

For Immediate Release

AmeraMex International Reports Financials for Its Second Quarter Ended June 30, 2022

CHICO, CA – August 15, 2022 – **AmeraMex International, Inc.** (OTCQB:AMMX), a provider of heavy equipment for [logistics companies](#), infrastructure [construction](#), and [forestry conservation](#), reported financial results for its second quarter ended June 30, 2022.

Statement of Operations for the Quarter Ended June 30, 2022

The Company reported **revenue** of approximately \$2.4 million versus revenue of \$4.9 million for the comparable 2021 quarter, a 62 percent decrease. Had all the equipment shipped as planned, the Sales of Equipment and Other Revenues would have been \$5,066,746, \$115,140 more than the comparable 2021 quarter. These delays in shipping were caused by back-ordered parts, interstate trucking delays and lack of availability of third-party shippers.

The Company is committed to getting the remaining machines shipped in the third quarter as well as continuing its ongoing sales efforts.

Gross profit for the quarter was \$420,000, compared to gross profit of \$970,000 for the comparable quarter. If the additional equipment had shipped, gross profit would have been approximately \$3 million.

Gross profit as a percentage of sales, was 18 percent for the quarter compared to gross profit as a percentage of sales of 15 percent for the comparable quarter.

Net income for the quarter was \$146,172 compared to net income of \$78,000 for the comparable quarter. Prices of equipment have been adjusted to cover increased cost of goods sold and operating costs. **Earnings per share** were \$0.01 for the quarter compared to \$0.01 for the comparable 2021 quarter.

Statement of Operations for the Six-Month period June 30, 2022

The company reported **revenue** of approximately \$7.3 million versus revenue of \$10.3 million for the comparable 2021 period. The 26 percent decrease in Sales of Equipment and Other Revenues for the six-month period, is due to delays in shipping sold machines to customers. Had all sold machines shipped, Sales of Equipment and Other Revenues would have been approximately \$9.6 million, a \$750,000 increase over the comparable six-month period.

Gross profit for the period was \$1.7 million compared to gross profit of \$2.1 million for the comparable period. If the additional equipment had shipped, gross profit would have been \$4.4 million.

Gross profit as a percentage of sales, was 23 percent for the period compared to gross profit as a percentage of sales of 21 percent for the comparable period.

Net income for the period was \$404,489 compared to net income of \$443,879 for the comparable period. **Earnings per share** were \$0.03 for the period compared to \$0.03 for the comparable 2021 period. Had all sold equipment been shipped, net income for the six-month period would have been \$1.3 million with EPS of \$0.08.

Balance Sheet for the Period Ended June 30, 2022

Current Assets rose 33 percent to \$10.0 million while **Total Assets** increased \$2.6 million due in part to a \$4.2 million increase in Inventory.

Current Liabilities for the period have increased approximately \$500,000 while **Total Liabilities** increased \$2.7 million due in part to a \$1.3 million Line of Credit.

AmeraMex International

AmeraMex International sells, leases, and rents heavy equipment to companies within multiple industries including construction, logistics, mining, and lumber. The company has over 30 years of experience in heavy equipment sales and service. Follow AmeraMex on Twitter @ammx_intl and visit the AmeraMex website, www.AMMX.net or www.hamreequipment.com for additional information and equipment videos.

Forward-Looking Statement

Statements made in this news release that are not historical or current facts are “forward-looking statements” made pursuant to the safe harbor provisions of Section 27A of the Securities Act of 1933 (the “Act”) and Section 21E of the Securities Exchange Act of 1934. These statements often can be identified using terms such as “may,” “expect,” “believe,” “anticipate,” “estimate,” “approximate” or “continue,” or the negative thereof. We intend that such forward-looking statements be subject to the safe harbors for such statements. We wish to caution readers not to place undue reliance on any such forward-looking statements, which speak only as of the date made. Any forward-looking statements represent management’s best judgment as to what may occur in the future. However, forward-looking statements are subject to risks, uncertainties and key factors beyond our control that could cause actual results and events to differ materially from historical results of operations and events and those presently anticipated or projected. We disclaim any obligation subsequently to revise any forward-looking statements to reflect events or circumstances after the date of such statement or to reflect the occurrence of anticipated or unanticipated events.

