

news

FOR IMMEDIATE RELEASE

Ameramex International Reports Revenue for Second Quarter and Six-Month Period Ended June 30, 2021

Revenue for six-month period exceeds \$10.3 million

CHICO, CA – August 13, 2021 – **Ameramex International, Inc.** (OTCQB:AMMX), a provider of heavy equipment for [logistics companies](#), infrastructure [construction](#), and [forestry conservation](#), reports revenue for its second quarter and six-month period ending June 30, 2021.

Ameramex is reporting a significant increase in revenue for the second quarter and six-month period of 2021. It is important to remember that the Company's revenue for the comparative periods in 2020, was negatively affected by COVID-19 restraints. There was a substantial turnaround in revenue for the third and fourth quarters of 2020 finishing the years with revenue of \$12.3 million

Second Quarter Ended June 30, 2021

The company reported revenue of \$6.3 million compared to revenue of \$1.8 million for the second quarter of 2020.

Gross profit for the quarter was \$.970 million compared to gross profit of \$.430 million for the second quarter of 2020. Gross profit as a percentage of revenue was 15 percent compared to 24 percent for the second quarter of 2019.

The net income for the quarter was \$.078 million compared to net loss of \$(.440) million for the second quarter of 2020.

Six-Month Period Ended June 30, 2021

Revenue for the six-month period was \$10.3 million, a 222 percent increase when compared to revenue of \$3.2 million reported for the comparable six-month period of 2020.

Gross profit for the six-month period was \$2.1 million compared to gross profit of \$.874 million for the six-month period of 2020. Gross profit as a percentage of revenue was 21 percent for the six-month period compared to 27 percent for the six-month period of 2020.

The net loss for the six-month period was \$.444 million compared to a net loss of \$(.568) million reported for the comparable six-month period of 2020.

As a reminder, the public is invited to participate in the Company's second quarter conference call at 11:00

a.m. PT, 2:00 p.m. ET. 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 August 13, 2021 at 5:00 p.m. ET until August 27, 2021 at 11:59 p.m. ET. The replay is accessible by dialing 1.412.317.6671 and entering pin number 13722155.

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 information and equipment 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

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Tables follow:

AMERAMEX INTERNATIONAL, INC.
UNAUDITED STATEMENTS OF OPERATIONS

	THREE MONTHS ENDED JUNE 30,		SIX MONTHS ENDED JUNE 30,	
	2021	2020	2021	2020
REVENUES				
Sales of Equipment and Other Revenues	\$ 5,656,744	\$ 1,025,364	\$ 8,902,726	\$ 1,937,679
Rentals and Leases	643,207	757,321	1,426,921	1,283,475
Total Sales	6,299,951	1,782,685	10,329,647	3,221,154
COST OF SALES				
Sales of Equipment and Other Revenues	5,140,234	1,103,305	7,753,266	1,849,257
Rentals and Leases	189,290	249,092	434,246	497,398
Total Operating Expenses	5,329,524	1,352,397	8,187,512	2,346,655
GROSS PROFIT	970,427	430,288	2,142,135	874,499
OPERATING EXPENSES				
Selling Expense	284,732	59,167	423,921	148,000
General and Administrative	229,927	708,562	474,230	977,085
Total Operating Expenses	514,659	767,729	898,151	1,125,085
Profit (loss) From Operations	455,768	(337,441)	1,243,984	(250,586)
OTHER INCOME (EXPENSE)				
Interest Expense, net	(267,975)	(260,989)	(535,032)	(520,797)
Loss from Early Extinguishment of Debt	(77,845)	-	(90,178)	-
Other Income (Expense)	764	-	10,842	(1,302)
Total Other Income (Expense)	(345,056)	(260,989)	(614,368)	(522,099)
INCOME BEFORE PROVISION for INCOME TAXES	110,712	(598,430)	629,616	(772,685)
PROVISION (BENEFIT) for INCOME TAXES	32,662	(158,590)	185,737	(204,766)
NET INCOME (LOSS)	\$ 78,050	\$ (439,840)	\$ 443,879	\$ (567,919)
Weighted Average Shares Outstanding:				
Basic	14,629,155	15,068,318	14,629,155	15,068,318
Diluted	14,629,155	15,068,318	14,629,155	15,068,318
Earnings (loss) per Share				
Basic	\$ 0.01	\$ -0.03	\$ 0.03	\$ -0.04
Diluted	\$ 0.01	\$ -0.03	\$ 0.03	\$ -0.04

