

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			
	12 Months to 30/04/20 S\$'000	12 Months to 30/04/19 S\$'000	% Increase/ (decrease)	
Revenue Sale of goods Sale of land lots Natural gas installation, connection, delivery and usage	13,144 - 40,212 53,356	22,829 95 40,072 62,996	(42.4) nm 0.3 (15.3)	
Other items of income/(expenses)				
Financial assets, at fair value through profit or loss				
- fair value gain/(loss)	(2)	(62)	(96.8)	
Other income	2,667	1,968	35.5	
Total revenue	56,021	64,902	(13.7)	
Operating expenses				
Changes in inventories	(1,118)	(1,063)	5.2	
Raw materials and consumables used	(37,147)	(45,299)	(18.0)	
Amortisation of intangible assets	-	(1,346)	nm	
Depreciation of property, plant and equipment	(4,211)	(3,395)	24.0	
Impairment loss of intangible assets	-	(23,458)	nm	
Impairment loss of trade and other receivables and convertible loan	(54)	(2,863)	(98.1)	
Loss from derecognition of subsidiary	-	(16,233)	nm	
Employee benefits expenses	(6,401)	(6,948)	(7.9)	
Finance Costs	(1,326)	(829)	60.0	
Lease expenses	(65)	(488)	(86.7)	
Other expenses	(4,045)	(3,237)	25.0	
Total expenses	(54,367)	(105,159)	(48.3)	
Profit/(loss) before income tax	1,654	(40,257)	nm	
Income tax (expense)/credit	(1,013)	6,725	nm	
Profit/(loss) for the financial year	641	(33,532)	nm	
Other comprehensive income :				
Items that may be reclassified subsequently to profit or loss :				
Exchange differences on translating foreign operations	(1,478)	(1,864)	(20.7)	
Reclassification of exchange differences on translating of foreign operations due to derecognition of a subsidiary upon loss of control	-	(1,018)	nm	
Other comprehensive loss for the financial year	(1,478)	(2,882)	(48.7)	
Total comprehensive loss for the financial year	(837)	(36,414)	(97.7)	
Profit/(Loss) attributable to :				
Equity holders of the Company	362	(34,357)	nm	
Non-controlling interests	279	825	(66.2)	
Total comprehensive income/(loss) attributable to :	641	(33,532)	nm	
Total comprehensive income/(loss) attributable to :				
Equity holders of the Company	(553)	(36,342)	(98.5)	
Non-controlling interests	(284)	(72)	nm	
Total comprehensive income/(loss) attributable to :	(837)	(36,414)	(97.7)	
nm-not meaningful				

RENAISSANCE UNITED LIMITED
 FOR THE YEAR ENDED 30 APRIL 2020
 These figures have not been audited

1(a)(ii) ADDITIONAL INFORMATION ON THE INCOME STATEMENT				
		Group		
		12 Months to 30/04/20 S\$'000	12 Months to 30/04/19 S\$'000	% Increase/ (decrease)
Other Income				
Write back of other payables and accrued expenses		-	295	nm
Wage credits		5	-	nm
Government job support scheme		492	-	nm
Foreign exchange gain, net		1,865	1,370	36.1
Gain on disposal of property, plant and equipment		1	87	(98.9)
Interest income		185	159	16.4
Sundry income		119	57	nm
		2,667	1,968	35.5
nm-not meaningful				

