	3 months ended 31st March 2021 Amount Rial '000	3 months ended 31st March 2020 Amount Rial '000
Total assets	223,684	207,965
Total liabilities	144,390	133,540
Net assets (excluding Minority Interest)	59,740	56,948
Net assets per share (Rial)	0.280	0.267
Current ratio	1.3	1.4
	3 months ended 31st March 2021 Amount Rial '000	3 months ended 31st March 2020 Amount Rial '000
Gross profit	5,073	7,120

20%

2,726

2,125

0.010

25%

4,050

3,207

0.015

Gross profit margin %

Earnings per share (Rial)

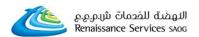
Net profit after minority interest

Net profit after tax

1

Unaudited consolidated balance sheet as at 31st March 2021

Sist March 2021		Notes	3 months ended 31st March 2021 Amount Rial '000	3 months ended 31st March 2020 Amount Rial '000
Non current assets Property, plant and equipment & right of use asset			145,512	128,663
Intangible assets			1,963	2,086
Investments - FVTOCI		5,6,7	4,552	4,187
investments 1 v roet			152,027	134,936
Current assets		_	,	
Inventories		1	4,960	4,793
Trade receivables & Prepayments		2&9	34,931	38,987
Receivables from related parties			226	265
Investments - FVTPL		5,6,7&9	1,557	500
Bank and cash		_	29,983	28,484
	Current assets	-	71,657	73,029
	Total assets		223,684	207,965
Current liabilities			44.410	40.421
Trade & other creditors			44,418	40,421
Payable to related parties		4	146 24	2.552
Bank overdrafts and short term loans Term loans - current portion		4	4,803	2,552 3,914
Dividend payable - net		+	,	
Dividend payable - net	Current liabilities	-	4,271 53,662	4.271 51,158
		_		31,130
Long term liabilities				
Term loans		4	80,238	74,364
Non current payables and advance (including lease liabilities)			5,782	3,747
Staff terminal benefits		_	4,708	4,271
		-	90,728	82,382
	Total Liabilities		144,390	133,540
Net assets		TOTAL -A	79,294	74,425
Capital and reserves				
Share capital			23,641	23,641
Treasury shares		6	(6,853)	(6,853)
Share premium			26,936	26,936
Legal reserve			8,574	8,343
Subordinated loan reserve			2,250	3,000
Other reserves			331	(182)
Retained earnings			2,736	(1,144)
Profit for the period		_	2,125	3,207
Mr. Selfrense			59,740	56,948
Minority interest		TOTAL-B	19,554	17,477
		IUIAL-B	79,294	74,425



Unaudited consolidated income statement For the three months ended 31st March 2021

S1ST MIATCH 2021	3 months ended 31st March 2021 Amount Rial '000	3 months ended 31st March 2020 Amount Rial '000
Turnover	25,685	28,855
Gross profit	5,073	7,120
Administration & general expenses	(1,297)	(1,909)
Operating profit	3,776	5,211
Investment and other income Finance charges	80 (1,123)	13 (1,172)
Profit before tax	2,733	4,052
Tax	(7)	(2)
Profit for the period	2,726	4,050
Minority interest (Note 5)	(601)	(843)
Net profit attributable to Ordinary Shareholders	2,125	3,207
Dividend per share (Rial)	0.020	0.020
Net profit margin (%)	10.6%	14.0%



Unaudited consolidated statement of cash flows For the three months ended 31st March 2021

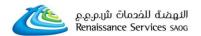
31st March 2021	3 months ended 31st March 2021 Amount Rial '000	3 months ended 31st March 2020 Amount Rial '000
Cash from operations	7,464	3,709
Net tax (paid)/refund received Net interest paid	(840) (1,003)	185 (1,051)
Net cash from operating activities	5,621	2,843
Net cash from/(used) in investing activities	(4,561)	(2,997)
Net cash from/(used) in financing activities	8,670	(5,192)
Net increase / (decrease) in cash & cash equivalents	9,730	(5,346)
Cash and cash equivalents brought forward	20,229	33,778
Cash and cash equivalents carried forward	29,959	28,432



4

Unaudited consolidated statement of changes in equity For the three months ended 31st March 2021

