

RENAISSANCE UNITED LIMITED
FOR THE PERIOD ENDED 31 JULY 2019
These figures have not been audited

1(a)(i) A statement of comprehensive income for the group together with a comparative statement for the corresponding period of the immediately preceding financial year.			
CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME	Group		
	3 Months to 31/07/19 S\$'000	3 Months to 31/07/18 S\$'000	% Increase/ (decrease)
Revenue			
Sale of goods	3,436	7,241	(52.5)
Sale of land lots	-	94	nm
Natural gas installation, connection, delivery and usage	9,284	7,688	20.8
	12,720	15,023	(15.3)
Other items of income/(expenses)			
Financial assets, at fair value through profit or loss			
- fair value loss	(1)	(9)	(88.9)
Other income	62	2,002	(96.9)
	61	1,993	(96.9)
Total revenue	12,781	17,016	(24.9)
Operating expenses			
Changes in inventories	(1,490)	(361)	nm
Raw materials and consumables used	(6,815)	(10,205)	(33.2)
Land development costs incurred	-	(171)	nm
Amortisation of intangible assets	-	(328)	nm
Depreciation of property, plant and equipment	(579)	(762)	(24.0)
Allowance for doubtful trade and other receivables	(223)	-	nm
Foreign exchange loss, net	(320)	-	nm
Employee benefits expenses	(1,538)	(1,496)	2.8
Finance Costs	(395)	(267)	47.9
Operating lease expenses	(122)	(123)	(0.8)
Other expenses	(734)	(541)	35.7
Total expenses	(12,216)	(14,254)	(14.3)
Profit before income tax	565	2,762	(79.5)
Income tax expense	(385)	(169)	nm
Profit for the financial period	180	2,593	(93.1)
Other comprehensive income :			
Available-for-sale-financial assets			
- fair value gain	-	40	nm
Exchange differences on translating foreign operations	(461)	(1,463)	(68.5)
Other comprehensive loss for the financial period	(461)	(1,423)	(67.6)
Total comprehensive (loss)/income for the financial period	(281)	1,170	nm
Profit attributable to :			
Owners of the parent	(134)	1,971	nm
Non-controlling interests	314	622	(49.5)
	180	2,593	(93.1)
Total comprehensive (loss)/income attributable to :			
Owners of the parent	(409)	1,192	nm
Non-controlling interests	128	(22)	nm
	(281)	1,170	nm
nm-not meaningful			
1(a)(ii) ADDITIONAL INFORMATION ON THE INCOME STATEMENT			
Other Income	Group		
	3 Months to 31/07/19 S\$'000	3 Months to 31/07/18 S\$'000	% Increase/ (decrease)
Foreign exchange gain, net	-	1,828	nm
Gain on disposal of property, plant and equipment	-	84	nm
Interest income	62	63	(1.6)
Sundry income	-	27	nm
	62	2,002	(96.9)
nm-not meaningful			

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1(b)(i) A statement of financial position (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year.				
STATEMENT OF FINANCIAL POSITION	Group As at 31/07/19 S\$'000	Group As at 30/04/19 S\$'000	Company As at 31/07/19 S\$'000	Company As at 30/04/19 S\$'000
Non-current assets				
Property, plant and equipment	73,772	74,807	3	5
Investment in subsidiaries	-	-	17,808	17,808
Trade and other receivables	311	527	-	-
Deferred tax assets	478	487	-	-
	74,561	75,821	17,811	17,813
Current assets				
Inventories	1,170	1,596	-	-
Development property	10,481	10,543	-	-
Trade and other receivables	14,092	13,132	794	513
Financial assets, at fair value through profit or loss	519	521	503	502
Cash and cash equivalents				
**Refer to breakdown below	11,134	11,225	19	141
	37,396	37,017	1,316	1,156
Current liabilities				
Trade and other payables	21,969	22,209	6,583	6,523
Provisions	264	242	118	104
Current income tax payable	986	933	-	-
Borrowings	14,664	13,697	100	120
Contract liabilities	13,656	13,782	-	-
	51,539	50,863	6,801	6,747
Net current liabilities	(14,143)	(13,846)	(5,485)	(5,591)
Non-current liabilities				
Borrowings	(5,368)	(6,569)	-	-
	(5,368)	(6,569)	-	-
NET ASSETS	55,050	55,406	12,326	12,222
Equity				
Share capital	265,811	265,811	265,811	265,811
Other reserves	(18,500)	(18,225)	1,961	1,961
Accumulated losses	(207,432)	(207,298)	(255,446)	(255,550)
Equity attributable to equity holders of the Company	39,879	40,288	12,326	12,222
Non-controlling interests	15,171	15,118	-	-
TOTAL EQUITY	55,050	55,406	12,326	12,222
** Breakdown as follows:				
Cash and cash equivalents	11,134	11,225		
Less:				
Bank Overdrafts	(2,235)	(2,645)		
Cash pledged for bank facilities	(2,600)	(2,600)		
As per consolidated statement of cash flows	6,299	5,980		