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			
	Group As at 30/04/20 S\$'000	Group As at 30/04/19 S\$'000	Company As at 30/04/20 S\$'000	Company As at 30/04/19 S\$'000
STATEMENT OF FINANCIAL POSITION				
Non-current assets				
Property, plant and equipment	74,890	74,807	2	5
Investment in subsidiaries	-	-	17,808	17,808
Trade and other receivables	410	527	-	-
Deferred tax assets	465	487	-	-
	75,765	75,821	17,810	17,813
Current assets				
Inventories	1,541	1,596	-	-
Development property	11,880	10,543	-	-
Trade and other receivables	10,209	13,132	494	513
Financial assets, at fair value through profit or loss	518	521	502	502
Cash and cash equivalents ** Refer to breakdown below	13,273	11,225	6	141
	37,421	37,017	1,002	1,156
Current liabilities				
Trade and other payables	18,472	22,209	6,614	6,523
Deferred Income	10	-	-	-
Provisions	141	242	28	104
Lease liabilities	329	-	-	-
Current income tax payable	709	933	-	-
Borrowings	10,920	13,697	-	120
Contract liabilities	14,018	13,782	-	-
	44,599	50,863	6,642	6,747
	(7,178)	(13,846)	(5,640)	(5,591)
Net current liabilities				
Non-current liabilities				
Lease liabilities	678	-	-	-
Borrowings	13,462	6,569	-	-
	14,140	6,569	-	-
	54,447	55,406	12,170	12,222
NET ASSETS				
Equity				
Share capital	265,811	265,811	265,811	265,811
Other reserves	(19,147)	(18,225)	1,961	1,961
Accumulated losses	(206,936)	(207,298)	(255,602)	(255,550)
Equity attributable to equity holders of the Company	39,728	40,288	12,170	12,222
Non-controlling interests	14,719	15,118	-	-
TOTAL EQUITY	54,447	55,406	12,170	12,222
** Breakdown as follows:				
Cash and cash equivalents	13,273	11,225		
Less:				
Bank overdrafts	(1,740)	(2,645)		
Cash pledged for bank facilities	(2,600)	(2,600)		
As per Consolidated Statement of Cash Flows	8,933	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.				
	As at 30/04/20 Secured S\$'000	As at 30/04/20 Unsecured S\$'000	As at 30/04/19 Secured S\$'000	As at 30/04/19 Unsecured S\$'000
Group Borrowings and Debt Securities				
Amount repayable in one year or less, or on demand	10,679	570	13,026	671
Amount repayable after one year	14,140	-	6,569	-
Details of any collaterals				
a Short-Term Borrowings				
(i) The current year's secured short-term borrowings of S\$10.679 million and previous year's borrowings of S\$13.026 million comprise :				
(a) short term bank borrowings of S\$6.608 million in current year as compared to S\$8.365 million in previous year which are secured by property, plant and equipment. Interest is charged at 4.35% to 7.00%.				
(b) the remaining bank borrowings of S\$1.740 million in current year and S\$2.645 million in previous year, are secured by cash pledged for bank facilities. Interest is charged at 5% per annum.				
(c) a loan of S\$2.002 million in current year compared to S\$2.016 million in previous year from a Key Management Personnel of a China subsidiary, secured by 100% shareholding in Dawu Jiayu Natural Gas Company Limited. Interest is charged at 15% per annum.				
(d) lease liabilities of S\$0.329 million in current year which are secured by leased assets which will revert to the lessors in the event of default. Effective interest rates ranged from 5% to 6.7% per annum.				
(ii) The unsecured short-term borrowings of S\$0.570 million and S\$0.671 million in current and previous year respectively, are loans from business associates which are unsecured, interest free and repayable on demand.				
b Long-Term Borrowings				
The current year's secured long-term borrowings of S\$14.140 million as compared to previous year's secured long term borrowings of S\$6.569 million comprise:				
(a) current year and previous year bank borrowings of S\$13.462 million and S\$6.569 million respectively secured by property, plant and equipment. Interest is charged at 4.35% to 7.0% per annum and				
(b) lease liabilities of S\$0.678 million in current year which are secured by leased assets which will revert to the lessors in the event of default. Effective interest rates ranged from 5% to 6.7% per annum.				

