

Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines



MANUFACTURE WITH CONFIDENCE

a Florida Corporation

1130 Springtown Road, Suite B

Phillipsburg, NJ 08865

info@omidholdingsinc.com

www.omidholdingsinc.com

SIC CODE: 3629

Annual Report

For the Period Ending: **March 31, 2021**

(the "Reporting Period")

As of March 31, 2021, the number of shares outstanding of our Common Stock was: 260,197,117

As of December 31, 2020, the number of shares outstanding of our Common Stock was: 260,197,117

As of December 31, 2019, the number of shares outstanding of our Common Stock was: 79,197,117

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

Yes: No:

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

Yes: No:

Indicate by check mark whether a Change in Control¹ of the company has occurred over this reporting period:

Yes: No:

¹ "Change in Control" shall mean any events resulting in:

(i) Any "person" (as such term is used in Sections 13(d) and 14(d) of the Exchange Act) becoming the "beneficial owner" (as defined in Rule 13d-3 of the Exchange Act), directly or indirectly, of securities of the Company representing fifty percent (50%) or more of the total voting power represented by the Company's then outstanding voting securities;

(ii) The consummation of the sale or disposition by the Company of all or substantially all of the Company's assets;

(iii) A change in the composition of the Board occurring within a two (2)-year period, as a result of which fewer than a majority of the directors are directors immediately prior to such change; or

(iv) The consummation of a merger or consolidation of the Company with any other corporation, other than a merger or consolidation which would result in the voting securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity or its parent) at least fifty percent (50%) of the total voting power represented by the voting securities of the Company or such surviving entity or its parent outstanding immediately after such merger or consolidation.

1) Name and address(es) of the issuer and its predecessors (if any)

In answering this item, provide the current name of the issuer any names used by predecessor entities, along with the dates of the name changes.

Current Issuer- Delta Vending Corp. Predecessor - May Project IV Corp. Predecessor - name changed January 22, 2001

Current Issuer- AV1 Group, Inc Predecessor - Delta Vending Corp. - name changed March 5, 2007

Current Issuer- OMID Holdings, Inc. Predecessor - AV1 Group, Inc - name changed December 9, 2019

OMID Holdings, Inc. name change was effective February 14, 2020 (with FINRA approval on February 13, 2020)

The state of incorporation or registration of the issuer and of each of its predecessors (if any) during the past five years; Please also include the issuer's current standing in its state of incorporation (e.g. active, default, inactive):

FL; APRIL 1998; Active

Describe any trading suspension orders issued by the SEC concerning the issuer or its predecessors since inception:

None noted

List any stock split, stock dividend, recapitalization, merger, acquisition, spin-off, or reorganization either currently anticipated or that occurred within the past 12 months:

None noted.

The address(es) of the issuer's principal executive office:

1130 Springtown Road, Suite B, Phillipsburg, NJ 08865

The address(es) of the issuer's principal place of business:

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

Has the issuer or any of its predecessors been in bankruptcy, receivership, or any similar proceeding in the past five years?

Yes: No:

If this issuer or any of its predecessors have been the subject of such proceedings, please provide additional details in the space below:

N/A

2) Security Information

Trading symbol:	<u>OMID</u>	
Exact title and class of securities outstanding:	<u>COMMON</u>	
CUSIP:	<u>67098K107</u>	
Par or stated value:	<u>\$0.00001</u>	
Total shares authorized:	<u>350,000,000</u>	as of date: <u>3/31/2021</u>
Total shares outstanding:	<u>260,197,117</u>	as of date: <u>3/31/2021</u>
Number of shares in the Public Float ² :	<u>63,168,806</u>	as of date: <u>3/31/2021</u>
Total number of shareholders of record:	<u>738</u>	as of date: <u>3/31/2021</u>

All additional class(es) of publicly traded securities (if any):

Trading symbol:	<u>N/A</u>	
Exact title and class of securities outstanding:	<u>Preferred</u>	
CUSIP:	<u>N/A</u>	
Par or stated value:	<u>\$0.0001</u>	
Total shares authorized:	<u>5,000,000</u>	as of date: <u>3/31/2021</u>
Total shares outstanding:	<u>1,000,000</u>	as of date: <u>3/31/2021</u>

Transfer Agent

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

Is the Transfer Agent registered under the Exchange Act?³ Yes: No:

3) Issuance History

The goal of this section is to provide disclosure with respect to each event that resulted in any direct changes to the total shares outstanding of any class of the issuer's securities **in the past two completed fiscal years and any subsequent interim period**.

Disclosure under this item shall include, in chronological order, all offerings and issuances of securities, including debt convertible into equity securities, whether private or public, and all shares, or any other securities or options to acquire such securities, issued for services. Using the tabular format below, please describe these events.

A. Changes to the Number of Outstanding Shares

Check this box to indicate there were no changes to the number of outstanding shares within the past two completed fiscal years and any subsequent periods:

² "Public Float" shall mean the total number of unrestricted shares not held directly or indirectly by an officer, director, any person who is the beneficial owner of more than 10 percent of the total shares outstanding (a "control person"), or any affiliates thereof, or any immediate family members of officers, directors and control persons.

³ To be included in the Pink Current Information tier, the transfer agent must be registered under the Exchange Act.

