



IDenta Corporation (OTCQB: IDTA)

State of Incorporation: Florida

SIC Code: 9711

www.identa-corp.com

Quarterly Report

For the period ending September 30, 2024

(the "Reporting Period")

The number of shares outstanding of our Common Stock is 4,045,589 as of December 31, 2023

The number of shares outstanding of our Common Stock was 4,045,589 as of September 30, 2024

Indicate by check mark whether the company is a shell company (as defined in Rule 405 of the Securities Act of 1933 and Rule 12b-2 of the Exchange Act of 1934):

Yes: No:

Indicate by check mark whether the company's shell status has changed since the previous reporting period:

Yes: No:

Indicate by check mark whether a change in control of the company has occurred over this reporting period:

Yes: No:

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FORWARD-LOOKING STATEMENTS

Certain statements made in this Quarterly Report are “forward-looking statements” regarding the plans and objectives of management for future operations and market trends and expectations. Such statements involve known and unknown risks, uncertainties and other factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. The forward-looking statements included herein are based on current expectations that involve numerous risks and uncertainties. Our plans and objectives are based, in part, on assumptions involving the continued expansion of our business. Assumptions relating to the foregoing involve judgments with respect to, among other things, future economic, competitive and market conditions and future business decisions, all of which are difficult or impossible to predict accurately and many of which are beyond our control. Although we believe that our assumptions underlying the forward-looking statements are reasonable, any of the assumptions could prove inaccurate and, therefore, there can be no assurance that the forward-looking statements included in this report will prove to be accurate. In light of the significant uncertainties inherent in the forward-looking statements included herein, the inclusion of such information should not be regarded as a representation by us or any other person that our objectives and plans will be achieved.

These forward-looking statements rely on assumptions, estimates and predictions that could be inaccurate and that are subject to risks and uncertainties that could cause actual results to differ materially from expected results. We cannot guarantee future results, outcomes, levels of activity, performance, or achievements, and there can be no assurance that our expectations, intentions, anticipations, beliefs, or projections will result or be achieved or accomplished. Forward-looking statements speak only as of the date of this report. Except as required by applicable law, we undertake no obligation to publicly update or revise any forward-looking statements, or to update the reasons actual results could differ significantly from those anticipated in these forward-looking statements, even if new information becomes available in the future.

Item 1. Exact Name of the Issuer and the Address of its Principal Executive Offices

Exact Name of Issuer	IDenta Corporation
Government Site: www.identa-corp.com Consumer Site: www.touch-know.com	3501 Keyser Avenue, Suite 22 Hollywood, FL 33021, USA Tel: (240) 545-6646
Consumer Site: www.getswipper.com	120 Bethlehem Road Jerusalem 9342001, Israel Tel: +972.2.587.2220

Item 2. Shares Outstanding

The following tables sets forth the number of shares outstanding for each class of securities authorized as of the dates set forth below:

COMMON STOCK	
Period Number of Shares Authorized	SEPTEMBER 30, 2024
Number of Shares Authorized	16,400,000,000
Number of Shares Outstanding	4,045,589
Freely Tradable Shares (Public Float)	2,283,491
Number of Beneficial Shareholders Owning at Least 100 Shares	149
Total Number of Stockholders of Record	172

Item 3. Interim Financial Statements

IDENTA CORP
Consolidated Balance Sheets

		As of September 30	As of December 31
		2024	2023
		Unaudited	Audited
	Notes	\$	\$
ASSETS			
<u>Current Assets</u>			
Cash and cash equivalents		469,615	264,294
Deposits		229,405	-
Accounts receivable	3	218,265	328,084
Other receivables	4	24,126	20,996
Inventories		420,400	430,020
<i>Total Current Assets</i>		1,361,811	1,043,394
<u>Non- current assets</u>			
Operating Lease Asset	5	231,406	294,760
Fixed Assets, Net		180,396	191,121
TOTAL ASSETS		1,773,613	1,529,275

The accompanying notes are an integral part of that financial statements.