1(c)	A statement of cashflows (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year.		
	CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 APRIL 2020	12 Months to 30/04/20 S\$'000	12 Months to 30/04/19 S\$'000
	Cash flows from operating activities		
	Profit/ (loss) before income tax	1,654	(40,257)
	Adjustments for:		
	Impairment loss of trade and other receivables and convertible loan	54	2,863
	Loss from derecognition of subsidiary	-	16,233
	Write back of other creditors and accrued expenses	-	(295)
	Other receivables written off	140	3
	Intangible Assets written off	-	5,147
	Amortisation of intangible assets	-	1,346
	Depreciation of property, plant and equipment	4,211	3,395
	Impairment loss of intangible assets	-	23,458
	Gain/ (loss) on disposal of property, plant and equipment	1	(87)
	Interest expenses	1,214	804
	Interest income	(185)	(159)
	Provisions made during the financial year	23	233
	Fair value loss on financial assets, at fair value through profit or loss	2	62
	Unrealised foreign exchange gain	(1,752)	(1,241)
	Operating cashflow before working capital changes	5,362	11,505
	Changes in working capital :		
	Inventories	56	1,064
	Development property	(647)	(121)
	Trade and other receivables	3,089	2,188
	Trade and other payables and contract liabilities	(3,041)	3,701
	Provisions	(124)	(85)
	Cash generated from operations	4,695	18,252
	Interest received	104	58
	Net income tax paid	(1,236)	(725)
	Net cash generated from operating activities	3,563	17,585
	Cash flows from investing activities		
	Addition of intangible assets	-	(505)
	Net cash outflow due to derecognition of subsidiary	-	(14)
	Purchase of property, plant and equipment	(3,302)	(13,842)
	Proceeds from disposals of property, plant and equipment	861	220
	Net cash used in investing activities	(2,441)	(14,141)
	Cashflows from financing activities		
	Proceeds from borrowings	7,690	2,636
	Dividend paid to non-controlling interests of a subsidiary	(122)	(415)
	Repayments of borrowings	(3,546)	(3,144)
	Repayments of finance leases	(1,064)	(2)
	Interest paid	(1,214)	(764)
	Net cash from/(used in) financing activities	1,744	(1,689)
	Net increase in cash and cash equivalents	2,866	1,755
	Cash and cash equivalents at beginning of financial year	5,980	4,284
	Effects of exchange rate changes in cash and cash equivalents	87	(59)
	Cash and cash equivalents at end of the financial year	8,933	5,980

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 30 April 2020 and 30 April 2019 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.		
		Group As at 30/04/20	Group As at 30/04/19
	Number of ordinary shares issued and fully paid	6,180,799,986	6,180,799,986
	There are no treasury shares as at end of the current financial year and as at end of the immediately preceding year.		
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		
	These figures have not been audited or reviewed.		
3(a)	Whether the latest audited or reviewed financial statements were subject to an adverse opinion, qualified opinion or disclaimer of opinion. (A) Updates on 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.		
	The Group's auditors Messrs Baker Tilly have issued a disclaimer of opinion on the Group's Financial Statements for the financial year ended 30 April 2019 due to the issues set out in the Annual Report pages 10-14.		
(A)	1. Impairment assessment of the Group's intangible assets and property, plant and equipment and the Company's investment in Excellent Empire Ltd ("EEL") and quasi-equity loan to EEL		
	The impairment assessment of the investment in and quasi-equity loan to EEL is highly dependent on the results and the quality of the assets in Hubei Zonglianhuan Energy Management Inc and its subsidiaries ("HZLH Group"). The business and assets of HZLH Group are unique and requires significant estimation and judgement in making those assessments. Arising from the discussions it had with the Company's auditor, Management is in the process of ensuring that sufficient information and documentation will be made available to the auditors and has engaged an independent valuer to assist in its yearly impairment assessment.		
	2. Financial information of Hubei Zonglianhuan Energy Investment Management Inc. and its subsidiaries ("HZLH group")		
	Subsequent to the release of the audit report, HZLH's component auditor continued to supply documentation to address the outstanding issues. The two sets of auditors, who are representatives of Baker Tilly and BDO Shanghai respectively, now have a better understanding of key items and bottlenecks to improve the efficiency of future audits. Management will do its utmost to facilitate the process. Baker Tilly has provided audit instructions to BDO Shanghai to address key audit issues and to facilitate the review of component auditor's working papers.		
	3. Transaction relating to Employee Share Scheme ("ESS")		
	The Board through Management is in discussions with the previous auditors to facilitate access to prior years' working papers to verify figures flowing from accounting treatments and adjustments made relating to the purported ESS. However, the Board and management continues to believe that the professional legal advice obtained supports the restatement made in the financial year ended 30 April 2018 ("FY2018").		
	Any other matters regarding timing of recognition of certain transactions in FY2018 or earlier would not affect the financial year ended 30 April 2020. Management is making regular reviews of the Group's finances to ensure that transactions are properly recorded.		
	4. Development Properties		
	Management is continuing to collate the required documents and information required to substantiate the carrying amount of the development properties.		

