

**RENAISSANCE SERVICES SAOG AND ITS SUBSIDIARY COMPANIES**  
**INTERIM REPORT FOR THE PERIOD ENDED 30TH JUNE 2025**

	<b>6 months ended 30th June 2025 Amount Rial '000</b>	<b>6 months ended 30th June 2024 Amount Rial '000</b>
<b>Total assets</b>	<b>206,348</b>	<b>207,743</b>
<b>Total liabilities</b>	<b>104,832</b>	<b>106,874</b>
<b>Net assets (excluding Minority Interest)</b>	<b>83,284</b>	<b>80,957</b>
<b>Net assets per share (Rial)</b>	<b>0.391</b>	<b>0.379</b>
<b>Current ratio</b>	<b>1.28</b>	<b>1.40</b>
<b>Gearing Ratio</b>	<b>0.42</b>	<b>0.43</b>
	<b>6 months ended 30th June 2025 Amount Rial '000</b>	<b>6 months ended 30th June 2024 Amount Rial '000</b>
<b>Gross profit</b>	<b>7,258</b>	<b>9,393</b>
<b>Gross profit margin %</b>	<b>13%</b>	<b>18%</b>
<b>Net profit after tax</b>	<b>2,098</b>	<b>4,102</b>
<b>Net profit after minority interest</b>	<b>2,872</b>	<b>5,018</b>
<b>Earnings per share (Rial)</b>	<b>0.013</b>	<b>0.023</b>

**RENAISSANCE SERVICES SAOG AND ITS SUBSIDIARY COMPANIES**  
**INTERIM REPORT FOR THE PERIOD ENDED 30TH JUNE 2025**

**Unaudited consolidated balance sheet as at  
30th June 2025**

	Notes	Unaudited 30th June 2025 Amount Rial '000	Unaudited 30th June 2024 Amount Rial '000	Audited 31st December 2024 Amount Rial '000
<b>Non current assets</b>				
Property, plant and equipments & right of use assets		128,617	135,631	132,261
Intangible assets		1,918	1,925	1,926
Investments - FVTOCI	5,6	4,816	6,204	4,583
Deferred tax asset		846	596	696
		<b>136,197</b>	<b>144,356</b>	<b>139,466</b>
<b>Current assets</b>				
Inventories	1	4,325	4,389	4,598
Trade receivables & Prepayments	2&8	46,387	42,875	41,634
Receivables from related parties	7a	457	431	371
Investments - FVTPL	5,6&8	4,443	3,239	2,540
Bank and cash		14,539	12,453	17,078
<b>Current assets</b>		<b>70,151</b>	<b>63,387</b>	<b>66,221</b>
<b>Total assets</b>		<b>206,348</b>	<b>207,743</b>	<b>205,687</b>
<b>Current liabilities</b>				
Trade creditors & other payables		35,439	36,382	34,713
Payable to related parties	7a	141	166	222
Short term loans and Bank overdraft	4	8,308	-	-
Term loans - current portion	4	11,020	8,733	10,283
<b>Current liabilities</b>		<b>54,908</b>	<b>45,281</b>	<b>45,218</b>
<b>Long term liabilities</b>				
Term loans	4	39,684	50,373	44,674
Deferred tax liability		5	435	13
Lease liabilities, non current payables		5,948	5,843	6,019
Staff terminal benefits		4,287	4,942	4,234
		<b>49,924</b>	<b>61,593</b>	<b>54,940</b>
<b>Total Liabilities</b>		<b>104,832</b>	<b>106,874</b>	<b>100,158</b>
<b>TOTAL NET ASSETS</b>		<b>101,516</b>	<b>100,869</b>	<b>105,529</b>
<b>Equity</b>				
Share capital		23,641	23,641	23,641
Treasury shares held by subsidiary	6	(6,772)	(6,853)	(6,772)
Treasury shares held by liquidity provider	6	(186)	-	(236)
Share premium		26,936	26,936	26,936
Legal reserve		9,145	9,139	9,145
Other reserves		919	362	665
Retained earnings		26,729	22,714	22,708
Profit for the period		2,872	5,018	10,436
Equity attributable to owners of the parent company		83,284	80,957	86,523
Minority interest		18,232	19,912	19,006
<b>TOTAL EQUITY</b>		<b>101,516</b>	<b>100,869</b>	<b>105,529</b>