IDENTA CORP
Consolidated Balance Sheets

		As of September 30	As of December 31
		2024	2023
		Unaudited	Audited
Notes		\$	\$
<u>Current Liabilities</u>			
Short-term credit		30,403	60,679
Accounts payable	6	99,664	96,174
Other payables	7	71,863	62,343
<i>Total Current Liabilities</i>		201,930	219,196
<u>Non Current Liabilities</u>			
Loans from shareholders		210,428	300,826
Other payables - related parties	8	212,362	127,350
Operating Lease Liability	5	239,067	296,511
Employee benefit obligations	9	67,726	69,276
<i>Total Non Current Liabilities</i>		729,583	793,963
Total Liabilities		931,513	1,013,159
<u>Stockholders' equity</u>			
Common stock, \$0.001 par value; 16,400,000,000 share authorized; 4,045,589 shares issued and outstanding at September 30, 2024 and December 31, 2023.	10	4,046	4,046
Paid in capital		3,999,295	3,999,295
Treasury Stock		(28,935)	(28,935)
Capital fund from translation differences		1,480	21,206
Stock options		9,128	9,128
Accumulated deficit		(3,142,914)	(3,488,624)
Total stockholders' equity		842,100	516,116
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY		1,773,613	1,529,275

Amichai

CEO

November 6, 2024

The accompanying notes are an integral part of that financial statements.

IDENTA CORP
Consolidated Statement of Comprehensive Income

	Period of 3 months ended		Period of 9 months ended	
	September 30		September 30	
	2024	2023	2024	2023
Unaudited				
\$				
Revenues	366,870	173,451	1,156,204	591,780
Grants income	5,369	9,471	24,898	29,724
Research and development expenses	-	-	(2,937)	-
Cost of sales	(97,697)	(49,754)	(291,179)	(185,319)
Gross profit	274,542	133,168	886,986	436,185
Administrative and general expenses	(174,247)	(161,067)	(545,612)	(585,673)
Profit (Loss) before finance income	100,295	(27,899)	341,374	(149,488)
Finance income, net	12 2,294	5,062	5,156	27,906
Profit (Loss) before taxation	102,589	(22,837)	346,530	(121,582)
Income tax expense	245	-	820	3,440
Net profit (loss)	102,344	(22,837)	345,710	(125,022)
Other comprehensive income				
Foreign currency translation adjustment	10,442	(17,191)	(19,726)	(39,666)
Comprehensive income	112,786	(40,028)	325,983	(164,688)
Net profit per common share - basic and diluted				
Net profit per share attributable to common stockholders	0.03	(0.01)	0.09	(0.03)
Weighted-average number of common shares outstanding	4,045,589	4,045,589	4,045,589	4,045,589
Net profit per share attributable to common stockholders	0.02	(0.01)	0.07	(0.03)
Diluted weighted average common share outstanding	4,715,589	4,715,589	4,715,589	4,715,589

The accompanying notes are an integral part of that financial statements.

IDENTA CORP
Consolidated Statements of Stockholders' Deficit

	Common Stock							Total shareholders' equity
	Shares	Amount	Paid in capital	Stock options	capital fund from translation differences \$	Treasury Stock	Accumulated equity	
Balance of January 1, 2023	4,045,589	4,046	3,999,295	9,128	(20,637)	(28,935)	(3,503,268)	459,629
Profit for the year	-	-	-	-	41,843	-	14,644	56,487
Balance of December 31, 2023	4,045,589	4,046	3,999,295	9,128	21,206	(28,935)	(3,488,624)	516,116
Profit (Loss) for the year	-	-	-	-	(19,726)	-	345,710	325,984
Balance of September 30, 2024	4,045,589	4,046	3,999,295	9,128	1,480	(28,935)	(3,142,914)	842,100

The accompanying notes are an integral part of that financial statements.

IDENTA CORP
Consolidated Statement of Cash Flows

	Period of 9 months ended September 30	
	2024	2023
	Unaudited	
	\$	
<u>Cash flows from operating activities</u>		
Net profit (loss)	345,710	(125,022)
Adjustments for non-cash income and expenses		
Depreciation	509	13,563
Provision for severance pay	(1,550)	(8,070)
Changes in other comprehensive income	(19,726)	(39,666)
	<u>(20,767)</u>	<u>(34,173)</u>
Changes in operating assets and liabilities		
Decrease in accounts receivable	109,819	78,115
Decrease (Increase) in other receivables	(3,130)	9,495
Decrease in inventory	9,620	35,853
Increase (Decrease) in accounts payable	3,490	(26,708)
Increase (Decrease) in other payables	9,520	(54,811)
	<u>129,319</u>	<u>41,944</u>
Net cash earned (used) in operating activities	<u>454,262</u>	<u>(117,251)</u>
<u>Cash flows from investing activities</u>		
disposal (Acquisition) of fixed assets	10,216	(11,405)
Decrease in finance lease asset	63,354	77,196
Adjustments arising from the translation of financial statements of foreign operations	-	15,765
Increase in deposit	(229,405)	-
Net cash earned (used) in investing activities	<u>(155,835)</u>	<u>81,556</u>
<u>Cash flows from financing activities</u>		
Proceeds from (Repayment of) short term loan from banks	(30,276)	39,999
Repayment of Lease Liabilities	(57,444)	(75,950)
Repayment of loan with shareholders	(90,398)	-
Proceeds from (Repayment of) loan with related parties	85,012	(37,302)
Net cash used in financing activities	<u>(93,106)</u>	<u>(73,253)</u>
Increase (Decrease) in cash and cash equivalents	205,321	(108,948)
Cash and cash equivalents at the beginning of the year	264,294	368,901
Cash and cash equivalents at the end of the year	<u>469,615</u>	<u>259,953</u>

The accompanying notes are an integral part of that financial statements.

