QUARTERLY REPORT
FOR THE PERIOD ENDED
MARCH 31, 2016

FINANCIAL STATEMENTS

Filed May 23, 2016

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

EMAJI, INC.
UNAUDITED
BALANCE SHEET &
FINANCIAL STATEMENTS

Issuer's most recent Balance Sheet &
Financial Statements for the
3-month period ended March 31, 2016

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

		Mar 31, 2016		December 31, 2015
ASSETS				
Current Assets				
Cash	$	34,247	$	272
Accounts Receivable		22,216		-
Total Current Assets		56,463		272
Other Assets				
Trademarks				-
Film Rights		50,000		50,000
Total Assets	$	106,463	$	50,272
LIABILITIES AND STOCKHOLDERS' DEFICIT				
Current Liabilities				
Accounts Payable and Accrued Liabilities	$	10,381	$	10,381
Other Short-Payables		57,500		62,500
Shareholder Advances				-
Accrued Salary				-
Other Accrued Expenses				-
Total Current Liabilities		67,881		72,881
Long Term Liabilities				
Notes Payable, Net of Current Portion		57,108		57,108
Accrued Interest		4,521		3,000
Total Long Term Liabilities		61,629		60,108
Total Liabilities	$	129,510	$	132,989
Stockholder's Deficit				
Preferred Stock				
Par value $0.0001 per share; 200,000,000 shares authorized, 68,000,000 shares issued and outstanding as of March 31, 2015 and December 31, 2015.		6,800		6,800
Common Stock				
Par value $0.00001 per share; 10,800,000,000 shares authorized, 6,364,870,081 and 6,052,370,081 shares issued and outstanding as of March 31, 2015 and December 31, 2015, respectively.		63,649		60,524
Additional Paid in Capital		4,985,133		4,925,758
Retained Earnings		(5,078,629)		(5,075,799)
Total Stockholders' Deficit	$	(23,047)	$	(82,717)
Total Liabilities and Stockholders' Deficit	$	106,463	$	50,272

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

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

	For Quarter ended March 31, 2016	For Quarter ended March 31, 2015	From Inception through March 31, 2016
REVENUE			
Sales (less Returns and Allowances)	$ -	$ 3,100	$ 104,068
Cost of Goods Sold		-	(14)
Total Gross Profit	-	3,100	104,054
EXPENSES			
General and Administrative	$ 1,310	$ 37,482	$ 3,313,477
Payroll Expense		31,250	1,312,500
Total Expenses	1,310	68,732	4,625,977
NET OPERATING LOSS	(1,310)	(65,632)	(4,521,923)
Depreciation & Amortization		-	4,233,884
INCOME (LOSS) BEFORE INTEREST & TAXES	(1,310)	(65,632)	(8,755,807)
Interest Income (Expense)	$ (1,521)	$ -	$ (1,554)
Other Income (Expense)		-	3,678,731
NET INCOME (LOSS)	$ (2,830)	$ (65,632)	$ (5,078,629)
Basis Loss per Common Share	$ (0.00)	$ (0.00)	
Weighted Average Number of Common Shares Outstanding	6,052,370,081	10,832,724,087	

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

Emaji, Inc.
Condensed Statements of Cash Flows
(Unaudited)

	For the Quarter Ended March 31, 2016	For the Quarter Ended March 31, 2015	From Inception through March 31, 2016
Cash Flows From Operating Activities			
Net Income (Loss)	$ (2,830)	$ (65,632)	$ (5,078,629)
Amortization and Impairment of Trademark			500,000
Common Stock Issued for Services		45,000	753,810
Adjustments to Reconcile from Net Loss to Net Cash Used in Operating Activities	$ -	$ 45,000	$ 1,253,810
Accounts Payable, Accrued and Other Liabilities	(22,216)	(11,548)	2,497,299
Accrued Interest	1,521		(67,852)
Accrued Salaries		31,250	(1,730,453)
Shareholder Advances		(1,187,454)	-
Other Accrued Expenses	(5)		(641,063)
Changes in Operating Assets and Liabilities	(20,700)	(1,167,752)	57,931
Net Cash Provided by Investing Activities	-	-	(500,000)
Net Proceeds from (Reductions of) Notes Payable	(4,995)	1,184,444	1,090,455
Extinguishment of Debt / Conversion of Notes Payable			145,225
Shares Issued for Cash	62,500		3,065,455
Cash Flows from Financing Activities	57,505	1,184,444	4,301,135
Net Increase/(Decrease) in Cash	33,975	(3,940)	34,247
Cash, Beginning of Period	272	3,940	-
Cash, End of Period	$ 34,247	$ -	$ 34,247

