TokenInsight

Find, Create, and Spread Value in Blockchain.

AAA	
AA	
A	
BBB	
BB	
B	
CCC	
CC	
C	
D	

hiblocks
Rating Report
CCC Outlook Stable

Aug 2022

TokenInsight Research
research@tokeninsight.com

TokenInsight APP

TokenInsight.com

EXECUTIVE SUMMARY

Advantages

① According to the operation statistics provided by the third party, although HABL, the main social platform of hiblocks, is still in the early stage of development, its ecosystem is quite active, and the number of active users continues to rise.

② The roadmap of hiblocks is disclosed clearly with its periodical goals and achievements. The project's progress is aligned with the roadmap, and even the completion progress is ahead of schedule.

③ According to the related information of hiblocks' partners, these cooperations could positively influence the project's development.

Challenges

① The project is still at the beginning stage of development, as many functions are not launched yet. The application scenarios of its native token, $HIBS, may be limited now and negatively influence the demand in the market.

② Severe competition in the social media market with numerous mature and robust platforms.

③ Each core member's entrepreneurship experience is relatively short (about two years per project), causing concerns about the hiblocks's long-term development.

Outlook

hiblocks is a social media platform deployed on Klaytn where users are rewarded for interacting with the platform, promoting the spread of quality content. With the constant growth of the social media market, hiblocks has vast potential, which could be proved by its active ecosystem and community so far. However, due to the various unlaunched services and the fierce market competition, the project might face uncertainties and bottlenecks in future development.

Conclusion

Based on the above information, TokenInsight gives hiblocks a rating of CCC, with a stable outlook.

Team

Project

Ecosystem

CONTENTS

TOKENINSIGHT RESEARCH

EXECUTIVE SUMMARY

hiblocks

|	
Project	hiblocks
Token	HIBS
Total Supply	20,000,000,000
Industry	Social Network Service
Tag	Klaytn, Social, Traditional Industry, Wallet
Team	25 (Full-Time)
Official Web	https://www.hiblocks.io
Whitepaper	https://www.hiblocks.io/documents/hiblocks_whitepaper_en.pdf
Twitter	https://twitter.com/hiblocks
Telegram	https://t.me/hiblocks_kor
Discord	https://discord.gg/w72kukWWsd
Explorer	https://scope.klaytn.com/token/0xe06b40df899b9717b4e6b50711e1dc72d08184cf?tabId=tokenTransfer
Github	https://github.com/hiblocks/react-native-photo-selector
Listed Exchange	Bithumb Korea, Coinone, Indodax, KLAYswap

01.
PROJECT
INTRODUCTION

hiblocks is a blockchain-based social media project launched in January 2019. HABL is the major social platform developed by the project. It aims to integrate blockchain technology to increase transparency in the payment and reward distribution process while enabling content consumers to generate revenue.

The project is deployed on Klaytn. $HIBS is the utility token of the hiblocks ecosystem. Detailed information about $HIBS is displayed in Chapter 2: Token Economy.

‣ Outline of hiblocks's Business
Source: hiblocks Official Website
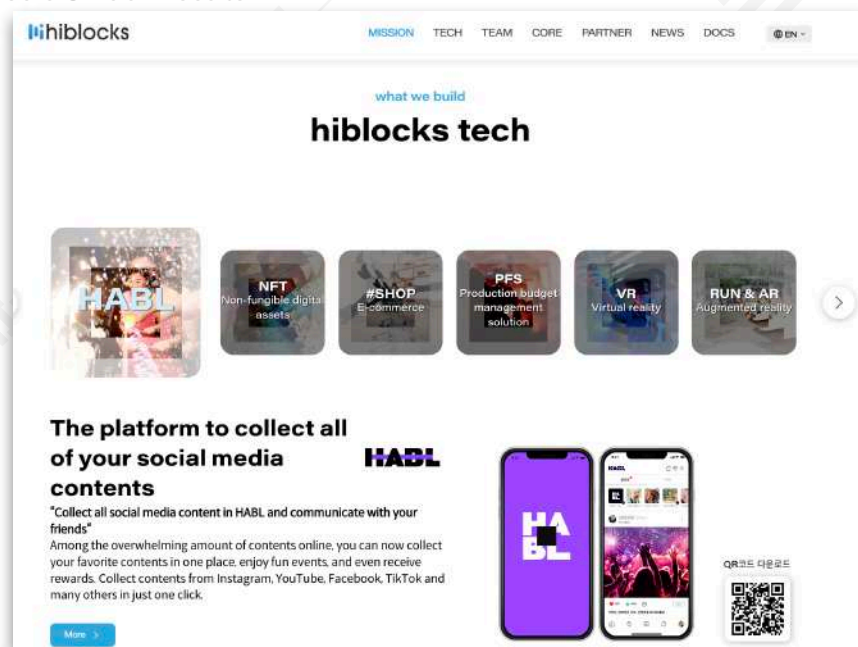
1.1 Main Features of HABL

