

news

Ameramex International Reports Revenue of \$1.7 Million For the First Quarter Ended March 31, 2020

CHICO, CA – May 4, 2019 – **Ameramex International, Inc. (OTC:AMMX)**, a provider of heavy equipment for logistics companies ([stevedoring/shipping](#)), infrastructure [construction](#), and [forestry conservation](#) reported financial results for its first quarter ended March 31, 2020.

Highlights for the First Quarter of 2020

- [Revenue](#) was approximately \$1.7 million, compared to revenue of \$2.4 million for the 2019 period. Many of the new equipment orders received in the first quarter will not ship until September.

One of Ameramex's largest customers had to delay a large order placed in the first quarter until they receive final confirmation from the State of California for their new contract in a port facility. The customer expects that, after California goes back to work, the contract will most likely be quickly reactivated.

- Gross profit was approximately \$492,687 compared to gross profit of \$642,170 for the period ended March 31, 2019.
- Net loss was <\$60,000> compared to a net loss of <\$282,618> for the first quarter ended March 31, 2019. This is due in part to the extinguishment of debt in the first quarter of 2019.
- Total Assets on the Balance Sheet increased \$2.3 million and included a \$530,804 Deferred Tax Asset. Total Liabilities increased from \$11.4 million in the comparable first quarter of 2019 to \$13.7 million for the 2020 first quarter.

COVID-19 Update

Ameramex has been approved by the Small Business Administration (SBA) for the following financial assistance:

- The Company will receive \$228,442 under the SBA Paycheck Protection Program.
- The Company has been approved for up to \$2 million by the SBA for a Disaster Assistance Loan. The amount of the loan and the loan terms will be provided shortly.

AmeraMex is mandating a work-from-home policy for its sales, administrative, and accounting employees. Shop employees are busy servicing contracts with our essential customers and are often traveling to do so. They are practicing social distancing and we are only allowing one customer in the facility at a time.

AmeraMex CEO Lee Hamre commented, "We have worked out payment schedules with our customers in need of assistance and, in turn, have accepted all assistance offered by our vendors. This, along with the SBA programs will provide the cushion needed to maintain a full staff and have no layoffs.

Hamre continued, "We have had several deals in the works that have been put on hold and we are confident that once California is open for business, we will be able to move swiftly to get these new deals completed."

The Company has been in contact with its outside contractors and based on the information provided to AmeraMex CFO, Hope Stone, the Company will file a Form 12b-25 to extend the deadline for the Annual Report from May 14, 2020 to May 29, 2020. The Company will also issue a Form 8-K to extend the deadline for the Quarterly Report on Form 10-Q for the three months ended March 31, 2020 from May 15, 2020 to June 29, 2020 due to COVID-19 related issues. .

Tables follow:

AMERAMEX INTERNATIONAL, INC.
UNAUDITED STATEMENT OF OPERATIONS
FOR THE THREE MONTHS AS OF MARCH 31, 2020 AND 2019

	THREE MONTHS MARCH 31, 2020	THREE MONTHS MARCH 31, 2019
REVENUES		
Sales of Equipment and Other Revenues	\$ 1,175,660	\$ 1,770,053
Rentals and Leases	<u>512,566</u>	<u>673,839</u>
Total Revenues	<u>1,688,226</u>	<u>2,443,892</u>
COST OF SALES		
Sales of Equipment and Other Revenues	957,164	1,565,536
Rentals and Leases	<u>238,375</u>	<u>236,186</u>
Total Cost of Revenues	<u>1,195,539</u>	<u>1,801,722</u>
GROSS PROFIT	<u>492,687</u>	<u>642,170</u>
OPERATING EXPENSES		
Selling Expense	89,656	81,233
General and Administrative	<u>233,054</u>	<u>204,617</u>
Total Operating Expenses	<u>322,710</u>	<u>285,850</u>
Profit (loss) From Operations	<u>169,977</u>	<u>356,320</u>
OTHER INCOME (EXPENSE)		
Interest Expense	(253,494)	(179,245)
Loss from Early Extinguishment of Debt	-	(566,838)
Other Income	<u>(1,302)</u>	<u>517</u>
Total Other Income (Expense)	<u>(254,796)</u>	<u>(745,566)</u>
INCOME BEFORE PROVISION (BENEFIT) for INCOME TAXES	(84,819)	(389,246)
PROVISION (BENEFIT) for INCOME TAXES	(24,597)	(106,628)
NET INCOME (LOSS)	<u>\$ (60,222)</u>	<u>\$ (282,618)</u>
Weighted Average Shares Outstanding:		
Basic	<u>753,415,879</u>	<u>753,415,879</u>
Diluted	<u>753,415,879</u>	<u>753,415,879</u>
Earnings (loss) per Share		
Basic	\$ 0.00	\$ 0.00
Diluted	\$ 0.00	\$ 0.00

