"Where Imagination Comes Alive"

QUARTERLY REPORT

FOR THE PERIOD ENDED

SEPTEMBER 30, 2105

FINANCIAL STATEMENTS

Filed November 16, 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 September 30, 2015

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

EMAJI, INC.
UNAUDITED
FINANCIAL STATEMENTS & BALANCE SHEET

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Emaji, Inc.
(A Development Stage Company)
Balance Sheets
(Unaudited)

	September 30, 2015	December 31, 2014
ASSETS		
Current Assets		
Cash	$ 16	$ 3,940
Total Current Assets	16	3,940
Other Assets		
Trademark	50,000	322,500
Film rights	50,000	-
Total Assets	$ 100,016	$ 326,440
LIABILITIES AND STOCKHOLDERS' DEFICIT		
Current Liabilities		
Accounts payable and accrued liabilities	$ 23,381	$ 107,987
Other short-term payables	70,250	65,250
Accrued interest	117,887	72,373
Notes payable	498,251	1,098,200
Shareholder advances	2,813	1,730,453
Accrued salaries	500,000	1,249,954
Other accrued expenses	-	641,058
Total Current Liabilities	1,212,582	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 September 30, 2015 and December 31, 2014.		
Common stock	76,397	416,967
Par Value $0.00001 per share, 10,800,000,000 shares authorized; 7,639,746,087 and 7,666,180,087 issued and outstanding as of September 30, 2015 and December 31, 2014, respectively.		
Additional paid-in capital	4,916,385	3,332,998
Retained earnings	(6,112,148)	(8,395,600)
Total Stockholders' Deficit	(1,112,566)	(4,638,835)
Total Liabilities and Stockholders' Deficit	$ 100,016	$ 326,440

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

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

	Three monthes ended September 30,		Nine monthes ended September 30,		From Inception Through
	2015	2014	2015	2014	September 30,
Revenue	$ -	$ 14,360	$ 3,995	$ 35,361	$ 108,063
Costs of services	-	-	-	-	14
Gross Profit	-	14,360	3,995	35,361	108,049
Operating expenses:					
Sales and marketing	-	-	299	-	62,756
General and administrative	10,173	230,982	67,299	58,917	2,765,930
Salary expenses	-	187,500	62,500	125,000	1,375,000
Stock compensation expense	-	-	-	-	753,810
Impairment of assets	-	-	227,500	-	4,366,384
Total operating expenses	10,173	418,482	357,598	183,917	9,323,880
Operating loss	(10,173)	(404,122)	(353,603)	(148,556)	(9,215,831)
Other income and (expense):					
Interest expense	(45,547)	-	(45,547)	-	(117,919)
Other income (expense)	2,143,602	-	2,682,602	-	3,221,602
Total other income (expense)	2,098,055	-	2,637,055	-	3,103,683
Income (loss) from operations before income taxes	2,087,882	(404,122)	2,283,452	(148,556)	(6,112,148)
Provision for income taxes	-	-	-	-	-
Net income (loss)	$ 2,087,882	$ (404,122)	$ 2,283,452	$ (148,556)	$ (6,112,148)
Basic loss per common share	$ 0.00	$ (0.00)	$ 0.00	$ (0.00)	$ (0.00)
Weighted average number of shares outstanding	7,639,746,087	14,290,073,860	10,633,222,549	545,859,208	7,639,746,087

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 Development Stage	Total Stockholders'
	Shares	Amount	Shares	Amount	Paid-In Capital		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	6,473,566,000	64,736	-	-	1,128,081	-	1,192,817
Shares issued for purchase of assets	500,000,000	5,000	-	-	45,000	-	50,000
Shares retired	(7,000,000,000)	(410,306)	-	-	410,306	-	-
Net income (loss)	-	-	-	-	-	2,283,452	2,283,452
Balance, September 30, 2015	7,639,746,087	$ 76,397	68,000,000	$ 6,800	$ 4,916,385	$ (6,112,148)	$ (1,112,566)

