

ADDENTAX GROUP CORP. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
(In U.S. Dollars, except share data or otherwise stated)
FOR THE THREE MONTHS ENDED JUNE 30, 2019 AND 2018 (UNAUDITED)

	For the three months ended	
	June 30,	
	2019	2018
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net loss	\$ (367,348)	\$ (160,906)
Adjustments to reconcile net income to net cash used in operating activities:		
Depreciation	28,699	30,805
Loss on disposal of plant and equipment	3,390	-
Changes in operating assets and liabilities:		
(Increase) decrease in:		
Accounts receivable	50,621	152,271
Inventories	(94,496)	65,636
Advances to suppliers	103,672	8,049
Other receivables	81,656	25,796
Accounts payables	(282,914)	1,243,154
Accrued expenses and other payables	198,354	132,582
Advances from customers	(50,403)	(1,005,399)
Taxes payable	-	(1,923)
Net cash provided by operating activities	\$ (328,769)	\$ 490,065
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of plant and equipment	(90,140)	(25,592)
Net cash used in investing activities	\$ (90,140)	\$ (25,592)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from related party borrowings	650,679	294,043
Repayment of related party borrowings	(209,699)	(561,001)
Proceeds from third party borrowings	-	840,670
Repayment of third party borrowings	-	(998,627)
Net cash provided by financing activities	\$ 440,980	\$ (424,915)
NET DECREASE IN CASH AND CASH EQUIVALENTS	22,071	39,558
Effect of exchange rate changes on cash and cash equivalents	(766)	(2,724)
Cash and cash equivalents, beginning of the period	277,264	264,806
CASH AND CASH EQUIVALENTS, END OF THE PERIOD	\$ 298,569	\$ 301,640

Supplemental disclosure of cash flow information:

Cash paid during the period for interest

3,912

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Supplemental disclosure of non-cash investing and financing activities:

Right-of-use assets obtained in exchange for operating lease obligations

551,117

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