

For Immediate Release

AmeraMex International Reports Revenue of \$19.2 Million for the Year Ended December 31, 2022

Shareholder Conference Call, April 4, 2023, at 8:30 a.m. Pacific Time

CHICO, CA –March 31, 2023 – **AmeraMex International, Inc.** (OTC:AMMX), a provider of heavy equipment for [logistics companies](#), infrastructure [construction](#), and [forestry conservation](#), reported financial results for its year ended December 31, 2022 and announced a shareholder conference call to be held April 4, 2023.

AmeraMex CEO Lee Hamre commented, “Last year was another good year for AmeraMex with revenues over \$19 million. When comparing 2022 revenue to that of 2021, one must remember that 2021 saw a substantial jump in revenue due to pent-up demand for equipment following the COVID pandemic. I am pleased with the year and expect 2023 to be an exceptional year.”

Statement of Operations for the Year Ended December 31, 2022

The company reported **revenue** of approximately \$19.2 million, a 22 percent decrease when compared to revenue of approximately \$24.7 million for the year ended December 31, 2021. During 2022, the Company lost \$1.5 million in revenue with the expiration of a large rental agreement. A new agreement has been signed for 2023, which extends through 2026.

Gross profit for the year was \$4.5 million, a decrease of 10 percent when compared to gross profit of \$5.0 million for the 2021 year-end.

Gross profit as a percentage of revenue, was 23 percent for the year compared to gross profit, as a percentage of revenue, of 20 percent for the 2021 year-end, a three percent increase.

Net profit from operations was \$1.8 million for the year, a 44 percent decrease when compared to net profit from operations of \$3.2 million for the comparable 2021 year-end. This was due in part to an increase of over \$800,000 in operating costs due to rising inflation and additional personnel. These costs include increases in rent, utilities, gasoline, all insurances and salaries, added costs for sales and marketing in addition to public company costs of over \$250,000 for legal and auditing expenses.

Net income for the year was \$871,060 compared to net income of \$1.6 million for the comparable 2021 year-end. **Earnings per share** were \$0.06 compared to earnings **per share** of \$0.11.

Balance Sheet for the Year Ended December 31, 2020

Total Assets increased \$2.3 million for the year while total liabilities for the year increased \$1.8 million.

Conference Call

AmeraMex International, Inc. CEO Lee Hamre is hosting the Company’s year-end 2023 financial conference call on Tuesday, April 4 at 8:30 a.m. Pacific Time, 11:30 a.m. Eastern Time. The conference call dial-in number for both U.S. and international callers is 1.201.689.8560. Please dial into 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 April 4, at 2:30 p.m. Eastern Time until April 18, 2023 at 11:59 p.m. Eastern Time. The replay is accessible by dialing 1.412.317.6671 and entering pin number 13734981.

AmeraMex International

AmeraMex International sells, leases, and rents heavy equipment to companies within multiple industries including construction, logistics, mining, and lumber. 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 Statement

Statements made in this news release that are not historical or current facts are “forward-looking statements” made pursuant to the safe harbor provisions of Section 27A of the Securities Act of 1933 (the “Act”) and Section 21E of the Securities Exchange Act of 1934. These statements often can be identified using terms such as “may,” “expect,” “believe,” “anticipate,” “estimate,” “approximate” or “continue,” or the negative thereof. We intend that such forward-looking statements be subject to the safe harbors for such statements. We wish to caution readers not to place undue reliance on any such forward-looking statements, which speak only as of the date made. Any forward-looking statements represent management’s best judgment as to what may occur in the future. However, forward-looking statements are subject to risks, uncertainties and key factors beyond our control that could cause actual results and events to differ materially from historical results of operations and events and those presently anticipated or projected. We disclaim any obligation subsequently to revise any forward-looking statements to reflect events or circumstances after the date of such statement or to reflect the occurrence of anticipated or unanticipated events.