1.1.1 Protection of Personal Information

As the amount of information stored and shared online continues to grow, social media security is more important than ever. However, the centralized data storage and processing methods of traditional social platforms make it easy to abuse a large amount of private information of users, such as identity information, credit card account numbers, and contact information. According to the disclosure, the hiblocks project is a decentralized platform where personal information abuse is limited, thanks to blockchain technology.

1.1.2 Transparant Distribution of Rewards

As mentioned above, through the decentralized ecosystem, those social media platform operators who distribute rewards in the hiblocks platform, are not the only distributor. Users can earn transparent and direct rewards on the platform, avoiding the intervention of middlemen to affect the profit.

1.1.3 No Threshold for Users

The hiblocks social media platform allows any user to earn revenue, thereby creating a beneficial cycle of incentives. As both content providers and content consumers earn rewards through incentivized curation, users are motivated to provide quality content.

1.2 Other Products and Services

Over the past few years, the hiblocks project has developed several platforms other than HABL to maximize the utility of the $HIBS token. Every product and service in the HIBS ecosystem is designed to be accessible through the HIBS wallet. To ensure better user experience and data security, the team is currently applying for the VASP (virtual asset service provider) license. Part of the products/services is displayed below.

‣ Outline of the HIBS Ecosystem
Source: hiblocks
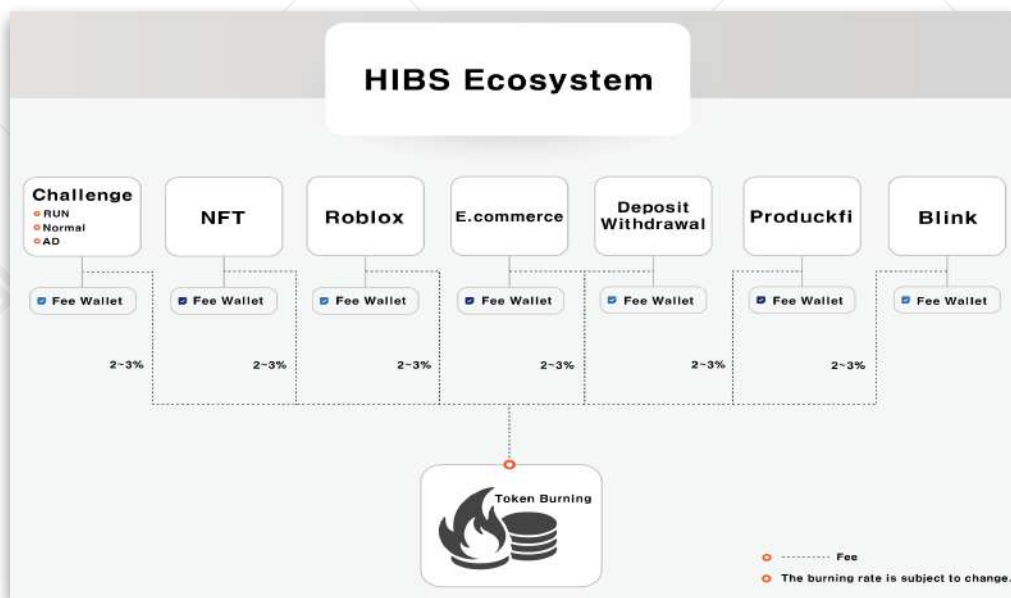
1.2.1 HABL NFT Marketplace & HABL E-Commerce

