



Renaissance United Limited

*(Incorporated in Singapore. Registration Number. 199202747M)*

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## Condensed Interim Financial Statements and Dividend Announcement

*For The Third Quarter ("3QFY26) and Nine Months Ended 31 January 2026 ("9MFY26")*

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# RENAISSANCE UNITED LIMITED

(Registration No. 199202747M)

## Condensed Interim Financial Statements and Dividend Announcement For The Third Quarter ("3QFY26) and Nine Months Ended 31 January 2026 ("9MFY26")

1(a)(i): A condensed consolidated statement of comprehensive income (for the group) together with a comparative statement for the corresponding period of the immediately preceding financial year.

### A. Unaudited condensed interim consolidated statement of profit or loss and other comprehensive income

	Note	Group			Group		
		3 Months to 31/01/26 S\$'000	3 Months to 31/01/25 S\$'000	% Increase/ (Decrease)	9 Months to 31/01/26 S\$'000	9 Months to 31/01/25 S\$'000	% Increase/ (Decrease)
<b>Revenue</b>							
Sale of goods	4	8,847	3,612	144.9	16,180	11,133	45.3
Natural gas installation, connection, delivery, usage and service concession	4	18,107	17,705	2.3	42,884	45,737	(6.2)
		<b>26,954</b>	<b>21,317</b>	<b>26.4</b>	<b>59,064</b>	<b>56,870</b>	<b>3.9</b>
<b>Other items of income</b>							
Interest income		17	75	(77.3)	76	133	(42.9)
Other income		207	470	(56.0)	502	637	(21.2)
		<b>224</b>	<b>545</b>	<b>(58.9)</b>	<b>578</b>	<b>770</b>	<b>(24.9)</b>
<b>Total revenue</b>		<b>27,178</b>	<b>21,862</b>	<b>24.3</b>	<b>59,642</b>	<b>57,640</b>	<b>3.5</b>
<b>Operating expenses</b>							
Changes in inventories		314	710	(55.8)	496	876	(43.4)
Raw materials and consumables used		(23,268)	(20,090)	15.8	(49,091)	(48,522)	1.2
Amortisation of intangible assets		(850)	(929)	(8.5)	(2,417)	(2,427)	(0.4)
Depreciation of property, plant and equipment		(183)	(186)	(1.6)	(542)	(553)	(2.0)
Reversal of impairment loss/(impairment loss) on trade and other receivables		8	122	(93.4)	(91)	36	nm
Employee benefits expenses		(1,753)	(2,175)	(19.4)	(5,031)	(5,388)	(6.6)
Finance costs		(274)	(351)	(21.9)	(785)	(1,085)	(27.6)
Other expenses		(1,286)	(1,214)	5.9	(2,938)	(3,641)	(19.3)
<b>Total expenses</b>		<b>(27,292)</b>	<b>(24,113)</b>	<b>13.2</b>	<b>(60,399)</b>	<b>(60,704)</b>	<b>(0.5)</b>
<b>Loss before income tax</b>	5	<b>(114)</b>	<b>(2,251)</b>	<b>(94.9)</b>	<b>(757)</b>	<b>(3,064)</b>	<b>(75.3)</b>
Income tax expense	6	3	(2)	nm	(25)	(43)	(41.9)
<b>Loss after income tax</b>		<b>(111)</b>	<b>(2,253)</b>	<b>(95.1)</b>	<b>(782)</b>	<b>(3,107)</b>	<b>(74.8)</b>
<b>Other comprehensive loss:</b>							
<b>Items that may be reclassified subsequently to profit or loss:</b>							
Exchange differences on translation of foreign operations arising from consolidation		(188)	567	nm	(266)	(639)	(58.4)
<b>Items that will not be reclassified subsequently to profit or loss :</b>							
Exchange differences on translation of foreign operations arising from consolidation		54	156	(65.4)	79	(69)	nm
Other comprehensive (loss)/income for the financial period, net of tax		(134)	723	nm	(187)	(708)	(73.6)
<b>Total comprehensive income/(loss) for the financial period</b>		<b>(245)</b>	<b>(1,530)</b>	<b>(84.0)</b>	<b>(969)</b>	<b>(3,815)</b>	<b>(74.6)</b>

# RENAISSANCE UNITED LIMITED

(Registration No. 199202747M)

## Condensed Interim Financial Statements and Dividend Announcement For The Third Quarter ("3QFY26) and Nine Months Ended 31 January 2026 ("9MFY26")

### A. Unaudited condensed interim consolidated statement of profit or loss and other comprehensive income (cont'd)

	Note	Group			Group		
		3 Months to 31/01/26 S\$'000	3 Months to 31/01/25 S\$'000	% Increase/ (Decrease)	9 Months to 31/01/26 S\$'000	9 Months to 31/01/25 S\$'000	% Increase/ (Decrease)
<b>Loss attributable to :</b>							
Equity holders of the Company		(34)	(1,420)	(97.6)	(696)	(2,172)	(68.0)
Non-controlling interests		(77)	(833)	(90.8)	(86)	(935)	(90.8)
		(111)	(2,253)	(95.1)	(782)	(3,107)	(74.8)
<b>Total comprehensive loss attributable to :</b>							
Equity holders of the Company		(222)	(853)	(74.0)	(962)	(2,811)	(65.8)
Non-controlling interests		(23)	(677)	(96.6)	(7)	(1,004)	(99.3)
		(245)	(1,530)	(84.0)	(969)	(3,815)	(74.6)
<b>Loss per share attributable to equity holders of the Company</b>							
Basic and diluted (in cents)					(0.011)	(0.035)	
<b>nm-not meaningful</b>							

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## Condensed Interim Financial Statements and Dividend Announcement For The Third Quarter ("3QFY26) and Nine Months Ended 31 January 2026 ("9MFY26")

1(b)(i): A condensed consolidated statements of financial position (for the issuer and group), together with a comparative statements as at the end of the immediately preceding financial year.

### B. Unaudited condensed interim statements of financial position

	Note	Group As at 31/01/26 S\$'000	Group As at 30/04/25 S\$'000	Company As at 31/01/26 S\$'000	Company As at 30/04/25 S\$'000
<b>Non-current assets</b>					
Intangible assets	7	41,323	41,885	-	-
Property, plant and equipment	8	6,799	7,128	5	8
Investment in subsidiaries		-	-	17,578	17,578
Trade and other receivables		1,023	980	-	-
Deferred tax assets		273	268	-	-
		<b>49,418</b>	<b>50,261</b>	<b>17,583</b>	<b>17,586</b>
<b>Current assets</b>					
Inventories		1,954	1,009	-	-
Trade and other receivables		16,583	12,165	1,771	1,537
Financial assets, at fair value through profit or loss		516	516	500	500
Cash and cash equivalents	9	12,610	9,129	124	8
		<b>31,663</b>	<b>22,819</b>	<b>2,395</b>	<b>2,045</b>
<b>Total Assets</b>					
		<b>81,081</b>	<b>73,080</b>	<b>19,978</b>	<b>19,631</b>
<b>Current liabilities</b>					
Trade and other payables		21,148	15,713	7,637	6,514
Provisions		11	16	10	15
Current income tax payable		651	942	-	-
Borrowings	10	8,730	15,199	-	-
Contract liabilities	11	13,950	12,071	-	-
		<b>44,490</b>	<b>43,941</b>	<b>7,647</b>	<b>6,529</b>
<b>Net current liabilities</b>					
		<b>12,827</b>	<b>21,122</b>	<b>5,252</b>	<b>4,484</b>
<b>Non-current liabilities</b>					
Borrowings	10	15,619	7,198	-	-
Deferred tax liabilities		19	19	-	-
		<b>15,638</b>	<b>7,217</b>	<b>-</b>	<b>-</b>
<b>Total Liabilities</b>					
		<b>60,128</b>	<b>51,158</b>	<b>7,647</b>	<b>6,529</b>
<b>NET ASSETS</b>					
		<b>20,953</b>	<b>21,922</b>	<b>12,331</b>	<b>13,102</b>
<b>Equity</b>					
Share capital	12	265,811	265,811	265,811	265,811
Other reserves	13	(19,734)	(19,468)	1,961	1,961
Accumulated losses		(230,261)	(229,565)	(255,441)	(254,670)
<b>Equity attributable to equity holders of the Company</b>					
		<b>15,816</b>	<b>16,778</b>	<b>12,331</b>	<b>13,102</b>
Non-controlling interests		5,137	5,144	-	-
<b>TOTAL EQUITY</b>					
		<b>20,953</b>	<b>21,922</b>	<b>12,331</b>	<b>13,102</b>

# RENAISSANCE UNITED LIMITED

(Registration No. 199202747M)

## Condensed Interim Financial Statements and Dividend Announcement For The Third Quarter ("3QFY26) and Nine Months Ended 31 January 2026 ("9MFY26")

1(c) A condensed consolidated statement of cash flow (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year.

