Annual Report

of

Mobile Broadcasting Holding Corporation

for the fiscal year

ending December 31, 2014

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1. Consolidated Balance sheets

MOBILE BROADCAST HOLDING CORPORATION AND SUBSIDIARY
CONSOLIDATED BALANCE SHEET (UNAUDITED)
YEAR ENDED DECEMBER 31, 2014
(In US Dollars)

ASSETS:	**2014**	**2013**
Current assets:		
Inventories	$ 0	$ 0
Cash and cash equivalents	0	356
Prepaid expenses and other current assets	103,276	1,776
Total current assets	103,276	2,132
Noncurrent assets		
Property and equipment	0	0
Participation in subsidiary	3,000	0
Account receivables - noncurrent, net	0	0
Total noncurrent assets	3,000	0
Total assets	$ 106,276	$ 2,132
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable and accrued expenses	$ 44,041	$ 12,506
Total current liabilities	44,041	12,506
Noncurrent liabilities:		
Convertible bonds	0	0
Reserve for pending claims	0	0
Total noncurrent liabilities	0	0
Stockholders' equity:		
Common stock	94,023	57,474
Additional paid- in capital	6,356,220	6,231,296
Paid in capital, not issued	133,659	190,632
Accumulated exchange differences	0	0
Accumulated other comprehensive loss	(6,521,667)	(6,489,776)
Total Equity	62,235	(10,374)
Total liabilities and stockholders' equity	$ 106,276	$ 2,132

See notes to the consolidated financial statements

2. Consolidated Statements of Operations

MOBILE BROADCAST HOLDING CORPORATION AND SUBSIDIARY
CONSOLIDATED STATEMENTS OF OPERATIONS (UNAUDITED)
YEAR ENDED DECEMBER 31, 2014
(In US Dollars, except for share data)

	2014	2013
Net revenues:		
Net sales	$ 0	$ 0
Other revenue	0	1,023,354
Total net revenue	0	1,023,354
Costs and expenses:		
Selling, general and administrative	31,859	38,232
Research and development	0	24,654
Amortization of fixed assets	0	7,842
Total costs and expenses	31,859	70,728
Result from operations	(31,859)	952,626
Interest income	0	0
Interest expenses	0	(15,533)
Gain (Loss) foreign exchange translations	(32)	34,787
Total other (expense) income	(32)	19,254
Income (Loss) before income taxes	(31,891)	971,880
Income taxes	0	518
Net result	$ (31,891)	$ 971,362
Basic earnings per share	$ 0.00	$ 0.02
Diluted earnings per share	$ 0.00	$ 0.02
Weighted average common shares -basic	95,401,164	57,797,584
Weighted average common shares -diluted	95,401,164	59,206,722

See notes to the consolidated financial statements

3. Consolidated Statements of Comprehensive Income and Loss

MOBILE BROADCAST HOLDING CORPORATION AND SUBSIDIARY
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME AND LOSS (UNAUDITED)
FOR THE YEAR ENDED DECEMBER 31, 2014
(In US Dollars, except for share data)

	Three Months Ended December 31,		Twelve Months Ended December	
	2014	2013	2014	2013
Net Result	$ (6,106)	$ (8,829)	$ 31,891	$ 971,362
Foreign currency translation adjustment	0	0	0	(21,391)
Comprehensive income	(6,106)	(8,829)	31,891	949,971

See notes to the consolidated financial statements

4. Consolidated Statements of Stockholders' equity and Comprehensive loss

MOBILE BROADCAST HOLDING CORPORATION AND SUBSIDIARY
CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY AND COMPREHENSIVE LOSS
(UNAUDITED)
YEAR ENDED DECEMBER 31, 2014
(In US Dollars, except for share data)

	Common Stock		Additional Paid-In Capital	Paid-In Capital Not issued	Accumulated Other Comprehensive Loss	Accumulated Foreign Exchange Result	Total Equity
	Shares	Amount					
BALANCE, DECEMBER 31, 2013	57,519,793	$ 57,474	$ 6,231,296	$ 190,632	$ (6,489,776)	$ 0	$ (10,374)
Conversion of Debt				104,500			104,500
Issuance of shares	36,503,523	36,549	124,924	(161,473)			0
Foreign exchange translation							0
Comprehensive Income 2014					(31,891)		(31,891)
BALANCE, DECEMBER 31, 2014	94,023,316	$ 94,023	$ 6,356,220	$ 133,659	$ (6,521,667)	$ 0	$ 62,235