IDENTA CORP

Notes to the Consolidated Financial Statements

Note 1 - Nature of business of presentation

IDENTA CORP (the "Company") is a Florida Corporation incorporated on June 3, 1997 as Future products VI corp until July 2000 and was known also as Bouy Club, Inc. until January 2002. The Company is a sole shareholder of Identa Ltd, an Israeli limited company. The operation of the company is through its subsidiary, which develops products to test for the presence of illegal drugs for the law enforcements industry.

Basis of Presentation

The Company maintains its accounting records on an accrual basis in accordance with generally accepted accounting principles in the United States of America ("U.S. GAAP").

These financial statements are presented in US dollars.

Fiscal Year End

The Corporation has adopted a fiscal year end of December 31.

On October 7, 2023, a surprise attack began on the State of Israel that led to the opening The "Iron Swords" war that is still going on these days. War has macro consequences A broad economy continues to influence and may continue to influence directly and indirectly on the activities of many companies operating in various business sectors. The main effects of the war on the entity include, among others, disruptions in production and in the supply chain and lack of personnel availability.

Note 2 - Summary of significant accounting policies

The principal accounting policies are set out below, these policies have been consistently applied to the period presented, unless otherwise stated:

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States 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 date of the financial statements and the reported amounts or revenues and expenses during the reporting period. Actual results could differ from those estimates.

Customers Concentration

Revenues from one customer represent approximately EURO 624,000 and EURO 276,000 of the company's revenue for the period ended September 30, 2024 and 2023, respectfully.

Revenues from another customer represent approximately \$126,600 of the company's revenue for the period ended September 30, 2023.

Those customers and this revenue is part of a long term contracts for product supply over the existence of the contracts. The end user of our products for those contracts are governmental agencies.

Principles of Consolidation

The consolidated financial statements include the accounts of IDENTA CORP and its subsidiaries. Intercompany transactions and balances have been eliminated. Equity investments through which we are able to exercise significant influence over but do not control the investee and are not the primary beneficiary of the investee's activities are accounted for using the equity method. Investments through which we are not able to exercise significant influence over the investee and which do not have readily determinable fair values are accounted for under the cost method.

Foreign Currencies

The consolidated financial statements are presented in U.S. Dollars, which is the Company's functional currency and presentation currency. The financial statements of entities that use a functional currency other than the U.S. Dollar are translated into U.S. Dollars. Assets and liabilities are translated using the exchange rate on the respective balance sheet dates. Items in the income statement and cash flow statement are translated into U.S. Dollars using the average rates of exchange for the periods involved. The resulting translation adjustments are recorded as a separate component of other

IDENTA CORP
Notes to the Consolidated Financial Statements

Note 2 - Summary of significant accounting policies (Cont.)

comprehensive income ("OCI") within stockholders' equity.

The functional currency of foreign entities is generally the local currency unless the primary economic environment requires the use of another currency. Gains or losses arising from the translation or settlement of foreign-currency-denominated monetary assets and liabilities into the functional currency are recognized in the income in the period in which they arise.

New Israeli Shekel ("NIS") amounts as of September 30, 2024 have been translated into U.S. Dollars at the representative rate of exchange on September 30, 2024 (USD 1 = NIS 3.71). Revenue and expenses have been translated into U.S. Dollars at the average rate of exchange on for the year ended on September 30, 2024 (USD 1 = NIS 3.7).

Cash and cash equivalents

Cash and equivalents include investments with initial maturities of three months or less. The Company maintains its cash balances at credit-worthy financial institutions that are insured by the Federal Deposit Insurance Corporation ("FDIC") up to \$250,000.

Accounts Receivable

The Company maintains reserves for potential credit losses on accounts receivable. Management reviews the composition of accounts receivable and analyzes historical bad debts, customer concentrations, customer credit worthiness, current economic trends and changes in customer payment patterns to evaluate the adequacy of these reserves. Based on historical collection activity, the Company had specific provisions for bad debts in September 30, 2024 and 2023.