AMERAMEX INTERNATIONAL, INC.
UNAUDITED BALANCE SHEETS

	<u>JUNE 30, 2021</u>	<u>DECEMBER 31, 2020</u>
ASSETS		
Current Assets:		
Cash	\$ 450,944	\$ 407,881
Accounts Receivable, Net	1,349,615	768,371
Inventory, Net	6,126,283	5,873,569
Other Current Assets	226,456	198,531
Total Current Assets	8,153,298	7,248,352
Property and Equipment, Net	1,049,776	1,035,840
Rental Equipment, Net	2,013,696	3,624,376
Deferred Tax Assets, Net	-	158,124
Other Assets	414,619	453,410
Total Other Assets	3,478,091	5,271,750
TOTAL ASSETS	\$ 11,631,389	\$ 12,520,102
LIABILITIES & STOCKHOLDERS' EQUITY		
Current Liabilities:		
Accounts Payable	\$ 980,458	\$ 620,200
Accrued Expenses	481,320	231,329
Joint Venture Liability	370,000	439,500
Lines of Credit	4,437,957	5,749,801
Notes Payable, Current Portion	739,109	911,265
Convertible Notes	226,802	150,683
Total Current Liabilities	7,235,646	8,102,778
Long-Term Liabilities		
Deferred Tax Liability	27,613	-
Notes Payable - Related Party	202,751	226,659
Notes Payable, net of Current Portion	2,073,570	2,597,935
Total Long-Term Liabilities	2,303,934	2,824,594
TOTAL LIABILITIES	9,539,580	10,927,372
Commitments and Contingencies (Note 11)		
STOCKHOLDERS' EQUITY:		
Shareholders' 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 14,629,155 shares issued and outstanding at June 30, 2021 and 14,548,851 at December 31, 2020	14,629	14,549
Additional Paid-In Capital	21,600,734	21,545,614
Accumulated Deficit	(19,523,554)	(19,967,433)
Total Stockholders' Equity (Deficit)	2,091,809	1,592,730
TOTAL LIABILITIES & STOCKHOLDERS' EQUITY	\$ 11,631,389	\$ 12,520,102

AMERAMEX INTERNATIONAL, INC.
UNAUDITED STATEMENTS OF CASH FLOW

	2021	2020
SIX MONTHS ENDED JUNE 30,		
OPERATING ACTIVITIES:		
Net Profit (Loss)	443,879	(567,919)
Adjustments to reconcile Net Loss to Net Cash provided by Operations Activities:		
Depreciation and Amortization	518,025	676,983
Provision (Benefit) for Deferred Income Taxes	27,613	(204,761)
Marketing Services Paid in Stock	46,400	-
Loss on Early Extinguishment of Debt	90,178	-
Change in Assets and Liabilities:		
Accounts Receivable	(581,244)	(385,333)
Inventory	1,357,966	(2,553,432)
Other Current Assets	(27,925)	(27,531)
Accounts Payable	360,258	201,626
Accrued Expenses	249,991	492,674
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>2,485,141</u>	<u>(2,367,693)</u>
INVESTING ACTIVITIES:		
Payments for Property & Equipment	(156,502)	(135,025)
Payments for Rental Equipment	(416,292)	167,490
NET CASH PROVIDED BY INVESTING ACTIVITIES	<u>(572,794)</u>	<u>32,465</u>
FINANCING ACTIVITIES:		
Proceeds from Notes Payable	2,072,205	3,840,481
Payments on Notes Payable	(2,536,238)	(391,300)
Payment on Note Payable - Related Party	(23,908)	(19,672)
Joint Venture Liability	(69,500)	(17,500)
Net Borrowing Under Lines of Credit	(1,311,843)	(980,546)
NET CASH PROVIDED BY FINANCING ACTIVITIES	<u>(1,869,284)</u>	<u>2,431,463</u>
NET INCREASE (DECREASE) IN CASH & CASH EQUIVALENTS	<u>43,063</u>	<u>96,235</u>
Cash and Cash Equivalents, BEGINNING OF PERIOD	<u>407,881</u>	<u>114,504</u>
Cash and Cash Equivalents, END OF PERIOD	<u>450,944</u>	<u>210,739</u>
CASH PAID FOR:		
Interest	513,108	520,797
Income Taxes	-	-
SUPPLEMENTAL DISCLOSURE OF NON-CASH INVESTING AND FINANCING ACTIVITIES:		
Transfer of Inventory to Rental Equipment	508,000	-
Equipment Financed under Capital Leases	187,732	239,709
Transfer of Rental Equipment to Inventory	964,600	227,279