

NEWS RELEASE

Cardiff Lexington Announces 2nd Quarter 2023 Financial Results

11/4/2023

FT. LAUDERDALE, FL / ACCESSWIRE / October 26, 2023 / Cardiff Lexington Corporation (OTC Pink:CDIX) announced today financial results for its 2nd quarter ended June 30, 2023.

Total Assets End of Period

As of December 31, 2022	\$ 13,353,357
As of June 30, 2023	\$ 16,053,519
20% Net Increase in Total Assets	\$ 2,700,162

Revenue

For the Three Months Ended June 30, 2022	\$ 3,091,232
For the Three Months Ended June 30, 2023	\$ 3,482,810
12.6% Net Increase in Revenue	\$ 391,578

Revenue

For the Six Months Ended June 30, 2022	\$ 5,988,382
For the Six Months Ended June 30, 2023	\$ 6,343,608
5.9% Net Increase in Revenue	\$ 355,226

Gross Profit		
For the Three Months Ended June 30, 2022	\$	1,994,614
For the Three Months Ended June 30, 2023	\$	2,379,824
19.3% Net Increase in Gross Profit	\$	385,210
Gross Profit		
For the Six Months Ended June 30, 2022	\$	3,775,536
For the Six Months Ended June 30, 2023	\$	4,257,499
12.7% Net Increase in Gross Profit	\$	481,963
Net Income (Loss)		
For the Three Months Ended June 30, 2022	\$	(61,826)
For the Three Months Ended June 30, 2023	\$	816,078
1,220.0% Net Increase in Net Income	\$	877,904
Net Income (Loss)		
For the Six Months Ended June 30, 2022	\$	(1,624,280)
For the Six Months Ended June 30, 2023	\$	800,087
149.3% Net Increase in Net Income	\$	2,424,367

The Company reported increased total assets of \$2.7 million, or 20%. For the three months ended June 30, 2023, the Company reported increased revenue of \$391K, or 12.6%, increased gross profit of \$385K, or 19.3%, and increased net income of \$877K, or 1,220.0%, over the three months ended June 30, 2022. For the six months ended June 30, 2023, the Company reported increased revenue of \$355K, or 5.9%, increased gross profit of \$482K, or 12.7%, and increased net income of \$2.4M, or 149.3%, over the six months ended June 30, 2022.

On September 29, 2023, the Company entered into a Revolving Purchase and Security Agreement to finance operational growth for its Nova Ortho and Spine, LLC wholly owned subsidiary. The Company's normal collection cycle for accounts receivable collection is 18 to 24 months. With this new financing, the Company will, from time to time, sell approved pools of accounts receivables up to an advance amount of \$4,500,000. This credit instrument will provide working capital necessary to sustain and expand operational growth.

Alex Cunningham Cardiff Lexington CEO stated, "We are very excited to report this 2nd quarter 2023 financial

disclosure. The Company increased net income by over \$2.4 million for the six months ended June 30, 2023, and by over \$877 thousand for the three months ended June 30, 2023 as compared to the same periods in 2022. We believe that our new revolving financing will provide the working capital necessary to build upon these results." Cunningham further stated, "this new capital will enable management to maximize profitability and fund exponential growth. These represent significant, quantifiable advancements for the Company. We look forward to reporting our 3rd quarter performance and expect to see significant impact beginning in the 4th quarter of this year from recently deployed new working capital. Management maintains its focus to maximize profitability and fund exponential growth through new strategically aligned acquisitions. The Company expects to update its S-1 filing in November as it continues to make strides towards meeting the criteria necessary to qualify to up list to a major securities exchange."

About Cardiff Lexington Corporation: Cardiff Lexington Corporation is a visionary fore-runner in the health care industry in the United States. As a forthcoming new healthcare holding company, we are the cornerstone of a diverse and interconnected network of healthcare providers, each dedicated to delivering excellence in care and innovation. We bring together a constellation of health care partners from hospitals and clinics to specialized health care services. Through strategic collaboration and a shared commitment to patient-centric care, we are shaping the future of healthcare delivery. With a keen focus on efficiency, affordability, and improved outcomes, we are pioneering new approaches to healthcare management that empower our organization to thrive while ensuring that patients received the best health care possible. The Company provides a full range of diagnostic and surgical services for injuries and disorders throughout the State of Florida with nine current locations. The Company's "Buy and Build" acquisition and value creation strategy targets acquisition of middle market private niche healthcare companies to synergistically leverage data and resources across similar target markets as wholly owned subsidiaries. Fundamental to the Cardiff Lexington strategy is the service-based partnership culture which emphasizes core values, teamwork, accountability, and performance. The Cardiff Lexington umbrella provides its subsidiary companies with a proven, experienced management team led by strong and talented executives and advisors providing added management value operationally. The Company's focus is not geographic-specific, but rather proven management, market, and margin - the Company is opportunity oriented. Cardiff Lexington Corporation was incorporated in 2001 and is headquartered in Las Vegas, Nevada.

For more information on Cardiff Lexington Corporation, you may access the company's website at <https://cardifflexington.com/>

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 business, the Company's liquidity position, the Company's ability to obtain new business, 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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