**RENAISSANCE SERVICES SAOG AND ITS SUBSIDIARY COMPANIES**  
**INTERIM REPORT FOR THE PERIOD ENDED 30TH JUNE 2025**

**Unaudited consolidated income statement**  
**For the six months ended**  
**30th June 2025**

	<b>6 months ended</b> <b>30th June 2025</b>	<b>6 months ended</b> <b>30th June 2024</b>
	<b>Amount</b>	<b>Amount</b>
	<b>Rial '000</b>	<b>Rial '000</b>
<b>Turnover</b>	<b>55,020</b>	<b>51,624</b>
Cost of sales	<b>(47,762)</b>	<b>(42,231)</b>
<b>Gross profit</b>	<b>7,258</b>	<b>9,393</b>
Administration & general expenses	<b>(3,188)</b>	<b>(2,660)</b>
<b>Operating profit</b>	<b>4,070</b>	<b>6,733</b>
Investment and other income	<b>255</b>	<b>475</b>
Finance charges	<b>(1,760)</b>	<b>(2,060)</b>
<b>Profit before tax</b>	<b>2,565</b>	<b>5,148</b>
Tax	<b>(467)</b>	<b>(1,046)</b>
<b>Profit for the period</b>	<b>2,098</b>	<b>4,102</b>
Minority interest (Note 5)	<b>774</b>	<b>916</b>
<b>Net profit attributable to Ordinary Shareholders</b>	<b>2,872</b>	<b>5,018</b>
<b>Dividend per share (Rial)</b>	<b>0.030</b>	<b>0.030</b>
<b>Net profit margin (%)</b>	<b>3.8%</b>	<b>7.9%</b>

**RENAISSANCE SERVICES SAOG AND ITS SUBSIDIARY COMPANIES**  
**INTERIM REPORT FOR THE PERIOD ENDED 30TH JUNE 2025**

**Unaudited consolidated statement of cash flows**  
**For the six months ended**  
**30th June 2025**

	<b>6 months ended 30th June 2025 Amount Rial '000</b>	<b>6 months ended 30th June 2024 Amount Rial '000</b>
<b>Profit Before Tax</b>	<b>2,565</b>	5,148
<b>Add:</b>		
Adjustments for depreciation and amortisation expense	<b>4,520</b>	4,355
Adjustments for profits / losses classified under investment activities	<b>(190)</b>	(390)
Adjustments for profits / losses classified under financing activities	<b>1,760</b>	2,060
<b>Cash flows from (used in) operations before changes in working capital</b>	<b>8,655</b>	11,172
<b>Net change in working capital</b>	<b>(4,304)</b>	3,245
Income taxes paid	<b>(179)</b>	(72)
<b>*Net cash flows from (used in) operating activities</b>	<b>4,172</b>	14,345
<b>*Net cash flows from (used in) investing activities</b>	<b>(2,084)</b>	(2,390)
<b>*Net cash flows from (used in) financing activities</b>	<b>(4,627)</b>	(14,376)
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>(2,539)</b>	(2,421)
<b>Cash and cash equivalents at beginning of period</b>	<b>7,078</b>	9,873
<b>Cash and cash equivalents at end of period</b>	<b>4,539</b>	7,452

**Note:**

1. Fixed deposits with original maturity of more than 3 months are excluded from cash and cash equivalents in the cash flow statement.
2. Fixed deposits included in Bank and Cash balance in the Balance Sheet are as follows: (2025: RO 10,000k ; 2024 RO 5,000k)

**RENAISSANCE SERVICES SAOG AND ITS SUBSIDIARY COMPANIES**  
**INTERIM REPORT FOR THE PERIOD ENDED 30TH JUNE 2025**

**Unaudited consolidated statement of changes in equity**  
**For the six months ended**  
**30th June 2025**

	Share Capital	Share Premium	Legal Reserve	Retained earnings	Total  Rial '000
1st January 2025	23,641	26,936	9,145	33,144	92,866
Net profit for the period	-	-	-	2,872	2,872
Dividend income from treasury shares	-	-	-	677	677
Dividend declared	-	-	-	(7,092)	(7,092)
<b>30th June 2025</b>	<b>23,641</b>	<b>26,936</b>	<b>9,145</b>	<b>29,601</b>	<b>89,323</b>
1st January 2024	23,641	26,936	9,139	29,039	88,755
Net profit for the period	-	-	-	5,018	5,018
Dividend income from treasury shares	-	-	-	685	685
Dividend declared	-	-	-	(7,092)	(7,092)
Transfer from capex reserve	-	-	-	82	82
<b>30th June 2024</b>	<b>23,641</b>	<b>26,936</b>	<b>9,139</b>	<b>27,732</b>	<b>87,448</b>