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

Emaji, Inc.
(A Development Stage Company)
Condensed Consolidated Statement of Changes in Stockholders' Deficit
(Unaudited)

	Common Stock		Preferred Stock		Additional Paid-In Capital	Accumulated Deficit During the Development Stage	Total Stockholders Deficit
	Shares	Amount	Shares	Amount			
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	7,073,566,000	70,736	-	-	1,115,581	-	1,186,317
Shares issued for purchase of assets	500,000,000	5,000	-	-	45,000	-	50,000
Shares retired	(9,187,376,006)	(432,179)	-	-	432,179	-	-
Net income (loss)	-	-	-	-	-	3,319,801	3,319,801
Balance, December 31, 2015	6,052,370,081	$ 60,524	68,000,000	$ 6,800	$ 4,925,758	$ (5,075,799)	$ (82,717)
Shares issued for cash	312,500,000	3,125			59,375		62,500
Net income (loss)						(2,830)	(2,830)
Balance, March 31, 2016	6,364,870,081	$ 63,649	68,000,000	$ 6,800	$ 4,985,133	$ (5,078,629)	$ (23,047)

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

NOTES TO FINANCIAL STATEMENTS

March 31, 2016

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 two divisions: Entertainment and Ventures.

As of March 31, 2016, 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.

On January 1, 2016, the Company experienced a change in management. Christopher Petzel took over from Robert P. Atwell as Chairman of the company.

On February 11, 2016, Mr. Petzel completed the acquisition of 23,000,000 Preferred A Shares and 43,000,000 Preferred B Shares, representing all of the preferred shares of the Company owned or controlled by Mr. Atwell, thereby effecting a change of control.

As part of the change in management and the subsequent change in control, the Company abandoned its Netoy.com initiative, which had been carried on via the Company's Ventures Division. As a result, the Company wrote down to zero the assets relating to it as of December 31, 2015. The Company also abandoned its efforts to build a Sports Division.

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.

The Company is progressing the horror films as well as a number of additional feature film project. It has a focus on the burgeoning Chinese marketplace. In addition to its horror slate, the Company plans to build a focus on the action genre due to its universal global appeal.

Emaji is also in discussion with a European-based distributor for a potential acquisition. This company has a market leading position in its territory and strong prospects for international growth. The acquisition target has significant revenues. The Company plans to make investments into entertainment technology and is looking to build a library of content assets.

On April 5, 2016, the Company's new Chairman issued a press release with a shareholder letter further describing his background and the Company's new strategic direction.

Ventures

Emaji Ventures plans to acquire and develop businesses in the media, entertainment industries that are centric to our brand. The Emaji Ventures division is also pursuing opportunities in real estate.

Management, Operations and Risk

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

On January 1, 2016, Christopher Petzel assumed the role of Chairman of the Company. Robert P. Atwell, the Company's previous Chairman and sole officer and director resigned from the Company on said date.

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 two 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.

Authorized Common Stock

As of March 31, 2016, Emaji had an authorized common stock capital of 10,800,000,000 shares with a par value of $.00001. Authorized preferred stands at 200,000,000 shares with a par value of $.0001. 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 4,000,000,000 to 10,800,000,000 shares after decreasing it by 25,000,000,000 from 39,800,000,000 to 14,800,000,000 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.

On December 16, 2013, the Company had decreased the authorized common stock to 39,800,000,000 shares and increased the authorized preferred stock to 200,000,000 shares.

Issued and Outstanding Common Stock

As of March 31, 2016, Emaji had a total of 6,364,870,081 Common Shares outstanding, which is significantly 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 7,000,000,000 shares, 1,062,730,000 more than were received as part of the debt conversion of February 12, 2015.

The Company issued a total 1,636,296,000 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. On June 10, 2015, 536,296,000 Common Shares were issued and on November 10, 2015, 600,000,000 shares were issued. Both issuances were for the conversion of notes.

