254,988		
Marketing & Communication	46,516		
Marketing – Branding	63,733		
Property Lease	22,188		
Public Relations - General	<u>65,932</u>		
Total Bank Accounts	<u>2,570,239</u>		
Total Current Assets	2,570,239		
Fixed Assets			
Machinery & Equipment	<u>3,596</u>		
Total Fixed Assets	<u>3,596</u>		
TOTAL ASSETS	2,573,835		

- Cash assets at the end of Q2 2017 totaled ~\$2.57 million
- Significant reserves existed at the end of the quarter in the core team salaries budget, the business development budget, and the legal budget
- We discontinued budget requests for business development, applications, datacenter, marketing, property lease, core team salaries, and public relations until funds are further depleted

CEO Summary



Q&A Session

Questions From the Forum

Business

- **From TroyDASH:** Being the first to market is very important in the crypto space, and I have been hearing a lot of questions about our development speed - eg., "When is Dash going to be added to this exchange?", "When is evolution going to be ready?",...etc.
Can you identify any bottlenecks in Dash's technical, business, governance, or social development that can be improved?
What are some of the best ways for people who are newly interested in Dash to get involved?
- **From Stealth923 :** Is there a strategy in place to get dash listed on more major exchanges?
When can the dash core team provide additional communication support to the community?
- **From ewok:** Given Bitmain entering the Dash Asic space- does this open any doors in China? Have we reached out to them?

DASH

The Future of Money