

OM HOLDINGS INTERNATIONAL, INC.

A Nevada Corporation

1221 Brickell Ave Suite 900
Miami, FL 33131

305-901-1497

omholdingsinc.com
us.info@omholdingsinc.com

SIC Code: 5411

Annual Report

For the period ending AUGUST 31, 2022
(the "Reporting Period")

The number of shares outstanding of our Common Stock is 52,200,596 as of August 31, 2022

The number of shares outstanding of our Common Stock was 52,200,596 as of May 31, 2022

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: (Double-click and select "Default Value" to check)

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 Control⁴ of the company has occurred over this reporting period:

Yes: No:

We previously were a shell company, therefore the exemption offered pursuant to Rule 144 is not available. Anyone who purchased securities directly or indirectly from us or any of our affiliates in a transaction or chain of transactions not involving a public offering cannot sell such securities in an open market transaction

Part A General Company Information

Item 1 The exact name of the issuer and its predecessor (if any).

OM HOLDINGS INTERNATIONAL, INC.
PORTAGE RESOURCES, INC. until 12/2020

Item 2 The address of the issuer's principal executive offices and address(es) of the issuer's principal place of business:

1221 Brickell Ave
Suite 900
Miami, FL 33131
305.901.1497
www.omholdingsinc.com

Check box if principal executive office and principal place of business are the same address:

Item 3 The jurisdiction(s) and date of the issuer's incorporation or organization.

Company was incorporated on July 20, 2006, in the state of Nevada, it is currently active.

Part B Share Structure

Item 4 The exact title and class of securities outstanding.

In answering this item, provide the exact title and class of each class of outstanding securities. In addition, please provide the CUSIP and trading symbol.

Trading symbol:	<u>OMHI</u>
Exact title and class of securities outstanding:	<u>Preferred Stock</u>
Exact title and class of securities outstanding:	<u>Series A Preferred Stock</u>
Exact title and class of securities outstanding:	<u>Series B Preferred Stock</u>
Exact title and class of securities outstanding:	<u>Common Stock</u>
CUSIP:	<u>67114M103</u>

Item 5 Par or stated value and description of the security.

- A. *Par or Stated Value.* Provide the par or stated value for each class of outstanding securities.

Common stock – par value \$0.0001
Preferred stock – par value \$0.001

B. *Common or Preferred Stock.*

1. For common equity, describe any dividend, voting and preemption rights.

Dividends. Each share of common stock is entitled to receive an equal dividend, if one is declared, which is unlikely. We have never paid dividends on our common stock and do not intend to do so in the foreseeable future. We intend to retain any future earnings to finance our growth. See Risk Factors.

Liquidation. If our company is liquidated, any assets that remain after the creditors are paid, and the owners of preferred stock receive liquidation preferences, any remainder will be distributed to the owners of our common stock pro-rata.

Voting Rights. Each share of our common stock entitles the owner to one vote. There is no cumulative voting. A simple majority can elect all of the directors at a given meeting and the minority would not be able to elect any directors at that meeting.

Preemptive Rights. Owners of our common stock have no preemptive rights. We may sell shares of our common stock to third parties without first offering it to current stockholders.

Redemption Rights. We do not have the right to buy back shares of our common stock except in extraordinary transactions such as mergers and court approved bankruptcy reorganizations. Owners of our common stock do not ordinarily have the right to require us to buy their common stock. We do not have a sinking Company to provide assets for any buy back.

Conversion Rights. Shares of our common stock cannot be converted into any other kind of stock except in extraordinary transactions, such as mergers and court approved bankruptcy reorganizations.

2. For preferred stock, describe the dividend, voting, conversion and liquidation rights as well as redemption or sinking fund provisions.

Series A Preferred

Liquidation. Series A Preferred have no liquidation rights.

Voting Rights. Each share of our Series A Preferred entitles the owner to 1,000,000 votes. There is no cumulative voting.

Distribution Rights. Series A Preferred have no distribution rights.

Series B Preferred

Liquidation. Series B Preferred have no liquidation rights.

Conversion: One share of Series B is convertible into 10,000 shares of common stock.

Voting Rights. Series B Preferred have no voting rights

Distribution Rights: Series B Preferred have no distribution rights.

3. Describe any provision in the issuer's charter or by-laws that would delay, defer or prevent a Change in Control of the issuer. N/A
4. Describe any provision in the issuer's charter or by-laws that would delay, defer or prevent a Change in Control of the issuer. N/A

Item 6 The number of shares or total amount of the securities outstanding for each class of securities authorized.

In answering this item, provide the information below for each class of securities authorized. Please provide this information (i) as of the end of the issuer's most recent fiscal quarter and (ii) as of the end of the issuer's last two fiscal years.

- (i) Period end date; August 31, 2022 – 52,200,596, August 31, 2021 – 52,200,596; August 31, 2020 – 44,400,596
- (ii) Number of shares authorized; 500,000 Common, 10,000 Preferred
- (iii) Number of shares outstanding; 52,200,596
- (iv) Freely tradable shares (public float); 6,088,683
- (v) Number of beneficial shareholders owning at least 100 shares: 100
- (vi) Total number of shareholders of record: 100.

Item 7 The name and address of the transfer agent*.

Transfer Agent

Name: Pacific Stock Transfer
Phone: 702.361.3033
Email: info@pacificstocktransfer.com
Address: 6725 Via Austi Parkway
Suite 300
Las Vegas, NV 89119

Is the Transfer Agent registered under the Exchange Act? Yes:

Part C Business Information

Item 8 The nature of the issuer's business.

In describing the issuer's business, please provide the following information:

A. Business Development.

OM Holdings International, Inc. ("OMHI"), was originally incorporated on July 20, 2006 under the name Portage Resources, Inc., under the laws of the State of Nevada.

On June 24, 2020, Mark Vanterpool purchased 1 billion shares of common stock of the Company

representing the control block of the Company. Mr. Vanterpool was appointed Director and CEO of the Company.

On July 8, 2020 the Board of Directors adopted an Amendment to its Articles and changed its name to OM Holdings International, Inc. OM Holdings International then acquired K-Mark's Foods, the holding company for OneMart.

On August 31, 2020, the Company entered into a Share Exchange Agreement with K-Mark's Foods (1996) Limited ("KMF"), a British Virgin Islands corporation. Pursuant to the terms of the agreement 100% ownership in KMF was exchanged for 44,000,000 shares of common stock of the Company. The transaction has been accounted for as a "reverse acquisition" and recapitalization, with KMF being the accounting acquirer.

K-Mark was incorporated in the British Virgin Islands ("BVI") under the Companies Act, Cap 285, on February 7, 1996 and was determined to be re-registered as a BVI Business Company under the BVI Business Companies Act of, 2004. The principal activities of the Company are the wholesaling and retailing of foods and household merchandise.

The Company's fiscal year end is August 31.

On December 14, 2020, the Company effectuated a 1 for 5,000 reverse stock split. At the same time the Company changed its name to OM Holdings International, Inc. and its stock symbol to OMHI.

B. Business of Issuer.

The issuer's primary and secondary SIC Codes; 5411 & 7374

We are currently considered a development stage company within the meaning of Regulation C 406 pursuant to the Securities Exchange Act of 1933, the ability of holders of our common stock to sell their shares may be limited by applicable regulations

As a result of our classification as a "development stage company", our investors are allowed to rely on the "safe harbor" provisions of Rule 144 promulgated pursuant to the Securities Act of 1933 so as not to be considered underwriters in connection with the sale of securities until one year from the date that we cease to be a "shell company."

We have 125 full-time employees, including our executive officers for sales, marketing, bookkeeping.

Item 9 The nature of products or services offered.

In responding to this item, please describe the following so that a potential investor can clearly understand the products and services of the issuer:

OneMart has grown from a fruit stand in 1986, to the second largest grocery store in the British Virgin Islands. OneMart serves the local community, tourists, yachts, hotels and construction supply clients. The British Virgin Islands (BVI) have no corporate income tax, and OMHI's companies that operate in BVI can produce more cash flow for OMHI than if they were subject to income tax.

Due to tourism seasonality in the Caribbean, December through March tend to have higher sales, which is represented in the second fiscal quarter ending in February.

