

ADDENTAX GROUP CORP. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
(In U.S. Dollars, except share data or otherwise stated)
AS OF MARCH 31, 2019 AND 2018

	Note	2019	2018
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents		\$ 277,264	\$ 264,806
Accounts receivables, net	4	1,798,489	3,416,618
Inventories, net	7	318,047	239,229
Other receivables	5	178,128	2,005,112
Advances to suppliers	8	230,484	266,377
Amounts due from related parties	6	-	202,426
Total current assets		<u>2,802,412</u>	<u>6,394,568</u>
NON-CURRENT ASSETS			
Plant and equipment, net	9	694,431	648,540
Goodwill		475,003	475,003
Total non-current assets		<u>1,169,434</u>	<u>1,123,543</u>
TOTAL ASSETS		<u>\$ 3,971,846</u>	<u>\$ 7,518,111</u>
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Short-term loan	10	\$ 223,502	\$ -
Accounts payable		884,251	1,549,847
Amount due to related parties	6	4,204,130	5,319,418
Advances from customers		102,673	1,561,861
Accrued expenses and other payables	13	259,837	185,855
Income tax payable	11	-	6,064
Total current liabilities		<u>5,674,393</u>	<u>8,623,045</u>
TOTAL LIABILITIES		<u>\$ 5,674,393</u>	<u>\$ 8,623,045</u>
COMMITMENTS AND CONTINGENCIES			
	16		
EQUITY			
Common stock (\$0.001 par value, 25,346,004 shares issued and outstanding for the year ended March 31, 2019 and 2018 respectively)		\$ 25,346	\$ 25,346
Additional paid-in capital		61,050	61,050
Retained earnings		(1,775,767)	(1,081,198)
Statutory reserve	14	21,779	21,539
Accumulated other comprehensive loss	14	(34,955)	(131,671)
Total deficit		<u>(1,702,547)</u>	<u>(1,104,934)</u>
TOTAL LIABILITIES AND EQUITY		<u>\$ 3,971,846</u>	<u>\$ 7,518,111</u>

See accompany notes to the consolidated financial statements.