### C. Unaudited condensed interim consolidated statement of cash flows

	3 Months to 31/01/26 S\$'000	3 Months to 31/01/25 S\$'000	9 Months to 31/01/26 S\$'000	9 Months to 31/01/25 S\$'000
<b>Cash flows from operating activities</b>				
<b>Loss before income tax</b>	(114)	(2,251)	(757)	(3,064)
<b>Adjustments for:</b>				
(Reversal of impairment loss)/impairment loss on trade and other receivables	(8)	(122)	91	(36)
Amortisation of intangible assets	850	929	2,417	2,427
Depreciation of property, plant and equipment	183	186	542	553
Loss on disposal of property, plant and equipment	-	(3)	-	(3)
Interest expenses	249	319	719	1,003
Interest income	(17)	(75)	(76)	(133)
Interest expenses on lease liabilities	1	5	6	18
Provisions made during the financial year	18	21	76	72
Unrealised foreign exchange gain	(162)	1,077	(251)	228
<b>Operating cash flows before working capital changes</b>	<b>1,000</b>	<b>86</b>	<b>2,767</b>	<b>1,065</b>
<b>Changes in working capital :</b>				
Inventories	(312)	(709)	(943)	(877)
Trade and other receivables	(4,556)	2,012	(4,410)	(3,190)
Trade and other payables and contract liabilities	4,145	1,275	5,634	2,397
Provisions	(27)	(12)	(81)	(90)
<b>Cash generated from/(used in) operations</b>	<b>250</b>	<b>2,652</b>	<b>2,967</b>	<b>(695)</b>
Interest received	17	75	76	133
Interest paid on bank overdrafts	(11)	(21)	(42)	(65)
Net income tax paid	3	(2)	(320)	(44)
<b>Net cash generated from/(used in) operating activities</b>	<b>259</b>	<b>2,704</b>	<b>2,681</b>	<b>(671)</b>
<b>Cash flows from investing activities</b>				
Purchase of property, plant and equipment	(6)	(4)	(76)	(60)
Proceeds from disposals of property, plant and equipment	1	2	1	23
<b>Net cash used in investing activities</b>	<b>(5)</b>	<b>(2)</b>	<b>(75)</b>	<b>(37)</b>
<b>Cash flows from financing activities</b>				
Proceeds from borrowings	7,286	6	14,601	7,780
Repayments of borrowings	(3,276)	(1,494)	(12,924)	(10,982)
Repayment of lease liabilities	(91)	(87)	(270)	(261)
Interest paid on borrowings	(238)	(299)	(677)	(938)
Interest paid on lease liabilities	(1)	(5)	(6)	(18)
Dividends paid to non-controlling interests of a subsidiary	-	(34)	-	(34)
<b>Net cash generated from/(used in) financing activities</b>	<b>3,680</b>	<b>(1,913)</b>	<b>724</b>	<b>(4,453)</b>
Net decrease in cash and cash equivalents	3,934	789	3,330	(5,161)
Cash and cash equivalents at beginning of the financial period	4,205	6,978	4,794	13,429
Effects of exchange rate changes in cash and cash equivalents	44	487	59	(14)
<b>Cash and cash equivalents at end of the financial period</b>	<b>8,183</b>	<b>8,254</b>	<b>8,183</b>	<b>8,254</b>

# RENAISSANCE UNITED LIMITED

(Registration No. 199202747M)

## Condensed Interim Financial Statements and Dividend Announcement For The Third Quarter ("3QFY26) and Nine Months Ended 31 January 2026 ("9MFY26")

1(d)(i) A condensed statements (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 statements for the corresponding period of the immediately preceding financial year.

### D. Unaudited condensed interim statements of changes in equity

Group	Share capital S\$'000	Foreign exchange translation reserve S\$'000	Capital reduction reserve S\$'000	Equity - Non-controlling interests ("NCI") S\$'000	Accumulated losses S\$'000	Equity attributable to equity holders of the Company S\$'000	Non-controlling interests S\$'000	Total equity S\$'000
<b>Balance at 1 May 2025</b>	<b>265,811</b>	<b>(16,178)</b>	<b>1,961</b>	<b>(5,251)</b>	<b>(229,565)</b>	<b>16,778</b>	<b>5,144</b>	<b>21,922</b>
Loss for the financial period	-	-	-	-	(696)	(696)	(86)	(782)
<b>Other comprehensive loss for the financial period:</b>								
Exchange differences on translation of foreign operations arising from consolidation	-	(266)	-	-	-	(266)	79	(187)
<b>Total comprehensive loss for the financial period</b>	<b>-</b>	<b>(266)</b>	<b>-</b>	<b>-</b>	<b>(696)</b>	<b>(962)</b>	<b>(7)</b>	<b>(969)</b>
<b>Balance at 31 January 2026</b>	<b>265,811</b>	<b>(16,444)</b>	<b>1,961</b>	<b>(5,251)</b>	<b>(230,261)</b>	<b>15,816</b>	<b>5,137</b>	<b>20,953</b>
<b>Balance at 1 May 2024</b>	<b>265,811</b>	<b>(15,947)</b>	<b>1,961</b>	<b>(5,251)</b>	<b>(219,640)</b>	<b>26,934</b>	<b>9,450</b>	<b>36,384</b>
Loss for the financial period	-	-	-	-	(2,172)	(2,172)	(935)	(3,107)
<b>Other comprehensive loss for the financial period:</b>								
Exchange differences on translation of foreign operations arising from consolidation	-	(639)	-	-	-	(639)	(69)	(708)
<b>Total comprehensive loss for the financial period</b>	<b>-</b>	<b>(639)</b>	<b>-</b>	<b>-</b>	<b>(2,172)</b>	<b>(2,811)</b>	<b>(1,004)</b>	<b>(3,815)</b>
Dividends paid to non-controlling interests of a subsidiary	-	-	-	-	-	-	(34)	(34)
<b>Balance at 31 January 2025</b>	<b>265,811</b>	<b>(16,586)</b>	<b>1,961</b>	<b>(5,251)</b>	<b>(221,812)</b>	<b>24,123</b>	<b>8,412</b>	<b>32,535</b>

Company	Share capital S\$'000	Capital reduction reserve S\$'000	Accumulated losses S\$'000	Total equity S\$'000
<b>Balance at 1 May 2025</b>	<b>265,811</b>	<b>1,961</b>	<b>(254,670)</b>	<b>13,102</b>
Loss and total comprehensive loss for the financial period	-	-	(771)	(771)
<b>Balance at 31 January 2026</b>	<b>265,811</b>	<b>1,961</b>	<b>(255,441)</b>	<b>12,331</b>
<b>Balance at 1 May 2024</b>	<b>265,811</b>	<b>1,961</b>	<b>(244,985)</b>	<b>22,787</b>
Loss and total comprehensive loss for the financial period	-	-	(1,475)	(1,475)
<b>Balance at 31 January 2025</b>	<b>265,811</b>	<b>1,961</b>	<b>(246,460)</b>	<b>21,312</b>

# RENAISSANCE UNITED LIMITED

(Registration No. 199202747M)

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## Condensed Interim Financial Statements and Dividend Announcement For The Third Quarter ("3QFY26) and Nine Months Ended 31 January 2026 ("9MFY26")

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### E. Notes to the unaudited condensed interim consolidated financial statements

#### 1. General corporate information

The Company (Co. Reg. No. 199202747M) is incorporated and domiciled in Singapore. The address of its registered office and principal place of business is at 16 Kallang Place, #05-10/18 Kallang Basin, Industrial Estate, Singapore 339156.

