

ADDENTAX GROUP CORP AND SUBSIDIARIES
CONDENSED CONSOLIDATED BALANCE SHEETS
(In U.S. Dollars, except share data or otherwise stated)
AS OF SEPTEMBER 30, 2017 (UNAUDITED) AND MARCH 31, 2017

	<u>September 30, 2017</u>	<u>March 31, 2017</u>
	(Restated)	(Restated)
<u>ASSETS</u>		
CURRENT ASSETS		
Cash and cash equivalents	\$ 315,321	\$ 176,905
Accounts receivables, net	5,700,558	4,776,878
Inventories, net	368,637	445,442
Other receivables	1,018,187	1,105,320
Advances to suppliers	975,118	322,556
Amounts due from related parties	251,787	127,552
Total current assets	<u>8,629,608</u>	<u>6,954,653</u>
NON-CURRENT ASSETS		
Plant and equipment, net	632,749	663,203
Goodwill	929,662	929,662
Total non-current assets	<u>1,562,411</u>	<u>1,592,865</u>
TOTAL ASSETS	<u>\$ 10,192,019</u>	<u>\$ 8,547,518</u>
<u>LIABILITIES AND EQUITY</u>		
CURRENT LIABILITIES		

Accounts payable	\$	2,749,580	\$	1,610,643
Amount due to related parties		6,177,367		2,907,283
Advances from customers		494,933		1,047,817
Accrued expenses and other payables		1,060,031		199,283
Payable for acquisition of business		-		3,025,751
Income tax payable		3,972		723
Total current liabilities		<u>10,485,883</u>		<u>8,791,500</u>
TOTAL LIABILITIES	\$	10,485,883	\$	8,791,500
COMMITMENTS AND CONTINGENCIES				
EQUITY				
Common stock (\$0.001 par value, 506,920,000 shares issued and outstanding for the period ended September 30, 2017 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		(420,523)		(413,604)
Retained earnings		(351,845)		(371,802)
Statutory reserve		21,539		21,539
Accumulated other comprehensive income		(49,955)		19,884
Total equity		<u>(293,864)</u>		<u>(243,983)</u>
TOTAL LIABILITIES AND EQUITY	\$	10,192,019	\$	8,547,517