Investor and Media Relations

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Tables Follow

AMERAMEX INTERNATIONAL, INC.
UNAUDITED STATEMENTS OF OPERATIONS

	THREE MONTHS ENDED JUNE 30,		SIX MONTHS ENDED JUNE 30,	
	2022	2021	2022	2021
REVENUES				
Sales of Equipment and Other Revenues	\$ 2,015,247	\$ 5,656,744	6,600,939	\$ 8,902,726
Rentals and Leases	363,301	643,207	729,215	1,426,921
Total Sales	<u>2,378,548</u>	<u>6,299,951</u>	<u>7,330,154</u>	<u>10,329,647</u>
COST OF SALES				
Sales of Equipment and Other Revenues	1,799,708	5,140,234	5,352,529	7,753,266
Rentals and Leases	158,008	189,290	307,724	434,246
Total Cost of Sales	<u>1,957,716</u>	<u>5,329,524</u>	<u>5,660,253</u>	<u>8,187,512</u>
GROSS PROFIT	<u>420,832</u>	<u>970,427</u>	<u>1,669,901</u>	<u>2,142,135</u>
OPERATING EXPENSES				
Selling Expense	230,064	284,732	553,505	423,921
General and Administrative	233,273	229,927	602,609	474,230
Total Operating Expenses	<u>463,337</u>	<u>514,659</u>	<u>1,156,114</u>	<u>898,151</u>
Profit (loss) From Operations	<u>(42,505)</u>	<u>455,768</u>	<u>513,787</u>	<u>1,243,984</u>
OTHER INCOME (EXPENSE)				
Interest Expense, net	(96,374)	(267,975)	(274,131)	(535,032)
Loss from Early Extinguishment of Debt	-	(77,845)	(15,345)	(90,178)
Other Income (Expense)	349,580	764	350,134	10,842
Total Other Income (Expense)	<u>253,206</u>	<u>(345,056)</u>	<u>60,658</u>	<u>(614,368)</u>
INCOME BEFORE PROVISION for INCOME TAXES	210,701	110,712	574,445	629,616
PROVISION for INCOME TAXES	64,529	32,662	169,956	185,737
NET INCOME	<u>\$ 146,172</u>	<u>\$ 78,050</u>	<u>\$ 404,489</u>	<u>\$ 443,879</u>
Weighted Average Shares Outstanding:				
Basic	<u>14,629,155</u>	<u>14,629,155</u>	<u>14,629,155</u>	<u>14,629,155</u>
Diluted	<u>14,629,155</u>	<u>14,629,155</u>	<u>14,629,155</u>	<u>14,629,155</u>
Earnings (loss) per Share				
Basic	\$ 0.01	\$ 0.01	\$ 0.03	\$ 0.03
Diluted	\$ 0.01	\$ 0.01	\$ 0.03	\$ 0.03

AMERAMEX INTERNATIONAL, INC.
UNAUDITED BALANCE SHEETS

	<u>JUNE 30, 2022</u>	<u>DECEMBER 31, 2021</u>
ASSETS		
Current Assets:		
Cash	\$ 299,754	\$ 995,611
Accounts Receivable, Net	225,105	1,162,300
Inventory, Net	9,414,871	5,185,864
Other Current Assets	<u>220,353</u>	<u>312,963</u>
Total Current Assets	<u>10,160,083</u>	<u>7,656,738</u>
Property and Equipment, Net	1,457,234	1,275,717
Rental Equipment, Net	1,083,194	1,461,716
Lease Right of Use Asset	828,725	-
Other Assets	<u>358,859</u>	<u>391,330</u>
Total Other Assets	<u>3,728,012</u>	<u>3,128,763</u>
TOTAL ASSETS	<u>\$ 13,888,095</u>	<u>\$ 10,785,501</u>
LIABILITIES & STOCKHOLDERS' EQUITY		
Current Liabilities:		
Accounts Payable	\$ 2,319,355	\$ 560,076
Accrued Expenses	243,984	264,534
Customer Deposits	-	302,000
Joint Venture Liability	262,293	142,500
Lines of Credit	2,137,874	3,180,968
Notes Payable, Current Portion	626,911	777,601
Lease Liability	<u>129,081</u>	<u>-</u>
Total Current Liabilities	<u>5,719,498</u>	<u>5,227,679</u>
Long-Term Liabilities		
Deferred Tax Liabilities, Net	695,060	588,792
Lines of Credit	1,274,567	-
Notes Payable, Net of Current Portion	1,815,160	1,689,353
Lease Liability, Net of Current Portion	<u>699,644</u>	<u>-</u>
Total Long-Term Liabilities	<u>4,484,431</u>	<u>2,278,145</u>
TOTAL LIABILITIES	<u>10,203,929</u>	<u>7,505,824</u>
Commitments and Contingencies (Note 11)	-	-
STOCKHOLDERS' EQUITY:		
Shareholders' Equity		
Preferred Stock, \$0.001 par value, 5,000,000 shares authorized, no shares issued and outstanding	-	-
Common Stock, \$0.001 par value, 1,000,000,000 shares authorized 14,629,155 shares issued and outstanding at June 30, 2022 and 44,561	14,629	14,629
Additional Paid-In Capital	21,600,734	21,600,734
Accumulated Deficit	<u>(17,931,197)</u>	<u>(18,335,686)</u>
Total Stockholders' Equity	<u>3,684,166</u>	<u>3,279,677</u>
TOTAL LIABILITIES & STOCKHOLDERS' EQUITY	<u>\$ 13,888,095</u>	<u>\$ 10,785,501</u>