OMHI's subsidiary Rydeum Caribbean, Inc. has exclusive rights to a software platform facilitating transportation and delivery in the Caribbean. The agreements conveying these rights include management agreements, alleviating OMHI of the responsibility of Rydeum's agreements with Jamaica's largest taxi union, JUTA, may position the Company to serve up to 70% of Jamaica's US\$120 million taxi industry. Mobile app transportation service providers tend to earn over 20% of gross volume as revenue. Rydeum Caribbean achieving the projected annual revenue of \$16.8 million from the agreement will depend on the rate at which tourism rebounds in Jamaica, among other variables. Throughout the Covid-19 pandemic, Jamaica has often has less restrictive policies than other Caribbean islands about welcoming tourists to its shores.

This mobile app by Rydeum will allow OMHI to operate a multi-tenant on-demand technology platform for the delivery of goods and services throughout the Caribbean. The Company vertically integrates contactless delivery of essentials, while simultaneously providing multi-modal transportation. OMHI's technology subsidiary, Rydeum Caribbean partnered with Jamaica's largest taxicab union (12,000 drivers) in 2021. This subsidiary provides a Lyft-like platform that uniquely satisfies the needs of local on-demand economies (LODE) in the Caribbean. Rydeum differentiates itself from traditional ridesharing platforms through its commitment to safety, transparency, and working in conjunction with existing taxicab market stakeholders.

Existing stakeholders in certain tourist-dependent economies like Jamaica have not completely opened their doors to large international ridesharing companies. Jamaica requires taxicab owners or drivers pay for a license, which is inconsistent with ridesharing companies that do not charge people to become drivers. We believe tourist-dependent nations need a transportation mobile application that better meets their unique criteria.

International ridesharing companies are still a risk to Rydeum and may try to operate illegally and drastically reduce prices in order to obtain market share. Contracting the Jamaican taxicab industry from \$120 million to \$40 million would represent an \$80 million or 0.5% reduction of 2019 GDP, while primarily benefiting tourists. We do not believe the government would allow this. Uber once operated in Trinidad for a year, defying authorities' requests for information while Uber insisted it was a software not taxicab company, according to a May 31, 2018, article in the Jamaican Observer. Loop TT reported an Uber spokesman said that pausing operations in Trinidad and Tobago was "strictly" for economic reasons, although it was just 13 days after a driver there was murdered. The safety and economic issues introduced by international ridesharing companies are not likely to be tolerated by Jamaican stakeholders, and JUTA and Rydeum will be able to retain the leading market share.

Combined with a new store opening and the expenses relating to public company compliance, OMHI's financial results are expected to change significantly over the next 12 months. This could include temporary downward pressure on net margins during the expansion. We believe that our shareholders who join OMHI in this next phase of growth will experience the lasting benefits of substantial revenue growth, higher margins, an up-listing of shares to a market with larger peers, and regional diversification.

Competition

OM Holdings International faces competition among grocers, restaurants, public transportation and foreign technology providers. OM Holdings International competitor Riteway, is estimated to have sales of about \$75 million among seven stores, or about \$10.7 million per location; this includes Riteway's wholesale distribution center. Riteway's website states it has 400 employees, which translates to \$187,500 annual revenue per employee. This compares to OneMart's \$27 million sales in 2019 with 125 employees, representing an annual revenue per employee of \$216,000. Riteway's seven stores cover an estimated total area of about 77,500 square feet, and its distribution center alone covers an estimated 100,000 square feet. Combined, they generate about \$422 in annual revenue per square foot. This compares to OneMart's \$409 in annual revenue per square foot in 2019. OneMart is the second largest grocer in BVI. The third largest is Bobby's, with an estimated \$12 million in revenue. OM Holdings International is differentiated from its

main competitor because of its superior customer service, product variety and store aesthetics. Riteway is positioned more as a warehouse with mass quantities of basic goods, often still in wholesale boxes. Potential competition for Rydeum in Jamaica includes Uber and regional startups. Rydeum is not contractually precluded from serving other taxicab organizations in Jamaica beyond JUTA.

Item 10 The nature and extent of the issuer's facilities.

Please clearly describe the assets, properties or facilities of the issuer, give the location of the principal plants and other property of the issuer and describe the condition of the properties. If the issuer does not have complete ownership or control of the property (for example, if others also own the property or if there is a mortgage on the property), describe the limitations on the ownership.

The Company currently has thirteen operating lease agreements for supermarket, office and parking space. These facilities are located in various cities in the British Virgin Islands and Miami, Florida. Terms range from one to twenty five years, with monthly payments ranging from \$500 to \$38,645.

Lease for:	Lessor	Terms (Years)	Payment	Monthly Payment	Start Date	End Date
Blue Building	Maju Enterprises	30	Monthly	\$ 1,200	5/1/16	4/30/46
Supermarket	Maju Enterprises	20	Monthly	\$ 38,645	9/1/18	8/31/38
Supermarket	Maju Enterprises	20	Monthly	\$ 4,524	9/1/18	8/31/38
Food service	Maju Enterprises	30	Monthly	\$ 22,046	9/1/18	8/31/48
Supermarket	Marcy Ltd.	30	Monthly	\$ 22,044	9/1/18	8/31/48
Supermarket	Marcy Ltd.	30	Monthly	\$ 12,833	9/1/18	8/31/48
Parking	Maju Enterprises	19	Monthly	\$ 800	9/1/18	8/30/37
Admin	Marcy Ltd.	30	Monthly	\$ 10,298	1/1/19	12/31/48
Supermarket	Marcy Ltd.	29	Monthly	\$ 4,320	9/1/19	8/31/48
Parking	Glenda Frett	5	Monthly	\$ 500	9/1/20	8/31/25
Parking	Emelda Hamm	5	Monthly	\$ 1,800	9/1/21	9/1/24
Supermarket	Maju Enterprises	20	Monthly	\$ 4,500	4/1/22	3/31/42
Supermarket	Maju Enterprises	25	Monthly	\$ 35,000	7/1/22	6/29/47

Part D Management Structure and Financial Information

Item 11 Company Insiders (Officers, Directors, and Control Persons).

Please give a clear understanding of the identity of all the persons or entities that are involved in managing, controlling or advising the operations, business development and disclosure of the issuer, as well as the identity of any significant shareholders.

- A. Officers and Directors. In responding to this item, please provide the following information for each of the issuer's executive officers, directors, general partners, as of the date of this information statement:

Name	Position	Ownership
Mark Vanterpool	Chief Executive Officer and Director	36,497,361 common and 1,000,000 preferred A
Michael Robbins	Chief Financial Officer	N/A
Raju Vegesna	Chief Technology Officer	N/A
Ian Smith	Independent Director	N/A
Maurice Graham	Independent Director	N/A
Bob Barbieri	Director	N/A

Name	Compensation
Michael Robbins	N/A
Raju Vegesna	N/A
Maurice Graham	N/A
Ian Smith	N/A
Bob Barbieri	N/A
Mark Vanterpool	N/A

The board voted to renumerate stock compensation for YE22 during the calendar year of 2023

The business address of all persons of 1221 Brickell Ave, Suite 900, Miami, FL 33131

Mark Vanterpool

Mr. Vanterpool began his career with Barclays Bank PLC in 1974. In 1988, he became the CEO of K-Mark's Foods, which at that time was a small food market with only a few employees. He remained the CEO of K-Mark's Foods until its acquisition by OM Holdings International, Inc., in 2020, at which time he became the CEO of OM Holdings International, Inc. For over 2 decades he has been an elected representative of the Fourth District in the House of Assembly of the Virgin Islands. Mr. Vanterpool was also the Minister for Communications, Works and Sea Ports and held the position for two-4 year terms.

Time Period	Principal Occupation	Position or Office	Name and Principal Business	Nature of Responsibilities
1986-Present	Owner / President & CEO	President & CEO	K-MARK'S Foods (1996) Limited dba ONEMART	General Management, develop and manage retail operations with 150 employees
03-2021-Present	Owner / President & CEO	President & CEO	Om Builders Depot Inc.	General Management, develop and manage retail of building materials and supplies
03-2021-Present	Owner / President & CEO	President & CEO	Pussers (Om) Inc.	General Management, develop and manage restaurant, retail mercantile / clothing

06-2011/02-2019	Cabinet Member / Minister	Minister For Communications & Works	Government of the Virgin Islands	Responsible for transportation, public works, roads, ports, utilities, and telecommunications
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Michael Robbins

Mr. Robbins has 30 years of experience in financial services, with a focus on investor communications. Michael Robbins was lead performer in a top 10 investor relations agency in Manhattan, specializing in technology and environmental concerns. He launched and managed a hedge fund in New York City and continued providing investor relations account executive services overseas. Hedge fund management taught him the value of market neutral opportunities such as that which OMHI represents. He was attracted to OMHI for its underlying recession resistant and essential business, OneMart, combined with a technology that has value beyond its initial partnership in Jamaica. Mr. Robbins is dedicated to maximizing shareholder value and the prudent evaluation of new opportunities. He has guided hundreds of CEOs in their financing and restructuring efforts, and these CEOs have raised hundreds of millions of dollars. Mr. Robbins will give OMHI the reliability, transparency, and vision to achieve optimal risk-adjusted returns.