HABL NFT Marketplace is an in-app NFT exchange. It ensures security by allowing only users who have completed KYC to do transactions and provide a smooth user experience with the in-app wallet. Furthermore, hiblocks aims to expand this service to multi-chain in the future.

HABL e-commerce is a HABL in-app feature that allows users to purchase unique products exclusively available on the market using $HIBS.

According to the information disclosed in Chapter 1.5 Roadmap, hiblocks has completed the development of these two projects and will officially launch the services once the VASP license is obtained.

1.2.2 Challenge Run

Challenge Run is an AR-based Move to Earn (M2E) project. Business owners and/or advertisers can utilize the feature to promote their brands by spreading the $HIBS in a specific area of their choice, which will increase foot traffic. Once users get to the advertised location, the AR is activated, and users can receive rewards by interacting with it.

hiblocks has completed a closed beta testing service and are updating several new functions now. The service will be launched on full-scale once the VASP license is acquired.

1.2.3 Produckfi (PFS)

Produckfi is a budget management solution to perform budget statements, expenditure statements, and schedules between investors and producers for production projects such as movies and dramas.

hiblocks started the project inspired by the Netflix Korea team, and have now reached the final stage of completion. According to the disclosure, Netflix Korea is currently doing a beta test of the platform, and the platform is expected to launch to Netflix in the APAC region starting this year.

‣ Interface of Produckfi
Source: hiblocks
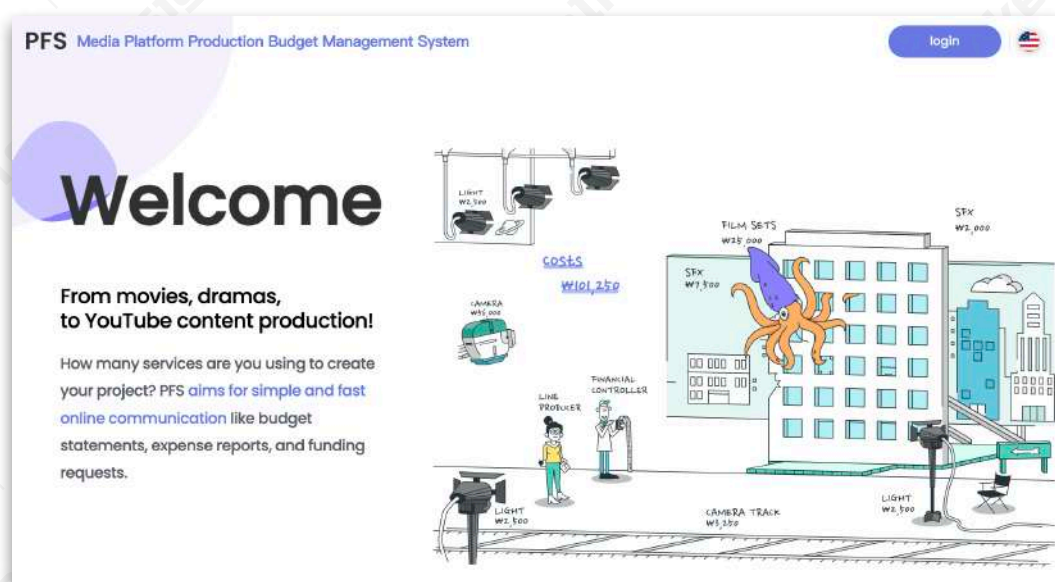
1.2.4 Blink

Blink is an Eye Blink Play to Earn (P2E) game based on Artificial Intelligence (AI). Players can engage in a duel through random matching by staking $HIBS in every match, and the winner will receive the token. When withdrawing their assets, users are charged for transaction fee. Currently, planning documents and some functions have been completed.

