

**ADDENTAX GROUP CORP AND SUBSIDIARIES**  
**CONSOLIDATED BALANCE SHEETS**  
(In U.S. Dollars, except share data or otherwise stated)  
**AS OF MARCH 31, 2018 AND 2017**

<u>ASSETS</u>	<u>2018</u>	<u>2017</u>
<b>CURRENT ASSETS</b>		
Cash and cash equivalents	\$ 264,806	\$ 176,905
Accounts receivables, net	3,416,618	4,776,878
Inventories, net	239,229	445,442
Other receivables	2,005,112	1,105,320
Advances to suppliers	266,377	322,556
Amounts due from related parties	202,426	127,552
Total current assets	<u>6,394,568</u>	<u>6,954,653</u>
<b>NON-CURRENT ASSETS</b>		
Plant and equipment, net	648,540	663,203
Goodwill	475,003	929,662
Total non-current assets	<u>1,123,543</u>	<u>1,592,865</u>
<b>TOTAL ASSETS</b>	<b><u>\$ 7,518,111</u></b>	<b><u>\$ 8,547,518</u></b>

## LIABILITIES AND EQUITY

### **CURRENT LIABILITIES**

Accounts payable	\$ 1,549,847	\$ 1,610,643
Amount due to related parties	5,319,418	2,907,283
Advances from customers	1,561,861	1,047,817
Accrued expenses and other payables	185,855	199,283
Payable for acquisition of business	-	3,025,751
Income tax payable	6,064	723
Total current liabilities	<u>8,623,045</u>	<u>8,791,500</u>
<b>TOTAL LIABILITIES</b>	<b>\$ 8,623,045</b>	<b>\$ 8,791,500</b>

### **COMMITMENTS AND CONTINGENCIES**

### **EQUITY**

Common stock (\$0.001 par value, 506,920,000 shares issued and outstanding for the year ended March 31, 2018 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	(420,524)	(413,604)
Retained earnings	(1,081,198)	(371,802)
Statutory reserve	21,539	21,539
Accumulated other comprehensive income	(131,671)	19,884
Total equity	<u>(1,104,934)</u>	<u>(243,983)</u>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$ 7,518,111</b>	<b>\$ 8,547,517</b>

