

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 \$2.0 Million For the First Quarter Ended March 31, 2018

Gross profits for the quarter increased 96 percent

CHICO, CA – May 15, 2018 – **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, 2018.

Highlights for the First Quarter of 2018

- [Revenue](#) for the first quarter was approximately \$2.0 million, a 33 percent increase when compared to revenue of \$1.5 million for the 2017 quarter.
- Gross profit for the [first quarter](#) was approximately \$1.3 million compared to gross profit of \$.689 million for the quarter ended March 31, 2017. This is an increase of 96 percent.
- Net income for the quarter was \$529,216 compared to net income of \$2,329 for the first quarter ended March 31, 2017.
- Year-to-date, Ameramex has received \$7.6 million in equipment orders and renewal of rental contracts. This compares to \$2.8 million in equipment orders and rental agreements for the same time period in 2017.
- The audit for 2017 has not yet been completed. Management will disseminate an update when the documents are provided to its outside legal counsel.

Ameramex CEO Lee Hamre commented, "Last year we announced our agreement with Oshkosh Defense, LLC. It has taken time to become familiar with the line tactical vehicles and determine decision makers within our target markets as political teams can rapidly change. We extended invitations to potential customers and now have visits and demonstrations scheduled at the Oshkosh facility. We continue to believe our agreement with Oshkosh Defense, LLC, is a catalyst for international sales growth.

"As announced last week, we have a large demonstration scheduled showcasing our Menzi Muck and AVR product lines in June. The demonstration, scheduled at a Forrest Service location in California, has drawn over 100 decision makers and influencers."

Tables follow:

AMERAMEX INTERNATIONAL, INC.
STATEMENTS OF OPERATIONS
FOR THE THREE MONTHS ENDED MARCH 31, 2018 AND 2017
(UNAUDITED)

| | <u>MARCH 31, 2018</u> | | <u>MARCH 31, 2017</u> |
|---|-----------------------|----|-----------------------|
| Sales | \$ 2,004,831 | \$ | 1,542,618 |
| Cost of goods sold | <u>655,167</u> | | <u>853,295</u> |
| Gross profit | <u>1,349,664</u> | | <u>689,323</u> |
| Operating expenses: | | | |
| Selling expenses | 52,363 | | 51,570 |
| General and administrative | <u>652,327</u> | | <u>423,446</u> |
| Total operating expenses | <u>704,690</u> | | <u>475,016</u> |
| Income from operations | <u>644,974</u> | | <u>214,308</u> |
| Other income (expense) | | | |
| Interest expense | (66,975) | | (36,213) |
| Other expense | <u>(48,783)</u> | | <u>(175,766)</u> |
| Total other income (expense) | <u>(115,757)</u> | | <u>(211,979)</u> |
| Income before provision for income taxes | 529,216 | | 2,329 |
| Provision for income taxes | - | | - |
| Net income | <u>\$ 529,216</u> | \$ | <u>2,329</u> |
| Weighted average shares outstanding : | | | |
| Basic | <u>754,015,879</u> | | <u>689,028,242</u> |
| Diluted | <u>754,015,879</u> | | <u>689,028,242</u> |
| Earnings (loss) per share | | | |
| Basic | \$ <u>0.00</u> | \$ | <u>0.00</u> |
| Diluted | \$ <u>0.00</u> | \$ | <u>0.00</u> |

AMERAMEX INTERNATIONAL, INC.
BALANCE SHEETS
AS OF MARCH 31, 2018 AND MARCH 31, 2017
(UNAUDITED)

| | <u>March 31,</u> <u>2018</u> | <u>March 31,</u> <u>2017</u> |
|---|---------------------------------|---------------------------------|
| <u>ASSETS</u> | | |
| Current Assets: | | |
| Cash | \$ 120,219 | \$ 165,027 |
| Accounts receivable | 766,020 | 597,498 |
| Inventory | 4,287,117 | 1,850,668 |
| Other current assets | <u>43,848</u> | <u>112,788</u> |
| Total current assets | 5,217,204 | 2,725,982 |
| Furniture and equipment, net | 4,160,695 | 3,881,611 |
| Other assets | <u>253,881</u> | <u>243,150</u> |
| TOTAL ASSETS | \$ <u>9,631,780</u> | \$ <u>6,850,743</u> |
| <u>LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)</u> | | |
| Current Liabilities: | | |
| Accounts payable | \$ 1,385,238 | \$ 748,708 |
| Accrued expenses | 86,612 | 53,890 |
| Deferred Revenue | 3,149,212 | |
| Income taxes payable | 106,760 | 61,867 |
| Line of credit | 447,500 | 462,411 |
| Notes payable, current portion | 1,114,843 | 1,192,164 |
| Notes payable - related party | <u>359,210</u> | <u>417,065</u> |
| Total current liabilities | 6,649,375 | 2,936,105 |
| Notes payable, net of current portion | <u>2,137,914</u> | <u>1,349,072</u> |
| TOTAL LIABILITIES | <u>8,787,289</u> | <u>4,285,176</u> |
| STOCKHOLDERS' EQUITY (DEFICIT): | | |
| Common stock, \$0.0001 par value, 100,000,000 shares authorized, 754,015,879 and 664,890,879 shares issued and outstanding | 754,016 | 754,016 |
| Additional paid-in capital | 20,785,924 | 20,774,825 |
| Treasury stock | (5,438) | (10,438) |
| Accumulated deficit | <u>(20,690,011)</u> | <u>(18,952,837)</u> |
| Total stockholders' equity (deficit) | <u>844,491</u> | <u>2,565,566</u> |
| TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT) | \$ <u>9,631,780</u> | \$ <u>6,850,743</u> |

AMERAMEX INTERNATIONAL, INC.
STATEMENTS OF CASH FLOWS
FOR THE THREE MONTHS ENDED MARCH 31, 2018
(UNAUDITED)

MARCH 31, 2018

OPERATING ACTIVITIES:

| | |
|---|-------------|
| Net income | 529,216 |
| Adjustments to reconcile net income to net cash provided by operating activities: | |
| Depreciation | |
| Stock-based compensation | |
| Loss on settlement of debt for common stock | |
| Change in current assets and liabilities: | |
| Accounts receivable | (120,414) |
| Inventory | (323,900) |
| Other assets | (5,023) |
| Accounts payable | (1,035,530) |
| Accrued expenses | - |
| Income tax payable | - |
| Net cash provided by operating activities | (955,651) |

INVESTING ACTIVITIES:

| | |
|---------------------------------------|-----------|
| Payment for furniture and equipment | (234,377) |
| Net cash used in investing activities | (234,377) |

FINANCING ACTIVITIES:

| | |
|---|----------|
| Repayment of note payable | |
| Proceeds from note payable - related party | 797,913 |
| Net proceeds (borrowing) under line of credit | (40,500) |
| Purchase of treasury stock | |
| Net cash used in financing activities | 757,413 |

NET DECREASE IN CASH (432,615)

CASH, BEGINNING BALANCE 553,267

CASH, ENDING BALANCE 120,652

CASH PAID FOR:

| | |
|--------------|--------|
| Interest | 66,975 |
| 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 | |

About AmeraMex

AmeraMex International sells, leases and rents heavy equipment to companies within multiple industries including construction, logistics, mining, and lumber. The company also represents an inclusive product line of advanced performance tactical military vehicles from Oshkosh Defense, LLC. AmeraMex, with a US and international customer base, 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.

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.

###