Time Period	Principal Occupation	Position or Office	Name and Principal Business of Employer	Nature of Responsibilities
6/02 to 9/21	Consulting	Lead analyst	MSRplans, LLC	Corporate finance documentation development
6/02 to present	Board	Director	Wayfarers Chapel	Support location in National Register of Historic Places

Raju Vegesna

Mr. Vegesna specializes in Artificial Intelligence and Machine he has a Master's in computer science from Kansas State University. Mr. Vegesna has held various roles as CEO and CTO where he was solely responsible for IT implementations and in managing the IT resources.

Time Period	Principal Occupation	Position or Office	Name and Principal Business of Employer	Nature of Responsibilities
03/2012-Present	Chief Executive Officer	Owner	ComTEK Solutions, LLC – SAP (ERP) Services	IT Services and Business Management
03/ 2015-Present	Chief Executive Officer	Director	Rave Cyber Solutions Private Limited – IT Services	IT Services and Project Management
03 2018 - Present	Managing Director	Director	Esna Infratech Private Limited	IT, Infrastructure, Realty, and

				Farming Operations
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Ian Smith

Ian Smith is a Chairman and Director, specializing in management and development. He earned his Master’s in Economic Development and Bachelor’s in Economic Theory from The American University. Ian has gained his experience working with C-Level Executives as Vice President, Region Manger, Officer, and Director.

Time Period (month/year) From:/To:	Principal Occupation	Position or Office	Name and Principal Business of Employer	Nature of Responsibilities
10/2015-2021	Chairman of Social Security Board		BVI Social Security Board	Oversee direction of retirement and organization funds
07/2020- Present	Errand Rentals	Director	Erin Rentals Ltd	Director
06/2014-Preset	COO		Smith Group of Companies	

Maurice Graham

Maurice Graham is a brand strategist, motivational speaker, and expert in leadership development. He began his career as a behavior technician and youth mentor in central Florida, where he developed a passion for empowering people to become the best versions of themselves.

Maurice’s ability to inspire both individuals and groups eventually led him to a nonprofit organization in California. Here, he used his skills in public speaking, leadership development, marketing, and coaching to empower people in personal development.

While in California, Maurice attended *Geekwise Academy*, which led to the creation of his first tech startup. Maurice leveraged his experience with human behavior and leadership development to create value for companies. Soon after his launch, he attracted the attention of C-level executives and became a sought-after consultant.

Maurice eventually founded *Upsurge Branding*, where he currently functions as CEO. He is attracting the attention of thought leaders and coaches with his concept called “*The Laws of Unintended Consequences*.” Maurice is passionate about helping leaders in government and business discover people-centric solutions for the diverse challenges they face.

Time Period (month/year) From:/To:	Principal Occupation	Position or Office	Name and Principal Business	Nature of Responsibilities
08/2019 - Present	Founder / CEO	CEO	Upsurge Branding	Brand Design and Strategy, support clients in discovering people-centric solutions to problems, video production
07/2018 – 07/2019	Co Founder / CEO / Marketing Director	Director	MediaProse Marketing	Support clients in developing brand strategies, design and develop websites
10/2010 – 07/2019	Youth Director, Pastoral Care, Marketing Director	Director	Central California Conference of SDA	Mentor and train leaders, lead workshops and training events, organize community impact initiatives, create volunteer opportunities, develop and implement marketing strategies

Bob Barbieri

Bob Barbieri is a Finance and Operations Partner, offering clients transformational leadership, focused on increasing enterprise value. He attended Drexel University where he earned an MBA in Finance/Corporate Strategy.

Bob leverages his experience gained from positions held as Vice President, Executive Vice President, Chairman, Board Member, CFO, COO, and more to help growth-stage technology, software/SaaS/cloud, services, and healthcare information tech companies nationwide.

Bob's focus is to leverage his experience on both sides of the executive and board table to assist with capital needs, strategy formation and execution, risk management, and technology advancement and utilization.

Time Period (month/year) From:/To:	Principal Occupation	Position or Office	Name and Principal Business	Nature of Responsibilities
2019 - Present	Consultant	Partner	TECHCXO	Consulting
2010 - 2019	Consultant	Owner/Partner	CXO Advisory Services	Consulting

B. Other Control Persons.

Name of Beneficial Owner and Affiliation with Company	Number of Shares and Class	Address
ESG Wealth Management, LLC – JAMESHANNAH Shareholder	7,502,639 common	Wellington, Florida

- C. Legal/Disciplinary History. Please identify whether any of the foregoing persons have, in the last five years, been the subject of:
1. A conviction in a criminal proceeding or named as a defendant in a pending criminal proceeding (excluding traffic violations and other minor offenses); **None**
 2. The entry of an order, judgment, or decree, not subsequently reversed, suspended or vacated, by a court of competent jurisdiction that permanently or temporarily enjoined, barred, suspended or otherwise limited such person's involvement in any type of business, securities, commodities, or banking activities; **None**
 3. A finding or judgment by a court of competent jurisdiction (in a civil action), the Securities and Exchange Commission, the Commodity Futures Trading Commission, or a state securities regulator of a violation of federal or state securities or commodities law, which finding or judgment has not been reversed, suspended, or vacated; or **None**
 4. The entry of an order by a self-regulatory organization that permanently or temporarily barred, suspended or otherwise limited such person's involvement in any type of business or securities activities. **None**
- B. Disclosure of Family Relationships.
- None**
- C. Disclosure of Related Party Transactions.
- There are no related party transactions to report.**

Item 12 Financial information for the issuer's most recent fiscal period.

OM HOLDINGS INTERNATIONAL, INC.

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M HOLDINGS INTERNATIONAL, INC.
CONSOLIDATED BALANCE SHEETS

	August 31, 2022	August 31, 2021
<u>ASSETS</u>		
Current Assets:		
Cash	\$ 358,361	\$ 464,250
Accounts receivable	2,722,053	2,580,379
Prepayment and other assets	3,749,578	3,296,030
Inventory	3,044,803	2,221,838
Total Current Assets	<u>9,874,795</u>	<u>8,562,497</u>
Property and equipment, net	4,903,851	3,179,309
Right of use asset	28,927,296	22,306,921
Note receivable	11,639,266	10,953,854
Total Other Assets	<u>45,470,413</u>	<u>36,440,084</u>
Total Assets	<u>\$ 55,345,208</u>	<u>\$ 45,002,581</u>
<u>LIABILITIES AND SHAREHOLDERS' EQUITY</u>		
Current Liabilities:		
Cash overdraft	\$ 1,002,691	\$ 995,916
Accounts payable	4,611,842	3,499,604
Lease liability – short term	1,181,797	721,022
Note payable	131,158	125,397
Total Current Liabilities	<u>6,927,488</u>	<u>5,341,939</u>
Lease liability – long term	28,892,278	22,457,612
Note payable – net of current portion	2,092,414	2,248,847
Total Liabilities	<u>37,912,180</u>	<u>30,048,398</u>
Shareholders' Equity:		
Preferred Stock, \$0.0001 par value, 4,000,000 shares authorized, no shares issued and outstanding.	—	—
Series A Preferred Stock, \$0.0001 par value, 1,000,000 shares authorized 1,000,000 shares issued and outstanding	100	100
Series B Preferred Stock, \$0.0001 par value, 5,000,000 shares authorized 800 and 800 shares issued and outstanding, respectively	—	—
Common stock, \$0.0001 par value, 5,000,000,000 shares authorized, 52,200,596 shares issued and outstanding	5,220	5,220
Additional paid in capital	6,287,747	6,287,747
Retained earnings	11,139,961	8,661,116
Total Shareholders' Equity	<u>17,433,028</u>	<u>14,954,183</u>
Total Liabilities and Shareholders' Equity	<u>\$ 55,345,208</u>	<u>\$ 45,002,581</u>

The accompanying notes are an integral part of these consolidated financial statements.

