

news

Ameramex International Reports Revenue of \$4 Million For the First Quarter Ended March 31, 2021

First quarter revenue increases 180 percent with Year-to-date sales of \$12.5 million

CHICO, CA – May 14, 2021 – **Ameramex International, Inc. (OTCQB: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, 2021.

Highlights for the First Quarter of 2021

Revenue increases 180 percent.

- [Revenue](#) was approximately \$4 million, a 180 percent increase when compared to revenue of \$1.4 million for the 2020 period.

Gross profit increases 260 percent.

- Gross profit was approximately \$1.2 million, a 260 percent increase when compared to gross profit of \$444,211 for the period ended March 31, 2020.

Net profit increases 350 percent.

- Net profit was \$365,829 a 350 percent increase when compared to a net loss of <\$128,079> for the first quarter ended March 31, 2020.
- Earnings Before Interest, Taxes, Depreciation, and Appreciation (EBITDA) were \$1.2 million.

Balance Sheet

- Total Assets on the Balance Sheet were \$13.5 million an increase of \$1 million when compared to the December 31, 2020 period.
- Total Liabilities increased from \$11.5 million, an increase of \$597,317 when compared to the December 2020 period.

The Company's sales, administrative, and accounting employees are now working from home 50 percent of the time and alternating their days in the office. Shop employees are servicing contracts with our customers and we continue to limit the number of customers in our facility. This will increase as customers and employees are vaccinated.

COVID-19 pandemic continues to impact AmeraMex's international customers due to travel restrictions and a reemergence of the virus in several countries. It is expected that, once more countries inoculate their citizens, rules will begin to relax. Here in the US, it is business as usual for the most part.

April 7, 2021, AmeraMex was offered and accepted an increase in the COVID Economic Injury Disaster Loan from \$150,000, which was received in 2020, to \$500,000. The remaining \$350,000 is expected to be funded in the next few weeks.

The Company is also working with the SBA on a new loan program that is based on the difference between gross earned revenue compared between 2020 and 2019. AmeraMex meets the qualifications and is eligible to receive \$5.6 million. The application will be submitted when the SBA begins the submission process.

Tables follow:

AMERAMEX INTERNATIONAL, INC.
UNAUDITED STATEMENTS OF OPERATIONS
AS OF MARCH 31, 2021 AND MARCH 31, 2020

	<u>MARCH 31, 2021</u>	<u>MARCH 31, 2020</u>
REVENUES		
Sales of Equipment and Other Revenues	\$ 3,245,982	\$ 912,315
Rentals and Leases	<u>783,714</u>	<u>526,154</u>
Total Revenues	<u>4,029,696</u>	<u>1,438,469</u>
COST OF SALES		
Sales of Equipment and Other Revenues	2,690,787	745,952
Rentals and Leases	<u>167,201</u>	<u>248,306</u>
Total Cost of Revenues	<u>2,857,988</u>	<u>994,258</u>
GROSS PROFIT	<u>1,171,708</u>	<u>444,211</u>
OPERATING EXPENSES		
Selling Expense	139,189	88,833
General and Administrative	<u>244,303</u>	<u>268,523</u>
Total Operating Expenses	<u>383,492</u>	<u>357,356</u>
Profit From Operations	<u>788,216</u>	<u>86,855</u>
OTHER INCOME (EXPENSE)		
Interest Expense	(267,057)	(261,110)
Loss from Early Extinguishment of Debt	(12,333)	-
Other Income	<u>10,078</u>	<u>-</u>
Total Other Income (Expense)	<u>(269,312)</u>	<u>(261,110)</u>
INCOME BEFORE PROVISION for INCOME TAXES	518,904	(174,255)
PROVISION (BENEFIT) for INCOME TAXES	153,075	(46,176)
NET PROFIT (LOSS)	<u>\$ 365,829</u>	<u>\$ (128,079)</u>
Weighted Average Shares Outstanding:		
Basic	<u>14,549,155</u>	<u>15,068,318</u>
Diluted	<u>14,549,155</u>	<u>15,068,318</u>
Earnings (loss) per Share		
Basic	\$ 0.03	\$ 0.00
Diluted	\$ 0.03	\$ 0.00

