**eWorld Companies, Inc.**
**(a development stage company)**
**Balance Sheets as of March 31, 2015 and December 31, 2014**
**(Unaudited)**

| **ASSETS** | **March 31, 2015** | **December 31, 2014** |
|---|---|---|
| **Current Assets:** | | |
| Cash and cash equivalents | $ 19,719 | $ 152,255 |
| **Intangible Assets** | | |
| Technology cost | 1,266,697 | 1,266,697 |
| **Total Assets** | 1,286,416 | $ 1,418,952 |
| **LIABILITIES AND STOCKHOLDERS' DEFICIT** | | |
| **Current Liabilities:** | | |
| Accrued expenses | 981,572 | $ 981,572 |
| Accrued payroll | 838,984 | 838,984 |
| Shares to be issued | 207,335 | 207,335 |
| Loans payable | 481,070 | 481,070 |
| Loans payable- related parties | 1,121,015 | 1,121,015 |
| Note payable, net | 37,456 | 18,898 |
| Convertible notes payable, net | 102,400 | 102,400 |
| **Total Current Liabilities** | 3,769,831 | $ 3,751,273 |
| **Stockholders' Deficit:** | | |
| Preferred stock, $0.001 par value; 100,000,000 shares authorized; 37,047,077 shares issued and 33,670,410 shares outstanding | 33,671 | 33,671 |
| Common stock; $0.001 par value; 12,000,000,000 shares authorized; 776,462,872 shares issued and 310,112,872 shares outstanding | 250,713 | 250,713 |
| Additional paid in capital | 11,146,846 | 11,146,846 |
| Accumulated deficit | (13,914,645) | (13,763,551) |
| Total Stockholders' Deficit | (2,483,415) | (2,332,321) |
| **Total Liabilities and Stockholders' Deficit** | 1,286,416 | $ 1,418,952 |

The accompanying notes to the financial statements are an integral part of these unaudited financial statements

**eWorld Companies, Inc.**
**(a development stage company)**
**Statements Of Operations**
**For The Three Month Periods Ended March 31, 2015 and 2014**

| | 2015 | 2014 |
|---|---|---|
| **Net Revenue** | $ 389,081 | $ 261,986 |
| **Cost of Revenue** | 380,801 | 178,418 |
| **Gross Profit** | 8,280 | 83,568 |
| **Operating Expenses** | | |
| General and administrative expenses | 140,066 | 205,631 |
| **Loss From Operations** | (131,786) | (122,063) |
| **Other Expense:** | | |
| Interest expense | 750 | 40,000 |
| Amortization of debt discount | 18,558 | - |
| Total other expenses | 19,308 | 40,000 |
| **Net loss** | $ (151,094) | $ (162,063) |
| Basic & diluted net loss per share | $ (0.00) | $ (0.00) |
| Weighted average number of shares outstanding- basic & diluted | 310,112,872 | 10,946,981,812 |

The accompanying notes to the financial statements are an integral part of these unaudited financial statements

**eWorld Companies, Inc.**
**(a development stage company)**
**Statements Of Cash Flows**
**For The Three Month Periods Ended March 31, 2015 and 2014**

| | | 2015 | | 2014 |
|---|---|---|---|---|
| **CASH FLOWS FROM OPERATING ACTIVITIES** | | | | |
| Net loss | $ | (151,094) | $ | (162,063) |
| Adjustments to reconcile net loss to net cash provided by operating activities: | | | | |
| Expenses paid by lender | | - | | 161,700 |
| Amortization of debt discount | | 18,558 | | - |
| **Net cash used in operating activities** | | (132,536) | | (363) |
| **CASH FLOWS FROM INVESTING ACTIVITIES** | | - | | - |
| **CASH FLOWS FROM FINANCING ACTIVITIES** | | - | | - |
| **Net decrease in cash and cash equivalents** | | (132,536) | | (363) |
| Cash and cash equivalents, beginning of the period | | 152,255 | | 17,245 |
| **Cash and cash equivalents, end of period** | $ | 19,720 | $ | 16,882 |
| SUPPLEMENTAL DISCLOSURES: | | | | |
| Cash paid during the period for: | | | | |
| Interest | $ | 750 | $ | - |
| Taxes | $ | - | $ | - |