1(b)(ii)	In relation to the aggregate amount of the group's borrowings and debt securities, specify the following as at the end of the current financial period reported on with comparative figures as at the end of the immediately preceding financial year: (A) the amount repayable in one year or less, or on demand; (B) the amount repayable after one year; (C) whether the amounts are secured or unsecured; and (D) details of any collaterals.				
	Group Borrowings and Debt Securities	As at 31/07/19 Secured S\$'000	As at 31/07/19 Unsecured S\$'000	As at 30/04/19 Secured S\$'000	As at 30/04/19 Unsecured S\$'000
	Amount repayable in one year or less, or on demand	14,017	647	13,026	671
	Amount repayable after one year	5,368	-	6,569	-
	Details of any collaterals				
a	Short Term Borrowings				
(i)	The current period's secured short term borrowings of S\$14.017 million and previous period's borrowings of S\$13.026 million comprise : (a) short term bank borrowings of S\$11.782 million in current period as compared to S\$10.381 million in previous period which are secured by property, plant and equipment. Interest is charged at 4.57% to 7.00%. (b) the remaining bank borrowings of S\$2.235 million in current period and S\$2.645 million in previous period, are secured by cash pledged for bank facilities. Interest is charged at 5% per annum.				
(ii)	The unsecured short term borrowings of S\$0.647 million and S\$0.671 million in current and previous period respectively, comprised (a) current period S\$0.1 million and previous period S\$0.12 million non-bank loans with interest charged at 12% per annum and (b) current period \$0.547 million and previous period S\$0.551 million loans from business associates which are unsecured, interest free and repayable on demand.				
b	Long Term Borrowings				
	The current period's secured long term borrowings of S\$5.368 million as compared to previous period's secured long term borrowings of S\$6.569 million comprise bank borrowings secured by property, plant and equipment. Interest is charged at 4.57% to 7.0% per annum.				

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1(c)	A statement of cashflows (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year.		
	3 Months to 31/07/19 S\$'000	3 Months to 31/07/18 S\$'000	
CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 31 JULY 2019			
Cash flows from operating activities			
Profit before income tax	565	2,762	
Adjustments for:			
Allowance made for doubtful trade and other receivables and convertible loan	223	-	
Amortisation of intangible assets	-	328	
Depreciation of property, plant and equipment	579	762	
Gain on disposal of property, plant and equipment	-	(84)	
Interest expenses	349	247	
Interest income	(63)	(63)	
Provision made during the financial year	36	34	
Fair value loss on financial assets, at fair value through profit or loss	1	9	
Unrealised foreign exchange	352	(1,763)	
Operating cashflow before working capital changes	2,042	2,232	
Changes in working capital :			
Inventories	427	361	
Development property	-	57	
Trade and other receivables	(765)	(1,653)	
Trade and other payables	247	3,892	
Provisions	(16)	-	
Cash generated from operations	1,935	4,889	
Interest received	42	42	
Net income tax paid	(335)	(166)	
Net cash generated from operating activities	1,642	4,765	
Cash flows from investing activities			
Purchase of property, plant and equipment	(1,115)	(2,103)	
Proceeds from disposals of property, plant and equipment	174	129	
Net cash used in investing activities	(941)	(1,974)	
Cashflows from financing activities			
Proceeds from borrowings	1,597	-	
Dividend paid to non-controlling interests of a subsidiary	(75)	-	
Repayments of borrowings	(1,474)	(1,111)	
Repayments of finance leases	-	(2)	
Interest paid	(331)	(237)	
Net cash used in financing activities	(283)	(1,350)	
Net increase in cash and cash equivalents	418	1,441	
Cash and cash equivalents at beginning of financial period	5,980	4,284	
Effects of exchange rate changes in cash and cash equivalents	(99)	(12)	
Cash and cash equivalents at end of the financial period	6,299	5,713	