1.3 Risk Management

In terms of the security of the hiblocks smart contracts, the smart contract of its $HIBS token was audited by CertiK with no major risks or vulnerabilities detected. The result is shown below.

‣ Audit Result by CertiK
  Source: hiblocks, CertiK
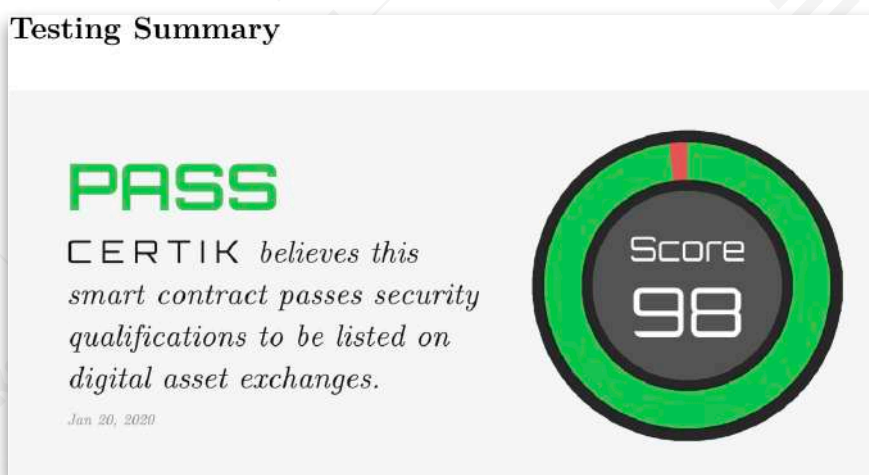
1.4 Operation Status

The hiblocks team has disclosed third-party statistics of its operation data issued by Google Analytics. According to the analytics result, the HABL platform has achieved an AVG DAU of 7,333 and an AVG MAU of 37,521 with decent user stickiness (DAU/WAU at 70%) in the year 2021.

The overall operation status of the hiblocks project is optimistic, as it's a relatively young project in the field of social media, where competition is quite severe.

1.5 Funding Information

According to the disclosure, hiblocks has finished its private funding in three rounds and raised $2,054,302.05 in total. Detailed funding information is shown in the chart below.

‣ Funding Info of hiblocks
  Source: hiblocks, TokenInsight

Private Round	Round 1	Round 2	Round 3
Date	2019-02	2019-07	2020-01
Token Price (In USD)	US$0.00073	US$0.00077	US$0.00083
Token Amount	1,503,556,679	609,430,321	587,013,000
Funding Amount	US$2,054,302.05		

1.6 Roadmap

hiblocks has disclosed its roadmap with quarterly business and technical goals until 2022 Q4. The hiblocks's main product, HABL, has already launched and is under beta test. The team plans to add new features continuously till the end of 2022.

‣ Roadmap
Source: hiblocks

Time	Goal
2019 Q1 & Q2	• HQ establish • Habl platform development start • hiblocks white paper release • Platform prototype launch
2019 Q3 & Q4	• Private Token sale • Official Social Media channel open & Indonesia branch establish • Smart contract audited by Certik & Partnership with Klaytn isp
2020 Q1 & Q2	• Coinone listing • 1st Close Beta test & 2nd Close Beta test & 1st internal wallet test • HABL Challenge Beta test • Set internal wallet on App
2020 Q3 & Q4	• 1st Open Beta test • Mainnet Integration • Google Play Store registration • Bio data verification • Klaytn Klip & CMC Listing
2021 Q1 & Q2	• HABL messenger added • Indonesia Appstore & Google Play Store registration • Hi AD BETA TEST & HABL Challenge ver.2
2021 Q3 & Q4	• Hi commerce Beta test • Group Staking open • Hi AD Launching
2022 Q1 & Q2	• Launch HABL application v2.0 • Launch HABL market service (NFT, E-COMMERCE) • PFS (Production Funding System) BETA test • AR Challenge feature Beta test
2022 Q3 & Q4	• BLINK BETA TEST (game with hibs payment) • Launch HIBS explorer • Launch HABL Web Version & Launch HABL LAND on Roblox

02.
TOKEN ECONOMY

$HIBS s the native token of the hiblocks ecosystem that can be used for staking, payment, governance, incentive, etc.