The Company is listed on the main board of the Singapore Exchange Securities Trading Limited ("SGX-ST").

The principal activities of the Company are those of an investment holding company and performing the functions of the corporate headquarter of the Company and its subsidiaries (the "Group").

The principal activities of the significant subsidiaries are:

- Trading and providing consultancy services in semi-conductor industry;
- Residential estate development; and
- Natural gas distribution.

#### 2. Basis of preparation

The condensed financial statements for the period ended 31 January 2026 have been prepared in accordance with Singapore Financial Reporting Standards (International) ("SFRS(I)"). The condensed financial statements do not include all the information required for a complete set of financial statements. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group's financial position and performance of the Group since the last annual financial statements for the year ended 30 April 2025.

The accounting policies and methods of computation adopted by the Group in the financial statements are consistent with those of the previous audited financial year which were prepared in accordance with SFRS(I)s, except for the adoption of new and amended standards as set out in Note 2.1.

The condensed interim financial statements are presented in Singapore dollar which is the Company's functional currency.

##### 2.1 *New and amended standards adopted by the Group*

In the current financial period, the Group has adopted all the new and revised SFRS(I) and SFRS(I) Interpretations ("SFRS(I) INT") that are relevant to its operations and effective for the current financial period.

The adoption of these new and revised SFRS(I) and SFRS(I) INT did not have any material effect on the financial results or position of the Group and the Company.

##### 2.2 *Use of judgements and estimates*

The preparation of the condensed interim financial statements in conformity with SFRS(I) requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities at the end of the financial year. However, uncertainty about these assumptions and estimates could result in outcomes that could require a material adjustment to the carrying amount of the asset or liability affected in the future periods.

The significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements as at and for the year ended 30 April 2025.

##### Going concern assumption

The Group had a loss of \$782,000 (31 January 2025: \$3,107,000) during the financial period ended 31 January 2026. As at 31 January 2026, the Group's and the Company's current liabilities exceeded the current assets by \$12,827,000 (30 April 2025: \$21,122,000) and \$5,252,000 (30 April 2025: \$4,484,000) respectively.

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## Condensed Interim Financial Statements and Dividend Announcement For The Third Quarter ("3QFY26) and Nine Months Ended 31 January 2026 ("9MFY26")

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### E. Notes to the unaudited condensed interim consolidated financial statements

#### 2. Basis of preparation (cont'd)

##### 2.2 Use of judgements and estimates (cont'd)

###### Going concern assumption (cont'd)

The Board of Directors (the "Board") of the Company is of the view that the going concern assumption remains appropriate for the preparation of these financial statements. This conclusion is based on the analysis below, and the resolution of legacy issues (including legal matters) that had previously hindered the Company's ability to raise funds.

These developments provide the Board with confidence in the Group's and the Company's ability to continue operating as going concerns.

###### (a) Hubei Zonglianhuan Energy Investment Group Inc. ("HZLH")

HZLH operates under a long-term 30-year service concession arrangement with the relevant municipal authorities in Hubei Province, PRC, governing the supply of natural gas and infrastructure operations. This concession is economically significant and subject to high regulatory and capital barriers to entry, providing long-term operational stability.

In 2024, domestic gas production reached 246.4 billion cubic meters, representing a 6.2% year-on-year increase. A major cross-border pipeline connecting China to northern gas fields commenced operations in December 2024, adding 38 billion cubic meters of annual capacity. In parallel, China's national plan to construct 34 coastal Liquefied Natural Gas ("LNG") receiving terminals is progressing, targeting a total receiving capacity of 224 billion cubic meters by 2035.

The Group has developed a strategic partnership with a major LNG importer and distributor, providing a reliable third source of supply and reducing dependence on PetroChina and Sinopec.

Historically, the prices HZLH could charge for residential gas were subject to review by local governments and were not linked to any seasonal increases in purchase costs by HZLH. The new pricing policy, with increased prices for residential supply, is expected to enable the Group to better manage its operations, as it takes into consideration HZLH's upstream gas purchase costs with periodic reviews. The implementation of the new pricing policy is expected to have a positive impact on the financial performance of the Group.

The Group maintains strong relationships with local financial institutions, including the Bank of Construction, Bank of Communications, and International Far Eastern Leasing Co., Ltd (IFEL). On 19 January 2023 and 22 March 2023, the Group obtained facilities amounting to RMB8,100,000 and RMB16,863,000 respectively from IFEL, with tenures ranging from 12 to 36 months.

HZLH has good rapport with the local governments and its banks. Its banks are unlikely to "call in" loans without a long notice period as this may cause disruption to civic services. The majority of the short-term debt obligations are secured by cash or collaterals of infrastructure assets under the service concession arrangements. The Group has a history of successfully renegotiating repayment terms and expects that maturing principals due within 12 months can be extended or negotiated for further repayment terms with a longer tenure. HZLH will also be able to obtain additional fundings, if necessary, from the banks or financial institutions.

Management has initiated plans to address short-term obligations, including active refinancing discussions with financiers and cost optimisation measures across operations. Preliminary agreements have been reached with key stakeholders, including creditors and financiers, to support liquidity and operational continuity.

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### E. Notes to the unaudited condensed interim consolidated financial statements

#### 2. Basis of preparation (cont'd)

##### 2.2 Use of judgements and estimates (cont'd)

###### Going concern assumption (cont'd)

###### (a) Hubei Zonglianhuan Energy Investment Group Inc. ("HZLH") (cont'd)

The Group plans to expand its market by supplying gas to new industrial parks and supporting the transition of remaining industries from coal to natural gas, in line with national energy and environmental objectives.

The Group also expects to benefit from interest rate cuts by the PRC central bank aimed at stimulating the economy.

In addition, the Group has consistently received substantial customer prepayments, reflected as contract liabilities, which provide upfront liquidity and indicate sustained demand for its services. These contracts are expected to be fulfilled profitably based on current pricing and supply arrangements.

###### (b) ESA Electronics Pte Ltd ("ESA")

ESA is a well-established operating subsidiary with approximately 30 years of history. It has no borrowings other than bank overdrafts, which are fully backed by cash collateral. ESA maintains long-standing credit arrangements with suppliers and enforces stringent payment and receivables policies to mitigate customer credit risk. A significant portion of trade receivables has been collected subsequent to the reporting date, supporting its liquidity position.

Operating in the semiconductor sector, ESA provides burn-in testing solutions that are increasingly critical due to the complexity of modern chip design and the growing role of artificial intelligence and automation. ESA continues to collaborate with global customers to meet evolving technical demands.

###### (c) Renaissance United Washington ("RUW")

In June 2024, RUW entered into an exclusive 8-year marketing representative agreement with Maxstar International Sdn. Bhd. ("Maxstar") to distribute Maxstar's products in the USA. The arrangement has begun generating positive cash flows, with continued growth expected in future periods.

RUW also owns land in the state of Washington and is exploring permitted development options under current zoning to potentially generate passive income and support future cash flow stability.

###### (d) Others

The Group's acquisition of the Pelangi Avenue shop lot in Johor Bahru, Malaysia is expected to generate positive cash flow starting August 2025. The top three floors have been leased, and the ground floor has received multiple enquiries. Based on anticipated rental yield and potential capital appreciation, the investment is expected to contribute to the Group's financial sustainability. During the financial year ended 30 April 2025, a non-refundable deposit of \$966,000 was paid for the acquisition of Pelangi Avenue shop lot, as disclosed in Note 15 to the financial statements.