1(d)(i)	A statement (for the issuer and group), showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.						
	Refer to separate worksheet.						
1(d)(ii)	Details of any changes in the company's share capital arising from rights issue, bonus issue, share buy backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State also the number of shares that may be issued on conversion of all the outstanding convertibles as well as the number of shares held as treasury shares, if any, against the total number of issued shares excluding treasury shares of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.						
	The Company's issued shares remained at 6,180,799,986 ordinary shares as at 31 July 2019 and 31 July 2018 respectively.						
1(d)(iii)	To show the total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year.						
	Number of ordinary shares issued and fully paid There are no treasury shares as at end of the current financial period and as at end of the immediately preceding year.	<table border="1"> <thead> <tr> <th data-bbox="703 707 962 790">Group As at 31/07/19</th> <th data-bbox="967 707 1222 790">Group As at 30/04/19</th> </tr> </thead> <tbody> <tr> <td data-bbox="703 797 962 824">6,180,799,986</td> <td data-bbox="967 797 1222 824">6,180,799,986</td> </tr> </tbody> </table>	Group As at 31/07/19	Group As at 30/04/19	6,180,799,986	6,180,799,986	
Group As at 31/07/19	Group As at 30/04/19						
6,180,799,986	6,180,799,986						
1(d)(iv)	A statement showing all sales, transfers, disposals, cancellation and/or use of treasury shares as at the end of the current financial period reported on.						
	Not Applicable						
2	Whether the figures have been audited, or reviewed, and in accordance with which auditing standard or practice.						
	These figures have not been audited or reviewed.						
3	Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of a matter).						
	These figures have not been audited or reviewed.						
4	Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied.						
	The Group has applied the same accounting policies and methods of computation in the financial statements for the current financial period as compared to the audited financial statements as at 30 April 2019.						
5	If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of,						
	The Group and Company has adopted the new SFRS(I) that are effective for annual periods beginning on or after 1 May 2019. The adoption of this new SFRS(I) did not result in any significant impact on the financial statements of the Group and Company.						