3 (a)	<p>Whether the latest audited or reviewed financial statements were subject to an adverse opinion, qualified opinion or disclaimer of opinion. (A) Updates on 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.</p>									
(A)	<p>5. Investment in subsidiary</p> <p>ESA Electronics Pte Ltd (“ESA”) full year loss substantiates FY19 was the peak in its operating cycle whilst FY20 experience the effects of the global slowdown due to COVID19 restrictions. Annual impairment testing will occur as part of the FY20 audit and based on that assessment, the Board will continue to evaluate whether any further impairment or writeback of the Company’s recoverable amount of its investment in ESA is appropriate. An independent valuer has been engaged to assist Management and the Board with their assessment.</p> <p>6. Contingent liabilities</p> <p>The Board has discussed the legal claims with its lawyers in Seattle and Singapore and based on the professional legal advice received, the Board believes the claims are without merit and hence supporting the view that no provisions are required. Although delays brought about by the COVID19 virus have caused trial dates to be postponed, the professional legal advice still remains unchanged. The Group’s auditors have been updated on the on-going legal proceedings during Audit Committee meetings.</p> <p>7. Appropriateness of going concern assumption</p> <p>The Board believes that going concern assumption of the Company and the Group still is appropriate. The COVID-19 situation had affected businesses and households globally. The Company and Group will make necessary arrangements to ensure that the Company and Group continues to meet liabilities as and when they fall due.</p> <p>8. Comparative figures</p> <p>The Board through Management is in discussions with the previous auditors to facilitate access to prior years work papers to verify figures.</p> <p>9. Matters with Commercial Affairs Department (“CAD”)</p> <p>The Board is of the view that the business and operations of the Company and of the Group are not unduly affected by the investigations and continue as normal. Although the investigations and trial are outside the prerogative of the Board, it continues to monitor the progress and will make disclosure when and where appropriate.</p>									
(B)	<p>The Directors of the Company confirm that the impact of all outstanding audit issues on the financial statements have been adequately disclosed.</p>									
4	<p>Whether the same accounting policies and methods of computation as in the issuer’s most recently audited annual financial statements have been applied.</p>									
	<p>The Group has applied the same accounting policies and methods of computation in the financial statements for the current financial year as compared to the audited financial statements as at 30 April 2019.</p>									
5	<p>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 change.</p>									
	<p>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</p>									
6	<p>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).</p>									
6(a)	<table border="1"> <thead> <tr> <th data-bbox="188 1518 1054 1581">Earnings/ (Losses) per ordinary share of the group (in cents)</th> <th data-bbox="1054 1518 1171 1581">Group Basic</th> <th data-bbox="1171 1518 1295 1581">Group Diluted</th> </tr> </thead> <tbody> <tr> <td data-bbox="188 1581 1054 1675">current financial period 30/04/20 and (Based on 6,180,799,986 basic and diluted weighted average number of ordinary shares in issue at 30/04/20)</td> <td data-bbox="1054 1581 1171 1675">0.006</td> <td data-bbox="1171 1581 1295 1675">0.006</td> </tr> <tr> <td data-bbox="188 1675 1054 1760">6(b) immediately preceding financial period 30/04/19 (Based on 6,180,799,986 basic and diluted weighted average number of ordinary shares in issue at 30/04/19)</td> <td data-bbox="1054 1675 1171 1760">(0.556)</td> <td data-bbox="1171 1675 1295 1760">(0.556)</td> </tr> </tbody> </table>	Earnings/ (Losses) per ordinary share of the group (in cents)	Group Basic	Group Diluted	current financial period 30/04/20 and (Based on 6,180,799,986 basic and diluted weighted average number of ordinary shares in issue at 30/04/20)	0.006	0.006	6(b) immediately preceding financial period 30/04/19 (Based on 6,180,799,986 basic and diluted weighted average number of ordinary shares in issue at 30/04/19)	(0.556)	(0.556)
Earnings/ (Losses) per ordinary share of the group (in cents)	Group Basic	Group Diluted								
current financial period 30/04/20 and (Based on 6,180,799,986 basic and diluted weighted average number of ordinary shares in issue at 30/04/20)	0.006	0.006								
6(b) immediately preceding financial period 30/04/19 (Based on 6,180,799,986 basic and diluted weighted average number of ordinary shares in issue at 30/04/19)	(0.556)	(0.556)								

