

news

FOR IMMEDIATE RELEASE

Investor and Media Relations

McCloud Communications, LLC

Marty Tullio, Managing Member

949.632.1900 or Marty@McCloudCommunications.com

AmeraMex International Reports Revenue of \$1.5 Million First Quarter Ended March 31, 2017

CHICO, CA – May 16, 2017 – **AmeraMex International, Inc. (OTC:AMMX)**, a provider of heavy equipment for logistics companies ([stevedoring/shipping](#)), infrastructure construction, companies, and tactical vehicles for military organizations, today reported financial results for its first quarter ended March 31, 2017.

Highlights

- [Revenue](#) for the first quarter was approximately \$1.5 million versus revenue of \$3.2 for the comparable quarter. Historically, the first quarter is the weakest revenue quarter but fortunately, the first quarter of 2016 was an exceptional quarter.
- Gross profit for the [first quarter](#) was approximately \$.689 million compared to gross profit of \$.2.7 million for the quarter ended March 31, 2016.
- Net profit for the quarter of \$2,329.00 compared to net profit of \$1.2 million for the first quarter ended March 31, 2016. This is due in part to 50 percent less revenue and an increase in expenses associated with the ongoing audit.
- Year-to-date, AmeraMex has received \$2.8 million in equipment orders and renewal of rental contracts.
- This month, the company announced an agreement to represent Oshkosh Defense, LLC, an Oshkosh Corporation (NYSE:OSK) company, within the Federal Republic of Nigeria.

AmeraMex CEO Lee Hamre commented, “We were pleased to announce our agreement with Oshkosh Defense, LLC, and believe the expanded product line will increase international revenue growth. Progress is being made with our Menzi Muck demonstrations and requests for proposals. We expect the second quarter to show significant sales growth.”

An update regarding the completion of the audit for 2016 will be provided within a two-week period.

Tables follow:

AmeraMex International, Inc
Consolidated Income Statement
(Unaudited)

	3 Months Ended March 31, 2017	3 Months Ended March 31, 2016
Revenue	\$ 1,542,618	\$3,243,081
Cost of Sales	<u>853,295</u>	<u>545,856</u>
Gross Profit	689,323	2,697,225
Operating Expenses		
General & Admin.	423,446	959,458
Selling Expenses	<u>51,570</u>	<u>18,956</u>
Total Expenses	475,016	978,414
Net Income from Operations	214,308	1,718,811
Other Income, Expense, Depreciation	(211,979)	(535,283)
Income Tax Provision	<u>2,329</u>	<u>23,120</u>
Net Income (Loss)	\$ 2,329	\$ 1,160,408

Total number of shares issued and outstanding: 753.4 million

AmeraMex International, Inc.
Condensed Consolidated Balance Sheet
as of March 31, 2017
Unaudited

ASSETS

Current Assets:	
Cash & Equivalent	165,027
Other Assets	112,788
Acct. Receivable	597,498
Inventory	1,850,668
Total Current Asset	2,725,982

Fixed Asset Net	3,881,611
Other Asset	243,150

Total Asset **\$6,850,743**

LIABILITIES AND STOCKHOLDERS EQUITY

Current Liability:	
Acct. Payable	748,708
Accrued Expenses	53,890
Income Taxes Payable	61,867
Line of Credit	462,411
Notes Payable Current	1,192,164
Notes payable-related party	417,065

Total Current Liabilities 2,936,105

Notes payable, net of current portion	1,349,072
---------------------------------------	-----------

Total Liability **\$4,285,176**

STOCKHOLDERS EQUITY

Common Stock	754,016
Paid-In Capital	20,774,825
Treasury Stock	(10,438)
Retained Earnings(Loss)	(18,952,837)

Total Stock Equity 2,565,566

TOTAL LIABILITY & STOCKHOLDER EQUITY **\$6,850,743**

Total number of shares issued and outstanding: 753.2 million

AMERAMEX INTERNATIONAL, INC.
STATEMENTS OF CASH FLOWS
FOR THE THREE MONTHS ENDED MARCH 31, 2017
(UNAUDITED)

	<u>2017</u>
OPERATING ACTIVITIES:	
Net income	\$ 2,329
Adjustments to reconcile net income to net cash provided by operating activities:	
Depreciation	166,491
Stock-based compensation	-
Loss on settlement of debt for common stock	-
Change in current assets and liabilities:	
Accounts receivable	(367,148)
Inventory	421,437
Other assets	(800)
Accounts payable	(430,419)
Accrued expenses	4,385
Income tax payable	28,711
Net cash provided by operating activities	<u>(175,014)</u>
INVESTING ACTIVITIES:	
Payment for furniture and equipment	363,798
Net cash used in investing activities	<u>363,798</u>
FINANCING ACTIVITIES:	
Repayment of note payable	(106,940)
Proceeds from note payable - related party	-
Net proceeds (borrowing) under line of credit	16,500
Purchase of treasury stock	-
Net cash used in financing activities	<u>(90,440)</u>
NET DECREASE IN CASH	98,344
CASH, BEGINNING BALANCE	66,682
CASH, ENDING BALANCE	<u>\$ 165,026</u>
CASH PAID FOR:	
Interest	\$ 36,213
Income taxes	\$ -
SUPPLEMENTAL DISCLOSURE OF NON-CASH FINANCING ACTIVITIES:	
Common stock issued for the settlement of accounts payable	\$ -
Common stock issued for the settlement of notes party - related party	\$ -

AmeraMex International Reports Revenue for the First Quarter of 2017

Page 5

About AmeraMex International

AmeraMex International sells, leases and rents heavy equipment to companies within four industries: construction (light and infrastructure), shipping logistics, mining and commercial farming. AmeraMex International's largest product line is specialized container handling equipment that enables stevedoring companies to quickly and efficiently load and offload container and general freight ships dockside. The company recently added an inclusive product line of advanced performance tactical military vehicles targeting African countries. AmeraMex, with customers in the Americas, Africa, Asia and Eastern Europe, has over 30 years of experience in heavy equipment sales and service and maintains an inventory of top-of-the-line equipment and parts from manufacturers such as Taylor Machine Works Inc. and Terex Heavy Equipment. For more information visit the AmeraMex website, www.AMMX.net or www.hamreequipment.com.

Except for the historical information contained herein, statements discussing sales or revenue projections are forward-looking and made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, as amended. These statements involve risks and uncertainties that could cause actual results to differ materially from any forward-looking statements made herein.

#