See notes to the consolidated financial statements

5. Consolidated Statements of Cash Flows

MOBILE BROADCAST HOLDING CORPORATION AND SUBSIDIARY
CONSOLIDATED STATEMENTS OF CASH FLOWS (UNAUDITED)
YEAR ENDED DECEMBER 31, 2014
(In US Dollars)

	2014	2013
Cashflow from operating activities:		
Net result	$ (31,891)	$ 971,362
Adjustment to reconcile net loss to net cash provided by(used in) operating activities:		
- Depreciation and amortization	0	7,842
- Accrued interest convertible loans	0	15,532
- Effects of exchange rate differences convertible loans	0	(28,841)
- Effects of exchange rate differences property and equipment	0	1,391
- Income from assignment assets and liabilities to bondholders	0	(906,178)
- Write-off accounts receivable	0	286,734
- Release provisions	0	(249,940)
Changes in operating assets and liabilities:		
- Other assets	(101,500)	1,441
- Accounts payable	31,535	(151,032)
Net cash used in operating activities	(101,856)	(51,689)
Cash flows from investing activities:		
Disposal of fixed assets	0	7,898
Investment subsidiary	(3,000)	0
Purchase of property and equipment	0	0
Net Cash provided by investing activities	(3,000)	7,898
Cash flows from financing activities		
Conversion of debt	104,500	29,828
Proceeds from subscription of shares	0	10,572
Net Cash provided by financing activities	104,500	40,400
Effects of exchange rate changes	0	0
Net (decrease) increase in cash and cash equivalents	(356)	(3,391)
Cash and cash equivalents, beginning of period	356	3,747
Cash and cash equivalents, end of period	$ 0	$ 356
Supplemental disclosure of cash flow information		
Cash paid during period for income taxes	$ 0	$ 518

See notes to the consolidated financial statements

1. Notes to the consolidated financial statements

MOBILE BROADCAST HOLDING CORPORATION AND SUBSIDIARY
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)
YEAR ENDED DECEMBER 31, 2014
(In US Dollars, except share and per share data)

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1. DESCRIPTION OF BUSINESS

General Development and Narrative Description of Business – Mobile Broadcast Holding Corporation with its registered office located at 375 N Stephanie St., Suite 1411 Henderson, NV 89014-8909, was formerly Progress Watch Company, a company dedicated to independently providing high end Swiss made mechanical watch movements. The majority shareholders have sold their shares during 2014. After the change in control, the company was renamed in Mobile Broadcast Holding Corporation, with a focus on mobile streaming broadcast technology.

History of the Company – In the period 2000 until 2013 the company had focused on the development of new types of watch movements. After this activity was transferred the company has been looking for new opportunities. In 2014 management decided to focus on mobile streaming broadcast technology. After the change of control, in June 2014 the company formed the subsidiary Mobile Broadcast Corporation, which licenced the technology of Briken Inc., for creating the Whirld mobile application. The licence was partly paid through shares in the subsidiary Mobile Broadcast Corporation. In October the Company acquired the shares in Mobile Broadcast Corporation in exchange to own share to Briken Inc.

During 2014 received a new OTC Market Ticker (MBHC), the former (PROW) went inactive.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Past reporting requirement and basis of accounting - Due to the insolvency of the foreign subsidiaries, the company was for a long time without any cash or products. Therefore the Board of Directors did not sustain and maintain a proper bookkeeping system as from 2002 until 2007, did not prepare financial statements, did not properly report the account of the Company, not did it hold annual meetings from 1999 forward. The Company has decided to now report retroactively back to the year 2005. As many documents are incomplete or missing and are not traceable, the new Board of Directors has decided to net out the paid-in capital against the net losses as of December 31, 2004. The Company has decided to prepare the annual reports of the year 2006 until 2009 and the quarterly report for the year 2009 onwards on the basis of the most recent Accounting Standards issued by FASB.

Principles of Consolidation - The consolidated financial statements included in the past the accounts of the Company and its former wholly-owned Swiss subsidiary. As the shares in the Swiss subsidiary were assigned to the holders of the convertible bonds, in the beginning of July 2013, the deconsolidation has taken place as per July 1, 2013. The balance sheets after this date include only the Company financial statements. Based on the management plans to distribute the share of the subsidiary to a new holding company, in which the current shareholders will participate, the subsidiary has not been consolidated, as it is classified to be discontinued under the current parent company. These consolidated financial statements reflect the use of significant accounting policies, as described below and elsewhere in the notes to the consolidated financial statements.

Revenue Recognition –Revenues are generally recognized when the products are shipped to the customers. The company has no substantial sales at this time.

