

"Where Imagination Comes Alive"

QUARTERLY REPORT

FOR THE PERIOD ENDED

MARCH 31, 2105

FINANCIAL STATEMENTS

Filed May 15, 2015



Emaji, Inc.
300 Spectrum Center Drive
Suite 400
Irvine, CA 92618

EMAJI, INC.
UNAUDITED
FINANCIAL STATEMENTS & BALANCE SHEET
Issuer's most recent
Balance Sheet and Financial Statements
for the 3 month period
ended March 31, 2015



Emaji, Inc.
300 Spectrum Center Drive
Suite 400
Irvine, California 92618

EMAJI, INC.
UNAUDITED
FINANCIAL STATEMENTS & BALANCE SHEET

TABLE OF CONTENTS:

Balance Sheet for the period ended March 31, 2015: PAGE 4

Statement of Operations for the period ended March 31, 2015: PAGE 5

Statement of Stockholder's Equity for the period ended March 31, 2015: PAGE 6

Statement of Cash Flows for the period ended March 31, 2015: PAGE 7

Notes to Financial Statements: PAGE 8

Emaji, Inc.
(A Development Stage Company)
Balance Sheet

	March 31, 2015	December 31, 2014
ASSETS	**(Unaudited)**	**(Unaudited)**
Current Assets		
Cash	$ 0	$ 3,940
Total Current Assets	0	3,940
Other Assets		
Trademark	500,000	500,000
Accumulated amortization	(222,500)	(177,500)
Total other assets	277,500	322,500
Total Assets	$ 277,500	$ 326,440
LIABILITIES AND STOCKHOLDERS' DEFICIT		
Current Liabilities		
Accounts payable and accrued liabilities	$ 875,120	$ 886,668
Notes payable	1,095,190	1,098,200
Shareholder advances	542,999	1,730,453
Total Current Liabilities	2,513,309	3,715,321
Long Term Liabilities		
Accrued payroll	1,281,204	1,249,954
Total Long Term Liabilities	1,281,204	1,249,954
Total Liabilities	3,794,513	4,965,275
Stockholder's Deficit		
Preferred stock	6,800	6,800
Par value $0.0001 per share, 200,000,000 shares authorized; 68,000,000 shares issued and outstanding as of March 31, 2015 and December 31, 2014.		
Common stock	416,979	416,967
Par Value $0.00001 per share, 39,800,000,000 shares authorized; 13,603,450,087 and 7,666,180,087 issued and outstanding as of March 31, 2015 and December 31, 2014, respectively.		
Additional paid-in capital	4,520,440	3,332,998
Retained earnings	(8,461,232)	(8,395,600)
Total Stockholders' Deficit	(3,517,013)	(4,638,835)
Total Liabilities and Stockholders' Deficit	$ 277,500	$ 326,440

The accompanying notes are an integral part of theses financial statements.

Emaji, Inc.
(A Development Stage Company)
Statements of Operations

	Three monthes ended March 31,		From inception on August 14, 1996
	2015	2014	through March 31, 2015
	(Unaudited)	(Unaudited)	(Unaudited)
Revenue	$ 3,100	$ 5,500	$ 103,173
Gross Profit	3,100	5,500	103,173
Operating expenses:			
Costs of services	$ -	$ -	$ 14
Sales and marketing	299	74	62,457
General and administrative		117,793	2,510,490
Depreciation Intellectual Property Assets	33,415		
Administrative	3,768		
Payroll Expense	31,250	62,500	1,281,250
Stock Compensation Expense	-	-	753,810
Impairment of assets	-	-	3,911,384
Total Expenses	68,732	180,367	8,519,405
Operating loss	(65,632)	(174,867)	(8,416,232)
Other income (expense)	-	-	-
Net loss	$ (65,632)	$ (174,867)	$ (8,416,232)
Basic and dillutive loss per common share	$ (0.00)	$ (0.00)	$ (0.00)
Weighted average number of shares outstanding	10,832,724,087	12,204,046,754	10,832,724,087

The accompanying notes are an integral part of theses financial statements.

EMAJI, INC.
(A Development Stage Company)
Condensed Consolidated Statement of Changes in Stockholders' Deficit
(unaudited)