Shares Outstanding as of Second Most Recent Fiscal Year End: <u>Opening Balance</u> Date <u>12/31/2018</u> Common: <u>72,683,117</u> Preferred: <u>0</u>			*Right-click the rows below and select "Insert" to add rows as needed.						
Date of Transaction	Transaction type (e.g. new issuance, cancellation, shares returned to treasury)	Number of Shares Issued (or cancelled)	Class of Securities	Value of shares issued (\$/per share) at Issuance	Were the shares issued at a discount to market price at the time of issuance? (Yes/No)	Individual/ Entity Shares were issued to (entities must have individual with voting / investment control disclosed).	Reason for share issuance (e.g. for cash or debt conversion) -OR- Nature of Services Provided	Restricted or Unrestricted as of this filing.	Exemption or Registration Type.
<u>2/15/2019</u>	<u>Issuance</u>	<u>6,514,000</u>	Common	\$0.005	Yes	Six-Twenty Cap Mgt, LLC Jason Sunstein, Mgr	Debt	Unrestricted	Section 3(a)9
<u>02/14/2020</u>	<u>Issuance</u>	<u>200,000,000</u>	Common	N/A:Merger	N/A:Merger	OMID(DE)(1)	Acquisition	Restricted	Section 3(a)9
<u>02/14/2020</u>	<u>Issuance</u>	<u>20,000,000</u>	Common	\$0.0123	No	Six-Twenty Cap Mgt, LLC Jason Sunstein, Mgr	Debt Conversion	Restricted	Section 3(a)9
<u>02/14/2020</u>	<u>Cancellation</u>	<u>40,000,000</u>	Common	N/A	N/A	Catalyst Gil Fuentes, Mgr	N/A	N/A	N/A
<u>02/14/2020</u>	<u>Issuance</u>	<u>1,000,000</u>	Common	N/A	No	William Barnett	Legal Fees	Restricted	Sect on 3(a)9
<u>02/14/2020</u>	<u>Issuance</u>	<u>1,000,000</u>	Preferred	N/A:Merger	N/A:Merger	OMID (DE)(2)	Acquisition	Restricted	Section 3(a)9
Shares Outstanding on Date of This Report: <u>Ending Balance:</u> Date <u>03/31/2021</u> Common: <u>260,197,117</u> Preferred: <u>1,000,000</u>									

Example: A company with a fiscal year end of December 31st, in addressing this item for its quarter ended September 30, 2020, would include any events that resulted in changes to any class of its outstanding shares from the period beginning on January 1, 2018 through September 30, 2020 pursuant to the tabular format above.

Use the space below to provide any additional details, including footnotes to the table above:

1. Recipients of the 200M common shares:
 - i. Adam Frank 85,820,000

ii.	<u>Kevin Anderson</u>	<u>85,820,000</u>
iii.	<u>Jesse Frank</u>	<u>2,000,000</u>
iv.	<u>Blue Waters Management, LLC</u>	<u>8,000,000</u>
v.	<u>Robert Gallo</u>	<u>3,000,000</u>
vi.	<u>JKW Family LTD</u>	<u>12,000,000</u>
vii.	<u>Jean Kulpa</u>	<u>210,000</u>
viii.	<u>Kevin Anderson (father)</u>	<u>300,000</u>
ix.	<u>Anne Semivan</u>	<u>1,320,000</u>
x.	<u>John Anderson</u>	<u>900,000</u>
xi.	<u>Eileen Anderson</u>	<u>300,000</u>
xii.	<u>Mary Therese</u>	<u>210,000</u>
xiii.	<u>Beth Martinell</u>	<u>60,000</u>
xiv.	<u>Joseph Martinell</u>	<u>60,000</u>

2. Recipients of the 1M Preferred Shares: Adam Frank 500,000 and Kevin Anderson 500,000

B. Debt Securities, Including Promissory and Convertible Notes

Use the chart and additional space below to list and describe all outstanding promissory notes, convertible notes, convertible debentures, or any other debt instruments that may be converted into a class of the issuer's equity securities.

Check this box if there are no outstanding promissory, convertible notes or debt arrangements:

Date of Note Issuance	Outstanding Balance (\$)	Principal Amount at Issuance (\$)	Interest Accrued (\$)	Maturity Date	Conversion Terms (e.g. pricing mechanism for determining conversion of instrument to shares)	Name of Noteholder (entities must have individual with voting / investment control disclosed).	Reason for Issuance (e.g. Loan, Services, etc.)
<u>6/30/2019</u>	<u>\$-0-</u>	<u>\$201,179</u>	<u>\$-0-</u>	<u>Converted</u>	<u>N/A</u>	<u>Six-twenty Capital Management LLC</u>	<u>Loans</u>

Use the space below to provide any additional details, including footnotes to the table above:

As of May 6, 2019, the Company entered into a Debt Conversion Agreement Six-Twenty Capital Management, LLC (Jason Sunstein, Managing Member) \$246,875 (\$201,179 and accrued interest of \$45,695) for 20,000,000 restricted common shares. These notes and notes payable were previously issued in prior periods (starting in June 2015). The Company issued the common stock in Q1 2020 to settle the previously outstanding debt.

4) Financial Statements

A. The following financial statements were prepared in accordance with:

- U.S. GAAP
 IFRS

B. The financial statements for this reporting period were prepared by (name of individual)⁴:

Name: **Brian Campbell**
Title: **NOWCFO**
Relationship to Issuer: **External accounting/reporting consultant**

⁴ The financial statements requested pursuant to this item must be prepared in accordance with US GAAP or IFRS by persons with sufficient financial skills.

Provide the financial statements described below for the most recent fiscal year or quarter. For the initial disclosure statement (qualifying for Pink Current Information for the first time) please provide reports for the two previous fiscal years and any subsequent interim periods.

- C. Balance sheet;
- D. Statement of income;
- E. Statement of cash flows;
- F. Statement of Retained Earnings (Statement of Changes in Stockholders' Equity)
- G. Financial notes; and
- H. Audit letter, if audited

You may either (i) attach/append the financial statements to this disclosure statement or (ii) file the financial statements through OTCIQ as a separate report using the appropriate report name for the applicable period end. ("Annual Report," "Quarterly Report" or "Interim Report").

