

Labwire, Inc Releases Q1 2023 Financial Results & Provides Information on Pending Acquisitions and Financing Activities

Labwire generated \$480,823 in revenue compared to \$0 in Q1 2022. The Company increased its 2023 projection by \$2,000,000 in revenue with strong organic growth.

PHOENIX, ARIZONA, USA, May 1, 2023 /EINPresswire.com/ -- (OTC: LBWR) - Specialty retail



The Company has 179 million shares outstanding while 135 million shares are held by insiders. Excluding the restricted shares held by the insiders, there are only 44 million shares in public"

Mr. Hwang

company Labwire, Inc. (OTC: LBWR) released its first-quarter earnings report as well as provided information on pending acquisitions and financing activities.

Q1 2023 Financial Results

Labwire generated \$480,823 in revenue compared to \$0 in Q1 2022. On an annualized basis, the Company expects to generate over \$2,000,000 in organic revenue for FY 2023. Cessil Company, a wholly-owned subsidiary, had strong revenue growth due to higher demand from its repeating customers as other discount retail stores raised prices

while the Company was able to keep the prices down. Shin Hwang, our President & CEO, states, "This is exactly what we do the best – by controlling our expenses, we can offer better prices to our customers. We look at the customers as our long-term friends and partners, and we truly appreciate their ongoing support for our businesses."

Cessil Company

Labwire acquired Cessil Company in Q1 by issuing 80,000,000 common shares to the owner, Mr. Jong Jin Chung at the market price of \$0.0125 per share. Cessil Company had \$1,423,416 in 2022 sales and \$1,363,584 in 2021 sales with a consistent cash flow. The Company plans to expand its operation in the discount retail industry by acquiring additional stand-alone businesses and building a new location with an excessive amount of inventory at Cessil's current locations. Mr. Chung joined Labwire upon the closing of the acquisition to manage all of Labwire's discount retail businesses.

Pending Acquisitions

As announced on March 20th, the company executed a purchase agreement to acquire a

branded gas station in northern Arizona. The closing date for this acquisition is subject to the completion of due diligence and the capital raise from Regulation A+ offering. Once closed, the Company plans to acquire additional gas stations to leverage the operating capacity of Cessil Company.

Financing Activities

The Company is currently funded by Imperium Partners where our President & CEO is a sole managing member. He plans to invest in the Company continuously to improve its operation as well as to stay current with OTC Markets.

There were \$67,136 in operating expenses related to its legal, compliance, accounting, and IT services which were paid by the officer. This amount has been categorized as an account payable with no interest and no payment due date.

The Company is in discussions with several investors who provide both equity and debt financing as well as Regulation A+ offerings. With these several financing options available, the Company can reasonably project that it will exceed its 2023 projections which were previously announced.

Key Notes from the Management

“Our business model is simple – by acquiring companies at private company valuation, it allows Labwire to pay off the acquisition cost within 4-5 years while some of the acquisitions can be paid off in a couple of years. The purpose of building operating cash flow in various areas is to build its cash balance for a future acquisition. If the Company cannot find a good investment opportunity, it will be buying back shares on a regular basis.”

The management believes in Mr. Buffett’s methodology of share buyback when it cannot find a good investment opportunity. Though the Company is in the early stage of considering a share buyback, this approach is in line with our management’s long-term view.

Operating Targets for 2023 Q2

1. Completion of Regulation A+ offering
2. Completion of the pending acquisition
3. Entering additional acquisitions with capital raised
4. Engaging with marketing agencies in multiple channels
5. Exploring growth ideas by opening additional locations
6. Building a stronger management team (CFO and COO, already in negotiation)

The graphic features a black header with the 'Lab Wire' logo in white. Below the header, the text 'Q1 2023 Financial Results' is displayed in a large, bold, blue serif font. The central part of the graphic consists of three overlapping hexagonal images: the top-left shows a blue-tinted image of a building with the 'Lab Wire' logo; the top-right shows hands pointing at a laptop screen displaying a bar chart; the bottom-right shows hands working at a desk with a laptop and a small potted plant. Below these images, the text 'Prepared by Labwire, Inc' is written in a small, black, sans-serif font. At the bottom, a black bar contains two columns of white text: 'Meet Us Phoenix, AZ' on the left and 'Email Us labwireinvestors@gmail.com' on the right.

Mr. Hwang, our President & CEO, states, "During this quarter, we have achieved the first milestone which was to bring Labwire from being dormant to a fully operating entity. This allowed us to be engaged in acquisitions as well as capital-raising activities. Throughout this and next year, we plan to make substantial improvements in operation which will increase the value of Labwire."

Mr. Hwang concludes, "Though there is an uncertainty in our economy, Labwire is well-positioned in both current operations and its future growth. By focusing on businesses that are recession-resistant, we believe that the Company will show a considerable amount of growth in the years ahead. Lastly, we appreciate all the support from our shareholders. Without your support, Labwire would not be able to strive in this market condition."

2023 Q1 Quarterly Report

For our 2023 Q1 Quarter Report filed with OTC Markets, please visit the link below:

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

About Labwire, Inc.

Labwire (<https://www.labwire.co>) is an early-stage retailer connecting a dot between a traditional mom-and-pop shop with a single location in a low-technology environment to a national wide branded business presented in both offline and online. With our expertise in interior design, e-commerce, and capital market, we believe our business model helps small businesses to be more competitive and more affordable to consumers. For any questions, please contact the company at labwireinvestors@gmail.com.

Follow us at Twitter: <https://twitter.com/labwireinc>

Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, and any such forward-looking statements. Except for historical information, statements about future volumes, sales, growth, costs, cost savings, margins, earnings, earnings per share, diluted earnings per share, cash flows, plans, objectives, expectations, growth, or profitability are forward-looking statements based on management's estimates, beliefs, assumptions and projections. Words such as "could," "may," "expects," "anticipates," "will," "targets," "goals," "projects," "intends," "plans," "believes," "seeks," "estimates," "predicts," and variations on such words, and similar expressions that reflect our current views with respect to future events and operational, economic and financial performance, are intended to identify such forward-looking statements. These forward-looking statements are only predictions, subject to risks and uncertainties, and actual results could differ materially from those discussed. Important factors that could affect performance and cause results to differ materially from management's expectations or could affect the company's ability to achieve its strategic goals.

The company's forward-looking statements in this press release are based on management's

current views, beliefs, assumptions, and expectations regarding future events and speak only as of the date of this release. 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, except as required by federal securities laws.

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