

**FOR IMMEDIATE RELEASE**

## **Ameramex International Reports a 37 Percent Increase in Revenue for the Year Ended December 31, 2019**

*\$9.5 Million in Sales for the First Quarter Ending March 31, 2020*

**CHICO, Calif.**, March 30, 2019 -- **Ameramex International, Inc.** (OTC:AMMX), a provider of heavy equipment for [logistics companies](#), infrastructure [construction](#), [forestry conservation](#) and [tactical military vehicles](#), reports results for its financial year ended December 31, 2019.

### **Highlights for the Year Ended December 31, 2019:**

#### **OTCQB**

Ameramex listed on the OTCQB in July 2019.

#### **Board of Directors**

Company added two new board members to broaden board expertise: Brian Hamre, who brings 22+ years of industry knowledge to the board; and Jeff Morris, who brings over 30+ years of financial services knowledge to the board.

#### **Line of Credit**

The Company secured a \$6.6 million line of credit to purchase rental equipment.

#### **Revenue Increases 37 Percent**

The Company reported Revenue of approximately \$13.4 million compared to Revenue of approximately \$9.8 million for the year ended December 31, 2018. This is a 37 percent increase.

#### **Gross Profit**

The Company reported Gross Profit of \$3.1 million compared to Gross Profit of \$3.1 million for the year ended December 31, 2018. Gross Profit, as a percentage of sales, was 23 percent. The Gross Profit margins were down due to the mix of new versus refurbished equipment sold during 2019. A large order for new equipment received in 2018 was shipped during the first quarter of 2019.

#### **Net Income**

The Company reported Net Income for the year of approximately \$.337 million compared to Net Income of \$.886 million for the year ended December 31, 2018. The reduction of Net Income for 2019 was due in part to a onetime charge of \$.567 million for the early extinguishment of debt in the second quarter of 2019. The early debt extinguishment significantly lowers interest expense for the remainder of the year and into 2020.

#### **Balance Sheet**

Total Current Assets increased \$2.1 and Total Assets increased \$1.7 million over the same period in 2018. This increase was due in part to an increase in inventory of \$2.2 million. Total Current Liabilities decreased \$1 million due to a decrease of \$.700 in Accounts Payable while Total Liabilities for the year increased \$1.4 million due in part to the \$6.6 million line of credit.

### **Shareholder Conference Call**

The conference call dial-in number for both U.S. and international callers is 1.201.689.8560. Please dial in to the conference center five minutes before the call begins and ask the operator for the AmeraMex conference call. An audio replay of the call will be available from March 30, 2020 at 5:00 p.m. Eastern Time until April 13, 2020 at 11:59 p.m. Eastern Time. The replay is accessible by dialing 1.412.317.6671 and entering pin number 13700456.

### **Forward-Looking Statements**

*This press release contains forward-looking statements. All statements other than statements of historical facts included in this press release are forward-looking statements. In some cases, forward-looking statements can be identified by words such as "believe," "expect," "anticipate," "plan," "potential," "continue" or similar expressions. Such forward-looking statements include risks and uncertainties, and there are important factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements. Investors are encouraged to review the Company's filings with the Securities and Exchange Commission. Investors should not place any undue reliance on forward-looking statements since they involve known and unknown, uncertainties and other factors which are, in some cases, beyond the Company's control which could, and likely will, materially affect actual results, levels of activity, performance or achievements. Any forward-looking statement reflects the Company's current views with respect to future events and is subject to these and other risks, uncertainties and assumptions relating to operations, results of operations, growth strategy and liquidity. The Company assumes no obligation to publicly update or revise these forward-looking statements for any reason, or to update the reasons actual results could differ materially from those anticipated in these forward-looking statements, even if new information becomes available in the future.*

### **Investor and Media Relations**

McCloud Communications, LLC

Marty Tullio, Managing Member

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AMERAMEX INTERNATIONAL, INC.  
 UNAUDITED STATEMENT OF OPERATIONS  
 AS OF DECEMBER 31, 2019 AND 2018

	<u>DECEMBER 31, 2019</u>	<u>DECEMBER 31, 2018</u>
<b>REVENUES</b>		
Sales of Equipment and Other Revenues	\$ 10,933,709	\$ 7,027,948
Rentals and Leases	<u>2,462,715</u>	<u>2,769,906</u>
Total Revenues	<u>13,396,424</u>	<u>9,797,854</u>
<b>COST OF SALES</b>		
Sales of Equipment and Other Revenues	9,329,986	5,700,920
Rentals and Leases	<u>951,366</u>	<u>985,584</u>
Total Cost of Revenues	<u>10,281,352</u>	<u>6,686,504</u>
<b>GROSS PROFIT</b>	<u>3,115,072</u>	<u>3,111,350</u>
<b>OPERATING EXPENSES</b>		
Selling Expense	448,415	325,519
General and Administrative	<u>977,983</u>	<u>834,394</u>
Total Operating Expenses	<u>1,426,398</u>	<u>1,159,913</u>
<b>Profit (loss) From Operations</b>	<u>1,688,674</u>	<u>1,951,437</u>
<b>OTHER INCOME (EXPENSE)</b>		
Interest Expense	(742,144)	(828,585)
Loss from Early Extinguishment of Debt	(566,838)	-
Other Income	<u>71,075</u>	<u>131,165</u>
Total Other Income (Expense)	<u>(1,237,907)</u>	<u>(697,420)</u>
<b>INCOME BEFORE PROVISION for INCOME TAXES</b>	450,767	1,254,017
<b>PROVISION for INCOME TAXES</b>	113,320	368,422
<b>NET INCOME</b>	<u>\$ 337,447</u>	<u>\$ 885,595</u>
<b>Weighted Average Shares Outstanding:</b>		
Basic	<u>753,415,879</u>	<u>753,415,879</u>
Diluted	<u>753,415,879</u>	<u>753,415,879</u>
<b>Earnings (loss) per Share</b>		
Basic	\$ 0.00	\$ 0.00
Diluted	\$ 0.00	\$ 0.00