If you choose to publish the financial statements in a separate report as described above, you must state in the accompanying disclosure statement that such financial statements are incorporated by reference. You may reference the document(s) containing the required financial statements by indicating the document name, period end date, and the date that it was posted to OTCIQ in the field below. Financial Statements must be compiled in one document.

N/A

Financial statement information is considered current until the due date for the subsequent report (as set forth in the qualifications section above). To remain qualified for Current Information, a company must post its Annual Report within 90 days from its fiscal year-end date and Quarterly Reports within 45 days of each fiscal quarter-end date.

5) Issuer's Business, Products and Services

The purpose of this section is to provide a clear description of the issuer's current operations. In answering this item, please include the following:

- A. Summarize the issuer's business operations (If the issuer does not have current operations, state "no operations")

OMID Holdings, Inc. is a publicly-traded health and wellness company specializing in the sale and manufacture of hemp-based products. The company operates a manufacturing facility with a FDA-registered and Food Grade Certified clean room in Phillipsburg, NJ and is a trusted provider of private label design, development, and manufacturing services.

- B. Please list any subsidiaries, parents, or affiliated companies.

OMID Holdings, Inc (Delaware corporation)

- C. Describe the issuers' principal products or services.

OMID Holdings, Inc. currently specializes in the manufacture and sale of branded inhalable, sublingual, and topical hemp-derived consumer goods. The company offers its design, development, manufacturing services, and general expertise to clients who seek to enter or expand in the hemp-based cannabis industry. All operations and sales are currently conducted within the continental United States.

6) Issuer's Facilities

The goal of this section is to provide a potential investor with a clear understanding of all assets, properties or facilities owned, used or leased by the issuer and the extent in which the facilities are utilized.

In responding to this item, 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.

If the issuer leases any assets, properties or facilities, clearly describe them as above and the terms of their leases.

The Company maintains a 3200 square foot office and manufacturing space in Phillipsburg, New Jersey with a monthly rental cost of \$2,400. This rental space is adequate for its current needs.

7) Company Insiders (Officers, Directors, and Control Persons)

The goal of this section is to provide an investor with 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 or beneficial shareholders.

Using the tabular format below, please provide information, as of the period end date of this report, regarding any person or entity owning 5% of more of any class of the issuer's securities, as well as any officer, and any director of the company, or any person that performs a similar function, regardless of the number of shares they own. **If any insiders listed are corporate shareholders or entities, provide the name and address of the person(s) beneficially owning or controlling such corporate shareholders, or the name and contact information (City, State) of an individual representing the corporation or entity in the note section.**

Name of Officer/Director or Control Person	Affiliation with Company (e.g. Officer Title /Director/Owner of more than 5%)	Residential Address (City / State Only)	Number of shares owned	Share type/class	Ownership Percentage of Class Outstanding	Note
Adam Frank	Chairman and CEO	Phillipsburg, NJ	85,820,000	Common	33%	_____
Kevin Anderson	President and COO	Pittstown, NJ	85,820,000	Common	33%	_____
Adam Frank	Chairman and CEO	Phillipsburg, NJ	500,000	Preferred	50%	_____
Kevin Anderson	President and COO	Pittstown, NJ	500,000	Preferred	50%	_____

8) Legal/Disciplinary History

A. Please identify whether any of the persons or entities listed above have, in the past 10 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. Describe briefly any material pending legal proceedings, other than ordinary routine litigation incidental to the business, to which the issuer or any of its subsidiaries is a party or of which any of their property is the subject. Include the name of the court or agency in which the proceedings are pending, the date instituted, the principal parties thereto, a description of the factual basis alleged to underlie the proceeding and the relief sought. Include similar information as to any such proceedings known to be contemplated by governmental authorities.

None

9) Third Party Providers

Please provide the name, address, telephone number and email address of each of the following outside providers:

Securities Counsel

Name: William B. Barnett, Esq.
Firm: Barnett & Linn
Address 1: 23548 Calabasas Road, Suite 106
Address 2: Calabasas, CA 91302
Phone: (818) 436-6410
Email: wbarnett@wbarnettlaw.com

Accountant or Auditor

Name: Brian Campbell, Outside Accounting Consultant
Firm: NowCFO
Address 1: 2424 S.E. Bristol St

Address 2: Suite 280
Phone: 949.274.1861
Email: bcampbell@nowcfo.com

Investor Relations

N/A

Other Service Providers

Provide the name of any other service provider(s) that **that assisted, advised, prepared or provided information with respect to this disclosure statement**. This includes counsel, broker-dealer(s), advisor(s) or consultant(s) or provided assistance or services to the issuer during the reporting period.

N/A

10) Issuer Certification

Principal Executive Officer:

The issuer shall include certifications by the chief executive officer and chief financial officer of the issuer (or any other persons with different titles but having the same responsibilities) in each Quarterly Report or Annual Report.

The certifications shall follow the format below:

I, Adam Frank certify that:

1. I have reviewed this quarter ended March 31, 2021 disclosure statement of OMID Holdings, Inc.;
2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and
3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

5/5/2021

/s/ Adam Frank

Principal Financial Officer:

I, Adam Frank certify that:

1. I have reviewed this quarter ended March 31, 2021 disclosure statement of OMID Holdings, Inc.;
2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and
3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

5/5/2021

/s/ Adam Frank

OMID HOLDINGS, INC.



UNAUDITED FINANCIAL STATEMENTS FOR THE THREE MONTHS ENDED MARCH 31, 2021 AND 2020

OMID Holdings, Inc.