	Common Stock		Preferred Stock		Additional	Accumulated Deficit During the	Total Stockholders
	Shares	Amount	Shares	Amount	Paid-In Capital	Development Stage	Deficit
Balance at Inception, August 14, 1996	-	$ -	-	$ -	$ -	$ -	$ -
Sale of stock for cash	1,846,337	17,305	-	-	2,519,191	-	2,536,496
Shares issued for services	-	-	38,000,000	3,800	-	-	3,800
Net loss	-	-	-	-	-	(6,313,965)	(6,313,965)
Balance, December 31, 2010	1,846,337	$ 17,305	38,000,000	$ 3,800	$ 2,519,191	$ (6,313,965)	$ (3,773,669)
Shares issued for services	3,133,750	125,350	-	-	624,660	-	750,010
Net loss	-	-	-	-	-	(1,010,789)	(1,010,789)
Balance, December 31, 2011	4,980,087	$ 142,655	38,000,000	$ 3,800	$ 3,143,851	$ (7,324,754)	$ (4,034,448)
Shares issued for services	-	-	-	-	-	-	-
Net loss	-	-	-	-	-	(264,482)	(264,482)
Balance, December 31, 2012	4,980,087	$ 142,655	38,000,000	$ 3,800	$ 3,143,851	$ (7,589,236)	$ (4,298,930)
Shares issued for conversion of debt	11,125,000,000	221,950	30,000,000	3,000	-	-	224,950
Shares issued for extinguishment of debt	119,700,000	1,197					1,197
Net loss	-	-	-	-	-	(286,940)	(286,940)
Balance, December 31, 2013	11,249,680,087	$ 365,802	68,000,000	$ 6,800	$ 3,143,851	$ (7,876,176)	$ (4,359,723)
Shares issued for conversion of debt	5,416,500,000	51,165	-	-	189,147	-	240,312
Shares retired	(9,000,000,000)		-	-			-
Net loss	-	-	-	-	-	(519,424)	(519,424)
Balance, December 31, 2014	7,666,180,087	$ 416,967	68,000,000	$ 6,800	$ 3,332,998	$ (8,395,600)	$ (4,638,835)
Shares issued for conversion of debt	5,937,270,000	12	-	-	1,187,442	-	1,187,454
Net loss	-	-	-	-	-	(65,632)	(65,632)
Balance, March 31, 2015	13,603,450,087	$ 416,979	68,000,000	$ 6,800	$ 4,520,440	$ (8,461,232)	$ (3,517,013)

See accompanying notes to financial statements

Emaji Inc.
(A Development Stage Company)
Condensed Statement of Cash Flows
(Unaudited)

	Three months ended March 31,		From Inception Through March 31,
	2015	**2014**	**2015**
	(Unaudited)	**(Unaudited)**	**(Unaudited)**
Cash Flows From Operating Activities			
Net Loss	$ (65,632)	$ (174,867)	$ (8,461,232)
Adjustments to reconcile from Net Loss to net cash used in operating activities:			
Depreciation and Amortization	45,000	49,103	222,500
Common Stock Issued For Services	-	-	753,810
Changes in operating assets and liabilities			
Accounts Payable and Accrued Expenses	(11,548)	36,695	875,120
Accrued Salaries	31,250	62,454	1,281,204
Shareholder Advances	(1,187,454)	(1,010)	542,999
Net cash used in operating activities	(1,188,384)	(27,625)	(4,785,599)
Cash flows from investing activities			
Trademark	-	-	(500,000)
Net cash provided by Investing Activities	-	-	(500,000)
Cash flows from financing activities			
Net Proceeds From (Payments On) Notes Payable	1,184,444	58	1,095,190
Shares Issued for Conversion of Notes Payable	-	-	-
Shares Issued for Extinguishment of Debt	-	-	-
Shares Issued for Cash	-	30,500	4,190,409
Net cash provided by financing activities	1,184,444	30,558	5,285,599
Net Increase/(Decrease) in Cash	(3,940)	2,933	-
Cash, Beginning of Period	3,940	807	-
Cash, End of Period	$ -	$ 3,740	$ -
Non Cash Financing Activities			
Common stock issued on conversion of notes payable	$ -	$ 37,550	$ 82,650
Common stock issued for extinguishment of debt	$ -	$ -	$ 1,197

The accompanying notes are an integral part of these condensed financial Statements.



Emaji, Inc.
300 Spectrum Center Drive,
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NOTES TO FINANCIAL STATEMENTS

March 31, 2015

1. BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES

Organization

Emaji, Inc. (the "Company" or "Emaji"), a Delaware corporation, is a development stage company with three divisions: Sports, Entertainment and Ventures. As of March 31, 2015, Emaji had limited operations, generated limited revenues and therefore continues to be classified as a development stage company.

Prior to the quarter ended March 31, 2015, on December 16, 2013, the Company decreased the authorized common stock to 39,800,000,000 shares and increased the authorized preferred shares to 200,000,000 with a par value of $.00001. On February 10, 2015, the Company announced the elimination of three classes of preferred stock (Classes C, D and E) as part of an overhaul of the Company's stock structure.

As part of that process, during fiscal year 2014, the Company retired nine billion shares of its common stock. In addition, the Company has announced that it will not enter into any new convertible note transactions nor will it do a reverse split of the common stock during a 12-month period commencing on April 27, 2015.

The Company has not entered into any agreement to promote its stock nor has it authorized any third party to conduct any type of promotion on its behalf.

Since its inception in 1996, the Company is not and has never been a shell company. The Company has continuously been in the entertainment industry and was originally incorporated on August 14, 1996 as Brave Entertainment Corporation. Since then, the Company has gone through various name changes, including two which were tied to transactions that were not completed. Following the acquisition of a toy company in May 1999, the Company expanded its entertainment related business and unveiled our on-line toy business Netoy.com, Inc., which had been in development since 1996. Subsequently and prior to changing its name to Emaji, Inc., the Company operated for the majority of its existence as Netoy.com, Inc.

