

Cardiff Lexington Announces 1st Net Income with Third Quarter Results

November, 17 2020

FT. LAUDERDALE, FL / ACCESSWIRE / November 17, 2020 /Cardiff Lexington Corporation (OTC PINK:CDIX) announced today financial results for its third quarter ended September 30,2020.

- **Net Income (Loss)**

Net Income For the Three Months Ended September 30, 2020 \$2,942,275

Net Loss For the Three Months Ended September 30, 2019(\$2,990,459)

Net Positive Change \$5,932,734

Net Loss for the Nine Months Ending September 30, 2020 (\$1,928,552)

Net Loss for the Nine Months Ending September 30, 2019(\$9,133,106)

Net Positive Change \$7,204,554

- **Operating Cash Flow**

New Cash Used in Operating Activities for the Nine Months Ending 9-30, 2020 (\$443,936)

New Cash Used in Operating Activities for the Nine Months Ending 9-30, 2019(\$1,768,182)

Net Positive Change \$1,324,246

- **Earnings Per Share**

Gain/Loss per Common Share for the Three Months Ending September 30, 2020 \$3.08

Gain/Loss per Common Share for the Three Months Ending September 30, 2019(95..89)

Net Positive Change per Common Share\$98.97

"As a result of our reduction in derivative liability, we generated our first quarterly period with positive net income, and I couldn't be more proud and grateful to our employees," said Alex Cunningham, Cardiff Lexington CEO. "It is very encouraging to see significant tangible results from September 2019's focus to align the company with friendly lenders that we believe are committed to Cardiff Lexington's future goals and objectives, our subsequent commitment to financial integration and consolidation, and the ensuing plan for reduction of derivative liability anticipated through necessary but painful debt conversions and quest for convertible debt reduction. These efforts should continue to have measurable impact into 2021 as we continue to focus realignment and future growth within our core financial services sector."

About Cardiff Lexington Corporation: Cardiff Lexington Corporation is a holding company that has four operating subsidiaries with businesses in the real estate and financial services industries. The Company employs a "Buy and Build" acquisition and value creation strategy targeting acquisition of middle market private niche financial service companies and real estate with synergies leveraging data and resources across similar target markets. All of the Cardiff Lexington's operations are conducted through, and its income derived from, its various subsidiaries, which are organized and operated according to the laws of their jurisdiction of incorporation, and consolidated by the Company. The Company employs a strategy of

locating niche mature, and high growth, companies and real estate holdings, often undervalued and undercapitalized and provides to them capitalization and leadership in order to maximize the value and potential of these private, often family run, enterprises, while also providing diversification, risk mitigation, and value growth for our stockholders.

Cardiff Lexington is led by strong and talented team of executives that seek to provide acquisition expertise, market guidance and added management value for the Company's operating subsidiaries.

FORWARD LOOKING STATEMENT: This news release contains forward looking statements within the meaning of the Securities Litigation Reform Act of 1995. Forward-looking statements are not statements of historical facts, but rather reflect Cardiff Lexington's current expectations concerning future events and results. We generally use the words "believes," "expects," "intends," "plans," "anticipates," "likely," "will" and similar expressions to identify forward-looking statements. Such forward-looking statements, including those concerning our expectations, involve risks, uncertainties and other factors, some of which are beyond our control, which may cause our actual results, performance or achievements, or industry results, to be materially different from any future results, performance, or achievements expressed or implied by such forward-looking statements. These risks include, but are not limited to, the future impact of derivative liabilities on the Company's financial statements, the Company's ability to acquire any new target companies, failure to meet schedule or performance requirements of the Company's contracts or outstanding debt instruments, whether the outstanding convertible debt instruments will be converted by the holders of such instruments, the Company's liquidity position, the emergence of competitors with greater financial resources, the impact of competitive pricing, as well as those factors set forth in "Item 1A - Risk Factors" and other sections of our most recent Annual Report on Form 10-K as well as in our Quarterly Reports on Form 10-Q and Current Reports on Form 8-K. In the light of these uncertainties the forward-looking events referred to in this release might not occur. We undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law. You are cautioned not to unduly rely on such forward-looking statements when evaluating the information presented in this press release.

Contact:

Investors Relations 800-628-2100 ext. 705

investorsrelations@cardifflexington.com



SOURCE: Cardiff Lexington Corporation