See accompanying notes to financial statements

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

	Nine Months Ended September 30, 2015	Nine Months Ended September 30, 2014	From Inception Through September 30, 2015
Operating Activities			
Net Income (Loss)	$ 2,283,452	$ (404,122)	$ (6,112,148)
Adjustments to Reconcile from Net Loss to Net Cash Used in Operating Activities			
Amortization and Impairment of Trademark	272,500	94,103	450,000
Common Stock Issued For Services	-	-	753,810
Changes in Operating Assets and Liabilities			
Accounts Payable and Accrued Liabilities	(79,606)	31,163	2,537,515
Accrued Interest	45,514	-	45,514
Shareholder Advances	(1,727,640)	-	(1,727,640)
Accrued Salaries	(749,954)	187,454	500,000
Other Accrued Expenses	(641,058)	-	(641,058)
Total, Net Income, Adjustments and Changes in Operating Assets and Liabilities	(596,792)	(91,402)	(4,194,007)
Investing Activities			
Trademark	-	-	(500,000)
Film Rights	-	-	-
Total, Investing Activities	-	-	(500,000)
Financing Activities			
Net Proceeds From (Payments On) Notes Payable	-	(88,617)	1,098,200
Extinguishment of Debt / Conversion of Notes Payable	592,868	149,800	592,868
Shares Issued for Cash	-	30,500	3,002,955
Total, Financing Activities	592,868	91,683	4,694,023
Net Increase / (Decrease) in Cash	(3,924)	281	16
Cash, Beginning of Period	3,940	807	-
Cash, End of Period	$ 16	$ 1,088	$ 16
Change in Stockholder Equity from Financing Activities			
Increase (Decrease) from Conversion of Notes Payable	$ 1,192,817	$ 179,850	$ 1,515,779
Increase (Decrease) from Extinguishment of Debt	$ -	$ -	$ 1,197

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

Emaji, Inc.

300 Spectrum Center Drive,
Suite 400
Irvine, California 92618

NOTES TO FINANCIAL STATEMENTS

September 30, 2015

1. BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES

Organization and History

Emaji, Inc. (the "Company" or "Emaji"), a Delaware corporation, was incorporated on August 14, 1996. It is a development stage company with three divisions: Sports, Entertainment and Ventures.

As of September 30, 2015, Emaji had limited operations, generated limited revenues and therefore continues to be classified as a development stage company. As such, the Company is not and has never been a shell company.

The Company was originally incorporated as Brave Entertainment Corporation and has continuously been in the entertainment industry. 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 an 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 divisions 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.

Sports

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 considering 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.

Entertainment

Emaji Entertainment is focused on motion picture, television and digital media rights acquisition and development as well as their financing, production and distribution. Emaji Entertainment will focus on opportunities that leverage an increasingly digital world and a truly global audience.

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

The option rights to reboot the horror film franchise "The Howling" were acquired by Emaji Entertainment on April 14, 2015 and the option rights to reboot the horror film property "Strangeland" were acquired on May 3, 2015. These assets are carried on the Company's book at their combined cost of $50,000 which was paid in Common Stock.

In the subsequent months, the Company has been working with the producers on development, budgeting, casting, and funding. Once this process is completed, the film will enter the formal pre-production phase prior to beginning physical production. Asset values will increase substantially as the films move through the production process and expenditure is incurred.

In addition, Emaji Entertainment is expected to acquire two additional two horror film properties during the remainder of fiscal year 2015 or early in fiscal year 2016. The full asset value for those properties is expected to be in the same range as the first two acquisitions.

In addition to its horror slate, the Company plans to build a focus on the action genre due to its universal global appeal.

Ventures

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

Emaji Ventures had been negotiating with a private company to take it public, which would have resulted in stockholders of Emaji receiving shares of the new public company. Emaji did not come to terms with the private company but is actively pursuing structurally similar transactions with other partners.