Impairment Of Long-Lived And Intangible Asset*s* - As required by authoritative guidance issued by the FASB, the Company assesses the recoverability of long-lived assets for which an indication of impairment exists. The recoverability of assets to be held and used is measured by comparing the carrying amount of an asset to the future undiscounted net cash flows expected to be generated by the asset. If an asset is considered to be impaired, the impairment to be recognized is measured as

the amount by which the carrying amount of the asset exceeds its fair value. Fair value of long-lived assets is determined using the expected cash flows discounted at a rate commensurate with the risk involved. The Company believes that the future cash flows to be received from the remaining long-lived assets will exceed the respective assets' carrying value, and accordingly has not recorded any additional impairment losses.

Inventories – Inventories are measured at the lower of cost and net realizable value. The cost of inventory is based on the weighted average principle for finished goods and on the standard cost principle for raw materials and work-in-progress for inventories that are manufactured. Cost includes expenditure incurred in acquiring the inventories, production or conversion costs and other costs incurred in bringing them to their existing location and condition. In the case of manufactured inventories and work in progress, cost includes an appropriate share of production overheads based on normal operating capacity. Net realizable value is the estimated selling price in the ordinary course of business, less the estimated cost of completion and selling expenses.

Cash and Cash Equivalents - All highly liquid investments with original maturities of three months or less are classified as cash and cash equivalents. The fair value of cash and cash equivalents approximates the amounts shown on the financial statements.

Use of Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America 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. These estimates and assumptions are used in, but not limited to, certain receivables and accounts payable and the provision for uncertain liabilities. Actual results could differ materially from those estimates.

Translation of Foreign Currency - In accordance with authoritative guidance issued by the FASB, the Company classifies items as other comprehensive income by their nature in the financial statements and displays the accumulated balance of other comprehensive income separately from retained earnings and additional paid-in capital in the equity section of the consolidated balance sheet. The assets and liabilities of the Company's former foreign subsidiary have been recorded in their local currency and translated to U.S. dollars using period-end exchange rates. Income and expense items have been translated at the average rate of exchange prevailing during the period. Any adjustment resulting from translating the financial statements of the foreign subsidiary is reflected as "other comprehensive income", net of related tax.

Income Taxes - The Company is subject to income taxes in both the United States and Switzerland. Income tax expense (benefit) is provided for using the asset and liability method. Deferred income taxes are recognized at currently enacted tax rates for the expected future tax consequences attributable to temporary differences between amounts reported for income tax purposes and financial reporting purposes. Deferred taxes are provided for the undistributed earnings as if they were to be distributed. The tax rate for the year ended December 31, 2014 is affected by the estimated valuation allowance against the Company's deferred tax assets. The Company regularly reviews its deferred tax assets for recoverability taking into consideration such factors as recurring operating losses, projected future taxable income and the expected timing of the reversals of existing temporary differences. The authoritative guidance issued by the FASB requires the Company to record a valuation allowance when it is more likely than not that some portion or all of the deferred tax assets will not be realized. In determining a conclusion that a valuation allowance is not needed is difficult when there is negative evidence such as cumulative losses in recent years. Based on the level of deferred tax assets as of December 31, 2014, the level of historical losses realized and the fact that the Company not filed any income tax returns until recently, the Company has determined that the uncertainty regarding the realization of these assets is sufficient to warrant the establishment of a full valuation allowance against the Company's net deferred tax assets. The municipal tax paid formerly in Switzerland has been expensed.

Recently Adopted Accounting Standards -
The Company has adopted all recently issued accounting pronouncements. The adoption of the accounting pronouncements, include those not yet effective, is not anticipated to have a material effect on the financial position or results of operation of the Company.

3. ACCOUNTS RECEIVABLE – NONCURRENT

The company has guaranteed the payment of software development services for the subsidiary. As the subsidiary did not have any means to pay the claims, the Company has settled the amount in court in exchange for free tradable shares. Through this settlement, the Company has a receivable against the subsidiary in the amount of US$ 101,500.

4. CONVERTIBLE LOANS

The Company issued 2 Convertible Bonds during 2007 with a total amount of CHF 425,000 ($ 347,140). The bondholders are entitled to call the full amount of the bond plus interest of 4.75% at any time after May 15, 2008 in cash. The bondholders are entitled to convert the bond into common shares at any time at a price of $ 0.30. The Company may exercise their right to convert the bond at any time if the average share price is for more than 60 days at or above $ 1.00 in average. As the Company and its subsidiary failed to assemble 15 tourbillon movements until the end of 2007, the Company was obliged to pay a fine of CHF 200,000. This fine has not been paid, but has in agreement with the holder of the convertible loans, been accrued to the loans. The bonds have been completely amortized through the assignment of all assets related with the watch development business in 2013.