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## Condensed Interim Financial Statements and Dividend Announcement For The Third Quarter ("3QFY26) and Nine Months Ended 31 January 2026 ("9MFY26")

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### E. Notes to the unaudited condensed interim consolidated financial statements

#### 2. Basis of preparation (cont'd)

##### 2.2 Use of judgements and estimates (cont'd)

###### Going concern assumption (cont'd)

Based on the above assessment and strategic initiatives across the Group's entities, management is satisfied that the Group has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the financial statements have been prepared on the assumptions that the Group and the Company will continue as going concerns. The financial statements did not include any adjustments that may result in the event that the Group and the Company are unable to continue as going concerns.

In the event that the Group and the Company are unable to continue in operational existence for the foreseeable future, the Group and the Company may be unable to realise their assets and discharge their liabilities in the ordinary course of business and adjustments may have to be made to reflect the situation that assets may need to be realised other than in the ordinary course of business and at amounts which could differ significantly from the amounts at which they are currently recorded in the statements of financial position. In addition, the Group and the Company may have to provide for further liabilities that might arise, and to reclassify non-current assets and liabilities as current assets and liabilities, respectively. No such adjustments have been made to these financial statements.

#### 3. Segment information

Management has determined the operating segments based on the reports reviewed by the Board of Directors.

The accounting policies of the operating segments are the same of those described in the material accounting policy information. There is no asymmetrical allocation to reportable segments. Management evaluates performance on the basis of profit or loss from operation before tax.

Management considers the business from both business and geographical segment perspective. The Group's reportable segments are strategic business units that are organised based on their function and targeted customer groups. They are managed separately because each business unit requires different skill sets and marketing strategies. There is no change from prior periods in the measurement methods used to determine reported segment profit or loss.

Income taxes are managed by the management of respective entities within the Group.

The Group accounts for inter-segment sales and transfer as if the sales or transfers were to third parties, which approximate market prices. These inter-segment transactions are eliminated on consolidation.

##### *Business segments*

The Group is organised into five main business segments:

- Infrastructure development and turnkey construction;
- Property development;
- Gas distribution, including revenue from service concession (which arose from construction);
- Electronics and trading; and
- Investment securities trading.

Other operations of the Group mainly comprise investment holding and other management services, neither of which constitutes a separately reportable segment.

# RENAISSANCE UNITED LIMITED

(Registration No. 199202747M)

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## Condensed Interim Financial Statements and Dividend Announcement For The Third Quarter ("3QFY26) and Nine Months Ended 31 January 2026 ("9MFY26")

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### E. Notes to the unaudited condensed interim consolidated financial statements

#### 3. Segment information (cont'd)

Segment assets consist primarily of property, plant and equipment, intangible assets, inventories, receivables, financial assets and cash and cash equivalents. Segment liabilities consist primarily of payables, provisions and borrowings. Capital expenditures comprise additions to property, plant and equipment and intangible assets, including those acquired through business combination.

##### *Geographic segments*

The Group's business segments operate in five main geographical areas:

- Singapore
- People's Republic of China
- United States of America
- Taiwan and Europe
- Other countries

Sales are based on the geographical area in which the customer is located. Total assets and capital expenditure are shown by the geographical area where the assets are located.

# RENAISSANCE UNITED LIMITED

(Registration No. 199202747M)

## Condensed Interim Financial Statements and Dividend Announcement

### E. Notes to the unaudited condensed interim consolidated financial statements

#### 3. Segment information (cont'd)

Business Segments	Infrastructure development and turnkey construction		Property development		Gas distribution		Electronics and trading		Investment securities trading		Corporate and others		Total	
	9 Months to 31/01/26 S\$'000	9 Months to 31/01/25 S\$'000	9 Months to 31/01/26 S\$'000	9 Months to 31/01/25 S\$'000	9 Months to 31/01/26 S\$'000	9 Months to 31/01/25 S\$'000	9 Months to 31/01/26 S\$'000	9 Months to 31/01/25 S\$'000	9 Months to 31/01/26 S\$'000	9 Months to 31/01/25 S\$'000	9 Months to 31/01/26 S\$'000	9 Months to 31/01/25 S\$'000	9 Months to 31/01/26 S\$'000	9 Months to 31/01/25 S\$'000
Revenue														
Sales to customers	-	-	-	-	42,884	45,737	16,180	11,133	-	-	-	-	59,064	56,870
Other income	43	1	292	234	125	101	10	15	-	-	32	286	502	637
Total external revenue	43	1	292	234	43,009	45,838	16,190	11,148	-	-	32	286	59,566	57,507
Segment (loss)/profit	(158)	(121)	(45)	(228)	(413)	(2,051)	875	692	(30)	(202)	(337)	(266)	(108)	(2,176)
Interest income	7	36	40	1	3	70	26	26	-	-	-	-	76	133
Interest expenses	-	-	-	-	(677)	(938)	(48)	(83)	-	-	-	-	(725)	(1,021)
(Loss)/profit before income tax	(151)	(85)	(5)	(227)	(1,087)	(2,919)	853	635	(30)	(202)	(337)	(266)	(757)	(3,064)
Income tax expense	(4)	(6)	-	-	(7)	(37)	(14)	-	-	-	-	-	(25)	(43)
(Loss)/profit for the financial year	(155)	(91)	(5)	(227)	(1,094)	(2,956)	839	635	(30)	(202)	(337)	(266)	(782)	(3,107)
Non-controlling interests	-	-	-	-	226	1,037	(140)	(102)	-	-	-	-	86	935
(Loss)/profit attributable to equity holders of the Company	(155)	(91)	(5)	(227)	(868)	(1,919)	699	533	(30)	(202)	(337)	(266)	(696)	(2,172)

# RENAISSANCE UNITED LIMITED

(Registration No. 199202747M)

## Condensed Interim Financial Statements and Dividend Announcement

### E. Notes to the unaudited condensed interim consolidated financial statements

#### 3. Segment information (cont'd)

Business Segments	Infrastructure development and turnkey construction		Property development		Gas distribution		Electronics and trading		Investment securities trading		Corporate and others		Total	
	As at 31/01/26 S\$'000	As at 31/01/25 S\$'000	As at 31/01/26 S\$'000	As at 31/01/25 S\$'000	As at 31/01/26 S\$'000	As at 31/01/25 S\$'000	As at 31/01/26 S\$'000	As at 31/01/25 S\$'000	As at 31/01/26 S\$'000	As at 31/01/25 S\$'000	As at 31/01/26 S\$'000	As at 31/01/25 S\$'000	As at 31/01/26 S\$'000	As at 31/01/25 S\$'000
<b>Segment Assets and Liabilities</b>														
Segment assets	1,817	2,100	7,537	7,943	54,290	62,048	16,673	14,129	11	10	753	639	81,081	86,869
Segment liabilities	458	227	23	45	46,981	44,766	10,035	6,649	2,444	2,440	187	207	60,128	54,334
Additions to non-current assets	2	-	-	-	65	60	9	-	-	-	-	-	76	60
Impairment loss on trade and other receivables	-	-	-	-	-	-	91	(36)	-	-	-	-	91	(36)
Amortisation of intangible assets	-	-	-	-	2,417	2,427	-	-	-	-	-	-	2,417	2,427
Depreciation of property, plant and equipment	1	1	-	-	264	274	273	272	-	-	4	6	542	553

# RENAISSANCE UNITED LIMITED

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## Condensed Interim Financial Statements and Dividend Announcement

### E. Notes to the unaudited condensed interim consolidated financial statements

#### 3. Segment information (cont'd)

Geographic Segments	Singapore		People's Republic of China ("PRC")		United States of America		Taiwan		Europe		Others		Total	
	As at 31/01/26 S\$'000	As at 31/01/25 S\$'000	As at 31/01/26 S\$'000	As at 31/01/25 S\$'000	As at 31/01/26 S\$'000	As at 31/01/25 S\$'000	As at 31/01/26 S\$'000	As at 31/01/25 S\$'000	As at 31/01/26 S\$'000	As at 31/01/25 S\$'000	As at 31/01/26 S\$'000	As at 31/01/25 S\$'000	As at 31/01/26 S\$'000	As at 31/01/25 S\$'000
Sales to external customers	2,715	1,471	53,723	50,894	65	219	1,506	3,156	441	286	614	844	59,064	56,870
Other items of income	12	301	125	101	292	234	-	-	-	-	73	1	502	637
<b>Total external revenue</b>	<b>2,727</b>	<b>1,772</b>	<b>53,848</b>	<b>50,995</b>	<b>357</b>	<b>453</b>	<b>1,506</b>	<b>3,156</b>	<b>441</b>	<b>286</b>	<b>687</b>	<b>845</b>	<b>59,566</b>	<b>57,507</b>
Segment assets	17,433	14,774	54,290	62,048	7,537	7,943	-	-	-	-	1,821	2,104	81,081	86,869
Segment liabilities	12,688	9,319	46,981	44,766	23	46	-	-	-	-	436	203	60,128	54,334
Additions to non-current assets	9	-	65	60	-	-	-	-	-	-	2	-	76	60
Non-current assets	145	499	46,688	56,161	1,287	-	-	-	-	-	2	3	48,122	56,663

Non-current assets consist of intangible assets and property, plant and equipment.