Sist March 2021	Share	Share	Legal	Retained	Total
	Capital	Premium	Reserve	earnings	Rial '000
1st January 2021	23,641	26,936	8,574	7,007	66,158
Net profit for the period	-	-	-	2,125	2,125
Income from treasury shares				457	457
Dividend declared	-	-	-	(4,728)	(4,728)
31st March 2021	23,641	26,936	8,574	4,861	64,012
1st January 2020	23,641	26,936	8,341	3,362	62,280
Net profit for the period				3,207	3,207
Income from treasury shares	-	-	=	457	457
Dividend declared	=	-	-	(4,728)	(4,728)
Transactions with MI		-	2	(235)	(233)
31st March 2020	23,641	26,936	8,343	2,063	60,983



5

Notes

Inv		

Inventories can be analysed as follows:

3 months ended	3 months ende
31st March 2021	31st March 2020
Amount	Amoun
Rial '000	Rial '000

Catering stock and consumables 4,960 4,793

2. Trade receivables & Prepayments

Trade receivables can be analysed as follows

Trade receivables can be analysed as follows	3 months ended 31st March 2021 Amount Rial '000	3 months ended 31st March 2020 Amount Rial '000
Trade receivables and Prepayments & advances	37,353	41,125
Less: Provisions	(2,422)	(2,138)
	34,931	38,987

3. Segment Reporting

Renaissance currently operates one business segment, Integrated Facilities Management (IFM).

4. Bank loans and overdrafts

	3 months ended	3 months ended
These can be analysed as follows:	31st March 2021	31st March 2020
	Amount	Amount
	Rial '000	Rial '000
Term loans	85,041	78,278
Short term loans	· -	2,500
Bank Overdrafts	24	52
	85,065	80,830
Current maturities of term loans	(4,803)	(3,914)
Short term loans and overdrafts	(24)	(2,552)
Long term portion of term loans	80,238	74,364

The bank loans and working capital borrowings are secured by charge over certain assets of the company and its subsidiaries and corporate guarantee. The bank loans and overdrafts bear commercial rates

Renaissance has concluded debt financing of RO 25.6 million for expansion of its accomodation facilities in Duqm and drawndown RO 10.6 million during Q1 2021.

The maturity of long term loans:

The material of long term totals.	3 months ended 31st March 2021 Amount Rial '000	3 months ended 31st March 2020 Amount Rial '000
Due within one year Due after one year	4,803 80,238	3,914 74,364
	85,041	78,278



5. Investments in associates and subsidiaries

Subsidiaries

Investments in subsidiaries are accounted for using the consolidated method as per International Financial Reporting Standards ("IFRS").

The principal operating subsidiaries of Renaissance Services SAOG (RS or the company) are as follows:

31st March 2020
31st March 2020

	31st March 2021	31st March 2020
Company	Holding	Holding
	%	%
 Tawoos Industrial Services Company SAOC (TISCO) 	100%	100%
2) Renaissance Duqm Holding SAOC (RDH)	54.8%	52.8%
Subsidiaries of TISCO		
 Rusail Catering & Cleaning Services LLC (RCCS) 	100%	100%
Renaissance Sager Environment Solutions LLC (RS SAGER)	51%	51%
 Renaissance Contract Services International LLC (RCSI) 	100%	100%
4) Renaissance Facilities Management Company SAOC (RFMC)	100%	100%
Subsidiary of RDH		
 Renaissance Duqm Accommodation Company SAOC (RDAC) 	100%	100%

RCSI through its subsidiaries in UAE, provides catering and allied services.



6. Investments

Investments include all long term and short term investments of the company, excluding only those associates and subsidiaries listed in Note 5. Marketable Securities are carried at their open market value.

Unquoted and other investments are carried at cost adjusted for any appreciation or diminutions in value.

Investments can be analysed as follows:

	Market Value 3 months ended 31st March 2021	Market Value 3 months ended 31st March 2020	Book Value 3 months ended 31st March 2021	Book Value 3 months ended 31st March 2020
Short Term investments	Amount Rial '000	Amount Rial '000	Amount Rial '000	Amount Rial '000
Marketable securities - Oman				
Banking	-	-	-	-
Investments	-	=	-	-
Insurance		-	-	-
Services	-	•	•	-
Industrial Government Bonds	•	-	-	=
Government Bonds		-		
Marketable securities - Foreign				
Banking	-	=	-	=
Investments		-		-
Industrial		-	-	-
Bonds		=	-	<u>-</u>
		=	· ·	-
Unquoted and other investments				
Unquoted Omani shares	-	=	-	=
Investment fund units	1,557	500	1,557	500
Term deposits		-		-
Unquoted foreign shares		-	-	-
	1,557	500	1,557	500

Long Term investments

Long term investments of RO 4,552K (2020: RO 4,187K) represents market value of investments in Omani and Foreign quoted shares, bonds and other fixed income instruments. These investments are classified as measured at fair value through other comprehensive income (FVTOCI). The movement in the market value of these investments have been recognised in the statement of other comprehensive income and disclosed under other reserves in the balance sheet. Gains and losses accumulated in the statement of other comprehensive income are reclassified to the profit or loss account upon sale of fixed income instruments.