OM HOLDINGS INTERNATIONAL, INC.
CONSOLIDATED STATEMENTS OF OPERATIONS

	For the Years Ended August 31,	
	2022	2021
Revenue	\$ 37,180,765	\$ 28,898,969
Cost of revenue	24,953,659	19,996,279
Gross Margin	<u>12,227,106</u>	<u>8,902,690</u>
Operating Expenses:		
Professional fees	923,972	742,091
Payroll expense	2,928,405	2,510,661
Director fees	56,110	55,750
Lease expense	1,800,185	1,631,629
General and administrative expense	3,911,943	2,187,098
Total operating expenses	<u>9,620,615</u>	<u>7,127,229</u>
Income from operations	<u>2,606,491</u>	<u>1,775,461</u>
Other income (expense):		
Other income	8,678	48,000
Interest expense	(136,324)	(113,282)
Total other expense	<u>(127,646)</u>	<u>(65,282)</u>
Net Income	<u>\$ 2,478,845</u>	<u>\$ 1,710,179</u>
Income per share	<u>\$ 0.05</u>	<u>\$ 0.04</u>
Weighted average shares outstanding	<u>52,200,596</u>	<u>47,904,706</u>

The accompanying notes are an integral part of these consolidated financial statements.

OM HOLDINGS INTERNATIONAL, INC.
CONSOLIDATED STATEMENTS OF SHAREHOLDERS' EQUITY
FOR THE YEARS ENDED AUGUST 31, 2022 AND 2021

	Series A Preferred Stock		Common Stock		Additional Paid in Capital	Retained Earnings	Total Shareholders' Equity
	Shares	Amount	Shares	Amount			
Balance, August 31, 2020	1,000,000	\$ 100	44,400,596	\$ 4,440	\$ 6,286,727	\$ 6,950,937	\$ 13,242,204
Common stock sold for cash	—	—	1,800,000	180	1,620	—	1,800
Stock conversion	—	—	6,000,000	600	(600)	—	—
Net income	—	—	—	—	—	1,710,179	1,710,179
Balance, August 31, 2021	1,000,000	100	52,200,596	5,220	6,287,747	8,661,116	14,954,183
Net income	—	—	—	—	—	2,478,845	2,478,845
Balance, August 31, 2022	1,000,000	\$ 100	52,200,596	\$ 5,220	\$ 6,287,747	\$ 11,139,961	\$ 17,433,028

The accompanying notes are an integral part of these consolidated financial statements.

OM HOLDINGS INTERNATIONAL, INC.
CONSOLIDATED STATEMENTS OF CASH FLOWS

	For the Years Ended August 31,	
	2022	2021
Cash Flows from Operating Activities:		
Net income	\$ 2,478,845	\$ 1,710,179
Adjustments to reconcile net income to net cash provided (used) by operating activities:		
Change in lease liability, operating leases	275,065	205,910
Depreciation expense	381,468	394,310
Changes in operating assets and liabilities:		
Accounts receivable	(141,674)	(990,329)
Prepayment and other assets	(453,548)	(2,571,210)
Inventory	(822,965)	(121,806)
Accounts payable and accruals	1,112,238	(28,331)
Net cash provided (used) by operations	<u>2,829,429</u>	<u>(1,401,277)</u>
Cash Flows from Investing Activities:		
Purchase of property and equipment	(2,106,009)	(164,787)
Loan receivable	(685,412)	—
Net cash used in investing activities	<u>(2,791,421)</u>	<u>(164,787)</u>
Cash Flows from Financing Activities:		
Cash overdraft	6,775	995,916
Proceeds from sale of common stock	—	1,800
Payment on note payable	(150,672)	(155,931)
Net cash (used) provided by financing activities	<u>(143,897)</u>	<u>841,785</u>
Net change in cash	(105,889)	(724,279)
Cash at Beginning of Year	464,250	1,188,529
Cash at End of Year	<u>\$ 358,361</u>	<u>\$ 464,250</u>
Supplemental Disclosure of non-cash activity:		
Interest paid	\$ —	\$ —
Taxes paid	\$ —	\$ —

The accompanying notes are an integral part of these consolidated financial statements.

OM HOLDINGS INTERNATIONAL, INC.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
AUGUST 31, 2022

NOTE 1 - ORGANIZATION AND BASIS OF PRESENTATION

OM Holdings International, Inc. (formerly Portage Resources Inc.) (the “Company”) was incorporated under the laws of the State of Nevada on July 20, 2006.

On June 24, 2020, Mark Vanterpool purchased 1 billion shares of common stock of the Company representing the control block of the Company. Mr. Vanterpool was appointed Director and CEO of the Company.

On August 31, 2020, the Company entered into a Share Exchange Agreement with K-Mark’s Foods (1996) Limited (“KMF”), a British Virgin Islands corporation. Pursuant to the terms of the agreement 100% ownership in KMF will be exchanged for 44,000,000 shares of common stock of the Company. The transaction has been accounted for as a “reverse acquisition” and recapitalization, with KMF being the accounting acquirer. A reverse merger transaction with a public company is considered and accounted for as a capital transaction in substance; it is equivalent to the issuance of the Company’s common stock for the net monetary assets and liabilities of KMF, accompanied by a recapitalization. Accordingly, the accounting does not contemplate the recognition of unrecorded assets of the accounting acquiree, such as goodwill. Consolidated financial statements presented herein reflect the consolidated financial assets and liabilities of the Company at their historical costs, giving effect to the recapitalization, as if it had been KMF during the periods presented.

K-Mark was incorporated in the British Virgin Islands (“BVI”) under the Companies Act, Cap 285, on February 7, 1996 and was determined to be re-registered as a BVI Business Company under the BVI Business Companies Act of, 2004. The principal activities of the Company are the wholesaling and retaining of foods and household merchandise.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation

The Company’s consolidated financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (“U.S. GAAP”).

Use of estimates

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

Concentrations of Credit Risk

We maintain our cash in bank deposit accounts, the balances of which at times may exceed federally insured limits. We continually monitor our banking relationships and consequently have not experienced any losses in our accounts. We believe we are not exposed to any significant credit risk on cash.

Cash equivalents

The Company considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents. There were no cash equivalents as of August 31, 2022 and 2021.

Inventories

Inventories are valued at the lower of cost or net realizable value. In general cost is determined by applying either the first in first out (FIFO) or percentages mark-up to the selling price valuations for the inventory item. Net realizable value is the estimated selling price in the ordinary course of business, less selling expenses. Allowances is made for obsolete, slow moving and defective inventories. All of the Company’s inventories consists of merchandise held for sale.

Net income (loss) per common share

Net income (loss) per common share is computed pursuant to section 260-10-45 of the FASB Accounting Standards Codification. Basic net income (loss) per common share is computed by dividing net income (loss) by the weighted average number of shares of common stock outstanding during the period. Diluted net income (loss) per common share is computed by dividing net income (loss) by the weighted average number of shares of common stock and potentially outstanding shares of common stock during the period. The weighted average number of common shares outstanding and potentially outstanding common shares assumes that the Company incorporated as of the beginning of the first period presented. There are no potentially dilutive shares of common stock.

Revenue recognition

Revenue is recognized when a customer obtains control of promised goods or services and is recognized in an amount that reflects the consideration that an entity expects to receive in exchange for those goods or services. In addition, the standard requires disclosure of the nature, amount, timing, and uncertainty of revenue and cash flows arising from contracts with customers. The amount of revenue that is recorded reflects the consideration that the Company expects to receive in exchange for those goods. The Company applies the following five-step model in order to determine this amount: (i) identification of the promised goods in the contract; (ii) determination of whether the promised goods are performance obligations, including whether they are distinct in the context of the contract; (iii) measurement of the transaction price, including the constraint on variable consideration; (iv) allocation of the transaction price to the performance obligations; and (v) recognition of revenue when (or as) the Company satisfies each performance obligation.

Accounts receivable

Accounts receivable, which generally have thirty-day terms are recognized and carried at original invoice amount, less an allowance for uncollectible amounts, if applicable.

The Company maintains an allowance for doubtful accounts at a level considered adequate to provide for potential uncollectible receivables. The level of this allowance is evaluated by management based on collection experience and other factors affecting the accounts such as customer relationship and market factors.

Taxes

Under current legislation in the British Virgin Islands effective January 1, 2005, the Company is subject to a 14% payroll tax on the gross remunerations of each of its employees over \$10,000 per year of which up to 8% is deductible from the employee under the Payroll Taxes Act of 2004. By the introduction of the Payroll Taxes Act, the rate of income tax for individuals and business was reduced to zero.

Fair Value Measurements

Fair value is the price that would be received from selling an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Fair value is estimated by applying the following hierarchy, which prioritize the inputs used to measure fair value into three levels and bases the categorization with the hierarchy upon the lowest level of input that is available and significant to the fair value measurement.