2.1 Token Economy

As the hiblocks project has disclosed, the total number of tokens owned by the Platform Reward allocated accounts for the largest of 40% of the total supply. This part of tokens issued is for particular purposes to support the $HIBS token ecosystem and reward.

Details of token distribution and vesting plans are shown below.

‣ $HIBS Distribution & Vesting Plan
Source: hiblocks, TokenInsight, 8 August 2022
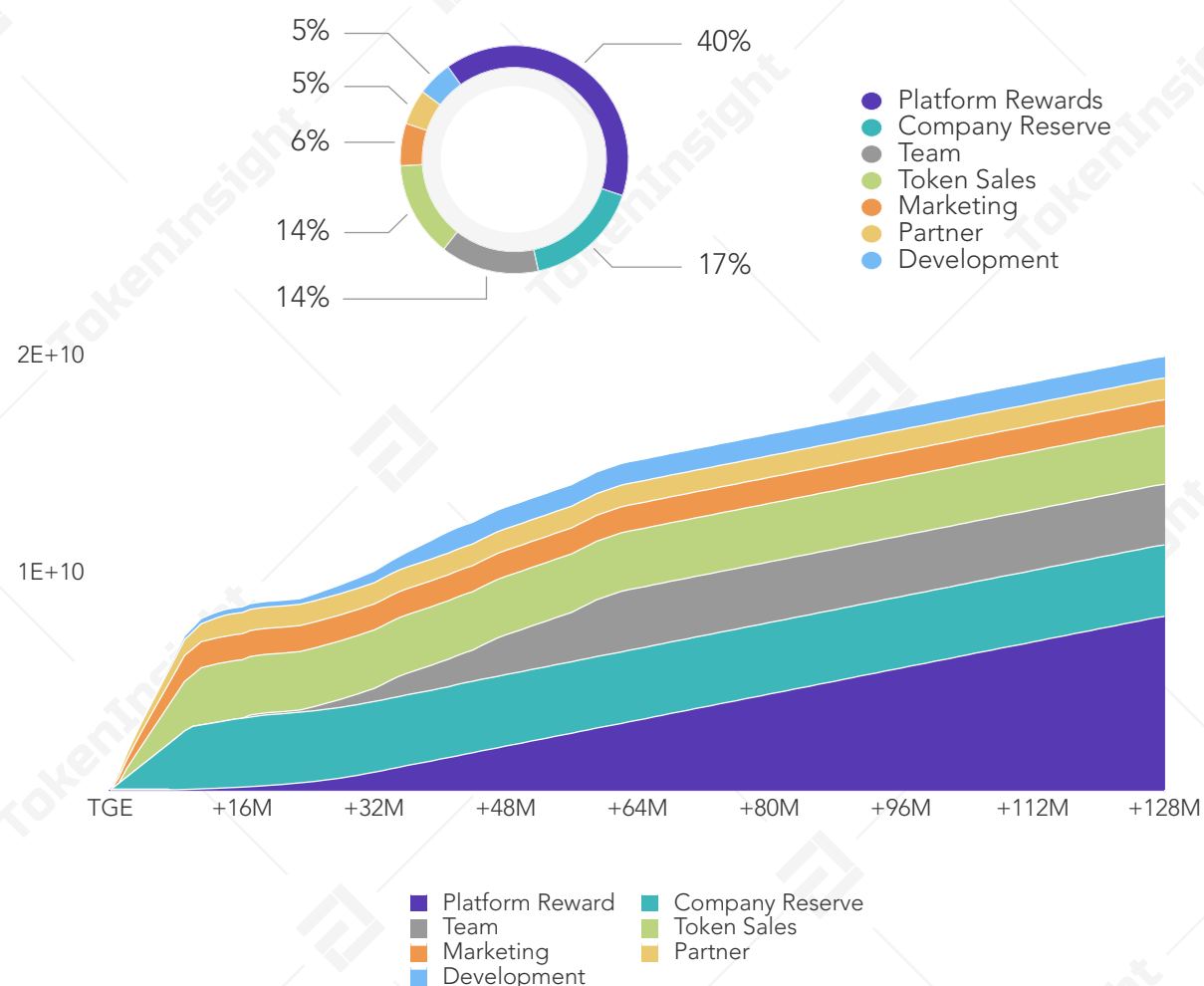
2.2 Trading Information