There were no inter-segment sales between the geographic segments.

# RENAISSANCE UNITED LIMITED

(Registration No. 199202747M)

## Condensed Interim Financial Statements and Dividend Announcement For The Third Quarter ("3QFY26) and Nine Months Ended 31 January 2026 ("9MFY26")

### E. Notes to the unaudited condensed interim consolidated financial statements

#### 4. Revenue

The following table provides a disaggregation disclosure of the Group's revenue by primary geographical market, major product lines and timing of revenue recognition:

	Property development S\$'000	Gas distribution S\$'000	Electronics and trading S\$'000	Total S\$'000
<b>9 Months to 31/01/26</b>				
<b>Primary geographical markets</b>				
Singapore	-	-	2,715	2,715
PRC	-	42,884	10,839	53,723
Taiwan	-	-	1,506	1,506
USA	-	-	65	65
Europe	-	-	441	441
Others	-	-	614	614
	-	42,884	16,180	59,064
<b>Major product lines</b>				
Semi-conductor components	-	-	16,180	16,180
Gas installation and connection	-	4,101	-	4,101
Gas delivery and usage	-	37,727	-	37,727
Service concession revenue	-	1,056	-	1,056
	-	42,884	16,180	59,064
<b>Timing of revenue recognition</b>				
At a point in time	-	4,101	16,180	20,281
Over time	-	38,783	-	38,783
	-	42,884	16,180	59,064
<b>9 Months to 31/01/25</b>				
<b>Primary geographical markets</b>				
Singapore	-	-	1,471	1,471
PRC	-	45,737	5,157	50,894
Taiwan	-	-	3,156	3,156
USA	-	-	219	219
Europe	-	-	286	286
Others	-	-	844	844
	-	45,737	11,133	56,870
<b>Major product lines</b>				
Semi-conductor components	-	-	11,133	11,133
Gas installation and connection	-	4,522	-	4,522
Gas delivery and usage	-	40,533	-	40,533
Service concession revenue	-	682	-	682
	-	45,737	11,133	56,870
<b>Timing of revenue recognition</b>				
At a point in time	-	4,522	11,133	15,655
Over time	-	41,215	-	41,215
	-	45,737	11,133	56,870

# RENAISSANCE UNITED LIMITED

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## Condensed Interim Financial Statements and Dividend Announcement For The Third Quarter ("3QFY26) and Nine Months Ended 31 January 2026 ("9MFY26")

### E. Notes to the unaudited condensed interim consolidated financial statements

#### 5. Loss before income tax

##### 5.1 Significant items

Loss before income tax is arrived at after charging the following:

	Group	
	9 Months to 31/01/26 S\$'000	9 Months to 31/01/25 S\$'000
Provision for Directors' fees		
- Directors of the Company	64	63
General repair and maintenance	230	253
Professional and consultancy fees	200	240
Travelling expenses	307	356
Utilities	231	259
Safety production expenses	777	1,310

##### 5.2 Significant related party transactions

Some of the Group's and the Company's transactions and arrangements are between entities of the Group and with related parties, the effects of which, on basis determined between the parties, are reflected in these condensed consolidated financial statements. The balances with these parties are unsecured, interest-free and repayable on demand unless stated otherwise.

Apart from the related party information disclosed elsewhere in these condensed interim financial statements, the Group does not have any other related party transactions.

##### 5.3 Other income

	Group	
	9 Months to 31/01/26 S\$'000	9 Months to 31/01/25 S\$'000
Foreign exchange gain, net	30	283
Gain on disposal of property, plant and equipment	-	3
Commission income	291	234
Sundry income	181	117

#### 6. Income tax expenses

Income tax expenses for the financial period consist of:

	Group	
	9 Months to 31/01/26 S\$'000	9 Months to 31/01/25 S\$'000
Current income tax		
- current year	25	43

Domestic income tax is calculated at 17% (31 January 2025: 17%) of the estimated assessable profit for the financial period. The Group's subsidiaries in PRC and the United States of America are subject to corporate income tax rate of 25% and 21% (31 January 2025: 25% and 21%) respectively. Taxation for other jurisdictions is calculated at the rates prevailing in the relevant jurisdictions.

# RENAISSANCE UNITED LIMITED

(Registration No. 199202747M)

## Condensed Interim Financial Statements and Dividend Announcement For The Third Quarter ("3QFY26) and Nine Months Ended 31 January 2026 ("9MFY26")

### E. Notes to the unaudited condensed interim consolidated financial statements

#### 7. Intangible assets

The amortisation of intangible assets during the financial period ended 31 January 2026 amounts to \$2,417,000 (31 January 2025: \$2,427,000).

#### 8. Property, plant and equipment

During the financial period ended 31 January 2026, the Group acquired property, plant and equipment amounting to \$76,000 (31 January 2025: \$60,000). The depreciation of property, plant and equipment during the period amounts to \$542,000 (31 January 2025: \$553,000).

#### 9. Cash and cash equivalents

	Group	
	As at 31/01/26 S\$'000	As at 30/04/25 S\$'000
Cash and cash equivalents as per statement of financial position	12,610	9,129
Bank overdrafts (Note 10)	(2,077)	(1,985)
Cash pledged for bank facilities (Note 10)	(2,350)	(2,350)
As per condensed consolidated statement of cash flows	<u>8,183</u>	<u>4,794</u>

Cash and bank balances of the Group amounting to \$2,350,000 (30 April 2025: \$2,350,000) were pledged to banks to secure credit facilities granted to the subsidiaries.

#### Significant restriction

Cash and bank balances of approximately \$6,498,000 (30 April 2025: \$1,870,000), equivalent to RMB35,362,000 (30 April 2025: RMB10,395,000) held with the subsidiaries in the PRC are subject to local exchange control regulations. These regulations place restrictions on exporting capital out of the country other than through dividends and thus significantly affect the Group's ability to access or use assets, and settle liabilities, of the Group.

#### 10. Borrowings

	Group		Company	
	As at 31/01/26 S\$'000	As at 30/04/25 S\$'000	As at 31/01/26 S\$'000	As at 30/04/25 S\$'000
<i>Secured</i>				
Bank borrowings	22,253	20,123	-	-
Bank overdrafts	2,077	1,985	-	-
	<u>24,330</u>	<u>22,108</u>	-	-
<i>Unsecured</i>				
Lease liabilities	19	289	-	-
Total borrowings	<u>24,349</u>	<u>22,397</u>	-	-
<i>Less: Amount due for settlement</i>				
<i>within 12 months</i>	(8,730)	(15,199)	-	-
<i>Amount due for settlement after 12 months</i>	<u>15,619</u>	<u>7,198</u>	-	-

- (a) The bank borrowings of the Group included amount of \$22,253,000 (30 April 2025: \$20,123,000) which are secured by infrastructure under service concession arrangements. Interest is charged at 3.6% to 7.5% (30 April 2025: 3.6% to 7.5%) per annum.

