

For Immediate Release

**Ameramex International Reports Financial Statements
for the Second Quarter and Six-Month Period Ended June 30, 2023**

CHICO, CA – August 15, 2023 – Ameramex International, Inc. (OTC:AMMX), a provider of heavy equipment for [logistics companies](#), infrastructure [construction](#), and [forestry conservation](#), reported financial results for its second quarter and six-month period ended June 30, 2023.

Statement of Operations for the Quarter Ended June 30, 2023

The Company reported revenue of approximately \$2.3 million versus revenue of \$2.4 million for the comparable 2022 quarter. Revenue was flat due in part to inflation and rising interest rates affecting the Company's target markets.

Gross profit for the quarter was \$713,302, compared to a gross profit of \$420,832 for the comparable quarter. Profit is affected by sales versus leases/rentals of equipment and mix of equipment.

Gross profit as a percentage of sales was 31 percent for the quarter compared to gross profit as a percentage of sales of 18 percent for the comparable quarter. The increase in profit margins is due in part to product mix.

Net loss for the quarter was \$(116,602) compared to net income of \$146,172 for the comparable quarter. **Loss per share** was \$(0.01) for the quarter compared to earnings per share of \$0.01 for the comparable 2022 quarter. This is due in part to increased overhead costs.

Statement of Operations for the Six-Month period June 30, 2023

The company reported revenue for the six-month period of \$5.5 million versus revenue of \$7.3 million for the comparable 2022 six-month period.

Gross profit for the period was \$1.5 million compared to gross profit of \$1.7 million for the comparable 2022 period.

Gross profit as a percentage of sales was 25 percent for the period compared to gross profit as a percentage of sales of 23 percent for the comparable period.

Net loss for the period was \$(15,499) compared to net income of \$404,489 for the comparable period. **Earnings per share** were \$0.00 for the period compared to \$0.03 for the comparable 2022 period.

Balance Sheet for the Period Ended June 30, 2023

Current Assets increased by approximately \$1.2 million to approximately \$14.0 million while **Total Assets** increased by approximately \$660,000 due in part to a \$2.6 million increase in Inventory.

Current Liabilities for the period have decreased by approximately \$1.2 million while **Total Liabilities** increased by \$677,000 due in part to the Company's increased Line of Credit.

Shareholders and the public are invited to attend a conference call on Tuesday, August 15 at 10:00 a.m. PT as the Company provides a shareholder update for the quarter ended June 30, 2023. The dial-in information is as follows: 1-201-689-8560. Please dial in five minutes before the call is to begin.

Ameramex International

Ameramex International sells, leases, and rents heavy equipment to companies within multiple industries including construction, logistics, mining, and lumber. The company 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 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

McCloud Communications, LLC
Marty Tullio, Managing Member
Office: 949.632.1900 or Marty@McCloudCommunications.com

Tables Follow

AMERAMEX INTERNATIONAL, INC.
UNAUDITED STATEMENTS OF OPERATIONS

	THREE MONTHS ENDED JUNE 30,		SIX MONTHS ENDED JUNE 30,	
	2023	2022	2023	2022
REVENUES				
Sales of Equipment and Other Revenues	\$ 1,952,034	\$ 2,015,247	4,960,066	\$ 6,600,939
Rentals and Leases	368,696	363,301	569,923	729,215
Total Sales	2,320,730	2,378,548	5,529,989	7,330,154
COST OF SALES				
Sales of Equipment and Other Revenues	1,395,251	1,799,708	3,631,611	5,352,529
Rentals and Leases	212,177	158,008	366,768	307,724
Total Cost of Sales	1,607,428	1,957,716	3,998,379	5,660,253
GROSS PROFIT	713,302	420,832	1,531,610	1,669,901
OPERATING EXPENSES				
Selling Expense	555,741	230,064	753,381	553,505
General and Administrative	260,138	233,273	538,029	602,609
Total Operating Expenses	815,879	463,337	1,291,410	1,156,114
Profit (loss) From Operations	(102,577)	(42,505)	240,200	513,787
OTHER INCOME (EXPENSE)				
Interest Expense, net	(161,910)	(96,374)	(285,439)	(274,131)
Loss from Early Extinguishment of Debt	(39,090)	-	(39,090)	(15,345)
Other Income (Expense)	139,197	349,580	62,347	350,134
Total Other Income (Expense)	(61,803)	253,206	(262,182)	60,658
INCOME BEFORE PROVISION for INCOME TAXES	(164,380)	210,701	(21,982)	574,445
PROVISION for INCOME TAXES	(47,778)	64,529	(6,483)	169,956
NET INCOME	\$ (116,602)	\$ 146,172	\$ (15,499)	\$ 404,489
Weighted Average Shares Outstanding:				
Basic	14,629,155	14,629,155	14,629,155	14,629,155
Diluted	14,629,155	14,629,155	14,629,155	14,629,155
Earnings (loss) per Share				
Basic	\$ -0.01	\$ 0.01	\$ 0.00	\$ 0.03
Diluted	\$ -0.01	\$ 0.01	\$ 0.00	\$ 0.03