Investor and Media Relations

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Tables Follow

AMERAMEX INTERNATIONAL, INC.
UNAUDITED STATEMENTS OF OPERATIONS

	DECEMBER 31, 2022	DECEMBER 31 2021
REVENUES		
Sales of Equipment and Other Revenues	\$ 18,203,837	\$ 22,253,695
Rentals and Leases	<u>1,018,672</u>	<u>2,468,143</u>
Total Sales	<u>19,222,509</u>	<u>24,721,838</u>
COST OF SALES		
Sales of Equipment and Other Revenues	14,116,088	18,878,245
Rentals and Leases	<u>619,015</u>	<u>815,830</u>
Total Cost of Sales	<u>14,735,103</u>	<u>19,694,075</u>
GROSS PROFIT	<u>4,487,406</u>	<u>5,027,763</u>
OPERATING EXPENSES		
Selling Expense	1,492,744	834,633
General and Administrative	<u>1,232,143</u>	<u>1,029,164</u>
Total Operating Expenses	<u>2,724,887</u>	<u>1,863,797</u>
Profit From Operations	<u>1,762,519</u>	<u>3,163,966</u>
OTHER INCOME (EXPENSE)		
Interest Expense, net	(680,598)	(943,442)
Loss from Early Extinguishment of Debt	(33,366)	(110,551)
Other Income (Expense)	<u>186,992</u>	<u>268,691</u>
Total Other Income (Expense)	<u>(526,972)</u>	<u>(785,302)</u>
INCOME BEFORE PROVISION for INCOME TAXES	1,235,547	2,378,664
PROVISION for INCOME TAXES	364,487	746,917
NET INCOME	<u>\$ 871,060</u>	<u>\$ 1,631,747</u>
Weighted Average Shares Outstanding:		
Basic	<u>14,829,155</u>	<u>14,629,155</u>
Diluted	<u>14,829,155</u>	<u>14,629,155</u>
Earnings (loss) per Share		
Basic	\$ 0.06	\$ 0.11
Diluted	\$ 0.06	\$ 0.11

AMERAMEX INTERNATIONAL, INC.
UNAUDITED BALANCE SHEETS

	<u>DECEMBER 31, 2022</u>	<u>DECEMBER 31, 2021</u>
ASSETS		
Current Assets:		
Cash	\$ 1,032,209	\$ 995,611
Accounts Receivable, Net	993,924	1,162,300
Inventory, Net	6,275,823	5,185,864
Other Current Assets	<u>318,807</u>	<u>312,963</u>
Total Current Assets	<u>8,620,763</u>	<u>7,656,738</u>
Property and Equipment, Net	1,047,602	1,275,717
Rental Equipment, Net	2,253,721	1,461,716
Lease Right of Use Asset	788,733	-
Other Assets	<u>374,123</u>	<u>391,330</u>
Total Other Assets	<u>4,464,179</u>	<u>3,128,763</u>
TOTAL ASSETS	<u>\$ 13,084,942</u>	<u>\$ 10,785,501</u>
LIABILITIES & STOCKHOLDERS' EQUITY		
Current Liabilities:		
Accounts Payable	\$ 1,229,809	\$ 560,076
Accrued Expenses	322,060	264,534
Customer Deposits	-	302,000
Joint Venture Liability	227,503	142,500
Lines of Credit	1,327,715	3,180,968
Notes Payable, Current Portion	1,499,018	777,601
Lease Liability	<u>129,081</u>	<u>-</u>
Total Current Liabilities	<u>4,735,186</u>	<u>5,227,679</u>
Long-Term Liabilities		
Deferred Tax Liabilities, Net	594,999	588,792
Notes Payable, Net of Current Portion	2,873,368	1,689,353
Lease Liability, Net of Current Portion	<u>659,652</u>	<u>-</u>
Total Long-Term Liabilities	<u>4,128,019</u>	<u>2,278,145</u>
TOTAL LIABILITIES	<u>8,863,205</u>	<u>7,505,824</u>
-	-	-
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 14,829,155 shares issued and outstanding at December 31, 2022 and 14,629,155	14,829	14,629
Additional Paid-In Capital	21,671,534	21,600,734
Accumulated Deficit	<u>(17,464,626)</u>	<u>(18,335,686)</u>
Total Stockholders' Equity	<u>4,221,737</u>	<u>3,279,677</u>
TOTAL LIABILITIES & STOCKHOLDERS' EQUITY	<u>\$ 13,084,942</u>	<u>\$ 10,785,501</u>
-	-	-