The accompanying notes to the financial statements are an integral part of these unaudited financial statements

**eWorld Companies, Inc.**

**Statement Of Stockholders' Deficit**

**For The Period From Inception (June 30, 2007) To March 31, 2015**

| | Common Stock | | Preferred Stock | | Additional Paid-in | Accumulated | Total Stockholders' |
|---|---|---|---|---|---|---|---|
| | Shares | Amount | Shares | Amount | Capital | Deficit | Deficit |
| Issuance of shares for cash | - | $ - | 720,600 | $ 721 | $ 359,579 | $ - | $ 360,300 |
| Issuance of shares for services | - | - | 2,116 | 2 | 1,056 | - | 1,058 |
| Net loss | - | - | | | - | (338,925) | (338,925) |
| **Balance as of December 31, 2007** | - | - | 722,716 | 723 | 360,635 | (338,925) | 22,433 |
| Issuance of shares for cash | - | - | 2,777,700 | 2,778 | 1,386,072 | - | 1,388,850 |
| Issuance of shares for services | 62,763 | 63 | 10,263,994 | 10,264 | 2,138,049 | - | 2,148,376 |
| Net loss | - | - | - | - | - | (4,003,662) | (4,003,662) |
| **Balance as of December 31, 2008** | 62,763 | 63 | 13,764,410 | 13,764 | 3,884,757 | (4,342,587) | (444,003) |
| Issuance of shares for cash | - | - | 2,307,212 | 2,307 | 726,403 | - | 728,710 |
| Issuance of shares for services | - | - | 3,602,349 | 3,602 | 2,216,302 | - | 2,219,904 |
| Issuance of shares for interest payment | - | - | 12,500 | 13 | 6,237 | - | 6,250 |
| Net loss | - | - | - | - | - | (3,561,152) | (3,561,152) |
| **Balance as of December 31, 2009** | 62,763 | 63 | 19,686,471 | 19,687 | 6,833,699 | (7,903,739) | (1,050,291) |
| Issuance of shares for cash | - | - | 2,866,000 | 2,866 | 161,300 | - | 164,166 |
| Issuance of preferred stock for services | - | - | 1,490,000 | 1,490 | 466,974 | - | 468,464 |
| Issuance of commom stock for services | 30,176 | 30 | - | - | 155,377 | - | 155,407 |
| Issuance of shares for debt settlement | 96,000 | 96 | - | - | 675,953 | - | 676,049 |
| Net loss | - | - | - | - | - | (2,425,494) | (2,425,494) |
| **Balance as of December 31, 2010** | 188,939 | 189 | 24,042,471 | 24,043 | 8,293,303 | (10,329,233) | (2,011,699) |
| Net loss | - | - | - | - | - | (422,788) | (422,788) |
| **Balance as of December 31, 2011** | 188,939 | 189 | 24,042,471 | 24,043 | 8,293,303 | (10,752,021) | (2,434,487) |
| Net income | - | - | - | - | - | 83,277 | 83,277 |
| **Balance as of December 31, 2012** | 188,939 | 189 | 24,042,471 | 24,043 | 8,293,303 | (10,668,744) | (2,351,209) |
| Net income | - | - | - | - | - | 57,875 | 57,875 |
| **Balance as of December 31, 2013** | 188,939 | 189 | 24,042,471 | 24,043 | 8,293,303 | (10,610,869) | (2,293,334) |
| Adjustment shares for reverse stock split 50,000:1 | 771 | 1 | - | - | (1) | - | - |
| Issuance of preferred stock for services | - | - | 4,866,323 | 4,866 | 2,428,296 | - | 2,433,162 |
| Issuance of preferred stock for settlement | - | - | 10,000 | 10 | 4,990 | - | 5,000 |
| Issuance of preferred stock for interest payment to related party | - | - | 4,551,616 | 4,552 | - | - | 4,552 |
| Issuance of preferred stock for cash | - | - | 200,000 | 200 | 99,800 | - | 100,000 |
| Issuance of commom stock for services | 240,000,000 | 240,000 | - | - | - | - | 240,000 |
| Issuance of common stock for note conversion | 66,000,000 | 6,600 | - | - | - | - | 6,600 |
| Issuance of common stock for broker fee | 393,750 | 394 | - | - | 20,869 | - | 21,263 |
| Issuance of common stock to lender | 3,529,412 | 3,529 | - | - | 190,589 | - | 194,118 |
| Beneficial conversion feature | - | - | - | - | 109,000 | - | 109,000 |
| Net loss | - | - | - | - | - | (3,152,682) | (3,152,682) |
| **Balance as of December 31, 2014** | 310,112,872 | 250,713 | 33,670,410 | 33,671 | 11,146,846 | (13,763,551) | (2,332,321) |
| Net loss | - | - | - | - | - | (151,094) | (151,094) |
| **Balance as of March 31, 2015** | 310,112,872 | $ 250,713 | 33,670,410 | $ 33,671 | $ 11,146,846 | $ (13,914,645) | $ (2,483,415) |

