

Caribbean Retail Chain Delivers Impressive Revenue Growth to \$12,429,310 for Q3 2023: OM Holdings: Stock Symbol: OMHI

Caribbean Retail Chain Delivers Impressive Revenue Growth of 29.6% to \$12,429,310 for Q3 2023 with High Future Projections and AI Integration : OMHI



HOLDINGS
INTERNATIONAL, INC.

Stock Symbol: OMHI

MIAMI, FLORIDA, UNITED STATES, July 21, 2023 /EINPresswire.com/ --

Caribbean Retail Chain Delivers

Impressive Revenue Growth of 29.6% to \$12,429,310 for Q3 2023 with High Future Projections and AI Integration: OM Holdings International, Inc. ([Stock Symbol: OMHI](#))



OMHI is also focusing on increasing revenues for the upcoming fiscal year as it continues to expand its retail footprint in the high consumer density Caribbean region."

OM Holdings International, Inc.

Operator of OneMart Grocery Store Chain in the British Virgin Islands.

Offering Mobile App Based Delivery Services to Optimize Retail Business.

Expanding DoGetGo App in Western Jamaica with the Launch of DoRide.

Working with The Jamaica Union Travelers Association to Exclusively Use the DoGetGo Super App Over the Next Five Years for Their 12,000 Drivers.

Unprecedented 29.6% YoY Growth in Q3 of 2023 with High Future Projections.

Strategy to Utilize Generative AI to Transform E-Commerce in Emerging Markets

Fourth OneMart Store Opens Accelerating Revenue Growth.

Plans for NASDAQ Up-Listing and/or Dual Stock Listing.

OM Holdings International, Inc. ([OTCQX: OMHI](#)) operates delivery services and grocery stores in the Caribbean, through a mobile application delivery platform that provides an expedient, contactless option for the transportation of people and essential goods. The OMHI storefront, OneMart, is the second-largest grocery store in the BVI. The OMHI technology subsidiary, Rydeum, has partnered with Jamaica's largest taxicab union, JUTA, to launch the first Super App (DoGetGo) in the Caribbean. OMHI plans to become the leading provider of real-time goods and services in global underserved markets.

Robust Q3 2023 Results with Unprecedented 29.6% YoY Growth and Strategy to Utilize Generative AI to Transform E-Commerce in Emerging Markets

On July 20th OMHI reported financial results for the third quarter ending May 31, 2023, and unveiled its strategic plan for the next twelve months.

Key Financial Highlights

Revenue for Q3 reached \$12.43 million, a growth of 29.6% compared to \$9.59 million for the same period in 2022.

Gross margin increased to \$3.39 million from \$2.89 million Year on Year (YoY) demonstrating operational efficiency and strong cost control.

Despite a drop in net income from \$699,664 in Q3 2022 to \$357,479 in Q3 2023, OMHI continues to maintain profitability.





HOLDINGS
 INTERNATIONAL, INC.

OM HOLDINGS INTERNATIONAL CONTINUES TO UPDATE SHAREHOLDERS ON ITS PROGRESS TO BECOME THE AMAZON OF THE CARIBBEAN

\$OMHI \$AMZN

OneMart plans to open 12 stores in the BVI alone, within the next 36 months






OneMart Has an Aggressive 5-year Growth Plan for the Caribbean

OMHI One Mart

Rydeum has already begun implementing LODETECH in Montego Bay, Jamaica

By signing a contract with the largest taxi-cab union in Jamaica, DoGetGo will soon connect **12K drivers with 3M residents and 4M visitors**



Jamaica Union Travelers Association (JUTA)

70% of Jamaica's \$120M Taxi Market

12K Drivers

90% of JUTA drivers must go contactless with Rydeum by EOY22

\$18M Projected Rydeum Revenue Net Drivers Fees Via JUTA

JUTA TOURS **Canada Trust** **intercash**

NEXT: Rydeum will power OneMart online shopping and delivery in BVI and beyond

OMHI Rydeum

Total assets and shareholders' equity increased to \$58.45 million and \$18.41 million respectively, underlining the company's commitment to enhancing shareholder value.

Revenues and Cost of Revenue

OMHI reported a robust increase in our revenue, growing by 29.6% to \$12,429,310 for Q3 2023, up from \$9,592,490 in the same period of 2022.

This solid growth in OMHI top-line numbers reflects the strength of the business model, the appeal of the product offerings, and the resilience of OMHI operations amid this challenging economic environment. The resurgence of the foodservice sector as restaurants reopened post-lockdown significantly bolstered OMHI revenue growth.

Nine Month Performance and Liquidity

Looking at the broader nine-month period ending May 31, 2023, OMHI reported an increase in revenue of 30.8% Year on Year.

OMHI net income for the nine months was \$1,030,653. Despite being lower than the same period in the previous year, it underscores our continued profitability in this difficult period of investment and growth.

Finally, as of May 31, 2023, OMHI liquidity position remained healthy with cash of \$355,252, accounts receivable of \$4,088,350, and a working capital of \$4,241,599. This strong financial position provides a solid foundation for OMHI future growth plans and strategic initiatives.

Management's Discussion and Analysis and 12-Month Strategic Plan

In summary, OMHI performance in Q3 2023 and over the past nine months reflects a period of strong revenue growth and strategic investment in operations. While certain costs have risen, these are reflective of an ambitious growth strategy and the steps being taken to ensure the future success of OMHI business.

OMHI has developed a strategic plan centered on expansion, both in terms of its product offerings and geographical reach based on these initiatives.

Product Expansion: OMHI has an intention for the coming year is to broaden its product range, drawing on regional data to identify key items that resonate with local market demands.