Emaji Ventures will continue the re-development of Netoy, which has been part of the company since inception. Netoy, when fully re-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.

Management, Operations and Risk

The primary focus of Emaji during fiscal year 2015 including its third quarter was to restructure the Company's balance sheet and capital structure while continuing the development of the divisions described above.

Emaji is currently in discussion to acquire an entertainment-related business with a market leading position in its territory and strong prospects for international growth. This acquisition target has significant revenues.

All of the aforementioned activities involve complex business and financial transactions and there can be no guarantee that the Company will be able to successfully develop its business plan nor complete any or all of the transactions necessary for successful growth.

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 success will be the ability to attract a strong management team at both the parent company and the divisional levels. 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.

As indicated by the Company previously in an August 31, 2015 press release, Emaji is currently in advanced discussion to retain a new CEO with substantial experience in entertainment finance and production as well as mergers and acquisitions. The Company expects to finalize an agreement prior to December 31, 2015.

Authorized Stock

As of September 30, 2015, the authorized stock of Emaji was 11 billion shares, consisting of 10.8 billion common and 200 million preferred.

Authorized Common Stock

As of September 30, 2015, Emaji had an authorized common stock capital of 10.8 billion shares with a par value of $.00001. Authorized preferred stands at 200,000,000 shares with a par value of $.00001. These numbers remain unchanged as of the date of this filing and the Company has no current plans for any increase thereof.

On August 24, 2015, Emaji decreased its authorized common stock by 4 billion to 10.8 billion shares after decreasing it by 25 billion from 39.8 billion to 14.8 billion shares on June 18, 2015. Neither action had any effect on common stockholders other than increasing the respective percentage of the total authorized share capital owned.

Prior to the quarter ended March 31, 2015, on December 16, 2013, the Company had decreased the authorized common stock to 39.8 billion shares and increased the authorized preferred stock to 200,000,000 shares.

Issued and Outstanding Common Stock

As of September 30, 2015, Emaji had a total of 7,639,746,087 Common Shares outstanding, which is slightly below the 7,666,180,087 Common Shares outstanding as of December 31, 2014.

On February 12, 2015, in an effort to deleverage its balance sheet, the Company announced that its Chairman had agreed to convert US$ 1,187,454 in debt owed to him by the Company into 5,937,270,000 Common Shares representing a conversion ratio of 0.0002 per share. This increased the amount of Common Shares outstanding to 13,603,450,087 as of March 31, 2015.

On May 18, 2015, the Company's Chairman cancelled a total of 7 billion shares, 1,062,730,000 more than were received as part of the debt conversion of February 12, 2015.

As of September 30, 2015, the Company had issued a total 1,036,296,000 Common Shares during fiscal year 2015. 500,000,000 Common Shares were issued on a restricted basis for the acquisition of the "The Howling" and "Strangeland" rights and 536,296,000 Common Shares were issued for the conversion of existing convertible debt.

This represents a net reduction of 5,963,704,000 Common Shares, or 43.8%, when compared to the 13,603,450,087 Common Shares outstanding as of March 31, 2015

In addition, as further described in the Subsequent Events section of this filing, since September 30, 2015, the Company has bought back 1.4 billion Common Shares for cash and issued 600,000,000 shares for the conversion of existing convertible debt for a net reduction of 800,000,000 Common Shares outstanding. (See "Subsequent Events")

Subsequently, Emaji has 6,839,746,087 Common Shares outstanding as of the date of this filing, 10.8% less than at the beginning of fiscal 2015. (See "Subsequent Events")

The Company was able to achieve this without reverse split of its Common Stock while reducing liabilities by $3,752,693 during the same period and, as detailed in the Subsequent Events section, by a further $333,300 after September 30, 2015. (See "Subsequent Events")

After September 30, 2015, the Company reached agreement with its remaining note holders that there will be no further stock issuances to note holders until 2016 and that the note holders will work with the Company to minimize any further issuances during fiscal year 2016. (See "Subsequent Events")

Emaji is currently in negotiation with a significant shareholder of the Company to buy back additional shares, which would provide a further substantial reduction to both the number of Common Shares outstanding as well as the size of the Company's float.