## 1. Nature of operations

eWorld Companies, Inc. (Company) is an online marketing and advertising company that develops and markets cutting edge technologies using rich media, flash and 3D graphics. eWorld markets and distributes its proprietary branded products through the wholly-owned subsidiary eWorld Entertainment, Inc. and its international network of Affiliates.

eWorld is the global leader in its genre of dynamic and content rich software, providing the highest user value on the web.

eWorld has formed strong strategic international partnerships and marketing alliances to provide additional and exclusive content that eWorld offers through its patent pending Boomerang Media Station™ and its PlayTV™ online broadcasting network.

eWorld also offers unique revenue-sharing strategies that can provide generous income streams for individuals, businesses, charities and non-profit organizations.

eWorld is a publicly traded company (stock symbol EWRC) and will continue to use its innovative technology to create substantial financial returns for the Company's investors. eWorld is positioned to be a billion dollar company in the near future.

## 2. Significant Accounting Policies

### Basis of Presentation and Organization

The financial statements of the Company for the three month periods ended March 31, 2015 and 2014 have been prepared in accordance with generally accepted accounting principles. Our functional currency is United States Dollars ($).

### 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 the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting periods. Actual results could differ from those estimates. Estimates and assumptions are reviewed periodically and the effects of revisions are reflected in the financial statements in the period they are determined.

### Cash and Cash Equivalents

Cash and cash equivalents include cash in hand and cash in time deposits, certificates of deposit and all highly liquid debt instruments with original maturities of three months or less.

**Basic And Diluted Earnings Per Share**

Earnings per share are calculated in accordance with ASC 260, "Earnings per share". Basic earnings per share are computed by dividing net income by the weighted average number of common shares outstanding during the period. Diluted net income (loss) per share is based on the assumption that all dilutive convertible shares and stock options were converted or exercised. Dilution is computed by applying the treasury stock method. Under this method, options and warrants are assumed to be exercised at the beginning of the period (or at the time of issuance, if later), and as if funds obtained thereby were used to purchase common stock at the average market price during the period. Basic & diluted earnings per share were $(0.00) and $(0.00) for the three month periods ended March 31, 2015 and 2014, respectively.

**Development Stage Enterprise**

The Company is a development stage enterprise, as defined in Financial Accounting Standards Board proposed accounting standards update. The Company is a development stage enterprise as defined by Financial Accounting Standards Board (FASB) Topic 915, Development Stage Entities. The Company's main activities to date have been its formation, raising capital and the development and marketing of its products. Because the Company is in the development stage, the accompanying consolidated financial statements should not be regarded as typical for normal operating periods. The Company's planned principal operations have not commenced, and, accordingly, insignificant revenue has been derived during this period.

**New Accounting Pronouncements**

In April 2014, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2014-08, "Presentation of Financial Statements (Topic 205) and Property, Plant and Equipment (Topic 360)." ASU 2014-08 amends the requirements for reporting discontinued operations and requires additional disclosures about discontinued operations. Under the new guidance, only disposals representing a strategic shift in operations or that have a major effect on the Company's operations and financial results should be presented as discontinued operations. This new accounting guidance is effective for annual periods beginning after December 15, 2014. The Company is currently evaluating the impact of adopting ASU 2014-08 on the Company's results of operations or financial condition.