Inventories

Inventories are stated at average cost, subject to the lower of cost or market. Cost includes materials, labor, and manufacturing overhead related to the purchase and production of inventories. We regularly review inventory quantities on hand, future purchase commitments with our suppliers, and the estimated utility of our inventory. If our review indicates a reduction in utility below carrying value, we reduce our inventory to a new cost basis through a charge to cost of revenue. The determination of market value and the estimated volume of demand used in the lower of cost or market analysis require significant judgment.

Property and Equipment

Property and equipment are stated at cost, less accumulated depreciation. Major repairs and betterments that significantly extend original useful lives or improve productivity are capitalized and depreciated over the period benefited. Maintenance and repairs are expensed as incurred. When property and equipment are retired or otherwise disposed of, the related cost and accumulated depreciation are removed from the respective accounts, and any gain or loss is included in operations. Depreciation of property and equipment is provided using shorter of useful live of the property or the unit of depletion method. For shorter-lived assets the straight-line method over estimated lives ranging from 3 to 10 years is used as follows:

Furniture	6-7 years
Capital Improvements	10 years
Computers and Electronic Equipments	3-10 years

Impairment Long-Lived Assets

For purposes of recognition and measurement of an impairment loss, a long-lived asset or assets are grouped with other assets and liabilities at the lowest level for which identifiable cash flows are largely independent of the cash flows of

IDENTA CORP
Notes to the Consolidated Financial Statements

Note 2 - Summary of significant accounting policies (Cont.)

other assets and liabilities. The Company assesses the impairment of long-lived assets (including identifiable intangible assets) annually or whenever events or changes in circumstances indicate that the carrying value may not be recoverable.

When management determines that the carrying value of long-lived assets may not be recoverable based upon the existence of one or more of the above indicators of impairment, we test for any impairment based on a projected undiscounted cash flow method. Projected future operating results and cash flows of the asset or asset group are used to establish the fair value used in evaluating the carrying value of long-lived and intangible assets. The Company estimates the future cash flows of the long-lived assets using current and long-term financial forecasts. The carrying amount of a long-lived asset is not recoverable if it exceeds the sum of the undiscounted cash flows expected to result from the use and eventual disposition of the asset. If this were the case, an impairment loss would be recognized. The impairment loss recognized is the amount by which the carrying amount exceeds the fair value.

Accounts Payable and Accrued Expenses

Accounts payable and accrued expenses are carried at amortized cost and represent liabilities for goods and services provided to the Company prior to the end of the financial year that are unpaid and arise when the Company becomes obliged to make future payments in respect of the purchase of these goods and services.

Earnings per Share

The Company computes net profit or loss per share in accordance with ASC 260, "Earnings Per Share" ASC 260 requires presentation of both basic and diluted earnings per share ("EPS") on the face of the income statement. Basic EPS is calculated by dividing the profit or loss attributable to common shareholders of the Company by the weighted average number of common shares outstanding during the period. Diluted EPS is determined by adjusting the profit or loss attributable to common shareholders and the weighted average number of common shares outstanding for the effects of all potential dilutive common shares, which comprise options granted to employees. As September 30, 2024, the Company had 670,000 options that could dilute the shares.

Income Taxes

Income taxes are accounted for in accordance with ASC Topic 740, "Income Taxes." Under the asset and liability method, deferred tax assets and liabilities are recognized for the future consequences of differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases (temporary differences). Deferred tax assets and liabilities are measured using tax rates expected to apply to taxable income in the years in which those temporary differences are recovered or settled. Valuation allowances for deferred tax assets are established when it is more likely than not that some portion or all of the deferred tax assets will not be realized.

Revenue Recognition

The Company recognizes revenue when all of the following have occurred: persuasive evidence of an agreement with the customer exists, the delivery has occurred or services have been rendered, the selling price is fixed or determinable and collectability of the selling price is reasonably assured.

Cost of Sales

Cost of sales includes all of the costs to manufacture the Company's products. For products manufactured in the Company's own facilities, such costs include raw materials and supplies, direct labour and factory overhead. For products manufactured for the Company by third-party contractors, such cost represents the amounts invoiced by the contractors.

Fair Value of Financial Instruments

The Company measures assets and liabilities at fair value based on an expected exit price as defined by the authoritative guidance on fair value measurements, which represents the amount that would be received on the sale of an asset or paid to transfer a liability, as the case may be, in an orderly transaction between market participants. As such, fair value may be based on assumptions that market participants would use in pricing an asset or liability. The authoritative guidance on fair value measurements establishes a consistent framework for measuring fair value on either a recurring or nonrecurring basis whereby inputs, used in valuation techniques, are assigned a hierarchical level.

IDENTA CORP
Notes to the Consolidated Financial Statements

Note 2 - Summary of significant accounting policies (Cont.)