During fiscal year 2010, the Company began development of its current expanded business model, which includes sports, entertainment and venture related activities as further described below. Combined with Netoy.com, Inc., which is now part of our venture division, these three parts have given the Company a solid base to fully develop its business plan.

Emaji Sports is developing its business in three distinct areas via (i) the Professional Sports Acquisitions Group, (ii) Emaji Youth Sports, and (iii) Flashback Camps International.

Emaji's Professional Sports Acquisition Group is currently exploring acquisition opportunities in professional sports, including an NBA Development League franchise. The growth and steady emergence of the NBA brand worldwide has created a number of potential targets, especially in the NBA Development League. There are additional acquisition possibilities in professional baseball and hockey.

Emaji Youth Sports, formerly known as Sportsworld Entertainment, provides financial and marketing support for various youth-oriented sports businesses, including youth athletic programs, for-profit and non-profit sports camps, leagues, individual teams and/or programs. To date, Emaji Youth Sports has provided financial support to a limited number of youth-related athletic programs in the Orange County, California area. It plans to expand these activities as the company continues to execute its business plan.

Emaji's Flashback Camps International is developing participatory collegiate and professional sports camps for alumni and dedicated fans both domestically and internationally. Flashback Camps International is currently negotiating the acquisition of Flashback Camps, LLC, which has operated adult collegiate flashback camps since 2005 for institutions such as the University of Southern California.

Emaji Entertainment is focused on motion picture, television and digital media rights acquisition and development as well as their financing, production and distribution.

Currently, the division is assembling a slate branded of remake and/or sequel rights to genre titles with established audience recognition for worldwide distribution. Emaji has announced the first two of these branded titles with "The Howling" and Dee Snider's "Strangeland."

Emaji Entertainment will focus on opportunities that leverage an increasingly digital world and a truly global audience.

Emaji Ventures plans to acquire and develop businesses in the media, entertainment, sports and gaming industries that are centric to our brand.

This will include the continued development of Netoy, which has been part of the company since inception. Netoy, when fully developed, will be an online toy industry portal, providing the consumer with access to and information on the latest toys and related products, industry developments & news, and important safety information including recalls and additional safety-related notices.

The primary focus of the Company during the first quarter of 2015 was to continue the development of the divisions described above.

All of the aforementioned business activities involve complex business and financial transactions and there can be no guarantee that we will be able to successfully develop our business plan nor complete any or all of the transactions necessary for the successful growth of the Company. A third party has made a claim that it has obtained ownership of the URL "Netoy.com." Although this claim only involves the URL and not the Company or its operations, the Company's counsel has been taking steps to resolve this issue. As the Company is in the process of revamping this division as described above, this issue should have minimal impact on the Company going forward.

Volatile market conditions and the ongoing uncertainty of the global economic outlook could stymie any potential growth the Company plans on achieving at any time and increase the pressure on an already strained corporate financial structure. In order to continue the development of its three divisions, the Company must be successful in acquiring the necessary funding it is seeking. The inability to do so will result in the Company experiencing serious delays in implementing its business plan. Any or all of the above uncertainties could have a material adverse effect on the Company. Critical to our success will be our ability to attract a strong management team at both the parent and at each division. As acquisition and financial transactions, even at a basic level, become more complex, the financial and managerial experience of the Company's management team will play a major role in the success or failure of the Company.

Basis of Presentation

Emaji is considered to be a development stage enterprise as defined in Statement of Financial Accounting Standards ("SFAS") No. 7, "Accounting and Reporting by Development Stage Enterprises." Consequently, Emaji has presented these financial statements in accordance with that Statement, including losses incurred from April 14, 1996 (Inception) to March 31, 2015.

Income Taxes - Deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period that includes the enactment date. Due to historical net losses, a valuation allowance has been established to offset the deferred tax assets.

In July 2006, the FASB issued FASB Interpretation No. 48, "Accounting for Uncertainty in Income Taxes— an interpretation of FASB Statement No. 109 ("FIN 48")", codified into ASC 740. FIN 48 clarifies the accounting for uncertainty in income taxes recognized in an enterprise's financial statements in accordance with SFAS No. 109, Accounting for Income Taxes. FIN 48 describes a recognition threshold and measurement attribute for the recognition and measurement of tax positions taken or expected to be taken in a tax return and also provides guidance on derecognition, classification, interest and penalties, accounting in interim periods, disclosure and transition. FIN 48 is effective for fiscal years beginning after December 15, 2006. The cumulative effect of adopting FIN 48 is required to be reported as an adjustment to the opening balance of retained earnings (or other appropriate components of equity) for that fiscal year, presented separately. The adoption of FIN 48 did not have a material impact to the Company's financial statements.

Fair Value of Financial Instruments - The carrying amount of the Company's cash, accounts receivables, accounts payables, and accrued expenses approximates their estimated fair values due to the short-term maturities of those financial instruments.