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(UNAUDITED)

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OMID Holdings Inc. Balance Sheets

	<u>March 31, 2021</u>	<u>December 31, 2020</u>
ASSETS		
Current Assets		
Cash and cash equivalents	\$ 110,601	\$ 262,660
Accounts receivable, net	73,429	95,774
Marketable securities	169,855	-
Due from Related Party	-	65,000
Inventory	106,000	67,720
Total Current Assets	<u>459,885</u>	<u>491,154</u>
Fixed Assets, net	<u>80,748</u>	<u>86,494</u>
TOTAL ASSETS	<u>\$ 540,633</u>	<u>\$ 577,648</u>
LIABILITIES AND STOCKHOLDERS' EQUITY		
Liabilities		
Current Liabilities		
Accrued expenses and other current liabilities	\$ 4,210	\$ 55,722
Due to Related Party	90,000	120,000
Total Current Liabilities	<u>94,210</u>	<u>175,722</u>
Long-Term Liabilities		
EDL Loan	86,100	86,100
Total Long-Term Liabilities	<u>86,100</u>	<u>86,100</u>
Total Liabilities	180,310	261,822
Stockholders' Equity		
Preferred stock, par value \$0.0001, 5,000,000 shares authorized, 1,000,000 shares issued and outstanding as of March 31, 2021 and December 31, 2020, respectively	100	100
Common stock, par value \$0.00001, 350,000,000 shares authorized, 260,197,117 shares issued and outstanding as of March 31, 2021 and December 31, 2020, respectively	2,606	2,606
Additional Paid-In Capital	1,028,454	1,028,454
Accumulated other comprehensive loss	(3,029)	-
Accumulated deficit	(667,808)	(715,334)
Total Stockholders' Equity	<u>360,323</u>	<u>315,826</u>
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	<u>\$ 540,633</u>	<u>\$ 577,648</u>

OMID Holdings Inc. Statements of Operations

	For the three months ended March 31, 2021	For the three months ended March 31, 2020
Revenues	\$ 278,124	\$ 21,208
Cost of Goods Sold	138,998	17,328
Gross Profit	139,126	3,880
Operating Expenses		
General and Administrative Expenses	51,914	22,842
Professional fees	32,259	-
Total Operating Expenses	84,172	22,842
Net Operating Income (Loss)	54,953	(18,962)
Other Income (Expenses)		
Loss on sale of short-term investments	(1,681)	-
Depreciation Expense	(5,747)	(1,934)
Total Other Expenses, net	(7,428)	(1,934)
Income (loss) before income taxes	47,526	(20,896)
Income tax provision	-	-
Net Income (loss)	\$ 47,526	\$ (20,896)
Other comprehensive loss:		
Unrealized loss on short-term investments	(3,029)	-
Total other comprehensive loss	(3,029)	-
Comprehensive income (loss)	\$ 44,496	\$ (20,896)
Net Income (loss)	\$ 47,526	\$ (20,896)
Net Income (loss) per share - Basic and diluted	\$ 0.00	\$ (0.00)
Weighted average common shares outstanding - Basic and diluted	260,197,117	172,588,196

OMID Holdings Inc.
Consolidated Statement of Stockholders' Equity
For the three months ended March 31, 2020

	Common Stock, par value \$0.00001		Preferred Stock, par value \$0.0001		Additional Paid in Capital	Accumulated Deficit	Stockholders' Equity
	Shares	Amount	Shares	Amount			
Balance, December 31, 2019	79,197,117	\$ 796	-	\$ -	\$ 850,125	\$ (1,141,090)	\$ (290,169)
Six-Twenty Capital Mgt, LLC Debt Settlement	20,000,000	200			199,800		200,000
Acquisition of OMID, LLC.	200,000,000	2,000	1,000,000	100	368,139		370,239
Share-based compensation expense	1,000,000	10			9,990		10,000
Cancellation of Catalyst Shares	(40,000,000)	(400)			(399,600)		(400,000)
Net Loss						(20,896)	(20,896)
Balance, March 31, 2020	260,197,117	\$ 2,606	1,000,000	\$ 100	\$ 1,028,454	\$ (1,161,986)	\$ (130,826)

Consolidated Statement of Stockholders' Equity
For the three months ended March 31, 2021

	Common Stock, par value \$0.00001		Preferred Stock, par value \$0.0001		Additional Paid in Capital	Accumulated other comprehensive loss	Accumulated Deficit	Stockholders' Equity
	Shares	Amount	Shares	Amount				
Balance, December 31, 2020	260,197,117	\$ 2,606	1,000,000	\$ 100	\$ 1,028,454	\$ -	\$ (715,334)	\$ 315,826
Other comprehensive loss						(3,029)		(3,029)
Net Income							47,526	47,526
Balance, March 31, 2021	260,197,117	\$ 2,606	1,000,000	\$ 100	\$ 1,028,454	\$ (3,029)	\$ (667,808)	\$ 360,323

OMID Holdings Inc. Statements of Cash Flows

	For the three months ended March 31, 2021	For the three months ended March 31, 2020
OPERATING ACTIVITIES		
Net Income (loss)	\$ 47,526	\$ (20,896)
Adjustments to reconcile Net Income to Net Cash provided by operations:		
Depreciation expense	5,747	1,934
Loss on sale of investments	1,681	-
Accounts Receivable and other current assets	87,345	(65,000)
Inventory	(38,280)	(35,720)
Other current liabilities	(81,512)	162,326
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	(25,019)	63,540
Net cash provided by operating activities	22,506	42,644
INVESTING ACTIVITIES		
Purchase of marketable securities	(216,919)	-
Proceeds from marketable securities	42,353	-
Net cash used in investing activities	(174,565)	-
Net (decrease) increase in cash	(152,059)	42,644
Cash at beginning of period	262,660	3,118
Cash at end of period	\$ 110,601	\$ 45,762

OMID Holdings, Inc.
Notes to the Consolidated Unaudited Financial Statements
March 31, 2021

NOTE 1 – ORGANIZATION AND DESCRIPTION OF BUSINESS

Description of Business:

OMID Holdings, Inc. is a publicly-traded company which specializes in the manufacture and sale of CBD-based products. The company is headquartered in Phillipsburg, NJ where it operates a warehouse and facility containing a clean room environment for its product development and manufacturing services. The clean room environment is FDA-registered and Food Grade Certified. All processes are conducted utilizing an ERP system to maintain a detailed document trail and provide full lot-traceability for all manufactured batches.