A subsidiary company holds 22,829,241 shares (2020 - 22,829,241 shares) in Renaissance Services SAOG. Cost of these treasury shares of Rial 6,853K (2020: Rial 6,853K) has been shown as a deduction from equity.

6a. Investment income

Realised

Realised investment income represents gains and losses on disposal of investments and other realised investment related gains and losses. (and income earned out of investments).

Unrealised

Marketable securities are recorded at their open market value. Movements in the carrying values of marketable securities are taken to unrealised investment income.

Investment income can be analysed as follows	3 months ended 31st March 2021 Amount	3 months ended 31st March 2020 Amount
	Rial '000	Rial '000
Realised	32	1
Unrealised	31	(260)
	63	(259)



7. Details of significant Investments

Details of all the reporting company's investments including Associates/Subsidiaries for which either the reporting company's holdings represent 10% or more of the issued share capital or the reporting company's holdings exceed 10% of the market value of the reporting company's investment portfolio are provided as follows as on:-

31st March 2021

	Holding %	Number of Securities	Market Value Amount Rial '000	Book Value Amount Rial '000	Cost Amount Rial '000
MSM Quoted Securities	0%		-		-
Foreign Listed Securities	0%		-	-	-
As of 31st March 2021	- - -	-	-	-	-
MSM Unquoted Securities	Holding % 0%			Book Value Amount Rial '000	Cost Amount Rial '000
Total as of 31st March 2021				-	
Foreign Unlisted Securities	0%			-	-
Total as of 31st March 2021				-	-

8. Related parties & holders of 10% of company shares.

The nature of significant transactions involving related parties holding 10% or more of the company's shares and the amounts involved during the period were as follows:

Income items

Income items	3 months ended 31st March 2021 Amount Rial '000	3 months ended 31st March 2020 Amount Rial '000
Tawoos LLC - Services	3	3
	3	3
Expense Items		

Emperior reems

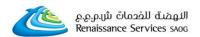
The nature of significant transactions involving related parties holding 10% or more of the company's shares and the amounts involved during the period were as follows:

	3 months ended 31st March 2021 Amount Rial '000	3 months ended 31st March 2020 Amount Rial '000
Tawoos LLC		

8a. Loans, Advances, Receivables due, Provisions & write offs

Loans, advances or receivables due from related parties holding 10% or more of the company's shares minus all provisions and write-offs which have been made on these accounts at any time, are further analysed as follows:

	3 months ended 31st March 2021 Amount Rial '000	3 months ended 31st March 2020 Amount Rial '000
Tawoos LLC	8	10
	8	10



9. Provisions

Changes to the level of provisions during the period can be analysed as follows.

Provisions for :	Receivables & Prepayments	Value of Investments	Inventories	Total Amount Rial '000
Beginning balance of Provision	2,375	•	-	2,375
Provided during the period	47	-	-	47
Transfer during the period	-	-	-	-
(Written off) during the period	-		-	
Provision balance as of 31st March 2021	2,422			2,422
Book value of Assets:	Receivable & Prepayments	Value of Investments	Inventories	Total Amount Rial '000
Value of assets before provision	37,353	6,109	4,960	48,422
Provision balance as of 31st March 2021	(2,422)	-	<u> </u>	(2,422)
Book value of assets as of 31st March 2021	34,931	6,109	4,960	46,000

10. Shareholders

All the shareholders of the company who own 10% or more of the company's shares and the number of shares they hold are as follows:

	3 months ended	3 months ended
	31st March 2021	31st March 2020
	No of shares	No of shares
Common Share holders:		
Cyclical Services LLC	34,408,309	34,408,309
Tawoos LLC	27,381,324	27,381,324
Preferred Shareholders:		
Nil		-
	61,789,633	61,789,633
	· · · · · · · · · · · · · · · · · · ·	