The fair value hierarchy consists of three broad levels, which gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3).

The three levels of the fair value hierarchy under ASC 820 are described below:

Level 1 - Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities.

Level 2 - Inputs, other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, including quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in markets that are not active; inputs other than quoted prices that are observable for the asset or liability (e.g. interest rates); and inputs that are derived principally from or corroborated by observable market data by correlation or other means.

Level 3 - Inputs that are both significant to the fair value measurement and unobservable.

The Company's cash and cash equivalents and short-term investments are classified within Level 1 of the fair value hierarchy because they are valued using quoted market prices. The carrying amounts of accounts payable, advances payable and short-term loans approximate their fair value due to short term maturities.

Recently issued accounting pronouncements

The Company has implemented all new accounting pronouncements that are in effect. These pronouncements did not have any material impact on the financial statements unless otherwise disclosed, and the Company does not believe that there are any other new accounting pronouncements that have been issued that might have a material impact on its financial position or results of operations.

NOTE 3 – PREPAYMENTS AND OTHER CURRENT ASSETS

On June 3, 2020, the Company entered into a Stock Purchase and Consulting Services Escrow Agreement with Capital Hill Management Inc (“CHM”) and a Trust Attorney. Per the terms of the agreement CHM will sell the Company its control block of a public company for \$575,000 to be deposited with the Trust Attorney along with other applicable fees. As of August 31, 2022 and 2021, the balance in this account, included in prepayments and other current assets is \$875,120 and \$782,620, respectively.

NOTE 4 – PROPERTY AND EQUIPMENT

Property and Equipment are first recorded at cost. Depreciation is computed using the straight-line method over the estimated useful lives of the various classes of assets.

Long lived assets, including property and equipment, to be held and used by the Company are reviewed for impairment whenever events or changes in circumstances indicate that the carrying value of the assets may not be recoverable. Impairment losses are recognized if expected future cash flows of the related assets are less than their carrying values. Measurement of an impairment loss is based on the fair value of the asset. Long-lived assets to be disposed of are reported at the lower of carrying amount or fair value less cost to sell.

Maintenance and repair expenses, as incurred, are charged to expense. Betterments and renewals are capitalized in plant and equipment accounts. Cost and accumulated depreciation applicable to items replaced or retired are eliminated from the related accounts with any gain or loss on the disposition included as income.

Property and equipment stated at cost, less accumulated depreciation consisted of the following:

	August 31, 2022	August 31, 2021
Furniture and Equipment	\$ 3,811,668	\$ 2,566,938
Automobiles	615,779	590,465
Leasehold Improvements	2,973,471	2,137,505
Less: accumulated depreciation	(2,497,067)	(2,115,599)
Property and equipment, net	<u>\$ 4,903,851</u>	<u>\$ 3,179,309</u>

Depreciation expense for the years ended August 31, 2022 and 2021, was \$381,468 and \$394,310, respectively.

NOTE 5 – OPERATING LEASES

The Company currently has thirteen operating lease agreements for supermarket, office and parking space.

<u>Asset</u>	Balance Sheet Classification	August 31, 2022	August 31, 2021
Operating lease assets	Right of use assets	\$ 28,927,296	22,306,921
Total lease assets		<u>\$ 28,927,296</u>	<u>22,306,921</u>
<u>Liability</u>			
Operating lease liability – current portion	Current operating lease liability	\$ 1,181,797	721,022
Operating lease liability – noncurrent portion	Long-term operating lease liability	<u>28,892,278</u>	<u>22,457,611</u>

Total lease liability	<u>\$ 30,074,075</u>	<u>23,178,633</u>
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Lease obligations at August 31, 2022 consisted of the following:

<u>For the year ended August 31:</u>		
2023	\$	1,902,120
2024		1,902,120
2025		1,880,520
2026		1,874,520
2027		1,852,020
Thereafter		<u>32,462,627</u>
Total payments	\$	41,873,927
Amount representing interest		<u>(11,799,852)</u>
Lease obligation, net		30,074,075
Less current portion		<u>(1,181,797)</u>
Lease obligation – long term	\$	<u>28,892,278</u>

The lease expense for the years ended August 31, 2022, was \$1,800,185 which consisted of amortization expense of \$727,555 and interest expense of \$1,072,630.

The lease expense for year ended August 31, 2021, was \$1,631,629 which consisted of amortization expense of \$924,539 and interest expense of \$707,090.

At August 31, 2022, the weighted average remaining lease term is approximately 19.28 years and the weighted average monthly discount rate is .25%.

NOTE 6 – NOTE PAYABLE

On December 19, 2019, the Company received a \$2,500,000 Demand Instalment Loan from First Caribbean International Bank. The loan incurs interest at the US prime rate minus 0.25% per annum. The loan requires sixty monthly payments of principal and interest of \$19,124.83. Due to the pandemic the bank granted the Company a moratorium on the loan. The Company accrued an additional \$39,745 of interest related to the granting of the moratorium.

The following sets forth the principal loan payments for the years ended August 31:

2022	\$	132,143
2023	\$	138,214
2024	\$	144,564
2025	\$	151,205
2026	\$	158,151
Thereafter	\$	<u>1,499,295</u>
Total	\$	<u>2,223,572</u>

NOTE 7 – RELATED PARTY TRANSACTIONS

As of August 31, 2022, included within “Prepayments and other current assets” is advanced rent paid of \$2,627,879 paid by the Company to a related company, Shoreside Development (BVI) Limited, to complete the store building at EastEnd/Fat Hogs Bay.

NOTE 8 – PREFERRED STOCK

On July 9, 2020, the Company authorized 10,000,000 shares of preferred stock, par value \$0.0001.

1,000,000 shares of preferred stock are designated Series A Preferred. The holder of Series A are not entitled to receive dividends nor do they have any liquidation rights. The Series A preferred stock is not convertible into common stock. The holders of Series A are entitled to 1,000,000 votes per every share of Series A held.

5,000,000 shares of preferred stock are designated Series B Preferred. The holder of Series B are not entitled to receive dividends nor do they have any liquidation rights or voting rights. One share of Series B is convertible into 1,000 shares of common stock.

During the year ended August 31, 2021, the holder of the Series B preferred stock converted 4,200 shares of Series B into 6,000,000 shares of common stock.

NOTE 9 - SUBSEQUENT EVENTS

Management has evaluated subsequent events pursuant to the requirements of ASC Topic 855, from the balance sheet date through the date the financial statement were issued and has determined that there are no material subsequent events that require disclosure in these financial statements.

Item 13 The name, address, telephone number, and email address of each of the following outside providers that advise the issuer on matters relating to operations, business development and disclosure:

Securities Counsel

Name: Vincent J. McGill
Firm: Mandelbaum Salsburg
Address 1: 570 Lexington Ave, 21st Fl
Address 2: New York, NY 10022
Phone: 973-325-7467
Email: vmcgill@lawfirm.ms

PCAOB Auditor

Olayinka Oyebola
Olayinka Oyebola & Co.
10333 Harwin Dr Suite 677
Houston, TX 77036
0803 333 8600
yinka@olayinkaobeyola.com.

Olayinka Oyebola & Co. is a registered PCAOB auditor, who reviews our consolidated quarterly financial statements and audits our yearend consolidated financial statements.

Auditor

HLB Trinity (BVI) Ltd
Road Town, Tortola
British Virgin Islands
1-284-495-5130
mail@trinitybvi.com

HLB Trinity performs a yearly audit of the financial statements of our subsidiary, K-Mark's Foods Ltd. HLB

Trinity is regulated by both the BVI Financial Services Commission and the Ministry of Trade, as well as the Association of Chartered Certified Accountants (ACCA).

Consultant

Rachel Boulds
Rachel Boulds, CPA, PLLC
801-230-3945
rachelbouldscpa@hotmail.com

Ms. Boulds is a licensed CPA in the state of Utah. Ms. Boulds prepares our financial statements that are then reviewed/audited by our PCAOB auditor. Management reviews the financial statements prior to providing them to the auditor.

Item 15 Management's Discussion and Analysis or Plan of Operation.

A. Plan of Operation.

Over the next 12 months the company plans to continue execution of its growth strategy by opening additional retail locations and rolling out its delivery and transportation app in multiple locations. The company's positive operating cash flow is sufficient to maintain current sales volume into next year. However, the company is actively engaged in developing a strategy to uplist to NASDAQ this fiscal year to increase liquidity and fund a more aggressive growth strategy.