Specifically, OMHI plans to introduce the AI-driven DoGetPro Omnichannel platform in the Caribbean in 2024. This novel innovation will utilize generative AI to empower local businesses of all sizes, enabling them to instantly establish robust e-commerce operations, regardless of their level of digital literacy.

Retail Expansion: Parallel to product expansion, OMHI also aims to grow its physical footprint. As demand for quality products and services continues to increase across the Caribbean, management sees an opportunity to meet these needs through the opening of new retail stores in strategic locations. The OMHI intention is to primarily grow through acquisitions, being actively pursuing in the Bahamas, St. Thomas, Jamaica, and the Cayman Islands. In cases where acquisitions are not feasible, OMHI has a proven model for constructing new retail outlets.

Market Expansion: OMHI further plans to extend the reach of its DoGetGo app and DoGetPro e-commerce platform into new markets. This expansion will allow OMHI to bring its innovative solutions to a larger pool of businesses and customers, further demonstrating our commitment to empowering underserved regions. Currently, OMHI is actively exploring potential partnerships in the Bahamas, St. Thomas, Jamaica, and the Cayman Islands.

Building Partnerships: Another critical facet of OMHI growth strategy is the formation of strategic collaborations with local businesses, community leaders, and influencers. Such partnerships can extend the reach and impact of the OMHI platform, thereby enabling the Company to deliver an enhanced Omnichannel retail experience to the Caribbean market.

Financing the Growth: To finance this ambitious growth, OMHI anticipates receiving a capital infusion of approximately \$10M. The board of directors is finalizing a decision on potential options, including a 506 Reg C private placement, a TSX-V secondary listing, and an uplisting on NASDAQ. The aim in this regard is to secure the required funding with minimal dilution to existing shareholders, thereby protecting and enhancing shareholder value.

Fourth OneMart Store Marks Milestone as OMHI Maintains Expansion Momentum and Outlines Future Plans

On April 17th OMHI announced the recent opening of its third OneMart store in the last 9 months. The latest addition is the company's Lower Estate location, bringing the total to four of the popular OneMart stores now in operation. This milestone marks a significant step in the company's ongoing expansion, with each new store varying in size and amenities to serve as blueprints for future growth across three distinctly different market sizes. OMHI is also focusing on increasing revenues for the upcoming fiscal year as it continues to expand its retail footprint in the high consumer density Caribbean region.

OMHI is actively exploring the possibility of expanding its presence in other Caribbean islands and is currently analyzing acquisition targets to accelerate growth. As part of its strategic plan, OMHI is researching the implementation of three different sized Micro Fulfilment Centers

(MFCs), tailored to match the size of its three previous stores. Some of these MFCs may function as Dark Stores, focusing exclusively on online orders, which enables faster order processing and delivery times for customers. With the upcoming launch of the DoMart experience on the DoGetGo App, OMHI is poised to transform the retail landscape in the region, offering customers an innovative and seamless shopping experience.

The OMHI Lower Estate store marks the fourth OneMart location, joining the existing Purcell Estate, Baughers Bay, and East End supermarkets. This new addition highlights the company's dedication to making shopping more convenient by strategically placing stores within people's communities. At the core of the OMHI mission is a customer-centric agenda, focused on the specific needs and desires of our customers. We aim to give them the freedom and power to shop according to their preferences, ultimately enhancing their overall shopping experience.

In support of OMHI public equity, the board of OM Holdings International Inc. is actively exploring options for up-listing to the Nasdaq and/or a secondary listing on the Toronto Stock Exchange's Venture Exchange (TSX-V) as part of its growth strategy. By pursuing these listings, OMHI aims to broaden its shareholder base and secure additional capital to fuel future expansion plans. This move demonstrates the OMHI commitment to creating value for its shareholders and enhancing its position as a leading omnichannel retail solution provider in the Caribbean region.

For more information on \$OMHI visit: <https://omholdingsinc.com>

DISCLAIMER: CAP/FrontPageStocks/CorporateAds.com (CA) is a third-party publisher and news dissemination service provider. CAP/FPS/CA is NOT affiliated in any manner with any company mentioned herein. CAP/FPS/CA is a news dissemination solutions provider and is NOT a registered broker/dealer/analyst/adviser, holds no investment licenses and may NOT sell, offer to sell or offer to buy any security. CAP/FPS/CA's market updates, news alerts and corporate profiles are NOT a solicitation or recommendation to buy, sell or hold securities. The material in this release is intended to be strictly informational and is NEVER to be construed or interpreted as research material. All readers are strongly urged to perform research and due diligence on their own and consult a licensed financial professional before considering any level of investing in stocks. All material included herein is republished content and details which were previously disseminated by the companies mentioned in this release or opinion of the writer. CAP/FPS/ CA is not liable for any investment decisions by its readers or subscribers. Investors are cautioned that they may lose all or a portion of their investment when investing in stocks. CAP/FPS/CA has been compensated \$500 by a third party for dissemination of this article.

Disclaimer/Safe Harbor:

These news releases and postings may contain forward-looking statements within the meaning of the Securities Litigation Reform Act. The statements reflect the Company's current views with respect to future events that involve risks and uncertainties. Among others, these risks include

the expectation that any of the companies mentioned herein will achieve significant sales, the failure to meet schedule or performance requirements of the companies' contracts, the companies' liquidity position, the companies' ability to obtain new contracts, the emergence of competitors with greater financial resources and the impact of competitive pricing. In the light of these uncertainties, the forward-looking events referred to in this release might not occur.

SOURCE: CorporateAds.com

Mark Vanterpool CEO
OM Holdings International, Inc.
+1 305-901-1497

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/645650567>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2023 Newsmatics Inc. All Right Reserved.