6	Earnings per ordinary share of the group for the current financial period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends: (a) Based on the weighted average number of ordinary shares on issue; and (b) on a fully diluted basis (detailing any adjustments made to the earnings).		
	Earnings per ordinary share of the group (in cents)	Group Basic	Group Diluted
6(a)	current financial period 31/07/19 and (Based on 6,180,799,986 basic and diluted weighted average number of ordinary shares in issue at 31/07/19)	(0.002)	(0.002)
6(b)	immediately preceding financial period 31/07/18 (Based on 6,180,799,986 basic and diluted weighted average number of ordinary shares in issue at 31/07/18)	0.032	0.032
7	Net asset value (for the issuer and group) per ordinary share based on the total number of issued shares excluding treasury shares of the issuer at the end of the : (a) current financial period reported on; and (b) immediately preceding financial year.		
	Net asset value	Group (S\$)	Company (S\$)
7(a)	current financial year ended 31/07/19 and (Based on 6,180,799,986 issued shares at 31/07/19)	0.009	0.002
7(b)	immediately preceding financial year at 30/04/19 (Based on 6,180,799,986 issued shares at 30/04/19)	0.009	0.002
8	A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. It must include a discussion of the following: (a) any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and (b) any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.		
	<p><u>Income Statement Items:</u> <u>1QFY2020 vs 1QFY2019</u></p> <p>In the first financial quarter ended 31 July 2019 ("1QFY20"), the Group achieved a Turnover of S\$12.7 million, which was S\$2.3 million or 15.3% lower than the Turnover of S\$15.0 million recorded for the corresponding quarter ended 31 July 2018 ("1QFY19"). The Group's Turnover was attributable to the following subsidiaries:</p> <ul style="list-style-type: none"> • ESA Electronics Pte. Ltd. ("ESA") recorded a 52.5% decrease in Turnover of S\$3.8 million to S\$3.4 million in 1QFY20, as compared with a Turnover of S\$7.2 million recorded in 1QFY19. The decrease was mainly due to lower demand of burn-in boards by semi-conductor manufacturers in the current quarter. • Capri Investments L.L.C. ("Capri") did not record any Turnover in 1QFY20 compared with S\$0.1 million in 1QFY19 as there was no finalised sales agreement with home builders in the current quarter. • Excellent Empire Limited ("Excellent Empire"), via its wholly-owned subsidiary China Environmental Energy Protection Investment Limited ("CEEP"), which in turn through its China subsidiaries, supplies natural gas to households, commercial and industrial users in Anlu, Dawu, XiaoChang and Guangshui cities in Hubei, PRC, achieved a Turnover of S\$9.3 million in the 1QFY20, as compared with S\$7.7 million in 1QFY19. The 20.8% increase in Turnover of S\$1.6 million was due to natural gas sales to industrial users and new household consumers. 		

8	<p>A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. It must include a discussion of the following: (a) any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and (b) any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.</p>
	<p>The Group recorded a Profit before Income Tax of S\$0.6 million in 1QFY20, as compared with S\$2.8 million recorded in 1QFY19 resulting in a decrease of S\$2.2 million Profit before Income Tax.</p> <p>The Group recorded a Profit after Income Tax of S\$0.2 million in 1QFY20, as compared with S\$2.6 million recorded in 1QFY19.</p> <p>Correspondingly, in 1QFY20 the Group had a Net Loss Attributable to Shareholders of approximately S\$0.1 million and Loss per Share of 0.002 Singapore cents (1QFY19: Net Profit Attributable to Shareholders of S\$2.0 million and Earnings per Share of 0.032 Singapore cents).</p> <p>Other Revenue decreased by S\$1.9 million to S\$0.1 million in 1QFY20, compared to S\$2.0 million in 1QFY19 and this was largely due to S\$1.8 million foreign exchange gain in 1QFY19 compared to a foreign exchange loss in 1QFY20, see (d) below.</p> <p>The Group's Total Cost and Expenses decreased by approximately S\$2.1 million to S\$12.2 million in 1QFY20, compared with S\$14.3 million in 1QFY19. This was mainly due to the following factors:</p> <ul style="list-style-type: none"> (a) S\$2.3 million decrease in the changes in inventories, raw materials and consumables used, which is in line with the decreased turnover by the semi-conductor business of its subsidiary ESA; (b) S\$0.3 million amortisation of intangible assets in 1QFY19 and none in 1QFY20, relating to distribution and licensing rights of China subsidiaries which were fully impaired in previous year end. (c) S\$0.2 million land development costs in 1QFY19 and none in 1QFY20; (d) a net foreign exchange loss of S\$0.3 million in 1QFY20 compared to a foreign exchange gain in 1QFY19 largely due to unrealised exchange losses arising from the revaluation of foreign currency denominated balances primarily in: <ul style="list-style-type: none"> (i) United States Dollars ("US\$"), at exchange rates of 1 US\$ to S\$ which weakened from S\$1.362 to S\$1.354 in 1QFY20 (1QFY19: strengthened from S\$1.324 to S\$1.364); (ii) Chinese Renminbi ("RMB"), at exchange rates of 1 RMB to S\$ which weakened from S\$0.202 to S\$0.198 in 1QFY20 (1QFY19: weakened from S\$0.209 to S\$0.206). (e) S\$0.1 million decrease in depreciation offset by S\$0.2 million allowance for doubtful trade and other receivables in 1QFY20 none in 1QFY19, mainly from ESA; (f) S\$0.1 million increase in finance costs and S\$0.2 million increase in other operating expenses, mainly from China subsidiaries. <p>Income Tax increased by S\$0.2 million to S\$0.4 million in 1QFY20, as compared with S\$0.2 million in 1QFY19, due to increased tax provisions in the Group's subsidiary companies.</p>