OMHI's technology subsidiary, Rydeum Caribbean intends to continue its methodical launch of additional on-demand experiences (DoPay, DoTours, DoMart, DoFood, DoSend, DoRide, DoShop, DoTasks, DoMed) within its DoGetGo app within the Caribbean as it explores other emerging non-homogeneous markets with similar economics, laws, and cultural proclivities where the app may create a seamless technology between consumers and businesses.

The company anticipates significant expenditures to implement offline and online marketing strategies to grow its DoGetGo customer base, in addition to creating brand awareness in new emerging markets. The company plans for its technology subsidiary to add significantly to its bottom line.

The company is currently exploring retail acquisition targets and synergistic technology partners within the Caribbean, in addition to opening new stores in order to accelerate its revenue growth, increase its buying power, and facilitate launching its technology app in new markets.

The company anticipates an increase of employees by 20% to operate new stores and meet the demands of increase in the food service and yacht provisioning sales.

B. Management's Discussion and Analysis of Financial condition and Results of Operations.

OMHI retail subsidiary, OneMart continued to grow this year post pandemic at an exponential rate with 28% increase in revenue. This increase in sales performance from \$28 million to \$36 million in 2022 over the 2021 year is a marked increase in market share and reflects an increase in the tourism economy, yacht provisioning sales, and commercial food service demand.

Additional revenue was generated from the three new OneMart stores which opened in the 2022 calendar year. These new stores along with the predicted continued increase in yacht provisioning and food service sales, is expected to add approximately \$10 million to annual sales this year fiscal year.

Four more OneMart stores are slated to be opened in the next 24 months; two in 2023 and two in 2024. We expect retail

sales to reach \$75 Million by 2025. With an increase in buying power, we expect to achieve \$10 million EBITDA with net profits of \$7.5 during this same time.

Results of Operations for the year ended August 31, 2022, compared to the year ended August 31, 2021

Revenues and Cost of Revenue

For the year ended August 31, 2022, we recognized revenue of \$37,180,765 compared to \$28,898,969 for the year ended August 31, 2021, an increase of \$8,281,796, or 28.7%. We had \$24,953,659 of cost of revenue for the year ended August 31, 2022, compared to \$19,996,279 for the year ended August 31, 2021, an increase of \$4,957,380, or 24.8%. Food service revenue increased as restaurants reopened following the 2020 Covid-19 lockdown. Supermarket and non-food revenue remained stable.

Operating Expenses

For the year ended August 31, 2022, professional fees increased \$181,881 or 24.5% to \$923,972 compared to \$742,091 for the year ended August 31, 2021. Professional fees consist of accounting, audit, legal, security and management fees. During the current period the largest increases were with management and security expense. Management fees were shifted from the Directors fees in the current period.

Payroll expense was \$2,928,405 compared to \$2,510,661 for the years ended August 31, 2022 and 2021, respectively, an increase of \$417,744 or 16.6%. We had an increase in payroll expenses as our staff went from a 32-hour work week during the Covid-19 curfews, back to a reinstated 40 hours.

Director fees were \$56,110 and \$55,750 for the years ended August 31, 2022 and 2021, respectively, an increase of \$360, or 0.6%.

Lease expense was \$1,800,185 and \$1,631,629 for the years ended August 31, 2022 and 2021, respectively, an increase of \$168,556 or 10.3%. In the current year we add two new supermarket leases.

General and administrative expense was \$3,911,943 and \$2,187,098 for the years ended August 31, 2022 and 2021, respectively, an increase of \$1,724,845 or 78.9%. The increase can be attributed to an increase in promotional expense, utilities and depreciation expense.

Other Income/Expense

Total other expense for the year ended August 31, 2022, was \$127,646 compared to total other expense of \$65,282, for year ended August 31, 2021, an increase of \$62,364 or 95.5%. In the current year we had \$136,324 of interest expense offset by \$8,678 of other income. In the prior year we had \$113,282 of interest expense offset by \$48,000 of other income.

Net Income

For the year ended August 31, 2022 we had total net income of \$2,478,845 as compared to \$1,710,179 for the year ended August 31, 2021, an increase of \$768,666 or 44.9%.

Liquidity and Capital Resources

As of August 31, 2022, we had cash of \$358,361, accounts receivable of \$2,722,053 and working capital of \$2,947,307.

C. Off-Balance Sheet Arrangements.

The Company has no off-balance sheet arrangements.

Part E Issuance History

Item 16 List of securities offerings and shares issued for services in the past two years.

A. Events that resulted in direct changes to the total shares outstanding by issuer:

Date of Transaction	Transaction type	Number of Shares Issued (or cancelled)	Class of Securities	Value of shares issued (\$/per share) at Issuance	Individual/ Entity Shares were issued to	Reason for share	Restricted or Unrestricted as of this filing.
2/7/2021	New	1,000,000	Preferred	0.0001	Mark Vanterpool	Cash	restricted
2/7/2021 ²	New	36,497,361	Common	1.50	Mark Vanterpool	Stock swap acquisition	restricted
2/7/2021 ²	New	7,502,639	Common	1.50	ESG Wealth Management LLC ¹	Stock swap acquisition	restricted
2/7/2021 ²	New	1,800,000	Common	1.50	Capital Hill Management Inc ²	Stock Swap acquisition	restricted
2/7/2021	New	5,000	Preferred	0.001	Eintech Solutions, Inc. ³	Cash	restricted
3/10/2021	Conversion	(2,000)	Preferred	0.0001	Eintech Solutions, Inc. ³	N/A	restricted
3/10/2021	New	2,000,000	Common	0.0001	Eintech Solutions, Inc. ³	N/A	restricted
5/4/2021	Conversions	(2,000)	Preferred	0.0001	Eintech Solutions, Inc. ³	N/A	restricted
5/4/2021	New	2,000,000	Common	0.0001	Eintech Solutions, Inc. ³	N/A	restricted

1. ESG Wealth Management is controlled by James Hannah

2. Capital Hill Management Inc is controlled by Mark Hannah

3. Eintech Solutions, Inc. is controlled by Jason Thomas

B. List of securities offerings and shares issued for services in the past two years:

None

C. Any Jurisdictions where the offering was registered or qualified:

None

Part F Exhibits

None

Item 17 Material Contracts.

None

Item 18 Articles of Incorporation and Bylaws.

Previously filed

Item 19 Purchases of Equity Securities by the Issuer and Affiliated Purchasers.

None

Item 20 Issuer's Certifications.

I, **Mark Vanterpool**, certify that:

1. I have reviewed this annual disclosure statement of **OM Holdings International, Inc;**

2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material factor 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: December 27, 2022

/s/ Mark Vanterpool
Chief Executive Officer

I, **Michael Robbins**, certify that:

4. I have reviewed this annual disclosure statement of **OM Holdings International, Inc**;

5. 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

6. 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: December 27, 2022

/s/ Michael Robbins
Chief Financial Officer

OM HOLDINGS INTERNATIONAL, INC.

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Report of Independent Registered Public Accounting Firm
To the shareholders and the board of directors of OM Holdings International, Inc.

Opinion on the Financial Statements

We have audited the accompanying consolidated balance sheets of **OM Holdings International Inc** (the "Company") as of August 31, 2022, and 2021, the related consolidated statements of operations, changes in shareholders' equity and cash flows, for each of the two years in the period ended August 31, 2022, and the related notes collectively referred to as the "financial statements".

In our opinion, the financial statements present fairly, in all material respects, the financial position of the Company as of August 31, 2022, and 2021, and the results of its operations and its cash flows for each of the two years in the period ended August 31, 2022, in conformity with U.S. generally accepted accounting principles.

Basis for Opinion

These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on the Company's financial statements based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) ("PCAOB") and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB. We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audits provide a reasonable basis for our opinion. The company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. As part of our audits, we are required to obtain an understanding of internal control over financial reporting but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion.

A handwritten signature in blue ink that reads 'Olayinka Oyebola'.

OLAYINKA OYEBOLA & CO.
(Chartered Accountants)

We have served as the Company's auditor since August 2020
January 4th, 2023.