According to the information from TokenInsight, the price range of $HIBS is around $0.0010 as of 8 August 2022 with a 24h volume of $662,395. The all-time high price was achieved on 27 January 2022 at $0.0033.

As of 8 August 2022, 97,586 addresses are holding $HIBS according to the statistics on KlaytnScope. The top 5 addresses hold over 86% of the total supply amount, and the top 10 addresses hold around 93% of the supply amount. The hiblocks project has disclosed detailed information about these holders. Details are shown in the chart below.

› Top 10 Addresses of Token Holdings
Source: hiblocks, KlaytnScope, TokenInsight, 8 August 2022
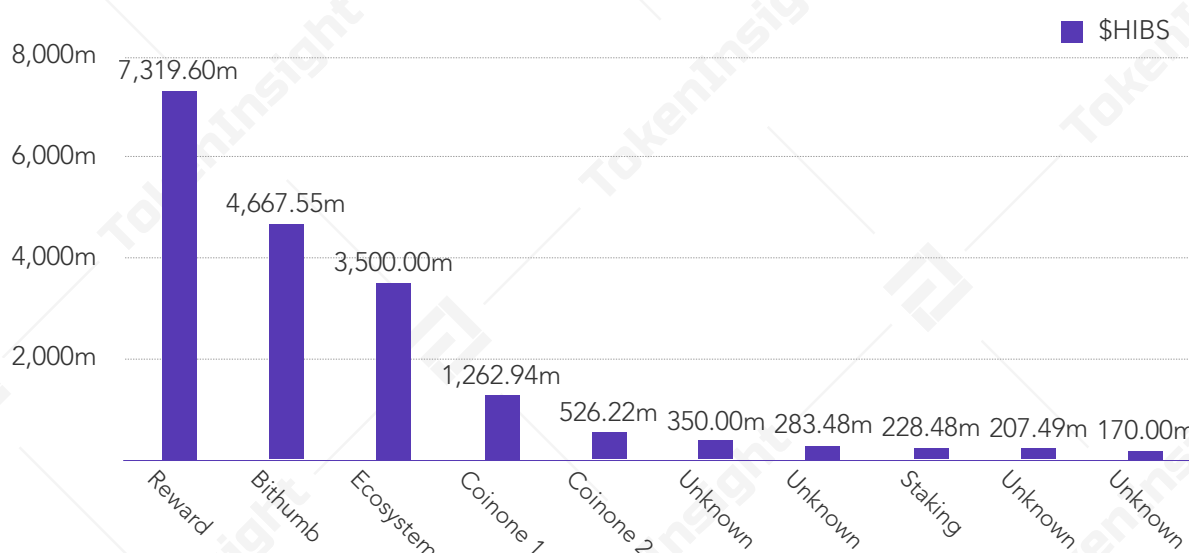
› $HIBS Trading Information
Source: TokenInsight, 8 August 2022

Exchange	Pair	Price	24h Volume
Bithumb	HIBS - KRW	US$0.0011	US$570,997
KLAYswap	HIBS - KLAY	US$0.0010	US$75,881
Indodax	HIBS - IDR	US$0.0010	US$10,170
Coinone	HIBS - KRW	US$0.0011	US$5,335
Bithumb ***	HIBS - BTC	US$0.0012	US$12

* Inactive - Trading volume is extremely low.
** Anomaly - Trading price is an outlier against the average, or price abnormal move detected.
*** Outdated - No trades in the last 3 hours.