In May 2014, the ("FASB") issued Accounting Standards Update ("ASU") 2014-09, Revenue from Contracts with Customers, which provides a single comprehensive model for entities to use in accounting for revenue arising from contracts with customers and will supersede most current revenue recognition guidance. The standard's core principle is that a company will recognize revenue when it transfers promised goods or services to customers in an amount that reflects the consideration to which the company expects to be entitled in exchange for those goods or services. ASU 2014-09 will be effective for the Company in the first quarter of its fiscal year ending June 30, 2018. The Company is currently in the process of evaluating the impact of adoption of this ASU on its consolidated financial statements.

In June 2014, the FASB issued Accounting Standards Update No. 2014-12, Compensation — Stock Compensation (Topic 718), Accounting for Share-Based Payments When the Terms of an Award Provide That a Performance Target Could Be Achieved after the Requisite Service Period (a consensus of the FASB Emerging Issues Task Force) (ASU 2014-12). The guidance applies to all reporting entities that grant their employees share-based payments in which the terms of the award provide that a performance target that affects vesting could be achieved after the requisite service period. The amendments require that a performance target that affects vesting and that could be achieved after the

requisite service period be treated as a performance condition. For all entities, the amendments in this Update are effective for annual periods and interim periods within those annual periods beginning after December 15, 2015. Earlier adoption is permitted. The effective date is the same for both public business entities and all other entities. The Company is currently evaluating the impact of adopting ASU 2014-12 on the Company's results of operations or financial condition.

In August 2014, the FASB issued Accounting Standards Update No. 2014-15, Presentation of Financial Statements – Going Concern (Subtopic 205-40), Disclosure of Uncertainties about an Entities Ability to Continue as a Going Concern(ASU 2014-15). The guidance in ASU 2014-15 sets forth management's responsibility to evaluate whether there is substantial doubt about an entity's ability to continue as a going concern as well as required disclosures. ASU 2014-15 indicates that, when preparing financial statements for interim and annual financial statements, management should evaluate whether conditions or events, in the aggregate, raise substantial doubt about the entity's ability to continue as a going concern for one year from the date the financial statements are issued or are available to be issued. This evaluation should include consideration of conditions and events that are either known or are reasonably knowable at the date the financial statements are issued or are available to be issued, as well as whether it is probable that management's plans to address the substantial doubt will be implemented and, if so, whether it is probable that the plans will alleviate the substantial doubt. ASU 2014-15 is effective for annual periods ending after December 15, 2016, and interim periods and annual periods thereafter. Early application is permitted. The Company is currently in the process of evaluating the impact of adoption of this ASU on its consolidated financial statements.

In January 2015, the FASB issued Accounting Standards Update No. 2015-01, Income Statement – Extraordinary and Unusual items (Subtopic 225-20), Simplifying Income Statement Presentation by Eliminating the Concept of Extraordinary Items (ASU 2015-01). The amendment eliminates from U.S. GAAP the concept of extraordinary items. This guidance is effective for the Company in the first quarter of fiscal 2017. Early adoption is permitted and allows the Company to apply the amendment prospectively or retrospectively. The adoption of this guidance is not expected to have a material impact on the Company's consolidated financial statements.

In February 2015, FASB issued ASU No. 2015-02, (Topic 810): Amendments to the Consolidation Analysis. ASU No. 2015-02 provides amendments to respond to stakeholders' concerns about the current accounting for consolidation of certain legal entities. Stakeholders expressed concerns that GAAP might require a reporting entity to consolidate another legal entity in situations in which the reporting entity's contractual rights do not give it the ability to act primarily on its own behalf, the reporting entity does not hold a majority of the legal entity's voting rights, or the reporting entity is not exposed to a majority of the legal entity's economic benefits or obligations. ASU No. 2015-02 is effective for annual periods, and interim periods within those annual periods, beginning after December 15, 2015. The adoption of this guidance is not expected to have a material impact on the Company's results of operations, financial position or disclosures.

