

Cardiff Lexington Announces 2020 Financial Results

April, 12 2021

FT. LAUDERDALE, FL / ACCESSWIRE / April 12, 2021 /Cardiff Lexington Corporation (OTC PINK:CDIX) announced today financial results for its year ended December 31, 2020.

Net Income

Net Income For the Twelve Months Ended December 31, 2020	\$ (2,377,655)
Net Loss For the Twelve Months Ended December 31, 2019	\$ (6,318,908)
Net Positive Change	\$ 3,941,253

Operating Cash Flow

Fair Value of BCF Derivative Liability as of December 31, 2020	\$ 2,405,358
Fair Value of BCF Derivative Liability as of December 31, 2019	\$ 3,102,392
Net Positive Change	\$ 697,034

"This past year has been very challenging. Despite significant impact from the Covid-19 Pandemic, and the divestiture of our holdings in the Food Services sector we generated 93% of 2019 Revenue," said Alex Cunningham, Cardiff Lexington CEO. "That was very encouraging given the many challenges we faced. Year over year we reduced our net operating loss from \$6.3M in 2019 to less than \$2.4M in 2020 a significant move in the right direction. Our continued focus on debt reduced Derivative Liability by 22.5% year over year."

Cardiff Lexington remains committed to future acquisitions in the financial services and healthcare sectors with ongoing due diligence which includes PCAOB audits of targeted companies. The company has a long-standing policy of not announcing executed letters of intent as all such commitments are subject to, and contingent upon, subsequent PCAOB audit results. Management does expect these efforts to have measurable impact during 2021 as we continue through the due diligence process.

About Cardiff Lexington Corporation: Cardiff Lexington employs a "Buy and Build" acquisition and value creation strategy targeting acquisition of middle market private niche financial services and healthcare companies and real estate with synergies leveraging data and resources across similar target markets. The Company is a diversified financial services holding company historically focusing on tax, debt, and real estate sectors. The Company is implementing a buy and build strategy leveraging proven management in private companies that become subsidiaries. Cardiff Lexington targets acquisitions of mature, high growth, niche companies. Cardiff Lexington's strategy identifies and empowers select income-producing middle market private businesses and commercial real estate properties. Cardiff Lexington provides these companies both 1) the enhanced ability to raise money for operations or expansion, 2) an equity exit and liquidity strategy for the owner, heirs, and/or Investors, and 3) a proven experienced Cardiff Lexington management team to lead growth and expansion.

Cardiff Lexington is led by strong and talented team of executives and advisors providing expert acquisition, market guidance and added management value for subsidiaries and investors. For investors, Cardiff Lexington provides a diversified lower risk to protect and safely enhance their investment by continually adding assets and holdings.

FORWARD LOOKING STATEMENT: This news release contains forward looking statements within the meaning of the Securities Litigation Reform Act. The statements reflect the Company's current views with respect to future events that involve risks and uncertainties. These risks include the failure to meet schedule or performance requirements of the Company's contracts, the Company's liquidity position, the Company's ability to obtain new contracts, the emergence of competitors with greater financial resources, and the impact of competitive pricing. In the light of these uncertainties the forward-looking events referred to in this release might not occur.

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SOURCE: Cardiff Lexington Corporation