

ANNUAL STATEMENT 2016

EOS SOLAR INVESTMENTS LIMITED

February 29th 2016

Dear Investors,

This last year has been quite a learning curve in regards to the sale of properties in Cyprus. Early year interest that had been long and arduous in securing never reached a settlement position and as such no sales have been achieved to date. This was disappointing but highlighted the need to be self-sufficient and look to engage directly with sale agent companies who can generate a line of interested buyers.

During the year we did secure a reasonable level of holiday rentals that resulted in generating net sales of £4,902.29. (profit & loss statement attached).

During this last week I have been over to Cyprus to discuss the position of the property portfolio with two leading estate agents both of whom expressed the positive upturn in Cypriot properties that are showing an upward value trend. I am told this bodes well for potential sales but the reality is “potential” is only good when it is realised and it is this “realisation of the property values” that is the be all and end all as far as we are concerned.

This last year has emphasised more than ever than we need to be directly active in the sales process and any potential sales leads only have access to our properties and are not shopped around by introducing agents to secure a better commission – lesson learned on this point.

I have therefore worked with a number of different groups, including estate agents who I have asked for their recommendation on how best to secure sales and at what price level. I am awaiting a formal response on this matter but do expect to secure at least one estate agent representation shortly.

The other option that we will be undertaking is to offer the properties as investments with a 3 years assured rental scheme. This is something that we can administer ourselves as we can a fractional type scheme.

Outright sales and fractional sales are the only two means in which we can recover the balance of invested funds. While this will be no easy task it is something that we will be in control of and just as importantly without incurring additional expense that has already been considerable.

In regards to the net sales income detailed above, this will be held on account in order to cover annual property costs so there will be no annual return made to investors for 2015.

We have made available certain properties for rental again but these can be changed if sales are achieved, so at worst the properties become self financed.

We shall keep investors updated and have scheduled a half yearly statement that will be issued in July. This will provide investors with an update as to how sales are developing.

We are disappointed that we cannot be reporting a more positive position with regards to returning investors capital but we are endeavouring to bring about a successful conclusion as soon as possible.

We do thank you for your patience and understanding and assure you of our utmost attention at all times.

Yours truly,

A handwritten signature in black ink, appearing to read "Q. Chahl". The signature is fluid and cursive, with a large initial "Q" and a long, sweeping underline.

Glenmuir International Limited
Investment Administrators

2015

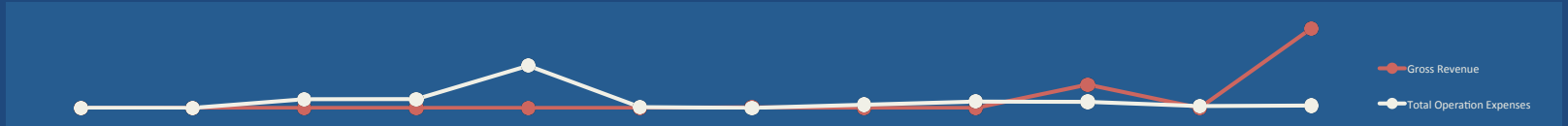
PROFIT AND LOSS STATEMENT

EOS Solar Investments Ltd

NET INCOME

£

4,902.29



Revenue	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD
Property Sales	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	-
Rental Income Chloraka Terrace	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	5,002.50	£ -	12,052.20	17,054.70
Rental Income Coral Views	£ -	£ -	£ -	£ -	£ -	£ -	150.00	£ -	£ -	£ -	£ -	5,042.40	5,192.40
Other Revenue 1	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	-
Other Revenue 2	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	-
Other Revenue 3	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	-
Gross Revenue	£ -	£ -	£ -	£ -	£ -	£ -	150.00	£ -	£ -	5,002.50	£ -	17,094.60	22,247.10
Operation Expenses	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD
Electricity	£ 22.99	£ -	£ 39.63	£ 23.23	£ 11.56	£ 137.96	£ 11.84	£ 687.91	£ 820.88	£ 1,314.48	£ 398.72	£ 345.58	£ 3,814.78
Water	£ -	£ -	£ 38.64	£ -	£ -	£ 38.91	£ -	£ -	£ 542.35	£ -	£ -	£ 177.06	£ 796.96
Marketing Costs	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	-
Furnishings	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	-
Utilities	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	-
Telephone & Internet	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	-
Insurance	£ -	£ -	£ -	£ 1,879.08	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ 1,879.08
Management Fees Coral Views	£ -	£ -	£ -	£ -	£ 3,576.00	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ 3,576.00
Management Fees Chloraka	£ -	£ -	£ -	£ -	£ 5,472.00	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ 5,472.00
Travel	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	-
Maintenance	£ -	£ -	£ 1,805.99	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ 1,805.99
Home Away Booking Fees	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	-
Booking.com Fees	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	-
Local Council Fees	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	-
Other 3	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	-
Total Operation Expenses	£ 22.99	£ -	£ 1,884.26	£ 1,902.31	£ 9,059.56	£ 176.87	£ 11.84	£ 687.91	£ 1,363.23	£ 1,314.48	£ 398.72	£ 522.64	£ 17,344.81
Income From Operations	-£ 22.99	-£ -	£ 1,884.26	-£ 1,902.31	-£ 9,059.56	£ 176.87	£ 138.16	-£ 687.91	£ 1,363.23	£ 3,688.02	-£ 398.72	£ 16,571.96	£ 4,902.29
Interest Income (Expense)	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	-
Income Before Income Taxes	-£ 22.99	-£ -	£ 1,884.26	-£ 1,902.31	-£ 9,059.56	£ 176.87	£ 138.16	-£ 687.91	£ 1,363.23	£ 3,688.02	-£ 398.72	£ 16,571.96	£ 4,902.29
Income Tax Expense	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	-
Net Income	-£ 22.99	-£ -	£ 1,884.26	-£ 1,902.31	-£ 9,059.56	£ 176.87	£ 138.16	-£ 687.91	£ 1,363.23	£ 3,688.02	-£ 398.72	£ 16,571.96	£ 4,902.29