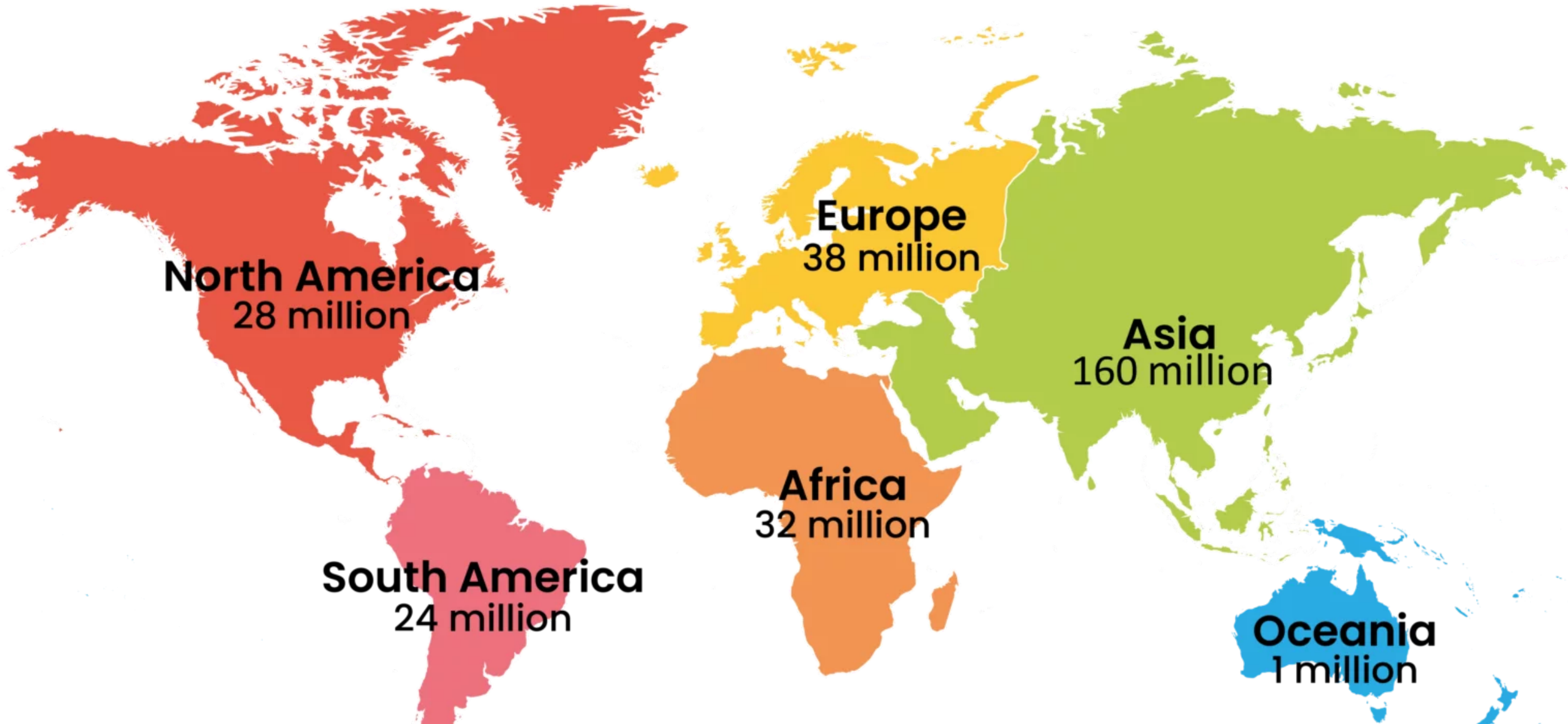




# CRYPTOCURRENCY GAINS: DOES TAXING MAKE IT LEGAL



# Over 300+ MILLION CRYPTO USERS WORLDWIDE

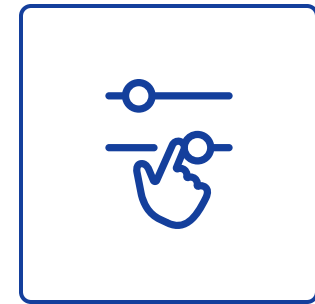


# MASSIVE ADOPTION RATE OF CRYPTO



Top Countries

- India (100 million)
- USA (27 million)
- Nigeria (13 million)
- Vietnam (5.9 million)
- United Kingdom (3.3 million)



Demographics

- 79% male, 21% female
- 58% are aged under 34
- 82% have a Bachelor's degree or higher
- 36% have an annual income over US\$100k

# KEY THOUGHTS

## Crypto taxing nations

- United Kingdom
- United States of America
- Italy and Germany
- Canada
- India

## Most Tax Authorities View (indicative)

Tax authorities are not concerned with the manner of acquisition and if incomes is earned illegally or unlawfully. Income is subject to taxation unless specifically exempt

## Question?

Does levy of tax on income from a certain activity, makes it legal ?

## Future

Case use of block-chain technology is evolving (crypto-currency, voting, lending). This industry is complex and considering its wide adoption most government are designing balanced framework that promotes innovation but curbs its detrimental social effects



[www.5e advisory.com](http://www.5e advisory.com)

[talk2us@5e advisory.com](mailto:talk2us@5e advisory.com)

Five Elements Advisory (Certified Public Accountants)