AMERAMEX INTERNATIONAL, INC.
UNAUDITED BALANCE SHEETS
AS OF MARCH 31, 2021 AND DECEMBER 31, 2020

	<u>MARCH 31, 2021</u>	<u>DECEMBER 31, 2020</u>
ASSETS		
Current Assets:		
Cash	\$ 337,600	\$ 407,881
Accounts Receivable, Net	1,763,281	768,371
Inventory	6,630,817	5,873,569
Other Current Assets	232,291	198,531
Total Current Assets	<u>8,963,989</u>	<u>7,248,352</u>
Property and Equipment, Net	968,972	1,035,840
Rental Equipment, Net	3,114,425	3,624,376
Deferred Tax Assets, Net	-	158,124
Other Assets	435,862	453,410
Total Noncurrent Assets	<u>4,519,259</u>	<u>5,271,750</u>
TOTAL ASSETS	<u>\$ 13,483,248</u>	<u>\$ 12,520,102</u>
LIABILITIES & STOCKHOLDERS' EQUITY		
Current Liabilities:		
Accounts Payable	\$ 1,253,413	\$ 620,200
Accrued Expenses	347,316	231,329
Joint Venture Liability	594,747	439,500
Lines of Credit	5,165,554	5,749,801
Notes Payable, Current Portion	1,026,552	911,265
Convertible Note	194,686	150,683
Total Current Liabilities	<u>8,582,268</u>	<u>8,102,778</u>
Long-Term Liabilities		
Deferred Tax Liability	(4,249)	-
Notes Payable - Related Party	239,412	226,659
Notes Payable, Net of Current Portion	2,707,258	2,597,935
Line of Credit	-	-
Total Noncurrent Liabilities	<u>2,942,421</u>	<u>2,824,594</u>
TOTAL LIABILITIES	<u>11,524,689</u>	<u>10,927,372</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		
14,548,851 shares issued and outstanding at March 31, 2021 and		
14,548,851 at December 31, 2020	14,549	14,549
Additional Paid-In Capital	21,545,614	21,545,614
Accumulated Deficit	(19,601,604)	(19,967,433)
Total Stockholders' Equity	<u>1,958,559</u>	<u>1,592,730</u>
TOTAL LIABILITIES & STOCKHOLDERS' EQUITY	<u>\$ 13,483,248</u>	<u>\$ 12,520,102</u>

AMERAMEX INTERNATIONAL, INC.
UNAUDITED STATEMENTS OF CASH FLOW
AS OF MARCH 31, 2021 AND MARCH 31, 2020

	<u>MARCH 31, 2021</u>	<u>DECEMBER 31, 2020</u>
CASH FROM OPERATING ACTIVITIES		
Net Profit (Loss)	\$ 365,829	\$ (128,079)
Adjustments to reconcile Net Income (Loss) to Net Cash provided by (Used In) Operating Activities:		
Depreciation and Amortization	220,810	337,673
Provision/Benefit for Deferred Income Taxes	(4,249)	(46,176)
Loss on Early Extinguishment of Debt	12,333	-
Changes in Operating Assets and Liabilities:		
Accounts Receivable	(994,910)	110,486
Inventory	(757,248)	(1,943,023)
Other Current Assets	(16,212)	25,417
Accounts Payable	633,213	107,097
Accrued Expenses	115,987	(25,232)
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	<u>(424,447)</u>	<u>(1,561,837)</u>
INVESTING ACTIVITIES:		
Payments for Property & Equipment	(6,501)	(20,416)
Payments for Rental Equipment	362,510	(18,589)
Proceeds from Sale of Equipment	-	-
NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES	<u>356,009</u>	<u>(39,005)</u>
FINANCING ACTIVITIES:		
Proceeds from Notes Payable	700,940	2,900,600
Payments on Notes Payable	(286,537)	(129,950)
Payment on Note Payable - Related Party	12,753	(4,568)
Joint Venture Liability	155,247	(17,500)
Net Borrowing Under Line of Credit	(584,246)	(1,075,247)
NET CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES	<u>(1,843)</u>	<u>1,673,335</u>
NET INCREASE (DECREASE) IN CASH & CASH EQUIVALENTS	<u>(70,281)</u>	<u>72,493</u>
Cash, beginning of period	<u>407,881</u>	<u>114,504</u>
Cash, end of period	<u>\$ 337,600</u>	<u>\$ 186,997</u>
SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION:		
Cash Paid for Interest	\$ 201,278	\$ 259,808
Cash Paid for Income Taxes	\$ -	\$ -
SUPPLEMENTAL DISCLOSURES OF NON CASH INVESTING AND FINANCING ACTIVITIES:		
Transfer of Inventory to Rental Equipment	\$ 508,000	\$ -
Equipment Financed Under Capital Leases	\$ 197,186	\$ -
Transfer of Rental Equipment to Inventory	\$ 964,600	\$ -

AMERAMEX INTERNATIONAL, INC.
UNAUDITED STATEMENTS OF STOCKHOLDERS' EQUITY (DEFICIT)
AS OF MARCH 31, 2021 AND DECEMBER 31, 2020

		Common Stock	Additional Paid-in Capital	Treasury Stock	Accumulated Deficit	Total Stockholders' Equity/ (Deficit)
Balance	Shares	Amount				
Dec. 31, 2019	15,068,318	\$ 15,068	\$ 21,519,435	\$ -	\$ (19,384,743)	\$ 2,149,760
Net Income					(128,079)	(128,079)
March 31, 2020	<u>15,068,318</u>	<u>15,068</u>	<u>21,519,435</u>	<u>-</u>	<u>(19,512,822)</u>	<u>2,021,681</u>
Stock for Services	40,000	40	25,620		-	25,660
Purchase & Retire Stock	(559,163)	(559)	559			-
Net Income					(454,611)	(454,611)
Dec. 31, 2020	<u>14,549,155</u>	<u>\$ 14,549</u>	<u>\$ 21,545,614</u>	<u>\$ -</u>	<u>\$ (19,967,433)</u>	<u>\$ 1,592,730</u>
Net Income					365,829	365,829
Feb. 28, 2021	<u>14,549,155</u>	<u>\$ 14,549</u>	<u>\$ 21,545,614</u>	<u>\$ -</u>	<u>\$ (19,601,604)</u>	<u>\$ 1,958,559</u>
	14,549,155	14,549	21,545,614	-	(19,601,604)	1,958,559

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.

Investor and Media Relations

McCloud Communications, LLC

Marty Tullio, Managing Member

Office: 949.632.1900 or Marty@McCloudCommunications.com

###