8	<p>A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. It must include a discussion of the following: (a) any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and (b) any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.</p>	
	Consolidated Statement of Financial Position and Cash Flows:	
	Description	Amount in S\$ million
	1) An Increase/(Decrease) in Non-Current Assets	
	1a. Property, Plant and Equipment	(1.0)
	1b. Other Receivable	(0.2)
	Decrease in Non-Current Assets	(1.2)
	2) An Increase/(Decrease) in Current Assets and (Increase)/Decrease in Current Liabilities	
	2a. Cash and Bank Balances	0.1
	2b. Trade and Other Receivables	0.9
	2c. Inventories and Development property	(0.5)
	2d. Trade and Other Payables	0.2
	2e. Borrowings	(1.0)
	Increase in Net Current Liabilities	(0.3)
	3) An (Increase)/Decrease in Non-Current Liabilities	
	3a. Long-Term Borrowings	1.2
	Decrease in Non-Current Liabilities	1.2

8	A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. It must include a discussion of the following: (a) any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and (b) any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.
	<p>The Non-Current Assets of the Group were S\$74.6 million as at 31 July 2019, as compared to S\$75.8 million as at 30 April 2019. The decrease of S\$1.2 million was primarily due to:</p> <p>1a. a decrease in Property, Plant and Equipment of S\$1.0 million, mainly due to net additions and disposals of S\$0.9 million mainly from construction in progress in CNG station and connection pipelines to industrial plants and housing estates by the Group's China subsidiaries, offset by S\$1.3 million foreign exchange loss, and S\$0.6 million depreciation in current quarter;</p> <p>1b. a decrease of Other Receivables of S\$0.2 million, mainly due to decrease in non-trade receivables from China subsidiaries.</p> <p>The Net Current Liabilities of the Group increased by S\$0.3 million to S\$14.1 million as at 31 July 2019, as compared with S\$13.8 million as at 30 April 2019. This was attributable to:</p> <p>2a. an increase of S\$0.1 million in Cash and Bank Balances, mainly due to S\$0.7 million payment of taxes and interest offset by S\$0.1 million net proceeds and repayments of bank borrowings, S\$0.9 million net additions and disposal proceeds from of property, plant and equipment mainly from China subsidiaries, S\$0.1 million payment of dividends to non-controlling interests of a subsidiary, offset by S\$1.7 million net receipts and payments, of Receivables and Payables by the Group's subsidiaries;</p> <p>2b. an increase in Trade and Other Receivables of S\$0.9 million, mainly from China subsidiaries which is in line with its increased Turnover;</p> <p>2c. a decrease in Inventories and Development Property of S\$0.5 million, mainly due to reduced inventory of S\$0.5 million in ESA;</p> <p>2d. a decrease in Trade and Other Payables of S\$0.2 million, mainly from China subsidiaries;</p> <p>2e. an increase in Short-Term Borrowings of S\$1.0 million, mainly due to S\$1.2 million net proceeds and repayments of bank loans by the Group's subsidiaries in China offset by S\$0.2 million translation gain of these loans.</p> <p>The Non-Current Liabilities of the Group have decreased to S\$5.4 million as at 31 July 2019, compared to S\$6.6 million as at 30 April 2019. This is primarily attributable to:</p> <p>3a. a decrease of S\$1.2 million in long-term borrowings, mainly due to S\$1.1 million repayment of these borrowings by the China subsidiaries and S\$0.1 million exchange gain of these borrowings.</p>
9	Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results.
	The current results for the period ended 31 July 2019 are generally in line with the Company's commentary set out in paragraph 10 of its previous results announcement for the year ended 30 April 2019.
10	A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months.
	<p>The Group holds an 81.25% equity interest in ESA Electronics Pte Ltd ("ESA"). ESA is a Singapore incorporated company engaged in the business of assembling, trading and providing consultancy services in the semiconductor industry. ESA also acts as agents and distributors of semi-conductor back-end equipment such as vision inspection systems and test systems.</p> <p>Uncertainty brought about by the trade war between China and the USA has had a negative impact on the global semiconductor industry as demand weakens. This has resulted in lower Q1 turnover of S\$3.4 million compared with last Q1 turnover of S\$7.2 million. The Company will need to take a "wait and see" approach until the global trade environment becomes clearer.</p> <p>The Group's wholly-owned subsidiary Excellent Empire Limited, via its 100% owned subsidiary China Environmental Energy Protection Investment Limited ("CEEP"), holds 65% equity interest in Hubei Zonglian Energy Investment Management Inc. ("HZLH"). HZLH in turn holds a 100% equity interest in four companies supplying natural gas under 30-year exclusive contracts with the cities of Anlu, Dawu, Xiaochang, and Guangshui in Hubei Province, PRC.</p> <p>China's new gas infrastructure has not come online fast enough to service the increased gas demand brought about by the change of energy mix from coal to gas. This resulted in China's major suppliers facing shortages and increased their selling prices for downstream customers such as HZLH. It is not expected China will alter its energy mix strategy preferencing gas with several new LNG receiving stations due to come online within the next 12 months and plans for significant long-term investments in gas infrastructure and further industry reform. Difficult trading conditions are likely to continue through FY20 until upstream gas prices stabilise.</p> <p>Capri Investment L.L.C. ("Capri"), in which the Group holds a 100% equity interest, is engaged in property development and is currently in the planning stage of its next phase of 261 residential lots in its Falling Water Project which is located in Pierce County near the cities of Seattle and Tacoma in the state of Washington, USA.</p>

