

ADDENTAX GROUP CORP AND SUBSIDIARIES
CONDENSED CONSOLIDATED BALANCE SHEETS
(In U.S. Dollars, except share data or otherwise stated)
AS OF DECEMBER 31, 2017 (UNAUDITED) AND MARCH 31, 2017

	<u>December 31, 2017</u>	<u>March 31, 2017</u>
	(Restated)	(Restated)
<u>ASSETS</u>		
CURRENT ASSETS		
Cash and cash equivalents	\$ 146,365	\$ 176,905
Accounts receivables, net	4,626,213	4,776,878
Inventories, net	465,589	445,442
Other receivables	1,927,410	1,105,320
Advances to suppliers	939,604	322,556
Amounts due from related parties	289,210	127,552
Total current assets	<u>8,394,391</u>	<u>6,954,653</u>
NON-CURRENT ASSETS		
Plant and equipment, net	655,457	663,203
Goodwill	929,662	929,662
Total non-current assets	<u>1,585,119</u>	<u>1,592,865</u>
TOTAL ASSETS	<u><u>\$ 9,979,510</u></u>	<u><u>\$ 8,547,518</u></u>
<u>LIABILITIES AND EQUITY</u>		

CURRENT LIABILITIES		
Accounts payable	\$ 3,468,618	\$ 1,610,643
Amount due to related parties	5,076,803	2,907,283
Advances from customers	820,981	1,047,817
Accrued expenses and other payables	991,571	199,283
Payable for acquisition of business	-	3,025,751
Income tax payable	6,108	723
Total current liabilities	10,364,081	8,791,500
TOTAL LIABILITIES	\$ 10,364,081	\$ 8,791,500

COMMITMENTS AND CONTINGENCIES

EQUITY

Common stock (\$0.001 par value, 506,920,000 shares issued and outstanding for the period ended December 31, 2017 and \$0.001 par value, 500,000,000 shares issued and outstanding for the year ended March 31, 2017)	\$ 506,920	\$ 500,000
Additional paid-in capital	(420,523)	(413,604)
Retained earnings	(412,984)	(371,802)
Statutory reserve	21,539	21,539
Accumulated other comprehensive income	(79,523)	19,884
Total equity	(384,571)	(243,983)
TOTAL LIABILITIES AND EQUITY	\$ 9,979,510	\$ 8,547,517