The company is a trusted provider of private label design, development, and manufacturing services for the CBD industry.

The headquarters of the company include a 3,200 square foot warehouse and 2 offices. The warehouse was renovated and a 1200 square foot clean room was installed for manufacturing. Inventories consist of components and raw materials for in-house and private label brands.

Corporate History:

OMID Holdings, LLC was formed on May 9, 2016 in the state of Wyoming. On January 7, 2019, the company converted from a limited liability to a corporation under Sec. 265 of the Delaware General Corporate Law and became a Delaware corporation. The Company exercised a restricted stock purchase agreement to transfer 4,750,000 shares each to Adam Frank and Kevin Anderson. Adam Frank and Kevin Anderson were elected to the Board of Directors of the corporation.

On May 30, 2019, AV1 Group, Inc., a public company (“AVOP”), entered into a stock purchase agreement (SPA) to acquire all of the Company’s outstanding capital stock for 200,000,000 shares of AVOP’s common stock. Prior to that, on April 10, 2019, AVOP entered into a debt settlement agreement with its’ vendor, Six-Twenty Capital Management, LLC, to issue 20,000,000 shares of AVOP common stock in settlement of convertible notes totaling \$246,875.

On May 30, 2019, AVOP entered into employment agreements with Adam Frank and Kevin Anderson, who became officers pending the completion of the acquisition.

In June 2019, AVOP entered into a spinoff agreement with Bryen Beginger and Lisa Landau, as individual Buyers. AVOP was the owner of the percentage of the issued and outstanding equity securities of the following corporations: X-Fire, Inc., a Michigan corporation, -100% ownership; DENT Group, Inc., a Wyoming corporation, -99.4% ownership; and Intelligent Lighting Corp., a Nevada corporation, -49% ownership (collectively the “Subsidiaries”). This spin-off transaction included the Buyers taking all of the current business and assets of the Subsidiaries and all of AVOP’s liabilities existing prior to the Closing Date being transferred to and assumed by the Buyers.

On July 17, 2019, The US Securities and Exchange Commission filed a lawsuit against two individuals, Garrett M. O’Rourke and Michael J. Black, for fraudulent sales of AVOP stock in 2016 and 2017.

On October 11, 2019, AVOP indemnified the Company against any losses or expenses from any action taken by the US Securities and Exchange Commission regarding prior transactions regarding AVOP.

On October 11, 2019, the Company and AVOP amended the SPA to establish The Closing Date of the Exchange within five days from the date the Company’s name change and the “change of control” is approved by FINRA and the OTC Markets Group.

On February 14, 2020 (with FINRA approval on February 13, 2020), OMID Holdings, Inc. (OTC Pink: OMID) (formerly AV1 Group, Inc. (OTC Pink: AVOP)), a publicly-traded investment and holding company, completed a ticker symbol and name change subsequently completing all pending actions required for the acquisition of OMID Holdings, Inc. Simultaneous with the acquisition of OMID Holdings, Inc., all previous business elements of AVOP, including its prior assets, liabilities, and debts have been settled and/or spun-off from the company. In addition, the previous executives of the company have tendered their resignations, effective upon the closing.

On February 18, 2020, Bryen Beglinger resigned as the President and CEO of the Company, and Lisa Landau resigned as the CFO and Secretary of the Company. Adam Frank was elected as CEO, Kevin Anderson as President, and Jesse Frank as CFO and Secretary of the Company.

In early April 2020, the Company completed the acquisition and assumed control of an existing CBD brand. On April 7, 2020, the Company executed a manufacturing agreement with a new private label customer.

There are many uncertainties regarding the current coronavirus ("COVID-19") pandemic, and the Company is closely monitoring the impact of the pandemic on all aspects of its business, including how it will impact its customers, employees, suppliers, vendors, business partners and distribution channels. While the pandemic did not materially adversely affect the Company's financial results and business operations during the year ended December 31, 2020, we are unable to predict the impact that COVID-19 will have on its future financial position and operating results due to numerous uncertainties. The Company expects to continue to assess the evolving impact of the COVID-19 pandemic and intends to make adjustments to its responses accordingly.

The Coronavirus Aid, Relief, and Economic Security Act ("CARES Act") was enacted on March 27, 2020 in the United States. In May 2020, the Company received approval and funding from the U.S. Small Business Administration ("SBA") to fund the loan under the SBA's Paycheck Protection Program ("PPP Loan") created as part of the recently enacted CARES Act administered by the SBA. Per the terms of the PPP Loan and EIDL loan and advance, the Company received total proceeds of \$37,500 from their bank and an EIDL loan and advance of \$86,100 and \$8,000, respectively. The EIDL advance is completely forgivable in addition to the PPP funds and has been recorded as other income in the statement of income. In accordance with the requirements of the CARES Act, the Company intends to use the proceeds from the PPP Loan primarily for payroll costs. The repayable portion of the loan is scheduled to mature in May 2022, has a 1.00% interest rate, and is subject to the terms and conditions applicable to all loans made pursuant to the Paycheck Protection Program as administered by the SBA under the CARES Act. The Company's PPP funds have been forgiven, thus these proceeds have also been recognized as other income in the statement of income.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation

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

The accompanying unaudited quarterly financial statements have been prepared on a basis consistent with generally accepted accounting principles in the United States ("GAAP") for interim financial information. In the opinion of management, the accompanying unaudited financial statements reflect all adjustments, consisting of only normal and recurring adjustments, necessary for a fair presentation of the results of operations, financial position and cash flows for the periods presented. The results of operations for the periods are not necessarily indicative of the results expected for the full year or any future period. These statements should be read in conjunction with the Company's annual financial statements as posted on the Over the Counter Markets Website.