# RENAISSANCE UNITED LIMITED

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## Condensed Interim Financial Statements and Dividend Announcement For The Third Quarter ("3QFY26) and Nine Months Ended 31 January 2026 ("9MFY26")

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### E. Notes to the unaudited condensed interim consolidated financial statements

#### 10. Borrowings (cont'd)

- (b) Bank overdrafts are secured by cash pledged and interest is charged at 5% (30 April 2025: 5%) per annum.
- (c) The bank borrowings of \$1,837,000 (30 April 2025 : \$1,799,000) equivalent to RMB10,000,000 (30 April 2025 : RMB10,000,000) are secured by the personal financial guarantee provided by the director of a subsidiary, for a period of 3 years, from 11 December 2024 to 11 December 2027.

#### 11. Contract liabilities

The Group receives payments from customers who purchase or reloads prepaid cards, which are used to pay for the consumption of natural gas provided by the Group. These payments received in advance are recognised as contract liabilities. Contract liabilities are recognised as revenue based on the usage of the value in the prepaid cards to pay for the consumption of natural gas.

In addition, customers are required to pay in advance for the full contract amount for natural gas installation and connection. If the services have not been rendered by the Group, a contract liability is recognised accordingly.

#### 12. Share capital

The Company has one class of ordinary shares which carries no right to fixed income. The equity holders of ordinary shares of the Company are entitled to receive dividends as and when declared by the Company. All ordinary shares of the Company have no par value and carry one vote per share without restriction.

There is no change in the Company's share capital and its issued shares remained at 6,180,799,986 ordinary shares as at 31 January 2026 and 30 April 2025 respectively.

As at 31 January 2026 and 30 April 2025, the Company does not hold any treasury shares and the Company's subsidiaries do not hold any shares in the Company.

#### 13. Other reserves

##### 13.1 Foreign exchange translation reserve

The foreign exchange translation reserve is used to record exchange differences arising from the translation of financial statements of foreign operations whose functional currencies are different from that of the Group's presentation currency.

##### 13.2 Capital reduction reserve

The capital reduction reserve arose from a capital reduction exercise in year 2006 to reduce the par value of each issued and paid-up share capital of the Company from \$0.20 to \$0.05 to cancel an aggregate amount of \$123,867,000 of the issued and paid-up share capital of the Company, of which \$121,906,000 represents issued and paid-up share capital which had been lost and unrepresented by available assets, and the balance of \$1,961,000 was credited to capital reduction reserve.

##### 13.3 Equity - NCI

The Equity - NCI is the effect of transaction with non-controlling interests without loss of control and these transactions will no longer result in goodwill or gains or losses.

The movements of other reserves of the Group are presented in the condensed interim statements of changes in equity.

# RENAISSANCE UNITED LIMITED

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## Condensed Interim Financial Statements and Dividend Announcement For The Third Quarter ("3QFY26) and Nine Months Ended 31 January 2026 ("9MFY26")

### E. Notes to the unaudited condensed interim consolidated financial statements

#### 14. Financial instruments

##### 14.1 Categories of financial instruments

Financial instruments at their carrying amounts at end of reporting period/year are as follows:

	Group		Company	
	As at 31/01/26 S\$'000	As at 30/04/25 S\$'000	As at 31/01/26 S\$'000	As at 30/04/25 S\$'000
<b>Financial assets</b>				
Financial assets, at fair value through profit or loss	516	516	500	500
Financial assets at amortised cost	25,679	17,597	1,873	1,528
	<b>26,195</b>	<b>18,113</b>	<b>2,373</b>	<b>2,028</b>
<b>Financial liabilities</b>				
Financial liabilities at amortised cost	45,497	38,110	7,637	6,514

The Group and the Company classify fair value measurement using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

- Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and
- Level 3 - Inputs for the asset or liability that are not based on observable market data (unobservable inputs).

	Level 1 S\$'000	Level 2 S\$'000	Level 3 S\$'000	Total S\$'000
<b>Group</b>				
<b>31/1/2026</b>				
<b>Financial assets</b>				
At fair value through profit or loss	516	-	-	516
30/04/2025				
Financial assets				
At fair value through profit or loss	516	-	-	516
<b>Company</b>				
<b>31/1/2026</b>				
<b>Financial assets</b>				
At fair value through profit or loss	500	-	-	500
30/04/2025				
Financial assets				
At fair value through profit or loss	500	-	-	500

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## Condensed Interim Financial Statements and Dividend Announcement For The Third Quarter ("3QFY26) and Nine Months Ended 31 January 2026 ("9MFY26")

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### E. Notes to the unaudited condensed interim consolidated financial statements

#### 15. Subsequent events

There are no known subsequent events which have led to adjustments to these condensed interim consolidated financial statements.

# RENAISSANCE UNITED LIMITED

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## Condensed Interim Financial Statements and Dividend Announcement For The Third Quarter ("3QFY26) and Nine Months Ended 31 January 2026 ("9MFY26")

### F. Other information required by Listing Rule Appendix 7.2

1. **Whether the figures have been audited or reviewed and in accordance with which auditing standard or practice.**

The condensed interim consolidated statements of financial position of Renaissance United Limited and its subsidiaries as at 31 January 2026 and the related condensed consolidated profit or loss and other comprehensive income, condensed statements of changes in equity and condensed consolidated statement of cash flows for the period then ended and certain explanatory notes have not been audited or reviewed.

2. **Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of a matter).**

Not Applicable.

3. **Where the latest financial statements are subject to an adverse opinion, qualified opinion or disclaimer of opinion:**  
**(a) Updates on the efforts taken to resolve each outstanding audit issue.**  
**(b) Confirmation from the Board that the impact of all outstanding audit issues on the financial statements have been adequately disclosed.**  
**This is not required for any audit issue that is a material uncertainty relating to going concern.**

The Group's auditors Messrs Baker Tilly have issued a qualified opinion on the Group's Financial Statements for the financial year ended 30 April 2025 due to the issues set out in the Annual Report pages 51-52.

**(a) Updates on efforts taken to resolve each outstanding audit issue.**

**3.1 Development property**

The qualified opinion in the audited Financial Statements for FY2025 pertaining to the comparability of the FY2025 figures and corresponding figures, have since been resolved by the completion of the sale of the development property as announced on 14 February 2024.

**3.2 Contingent liabilities**

The qualified opinion in the audited Financial Statements for FY2025 pertaining to the comparability of the FY2025 figures and corresponding figures, have since been resolved by the settlement of the legal claims as announced on 12 February 2024.

**(b) Confirmation from the board that the impact of all outstanding audit issues on the financial statements have been adequately disclosed.**

The Directors of the Company confirm that the impact of all outstanding audit issues on the financial statements have been adequately disclosed.

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## Condensed Interim Financial Statements and Dividend Announcement For The Third Quarter ("3QFY26) and Nine Months Ended 31 January 2026 ("9MFY26")

### F. Other information required by Listing Rule Appendix 7.2

4. 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:

Loss per ordinary share of the Group (in cents):

	Group	
	Basic	Diluted
4(a) current financial period 31/01/26 and (Based on 6,180,799,986 basic and diluted weighted average number of ordinary shares in issue at 31/01/26)	<u>(0.011)</u>	<u>(0.011)</u>
	Basic	Group Diluted
4(b) immediately preceding financial period 31/01/25 (Based on 6,180,799,986 basic and diluted weighted average number of ordinary shares in issue at 31/01/25)	<u>(0.035)</u>	<u>(0.035)</u>

5. Net asset value (for the issuer and group) per ordinary share based on total number of issued shares excluding treasury shares of the issuer at the end of the  
(a) current period reported on; and  
(b) immediately preceding financial year.

	Group		Company	
	As at 31/01/26 S\$	As at 30/04/25 S\$	As at 31/01/26 S\$	As at 30/04/25 S\$
Net asset value per ordinary share	<u>0.003</u>	0.003	<u>0.002</u>	0.002

Based on 6,180,799,986 issued shares at 31/01/26 and 30/04/25 respectively.