In April 2015, FASB issued ASU No. 2015-03, (Subtopic 835-30): Simplifying the Presentation of Debt Issuance Costs. ASU No. 2015-03 provides guidance that will require debt issuance costs related to a recognized debt liability to be presented in the balance sheet as a direct deduction from the carrying amount of that debt liability. ASU No. 2015-03 affects disclosures related to debt issuance costs but does not affect existing recognition and measurement guidance for these items. ASU No. 2015-03 is effective for annual periods, and interim periods within those annual periods, beginning after December 15, 2015. The adoption of this guidance is not expected to have a material impact on the Company's results of operations, financial position or disclosures.

In April 2015, FASB issued ASU No. 2015-05, (Subtopic 350-40): Customer's Accounting for Fees Paid in a Cloud Computing Arrangements. ASU No. 2015-05 provides guidance on a customer's accounting for fees paid in a cloud computing arrangement, which includes software as a service, platform as a service, infrastructure as a service, and other similar hosting arrangements. ASU No.

2015-05 is effective for annual periods, and interim periods within those annual periods, beginning after December 15, 2015. The adoption of this guidance is not expected to have a material impact on the Company's results of operations, financial position or disclosures.

**Reclassifications**

Certain 2014 balances have been reclassified to conform to the 2015 presentation.

## 3. Going Concern

The accompanying financial statements have been prepared in conformity with generally accepted accounting principles, which contemplate the continuation of the Company as a going concern. The Company reported a cumulative net loss of $13,914,645 and had a stockholder's deficit of $2,483,415 at March 31, 2015.

We anticipate that we will have to raise additional capital to fund operations over the next 12 months. To the extent that we are required to raise additional funds to acquire properties, and to cover costs of operations, we intend to do so through additional offerings of debt or equity securities. There are no commitments or arrangements for other offerings in place, no guaranties that any such financings would be forthcoming, or as to the terms of any such financings. Any future financing may involve substantial dilution to existing investors.

## 4. Accrued expenses

Accrued expenses of $981,572 and $981,572 as of March 31, 2015 and December 31, 2014, respectively, comprise of consulting fees payable to the consultants.

## 5. Loans from related parties

From time to time, the Company borrows from related parties to accommodate cash flow requirements. These loans are non interest bearing, unsecured and have no specific terms of repayment. The Company issued 4,551,616 shares of preferred stock to the related party during the year ended December 31, 2014, as a bonus and interest for investing in the Company. As of March 31, 2015 and December 31, 2014, Company owed $1,121,015 and $1,121,015, respectively, to the related parties.

## 6. Loans payable

From time to time, the Company borrows from third parties to accommodate cash flow requirements. These loans are non interest bearing, unsecured and have no specific terms of repayment. As of March 31, 2015 and December 31, 2014, respectively, Company owed $481,070 and $481,070 to the third parties.

## 7. Note payable

The Company owed $225,000 to a lender under a Subordination of Loans agreement between the lender, the Company and an officer of the Company. Under the agreement, the Lender shall make a loan of upto $3,000,000 to the Company, which Loan is evidenced by that certain Senior Secured Revolving Credit Facility Agreement dated of even date herewith by and among Lender and Company,

which credit Agreement and related Loan Documents provide to Lender a first priority security interest ("Lender's Security Interest") in the Collateral of Borrower.

The Company issued 3,529,412 shares of common stock to the lender as debt issue cost. The fair market value of the shares of $194,118 has been recorded as a discount on debt. The Company also issued 393,750 shares to a broker as broker fee. The fair market value of the shares of $21,263 was also recorded as debt discount. The Company would start repaying the loan in monthly installments of $25,000commencing from April 2015. The installments would increase to $27,765 from July 2015 and the note will be fully paid off in December 2015. The total cash interest that will be paid will amount to $16,592. The Company amortized $18,558 of debt discount on the loan for the three month period ended March 31, 2015.

| | | |
|---|---|---|
| Note amount | $ | 225,000 |
| Shares issued to lender | | (168,833) |
| Broker fee | | (18,711) |
| Total debt discount | | (187,544) |
| Note payable, net | $ | 37,456 |