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.

Authorized and Issued and Outstanding Preferred Stock

As of September 30, 2015, Emaji has authorized a total of 200,000,000 Preferred Shares, consisting of two classes, Preferred A and Preferred B. Emaji has authorized 30,000,000 Class A Preferred Shares, of which 24,000,000 are outstanding, and 50,000,000 Class B Preferred Shares, of which 44,000,000 are outstanding.

As part of its ongoing efforts to simplify and improve its capital structure, the Company announced on February 10, 2015, the elimination of its three remaining classes of preferred stock (Classes C, D and E).

Transfer Agent

As of September 30, 2015, the Company's transfer agent, Pacific Stock Transfer, and the Company have been working to reconcile the transfer agent records concerning the recent corporate actions described above with the records of the Company and those of the State of Delaware which are out of date as of this filing. The Company expects to complete this process by the end of the fiscal year.

Additional Organizational Items

Netoy.com URL

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 nor its operations, the Company's counsel has been taking steps to resolve this issue. As the Company is in the process of reorganizing as described above, this issue should have minimal impact on the Company going forward. Notwithstanding the foregoing, the Company has been in contact with the third party to negotiate a cash purchase for the disputed URL. Recent developments indicated that the parties might be able to reach an agreement during the current fiscal year, which would result in the undisputed ownership of the URL returning to the Company. As of September 30, 2015, the third party is asking $18,000 to return the URL to the Company. The Company continues to negotiate a more reasonable price for the URL and explore all available options available to it.

Netoy.com Trademark

The Company had re-acquired the trademarks rights to Netoy.com in 2008 for stock and other consideration. The Company had been carrying the value of that trademark on its books and records since 1999 and updated said value when it reacquired the rights in 2008. The asset was accounted for in accordance with standard accounting procedures. During fiscal year 2015, it came to the attention of the Company that the trademark had not been updated with the trademark office and as a result had been declared abandoned retroactively to October 19, 2012. The Company is currently challenging this finding and is working with trademark counsel to rectify the status of the trademark. Until the status of the trademark is resolved, the Company has reduced its value to a nominal amount on its books. Once the trademark is back in full effect, the value of the trademark will be reevaluated by the Company and an appropriate accounting adjustment taken.

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 September 30, 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 de-recognition, 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 September 30, 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 Excess Cash Flows ("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 September 30, 2015, 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 and B 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 loss per share for the quarter ended September 30, 2015 and the year ended December 31, 2014. There were no adjustments to the denominator.

	September 30, 2015	December 31, 2014
Weighted average common shares outstanding		
Used in calculating basic loss per share	7,639,746,087	11,173,289,676

As of September 30, 2015, the Company has 10,800,000,000 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 non-governmental 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 September 30, 2015, Emaji had limited revenue producing operations; working capital of $16 and an accumulated deficit from inception of $6,112,148. 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 successfully completing the implementation of its business model and the resultant revenues that come as operations continue to develop, continuing to restructure its debt and seeking additional financial resources from its existing investors, officers, directors (past and present) and its CEO Robert Atwell. There are no assurance that the Company's efforts will be successful and/or at acceptable terms. During the quarter ended June 30, 2015, the Company received additional funding from Robert Atwell and affiliates to fund operations. Under current Company policy, Emaji has not issued any new convertible notes since December 12, 2014.

3. NOTES PAYABLE

Notes Payable

As per its commitment announced on April 27, 2015, Emaji has not issued any new convertible notes since December 12, 2014.

