

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

	<b>Note</b>	<b>December 31, 2019</b>	<b>March 31, 2019</b>
		(unaudited)	(audited)
<b><u>ASSETS</u></b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents		\$ 424,021	\$ 277,264
Accounts receivables, net	4	3,678,982	1,798,489
Inventories, net	7	318,971	318,047
Other receivables	5	258,998	178,128
Advances to suppliers	8	483,104	230,484
Total current assets		5,164,076	2,802,412
<b>NON-CURRENT ASSETS</b>			
Plant and equipment, net	9	667,806	694,431
Goodwill		475,003	475,003
Operating lease right of use asset	14	1,939,270	-
Total non-current assets		3,082,079	1,169,434
<b>TOTAL ASSETS</b>		<b>\$ 8,246,155</b>	<b>\$ 3,971,846</b>
<b><u>LIABILITIES AND EQUITY</u></b>			
<b>CURRENT LIABILITIES</b>			
Short-term loan	10	\$ 359,038	\$ 223,502
Accounts payable		2,545,680	884,251
Amount due to related parties	6	5,226,754	4,204,130
Advances from customers		83,672	102,673
Accrued expenses and other payables	13	1,138,575	259,837
Total current liabilities		9,353,719	5,674,393
<b>NON-CURRENT LIABILITIES</b>			
Operating lease liability, net of current portion	14	1,483,752	-
Total non-current liabilities		1,483,752	-
<b>TOTAL LIABILITIES</b>		<b>\$ 10,837,471</b>	<b>\$ 5,674,393</b>
<b>COMMITMENTS AND CONTINGENCIES</b>			
<b>EQUITY</b>			
Common stock (\$0.001 par value, 25,346,004 shares issued and outstanding at December 31, 2019 and March 31, 2019, respectively)		\$ 25,346	\$ 25,346
Additional paid-in capital		61,050	61,050
Retained earnings		(2,724,989)	(1,775,767)
Statutory reserve	15	23,516	21,779
Accumulated other comprehensive loss	15	23,761	(34,955)
Total deficit		(2,591,316)	(1,702,547)
<b>TOTAL LIABILITIES AND EQUITY</b>		<b>\$ 8,246,155</b>	<b>\$ 3,971,846</b>

See accompany notes to the consolidated financial statements.