The Company has adopted a single definition of fair value, a framework for measuring fair value, and providing expanded disclosures concerning fair value whereby estimated fair value is the price to be paid for an asset or the amount to settle a liability in an orderly transaction between market participants at the measurement date. Accordingly, fair value is a market-based measurement and not an entity-specific measurement.

The Company utilizes the following hierarchy in fair value measurements:

- Level 1 – Inputs use quoted prices in active markets for identical assets or liabilities that the Company has the ability to access.
- Level 2 – Inputs use other inputs that are observable, either directly or indirectly. These inputs include quoted prices for similar assets and liabilities in active markets as well as other inputs such as interest rates and yield curves that are observable at commonly quoted intervals.
- Level 3 – Inputs are unobservable inputs, including inputs that are available in situations where there is little, if any, market activity for the related asset or liability.

As a result, prior to fiscal year ended December 31, 2011, the Company adopted ASC 820 ("ASC 820") Fair Value Measurements and Disclosures. The Company did not record an adjustment to retained earnings as a result of the adoption of the guidance for fair value measurements, and the adoption did not have a material effect on the Company's results of operations. Fair value is defined as the exit price, or the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants as of the measurement date. The guidance also establishes a hierarchy for inputs used in measuring fair value that maximizes the use of observable inputs and minimizes the use of unobservable inputs by requiring that the most observable inputs be used when available. Observable inputs are inputs market participants would use in valuing the asset or liability and are developed based on market data obtained from sources independent of the Company. Unobservable inputs are inputs that reflect the Company's assumptions about the factors market participants would use in valuing the asset or liability.

As of March 31, 2015, the Company's derivative liabilities are considered a level 2 item, see Note 3 and 6.

Use of Estimates - The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Stock-Based Compensation - The Company accounts for stock options issued to employees and consultants under ASC 718 formerly SFAS No. 123(R), "Share-Based Payment". Under SFAS 123(R), share-based compensation cost to employees is measured at the grant date, based on the estimated fair value of the award, and is recognized as expense over the employee's requisite vesting period. The Company measures compensation expense for its non-employee stock-based compensation under ASC 505 formerly EITF No. 96-18 "Accounting for Equity Instruments that are Issued to Other Than Employees for Acquiring, or in Conjunction with Selling, Goods or Services" ("EITF 96-18"). The fair value of the shares or options issued or committed to be issued is used to measure the transaction, as this is more reliable than the fair value of the services received. The fair value is measured at the value of the Company's common stock on the date that the commitment for performance by the counterparty has been reached or the counterparty's performance is complete. The fair value of the equity instrument is charged directly to stock-based compensation expense and credited to additional paid-in capital.

Impairment of Long-Lived Assets - Impairment of long-lived assets is assessed by the Company whenever there is an indication that the carrying amount of the asset may not be recoverable. Recoverability of these assets is determined by comparing the forecasted undiscounted cash flows generated by those assets to the assets' net carrying value. The amount of impairment loss, if any, is measured as the difference between the net book value of the assets and the estimated fair value of the related assets.

Modifications to Convertible Debt -The Company accounts for modifications of ECFs in accordance with EITF 06-6 "Debtors Accounting for a Modification (or exchange) of Convertible Debt Instruments", codified into ASC 470 EITF 06-6 requires the modification of a convertible debt instrument that changes the fair value of an ECF be recorded as a debt discount and amortized to interest expense over the remaining life of the debt. If modification is considered a substantial (i.e. greater than 10% of the carrying value of the debt), an extinguishment of the debt is deemed to have occurred, resulting in the recognition of an extinguishment gain or loss.

Equity Instruments Issued with Registration Rights Agreement - The Company accounts for registration rights

agreement penalties as contingent liabilities. Accordingly, the Company recognizes the damages when it becomes probable that they will be incurred and amounts are reasonably estimable. As of December 31, 2014, the Company does not believe damages related to these rights are probable, and thus, an accrual has not been recorded.

Earnings (Loss) per Share - Basic earnings (loss) per share are based on the weighted average number of shares of Common Stock outstanding during the period. Diluted earnings (loss) per share also includes the effect of stock options, other Common Stock equivalents outstanding during the during the period, and assumes the conversion of the Company's Class A, B, C, D and E preferred stock and conversion of convertible notes payable for the period of time such stock and notes were outstanding, if such preferred stock and convertible notes are dilutive.

The following table sets forth the computation of the numerator and of basic and diluted loss per share for the quarter ended March 31, 2015 and the year ended December 31, 2014. There were no adjustments to the denominator. The following items were anti-dilutive and thus excluded from the calculation.

	March 31, 2015	December 31, 2014
Weighted average common shares outstanding		
Used in calculating basic loss per share	10,832,724,087	11,173,289,676
Effect of dilutive convertible preferred stock, convertible notes and warrants	20,229,156,844	20,854,800,870

As of March 31, 2015, the Company has 39,800,000,000 common shares authorized, thus the effects of convertible preferred stock and notes into common stock are limited, if applicable, to the amount authorized by the Company's stockholders.