As of September 30, 2015, Company has notes payable outstanding in the principal amount of $498,251. This represents a reduction of $2,325,902 or 82% from the principal amount of $2,828,653 outstanding as of December 31, 2014 (including 1,098,200 in notes payable and 1,730,453 in convertible shareholder advances)

The $2,325,902 reduction was achieved as follows: On August 31, 2015, the Company announced that $599,448 in existing convertible debt had been cancelled. On May 11, 2015, the Company announced that as a result of an agreement between two non-affiliated note holders, $539,000 in existing convertible debt had been cancelled. 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.

In the quarter ending September 30, 2015, the Company reduced its notes payable outstanding from $1,097,699 as of June 30, 2015 to $498,251, of which $46,000 become due prior to and during fiscal year ended December 31, 2014. The remaining notes become due over a period of years between 2015 and 2020.

As of September 30, 2015, the Company had accrued interest totaling $117,887. During the third quarter of 2015, the Company recorded $45,547 in accrued interest, including actual interest incurred of $8,801 and an accrued interest adjustment of $36,7436.

As further detailed in the Subsequent Events section of this filing, on or around November 7, 2015, the Company came to agreements with four of its five long-term convertible note holders. With these agreements, the Company bought back long-term convertible debt in the amount of $410,951, thereby reducing the total principal amount outstanding by 82.5%, to $87,300.

Emaji has agreed to pay the four convertible note holders a total of $282,838 in various installments over the next three years. This payable is non-convertible, does not accrue interest if timely paid, and represents a reduction in principal of $227,951. In addition, accrued interest was reduced from $117,887 (as of September 30, 2015) by $105,349 to $12,538 (as of October 1, 2015). (See "Subsequent Events")

Prior to December 12, 2014, Emaji issued various callable secured convertible notes payable for various amounts to various holders for proceeds either directly in cash or in consideration for services provided. The remaining note payable currently provide for annual interest ranging between 5% and 8%, 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. 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. 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 Company has not received a letter of default on any of the notes.

Notes Payable

Name	Issuance Date	Amount as of September 30, 2015 (in US$)	Term	Interest	Conversion Price	Maturity Date	Consideration
SFH Capital LLC [1]	8/29/11	7,500	5 Years	5%	Par Value	8/28/16	Cash
SFH Capital LLC [1]	10/3/11	7,500	5 Years	5%	Par Value	10/2/16	Cash
SFH Capital LLC [1]	10/17/11	2,500	5 Years	5%	Par Value	10/16/16	Cash
SFH Capital LLC [1]	11/7/11	7,500	5 Years	5%	Par Value	11/6/16	Cash
SFH Capital LLC [1]	11/21/11	7,500	5 Years	5%	Par Value	11/20/16	Cash
SFH Capital LLC [1]	12/27/11	5,000	5 Years	5%	Par Value	12/26/16	Cash
SFH Capital LLC [1]	6/4/12	2,000	5 Years	5%	Par Value	6/3/17	Cash
SFH Capital LLC [1]	6/11/12	2,000	5 Years	5%	Par Value	6/11/17	Cash
SFH Capital LLC [1]	6/18/12	3,000	5 Years	5%	Par Value	6/17/17	Cash
SFH Capital LLC [1]	7/2/12	3,000	5 Years	5%	Par Value	7/1/17	Cash
SFH Capital LLC [1]	7/9/12	3,000	5 Years	5%	Par Value	7/8/17	Cash
SFH Capital LLC [1]	7/23/12	4,000	5 Years	5%	Par Value	7/22/17	Cash
SFH Capital LLC [1]	7/30/12	2,000	5 Years	5%	Par Value	7/29/17	Cash
SFH Capital LLC [1]	8/6/12	3,000	5 Years	5%	Par Value	8/5/17	Cash
SFH Capital LLC [1]	8/20/12	2,000	5 Years	5%	Par Value	8/19/17	Cash
SFH Capital LLC [1]	7/10/14	10,000	5 Years	5%	Market %	7/9/19	Cash
SFH Capital LLC	11/7/14	10,500	5 Years	5%	Market %	11/6/19	Cash
SFH Capital LLC [1]	12/9/14	4,600	5 Years	5%	Market %	12/8/19	Cash
SFH Capital LLC [1]	12/12/14	700	5 Years	5%	Market %	12/11/19	Cash
Sub-Total		87,300					
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					
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					
Total at September 30, 2015		498,251					