**RENAISSANCE SERVICES SAOG AND ITS SUBSIDIARY COMPANIES**  
**INTERIM REPORT FOR THE PERIOD ENDED 30TH JUNE 2025**

**Notes**

**1. Inventories**

Inventories can be analysed as follows:

	<b>6 months ended 30th June 2025</b>	<b>6 months ended 30th June 2024</b>
	<b>Amount</b>	<b>Amount</b>
	<b>Rial '000</b>	<b>Rial '000</b>
Catering stock and consumables	4,345	4,389
Less: provision for obsolescence	(20)	-
	<b>4,325</b>	<b>4,389</b>

**2. Trade receivables & Prepayments**

Trade receivables can be analysed as follows

	<b>6 months ended 30th June 2025</b>	<b>6 months ended 30th June 2024</b>
	<b>Amount</b>	<b>Amount</b>
	<b>Rial '000</b>	<b>Rial '000</b>
Trade receivables and Prepayments & advances	48,831	45,374
Less: Provisions	(2,444)	(2,499)
	<b>46,387</b>	<b>42,875</b>

**3. Segment Reporting**

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

**4. Bank loans and overdrafts**

These can be analysed as follows:

	<b>6 months ended 30th June 2025</b>	<b>6 months ended 30th June 2024</b>
	<b>Amount</b>	<b>Amount</b>
	<b>Rial '000</b>	<b>Rial '000</b>
Term loans	50,704	59,106
Short term loans	6,000	-
Bank Overdrafts	2,308	-
	<b>59,012</b>	<b>59,106</b>
Current maturities of term loans	(11,020)	(8,733)
Overdraft & Short term loans	(8,308)	-
Long term portion of term loans	<b>39,684</b>	<b>50,373</b>

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

The maturity of long term loans:

	<b>6 months ended 30th June 2025</b>	<b>6 months ended 30th June 2024</b>
	<b>Amount</b>	<b>Amount</b>
	<b>Rial '000</b>	<b>Rial '000</b>
Due within one year	11,020	8,733
Due after one year	39,684	50,373
	<b>50,704</b>	<b>59,106</b>

**RENAISSANCE SERVICES SAOG AND ITS SUBSIDIARY COMPANIES**  
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**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:

Company	30th June 2025 Holding %	30th June 2024 Holding %
1) Tawoos Industrial Services Company SAOC (TISCO)	100%	100%
2) Renaissance Duqm Holding SAOC (RDH)	54.8%	54.8%
3) Mekdam Tech Renaissance JV Trading & Services LLC (MTR)*	50.00%	50.00%
<b>Subsidiaries of TISCO</b>		
1) Rusail Catering & Cleaning Services LLC (RCCS)	100%	100%
2) Renaissance Sager Environment Solutions LLC (RS SAGER)	51%	51%
3) Renaissance Contract Services International LLC (RCSI)	100%	100%
4) Renaissance Facilities Management Company LLC (RFMC)	100%	100%
<b>Subsidiary of RDH</b>		
1) Renaissance Duqm Accommodation Company SAOC (RDAC)	100%	100%

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

\*The non-controlling shareholder of the subsidiary MTR had previously initiated legal proceedings in Qatar to liquidate the subsidiary. The Group did not object to this, provided the non-controlling shareholder accepted their legal obligation to cover their share of the losses included in the non-controlling interest. The court has pronounced its final rulings that the subsidiary can proceed with liquidation.

**RENAISSANCE SERVICES SAOG AND ITS SUBSIDIARY COMPANIES**  
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**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:

	<b>Market Value</b> <b>6 months ended</b> <b>30th June 2025</b>	<b>Market Value</b> <b>6 months ended</b> <b>30th June 2024</b>	<b>Book Value</b> <b>6 months ended</b> <b>30th June 2025</b>	<b>Book Value</b> <b>6 months ended</b> <b>30th June 2024</b>
	<b>Amount</b> <b>Rial '000</b>	<b>Amount</b> <b>Rial '000</b>	<b>Amount</b> <b>Rial '000</b>	<b>Amount</b> <b>Rial '000</b>
<b>Short Term investments</b>				
Equity	5	6	5	6
Bond Funds	2,179	-	2,179	-
Investment fund units	2,260	3,233	2,260	3,233
	<b>4,443</b>	<b>3,239</b>	<b>4,443</b>	<b>3,239</b>

**Long Term investments**

Long term investments of RO 4,816K (2024: RO 6,204K) represents market value of investments in Omani and Foreign quoted/unquoted 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 through revaluation of bonds in the statement of other comprehensive income are reclassified to the profit or loss account upon sale of fixed income instruments. Gains and losses accumulated through revaluation of equity instruments in the statement of other comprehensive income are not reclassified to the profit or loss account upon their sale.