AMERAMEX INTERNATIONAL, INC.
UNAUDITED BALANCE SHEETS

	<u>JUNE 30, 2023</u>	<u>DEC. 31, 2023</u>
ASSETS		
Current Assets:		
Cash	\$ 184,987	\$ 1,032,209
Accounts Receivable, Net	741,843	1,118,774
Inventory, Net	8,839,893	6,275,823
Other Current Assets	167,847	318,807
Total Current Assets	9,934,570	8,745,613
Property and Equipment, Net	882,040	1,047,602
Rental Equipment, Net	667,447	1,078,470
Joint Venture Asset	177,000	-
Operating Lease ROU Asset	747,114	788,733
Financing Lease ROU Asset	1,330,732	1,330,732
Other Assets	241,064	329,178
Total Other Assets	4,045,397	4,574,715
TOTAL ASSETS	\$ 13,979,967	\$ 13,320,328
 LIABILITIES & STOCKHOLDERS' EQUITY		
Current Liabilities:		
Accounts Payable	\$ 1,289,802	\$ 1,199,803
Accrued Expenses	175,244	322,060
Joint Venture Liability	-	227,503
Lines of Credit	891,616	1,327,715
Notes Payable, Current Portion	1,031,302	1,499,018
Lease Liability	317,202	317,202
Total Current Liabilities	3,705,166	4,893,301
Long-Term Liabilities		
Deferred Tax Liabilities, Net	573,216	650,179
Related Party Note	276,859	-
Lines of Credit	2,091,818	-
Notes Payable, Net of Current Portion	1,224,634	1,609,853
Lease Liability, Net of Current Portion	1,771,770	1,813,389
Total Long-Term Liabilities	5,938,297	4,073,421
TOTAL LIABILITIES	9,643,463	8,966,722
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, 2023 and December 31, 2022	14,829	14,829
Additional Paid-In Capital	21,671,534	21,671,534
Accumulated Deficit	(17,349,859)	(17,332,757)
Total Stockholders' Equity	4,336,504	4,353,606
TOTAL LIABILITIES & STOCKHOLDERS' EQUITY	\$ 13,979,967	\$ 13,320,328

AMERAMEX INTERNATIONAL, INC.
UNAUDITED STATEMENTS OF CASH FLOW

	2023	2022
OPERATING ACTIVITIES:		
Net Income	(15,499)	404,489
Adjustments to reconcile Net Loss to		
Net Cash provided (used) by Operations Activities:		
Depreciation and Amortization	479,645	376,013
Provision (Benefit) for Deferred Income Taxes	(76,963)	106,268
Marketing Services Paid in Stock	-	-
Loss on Early Extinguishment of Debt	39,090	15,345
Amortization of Right of Use Asset		19,406
Amortization and Accretion of Interest	39,090	10,246
Change in Assets and Liabilities:		
Accounts Receivable	376,931	(107,883)
Inventory	(2,564,070)	(4,229,007)
ROU Asset		(828,725)
Other Current Assets	150,960	92,610
Accounts Payable	89,999	1,759,279
Customer Deposits		743,078
Accrued Expenses	(146,816)	(20,550)
Lease Liability		828,725
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	(1,627,633)	(830,706)
INVESTING ACTIVITIES:		
Payments for Property & Equipment	(5,561)	(335,596)
Proceeds (Payments) for Rental Equipment	102,501	142,281
NET CASH USED BY INVESTING ACTIVITIES	96,940	(193,315)
FINANCING ACTIVITIES:		
Proceeds from Notes Payable	593,060	633,930
Payments on Notes Payable	(657,033)	(657,033)
Payment on Note Payable - Related Party	276,859	-
Joint Venture Liability	(227,503)	119,793
Net Borrowing (Repayments) Under Lines of Credit	698,088	231,474
NET CASH PROVIDED (USED) BY FINANCING ACTIVITIES	683,471	328,164
NET INCREASE (DECREASE) IN CASH & CASH EQUIVALENTS	(847,222)	(695,857)
Cash and Cash Equivalents, BEGINNING OF PERIOD	1,032,209	995,611
Cash and Cash Equivalents, END OF PERIOD	184,987	299,754
CASH PAID FOR:		
Interest	317,654	273,169
Income Taxes	800	800
SUPPLEMENTAL DISCLOSURE OF NON-CASH INVESTING AND FINANCING ACTIVITIES:		
Transfer of Inventory to Rental Equipment	-	-
Equipment Financed under Capital Leases	1,162,124	-
Transfer of Rental Equipment to Inventory	-	-

AMERAMEX INTERNATIONAL, INC.
UNAUDITED STATEMENTS OF STOCKHOLDERS' EQUITY (DEFICIT)
FOR THE SIX MONTHS ENDED JUNE 30, 2023 AND 2022

<u>Balance</u>	<u>Common Stock</u>		<u>Additional</u>	<u>Accumulated</u>
	<u>Shares</u>	<u>Amount</u>	<u>Paid-in</u>	<u>Deficit</u>
			<u>Capital</u>	
December 31, 2021	14,629,155	\$ 14,549	#####	\$ (18,355,686)
Net Income	-	-	-	404,489
June 30, 2022	<u>14,629,155</u>	<u>\$ 14,549</u>	<u>#####</u>	<u>\$ (17,951,197)</u>
December 31, 2022	<u>14,629,155</u>	<u>\$ 14,629</u>	<u>#####</u>	<u>\$ (17,334,360)</u>
Net Income	-	200	70,800	(15,499)
June 30, 2023	<u>14,629,155</u>	<u>\$ 14,829</u>	<u>#####</u>	<u>\$ (17,349,859)</u>
	<u>14,629,155</u>	<u>14,829</u>	<u>#####</u>	<u>(17,349,859)</u>