10	A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months.
	As disclosed in previous announcements and the 2018 Annual Report of the Company, the Hearing Examiner on 28 March 2018 released his decision granting the twenty-first annual extension of the preliminary plat, with conditions. Capri has met the relevant conditions required as of this point in time including the most recent approval of the twenty-third annual extension. Engineering work is underway for the next major milestone of application for the final plat for phase 1 of Division 4 which is due by 15 July 2020. Capri through its selling agents, continues to receive interest from major home builders for the development/sale of Falling Water's next phase of 261 residential lots.
11	If a decision regarding dividend has been made :
11(a)	Whether an interim (final) ordinary dividend has been declared (recommended); and
	None
11(b)(i)	Amount per share cents
	None
11(b)(ii)	Previous corresponding period cents
	None
11(c)	Whether the dividend is before tax, net of tax or tax exempt. If before tax or net of tax, state the tax rate and the country where the dividend is derived. (If the dividend is not taxable in the hands of shareholders, this must be stated).
	Not Applicable
11(d)	The date the dividend is payable
	Not Applicable
11(e)	The date on which Registrable Transfers received by the company (up to 5.00 pm) will be registered before entitlements to the dividend are determined.
	Not Applicable
12	If no dividend has been declared (recommended), a statement to that effect.
	No dividend has been declared or recommended in the current reporting period.
13	If the group has obtained a general mandate from shareholders for IPTs, the aggregate value of such transactions as required under Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect.
	There is no general mandate from shareholders for Interested Party Transactions ("IPTs").
14	Negative confirmation pursuant to Rule 705(5). (Not required for announcement on full year results)
	The Directors of the Company confirm that, to the best of their knowledge, nothing has come to the attention of the Board of Directors of the Company which may render the unaudited financial results of the Group for the first quarter ended 31 July 2019, to be false or misleading in any material aspect.
15	Confirmation that the issuer has procured undertakings from all its directors and executive officers (in the format set out in Appendix 7.7) under Rule 720(1).
	Undertakings have been procured from all of its directors and executive officers.
	BY ORDER OF THE BOARD RENAISSANCE UNITED LIMITED JAMES MOFFATT BLYTHMAN EXECUTIVE DIRECTOR AND CHIEF FINANCIAL OFFICER 13 SEPTEMBER 2019