On December 3, 2015, SFH Capital, LLC, a company owned by our Chairman Christopher Petzel, retired 647,606,006 Common Shares, and in December 2015, Robert P. Atwell and affiliates retired the 139,770,00 Common Shares remaining under his control.

On December 18, 2015, the Company filed a Form D with the Securities and Exchange Commission to file notice of its intent to sell up to $400,000 in Common Shares pursuant to an exemption from registration of the offering under Regulation D.

On March 31, 2016, the Company issued 312,500,000 Common Shares for a cash investment of US$ 62,500.

Subsequently, Emaji has 6,364,870,081 Common Shares outstanding as of the date of this filing, significantly less than the 7,666,180,087 Common Shares outstanding as of December 31, 2014.

The Company was able to achieve this without reverse split of its Common Stock while reducing liabilities by $4,832,286 from $4,965,275 on December 31, 2014 to $129,510 on March 31, 2016.

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. Furthermore, the Company has no plans to reverse its Common Stock.

Authorized and Issued and Outstanding Preferred Stock

As of March 31, 2016, 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.

On February 11, 2016, Mr. Petzel completed the acquisition of 23,000,000 Preferred A Shares and 43,000,000 Preferred B Shares, representing all of the preferred shares of the Company owned or controlled by the Company's previous CEO Mr. Robert P. Atwell, thereby effecting a change of control.

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 March 31, 2016, 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 May 2016.

Additional Organizational Items

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.

As part of the recent change in management and change in control of the Company, the Netoy.com assets, including the trademark and any claims to the Netoy.com URL, have been abandoned by the company and its associated book value written down to zero.

Basis of Presentation

Emaji is considered to be a development stage enterprise as defined in Statement of Financial Accounting Standards ("SFAS") No. 7, "Accounting and Reporting by Development Stage Enterprises." Consequently, Emaji has presented these financial statements in accordance with that Statement, including losses incurred from April 14, 1996 (Inception) to March 31, 2016.

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 March 31, 2016, 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 nonemployee 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 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 March 31, 2016, 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 earnings (loss) per share for the Quarter ended March 31, 2016 and the year ended December 31, 2015. There were no adjustments to the denominator.

	March 31, 2016	December 31, 2015
Weighted average Common Shares outstanding		
Used in calculating basic loss per share	6,052,370,081	9,070,213,939

As of March 31, 2016, the Company had 6,364,870,081 Common Shares outstanding.

On a fully diluted basis, i.e. assuming full conversion of the Company's Class A and B preferred stock and its remaining convertible debt on said date, the number of Common Shares outstanding would have theoretically increased to approximately 17,170,390,629 Common Shares.

As of March 31, 2016, the Company has 10,800,000,000 Common Shares authorized, thus the potential dilutive effects of the Company's convertible preferred stock and notes are limited, if applicable, to the amount authorized by the Company's stockholders. Furthermore, all of the remaining convertible notes of the Company contractually limit conversions.

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 March 31, 2016, Emaji had limited revenue producing operations, and as of March 31, 2016, working capital of $56,463 and an accumulated deficit from inception of $23,047. 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 and prospective investors, officers, directors (past and present). There are no assurance that the Company's efforts will be successful and/or on acceptable terms.

3. NOTES PAYABLE

Notes Payable

As of March 31, 2016, Company has notes payable outstanding in the principal amount of $57,108. This represents a reduction of $2,771,545 or 98% from the principal amount of $2,828,653 outstanding as of December 31, 2014 (which included 1,098,200 in notes payable and 1,730,453 in convertible shareholder advances).

Of the $1,098,200 in notes payable, $539,000 was written down as of May 9, 2015 as part of an agreement with two non-affiliated noteholders of the Company, $56,449 was written down as of August 31, 2015 and a further reduction of $227,951 was achieved through a series of agreements in November 2015. A further $25,000 reduction was achieved through settlement in December 2015. The balance of reduction of $9,892 resulted from note conversions.

As a result of the changes described in the preceding paragraph, accrued interest changed from $72,373 on December 31, 2014 to $4,521 on March 31, 2016.

As part of the settlements, $50,000 in formerly convertible notes became short-term payables on a non-convertible basis. These were re-classified to Other Short-Term Payables in the last quarter of fiscal 2015.