Lagos Nigeria

OM HOLDINGS INTERNATIONAL, INC.
CONSOLIDATED BALANCE SHEETS

	August 31, 2022	August 31, 2021
<u>ASSETS</u>		
Current Assets:		
Cash	\$ 358,361	\$ 464,250
Accounts receivable	2,722,053	2,580,379
Prepayment and other assets	3,749,578	3,296,030
Inventory	3,044,803	2,221,838
Total Current Assets	<u>9,874,795</u>	<u>8,562,497</u>
Property and equipment, net	4,903,851	3,179,309
Right of use asset	28,927,296	22,306,921
Note receivable	11,639,266	10,953,854
Total Other Assets	<u>45,470,413</u>	<u>36,440,084</u>
Total Assets	<u>\$ 55,345,208</u>	<u>\$ 45,002,581</u>
<u>LIABILITIES AND SHAREHOLDERS' EQUITY</u>		
Current Liabilities:		
Cash overdraft	\$ 1,002,691	\$ 995,916
Accounts payable	4,661,842	3,499,604
Lease liability – short term	1,181,797	721,022
Note payable	131,158	125,397
Total Current Liabilities	<u>6,977,488</u>	<u>5,341,939</u>
Lease liability – long term	28,892,278	22,457,612
Note payable – net of current portion	2,092,414	2,248,847
Total Liabilities	<u>37,962,180</u>	<u>30,048,398</u>
Shareholders' Equity:		
Preferred Stock, \$0.0001 par value, 4,000,000 shares authorized, no shares issued and outstanding.	—	—
Series A Preferred Stock, \$0.0001 par value, 1,000,000 shares authorized 1,000,000 shares issued and outstanding	100	100
Series B Preferred Stock, \$0.0001 par value, 5,000,000 shares authorized 800 and 800 shares issued and outstanding, respectively	—	—
Common stock, \$0.0001 par value, 5,000,000,000 shares authorized, 52,200,596 shares issued and outstanding	5,220	5,220
Additional paid in capital	6,287,747	6,287,747
Retained earnings	11,089,961	8,661,116
Total Shareholders' Equity	<u>17,383,028</u>	<u>14,954,183</u>
Total Liabilities and Shareholders' Equity	<u>\$ 55,345,208</u>	<u>\$ 45,002,581</u>

The accompanying notes are an integral part of these consolidated financial statements.

OM HOLDINGS INTERNATIONAL, INC.
CONSOLIDATED STATEMENTS OF OPERATIONS

	For the Years Ended August 31,	
	2022	2021
Revenue	\$ 37,180,765	\$ 28,898,969
Cost of revenue	24,953,659	19,996,279
Gross Margin	<u>12,227,106</u>	<u>8,902,690</u>
Operating Expenses:		
Professional fees	923,972	742,091
Payroll expense	2,928,405	2,510,661
Director fees	56,110	55,750
Lease expense	1,800,185	1,631,629
General and administrative expense	3,961,943	2,187,098
Total operating expenses	<u>9,670,615</u>	<u>7,127,229</u>
Income from operations	<u>2,556,491</u>	<u>1,775,461</u>
Other income (expense):		
Other income	8,678	48,000
Interest expense	(136,324)	(113,282)
Total other expense	<u>(127,646)</u>	<u>(65,282)</u>
Net Income	<u>\$ 2,428,845</u>	<u>\$ 1,710,179</u>
Income per share	<u>\$ 0.05</u>	<u>\$ 0.04</u>
Weighted average shares outstanding	<u>52,200,596</u>	<u>47,904,706</u>

The accompanying notes are an integral part of these consolidated financial statements.

OM HOLDINGS INTERNATIONAL, INC.
CONSOLIDATED STATEMENTS OF SHAREHOLDERS' EQUITY
FOR THE YEARS ENDED AUGUST 31, 2022 AND 2021

	<u>Series A Preferred Stock</u>		<u>Common Stock</u>		Additional Paid in Capital	Retained Earnings	Total Shareholders' Equity
	Shares	Amount	Shares	Amount			
Balance, August 31, 2020	1,000,000	\$ 100	44,400,596	\$ 4,440	\$ 6,286,727	\$ 6,950,937	\$ 13,242,204
Common stock sold for cash	—	—	1,800,000	180	1,620	—	1,800
Stock conversion	—	—	6,000,000	600	(600)	—	—
Net income	—	—	—	—	—	1,710,179	1,710,179
Balance, August 31, 2021	1,000,000	100	52,200,596	5,220	6,287,747	8,661,116	14,954,183
Net income	—	—	—	—	—	2,428,845	2,428,845
Balance, August 31, 2022	<u>1,000,000</u>	<u>\$ 100</u>	<u>52,200,596</u>	<u>\$ 5,220</u>	<u>\$ 6,287,747</u>	<u>\$ 11,089,961</u>	<u>\$ 17,383,028</u>

The accompanying notes are an integral part of these consolidated financial statements.

OM HOLDINGS INTERNATIONAL, INC.
CONSOLIDATED STATEMENTS OF CASH FLOWS

	For the Years Ended August 31,	
	2022	2021
Cash Flows from Operating Activities:		
Net income	\$ 2,428,845	\$ 1,710,179
Adjustments to reconcile net income to net cash provided (used) by operating activities:		
Change in lease liability, operating leases	275,065	205,910
Depreciation expense	381,468	394,310
Changes in operating assets and liabilities:		
Accounts receivable	(141,674)	(990,329)
Prepayment and other assets	(453,548)	(2,571,210)
Inventory	(822,965)	(121,806)
Accounts payable and accruals	1,162,238	(28,331)
Net cash provided (used) by operations	<u>2,829,429</u>	<u>(1,401,277)</u>
Cash Flows from Investing Activities:		
Purchase of property and equipment	(2,106,009)	(164,787)
Loan receivable	(685,412)	—
Net cash used in investing activities	<u>(2,791,421)</u>	<u>(164,787)</u>
Cash Flows from Financing Activities:		
Cash overdraft	6,775	995,916
Proceeds from sale of common stock	—	1,800
Payment on note payable	(150,672)	(155,931)
Net cash (used) provided by financing activities	<u>(143,897)</u>	<u>841,785</u>
Net change in cash	(105,889)	(724,279)
Cash at Beginning of Year	464,250	1,188,529
Cash at End of Year	<u>\$ 358,361</u>	<u>\$ 464,250</u>
Supplemental Disclosure of non-cash activity:		
Interest paid	<u>\$ —</u>	<u>\$ —</u>
Taxes paid	<u>\$ —</u>	<u>\$ —</u>

The accompanying notes are an integral part of these consolidated financial statements.

OM HOLDINGS INTERNATIONAL, INC.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
AUGUST 31, 2022

NOTE 1 - ORGANIZATION AND BASIS OF PRESENTATION

OM Holdings International, Inc. (formerly Portage Resources Inc.) (the “Company”) was incorporated under the laws of the State of Nevada on July 20, 2006.

On June 24, 2020, Mark Vanterpool purchased 1 billion shares of common stock of the Company representing the control block of the Company. Mr. Vanterpool was appointed Director and CEO of the Company.

On August 31, 2020, the Company entered into a Share Exchange Agreement with K-Mark’s Foods (1996) Limited (“KMF”), a British Virgin Islands corporation. Pursuant to the terms of the agreement 100% ownership in KMF will be exchanged for 44,000,000 shares of common stock of the Company. The transaction has been accounted for as a “reverse acquisition” and recapitalization, with KMF being the accounting acquirer. A reverse merger transaction with a public company is considered and accounted for as a capital transaction in substance; it is equivalent to the issuance of the Company’s common stock for the net monetary assets and liabilities of KMF, accompanied by a recapitalization. Accordingly, the accounting does not contemplate the recognition of unrecorded assets of the accounting acquiree, such as goodwill. Consolidated financial statements presented herein reflect the consolidated financial assets and liabilities of the Company at their historical costs, giving effect to the recapitalization, as if it had been KMF during the periods presented.

K-Mark was incorporated in the British Virgin Islands (“BVI”) under the Companies Act, Cap 285, on February 7, 1996 and was determined to be re-registered as a BVI Business Company under the BVI Business Companies Act of, 2004. The principal activities of the Company are the wholesaling and retaining of foods and household merchandise.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation

The Company’s consolidated financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (“U.S. GAAP”).

Use of estimates

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

Concentrations of Credit Risk

We maintain our cash in bank deposit accounts, the balances of which at times may exceed federally insured limits. We continually monitor our banking relationships and consequently have not experienced any losses in our accounts. We believe we are not exposed to any significant credit risk on cash.

Cash equivalents

The Company considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents. There were no cash equivalents as of August 31, 2022 and 2021.

Inventories

Inventories are valued at the lower of cost or net realizable value. In general cost is determined by applying either the first in first out (FIFO) or percentages mark-up to the selling price valuations for the inventory item. Net realizable value is the estimated selling price in the ordinary course of business, less selling expenses. Allowances is made for obsolete, slow moving and defective inventories. All of the Company’s inventories consists of merchandise held for sale.