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## Condensed Interim Financial Statements and Dividend Announcement For The Third Quarter ("3QFY26) and Nine Months Ended 31 January 2026 ("9MFY26")

### F. Other information required by Listing Rule Appendix 7.2

6. **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 revenue, 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.**

#### Review of performance of the Group

##### Unaudited Condensed Interim Consolidated Income Statement Items 3QFY2026 vs 3QFY2025

In the third financial quarter ended 31 January 2026 ("3QFY26"), the Group achieved a Turnover of S\$27.0 million, which was S\$5.7 million or 26.4% higher than the Turnover of S\$21.3 million recorded for the corresponding quarter ended 31 January 2025 ("3QFY25"). The Group's Turnover was attributable to the following subsidiaries:

- ESA Electronics Pte Ltd ("ESA"), recorded a 144.9% increase in Turnover of S\$5.2 million to S\$8.8 million in 3QFY26, as compared to a Turnover of S\$3.6 million recorded in 3QFY25. The increase was mainly due to increased demand of burn-in boards by semi-conductor manufacturers in the current quarter;
- Capri Investments L.L.C. ("Capri") did not make any Turnover in 3QFY26 and 3QFY25 as there was no finalised sales agreement with home builders in the current and previous quarter; and
- Excellent Empire Limited ("EEL"), 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\$18.1 million in 3QFY26, as compared with S\$17.7 million in 3QFY25. The 2.3% increase in Turnover of S\$0.4 million was mainly due to increase in natural gas sales.

The Group recorded a Loss before and after Income Tax of S\$0.1 million in 3QFY26 as compared to S\$2.3 million in 3QFY25.

Other items of income decreased from S\$0.5 million in 3QFY25 to S\$0.2 million in 3QFY26, comprising S\$0.1 million decrease in sundry income and S\$0.2 million decrease in net foreign exchange gain arising from the revaluation of foreign currency denominated balances primarily in:

- (i) United States Dollars ("US\$"), at exchange rates of 1 US\$ to S\$ which weakened from S\$1.291 to S\$1.284 (3QFY25: strengthened from S\$1.281 to S\$1.360);
- (ii) Chinese Renminbi ("RMB"), at exchange rates of 1 RMB to S\$ which strengthened from S\$0.181 to S\$0.184 (3QFY25: strengthened from S\$0.183 to S\$0.186).

The Group's Total Cost and Expenses increased by approximately S\$3.2 million to S\$27.3 million in 3QFY26, compared with S\$24.1 million in 3QFY25. This was mainly due to:

- a) S\$3.6 million increase in the changes in inventories, raw materials and consumables used, which is in line with the increased turnover by the natural gas business of China subsidiaries and semi-conductor business of ESA;
- b) S\$0.1 million decrease in amortisation of intangible assets relating to land use rights and service concession agreements of the China subsidiaries;
- c) S\$0.1 million decrease in reversal of Impairment loss of Trade Receivables of ESA;

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### F. Other information required by Listing Rule Appendix 7.2

#### Review of performance of the Group (cont'd)

#### Unaudited Condensed Interim Consolidated Income Statement Items (cont'd)

#### 3QFY26 vs 3QFY25 (cont'd)

- d) S\$0.4 million decrease in employee benefits expenses from China subsidiaries;
- e) S\$0.1 million decrease in finance costs comprising mainly interest expenses of bank borrowings by China subsidiaries; and
- f) S\$0.1 million increase in other operating expenses is mainly due to \$0.02 million increase in safety production expenses of China subsidiaries, S\$0.04 million increase in travelling expenses and net S\$0.04 million increase in general and administrative expenses of the Group's subsidiaries.

A decrease of S\$5,000 in Income Tax Expense from S\$2,000 tax expense in 3QFY25 to S\$3,000 tax credit in 3QFY26 is mainly due to S\$8,000 decreased taxes paid by ESA offset by S\$3,000 increased taxes paid by the Group's China subsidiaries.

#### **9MFY26 vs 9MFY25**

During the nine months ended 31 January 2026 ("9MFY26"), the Group achieved a Turnover of S\$59.1 million, which was S\$2.2 million or 3.9 % higher than the Turnover of S\$56.9 million recorded for the corresponding nine months ended 31 January 2025 ("9MFY25"). The Group's Turnover was mainly attributable to the following subsidiaries:

- ESA recorded a 45.3% increase in Turnover of S\$5.1 million to S\$16.2 million in 9MFY26, as compared to a Turnover of S\$11.1 million recorded in 9MFY25. The increase was mainly due to increased demand of burn-in boards by semi-conductor manufacturers in the current period;
- Capri Investments L.L.C. ("Capri") did not make any contribution in 9MFY26 and 9MFY25 as there was no finalised sales agreement with home builders in the current and previous period; and
- Excellent Empire Limited ("EEL"), via its wholly-owned subsidiary, 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\$42.9 million in 9MFY26, as compared with S\$45.7 million in 9MFY25. The 6.2% decrease in Turnover of S\$2.8 million was mainly due to decrease in natural gas sales.

The Group recorded a Loss before and after Income Tax of S\$0.8 million in 9MFY26, as compared with S\$3.1 million recorded in 9MFY25.

Correspondingly, in 9MFY26 the Group had a Loss Attributable to Shareholders of S\$0.7 million and Loss per Share of 0.011 Singapore cents (9MFY25: Loss Attributable to Shareholders S\$2.2 million and Loss per Share of 0.035 Singapore cents).

Other items of income decreased from S\$0.8 million in 9MFY25 to S\$0.6 million in 9MFY26, comprised increases in S\$0.1 million commission income from RUW and S\$0.1 million sundry income offset by decrease in S\$0.1 million interest income and decrease of S\$0.3 million in net foreign exchange gain arising from the revaluation of foreign currency denominated balances primarily in:

- (i) United States Dollars ("US\$"), at exchange rates of 1 US\$ to S\$ which weakened from S\$1.308 to \$1.284 (9MFY25: weakened from S\$1.361 to S\$1.360);
- (ii) Chinese Renminbi ("RMB"), at exchange rates of 1 RMB to S\$ which strengthened from S\$0.180 to S\$0.184 (9MFY25: weakened from S\$0.188 to S\$0.186).

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### F. Other information required by Listing Rule Appendix 7.2

#### Review of performance of the Group (cont'd)

#### Unaudited Condensed Interim Consolidated Income Statement Items (cont'd)

#### 9MFY26 vs 9MFY25 (cont'd)

The Group's Total Cost and Expenses decreased by S\$0.3 million to S\$60.4 million in 9MFY26, compared with S\$60.7 million in 9MFY25. This was mainly due to:

- a) S\$0.9 million increase in the changes in inventories, raw materials and consumables, which is in line with the increased turnover by the semi-conductor business of ESA;
- b) S\$0.1 million decrease in reversal of Impairment loss of Trade Receivables of ESA;
- c) S\$0.3 million decrease in employee benefit expenses mainly from China subsidiaries;
- d) S\$0.3 million decrease in finance costs mainly from bank loan interests in China subsidiaries; and
- e) S\$0.7 million decrease in other operating expenses is mainly due to S\$0.5 million decrease in safety production expenses of China subsidiaries, S\$0.1 million decrease in travelling expenses and net S\$0.1 million decrease in general and administrative expenses of the Group's subsidiaries.

A decrease in Income Tax of S\$18,000 to S\$25,000 in 9MFY26, as compared to S\$43,000 in 9MFY25, is mainly due to increased tax expense of S\$15,000 from ESA offset by reduced tax expense of S\$30,000 from China subsidiaries and S\$3,000 decreased tax expense from other subsidiaries in the Group.