The following are the hierarchical levels of inputs to measure fair value:

- Level 1: Quoted prices in active markets for identical instruments;
- Level 2: Other significant observable inputs (including quoted prices in active markets for similar instruments);
- Level 3: Significant unobservable inputs (including assumptions in determining the fair value of certain investments).

Note 3 - Accounts receivable

	As of September 30	As of December 31
	2024	2023
	Unaudited	Audited
	\$	
Account Receivable	221,797	331,697
Less - provision for doubtful debts	(3,532)	(3,613)
	218,265	328,084

Note 4 - Other receivables

	As of September 30	As of December 31
	2024	2023
	Unaudited	Audited
	\$	
Advance payments to suppliers	15,998	12,261
Prepaid expenses	1,111	1,136
Institutions	7,017	7,599
	24,126	20,996

Note 5 - Operating Lease Asset

The Company entered into a lease agreement on November 11, 2021, for its offices, the manufacturing plant and its warehouses in Israel, through December 2027. Base monthly rental payments, excluding common area maintenance charges, are \$8,050. As of September 30, 2024, we have an operating lease asset balance of \$243,381 and an operating lease liability balance of \$250,927 recorded in accordance with ASC 842, Leases (ASC "842").

IDENTA CORP
Notes to the Consolidated Financial Statements

Note 6 - Accounts payable

	As of September 30	As of December 31
	2024	2023
	Unaudited	Audited
	\$	
Trade creditors	91,715	90,504
Outstanding checks	-	1,890
credit cards	7,949	3,780
	99,664	96,174

Note 7 - Other payables

	As of September 30	As of December 31
	2024	2023
	Unaudited	Audited
	\$	
Institutions	17,257	-
Accrued expenses	18,162	18,205
Employees	36,444	44,138
	71,863	62,343

Note 8 - Related parties

Details of transaction between the Company and related parties are disclosed below:

The following entities have been identified as related parties:

- Amichai Glattstein - CEO Director and greater than 10% stockholder (held directly and/or by immediate family)
- Baruch Glattstein - CTO Technology Manager
- Nachum Wissmann- Director
- Yirat Lehrer- Director
- Barry R. Alter- Director

The following balances exist with related parties:

IDENTA CORP
Notes to the Consolidated Financial Statements

Note 8 - Related parties (Cont.)

	As of September 30	As of December 31
	2024	2023
	Unaudited	Audited
	\$	
Loan from related parties	212,362	127,350

From time to time, the directors and stockholder of the Company provides advances to the Company for its working capital purposes. These advances bear no interest and are due on demand.

The above loan is unsecured, bears no interest and has no set terms of repayment. This loan is repayable on demand.

The difference is due to exchange rate differences.

Income statement

The following transactions were carried out with related parties:

	As of September 30	
	2024	2023
	Unaudited	
	\$	
Director comensation	72,000	75,000

Note 9 - Employee benefit obligations

Israeli law generally requires payment of severance pay upon dismissal of an employee or upon termination of employment in certain other circumstances. The following principal plans relate to the employees in Israel:

The Company's liability for severance pay for its Israeli employees is calculated pursuant to Israeli severance pay law based on the most recent salary of the employee multiplied by the number of years of employment, as of the balance sheet date. Employees are entitled to one month's salary for each year of employment, or a portion thereof. The Company's liability for all of its Israeli employees is partially provided for by monthly deposits in insurance policies and the remainder by an accrual in the financial statements. The value of these policies is recorded as an asset in the Company's balance sheet.

The deposited funds include profits/loss accumulated up to the balance sheet date. The value of the deposited funds is based on current redemption value of these policies. Withdrawals from the funds may be made only upon termination of employment.

IDENTA CORP
Notes to the Consolidated Financial Statements

Note 10 - Capital Stock

Common stock

On July 1, 2016 the Company issued 340,000,000 shares of common stock. Shares were issued to lenders and officers of the company for service equivalent- the price evaluate is \$102,000.

On November 1, 2016 the Company issued 150,000,000 shares of common stock. Shares were issued to officers of the company for service equivalent- the price evaluate is \$75,000.

On November 21, 2016 the Company issued 100,000,000 shares of common stock. Shares were converted instead of a loan of \$100,000.

On November 30, 2016 the Company issued 1,654,000,000 shares of common stock. Shares were issued to investors at a price of \$ 0.00035 per share for cash, for \$578,000.

On December 1, 2016 the Company issued 150,480,000 shares of common stock. Shares were issued due to anti-diluted agreement with investors.

On February 28, 2017 the Company issued 137,610,000 shares of common stock. Shares were issued due to cancelling the anti-diluted agreement with investors.