Recent Accounting Pronouncements

In May 2009, the FASB issued ASC 855 "Subsequent Events" (formerly SFAS No. 165, Subsequent Events). FASB ASC 855 establishes general standards of accounting for and disclosure of events that occur after the balance sheet date but before financial statements are issued or are available to be issued. ASC 855 is effective for interim and annual financial periods ending after June 15, 2009 with no impact on the accompanying financial statements.

In June 2009, the FASB issued ASC 105 "Generally Accepted Accounting Principles" (formerly SFAS No. 168 The FASB Accounting Standards Codification and the Hierarchy of Generally Accepted Accounting Principles – a replacement of FASB Statement No. 162). ASC 105 establishes the FASB Accounting Standards Codification as the source of authoritative U.S. GAAP recognized by the FASB to be applied by nongovernmental entities. ASC 105, which changes the referencing of financial standards, is effective for interim or annual financial periods ending after September 15, 2009. The Company adopted ASC 105 prior to fiscal year ended December 31, 2011 with no impact to its financial statements, except for the changes related to the referencing of financial standards.

2. GOING CONCERN

The accompanying financial statements have been prepared assuming that Emaji will continue as a going concern. During the quarter ended March 31, 2015, Camelot had limited revenue producing operations; positive working capital of $0 and an accumulated deficit from Inception of $8,461,232. These conditions raise substantial doubt about Emaji's ability to continue as a going concern. The financial statements do not include any adjustments to reflect the possible future effects on the classification of liabilities that may result from the outcome of this uncertainty.

Management's plans with respect to the current situation consist of increasing the revenues being generated by Emaji subsequent to year end, successfully complete implementation of its business model and the resultant revenues that come as operations continue to develop, restructuring its debt, seeking additional financial resources from its existing investors, note holders, debt holders, officers, directors (past and present) and it's CEO Robert Atwell. There are no assurance that the Company's efforts will be successful and/or at acceptable terms. During the

quarter ended March 31, 2015, the Company received additional funding from Robert Atwell and affiliates to fund operations. See Note 3 for additional information regarding the secured convertible notes payable.

Prior to the quarter ended March 31, 2015, the Company had entered into three Stock Purchase Agreements ("SPA") to provide the Company with up to $6,000,000 in funding. The majority of the stock was to be purchased between a twenty per cent (20%) and fifty per cent (50%) discount to the market, unless otherwise amended by the parties, with the stock issued eventually being registered pursuant to a planned registration statement that the Company expected to file with the Securities and Exchange Commission ("SEC") once the funding had been received by the Company. In accordance with the terms and conditions of the SPA, the funding was expected to take place no later than December 31, 2014. As of March 31, 2015, the Company had not received any material proceeds as a result of these agreements. The Company is in the process of terminating those agreements and is exploring all available legal remedies available. As a result, the Company remains a development stage company and the going concern statement remains. Going forward, the Company is negotiating new funding agreements that will not involve convertible promissory notes as part of the Company's efforts to minimize dilution as it works to build a solid financial base.

3. CONVERTIBLE NOTES AND NOTES PAYABLE

Convertible Notes Payable

Prior to March 31, 2015, Emaji issued various callable secured convertible notes payable for various amounts to various holders. On February 12, 2015, the Company announced that its Chairman had elected to convert $1,187,454 of convertible debt into 5,937,270,000 restricted control affiliate shares at $.0002 per share, thereby significantly reducing the amount of convertible debt on the Company's books and records. The last convertible note issued by the Company was on September 18, 2014. Emaji previously received proceeds either directly in cash or in consideration for services provided to the Company. The notes payable normally provided for annual interest ranging between 5% and 15%, secured by various assets of the Company, with maturity dates beginning in 2013. The principal and accrued interest of the notes are convertible into Emaji's Common Stock either at the current par value at the time of issuance, the current market price, or at a variable conversion price, which can range between 10% to 50% of the average market price of the Common Stock of the lowest three to ten trading days prior to the date of conversion. In addition, some of these notes may have registration rights agreements, which could call for liquidated damages in the event an effective registration statement is not filed within a timely basis.

Emaji evaluated the notes under the pertaining accounting standards and determined that the notes contained embedded conversion features that needed to be accounted for as derivative liabilities. Emaji determined that the embedded conversion features required bi-furcation from the note instrument and required an estimate of its fair market value. The fair market value of the embedded conversion feature was estimated using a lattice model incorporating weighted average probability cash flow. The fair market value of the warrants was estimated using the Black Scholes model.