Notes:
[1] Acquired from Playground Partners LLC

Other Short-Term Payables

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 September 30, 2015, the Company had received $27,000 in cash and credit in fiscal year 2013 for expenses related to the Company becoming current in its filing as well as 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 September 30, 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 $15,000 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

On September 11, 2015, the two short-term notes issued to Beaufort Capital Partners were acquired by Jan Petzel, a private investor. As described under Subsequent Events, the private investor converted a part of these notes in October of 2015 and has agreed to hold further conversions until 2016.

Notes Converted

During the quarter ended September 30, 2015, no notes were converted.

4. INCOME TAXES

In the nine months ending September 30, 2015, Emaji recorded net income of $2,283,452. In the year ending December 31, 2014, the Company had a net loss of ($519,424). As a result of significant loss carry forwards prior to September 30, 2015, Emaji has not recorded any income tax liability for any quarter in fiscal year 2015. As of September 30, 2015, the Company is required to file tax returns for one or more prior fiscal years. The Company does not owe any income tax for any prior fiscal year as it has recorded losses in each year prior to 2015 since inception, culminating in an accumulated deficit from inception of $6,112,148 at September 30, 2015.

State of Delaware

The Company is required to file its Annual Report with the State of Delaware for the current fiscal year tax including the payment of annual state fees. Based upon the prior year's filing, the annual fees, as determined by Delaware's alternative tax filing method, will be approximately $841 when filed. The Company does not have any income tax liability.

State of California

The Company is required to file an Annual Foreign Corporation Report with the State of California for the current fiscal year tax including the payment of annual state fees. Based upon the prior year's filing, the annual fee is $800 when filed. The Company does not have any income tax liability.

5. RELATED PARTY TRANSACTIONS

Accrued Salaries

At September 30, 2015, the Company had accrued compensation to officers of $500,000 remaining after, on August 31, 2015, the Company announced that its Chairman Robert Atwell had agreed to reduce his accrued salary by $817,454.

Prior to this, on April 27, 2015, the Company announced that Atwell had agreed to reduce his annual base salary of $250,000 by half 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 September 30, 2015, the Company's Chairman has not been paid any of his accrued salary and in the current quarter, the Company's Chairman has elected to not accrue any salary at all.

Accrued salary therefore remains unchanged at US$ 500,000.

Advances from Affiliates

During the quarter ended September 30, 2015, the Company received $2,813 in net advances from affiliates, including its Chairman Robert Atwell.

Prior to the quarter ended September 30, 2015, the Company had received $1,738,708 in advances from affiliates, including its Chairman Robert Atwell, since inception. 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. On May 18, 2015, those shares were retired and cancelled as part of an aggregate 7 billion shares retired and cancelled.

As of June 30, 2015, the total amount due affiliates for advances was $542,999. On August 31, 2015, the Company announced that the amount due affiliates for advances had been retired as part of the Company's ongoing efforts to clean up its balance sheet.

Stock Issued to Affiliates

There was no stock issued to affiliates during the third quarter of 2015.

In the second quarter of 2015, 7 billion shares previously issued to affiliates were retired and cancelled.

6. PREFERRED STOCK

Preferred Stock

As of September 30, 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 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 September 30, 2015, the Company's authorized shares of common stock was 10,800,000,000 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 September 30, 2015:

None

Common Stock Issued for Services during the quarter ended September 30, 2015:

None

Common Stock Issued during the quarter ended September 30, 2015:

None

Common Stock Retired during the quarter ended September 30, 2015:

None

9. ACCOUNTS PAYABLE

Trade Payables

As of September 30, 2015, the Company does not have any current trade payables due.