On March 23, 2017 the Company issued 50,000,000 shares of common stock. Shares were issued to investors at a price of \$ 0.000367 per share for cash, for \$18,484.

On May 15, 2017 the Company granted an option to purchase 48,000 shares in a price of \$1.6 per share (in the event of share consolidation, there shall be an adjustment). The options will vest on a monthly basis over a period of one year, amounting to 16 million shares per month (in the event of share consolidation, there shall be an adjustment). The options will expire on May 15, 2027 or 6 months following the date of the termination of services.

The vendor gave services for 2 months.

Options were issued to vendors of the company for service equivalent- the price evaluate is \$9,128.

On June 20, 2017 the Company came to effect a reverse share split of its shares at a ratio of 1-for-4,000. As a result of the reverse share split, the Company's issued and outstanding ordinary shares will decrease to 4,024,929 ordinary shares, post-split.

On November 7, 2017 the Company issued 20,000 shares of common stock. Shares were issued to investors at a price of \$ 1.026 per share for cash, for \$20,520.

On April 4, 2022, the company granted its employees 670,000 options to purchase the company's shares, valid for five years. Each option gives the right to purchase one share for a total of 50 cents, So if all the options are exercised, \$335,000 will be added to the equity.

The option will expire on April 4, 2027.

IDENTA CORP
Notes to the Consolidated Financial Statements

Note 11 - Income taxes

The Company provided a valuation for previous years, the Company did not record an allowance for tax payment or tax benefit. Due to new regulation, the Company does not carry forward all losses it accumulated in the past, and therefore the Company does not record future tax benefit. The Company expects to carry losses to offset the profit of the year ended December 31, 2023.

The Company did not identify any material uncertain tax positions. The Company did not recognize any interest or penalties for unrecognized tax benefits.

The federal income tax returns of the Company are subject to examination by the IRS, generally for three years after they are filed.

Note 12 - Finance income, net

	Period of 9 months ended September 30	
	2024	2023
	Unaudited	
	\$	
<u>Finance costs</u>		
Bank institutions	8,582	18,041
<u>Finance income</u>		
Deposits	2,351	-
Interest from institutions	-	130
Exchange rate differences	11,387	45,817
	13,738	45,947
	5,156	27,906

Note 13 - Commitments and contingencies

During 2016 the company received loans from shareholders. The company has disagreement with the lenders regarding to the interest obligation. The company expects this issue to be resolved.

Note 14 - Subsequent events

In accordance with ASC 855-10, Company management reviewed all material events through the date of this report and determined that there are no additional material subsequent events to report.



Elkana Amitai
CPA

Management is responsible for the accompanying financial statements of IDENTIA Corp., which comprise the balance sheets as of September 30, 2024 and December 31, 2023, and the related statements of income, changes in stockholders' equity, and cash flows for the period ended September 30, 2024 and 2023, and the related notes to the financial statements in accordance with accounting principles generally accepted in the United States of America. We have performed compilation engagements in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements, and we were not required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion or a conclusion or provide any form of assurance on these financial statements.

/s/ Elkana Amitai CPA

Mitzpe Netofa, Israel

November 6, 2024

Item 4. Management's Discussion and Analysis of Plan of Operation

These statements are based on current expectations and assumptions regarding future events and business performance and involve known and unknown risks, uncertainties and other factors that may cause industry trends or our actual results, level of activity, performance, or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by these statements. These unaudited interim consolidated financial statements and notes thereto should be read in conjunction with the audited consolidated financial statements and related notes included in our Annual Report for the fiscal year ended December 31, 2022, filed through the OTC Disclosure and News Services. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Overview

IDENTA CORP (the "Company") is a Florida Corporation incorporated on June 3, 1997 as Future products VI Corp until July 2000 and was known also as Buoy Club, Inc. until January 2002. The Company is a sole shareholder of IDenta Ltd, an Israeli limited company. The operation of the company is through its subsidiary, which develops products to test for the presence of illegal drugs for the law enforcements industry.

Drug Detection Kits

The Company has developed and manufactures a novel and unique Drug Detector Field Test Kit commonly known as a "Touch&Know." The Touch&Know is a chemical device used to instantly identify different kinds of illicit drugs, including Marijuana/hashish, Cocaine/Crack, Brown and White Heroin, Ecstasy-MDMA, MDA, Amphetamine and Methamphetamine (Crystal meth), LSD, Morphine, Ketamine, GHB, Bath salt, and Synthetic Cannabinoids. The Company believes that its technology can detect all known illicit drugs described in current literature. In addition, in the event that new substances become controlled, regulated or banned, the Company anticipates that it will be able to adapt its kits or create new solutions to indicate the presence of those substances.