As of March 31, 2015, the Company had reduced its secured convertible notes payable outstanding of $2,828,653 as of December 31, 2014 to $1,641,199, of which $46,000 become due prior and during fiscal year ended December 31, 2014. The remaining notes become due over a period of years between 2015 and 2019. The Company has not received a letter of default on any of the notes. In addition, the holders are expected to convert the secured convertible notes payable into common and/or preferred stock. Many of the notes payable were issued at a time when the Company's common stock had limited or no trading and further, the bid was at par value or below. Future notes will be issued in accordance with the liquidity and market value of the stock as the market for the Company's stock develops. The Company is required to have sufficient authorized shares to allow for conversion of all of its convertible notes and other debt instruments that may result in the issuance of common and or preferred stock. The current authorized shares for the Company is 40,000,000,000, with 39,800,000,000 common stock and 200,000,000 preferred stock authorized. The majority of the common stock authorized is to provide coverage for existing notes held by management. Those shares, which are classified as affiliate control shares, have significant resale restrictions placed upon them, and as a result are not available for resale at the present time. The Company has no plans to increase the outstanding common shares beyond current levels for the foreseeable future. As described in the Subsequent Events section of these financial footnotes, the Company has retired a substantial number of shares and expects to retire additional shares in the future.

Current Long Term Material Notes

Name	Issuance Date	Amount as of Mar 31, 2015 (in US$)	Term	Interest	Conversion Price	Maturity Date	Consideration
The Atwell Group [(1)]	1/1/09	542,999	7 Years	5%	Various	1/1/16	Cash/Equivalent
Sub-Total		542,999					
Playground Partners	8/29/11	7,500	5 Years	5%	Par Value	8/28/16	Cash
Playground Partners	10/3/11	7,500	5 Years	5%	Par Value	10/2/16	Cash
Playground Partners	10/17/11	2,500	5 Years	5%	Par Value	10/16/16	Cash
Playground Partners	11/7/11	7,500	5 Years	5%	Par Value	11/6/16	Cash
Playground Partners	11/21/11	7,500	5 Years	5%	Par Value	11/20/16	Cash
Playground Partners	12/27/11	5,000	5 Years	5%	Par Value	12/26/16	Cash
Playground Partners	6/4/12	2,000	5 Years	5%	Par Value	6/3/17	Cash
Playground Partners	6/11/12	2,000	5 Years	5%	Par Value	6/11/17	Cash
Playground Partners	6/18/12	3,000	5 Years	5%	Par Value	6/17/17	Cash
Playground Partners	7/2/12	3,000	5 Years	5%	Par Value	7/1/17	Cash
Playground Partners	7/9/12	3,000	5 Years	5%	Par Value	7/8/17	Cash
Playground Partners	7/23/12	4,000	5 Years	5%	Par Value	7/22/17	Cash
Playground Partners	7/30/12	2,000	5 Years	5%	Par Value	7/29/17	Cash
Playground Partners	8/6/12	3,000	5 Years	5%	Par Value	8/5/17	Cash
Playground Partners	7/10/14	10,000	5 Years	5%	Market %	7/9/19	Cash
Playground Partners	12/9/14	4,600	5 Years	5%	Market %	12/8/19	Cash
Playground Partners	12/12/14	700	5 Years	5%	Market %	12/11/19	Cash
Sub-Total		74,800					
Playground Partners	12/15/09	100,000	7 Years	5%	Market %	12/14/16	Admin Services
Playground Partners	12/15/09	60,000	7 Years	5%	Market %	12/14/16	Admin Services
Playground Partners	1/1/11	125,000	7 Years	5%	Market %	12/31/17	Admin Services
Playground Partners	1/1/12	144,000	7 Years	5%	Market %	12/31/18	Admin Services
Sub-Total:		429,000					
Adam Reznikoff	1/1/10	50,000	7 Years	5%	Market %	12/31/16	Admin Services
Adam Reznikoff	1/1/11	60,000	7 Years	5%	Market %	12/31/16	Admin Services
Sub-Total		110,000					
SFH Capital LLC	10/24/11	4,500*	5 Years	5%	Par Value	10/23/16	Cash
SFH Capital LLC	8/20/12	2,000	5 Years	5%	Par Value	8/19/17	Cash
SFH Capital LLC	9/23/14	500	5 Years	5%	Market %	9/22/19	Cash
SFH Capital LLC	9/30/14	1,000	5 Years	5%	Market %	9/29/19	Cash
SFH Capital LLC	10/16/14	1,000	5 Years	5%	Market %	10/16/19	Cash
SFH Capital LLC	10/21/14	2,000	5 Years	5%	Market %	10/20/19	Cash
SFH Capital LLC	10/22/14	2,000	5 Years	5%	Market %	10/21/19	Cash
SFH Capital LLC	10/28/14	2,000	5 Years	5%	Market %	10/27/19	Cash
SFH Capital LLC	10/31/14	1,000	5 Years	5%	Market %	10/30/19	Cash
SFH Capital LLC	11/7/14	1,000	5 Years	5%	Market %	11/6/19	Cash
**Partially Retired*							
Sub-Total		17,000					
Big Red Basketball	10/1/13	12,500	5 Years	8%	Market %	9/30/18	Cash
Sub-Total		12,500					
Christopher Flannery	12/31/08	10,000	5 Years	8%	Market %	12/30/13	Legal Services
Christopher Flannery	12/31/09	36,000	5 Years	8%	Market %	12/20/14	Legal Services
Christopher Flannery	12/31/10	36,000	5 Years	8%	Market %	12/30/15	Legal Services
Christopher Flannery	12/31/11	48,000	5 Years	8%	Market %	12/30/16	Legal Services
Christopher Flannery	12/31/12	36,000	5 Years	8%	Market %	12/30/17	Legal Services
Christopher Flannery	11/14/13	44,000	5 Years	8%	Market %	12/30/18	Legal Services
Christopher Flannery	12/31/14	36,000	5 Years	8%	Market %	12/30/19	Legal Services
Sub-Total		246,000					