On September 11, 2015, Jan Petzel acquired two notes from Beaufort Capital Partners formerly classified under Other Short-Term Payables. These were reclassified as Notes Payable in the last quarter of 2015.

On July 23, 2014, the Company had 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 carried no interest rate until maturity, at which time a rate of 12% per annum was activated. The Note is convertible at $.00001 on or after October 23, 2014. On or about July 23, 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 had 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 carried no interest rate until maturity, at which time a rate of 5% per annum was activated. The Note is convertible at $.00001 on or after December 18, 2014. 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.

Of the $1,730,453 in shareholder advances, $1,187,454 was converted into 5,937,270,000 Common Shares of the Company on February 12, 2015. The entire 5,937,270,000 Common Shares were cancelled on May 18, 2015. The balance of $542,999 was written off per August 31, 2015.

Prior to November 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 12%, secured by various assets of the Company, with maturity dates beginning in 2015. 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 one 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 and does not anticipate receiving one.

Notes Payable

Name	Issuance Date	Principal Amount as of March 31, 2016 (in US$)	Term	Interest	Conversion Price	Maturity Date	Consideration
Jan Petzel [1]	8/20/12	2,000	5 Years	5%	Par Value	8/19/17	Cash
Jan Petzel [2]	7/23/14	29,608	1 Year	12%	Par Value	7/23/15	Cash
Jan Petzel [2]	9/18/14	15,000	1 Year	5%	Par Value	18/9/15	Cash
Jan Petzel [1]	11/7/14	10,500	5 Years	10%	Market %	11/7/19	Cash
Total at March 31, 2016		57,108					

Notes:
[1] Acquired from SFH Capital, LLC
[1] Acquired from Beaufort Capital Partners, LLC

Other Short-Term Payables

On November 15, 2015, Jan Petzel advanced the Company $12,500 on a non-convertible, non-interest bearing basis in order for the Company to be able to acquire 1,400,000,000 Common Shares from Blackbridge Capital Partners, LLC as part of a settlement agreement.

As part of the Company's settlements with existing noteholder as described in the section Notes Payable, $50,000 in formerly convertible notes became short-term payables on a non-convertible basis. These were re-classified to Other Short-Term Payables in the last quarter of fiscal 2015.

On September 11, 2015, Jan Petzel acquired the two notes from Beaufort Capital Partners, LLC. These notes with an aggregate principal balance of $50,000 were formerly carried under Other Short-Term Payables and reclassified as Notes Payable in the last quarter of 2015.

Notes Assigned, Sold and/or Transferred

On September 11, 2015, the two short-term notes issued to Beaufort Capital Partners, LLC were acquired by Jan Petzel, a private investor and brother of Christopher Petzel, the Company's Chairman since January 1, 2016.

On October 8, 2015, Jan Petzel acquired two notes from SFH Capital, LLC, a company owned by Christopher Petzel, as per the schedule under Notes Payable above.

Notes Converted

On February 12, 2015, Robert Atwell converted $1,187,454 in debt into 5,937,270,000 Common Shares. All of these Common Shares were retired during fiscal year 2015.

On Jun 10, 2015, SFH Capital, LLC, a company owned by Christopher Petzel, converted debt into 536,296,000 Common Shares. All of these Common Shares were retired during fiscal year 2015.

On October 19, 2015, Jan Petzel converted debt into 600,000,000 Common Shares. This transaction formed part of the Company's buyback of 1,400,000,000 Common Shares from Blackbridge Capital Partners, LLC and resulted in a net reduction of 800,000,000 Common Shares.

No debt was converted and no new convertible debt was issued during the Quarter ended March 31, 2016.

4. INCOME TAXES

During Quarter ended March 31, 2016, Emaji recorded a net loss of US$ 2,830. As a result of significant loss carry forwards prior to March 31, 2016, Emaji has not recorded any income tax liability. As of March 31, 2016, 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 $23,047 at March 31, 2016.

State of Delaware

As of March 31, 2016, the Company was required to file its Annual Report with the State of Delaware for the current fiscal year tax including the payment of annual state fees. The Company does not have any income tax liability. Required filings were made and annual state fees paid as of the date of this filing as detailed in Subsequent Events below.

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

As of March 31, 2016, the Company had zero accrued compensation to officers remaining after, (i) on August 31, 2015, the Company announced that its Chairman Robert Atwell had agreed to reduce his accrued salary by $817,454 and (i) the balance of his accrued salary was written off as of December 31, 2015.