The Company's products were primarily developed by Mr. Baruch Glattstein, the Company's Chief Science Officer. Mr. Glattstein is a former chief scientist of the Israeli Police forensic department and has over three decades of relevant industry experience. Following years of testing and research and the development of first-generation solutions, Mr. Glattstein developed a new and unique and versatile General Drug Screening Kit with advanced chemistry capable of providing a positive response for 21 types of known drugs with a high degree of accuracy. Our Touch&Know provides immediate results which enable both law enforcement and consumers to determine whether or not a particular substance is an illegal drug.

Our tests involve a user breaking up to three ampules safely embedded within a sealed plastic device according to clear instructions. No special training is required. The Company believes that its products have several important advantages over competing products.

- Their accuracy provides a significant advantage particularly to law enforcement individuals as a reliable basis for impoundment or arrest until definitive lab tests are available.
- Our drug detector kits involve one or two simple steps to test for most narcotics, or three steps in the case of plant-based narcotics.
- Our Touch&Know preserve the integrity of the suspicious substance in a sealed container which can be submitted for further lab testing to provide evidence which is admissible in court. Competing solutions do not isolate the questionable substance for contamination and the field test itself renders the substance unusable for laboratory tests. This requires reliance on a separate sample to be sent to a lab.
- Our proprietary Smart Tip Probe™ enables users to easily collect specimens enabling the tester to avoid contact with questionable and potentially hazardous substances, in contrast with competing products which require a more complicated and potentially messy collection process.
- Chemical reactions occur in a closed plastic unit with our proprietary No-Spill Seal™ which avoids the need for contact with chemicals, and our kits include a built-in process to neutralize powerful acids. Competing kits expose testers to contact with potentially hazardous chemicals.
- Our kits are inexpensive and to our knowledge, we are the only providers of retail solutions to consumers which are available for an affordable price.
- The company has a unique Drugs General Screening Kit to identify 24 types of drugs in one kit.
- We believe that we are the only provider of retail test kits in the United States which do not require the use of any bodily fluids or samples, thereby providing users with a non-confrontational solution which doesn't even require the involvement of a suspected user.

We have also developed tests for drug precursors, chemical substances which can be used to manufacture illicit drugs. Our tests currently can identify the presence of acetic anhydride, ephedrine, pseudoephedrine and methamphetamine, all common drug precursors. We have also developed detectors for synthetic drugs, also known as designer drugs.

Explosive Detector Kits

The Company also manufactures explosive detector kits targeted for use by law enforcement and security and safety professionals that offer significant features. Advantages include:

- The kit employs safe methodology which enables a user to administer the test while avoiding physical contact with the suspicious substance.
- The test is capable of detecting a broad range of the well-known types of military, commercial and the homemade explosives including TNT/PETN, RDX/Nitrate, Urea Nitrate, Ammonium Nitrate, TATP/HMTD/Peroxide and Chlorate/Bromate.
- Our latest TATP/HMTD/Peroxide detector has shown a high degree of reliability and consistently did not produce false positives. Also approved by some top worldwide laboratories.
- Our explosives detectors deploy chemicals with at least 3 years of chemical stability. The combination of long shelf-life and our very competitive pricing provides users with an extremely cost-effective product.
- Durable, easy to use, self-contained plastic packaging enables users to apply our tests in a wide variety of military and civilian field operations and make them particularly attractive solutions for airport security.
- Our detectors are extremely sensitive and can identify the presence of even trace amounts of explosive materials.
- The company has a unique Explosive General Screening to identify 21 types of explosives in one kit.

AeroChamber (Portable Sniffer)

In addition to our detection and ballistic kits, we also offer a revolutionary Sniff and Know product, a sniffer device which quickly and effectively can collect particles from large surfaces. Our product collects both visible samples and invisible granules measurable only in nanograms.

Sniff and Know can be used with both our drug and explosive detection kits and we believe it has significant market potential for use by law enforcement agencies, ports and border crossings, shipping hubs and in the private security and safety sector. Since Sniff and Know is used with our detection kits, we anticipate that an increase in sales creates the potential for significant order volume for the kits necessary to use the device. Please link to see more about our unique technology: www.identa-corp.com/resources/videos.

Ballistics

Law enforcement officials and private investigators routinely use ballistic information in connection with investigations involving firearms. The identification of bullet-holes and of marks produced by projectiles has been shown to provide crucial information. Bullet-holes are usually characterized by the presence of metals, primarily lead and copper originating from the bullet's outer surfaces, in the perimeters of these holes. Often, investigators submit samples for laboratory testing since visual examination of bullet hole morphology at the scene of an incident frequently leads to erroneous or incomplete conclusions. Waiting for results can cause significant delay which can hinder an investigation.

