

ADDENTAX GROUP CORP. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF LOSS AND COMPREHENSIVE LOSS
(In U.S. Dollars, except share data or otherwise stated)
FOR THE THREE AND NINE MONTHS ENDED DECEMBER 31, 2018 AND 2017 (UNAUDITED)

| | Three months ended December 31, | | Nine months ended December 31, | |
|---------------------------------------|------------------------------------|--------------|-----------------------------------|---------------|
| | 2018 | 2017 | 2018 | 2017 |
| REVENUES | \$ 2,541,803 | \$ 3,063,211 | \$ 8,108,408 | \$ 10,677,416 |
| COST OF REVENUES | 2,495,740 | 2,702,415 | 7,086,149 | 9,472,377 |
| GROSS PROFIT | 46,063 | 360,796 | 1,022,259 | 1,205,039 |
| OPERATING EXPENSES | | | | |
| Selling and marketing | (4,770) | (4,106) | (14,480) | (21,643) |
| General and administrative | (586,310) | (419,057) | (1,589,906) | (1,216,486) |
| Total operating expenses | (591,080) | (423,163) | (1,604,386) | (1,238,129) |
| LOSS FROM OPERATIONS | (545,017) | (62,367) | (582,127) | (33,090) |
| OTHER INCOME, NET | 2,142 | 7,204 | 19,132 | 5,621 |
| LOSS BEFORE INCOME TAX EXPENSE | (542,875) | (55,163) | (562,995) | (27,469) |

| | | | | |
|---|---------------------|--------------------|---------------------|---------------------|
| INCOME TAX EXPENSE | <u>(2,102)</u> | <u>(5,976)</u> | <u>(6,591)</u> | <u>(13,713)</u> |
| NET LOSS | (544,977) | (61,139) | (569,586) | (41,182) |
| Foreign currency translation gain (loss) | (445) | (29,568) | 123,622 | (99,407) |
| TOTAL COMPREHENSIVE LOSS | <u>\$ (545,422)</u> | <u>\$ (90,707)</u> | <u>\$ (445,964)</u> | <u>\$ (140,589)</u> |
| EARNINGS PER SHARE | | | | |
| Basic and diluted | <u>0.00</u> | <u>0.00</u> | <u>0.00</u> | <u>0.00</u> |
| Weighted average number of shares outstanding | | | | |
| – Basic and diluted | <u>506,920,000</u> | <u>506,920,000</u> | <u>506,920,000</u> | <u>506,920,000</u> |

