

Cardiff Lexington Announces 1st Quarter 2021 Financial Results

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FT. LAUDERDALE, FL / ACCESSWIRE / May 18, 2021 /Cardiff Lexington Corporation (OTC PINK:CDIX) announced today financial results for its quarter ended March 31, 2021.

Net Income

Net Income For the Three Months Ended March 31,,2020	\$ (5,575,757)
Net Loss For the Three Months Ended March 31, 2021	\$ (1,574,267)
Net Positive Change	\$ 3,977,394

Loss Per Share from Continuing Operations

For the Three Months Ended March 31,,2020	\$ (48.93)
For the Three Months Ended March 31, 2021	\$ (5.33)
Net Positive Change	\$ 43.60

Cash and Cash Equivalents End of Period

For the Three Months Ended March 31,,2020	\$ 99,860
For the Three Months Ended March 31, 2021	\$ 510,760
Net Positive Change	\$ 410,900

Convertible Notes Payable

For the Three Months Ended March 31,,2020	\$ 2,476,647
For the Three Months Ended March 31, 2021	\$ 1,682,170
Net Positive Change	\$ 794,477

"We are excited by our recent results and the significant progress made year over year to net income. The Company has weathered trying economic times and a shift of focus, while remaining committed to reducing our long term dependence on convertible debt. In just the past 90 days we have reduced convertible debt by over three quarters of a million dollars, reduced our loss per share from the same quarter last year by over 89%, with a nearly four million dollar positive impact to net income; dramatically reducing losses across the board", said Alex Cunningham, Cardiff Lexington CEO. We have far more cash on hand than recent quarters. We have finished the PCAOB audit of one of our acquisition targets and thereby expect to add another subsidiary company that is closely aligned with our growth strategy in the healthcare and financial services sectors. There is much more to do, but today, we celebrate the accomplishments of our dedicated team all of whom continue to strive tirelessly to implement our long term strategy. We greatly appreciate our shareholders, and their patience, and take our fiduciary responsibility very seriously. We understand we have a long way to go, but firmly believe that over time the market always recognizes performance.

Cardiff Lexington's acquisition strategy is driven by structure, transaction value, alignment, resources and return on investment. Management targets acquisition of middle market private niche healthcare and financial services companies with high growth potential. The Cardiff Lexington umbrella enables business owners to exit personal equity and to take advantage of the capitalization power of a public company to drive growth and expansion.

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