Use of estimates

The preparation of financial statements in conformity with U.S. GAAP 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. Accordingly, actual results could differ from those

estimates. Such estimates include management's assessments of the carrying value of certain assets, useful lives of assets, and related depreciation and amortization methods applied.

Cash equivalents

The Company considers all highly liquid investments with an original maturity of three months or less when purchased to be cash equivalents. At March 31, 2021, the Company had no cash equivalents besides what was in the cash balances as of those dates.

Marketable securities

Marketable securities consist of level 1 investments. The Company classifies these investments as available-for-sale securities at the time of purchase and evaluates such classification as of each balance sheet date. All investments are recorded at estimated fair value, with unrealized gains and losses included as a separate component of the consolidated statements of stockholders' equity. Realized gains and losses from the sale of available-for-sale securities or the amounts, net of tax, reclassified out of accumulated other comprehensive income, if any, are determined on a specific identification basis.

Accounts Receivable

Accounts receivable includes trade accounts receivables from the Company's customers, net of an allowance for doubtful accounts. Accounts receivable are recorded at the invoiced amount and do not bear interest. Allowance for doubtful accounts is established based on various factors including credit profiles of the Company's customers, historical payments and current economic trends. The allowance for doubtful accounts balance represents management's estimate of uncollectible accounts based upon specific identification and historical information. Once a receivable is deemed to be uncollectible, such balance is charged against the allowance. Recoveries of trade receivables previously written-off are recorded when payment is received and are charged to income as a reduction to general and administrative expense in the consolidated statements of income. As of March 31, 2021 and December 31, 2020, there was no allowance for doubtful accounts.

Inventory

Inventory is stated at the lower of cost and net realizable value, on a first-in, first-out basis. Inventory includes raw materials, work-in-process and finished goods. Costs for work-in-process and finished goods include raw materials, direct and indirect labor and manufacturing overhead. Reserves for slow-moving, excess, and obsolete inventory are estimated based on product expiration dates, historical experience and usage forecasts. As of March 31, 2021 and December 31, 2020, there was no reserve for inventory.

Fair value of financial instruments

The Company records its financial assets and liabilities at fair value, which is defined under the applicable accounting standards as the exchange price that would be received for an asset or paid for a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. The Company uses valuation techniques to measure fair value, maximizing the use of observable outputs and minimizing the use of unobservable inputs. The standard describes a fair value hierarchy based on three levels of inputs, of which the first two are considered observable and the last unobservable, that may be used to measure fair value which are the following:

Level 1: Observable inputs such as quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2: Other inputs that are directly or indirectly observable in the marketplace; and

Level 3: Unobservable inputs which are supported by little or no market activity.

The carrying amounts of the Company's cash and cash equivalents, trade and other receivables, and trade and other payables are considered to be representative of their respective fair values because of the short-term nature of those instruments. See Note 4 for additional disclosure related to financial assets and liabilities measured at fair value on a recurring basis.

Fixed assets

Property and equipment are recorded at cost. Expenditures for major additions and betterments are capitalized. Maintenance and repairs are charged to operations as incurred. Depreciation is computed by the straight-line method over the assets estimated useful life of three (3) years for equipment, five (5) years for automobile, and seven (7) years for furniture and fixtures. Upon sale or retirement of property and equipment, the related cost and accumulated depreciation are removed from the accounts and any gain or loss is reflected in statements of operations. At March 31, 2021, the Company had property and equipment totaling \$119,912 with accumulated depreciation of \$39,164. Depreciation expense for the three months ended March 31, 2021 and 2020 was \$5,747 and \$1,934, respectively.

Commitments and contingencies

The Company follows subtopic 450-20 of the FASB ASC to report accounting for contingencies. Liabilities for loss contingencies arising from claims, assessments, litigation, fines and penalties and other sources are recorded when it is probable that a liability has been incurred and the amount of the assessment can be reasonably estimated.

Revenue recognition

The Company will recognize revenue when it is realized or realizable and earned. The Company considers revenue realized or realizable and earned when all of the following criteria are met: (i) persuasive evidence of an arrangement exists, (ii) the product has been shipped or the services have been rendered to the customer, (iii) the sales price is fixed or determinable and (iv) collectability is reasonably assured. In addition the Company record will record allowances for accounts receivable that are estimated to not be collected.

Income taxes

The Company follows Section 740-10-30 of the FASB ASC, which requires recognition of deferred tax assets and liabilities for the expected future tax consequences of events that have been included in the financial statements or tax returns. Under this method, deferred tax assets and liabilities are based on the differences between the financial statement and tax bases of assets and liabilities using enacted tax rates in effect for the fiscal year in which the temporary differences are expected to be recovered or settled. Deferred tax assets are reduced by a valuation allowance to the extent management concludes it is more likely than not that the assets will not be realized. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period that includes the enactment date.