AMERAMEX INTERNATIONAL, INC.
UNAUDITED STATEMENTS OF CASH FLOW

	SIX MONTHS ENDED JUNE 30,	
	2022	2021
OPERATING ACTIVITIES:		
Net Income	404,489	443,879
Adjustments to reconcile Net Loss to		
Net Cash provided (used) by Operations Activities:		
Depreciation and Amortization	376,013	518,025
Provision (Benefit) for Deferred Income Taxes	106,268	27,613
Marketing Services Paid in Stock	-	46,400
Loss on Early Extinguishment of Debt	15,345	90,178
Amortization of Right of Use Asset	-	-
Amortization and Accretion of Interest	29,652	86,135
Change in Assets and Liabilities:		
Accounts Receivable	937,195	(581,244)
Inventory	(4,229,007)	1,357,966
Other Current Assets	92,610	(27,925)
Accounts Payable	1,759,279	360,258
Customer Deposits		
Accrued Expenses	(20,550)	249,991
Lease Liability		
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u>(528,706)</u>	<u>2,571,276</u>
INVESTING ACTIVITIES:		
Payments for Property & Equipment	(335,596)	(156,502)
Proceeds (Payments) for Rental Equipment	142,281	(416,292)
NET CASH USED BY INVESTING ACTIVITIES	<u>(193,315)</u>	<u>(572,794)</u>
FINANCING ACTIVITIES:		
Proceeds from Notes Payable	633,930	2,072,205
Payments on Notes Payable	(657,033)	(2,622,373)
Payment on Note Payable - Related Party	-	(23,908)
Joint Venture Liability	119,793	(69,500)
Net Borrowing (Repayments) Under Lines of Credit	231,474	(1,311,843)
NET CASH PROVIDED (USED) BY FINANCING ACTIVITIES	<u>328,164</u>	<u>(1,955,419)</u>
NET INCREASE (DECREASE) IN CASH & CASH EQUIVALENTS	<u>(393,857)</u>	<u>43,063</u>
Cash and Cash Equivalents, BEGINNING OF PERIOD	<u>995,611</u>	<u>407,881</u>
Cash and Cash Equivalents, END OF PERIOD	<u>601,754</u>	<u>450,944</u>
CASH PAID FOR:		
Interest	273,169	422,505
Income Taxes	800	-
SUPPLEMENTAL DISCLOSURE OF NON-CASH INVESTING AND FINANCING ACTIVITIES:		
Transfer of Inventory to Rental Equipment	-	508,000
Equipment Financed under Capital Leases	-	-
Transfer of Rental Equipment to Inventory	-	964,600

AMERAMEX INTERNATIONAL, INC.
UNAUDITED STATEMENTS OF STOCKHOLDERS' EQUITY (DEFICIT)
FOR THE SIX MONTHS ENDED JUNE 30, 2022 AND 2021

Balance	Common Stock		Additional Paid-in Capital	Accumulated Deficit	Total Stockholders' Equity/ (Deficit)
	Shares	Amount			
December 31, 2020	14,549,155	\$ 14,549	\$ 21,545,614	\$ (19,967,433)	\$ 1,592,730
Stock for Services	80,000	\$ 80	\$ 55,120		\$ 55,200
Net Income	0	0	0	443,879	443,879
June 30, 2021	14,629,155	\$ 14,629	\$ 21,600,734	\$ (19,523,554)	\$ 2,091,809
December 31, 2021	14,629,155	\$ 14,629	\$ 21,600,734	\$ (18,335,686)	\$ 3,279,677
Net Income	-	-	-	404,489	404,489
June 30, 2022	14,629,155	\$ 14,629	\$ 21,600,734	\$ (17,931,197)	\$ 3,684,166
	14,629,155	14,629	21,600,734	(17,931,197)	3,684,166
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