Net income (loss) per common share

Net income (loss) per common share is computed pursuant to section 260-10-45 of the FASB Accounting Standards Codification. Basic net income (loss) per common share is computed by dividing net income (loss) by the weighted average number of shares of common stock outstanding during the period. Diluted net income (loss) per common share is computed by dividing net income (loss) by the weighted average number of shares of common stock and potentially outstanding shares of common stock during the period. The weighted average number of common shares outstanding and potentially outstanding common shares assumes that the Company incorporated as of the beginning of the first period presented. There are no potentially dilutive shares of common stock.

Revenue recognition

Revenue is recognized when a customer obtains control of promised goods or services and is recognized in an amount that reflects the consideration that an entity expects to receive in exchange for those goods or services. In addition, the standard requires disclosure of the nature, amount, timing, and uncertainty of revenue and cash flows arising from contracts with customers. The amount of revenue that is recorded reflects the consideration that the Company expects to receive in exchange for those goods. The Company applies the following five-step model in order to determine this amount: (i) identification of the promised goods in the contract; (ii) determination of whether the promised goods are performance obligations, including whether they are distinct in the context of the contract; (iii) measurement of the transaction price, including the constraint on variable consideration; (iv) allocation of the transaction price to the performance obligations; and (v) recognition of revenue when (or as) the Company satisfies each performance obligation.

Accounts receivable

Accounts receivable, which generally have thirty-day terms are recognized and carried at original invoice amount, less an allowance for uncollectible amounts, if applicable.

The Company maintains an allowance for doubtful accounts at a level considered adequate to provide for potential uncollectible receivables. The level of this allowance is evaluated by management based on collection experience and other factors affecting the accounts such as customer relationship and market factors.

Taxes

Under current legislation in the British Virgin Islands effective January 1, 2005, the Company is subject to a 14% payroll tax on the gross remunerations of each of its employees over \$10,000 per year of which up to 8% is deductible from the employee under the Payroll Taxes Act of 2004. By the introduction of the Payroll Taxes Act, the rate of income tax for individuals and business was reduced to zero.

Fair Value Measurements

Fair value is the price that would be received from selling an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Fair value is estimated by applying the following hierarchy, which prioritize the inputs used to measure fair value into three levels and bases the categorization with the hierarchy upon the lowest level of input that is available and significant to the fair value measurement.

The fair value hierarchy consists of three broad levels, which gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3).

The three levels of the fair value hierarchy under ASC 820 are described below:

Level 1 - Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities.

Level 2 - Inputs, other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, including quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in markets that are not active; inputs other than quoted prices that are observable for the asset or liability (e.g. interest rates); and inputs that are derived principally from or corroborated by observable market data by correlation or other means.

Level 3 - Inputs that are both significant to the fair value measurement and unobservable.

The Company's cash and cash equivalents and short-term investments are classified within Level 1 of the fair value hierarchy because they are valued using quoted market prices. The carrying amounts of accounts payable, advances payable and short-term loans approximate their fair value due to short term maturities.

Recently issued accounting pronouncements

The Company has implemented all new accounting pronouncements that are in effect. These pronouncements did not have any material impact on the financial statements unless otherwise disclosed, and the Company does not believe that there are any other new accounting pronouncements that have been issued that might have a material impact on its financial position or results of operations.

NOTE 3 – PREPAYMENTS AND OTHER CURRENT ASSETS

On June 3, 2020, the Company entered into a Stock Purchase and Consulting Services Escrow Agreement with Capital Hill Management Inc ('CHM') and a Trust Attorney. Per the terms of the agreement CHM will sell the Company its control block of a public company for \$575,000 to be deposited with the Trust Attorney along with other applicable fees. As of August 31, 2022 and 2021, the balance in this account, included in prepayments and other current assets is \$875,120 and \$782,620, respectively.

NOTE 4 – PROPERTY AND EQUIPMENT

Property and Equipment are first recorded at cost. Depreciation is computed using the straight-line method over the estimated useful lives of the various classes of assets.

Long lived assets, including property and equipment, to be held and used by the Company are reviewed for impairment whenever events or changes in circumstances indicate that the carrying value of the assets may not be recoverable. Impairment losses are recognized if expected future cash flows of the related assets are less than their carrying values. Measurement of an impairment loss is based on the fair value of the asset. Long-lived assets to be disposed of are reported at the lower of carrying amount or fair value less cost to sell.

Maintenance and repair expenses, as incurred, are charged to expense. Betterments and renewals are capitalized in plant and equipment accounts. Cost and accumulated depreciation applicable to items replaced or retired are eliminated from the related accounts with any gain or loss on the disposition included as income.

Property and equipment stated at cost, less accumulated depreciation consisted of the following:

	August 31, 2022	August 31, 2021
Furniture and Equipment	\$ 3,811,668	\$ 2,566,938
Automobiles	615,779	590,465
Leasehold Improvements	2,973,471	2,137,505
Less: accumulated depreciation	(2,497,067)	(2,115,599)
Property and equipment, net	<u>\$ 4,903,851</u>	<u>\$ 3,179,309</u>

Depreciation expenses for the years ended August 31, 2022 and 2021, was \$381,468 and \$394,310, respectively.

NOTE 5 – OPERATING LEASES

The Company currently has thirteen operating lease agreements for supermarket, office and parking space.

<u>Asset</u>	Balance Sheet Classification	August 31, 2022	August 31, 2021
Operating lease assets	Right of use assets	\$ 28,927,296	22,306,921
Total lease assets		\$ 28,927,296	22,306,921
<u>Liability</u>			
Operating lease liability – current portion	Current operating lease liability	\$ 1,181,797	721,022
Operating lease liability – noncurrent portion	Long-term operating lease liability	28,892,278	22,457,611
Total lease liability		\$ 30,074,075	23,178,633

Lease obligations at August 31, 2022 consisted of the following:

<u>For the year ended August 31:</u>	
2023	\$ 1,902,120
2024	1,902,120
2025	1,880,520
2026	1,874,520
2027	1,852,020
Thereafter	32,462,627
Total payments	\$ 41,873,927
Amount representing interest	(11,799,852)
Lease obligation, net	30,074,075
Less current portion	(1,181,797)
Lease obligation – long term	\$ 28,892,278

The lease expense for the years ended August 31, 2022, was \$1,800,185 which consisted of amortization expense of \$727,555 and interest expense of \$1,072,630.

The lease expense for year ended August 31, 2021, was \$1,631,629 which consisted of amortization expense of \$924,539 and interest expense of \$707,090.

At August 31, 2022, the weighted average remaining lease term is approximately 19.28 years and the weighted average monthly discount rate is .25%.

NOTE 6 – NOTE PAYABLE

On December 19, 2019, the Company received a \$2,500,000 Demand Instalment Loan from First Caribbean International Bank. The loan incurs interest at the US prime rate minus 0.25% per annum. The loan requires sixty monthly payments of principal and interest of \$19,124.83. Due to the pandemic the bank granted the Company a moratorium on the loan. The Company accrued an additional \$39,745 of interest related to the granting of the moratorium.

The following sets forth the principal loan payments for the years ended August 31:

2022	\$ 132,143
2023	\$ 138,214
2024	\$ 144,564
2025	\$ 151,205
2026	\$ 158,151
Thereafter	\$ 1,499,295
Total	\$ <u>2,223,572</u>

NOTE 7 – RELATED PARTY TRANSACTIONS

As of August 31, 2022, included within “Prepayments and other current assets” is advanced rent paid of \$2,627,879 paid by the Company to a related company, Shoreside Development (BVI) Limited, to complete the store building at EastEnd/Fat Hogs Bay.

NOTE 8 – PREFERRED STOCK

On July 9, 2020, the Company authorized 10,000,000 shares of preferred stock, par value \$0.0001.

1,000,000 shares of preferred stock are designated Series A Preferred. The holder of Series A are not entitled to receive dividends nor do they have any liquidation rights. The Series A preferred stock is not convertible into common stock. The holders of Series A are entitled to 1,000,000 votes per every share of Series A held.

5,000,000 shares of preferred stock are designated Series B Preferred. The holder of Series B are not entitled to receive dividends nor do they have any liquidation rights or voting rights. One share of Series B is convertible into 1,000 shares of common stock.

During the year ended August 31, 2021, the holder of the Series B preferred stock converted 4,200 shares of Series B into 6,000,000 shares of common stock.

NOTE 9 - SUBSEQUENT EVENTS

Management has evaluated subsequent events pursuant to the requirements of ASC Topic 855, from the balance sheet date through the date the financial statement were issued and has determined that there are no material subsequent events that require disclosure in these financial statements.