

**For Immediate Release**

**AmeraMex International Reports Financial Results for Its Third Quarter Ended  
September 30, 2022**

**CHICO, CA** – November 23, 2022 – **AmeraMex International, Inc.** (OTCQB:AMMX), a provider of heavy equipment for [logistics companies](#), infrastructure [construction](#), and [forestry conservation](#), reported financial results for its third quarter ended September 30, 2022.

CEO Lee Hamre commented, “2022 has been a great year for revenue and net income. This is due in part to product mix, and cost containment measures which have significantly increased our profit margins. We are also pleased that the addition of new product lines and refocusing on the construction industry are beginning to pay off. We are fortunate to sell into multiple markets – from logistics to agriculture, manufacturing, and construction.

“I would like to add that I am pleased with what we accomplished in the third quarter. All though there remains a nationwide shortage of truck drivers and costs for materials and fuel remain high, our team has and will continue to focus on controlling costs and improving profit margins.

“Instead of having a conference call to discuss what are now stale numbers during the Thanksgiving holiday, I will be hosting a conference call in December to discuss the year end and what we expect 2023 to look like. If you have questions regarding the third quarter results, please contact CFO, Hope Stone, or board member, Marty Tullio,” added Hamre.

**Statement of Operations for the Quarter Ended September 30, 2022**

The Company reported revenue of approximately \$7.5 million versus revenue of \$8.2 million for the comparable 2021 quarter, a nine percent decrease.

Gross profit for the quarter was \$2.5 million, compared to gross profit of \$815,261 for the comparable 2021 quarter. This is a 211 percent increase.

Gross profit as a percentage of sales, was 35 percent for the quarter compared to gross profit, as a percentage of sales, of 10 percent for the comparable 2021 quarter.

Profit from operations rose significantly to \$1.7 million for the quarter, compared to profit from operations of \$343,132 for the comparable 2021 quarter

Net income for the quarter was \$928,850 compared to net income of \$82,691 for the comparable 2021 quarter. Prices of equipment have been adjusted to cover increased cost of goods sold and operating costs.

Earnings per share (EPS) were \$0.06 for the quarter compared to EPS of \$0.01 for the comparable 2021 quarter.

**Statement of Operations for the Nine-Month period September 30, 2022**

The company reported revenue of approximately \$14.8 million versus revenue of \$18.9 million for the comparable 2021 period, a 20 percent decrease. Revenue for 2021 was the highest in the Company’s history due, in part, to pent-up demand for equipment created the COVID-19 pandemic.

Gross profit for the period was \$4.2 million compared to gross profit of \$3.0 million for the comparable 2021 period. This is an increase of 45 percent.

Gross profit, as a percentage of sales, was 29 percent for the period compared to gross profit, as a percentage of sales, of 16 percent for the comparable period.

Profit from operations rose significantly to \$2.2 million for the nine-month period, compared to profit from operations of \$1.6 million for the comparable 2021 nine-month period.

Net income for the nine-month period rose 171 percent to \$1.4 million when compared to net income of \$526,570 for the comparable nine-month period.

Earnings per share (EPS) were \$0.10 for the period compared to EPS of \$0.04 for the comparable 2021 nine-month period.

**Balance Sheet for the Nine-Month Period Ended September 30, 2022**

Total Assets were \$14.3 million, a \$4.5 million increase due in part to an increase of accounts receivable and inventory.

Total Liabilities were \$9.6 million, a \$2.1 million increase due in part to an increase in notes payable.

**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](http://www.AMMX.net) or [www.hamreequipment.com](http://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

