

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

NEWS RELEASE BY AMERAMEX INTERNATIONAL

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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

McCloud Communications, LLC

Marty Tullio, Managing Member

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Ameramex International, Inc.

Unaudited Statement of Operations

Revenues	December 31, 2022	December 31, 2021
Sales of Equipment and other revenues	\$18,203,837	\$22,253,695
Rentals and Leases	\$1,081,672	\$2,468,143
TOTAL SALES	\$19,222,509	\$24,721,838
Cost of Sales		
Sales of Equipment and other revenues	\$14,116,088	\$18,878,245
Rentals and Leases	\$619,015	\$815,830
TOTAL COST OF SALES	\$14,735,103	\$19,694,075
Gross Profit	\$4,487,406	\$5,027,763
Operating Expenses		
Selling Expense	\$1,492,744	\$834,633
General and Administrative	\$1,232,143	\$1,029,164
Total Operating Expenses	\$2,724,887	\$1,863,797
Profit from Operations	\$1,762,519	\$3,163,966

Other Income (Expense)		
Interest Expense, net	(\$680,598)	(\$943,442)
Loss from Early Extinguishment of Debt	(\$33,366)	(\$110,551)
Other Income (Expense)	\$186,992	\$268,691
Total Other Income (Expense)	(\$526,972)	(\$785,302)
Income Before Provision for Income Taxes	\$1,235,547	\$2,378,664
Provision for Income Taxes	\$364,487	\$746,917
Net Income	\$871,060	\$1,631,747
Weighted Average Shares Outstanding		
Basic	14,829,155	14,629,155
Diluted	14,829,155	14,629,155
Earnings (loss) per Share		
Basic	\$0.06	\$0.11

Diluted

\$0.06

\$0.11

Ameramex International, Inc.**Unaudited Balance Sheets**

Ameramex International, Assets	December 31, 2022	December 31, 2021
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	\$318,807	\$312,963
Total Current Assets	\$8,620,763	\$7,656,738
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	\$374,123	\$391,330
Total Other Assets	\$4,464,179	\$3,128,763
TOTAL ASSETS	\$13,084,942	\$10,785,501

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	\$129,081	-
TOTAL CURRENT LIABILITIES	\$4,735,186	\$5,227,679
Long-Term Liabilities		
Deferred Tax Liabilities, Net	\$594,999	\$5688,792
Notes Payable, Net of Current Portion	\$2,873,368	\$1,689,353
Lease Liability, Net of Current Portion	\$659,652	-
TOTAL LONG-TERM LIABILITIES	\$4,128,019	\$2,278,145
TOTAL LIABILITIES	\$8,863,205	\$7,505,824

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 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	(17,464,626)	(18,335,686)
Total Stockholders' Equity	4,221,737	3,279,677
TOTAL LIABILITIES & STOCKHOLDERS' EQUITY	\$13,084,942	\$10,785,501

Ameramex International, Inc
Unaudited Statements of Cash Flow

Operating Activities	December 31, 2022	December 31, 2021
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	\$24,478	\$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	\$1,906,657	\$5,783,923

Investing Activities		
Payments for property and Equipment	(\$67,699)	(\$513,798)
Proceeds (Payments) for Rental Equipment	(\$1,890,017)	(\$724,070)
Net Cash (Used) for Investment Activities	(\$1,957,716)	(\$1,237,868)
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	\$87,657	(\$3,958,325)
NET INCREASE (DECREASE) IN CASH & CASH EQUIVALENTS	\$36,598	\$587,730
Cash and Cash Equivalents, BEGINNING OF PERIOD	\$995,611	\$407,881
Cash and Cash Equivalents, END OF PERIOD	\$1,032,209	\$995,611

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

Common Stock

Balance	Shares	Amount	Additional Paid-in Capital	Accumulated Deficit	Total Stockholders' Equity (Deficit)
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	14,629,155	\$14,629	\$21,600,734	(\$18,355,686)	\$3,279,677

Stock for Services	200,000	\$200	\$70,800		\$71,000
Net Income	-	-	-	\$871,060	\$871,060
September 30, 2022	14,829,155	\$14,829	\$21,671,534	(\$17,464,626)	\$4,221,737
	14,829,155	\$14,829	\$21,671,534	(\$17,464,616)	\$4,221,737

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 key 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 added information becomes available in the future.

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