The Company adopted section 740-10-25 of the FASB ASC (“Section 740-10-25”) with regards to uncertainty in income taxes. Section 740-10-25 addresses the determination of whether tax benefits claimed or expected to be claimed on a tax return should be recorded in the financial statements. Under Section 740-10-25, the Company may recognize the tax benefit from an uncertain tax position only if it is more likely than not that the tax position will be sustained on examination by the taxing authorities, based on the technical merits of the position. The tax benefits recognized in the financial statements from such a position should be measured based on the largest benefit that has a greater than fifty percent (50%) likelihood of being realized upon ultimate settlement. Section 740-10-25 also provides guidance on de-recognition, classification, interest and penalties on income taxes, accounting in interim periods and requires increased disclosures. The Company had no material adjustments to its assets and/or liabilities for unrecognized income tax benefits according to the provisions of Section 740-10-25.

Net income per share

The Company computes basic and diluted earnings per share amounts pursuant to section 260-10-45 of the FASB ASC. Basic earnings per share is computed by dividing net loss available to common shareholders, by the weighted average number of shares of common stock outstanding during the period, excluding the effects of any potentially dilutive securities. Diluted earnings per share is computed by dividing net loss available to common shareholders by the diluted weighted average number of shares of common stock during the period. The diluted weighted average number of common shares outstanding is the basic weighted number of shares adjusted as of the first day of the year for any potentially dilutive debt or equity. There were no potentially dilutive shares outstanding as of March 31, 2021.

NOTE 3 - REVERSE MERGER

On February 14, 2020 (with FINRA approval on February 13, 2020), OMID Holdings, Inc. (OTC Pink: OMID) (formerly AV1 Group, Inc. (OTC Pink: AVOP)), a publicly-traded investment and holding company, completed a ticker symbol and name change subsequently completing all pending actions required for the acquisition of OMID Holdings, Inc. Simultaneous with the acquisition of OMID Holdings, Inc., all previous business elements of AVOP, including its prior assets, liabilities, and debts have been settled and/or spun-off from the company. In addition, the previous executives of the company have tendered their resignations, effective upon the closing.

NOTE 4 – FAIR VALUE MEASUREMENTS AND SHORT-TERM INVESTMENTS

The following tables provide information by level for financial assets and liabilities that are measured at fair value on a recurring basis:

	<i>Total carrying value as of March 31, 2021</i>	<i>Fair Value Measurements Using Inputs Considered as</i>		
		<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>
Assets				
Marketable securities	169,855	169,855	-	-
Total Assets	<u>\$ 169,855</u>	<u>\$ 169,855</u>	<u>\$ -</u>	<u>\$ -</u>

There were no transfers between Level 1, Level 2 or Level 3 during the three months ended March 31, 2021.

Unrealized gains and losses were recorded as follows as of March 31, 2021 (in thousands):

	<i>Amortized cost</i>	<i>Unrealized Gain</i>	<i>Unrealized Loss</i>	<i>Market Value</i>
Assets				
Marketable securities	172,884	(3,029)	-	169,855
Total Assets	<u>\$ 172,884</u>	<u>\$ (3,029)</u>	<u>\$ -</u>	<u>\$ 169,855</u>

NOTE 5 – CAPITAL STOCK

The Company's authorized capital at December 31, 2019 is 350,000,000 common shares with a par value of \$0.00001 per share, of which there are 260,197,117 shares issued and outstanding, and 5,000,000 preferred shares with a par value of \$0.0001 per share, of which there are 1,000,000 preferred shares issued and outstanding. There was a net 181,000,000 common shares issued in connection with the reverse merger noted in Note 3, during the year ended December 31, 2020. No further equity activity has occurred as of March 31, 2021.

In January 2021, the Company has received confirmation from its transfer agent that the 40,000,000 common shares previously issued to Catalyst Ventures has been returned to treasury and officially cancelled as part of the reverse merger agreement. This amounts to approximately a 13% reduction in the total number of outstanding common shares as previously reported on OTCmarkets.com

NOTE 6 – INCOME TAXES

Management did not provide any prior U.S. federal income tax provision or benefit for any prior periods because the Company has experienced operating losses since inception. Management has determined in the first quarter of 2021, that it was deemed necessary to reassess their net operating loss carryforwards to determine if there is any section 382 limitation to the amount of tax benefit OMID can receive on future periods where they will recognize net income. See below for further discussion on this analysis.

In accordance with ASC Topic 740, the liability method is used in accounting for income taxes. Under this method, deferred tax assets and liabilities are determined based on differences between financial reporting and tax bases of assets and liabilities, and are measured using the enacted tax rates and laws that will be in effect when the differences are expected to reverse.

The Company's income before income taxes for GAAP purposes was approximately \$47,526 for the three months ended March 31, 2021 and was generated entirely in the United States.

The income tax expense for the three months ended March 31, 2021 was \$0. The income tax expense resulted from current income tax expense due to the net operating income, deferred tax expense from cash to accrual differences on the statements of income, and state income tax expense.

Deferred taxes are recognized for temporary differences between the basis of assets and liabilities for financial statement and income tax purposes. The significant components of the Company's deferred tax assets/liabilities as of March 31, 2021 are comprised of the following:

	March 31, 2021
Net operating loss	\$ 154,000
Adjustments for depreciation and current assets	(30,000)
Total deferred tax assets	124,000
Valuation allowance	124,000
Net deferred tax assets	\$ -

A reconciliation of income tax liability computed at the statutory federal income tax rate to income taxes as reflected in the financial statements is as follows:

	Three months ended March 31, 2021 and 2020
U.S. statutory income tax rate	21.0 %
State income tax, net of federal tax	0.0
Non-deductible expenses	(0.0)
Change in valuation allowance	(21.0)
Effective tax rate	0.0 %

The Company is subject to U.S. federal and various state income taxes.