**AMERAMEX INTERNATIONAL, INC.**  
**UNAUDITED BALANCE SHEETS**  
**AS OF DECEMBER 31, 2019 AND DECEMBER 31, 2018**

	<u>DECEMBER 31, 2019</u>	<u>DECEMBER 31, 2018</u>
<b>ASSETS</b>		
Current Assets:		
Cash	\$ 114,338	\$ 197,752
Accounts Receivable, Net	651,178	631,805
Inventory	4,903,829	2,689,642
Other Current Assets	281,361	289,060
Total Current Assets	5,950,706	3,808,259
Property and Equipment, Net	1,167,580	988,552
Rental Equipment, Net	3,815,555	4,679,122
Other Assets	495,262	234,074
Total Noncurrent Assets	5,478,397	5,901,748
<b>TOTAL ASSETS</b>	\$ 11,429,103	\$ 9,710,007
<b>LIABILITIES &amp; STOCKHOLDERS' EQUITY</b>		
Current Liabilities:		
Accounts Payable	\$ 588,784	\$ 1,309,032
Accrued Expenses	97,776	118,291
Notes Payable, Current Portion	15,000	296,618
Total Current Liabilities	701,560	1,723,941
Long-Term Liabilities		
Deferred Tax Liability	436,357	301,680
Notes Payable - Related Party	298,874	353,643
Notes Payable, Net of Current Portion	692,415	4,316,233
Line of Credit	6,722,396	774,456
Total Noncurrent Liabilities	8,150,042	5,746,012
<b>TOTAL LIABILITIES</b>	8,851,602	7,469,953
Commitments and Contingencies (Note 11)		
<b>STOCKHOLDERS' EQUITY:</b>		
Stockholders' 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 753,415,879 shares issued and outstanding at June 30, 2019 and December 31, 2018	753,416	753,416
Additional Paid-In Capital	20,781,087	20,785,924
Treasury Stock	-	(4,837)
Accumulated Deficit	(18,957,002)	(19,294,449)
Total Stockholders' Equity	2,577,501	2,240,054
<b>TOTAL LIABILITIES &amp; STOCKHOLDERS' EQUITY</b>	\$ 11,429,103	\$ 9,710,007

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**AMERAMEX INTERNATIONAL, INC.**  
**UNAUDITED STATEMENT OF CASH FLOW**  
**AS OF DECEMBER 31, 2019 AND DECEMBER 31, 2018**

	<u>DECEMBER 31, 2019</u>	<u>DECEMBER 31, 2018</u>
<b>CASH FROM OPERATING ACTIVITIES</b>		
Net Income (Loss)	\$ 337,449	\$ 885,595
Adjustments to reconcile Net Income (Loss) to		
Net Cash provided by (Used In) Operating Activities:		
Depreciation and Amortization	1,213,238	1,183,438
Provision for Deferred Income Taxes	134,677	305,362
Gain on Sale of Property and Equipment		(131,165)
Loss on Early Extinguishment of Debt	(566,838)	-
Changes in Operating Assets and Liabilities:		
Accounts Receivable	(19,373)	(182,641)
Inventory	(2,161,937)	381,787
Other Current Assets	(253,793)	(36,965)
Accounts Payable	(720,249)	(937,588)
Accrued Expenses	(20,515)	(47,658)
<b>NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES</b>	<u>(2,057,341)</u>	<u>1,420,165</u>
<b>INVESTING ACTIVITIES:</b>		
Payments for Property & Equipment	(389,789)	(473,757)
Payments for Rental Equipment	(138,606)	(1,936,628)
Proceeds from Sale of Equipment	-	131,165
<b>NET CASH PROVIDED BY INVESTING ACTIVITIES</b>	<u>(528,395)</u>	<u>(2,279,220)</u>
<b>FINANCING ACTIVITIES:</b>		
Proceeds from Notes Payable	1,407,505	2,843,059
Payments on Notes Payable	(5,146,710)	(2,577,325)
Payment on Note Payable - Related Party	(54,769)	(49,008)
Net Borrowing Under Line of Credit	6,296,296	286,456
<b>NET CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES</b>	<u>2,502,322</u>	<u>503,182</u>
<b>NET DECREASE IN CASH &amp; CASH EQUIVALENTS</b>	<u>(83,414)</u>	<u>(355,873)</u>
<b>Cash, beginning of period</b>	<u>197,752</u>	<u>553,625</u>
<b>Cash, end of period</b>	<u>\$ 114,338</u>	<u>\$ 197,752</u>
<b>SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION:</b>		
Cash Paid for Interest	\$ <u>742,144</u>	\$ <u>799,831</u>
Cash Paid for Income Taxes	\$ <u>113,320</u>	\$ <u>64,247</u>
<b>SUPPLEMENTAL DISCLOSURES OF NON CASH INVESTING AND FINANCING ACTIVITIES:</b>		
Transfer of Inventory to Rental Equipment	\$ <u>-</u>	\$ <u>1,111,066</u>
Transfer of Rental Equipment to Inventory	\$ <u>35,470</u>	\$ <u>185,591</u>

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