**Treasury Shares held by subsidiary**

A subsidiary company holds 22,559,241 shares (2024 - 22,829,241 shares) in Renaissance Services SAOG. Cost of these treasury shares of Rial 6,772K (2024: Rial 6,853K) has been shown as a deduction from equity (treasury shares).

**Treasury Shares held by liquidity provider**

During the previous year, the group entered into an agreement with a Liquidity Provider in respect of Renaissance's shares listed on the Muscat Stock Exchange ('MSX') in accordance with MSX Resolution No. 73/2023 issuing the Market Making Regulations.



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**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/Unquoted securities are recorded at their open market value/fair value. Movements in the carrying values of these securities are taken to unrealised investment income.

	<b>6 months ended 30th June 2025</b>	6 months ended 30th June 2024
	<b>Amount</b>	Amount
	<b>Rial '000</b>	Rial '000
Realised	260	360
Unrealised	173	(150)
	<b>433</b>	<b>210</b>

**7. Related party transactions**

The value of transactions involving related parties during the period were as follows:

**Income items**

	<b>6 months ended 30th June 2025</b>	6 months ended 30th June 2024
	<b>Amount Rial '000</b>	Amount Rial '000
National Training Institute LLC	123	124
Badr Enhanced Oil Recovery LLC	26	2
Tawoos LLC	7	5
Tawoos Power & Telecom LLC	2	-
HH Tarik Shabib	-	0.5
Babcock Oman LLC	0.5	19
Special Oil field Services LLC	125	160
Modern Dairy Factory SAOC	-	45
	<b>284</b>	<b>355</b>

**Expense Items**

Oman Flour Mills Company SAOG	68	60
National Training Institute LLC	17	9
National Hospitality Institute SAOC*	-	10
Mohsin Haider Darwish LLC	5	15
Areej Vegetable Oils & Derivatives	187	135
Modern Dairy Factory SAOC	4	0.4
	<b>282</b>	<b>229</b>

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**7a. Related Party Balances Due**

	6 months ended 30th June 2025 Amount Rial '000	6 months ended 30th June 2024 Amount Rial '000
<b>Receivables Due</b>		
Badr Investment Group LLC	86	129
National Training Institute LLC	158	94
Badr Al Qurum LLC	83	88
Badr Enhanced Oil Recovery LLC	25	-
Tawoos Agricultural Systems LLC	-	1
Special Oil field Services LLC	102	84
Modern Dairy Factory SAOC	-	10
Babcock Oman LLC	0.8	14
Tawoos LLC	1	10
Tawoos Power & Telecom LLC	2	0.6
Tawoos Oilfields Supply Co LLC	0.2	0.2
HH Tarik Shabib	-	0.1
	457	431
<b>Payables Due</b>		
Oman Flour Mills Company SAOG	45	54
Areej Vegetable Oils & Derivates SAOG	65	72
Mohsin Haider Darwish LLC	28	34
Sager SRL, Italy	-	1
National Hospitality Institute SAOC*	-	5
Mekdam Technology W.L.L., Qatar	0.2	0.2
Tawoos Agricultural Systems LLC	0.3	-
Modern Dairy Factory SAOC	2	0.3
	141	166

\* National Hospitality Institute SAOC was a related party in the previous year.

**8. Provisions**

Changes to the level of provision for current assets during the period can be analysed as follows.

Provisions for :	Receivables & Prepayments	Value of Investments	Inventories	Total Amount Rial '000
Provision at the beginning of the period	2,754	-	20	2,774
Provision made during the period	97	-	-	97
(Written off) during the period	(407)	-	-	(407)
Provision balance as of 30th June 2025	2,444	-	20	2,464
<b>Book value of Assets:</b>	Receivable & Prepayments	Value of Investments	Inventories	Total Amount Rial '000
Value of assets before provision	48,831	9,259	4,345	62,435
Provision balance as of 30th June 2025	(2,444)	-	(20)	(2,464)
Book value of assets as of 30th June 2025	46,387	9,259	4,325	59,970

**9. 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:

	6 months ended 30th June 2025 No of shares	6 months ended 30th June 2024 No of shares
<b>Common Share holders:</b>		
Tawoos LLC	27,381,324	27,381,324
Social Protection Fund (various accounts)	24,898,626	17,829,694
Samir J Fancy	23,733,124	20,911,101
<b>Preferred Shareholders:</b>		
Nil	-	-
	76,013,074	66,122,119