

ADDENTAX GROUP CORP. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
AS OF SEPTEMBER 30, 2019 (UNAUDITED) AND MARCH 31, 2019 (AUDITED)
(In U.S. Dollars, except share data or otherwise stated)

	<u>Note</u>	<u>September 30, 2019</u> (unaudited)	<u>March 31, 2019</u> (audited)
<u>ASSETS</u>			
CURRENT ASSETS			
Cash and cash equivalents		\$ 268,391	\$ 277,264
Accounts receivables, net	4	1,656,480	1,798,489
Inventories, net	7	338,999	318,047
Other receivables	5	177,676	178,128
Advances to suppliers	8	295,441	230,484
Total current assets		<u>2,736,987</u>	<u>2,802,412</u>
NON-CURRENT ASSETS			
Plant and equipment, net	9	677,699	694,431
Goodwill		475,003	475,003
Operating lease right of use asset	14	1,989,172	-
Total non-current assets		<u>3,141,874</u>	<u>1,169,434</u>
TOTAL ASSETS		<u>\$ 5,878,861</u>	<u>\$ 3,971,846</u>
<u>LIABILITIES AND EQUITY</u>			
CURRENT LIABILITIES			
Short-term loan	10	\$ 349,706	\$ 223,502
Accounts payable		659,874	884,251
Amount due to related parties	6	4,882,288	4,204,130
Advances from customers		4,417	102,673
Accrued expenses and other payables	13	731,297	259,837
Total current liabilities		<u>6,627,582</u>	<u>5,674,393</u>
NON-CURRENT LIABILITIES			
Operating lease liability, net of current portion	14	1,533,943	-
Total non-current liabilities		<u>1,533,943</u>	<u>-</u>
TOTAL LIABILITIES		<u>\$ 8,161,525</u>	<u>\$ 5,674,393</u>
COMMITMENTS AND CONTINGENCIES	17		

EQUITY

Common stock (\$0.001 par value, 25,346,004 shares issued and outstanding at September 30, 2019 and March 31, 2019, respectively)

		\$	25,346	\$	25,346
Additional paid-in capital			61,050		61,050
Retained earnings			(2,465,040)		(1,775,767)
Statutory reserve	15		21,779		21,779
Accumulated other comprehensive loss	15		74,201		(34,955)
Total deficit			<u>(2,282,664)</u>		<u>(1,702,547)</u>
TOTAL LIABILITIES AND EQUITY		\$	<u>5,878,861</u>	\$	<u>3,971,846</u>