Name	Issuance Date	Amount as of Mar 31, 2015 (in US$)	Term	Interest	Conversion Price	Maturity Date	Consideration
Jonathan Levitan	12/31/12	25,000	5 Years	8%	Market %	12/30/17	Legal Services
Jonathan Levitan	12/31/13	25,000	5 Years	8%	Market %	12/30/18	Legal Services
Jonathan Levitan	12/31/14	25,000	5 Years	8%	Market %	12/30/19	Legal Services
Sub-Total		75,000					
Gilbert Serrano	12/31/08	77,451	7 Years	5%	Market %	12/20/15	Admin Services
Sub-Total		77,451					
Additional Notes	Pre-2008	56,449	Various	Various	Market %	Various	Various
Sub-Total		56,449					
Total at Mar 31, 2015		1,641,199					

Notes:

(1) Affiliate

Short-Term Notes Payable

On July 30, 2013, the Company issued a promissory note to Evolution Capital, LLC, in the amount of $27,000 with a maturity date of October 15, 2013, unless otherwise amended by the parties. The promissory notes carried a fixed interest amount of $20,250, resulting in a total amount owed of $47,250. As of March 31, 2015, the Company had received $27,000 in cash and credit in fiscal year 2013 for getting current related expenses and monies sent to a third party who facilitated certain filing fees and costs. The principal amount of the Note was paid out of proceeds from a stock purchase agreement between the Company and a third party who agreed to purchase preferred stock. As of March 31, 2015, the fixed interest amount of $20,250 remained on the company's books and records.

On July 23, 2014, the Company issued a promissory note to Beaufort Capital Partners, LLC, in the face amount of $35,000 with a maturity date of July 23, 2015, unless otherwise amended by the parties. The promissory notes carries no interest rate unless there is a default, at which time as rate of 12% per annum would be activated. The Note is convertible at $.00001 on or after October 23, 2014. The note can be pre-paid prior to October 23, 2014 at the sole discretion of the Issuer. Between October 23, 2014 and July 23, 2015, pre-payment of the note is subject to approval of both the Issuer and the Noteholder. Subsequent to June 30, 2014, in accordance with the terms and conditions of the Note, the Company received $25,000 in cash and credit for current filings, reports and related expenses, accounting and legal costs, transfer agent fees, administrative costs and fees related to the transaction.

On September 18, 2014, the Company issued a promissory note to Beaufort Capital Partners, LLC, in the face amount of $10,000 with a maturity date of September 18, 2015, unless otherwise amended by the parties. The promissory notes carries no interest rate unless there is a default, at which time as rate of 5% per annum would be activated. The Note is convertible at $.00001 on or after December 18, 2014. The note can be pre-paid prior to December 18, 2014 for $15,000 at the sole discretion of the Issuer. Between December 19, 2014 and September 18, 2015, pre-payment of the note is subject to approval of both the Issuer and the Noteholder. On or about September 18, 2014, in accordance with the terms and conditions of the Note, the Company received $10,000 in cash and credit for current filings, reports and related expenses, accounting and legal costs, transfer agent fees, administrative costs and fees, and expenses related to the transaction.

Notes Assigned, Sold and/or Transferred

During the quarter ended March 31, 2015, no notes had been assigned, sold and/or transferred.

Notes Converted

During the quarter ended March 31, 2015, no notes had been converted to common stock.

4. INCOME TAXES

At March 31, 2015 and December 31, 2014, Emaji had net losses of $65,232 (for the quarter) and $519,424(for the prior year). As a result, Emaji has not recorded any income tax liability for those periods. The Company has an ongoing loss carry forward of $8,416,232 since inception.

5. RELATED PARTY TRANSACTIONS

Accrued Salaries

At March 31, 2015, the Company has accrued compensation of $1,281,204 due to its officers. On April 27, 2015, the Company announced that its Chairman Robert Atwell had agreed to reduce his annual base salary of $250,000 by fifty per cent (50%) to $125,000 retroactively to January 1, 2015. Further, the agreement provides that his base salary will not be increased until the Company is profitable. As of the quarter ended March 31, 2015, the Company's Chairman has not been paid any of his accrued salary.

Advances from Affiliates

During the quarter ended March 31, 2015, the Company received $0 in net advances from affiliates, including its CEO Robert Atwell.