5. RESERVE FOR PENDING CLAIMS

The reserve for pending claims has been completely released to income in 2013, as no risk from former business is expected anymore.

6. SHAREHOLDERS' EQUITY

The total number of shares of all classes of stock, which the corporation shall have authority to issue in 610,000,000, consisting of 600,000,000 common shares and 10,000,000 preferred shares. The Board of Directors decided to increase the authorized common shares with 500,000,000 on December 15, 2014

During the fiscal year ended December 31, 2014 the Company issued a total of 36,503,523 new common shares and 7,000,000 Class A preferred Shares. These A Preferred shares have a 10% preferred dividend distribution and have 4 votes per share. As compensation of the acquisition of the subsidiary, the company issued 3,000,000 of Series B convertible preferred shares, which are convertible in Common Stock, with votes which equals the outstanding common stock votes and the votes and the Class A preferred shares plus 1 vote at the time of conversion.

The number of issued outstanding common shares as per December 31, 2014 is 94,023,316. The number of issued Preferred Stock is 10,000,000 (conditions as described above). The number of non-issued outstanding shares as per December 31, 2014 amounted to 88,624,500 shares of which 85,000,000 are due to a settlement with a creditor of the subsidiary. During the fiscal year ended December 31, 2014 no investors subscribed for new common shares

On December 15, 2014, the company has settled a court case for the collection of a debt by agreeing to issue 85,000,000 shares to a third party.

Currently the company has no stock-based compensation plans for employees and non-employee members of the Board of Directors.

7. DEVELOPMENT COSTS

The development costs of the watch business have stopped to exist based on the assignment if the watch business to the bondholders in 2013. For the new technology no development costs have been spend sofar in the Company. The development costs are spend in the subsidiary.

8. INCOME TAXES

The Company did not file income tax returns in the United States. Therefore, the losses made in the past can not be compensated with future profits, so no deferred income tax can be calculated on the losses carry forward.

EARNINGS PER SHARE

The Company computes basic EPS based solely on the weighted average number of common shares outstanding (issued and unissued) during the period in accordance with authoritative guidance issued by the FASB. Diluted EPS reflects all potential dilution of common stock. The following table reconciles Basic EPS with Diluted EPS for the year 2012:

	Year ended 2014		
	Net Income	Weighted average Shares	Per Share
Basic loss per share, common shareholders	$ (31,891)	95,401,464	$ (0.00)
Effect dilutive security:			
Convertible loans	-	-	-
Diluted loss per share, common shareholders	$ (31,891)	95,401,464	$ (0.00)

9. COMMITMENTS AND CONTINGENCIES

Litigation –

On December 15, 2014 the Company has settled a court case, related with the collection of a debt of the subsidiary, which was guaranteed by the Company. The court case was settled by offering 85 million shares to a third party.

Contractual Arrangements – During the normal course of business, the Company may enter into various agreements with third parties for the delivery of services and products. The terms of these agreements will vary based on the services and products included within the agreement.

10. SUBSEQUENT EVENTS

Subsequent events were evaluated by the Company through the date the financial statements were issued. There were no events that occurred subsequent to December 31, 2014 that would require recognition in the Company's consolidated financial statements.

11. SEGMENT AND RELATED INFORMATION

The Company's primarily activity is a holding one participation. No other activities exist. Therefore there is only one reportable segment, which is equal to the consolidated financial statements.

12. SUMMARIZED QUARTERLY DATA

Following is a summary of the quarterly results op operation for the year ended December 31, 2014:

(in $, except per share amounts)	Fiscal quarters			
	First	Second	Third	Fourth
Net revenues:				
Net sales	$ 0	$ 0	$ 0	$ 0
Other revenue	0	0	0	0
Total net revenue	0	0	0	0
Costs and expenses:				
Selling, general and administrative	11,278	9,654	4,821	6,106
Development costs	0	0	0	0
Amortization of fixed assets	0	0	0	0
Total costs and expenses	11,278	9,654	4,821	6,106
Result from operations	(11,278)	(9,654)	(4,821)	(6,106)
Interest income	0	0	0	0
Interest expenses	0	0	0	0
Result from exchange differences	(30)	(2)	0	0
Total other (expense) income	(30)	(2)	0	0
Result before income taxes	(11,308)	(9,656)	(4,821)	(6,106)
Income taxes	0	0	0	0
Net result	$ (11,308)	$ (9,656)	$ (4,821)	$ (6,106)
Basic loss per common share	$ 0.00	$ 0.00	$ 0.01	$ 0.00
Diluted loss per common share	$ 0.00	$ 0.00	$ 0.01	$ 0.00

Quarterly amounts for loss per share may not agree to annual amount due to rounding.