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 30/04/20 and (Based on 6,180,799,986 issued shares at 30/04/20)	0.006	0.002
7(b)	immediately preceding financial year at 30/04/19 (Based on 6,180,799,986 issued shares at 30/04/19)	0.006	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>Income Statement Items: FY20 vs FY19</p> <p>For the financial year ended 30 April 2020 ("FY20"), the Group achieved a Turnover of S\$53.4 million, which was S\$9.6 million or 15.3% lower than the Turnover of S\$63.0 million recorded for the corresponding financial year ended 30 April 2019 ("FY19"). The Group's Turnover was mainly attributable to the following subsidiaries:</p> <ul style="list-style-type: none"> • ESA Electronics Pte.Ltd ("ESA") recorded a 42.4% decrease in Turnover of S\$9.7 million to S\$13.1 million in FY20, as compared to a Turnover of S\$22.8 million recorded in FY19. The decrease was mainly due to less demand of burn-in boards by semi-conductor manufacturers in the current year. • Capri Investment L.L.C ("Capri") recorded a Turnover of S\$0.1 million in FY19 and none in FY20 as there was no finalised sales agreement with home builders in the current year. • 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\$40.2 million in FY20, as compared with S\$40.1 million in FY19. The 0.3% increase in Turnover of S\$0.1 million was mainly due to marginal increase in natural gas sales. <p>The Group recorded a Profit before Income Tax of S\$1.7 million in FY20, as compared to Loss before Income Tax of S\$40.3 million recorded in FY19.</p> <p>The Group recorded a Profit after Income Tax of S\$0.6 million in FY20, as compared to Loss after Income Tax of S\$33.5 million recorded in FY19.</p> <p>Correspondingly, in FY20 the Group had Profit Attributable to Shareholders of S\$0.4 million and Earnings per Share of 0.006 Singapore cents (FY19: Net Loss Attributable to Shareholders S\$34.4 million and Losses per Share of 0.556 Singapore cents).</p> <p>Other Revenue increased by S\$0.7 million to S\$2.7 million in FY20, as compared with S\$2.0 million FY19. This was mainly due to :</p> <p>(a) S\$0.5 million government grant in FY20, relating to job support scheme.</p> <p>(b) S\$0.3 million write back of other payables and accrued expenses in FY19 and none in FY20;</p> <p>(c) S\$0.5 million increase in foreign exchange gain FY20 arising from the revaluation of foreign currency denominated balances primarily in:</p> <p>(i) United States Dollars ("US\$"), at exchange rates of 1 US\$ to S\$ which strengthened from S\$1.362 to S\$1.41 (FY19: strengthened from S\$1.324 to S\$1.362);</p> <p>(ii) Chinese Renminbi ("RMB"), at exchange rates of 1 RMB to S\$ which weakened from S\$0.202 to S\$0.200 (FY19: weakened from S\$0.209 to S\$0.202).</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:</p> <p>(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</p> <p>(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's Total Cost and Expenses decreased by approximately S\$50.8 million to S\$54.4 million in FY20, compared with S\$105.2 million in FY19. This was mainly due to:</p> <p>(a) S\$8.1 million decrease in the changes in inventories, raw materials and consumables, which is in line with the decreased turnover by the semi-conductor business of ESA;</p> <p>(b) S\$0.8 million increase in depreciation of fixed assets mainly from ESA;</p> <p>(c) S\$1.3 million amortisation of intangible assets in FY19 and none in FY20 as these assets had been fully impaired in FY19;</p> <p>(d) S\$23.5 million impairment loss of intangible assets of China subsidiaries in FY19 and none in FY20;</p> <p>(e) S\$16.2 million loss from derecognition of a subsidiary, Grand Prosper Group Limited, in FY19 and none in FY20;</p> <p>(f) S\$2.8 million decrease in impairment loss of trade and other receivables mainly from China subsidiaries;</p> <p>(g) S\$0.5 million decrease in Employee Benefit Expenses mainly from ESA;</p> <p>(h) S\$0.8 million increase in other operating expenses, mainly from China subsidiaries.</p>