Prior to the quarter ended March 31, 2015, the Company had received $1,738,708 in advances from affiliates, including its CEO Robert Atwell. During the fiscal year ended December 31, 2014, the Company paid $8,255 of these amounts, leaving a balance due of $1,730,453 at December 31, 2014. On February 12, 2015, the Company announced that its Chairman had elected to convert $1,187,454 of his debt into 5,937,270,000 restricted affiliate shares at $.0002 per share, thereby significantly reducing the amount of debt on the Company's books and records.

Stock Issued to Affiliates

During the quarter ended March 31, 2015, the Company announced that its Chairman had elected to convert $1,187,454 of his debt into 5,937,270,000 restricted control affiliate shares at $.0002 per share.

6. PREFERRED STOCK

Preferred Stock

As of March 31, 2015, Emaji had two classes of Preferred Stock authorized for issuance in our Certificate of Incorporation, Class A Preferred and Class B Preferred. On February 10, 2015, the Company announced that it was eliminating the Class C Preferred, Class D Preferred and Class E Preferred classes of preferred stock as part of an overhaul of the Company's stock structure.

The Class A Preferred converts to 50 shares of Common Stock for every one share of Class A Preferred. Each share of Class A Preferred is entitled to 50 votes on all matters put to a vote of the Company's stockholders and votes with the Common Stock on all matters. Class A Preferred ranks superior to our Common Stock and ranks junior to our Class B Preferred.

The Class B Preferred converts to 100 shares of Common Stock for every one share of Class B Preferred. Each share of Class B Preferred is entitled to 1,000 votes on each matter put to a vote of stockholders and votes with the Common Stock on all matters. Class B Preferred ranks superior to our Common Stock and our Class A.

2015 Issuances of Preferred Stock

None.

7. COMMITMENTS

Operating Leases

Current Leases:

Our corporate headquarters are located at 300 Spectrum Center Drive, Suite 400, Irvine, CA 92618. The space is leased on an as needed annual basis. The current lease expires on December 31, 2015. The agreement for the office is for a period of thirteen (12) months with base minimum monthly payments of approximately $285 per month. Annual base rent costs are approximately $3,420. In addition, the Company pays for phone, Internet and other office related services on an as needed basis. These services cost approximately $350 per month for an annual expense of $4,200. The office comes with reception service and other related general office activities, including usage of conference rooms, common areas and client lounge areas. The total annual aggregate costs are approximately $7,620. This represents a savings of approximately $15,660 annually when compared to office costs during 2014.

In comparison, should the Company elect to move to a standard office, the annual costs, including receptionist, utilities, parking, insurance, etc. would be approximately $54,000. Once the Company increases its staff and operational space requirements beyond the current requirements, at some point in the future it will become more cost effective to relocate to a standard type office.

8. STOCKHOLDERS' DEFICIT

Authorized Shares

As of March 31, 2015, the Company's authorized shares of common stock was 39,800,000,000 shares with a par value of $.00001. The number of Preferred Stock authorized shares was 200,000,000 shares with a par value of $.00001.

Determination of Fair Value

The fair value of the Company's Common Stock issuances are normally based upon the closing market price of the Company's Common Stock on the date of issuance assuming no future and or prior performance commitments exist. In some cases, the fair value is based upon the closing market price of the stock, if any, on the date consideration was paid and received by the Company for the shares. In some cases, the fair value is determined by terms and conditions of a specific contractual obligation between the Company and the stockholder. All shares discussed below are valued using these assumptions.

Common Stock Issued for Related Party Services during the quarter ended March 31, 2015:

None

Common Stock Issued for Services during the quarter ended March 31, 2015:

None

Common Stock Issued during the quarter ended March 31, 2015:

None

9. SUBSEQUENT EVENTS

Common Stock Issuances

Between April 1, 2015 and May 15, 2015, the Company had not issued any common stock.

Notes Assigned, Sold and/or Transferred

Between April 1, 2015 and May 15, 2015, no notes had been assigned, sold and/or transferred.

Notes Converted

Between April 1, 2015 and May 15, 2015, no notes had been converted to common stock.

Other Items:

On April 14, 2015, the Company announced that it had acquired the rights to reboot the film franchise "The Howling."

On April 23, 2015, the Company announced that it has secured its first distribution deal for its planned four feature films based upon branded horror titles.

On April 27, 2015, the Company announced that for the next 12 months the Company would not issue any new convertible notes.

On April 27, 2015, the Company announced that for the next 12 months the Company would not reverse split its common stock.

On April 27, 2015, the Company announced that its Chairman had agreed to a reduction in salary retroactive to January 1, 2015.

On May 4, 2015, the Company announced that it had acquired the rights to reboot the film "Strangeland."

On May 6, 2015, the Company announced that since October 14, 2014 it had not issued any common stock to a non-affiliate.

On May 6, 2015, the Company announced that the common shares in CEDE had been reduced by 117,118,484 shares since January 1, 2015.

On May 6, 2015, the Company announced that it had not entered into any new convertible notes since November 7, 2014.

On May 9, 2015, the Company announced that it had cancelled $539,000 in convertible debt as a result of an agreement between the Company and one of its note holders.

The Company has not entered into any agreement to promote its stock nor has it authorized any third party to conduct any type of promotion on its behalf.