The income tax provision (benefit) for the three months ended March 31, 2021 consists of the following:

Federal:	
Current	\$ -
Deferred	(124,000)
State:	
Current	\$ -
Deferred	-
	<hr/>
	(124,000)
Change in valuation allowance	124,000
	<hr/>
Income tax provision (benefit)	\$ -
	<hr/> <hr/>

No current tax provision has been recorded for the three months ended March 31, 2021 and 2020 because the Company is on cash basis for income tax reporting and had a net operating loss for federal and state tax purposes. The related deferred tax asset was offset by the increase in valuation allowance.

The net operating loss carryovers may be subject to annual limitations under Internal Revenue Code Section 382, and similar state provisions, should there be a greater than 50% ownership change as determined under the applicable income tax regulations. The amount of the limitation would be determined based on the value of the company immediately prior to the ownership change and subsequent ownership changes could further impact the amount of the annual limitation. An ownership change pursuant to Section 382 may have occurred in the past or could happen in the future, such that the NOLs available for utilization could be significantly limited. The Company will perform a Section 382 analysis in the future.

At March 31, 2021, the Company had available net operating loss carryforwards of approximately \$0.7 million for federal income tax purposes, a portion of which was generated after 2017 and a portion can be carried forward indefinitely under the Tax Cuts and Jobs Act. As previously mentioned, during the first quarter of 2021, the Company performed a section 382 analysis to determine the tax benefit they would receive from NOL's generated by the predecessor which can be limited based on change in control or ownership. Based on the preliminary assessment, the Company determined they will have approximately a \$6,000 tax benefit each period which has been limited each year due to the 382 limitation. To be conservative the Company will not record any tax benefit. The Company has determined that a valuation allowance for the entire net deferred tax asset is required. A valuation allowance is required if, based on the weight of evidence, it is more likely than not that some or the entire portion of the deferred tax asset will not be realized. After consideration of all the evidence, both positive and negative, management has determined that a full valuation allowance is necessary to reduce the deferred tax asset to zero, the amount that will more likely than not be realized.

NOTE 7 – RELATED PARTY TRANSACTIONS

Due from Related Party

In connection with the merger discussed in Note 3 and as part of the stock purchase agreement, Six-Twenty Capital Management, LLC, has also agreed to reimburse the Company for all costs related to the closing of the transaction in addition to certain costs incurred for filing a registration statement. These costs include audit fees, accounting fees, legal fees, and other regulatory costs totaling an estimate of \$65,000. As of December 31, 2020, this amount was outstanding and is recorded as an asset in Due from Related Party in the accompanying balance sheet. This note was paid in full during the three months ended March 31, 2021 and the balance is zero.

Due to Related Party

Due to Related Party in the accompany balance sheet totals \$90,000 and consists of the following:

In the first quarter of 2019 prior to the reverse merger, Kevin Anderson and Adam Frank, Co-Founders, transferred 300,000 common stock shares each (600,000 common stock shares total) from their own equity holdings in the Company, to the settle an outstanding accrued consulting expense on behalf of the Company with a third-party professional service provider. The value of the shares on the date of transfer totaled approximately \$200,000 and is due to the related parties noted as they satisfied this liability in full on behalf of the Company. During the three months ended March 31, 2021, the Company has paid back approximately \$30,000 of this related party liability and \$110,000 has been paid back from inception to date. As such, the additional liability included within Due to Related Party on the accompanying balance sheet is \$90,000 as of March 31, 2021.

In January 2020, prior to the closing of the reverse merger mentioned in Note 3, the majority shareholders and executives of the Company, Kevin Anderson and Adam Frank, entered into various securities purchase agreements with shareholders to sell a portion of their equity in the Company as opposed to issuing new shares of common stock. The consideration was for cash that was deposited in the Company and used by OMID to cover certain operating expenses and to settle other outstanding debts of the Company. As such, these funds are amounts due to the executives of the Company. The total amount of operating expenses paid and debt extinguished with these funds totaled approximately \$106,000. As of March 31, 2021 and December 31, 2020 the entire amount has been repaid and there is no longer a remaining liability balance within Due to Related Party in the accompanying balance sheet.

NOTE 8 – ACCRUED EXPENSES AND OTHER CURRENT LIABILITIES

Included within accrued expenses and other current liabilities as of December 31, 2020, was approximately \$50,000 of deferred revenues related to an order in which the Company received an advance on an order that had not been entirely fulfilled and shipped as of year-end. This amount was recognized as revenue in the first quarter of 2021 and is no longer in current liabilities as of March 31, 2021.

In December 2020, Management elected to forgive all accrued 2019 and 2020 executive salaries as of December 31, 2020 as the Company exceeded stated goals and achieved a new standard of operations. The amount forgiven of \$183,522 will not be paid out and the Company will reallocate the funds within the Company to bolster the momentous progress into 2021.

NOTE 9 – COMMITMENTS

In October 2020, the Company executed a manufacturing agreement with an existing private label customer. The one-year exclusivity agreement modifies and extends the Manufacturing Agreement executed in April, earlier this year, until October 31, 2021. With this agreement, which provides exclusivity to manufacture certain products, the Company has solidified an existing relationship and taken steps in preparation for further expansion of business with one of their largest customers.

NOTE 10 - SUBSEQUENT EVENTS

The Company evaluates events that have occurred after the balance sheet date of March 31, 2021, through the date which the financial statements were available to be issued.

In April 2021, the Company acquired a new health and wellness brand: Champ Life. The brand has been wholly-acquired without any net change to the issued and outstanding share structure of OMID. As part of the transaction, the Seller is expected to support various activities related to the launch and future growth of Champ Life, receiving 5% of net revenues from sales. Under certain circumstances, this royalty may be eliminated at the option of OMID management as part of a sale of the brand or following any calendar year wherein Champ Life achieves over \$1,000,000 in net revenue.