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Tables Follow

**AMERAMEX INTERNATIONAL, INC.**  
**UNAUDITED STATEMENTS OF OPERATIONS**

	<b>THREE MONTHS ENDED SEPTEMBER 30, 2022</b>		<b>NINE MONTHS ENDED SEPTEMBER 30, 2021</b>	
	<b>2022</b>	<b>2021</b>	<b>2022</b>	<b>2021</b>
<b>REVENUES</b>				
Sales of Equipment and Other Revenues	\$ 7,303,783	\$ 7,591,527	13,904,722	\$ 16,494,253
Rentals and Leases	180,957	588,746	910,172	2,015,667
Total Sales	<u>7,484,740</u>	<u>8,180,273</u>	<u>14,814,894</u>	<u>18,509,920</u>
<b>COST OF SALES</b>				
Sales of Equipment and Other Revenues	4,845,129	7,169,018	10,197,658	14,922,284
Rentals and Leases	108,081	195,994	415,805	630,240
Total Cost of Sales	<u>4,953,210</u>	<u>7,365,012</u>	<u>10,613,463</u>	<u>15,552,524</u>
<b>GROSS PROFIT</b>	<u>2,531,530</u>	<u>815,261</u>	<u>4,201,431</u>	<u>2,957,396</u>
<b>OPERATING EXPENSES</b>				
Selling Expense	441,216	203,100	994,721	627,021
General and Administrative	386,505	269,029	989,114	743,259
Total Operating Expenses	<u>827,721</u>	<u>472,129</u>	<u>1,983,835</u>	<u>1,370,280</u>
<b>Profit From Operations</b>	<u>1,703,809</u>	<u>343,132</u>	<u>2,217,596</u>	<u>1,587,116</u>
<b>OTHER INCOME (EXPENSE)</b>				
Interest Expense, net	(275,793)	(208,967)	(549,924)	(743,999)
Loss from Early Extinguishment of Debt	(18,021)	(20,373)	(33,366)	(110,551)
Gain (Loss) on Sale of Assets	215,625		215,625	-
Other Income (Expense)	(174,292)	3,500	175,842	14,342
Total Other Income (Expense)	<u>(252,481)</u>	<u>(225,840)</u>	<u>(191,823)</u>	<u>(840,208)</u>
<b>INCOME BEFORE PROVISION for INCOME TAXES</b>	1,451,328	117,292	2,025,773	746,908
<b>PROVISION for INCOME TAXES</b>	522,478	34,601	598,264	220,338
<b>NET INCOME</b>	<u>\$ 928,850</u>	<u>\$ 82,691</u>	<u>\$ 1,427,509</u>	<u>\$ 526,570</u>
<b>Weighted Average Shares Outstanding:</b>				
Basic	<u>14,829,155</u>	<u>14,629,155</u>	<u>14,829,155</u>	<u>14,629,155</u>
Diluted	<u>14,829,155</u>	<u>14,629,155</u>	<u>14,829,155</u>	<u>14,629,155</u>
<b>Earnings (loss) per Share</b>				
Basic	\$ 0.06	\$ 0.01	\$ 0.10	\$ 0.04
Diluted	\$ 0.06	\$ 0.01	\$ 0.10	\$ 0.04

**AMERAMEX INTERNATIONAL, INC.**  
**UNAUDITED BALANCE SHEETS**

	<u>SEPTEMBER 30, 2022</u>	<u>DECEMBER 31, 2021</u>
<b>ASSETS</b>		
Current Assets:		
Cash	\$ 358,679	\$ 995,611
Accounts Receivable, Net	3,046,957	1,162,300
Inventory, Net	7,439,912	5,185,864
Other Current Assets	241,947	312,963
Total Current Assets	<u>11,087,495</u>	<u>7,656,738</u>
Property and Equipment, Net	1,293,717	1,275,717
Rental Equipment, Net	800,261	1,461,716
Lease Right of Use Asset	808,928	-
Other Assets	358,806	391,330
Total Other Assets	<u>3,261,712</u>	<u>3,128,763</u>
<b>TOTAL ASSETS</b>	<u>\$ 14,349,207</u>	<u>\$ 10,785,501</u>
<b>LIABILITIES &amp; STOCKHOLDERS' EQUITY</b>		
Current Liabilities:		
Accounts Payable	\$ 734,462	\$ 560,076
Accrued Expenses	278,261	264,534
Customer Deposits	355,522	302,000
Joint Venture Liability	247,503	142,500
Lines of Credit	1,367,358	3,180,968
Notes Payable, Current Portion	1,062,604	777,601
Lease Liability	129,081	-
Total Current Liabilities	<u>4,174,791</u>	<u>5,227,679</u>
Long-Term Liabilities		
Deferred Tax Liabilities, Net	1,123,368	588,792
Notes Payable, Net of Current Portion	3,593,015	1,689,353
Lease Liability, Net of Current Portion	679,847	-
Total Long-Term Liabilities	<u>5,396,230</u>	<u>2,278,145</u>
<b>TOTAL LIABILITIES</b>	<u>9,571,021</u>	<u>7,505,824</u>
Commitments and Contingencies (Note 11)	-	-
<b>STOCKHOLDERS' EQUITY:</b>		
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 September 30, 2022 and 14,629,155	14,829	14,629
Additional Paid-In Capital	21,671,534	21,600,734
Accumulated Deficit	(16,908,177)	(18,335,686)
Total Stockholders' Equity	<u>4,778,186</u>	<u>3,279,677</u>
<b>TOTAL LIABILITIES &amp; STOCKHOLDERS' EQUITY</b>	<u>\$ 14,349,207</u>	<u>\$ 10,785,501</u>
	-	-