AMERAMEX INTERNATIONAL, INC.
UNAUDITED BALANCE SHEETS
AS OF MARCH 31, 2020 AND 2019

	<u>MARCH 31, 2020</u>	<u>MARCH 31, 2019</u>
ASSETS		
Current Assets:		
Cash	\$ 174,497	\$ 57,986
Accounts Receivable, Net	851,459	716,084
Inventory	6,652,505	4,455,236
Other Current Assets	288,023	235,673
Total Current Assets	<u>7,966,484</u>	<u>5,464,979</u>
Property and Equipment, Net	1,099,283	942,351
Rental Equipment, Net	3,595,769	4,504,321
Deferred Tax Asset	530,804	-
Other Assets	474,357	494,008
Total Noncurrent Assets	<u>5,700,213</u>	<u>5,940,680</u>
TOTAL ASSETS	<u>\$ 13,666,697</u>	<u>\$ 11,405,659</u>
LIABILITIES & STOCKHOLDERS' EQUITY		
Current Liabilities:		
Accounts Payable	\$ 680,618	\$ 2,565,403
Accrued Expenses	106,715	93,260
Notes Payable, Current Portion	15,000	60,000
Total Current Liabilities	<u>802,333</u>	<u>2,718,663</u>
Long-Term Liabilities		
Deferred Tax Liability	905,038	216,409
Notes Payable - Related Party	313,906	348,984
Notes Payable, Net of Current Portion	3,463,064	132,880
Line of Credit	5,646,417	6,031,287
Total Noncurrent Liabilities	<u>10,328,425</u>	<u>6,729,560</u>
TOTAL LIABILITIES	<u>11,130,758</u>	<u>9,448,223</u>
Commitments and Contingencies (Note 11)		
STOCKHOLDERS' EQUITY:		
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	754,017
Additional Paid-In Capital	20,781,087	20,785,924
Treasury Stock	-	(5,438)
Accumulated Deficit	(18,998,564)	(19,577,067)
Total Stockholders' Equity	<u>2,535,939</u>	<u>1,957,436</u>
TOTAL LIABILITIES & STOCKHOLDERS' EQUITY	<u>\$ 13,666,697</u>	<u>\$ 11,405,659</u>

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AMERAMEX INTERNATIONAL, INC.
UNAUDITED STATEMENT OF CASH FLOW
AS OF MARCH 31, 2020 AND 2019

	<u>MARCH 31, 2020</u>	<u>MARCH 31, 2019</u>
CASH FROM OPERATING ACTIVITIES		
Net Income (Loss)	\$ (60,222)	\$ (282,618)
Adjustments to reconcile Net Income (Loss) to		
Net Cash provided by (Used In) Operating Activities:		
Depreciation and Amortization	323,702	271,829
Provision for Deferred Income Taxes	(24,597)	(85,271)
Loss on Early Extinguishment of Debt	566,838	566,838
Changes in Operating Assets and Liabilities:		
Accounts Receivable	(200,281)	(84,279)
Inventory	(1,748,676)	(2,090,972)
Other Current Assets	14,243	53,387
Accounts Payable	91,669	1,256,369
Accrued Expenses	8,939	(25,030)
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	<u>(1,028,385)</u>	<u>(419,747)</u>
INVESTING ACTIVITIES:		
Payments for Property & Equipment	1	(46,201)
Payments for Rental Equipment	(35,620)	(97,028)
NET CASH PROVIDED BY INVESTING ACTIVITIES	<u>(35,619)</u>	<u>(50,827)</u>
FINANCING ACTIVITIES:		
Proceeds from Notes Payable	3,233,808	126,000
Payments on Notes Payable	(7,751,655)	(5,730,795)
Payment on Note Payable - Related Party	(4,568)	(4,659)
Net Proceeds Borrowing Under Line of Credit	5,646,412	5,940,262
NET CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES	<u>1,123,997</u>	<u>330,808</u>
NET DECREASE IN CASH & CASH EQUIVALENTS	<u>59,993</u>	<u>(139,766)</u>
Cash, beginning of period	114,504	197,752
Cash, end of period	<u>\$ 174,497</u>	<u>\$ 57,986</u>
SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION:		
Cash Paid for Interest	\$ 253,494	\$ 179,245
Cash Paid for Income Taxes	\$ (24,597)	\$ (106,628)
SUPPLEMENTAL DISCLOSURES OF NON CASH INVESTING AND FINANCING ACTIVITIES:		
Transfer of Inventory to Rental Equipment	\$ -	\$ -
Transfer of Rental Equipment to Inventory	\$ -	\$ -

About AmeraMex International

AmeraMex International sells, leases and rents heavy equipment to companies within multiple industries including construction, logistics, mining, and lumber. 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 corporate information, online heavy equipment inventory/ pricing and videos.

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.

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