AMERAMEX INTERNATIONAL, INC.
UNAUDITED STATEMENTS OF CASH FLOW

	<u>DECEMBER 31, 2022</u>	<u>DECEMBER 31, 2021</u>
OPERATING ACTIVITIES:		
Net Income	871,060	1,631,747
Adjustments to reconcile Net Income to Net Cash provided (used) by Operating Activities:		
Depreciation and Amortization	815,769	916,325
Provision for Deferred Income Taxes	6,207	588,792
Marketing Services Paid in Stock	71,000	46,400
Forgiveness of Debt	-	(254,147)
Loss on Early Extinguishment of Debt	33,366	110,551
Amortization of Right of Use Asset	20,195	-
Amortization and Accretion of Interest	27,478	126,968
Change in Assets and Liabilities:		
Accounts Receivable	168,376	(393,929)
Inventory	(526,209)	2,850,567
ROU Asset	(788,733)	-
Other Current Assets	(5,844)	(114,432)
Accounts Payable	669,733	(60,124)
Customer Deposits	(302,000)	302,000
Accrued Expenses	57,526	33,205
Lease Liability	788,733	-
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u>1,906,657</u>	<u>5,783,923</u>
INVESTING ACTIVITIES:		
Payments for Property & Equipment	(67,699)	(513,798)
Proceeds (Payments) for Rental Equipment	(1,890,017)	(724,070)
NET CASH (USED) BY INVESTING ACTIVITIES	<u>(1,957,716)</u>	<u>(1,237,868)</u>
FINANCING ACTIVITIES:		
Proceeds from Notes Payable	3,022,782	2,503,698
Payments on Notes Payable	(2,209,430)	(3,369,531)
Payment on Note Payable - Related Party	-	(226,659)
Joint Venture Liability	85,003	(297,000)
Net Borrowing (Repayments) Under Lines of Credit	(810,698)	(2,568,833)
NET CASH PROVIDED (USED) BY FINANCING ACTIVITIES	<u>87,657</u>	<u>(3,958,325)</u>
NET INCREASE (DECREASE) IN CASH & CASH EQUIVALENTS	<u>36,598</u>	<u>587,730</u>
Cash and Cash Equivalents, BEGINNING OF PERIOD	<u>995,611</u>	<u>407,881</u>
Cash and Cash Equivalents, END OF PERIOD	<u>1,032,209</u>	<u>995,611</u>
CASH PAID FOR:		
Interest	652,607	774,074
Income Taxes	800	800
SUPPLEMENTAL DISCLOSURE OF NON-CASH INVESTING AND FINANCING ACTIVITIES:		
Transfer of Inventory to Rental Equipment	-	508,000
Equipment Financed under Capital Leases	-	168,061
Transfer of Rental Equipment to Inventory	563,750	964,600

AMERAMEX INTERNATIONAL, INC.
UNAUDITED STATEMENTS OF STOCKHOLDERS' EQUITY (DEFICIT)
DECEMBER 31, 2022 AND 2021

Balance	Common Stock		Additional Paid-in Capital	Accumulated Deficit	Total Stockholders' Equity/ (Deficit)
	Shares	Amount			
December 31, 2020	14,549,155	\$ 14,549	\$ 21,545,614	\$ (19,967,433)	\$ 1,592,730
Stock for Services	80,000	\$ 80	\$ 55,120		\$ 55,200
Net Income	0	0	0	1,631,747	1,631,747
December 31, 2021	<u>14,629,155</u>	<u>\$ 14,629</u>	<u>\$ 21,600,734</u>	<u>\$ (18,335,686)</u>	<u>\$ 3,279,677</u>
Stock for Services	200,000	\$ 200	\$ 70,800		\$ 71,000
Net Income	-	-	-	871,060	871,060
September 30, 2022	<u>14,829,155</u>	<u>\$ 14,829</u>	<u>\$ 21,671,534</u>	<u>\$ (17,464,626)</u>	<u>\$ 4,221,737</u>
	14,829,155	14,829	21,671,534	(17,464,626)	4,221,737