10

03.
TEAM AND PARTNERS

3.1 Team Members

According to the disclosure, hiblocks now has a team of 25 full-time members, of which 16 are in the technical team, accounting for 64%. In addition, the team has two advisors with expertise in finance and strategy.

The founding team members demonstrate management skills and entrenurship ability in the blockchain sector. However, each of their entrepreneurship experience is relatively short (1~2 years), causing concerns about the project's long-term development.

▸ hiblocks Team Composition
Source: hiblocks, TokenInsight

- 6%
- 9%
- 12%
- 24%
- 48%

● Technical
● Management
● Advisors
● BD / OP
● Part-time
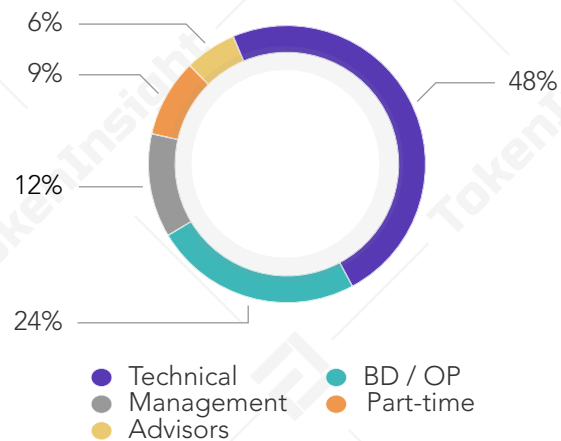
Joseph Lee - CEO/Co-Founder

- Shinhwa Total Design Outside Director
- Former CEO of Project Mint (2 years)
- Former CEO of Jodyjo Co., Ltd. (10 years)
- The American University of Paris
- School of Visual Arts

Sang-Hoon Kil - CEO/Co-Founder

- Former Co-founder/Director of Bitemper Limited (1 year)
- Former CEO/Co-founder KNSTS Co., Ltd. (2 years)
- International College of Management Sydney

Young Kim - CEO/Co-Founder

- Former Co-founder/Director of Bitemper Limited (1 year)
- Former Marketing Manager in BnkTotheFuture (1 year)
- Former Co-founder/Director of Bitemper Limited (1 year)
- Former CEO of iClick (9 years)
- Seoul School of Integrated Science & Technologies
- Hankuk University of Foreign Studies

Jiwon Shu - CEO/Co-Founder

- Former Co-founder/Director of Bitemper Limited (1 year)
- Former CEO/Co-founder KNSTS Co., Ltd. (2 years)
- Overseas Sales Manager in Crestube (2 years)
- Suffield Academy

3.2 Advisors

In total, hiblocks has 2 advisors in the domain of finance, strategy, and management. Detailed information is shown below.

‣ Advisors of hiblocks
Source: hiblocks, TokenInsight

Advisor	Introduction
Youngrok Koh	Youngrok Koh is a Certified Public Accountant and a financial specialist in audit, due diligence, M&A advisory, and general accounting/finance with extensive experience of working in the industry. He is currently with McKinsey and Company as Head of Finance and Administration. Formerly with Netflix, SAP and KPMG.
Peter Seo	Peter Seo is the Vice President of Cloud4C Korea. Cloud4C is the world's largest automation-driven, application-focused Cloud Managed Services Provider (MSP). Further, he has extensive experience working with global companies like SoftBank Group, Harbor Wing Technologies, and SAP Korea.

3.3 Partners

According to the disclosure, hiblocks has mainly partnered with 39 platforms and entities for its infrastructure expansion, marketing, potential clients sharing, etc. These partners also act as advisors of the hiblocks project. Those cooperations could positively influence the project's development. Information about selected key partners and forms of collaboration is shown below.