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.	
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	0.1
	Increase in Non-Current Assets	0.1
	2) An Increase/(Decrease) in Current Assets and (Increase)/Decrease in Current Liabilities	
	2a. Inventories and Development Property	1.3
	2b. Trade and Other Receivables	(2.9)
	2c. Cash and Bank Balances	2.0
	2d. Trade and Other Payables and Contract Liabilities	3.5
	2e. Borrowings	2.7
	Decrease in Net Current Liabilities	6.6
	3) An (Increase)/Decrease in Non-Current Liabilities	
	3a. Lease liabilities	(0.7)
	3b. Long-Term Borrowings	(6.9)
	Increase in Non-Current Liabilities	(7.6)

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:</p> <p>(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</p> <p>(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 Non-Current Assets of the Group were S\$75.7 million as at 30 April 2020, as compared to S\$75.8 million as at 30 April 2019. The decrease of S\$0.1 million was primarily due to:</p> <p>1a. an increase of S\$0.1 million in Property, Plant and Equipment, mainly due to net additions of S\$4.8 million largely from the LNG storage facility by the Group's China subsidiaries, offset by S\$0.5 million foreign exchange translation loss of Property, Plant and Equipment and S\$4.2 million depreciation in current financial year.</p> <p>The Net Current Liabilities of the Group decreased by S\$6.6 million to S\$7.2 million as at 30 April 2020, as compared with S\$13.8 million as at 30 April 2019. This was attributable to:</p> <p>2a. an increase of S\$1.3 million in Inventories and Development Property mainly due to engineering costs capitalised in Development Property of Capri;</p> <p>2b. a decrease in Trade and Other Receivables of S\$2.9 million, mainly due to debt settlements by the Group's Trade and Other Receivables;</p> <p>2c. an increase of S\$2.0 million in Cash and Bank Balances, mainly due to S\$1.0 million interest receipts and proceeds from fixed assets disposals, S\$2.5 million payment of taxes and interest, net S\$4.1 million proceeds and repayments of bank borrowings, net S\$3.3 million additions of property, plant and equipment mainly from China subsidiaries, S\$0.1 million dividend payments to non-controlling interests of a subsidiary, and S\$2.8 million net receipts and payments of Receivables and Payables by the Group's subsidiaries;</p> <p>2d. a decrease in Trade, Other Payables and Contract Liabilities of S\$3.5 million, mainly from China subsidiaries;</p> <p>2e. a decrease in Short-Term Borrowings of S\$2.7 million, mainly due to S\$0.6 million transfer to long-term borrowings, S\$1.0 million proceeds from borrowings offset by S\$3.1 million bank loan repayments by the Group's China subsidiaries.</p> <p>The Non-Current Liabilities of the Group have increased to S\$14.1 million as at 30 April 2020, compared to S\$6.5 million as at 30 April 2019. This is primarily attributable to:</p> <p>3a. an increase of S\$0.7 million lease liabilities arise from obligations recognised for the right of use assets relating to office premises of the group's subsidiaries;</p> <p>3b. an increase of S\$6.9 million in Long-Term Borrowings, mainly due to S\$0.6 million transfer from Short-Term borrowings and S\$6.7 million proceeds from borrowings offset by S\$0.4 million bank loan repayments by the China subsidiaries.</p>
9	<p>Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results.</p>
	<p>The current results for the year ended 30 April 2020 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.</p>