## 8. Convertible notes payable

The Company had a debt payable of $84,000 to Barbara Lynn for services rendered in the past. The Company entered into a promissory note agreement with her to pay off the debt no later than October 31, 2011. As a result of the aforementioned actions and the fact that Company could not paid off all the aforementioned debt, the Company agrees that Barbara Lynn now holds a security interest in the Company in the amount of $84,000. At no time will Barbara Lynn have the ability to convert any amount of this debt into more than 7% of the issued and outstanding of the Company's common stock. The security interest will convert at $0.0001 into 840,000,000 shares of free trading stock in the Company. The conversion will have anti-dilution rights and will not be affected by any reverse stock split. The Company did not record any beneficial conversion feature on the note. On March 21, 2014, the Company had a 50,000:1 reverse split. Since, the contingency of reverse split resolved, the Company recalculated the beneficial conversion feature. The beneficial conversion feature was limited to the face value of the note. The Company has recorded $84,000 as beneficial conversion feature which was fully amortized immediately since the note was overdue. During the year ended December 31, 2014, the note holder opted to convert $6,600 of the note for 66,000,000 shares. The shares were issued to her during the year ended December 31, 2014. The net amount of $77,400 and $84,000 was recorded as convertible note payable in the attached financial statements as of March 31, 2015 and December 31, respectively.

The Company also has a debt payable of $25,000 owed to MEC Promotions. On October 31, 2011, the Company agreed to offer security interests in the Company to MEC promotions in lieu of the debt owed. At no time will MEC Promotions have the ability to convert any amount of this debt into more than 7% of the issued and outstanding of the Company's common stock. The security interest will convert at $0.0001 into 250,000,000 shares of free trading stock in the Company. The conversion will have anti-dilution rights and will not be affected by any reverse stock split. The Company did not record any beneficial conversion feature on the note. On March 21, 2014, the Company had a 50,000:1 reverse split. Since, the contingency of reverse split resolved, the Company recalculated the beneficial conversion feature. The beneficial conversion feature was limited to the face value of the note. The Company has recorded $25,000 as beneficial conversion feature which was fully amortized immediately since the note was overdue. The Company has recorded the net amount payable of $25,000 as convertible note payable in the attached financial statements as of March 31, 2015 and December 31,

2014.

## 9. Capital Structure

During the year ended December 31, 2014, the Company had a 50,000:1 reverse stock split.

At March 31, 2015, the Company had 12,000,000,000 shares of common stock authorized with par value of $0.001. The Company had issued 776,462,872 and outstanding 310,112,872 (post reverse split) shares as of March 31, 2015.

At March 31, 2015, the Company had 100,000,000 shares of preferred stock authorized with par value of $0.001. The Company has issued 37,047,077 and outstanding 33,670,410 shares as of March 31, 2015.

From inception through March 31, 2015, the Company issued 8,871,512 preferred shares for cash consideration of $ 2,742,026.

From inception through March 31, 2015, the Company issued a total of 240,093,710 (post reverse split) common shares and 20,224,782 preferred shares for services. The total value of services of the shares amounts to $7,666,372.

From inception through March 31, 2015, the Company issued 4,564,116 preferred shares for payment of interest amounting to $10,802 and 10,000 shares of preferred stock for debt settlement of $5,000.

During the year ended December 31, 2014, the Company issued 3,529,412 shares of common stock to a lender as debt issue costs. The fair market value of the shares of $194,118 has been recorded as a discount on debt. The Company also issued 393,750 shares to a broker as broker fee. The fair market value of the shares of $21,263 was also recorded as debt discount.

From inception through March 31, 2015, the Company issued 96,000 (post reverse split) common shares for settlement of debt of $676,049.

During the year ended December 31, 2014, the Company issued 66,000,000 shares of common stock for part conversion of a note payable (See Note 7).

During the year ended December 31, 2014, the Company issued 466,350,000 shares of common stock to certain individuals erroneously which were returned and pending cancellation subsequent to the March 31, 2015. These shares have been presented as part of issued shares, but not outstanding.

The Company also issued 3,376,667 shares of preferred stock to certain individuals for services. The services were not performed and the shares were not given to the individuals. These shares are pending cancellation as of March 31, 2015. The Company has presented these shares as issued, but not outstanding.

## 10. Legal Proceedings

There are no material legal proceedings against the Company as of March 31, 2015.

## 11. Subsequent events

The Company had no significant subsequent event.