**AMERAMEX INTERNATIONAL, INC.**  
**UNAUDITED STATEMENTS OF CASH FLOW**

	NINE MONTHS ENDED SEPTEMBER 30,	
	<u>2022</u>	<u>2021</u>
<b>OPERATING ACTIVITIES:</b>		
Net Income	1,427,509	526,570
Adjustments to reconcile Net Income to		
Net Cash provided (used) by Operating Activities:		
Depreciation and Amortization	562,569	725,711
Provision for Deferred Income Taxes	534,576	62,214
Marketing Services Paid in Stock	71,000	46,400
Loss on Early Extinguishment of Debt	33,366	110,551
Amortization of Right of Use Asset	19,797	-
Amortization and Accretion of Interest	27,876	106,552
Change in Assets and Liabilities:		
Accounts Receivable	(1,884,657)	(635,287)
Inventory	(1,690,298)	1,476,799
ROU Asset	(808,928)	-
Other Current Assets	71,016	(29,093)
Accounts Payable	174,386	1,375,444
Customer Deposits	53,522	-
Accrued Expenses	13,727	23,589
Lease Liability	808,928	-
<b>NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>	<u>(585,611)</u>	<u>3,789,450</u>
<b>INVESTING ACTIVITIES:</b>		
Payments for Property & Equipment	(263,824)	(156,501)
Proceeds (Payments) for Rental Equipment	(233,347)	(436,709)
<b>NET CASH (USED) BY INVESTING ACTIVITIES</b>	<u>(497,171)</u>	<u>(593,210)</u>
<b>FINANCING ACTIVITIES:</b>		
Proceeds from Notes Payable	2,117,692	2,081,198
Payments on Notes Payable	(1,370,027)	(2,824,788)
Payment on Note Payable - Related Party	-	(226,007)
Joint Venture Liability	105,003	(229,500)
Net Borrowing (Repayments) Under Lines of Credit	(406,818)	(1,480,862)
<b>NET CASH PROVIDED (USED) BY FINANCING ACTIVITIES</b>	<u>445,850</u>	<u>(2,679,959)</u>
<b>NET INCREASE (DECREASE) IN CASH &amp; CASH EQUIVALENTS</b>	<u>(636,932)</u>	<u>516,281</u>
<b>Cash and Cash Equivalents, BEGINNING OF PERIOD</b>	<u>995,611</u>	<u>407,881</u>
<b>Cash and Cash Equivalents, END OF PERIOD</b>	<u>358,679</u>	<u>924,162</u>
<b>CASH PAID FOR:</b>		
Interest	564,478	599,030
Income Taxes	800	-
<b>SUPPLEMENTAL DISCLOSURE OF NON-CASH INVESTING AND FINANCING ACTIVITIES:</b>		
Transfer of Inventory to Rental Equipment	-	508,000
Equipment Financed under Capital Leases	-	178,027
Transfer of Rental Equipment to Inventory	563,750	964,600

**AMERAMEX INTERNATIONAL, INC.**  
**UNAUDITED STATEMENTS OF STOCKHOLDERS' EQUITY (DEFICIT)**  
**FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2022 AND 2021**

Balance	Common Stock		Additional Paid-in Capital	Accumulated Deficit
	Shares	Amount		
<b>December 31, 2020</b>	14,549,155	\$ 14,549	\$ 21,545,614	\$ (19,967,433)
Stock for Services	80,000	\$ 80	\$ 55,120	
Net Income	0	0	0	526,570
<b>September 30, 2021</b>	14,629,155	\$ 14,629	\$ 21,600,734	\$ (19,440,863)
<b>December 31, 2021</b>	14,629,155	\$ 14,629	\$ 21,600,734	\$ (18,335,686)
Stock for Services	200,000	\$ 200	\$ 70,800	
Net Income	-	-	-	1,427,509
<b>September 30, 2022</b>	14,829,155	\$ 14,829	\$ 21,671,534	\$ (16,908,177)
	14,829,155	14,829	21,671,534	(16,908,177)
	-	-	-	-