10	<p>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>
	<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.</p> <p>ESA also acts as agents and distributors of semi-conductor back end equipment such as vision inspection systems and test systems. ESA’s full year results were impacted by the China USA trade war with weaker global demand and the commencement of COVID19 restricted trading conditions with lower FY20 turnover of S\$13.1 million compared with FY19 of S\$22.8 million.</p> <p>As announced on 13 April 2020 ESA continues to operate as an Essential Service under the applicable laws, including the provisions of the Infectious Diseases Act and any regulations promulgated thereunder, Part 7 of the COVID-19 (Temporary Measures) Act 2020 and the COVID-19 (Temporary Measures)(Control Order) Regulations 2020.</p> <p>ESA’s future performance in the short-term is contingent on the recovery of the global economy following lifting of restrictions imposed by governments around the world.</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 Zonglianhan 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 (“China Operations”).</p> <p>As announced on 5 February 2020 the Group’s China operations based in Hubei province had been temporarily disrupted due to the “lockdown” imposed by the Chinese government on cities within Hubei and numerous other provinces. The “lockdown” took effect on and from 23 January 2020, and was a precautionary measure taken by the Chinese government to contain the coronavirus.</p> <p>Covid19 and lockdown measures adversely affected the financial performance of HZLH with customers delaying their connection to the grid as well as less gas sales to industrial and commercial users.</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> <p>Capri through its attorneys wrote to Pierce County requesting an extension to (a) file and submit complete application for a site development permit for road and storm drainage improvements of Phase 2 of Division 4 and (b) submit complete application for a final plat for Phases 1 and 2 of Division 4 to PPW. The extensions were approved with the deadlines extended to 31 December 2020 and 15 July 2021 respectively.</p>

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 year.
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)
	Not Applicable
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.

PART II ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT				
16	Segmented revenue and results for business or geographical segments (of the group) in the form presented in the issuer's most recently audited annual financial statements, with comparative information for the immediately preceding year.			
	See separate schedule			
17	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 10 for the Group's Turnover Contributions by business and geographical segments			
18	A breakdown of sales as follows :			
		Group		
		Latest Financial Year to 30/04/20 S\$'000	Previous Financial Year to 30/04/19 S\$'000	% Increase/ (decrease)
18(a)	Sales reported for first half year			
	Sale of goods	7,464	12,978	(42.5)
	Sale of land	-	95	nm
	Natural gas installation, connection, delivery and usage	17,706	15,904	11.3
	Total	25,170	28,977	(13.1)
18(b)	Operating profit after tax before deducting minority interests reported for first half year	915	2,527	(63.8)
18(c)	Sales reported for second half year			
	Sale of goods	5,680	9,851	(42.3)
	Sale of land	-	-	-
	Natural gas installation, connection, delivery and usage	22,506	24,168	(6.9)
	Total	28,186	34,019	(17.1)
18(d)	Operating loss after tax before deducting minority interests reported for second half year	(274)	(36,059)	nm
19	A breakdown of the total annual dividend (in dollar value) for the issuer's latest full year and its previous full year as follows:-			
		Latest Financial Year to 30/04/20 S\$'000	Previous Financial Year to 30/04/19 S\$'000	
19(a)	Ordinary	0	0	
19(b)	Preference	0	0	
19(c)	Total	0	0	
20	Disclosure of person occupying a managerial position in the issuer or any of its principal subsidiaries who is a relative of a director or chief executive officer or substantial shareholder of the issuer pursuant to Rule 704(13) in the format below. If there are no such persons, the issuer must make an appropriate negative statement. Name Age Family relationship with any director and/or substantial shareholder Current position and duties, and the year the position was held Details of changes in duties and position held, if any, during the year			
	There is no managerial position in the Company or in any of its principal subsidiaries occupied by a person who is a relative of a director, or chief executive officer or substantial shareholder of the Company.			
	BY ORDER OF THE BOARD RENAISSANCE UNITED LIMITED JAMES MOFFATT BLYTHMAN EXECUTIVE DIRECTOR AND CHIEF FINANCIAL OFFICER 30 JULY 2020			