Operating Payables

As of September 30, 2015, the Company has the following current operating payables due:

Item	Payee	Amount	Note
Legal Fees	Law Offices of Christopher Flannery	$13,000	Accrued Monthly Legal
Transfer Agent Fees	Pacific Stock Transfer	$5,760	Stockholder Maintenance
Annual State Fees	State of Delaware	$841	Approximate
Annual State Fees	State of California	$800	Foreign Corp Fees
Resident Agent Fees	Delaware Intercorp	$99	Delaware Rep
NOBO List	Broadridge	$381	Stockholder Float
Expenses	SFH Capital LLC	$2,500	Operating Expenses
Total:		$23,381	

Older Payables

None

Other Payables

None

Short Term Payables

As of September 30, 2015, the Company has $70,250 in short term notes payable, as detailed in Section 3 "*Notes Payable*".

Accounts Payable and Accrued Liabilities Recap

Category	Amount
Affiliate Advances	$2,813
Operating Payables	$23,381
Short Term Payables	$70,250
Total:	$96,444

10. NET INCOME

Revenue

During the third quarter of fiscal year 2015, the Company did not generate any Gross Revenue.

Expenses

During the third quarter of fiscal year 2015, the Company incurred $10,173 in General and Administrative Expenses. The Company did not have any Salary expense during the third quarter.

Other Income

During the third quarter of fiscal year 2015, the Company recorded $2,143,602 in Other Income as a result of $2,143,602 in debt being retired, as described in Section 3 "*Notes Payable*".

Net Income

The Company recorded Net Income of $2,087,882 for the quarter ended September 30, 2015.

11. SUBSEQUENT EVENTS

Common Stock Issuances

On October 19, 2015, the Company issued 600,000,000 shares to Jan Petzel, a private investor, for the conversion of existing convertible debt.

Notes Converted

On October 19, 2015, $6,000 of convertible debt was converted for the transaction described under Common Stock Issuances above.

Common Stock Buy Back

On November 10, 2015, the Company announced that it had bought back 1.4 billion common shares from Blackbridge Capital for cash and subsequently cancelled and retired the shares.

The funding for this transaction was provided by Jan Petzel, a private investor, on the basis of a non-convertible note.

The net effect of the transactions described under the first three subsections of this Section 11 was to reduce the overall Common Shares Outstanding by 800,000,000 shares. Furthermore, the private investor has agreed to hold further conversions until 2016 as described below.

Notes Assigned, Sold and/or Transferred

On November 12, 2015, the Company announced that it had purchased $410,951 in convertible notes from four of the Company's five long-term convertible note holders. With these agreements, the Company bought back long-term convertible debt in the amount of $410,951, thereby reducing the total principal amount outstanding by 82.5%, to $87,300. Under the terms of the purchase, Emaji has agreed to pay the four convertible note holders a total of $282,838 in various installments over the next three years.

This payable is non-convertible, does not accrue interest if timely paid, and represents a reduction in principal of $227,951.

In addition, accrued interest was reduced from $117,887 (as of September 30, 2015) by $105,349 to $12,538 (as of October 1, 2015).

The net effect of the transaction described under this subsection of this Section 11 was to remove $410,951 in convertible debt from the Company's books and to reduce overall liabilities by $333,300 which represents a further reduction of 27.5% of the total liabilities of the Company as of September 30, 2015.

Common Stock Update

As of November 16, 2015, Emaji has 6,839,746,087 Common Shares outstanding, 10.8% less than at the beginning of fiscal year 2015. The Company is working with an existing shareholder on reducing this amount further.

Other Items

As of November 16, 2015, Emaji was able to achieve the stock, debt and convertible debt reductions without reverse split of its Common Stock while reducing liabilities by $3,752,693 during the first three quarters of 2015.

As of November 16, 2015, the Company had reached agreement with all of its remaining note holders that there will be no further stock issuances to note holders until 2016 and that the note holders will work with the Company to minimize any further issuances during fiscal year 2016.

As of November 16, 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.