Advances from Affiliates

Prior to the fiscal year 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 then 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 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.

The remainder of advances from its former Chairman made between June 30, 2015 and December 31, 2015 were written off as of December 31, 2015 leaving a zero balance to be carried forward.

Stock Issued to Affiliates

No stock was issued to Affiliates during the Quarter ended March 31, 2016.

On February 12, 2015, 5,937,270,000 Common Shares were issued to Robert Atwell for the conversion of $1,187,454 in shareholder advances. All of these shares were subsequently cancelled on May 18, 2015.

On May 18, 2015, 1,062,730,000 shares previously issued to The Corporate Solution, a company controlled by Robert P. Atwell, had also been retired.

In total, during fiscal year 2015, 7,000,000,000 Common Shares previously issued to affiliates were retired and cancelled.

6. PREFERRED STOCK

Preferred Stock

As of March 31, 2016, 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, 2016. 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.

8. STOCKHOLDERS' DEFICIT

Authorized Shares

As of March 31, 2016, 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 March 31, 2016.

None

Common Stock Issued for Services during the Quarter ended March 31, 2016.

None

Common Stock Issued during the Quarter ended March 31, 2016.

The Company issued a total of 312,500,000 Common Shares during the Quarter at a price of $0.0002 per Common Share for a cash investment of US$ 62,500 in cash from Global Media Management Group, LLC, a holding company controlled by Anthony J. Scotti and Benjamin J. Scotti.

During the Quarter ended March 31, 2016, the Company also received US$ 5,000 from Front Row Filmed Entertainment, LLC, a leading Middle Eastern distributor of film and television, against a total investment commitment of US$ 50,000 for 250,000,000 Common Shares at 0.0002 per Common Share.

No shares will be issued until the investment has been received in full. The initial US$ 5,000 received is being carried on the Company's books under Short Term Payables pending receipt of the US$ 45,000 balance which is anticipated in the second quarter of 2016.

Common Stock Retired during the Quarter ended March 31, 2016.

None

9. ACCOUNTS PAYABLE

Trade Payables

As of March 31, 2016, the Company does not have any current trade payables due.

Operating Payables

As of March 31, 2016, the Company has the following current operating payables due:

Item	Payee	Amount	Note
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:		$10,381	

Older Payables

None

Other Payables

None

Short Term Payables

As of March 31, 2016, the Company has $57,500 in short term notes payable, as detailed in Section 3 "*Notes Payable*".

Pursuant to a settlement agreement reached in fiscal 2015, on February 11, 2016, the Company made a cash payment of $10,000 to Gilbert Serrano, thereby further reducing its Other Short-Payables from $62,500 to $52,500.

During the Quarter ended March 31, 2016, Short Term Payables increased by US$ 5,000 by a deposit received against the purchase of 250,000,000 Common Shares for a total of US$ 50,000.

In aggregate, this reduced the Short Term Payables by US$ 5,000 from US$ 62,500 at December 31, 2015 to US$ 57,500 on March 31, 2016.

Accounts Payable and Accrued Liabilities Recap

Category	Amount
Operating Payables	$10,381
Short Term Payables	$57,500
of which Share Purchase Deposit	*$5,000*
Total:	$67,881

10. NET INCOME

Revenue

During the Quarter ended March 31, 2016, the Company generated no revenue.

Expenses

During the Quarter ended March 31, 2016, the Company incurred $1,310.00 in General and Administrative Expenses and zero dollars in Salary Expense.

Other Income

During the Quarter ended March 31, 2016, the Company recorded no Other Income.

Net Income

The Company recorded a Net Loss of $2,830 for the Quarter ended March 31, 2016.

11. SUBSEQUENT EVENTS

Common Stock Update

As of May 23, 2016, the Company had 6,364,870,081 Common Shares outstanding, i.e. it has not issued any shares since March 31, 2016.

Further Debt Reduction

On April 12, 2016, the Company became current in its filings with the state of Delaware, thereby reducing the estimated amounts payable to the state of Delaware under Operating Payables to zero.

Transfer Agent

The Company expects to complete the reconciliation of its books with that of its Transfer Agent by end of May 2016. This is expected to allow the Company to regain current filing status with OTC Markets.