Our IDenta BTK kit rapidly and reliably identifies suspected bullet-holes in the field, enabling investigators to instantly act on and pursue leads. We are not aware of competing products with similar capabilities and we accordingly believe that there exist significant opportunities to market our kit to the law enforcement and security industries.

Markets

The market for drug detection products falls into four broad categories:

- Government Agencies and Public Institutions, which includes police and sheriff's offices, customs service, coast guard, postal services, the federal drug enforcement agency, armed forces, prisons and probation departments, schools, air traffic control centers, and drug rehabilitation centers.
- Industry, which includes industrial security services, manufacturing industries, food processing industries, pharmaceutical houses, transportation, shipping, passenger and freight airlines, testing of pilots and cargo service personnel, sports teams, and hospital emergency rooms.
- Analytical, which includes forensic and other laboratories; and
- Consumers, including parents, counselors, school personnel and businesses.

The market for our explosives detectors and ballistics kits falls into three categories:

- Government Agencies and Public Institutions, which includes police and sheriff's offices, customs service, Coast Guard, postal services, armed forces, prisons and probation departments, air traffic control centers.
- Industry, which includes industrial security services, transportation, shipping, passenger and cargo airlines.
- Analytical, which includes forensics and other laboratories.

Geographic Region and Distribution

The Company distributes its products through several methods and is exploring new distribution methods and channels. The Company uses distributors, representatives and agents, including those specializing in government procurement contracts.

The Company sells to consumers through a large national drugstore chain which carries its drug detection kits and the internet.

The Company currently sells, or reasonably expects to sell in the foreseeable future, its products to law enforcement organizations in the following countries Indonesia, Argentina, Poland, France, USA, Spain, India, the United Kingdom, Ghana, Nigeria, Australia, Russia, Israel, Canada, Germany, Italy and Portugal. The Company also sells to retail markets in the United States, Italy and South Africa.

The Company is also actively exploring opportunities in Brazil, Mexico, Panama, Colombia, Ecuador, and Taiwan.

Item 5. Legal Proceedings

From time to time, we may become subject to other legal proceedings, claims and litigation arising in the ordinary course of business. Litigation can be expensive, lengthy and disruptive to normal business operations. Moreover, the results of complex legal proceedings are difficult to predict and our view of these matters may change in the future as the litigation and events related thereto unfold. An unfavorable outcome in any legal matter, if material, could have a material adverse effect on our operations, financial position, liquidity and results of operations. We record a provision for contingent losses when it is both probable that a liability has been incurred and the amount of the loss can be reasonably estimated. Additionally, we record insurance recoveries related to legal matters when recovery is realizable. Except as noted below, the Company is not a party to any material legal proceedings nor is the Company aware of any pending or threatened litigation that, in its opinion, would have a material adverse effect on its business or its financial position, results of operations or cash flows should such litigation be resolved unfavorably.

Item 6. Defaults upon Senior Securities

The list shall include all offerings of securities, including debt convertible into equity securities, whether private or public, and shall indicate:

Date of Issuance	Security Type	Shares Issued	Class of Securities	Value of Shares Issued at Issuance	Individual/ Entity Shares were issued to	Reason for share issuance or Nature of Services Provided	Issuance Type	Exemption or Registration Type
April 1, 2022	Stock Option	300,000	Common Stock	\$0.50 per Option	Individual/ Baruch Glattstein	Company Program	Restricted	Exempt
April 1, 2022	Stock Option	240,000	Common Stock	\$0.50 per Option	Individual/ Amichai Glattstein	Company Program	Restricted	Exempt
April 1, 2022	Stock Option	60,000	Common Stock	\$0.50 per Option	Individual/ Zeev Lerer	Company Program	Restricted	Exempt
April 1, 2022	Stock Option	45,000	Common Stock	\$0.50 per Option	Individual/ Barry R. Alter	Company Program	Restricted	Exempt
April 1, 2022	Stock Option	25,000	Common Stock	\$0.50 per Option	Individual/ Nachum Wissmann	Company Program	Restricted	Exempt

Item 7. Other Information

The bylaws of the company can be review in the following link:

<https://www.otcmarkets.com/stock/IDTA/disclosure>

Item 8. Exhibits

None

Item 9. Certifications

I, Amichai Glattstein, certify that:

1. I have reviewed this quarterly disclosure statement of IDenta Cop.
2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and
3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

Date: November 10, 2024

Name: Amichai Glattstein

Title: Chief Executive Officer

By: /s/ Amichai Glattstein