#### Unaudited Condensed Interim Statements of Financial Position and Cashflows

No.	Description	Amount in S\$ million
<b>1)</b>	<b>A Decrease in Non-Current Assets</b>	
1a.	Intangible Assets	(0.6)
1b.	Property, Plant and Equipment	(0.3)
	<b>Decrease in Non-Current Assets</b>	<b>(0.9)</b>
<b>2)</b>	<b>An Increase/(Decrease) in Current Assets and (Increase)/Decrease in Current Liabilities</b>	
2a.	Inventories	0.9
2b.	Trade and Other Receivables	4.4
2c.	Cash and Cash Equivalents	3.5
2d.	Trade and Other Payables and Contract Liabilities	(7.3)
2e.	Current Income Tax Payable	0.3
2f.	Borrowings	6.5
	<b>Decrease in Net Current Liabilities</b>	<b>8.3</b>
<b>3)</b>	<b>An Increase in Non-Current Liabilities</b>	
3a.	Long-Term Borrowings	8.4
	<b>Increase in Non-Current Liabilities</b>	<b>8.4</b>

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### F. Other information required by Listing Rule Appendix 7.2

#### Unaudited Condensed Interim Statements of Financial Position and Cashflows (cont'd)

The Non-Current Assets of the Group were S\$49.4 million as at 31 January 2026, as compared to S\$50.3 million as at 30 April 2025. The decrease of S\$0.9 million was primarily due to:

- 1a. a decrease in Intangible Assets of S\$0.6 million, mainly due to S\$1.0 million additions and S\$0.8 million foreign exchange translation gain offset by S\$2.4 million amortisation of Distribution and Licensing Rights in current financial period;
- 1b. a decrease of S\$0.3 million in Property, Plant and Equipment, due to S\$0.1 million additions largely from the Group's China subsidiaries and S\$0.1 million foreign exchange translation gain of Property, Plant and Equipment offset by S\$0.5 million depreciation in current financial period.

The Net Current Liabilities of the Group decreased by S\$8.3 million to S\$12.8 million as at 31 January 2026, as compared with S\$21.1 million as at 30 April 2025. This was attributable to:

- 2a. an increase of S\$0.9 million in Inventories is mainly due to increase of S\$0.9 million increase of ESA inventory in the current period;
- 2b. an increase in Trade and Other Receivables of S\$4.4 million, largely due to S\$4.2 million increase from ESA, S\$0.3 million increase in commission income receivable by RUW and S\$0.1 million deposit in RUA for the acquisition of properties in Malaysia as announced on 22 October 2025, offset by net S\$0.2 million decrease in other subsidiaries of the Group;
- 2c. an increase of S\$3.5 million in Cash and Bank Balances, mainly due S\$1.4 million net proceeds and repayments of bank borrowings and leases, S\$0.1 million bank interest receipts, S\$1.0 million payment of taxes and interest, S\$0.1 million purchase of property, plant and equipment mainly from ESA, S\$0.1 million deposit payment for the acquisition of properties by RUA, and net S\$3.2 million receipts and payments of the Receivables and Payables of the Group's subsidiaries;
- 2d. an increase in Trade, Other Payables and Contract Liabilities of S\$7.3 million is mainly due to S\$5.0 million increase from ESA and S\$2.2 million increase from China subsidiaries and net S\$0.1 million increase in other Group subsidiaries;
- 2e. a decrease in Current Income Tax Payable of S\$0.3 million mainly due to S\$0.3 million tax payments by Capri;
- 2f. a decrease in Short-Term Borrowings of S\$6.5 million, mainly due to bank overdraft of S\$0.1 million in ESA, S\$6.5 million net bank borrowings and repayments mainly by the Group's China subsidiaries, S\$0.2 million foreign exchange translation loss in these borrowings, offset by S\$0.3 million repayments of lease liabilities in ESA.

The Non-Current Liabilities of the Group have increased to S\$15.6 million as at 31 January 2026, compared to S\$7.2 million as at 30 April 2025. This is primarily attributable to:

- 3a. an increase of S\$8.4 million in Long-Term Borrowings, mainly due to S\$8.1 million net bank borrowings and repayments mainly by the Group's China subsidiaries and S\$0.3 million foreign exchange translation loss in these borrowings,.

7. **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 January 2026 are generally in line with the Company's commentary as set out in its previous results announcement for the year ended 30 April 2025.

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### F. Other information required by Listing Rule Appendix 7.2

8. **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 operating period and the next 12 months.**

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.

ESA's revenue was higher for 9MFY26 being S\$16.2 million compared to S\$11.1 million in 9MFY25. Demand for burn-in-board has experienced growth driven by high-reliability testing.

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 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, People's Republic of China ("PRC").

HZLH's 9MFY26 revenue of S\$42.9 million was lower when compared to S\$45.7 million in 9MFY25. The loss is predominately due to reduced installation sales to new customers by the Group's China gas distribution business. This is consistent with the downturn in new residential construction in the PRC. China's long term LNG supply contracts with Qatar will be materially impacted by recent Iranian strikes on Ras Laffan which has halted production and delivery.

With respect to our Falling Water Project located in Pierce County, near the cities of Seattle and Tacoma in the State of Washington, USA, management continues to work with its advisors to assess and determine the most lucrative development potential for the remaining acreage permitted under the current local zoning restrictions. Under the current zoning, normal development permitted includes sports facilities, religious buildings and educational centres. Management plans to engage with the relevant authorities to explore a re-zoning.

### Strategic Initiatives

#### 1. Entry into exclusive marketing agreement with Maxstar International Sdn Bhd

This agreement with Maxstar, under which Renaissance United Washington, LLC ("RUW"), a wholly owned subsidiary of the Company, was appointed exclusive marketing agent for the marketing and distribution of Maxstar's custom kitchen furniture in the USA was an initiative to generate an additional revenue stream for the Group. The Company's management has met with key customers in the USA over the past month in order to prepare for the upcoming tariff increase from 25% to 50% for kitchen cabinets and bathroom vanities announced to commence on 1 January 2026.

#### 2. Pelangi acquisition

The developer SP Setia Berhad has been issued the strata title and the Company is making arrangements for its collection. The premises is fully tenanted.

#### 3. Skyline One Sentosa

As announced on 22 October 2025 and 22 January 2026 the Company had entered into a Sale and Purchase agreement with Plaza Sentosa Properties Sdn. Bhd for the acquisition of eight (8) dual key units of serviced apartment, within Aloft Tower, forming part of a development known as "Skyline One Sentosa". For further information, please refer to said announcements.

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### F. Other information required by Listing Rule Appendix 7.2

8. **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 operating period and the next 12 months.**

#### Strategic Initiatives (cont'd)

##### Expansion into new markets and diversification of property business

The Company is currently updating the circular to include the Skyline One Sentosa units. Once the circular is ready for dissemination, the Company will make an announcement and notify shareholders of the date an extraordinary general meeting will be held.

9. **If a decision regarding dividend has been made:**  
**(a) Whether an interim (Final) ordinary dividend has been declared (recommended); and**  
**(b) (i) Amount per share (cents) (b) (ii) Previous corresponding period (cents)**  
**(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 the shareholders, this must be stated)**  
**(d) The date the dividend is payable**  
**(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.**

No dividend has been declared or recommended in the current and previous period.

10. **If no dividend has been declared/recommended, a statement to that effect and the reason(s) for the decision.**

The directors did not recommend any dividend as the Company does not have profits.

11. **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").

12. **Negative confirmations 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 third quarter and nine months period ended 31 January 2026, to be false or misleading in any material aspect.

13. **Confirmation that the issuer has procured undertaking from all its directors and executive officers (in the format set out in Appendix 7.7) under Rule 720(1).**

The Company has received undertaking from all its directors and executive officers in the format as set out in Appendix 7.7 under Rule 720(1) of the Listing Manual of the SGX-ST.

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### F. Other information required by Listing Rule Appendix 7.2

14. **In the review of performance, the factors leading to any material changes in contributions to turnover and earnings by the business or geographical segments.**

See Note 8 for the Group's Turnover Contributions by business or geographical segments.

**BY ORDER OF THE BOARD  
RENAISSANCE UNITED LIMITED  
JAMES MOFFATT BLYTHMAN  
EXECUTIVE DIRECTOR AND CHIEF FINANCIAL OFFICER  
17 MARCH 2026**