‣ Partners of hiblocks
Source: hiblocks, TokenInsight

Partner	Cooperations
Block Odyssey	Block Odyssey is an enterprise blockchain enabler that can detect counterfeit goods by leveraging blockchain technology. hiblocks and Block Odyssey have formed a partnership to seek infrastructure sharing, marketing partnership, and data security cooperation.
홈&쇼핑	Home & Shopping is a premium home shopping company that sells interesting products with the best service and reasonable prices while being broadcast nationwide as of January 7, 2012. hiblocks and Home & Shopping have formed a partnership on potential users sharing, marketing, infrastructure expansion, etc.
IONIA ENERGY FOR EVERYONE	Ionia Energy Inc. is a solar energy development and management company that seeks the development of the renewable energy industry. hiblocks and Ionia Energy have formed a partnership on distributed energy related business and infrastructure building, marketing, data security, blockchain and smart contract technology, etc.
XREATORS	Xreators provide solutions to unfair commercial practices such as intellectual property infringement and unfair distribution of profit built upon blockchain technology. hiblocks and Xreators have formed a partnership to share blockchain technology to empower the digital content copywrite market.
nexmore	NEXMORE SYSTEMS is an IoT service company in Korea. It offers high volume SMS and Voice APIs via REST and SMPP. hiblocks and NEXMORE have formed a partnership on infrastructure expansion, marketing, regulation status sharing, potential users sharing etc.

04.
COMMUNITY ANALYSIS

According to TokenInsight's investigation of hiblocks's community platforms, as of Aug 8, 2022, hiblocks has registered and mainly operated the official accounts and community on Twitter, Telegram, Facebook, and Discord. hiblocks's official Telegram group has 187,114 subscribers, and its official Twitter has 93,899 followers.

Overall, the global community performance might be seen as quite optimistic with the frequent update. The overall interaction with followers is relatively active.

▸ Number of Followers on hiblocks's Social Platforms
Source: TokenInsight, 8 August 2022

No	Social Platform	Followers
1	Telegram	187,114
2	Twitter	93,899
3	Discord	28,307
4	Facebook	28,000
5	Instagram	8,274
6	Medium	74

TokenInsight

Symbols and Definition of Risk Ratings

AAA   The technical foundation is extremely solid, the status of operations is extremely stable, the extent of influence on the project by unfavorable changes in the environment or uncertain factors is extremely small, and risk is extremely low.

AA   The technical foundation is very solid, the status of operations is very stable, the extent of influence on the project by unfavourable changes in the environment or uncertain factors is very small, and

A   The technical foundation is solid, the status of operations is stable, the extent of influence on the project by unfavourable changes in the environment or uncertain factors is relatively small, and risk is

BBB   Technical feasibility is very good, the status of operations is stable, influence on the project by unfavourable changes in the environment or uncertain factors exists to a certain extent, and

BB   Technical feasibility is good, the status of operations is relatively stable, the possibility of influence on the project by unfavourable changes in the environment or uncertain factors exists to a relatively large extent, and risk is basically controllable.

B   Technical feasibility is moderate, the status of operations is relatively stable, the possibility of influence on the project by unfavourable changes in the environment or uncertain factors exists to a very large extent, and risk is to a definitely limited

CCC   The technical foundation or idea has certain problems, the application scenarios are limited, the project is susceptible to influence by uncertain factors, both internal and external, and has

CC   The technical foundation or idea has considerable problems, and application scenarios are highly limited, which makes for a project that has few internal or external factors to consider in the context of sound development, and carries a very large risk.

C   The technical foundation or idea has substantial problems, and lacks deliberation upon possible application scenarios. The token has almost no usage value, and the project suffers from extremely

D   The project is riddled with problems and carries an extremely high risk of failure.

TokenInsight

Download TokenInsight App

www.tokeninsight.com/download

To Obtain the Latest Data and Rating Reports in Blockchain Industry

Website *www.tokeninsight.com*

Cooperation *info@tokeninsight.com*

Twitter   Discord   EN   EN-Announcement

Download TokenInsight APP

Google Play   Download Android APK

App Store   TestFlight