

QUARTERLY REPORT

Financial period ended
31-03-2021

4

CENTURION PUBLIC LIMITED COMPANY

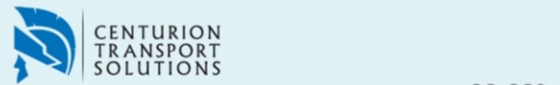


ABOUT CENTURION PUBLIC LIMITED COMPANY

Centurion PLC is a public limited company incorporated and listed in the Republic of Maldives on the 4th of August 2016 bearing registration no. C-0750/2016. It is the parent company of the Centurion Group. The address of its registered office is M. Heenavill, 2nd floor, buruzu magu, Male', Republic of Maldives. Their principal activities are shipping services, freight management, warehousing and Distribution, logistic utilization, ship ownership and management services. The company has seven (7) subsidiary companies as follows;



Subsidiary companies	Ownership
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<p>Centurion Transport Solution Pvt Ltd A dedicated freight service provider</p>	99.00%
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<p>Rohoffe Pvt Ltd Specialied service provider for shipp handling & husbndry service</p>	99.00%
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<p>Equatorial Lines Pvt Ltd Diversifid NVOCC Handling Unit</p>	99.00%
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<p>MTW Logistics International Pvt Ltd Nich for LCL cargo consultation</p>	99.00%
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<p>S-EMS Maldives Pvt Ltd Specialied for air cargo brokerage & whare-</p>	99.00%
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<p>Centurion Air Pvt Ltd Specialied for Air cargo Handling & Air craft handling</p>	99.00%
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<p>Albereich Internal Pvt Ltd Specialied for Ship Handling and STS Operation</p>	85.00%
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<p>Trade & Hospitality Import, Distribution, Hotels, F&B</p>	70.00%
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CONTENTS

Key Financial Highlights	4
This Year So Far (Developments)	5
Company Administrations	6
Corporate Governance Compliance	7
Reporting Compliance	7
Financial Information	8-11
Financial Performance	12
Our Share	12

KEY FINANCIAL HIGHLIGHTS

Total Group Turnover

MVR 26.47 Mn.

+55% vs Q4 2020

Gross Profit

MVR 7.99 Mn.

+43% vs Q4 2020

EBITDA

MVR 2.60 Mn.

-2% vs Q4 2020

Net Profit

MVR 2.06 Mn.

+152% vs Q4 2020

Earnings Per Share

MVR 0.29

+152% vs Q4 2020

DEVELOPMENTS THIS YEAR

Q1

During the first quarter of 2021, Spectra Pvt Ltd was acquired. The Aquisition added trading and hospitality into the Groups portfolio. This is part of the groups strategic plan in diversification to be more resilient to events like the Covid 19. As a result of the aquisition and improved performance in some of the sectors, the first quarter ended with a positive note.

Q2



Q3

Q4

COMPANY ADMINISTRATIONS

BOARD OF DIRECTORS

There were no changes occurred in the board of directors during the quarter under review. The name of board of directors served for the company for the fourth financial quarter ended 31st March 2021 were as follows.

	Name of board of directors	Position	Date of Appointment
1	Mr. Aimon Jameel	Executive Director	18 August 2020
2	Capt. Ahmed Maumoon	Non – Executive Director	18 August 2020
3	Mr. Hussain Nizar	Executive Director	18 August 2020
4	Mr. Abdulla Nafiz	Non – Executive Director	18 August 2020
5	Mr. Ismail Hameed	Non – Executive Director	18 August 2020
6	Dr. Ahmed Ranesh	Non – Executive Director	18 August 2020
7	Uz.Hawwa Shafeea Riza	Non – Executive Director	18 August 2020

AUDIT COMMITTEE

The name of audit committee members served for the company for the First financial quarter ended 31st March 2021 were as follows;

	Name of board of directors	Position	Date of Appointment
1	Mr. Ismail Hameed	Chairperson	01 September 2020
2	Dr.Ahmed Ranesh	Member	01 September 2020
3	Mr.Abdulla Nafiz	Member	01 September 2020

NOMINATION AND REMUNERATION COMMITTEE

The name of nomination and remuneration committee members served for the company for the the First financial quarter ended 31st March 2021 were as follows

	Name of board of directors	Position	Date of Appointment
1	Capt.Ahmed Maumoon	Chairperson	01 September 2020
2	Mr. Hussain Nizar	Member	01 September 2020
3	Uz.Hawwa Shafeea Riza	Member	01 September 2020

Frequency of Board and committee meetings held during the first financial quarter ended 31st March 2021 are as follows;

	No. of meetings
Board meetings	1
Audit committee meetings	3
Nomination and Remuneration Committee Meetings	0

BOARD DECISIONS

There were no any major material board decision taken by the CPLC board during the first financial quarter ended 31st March 2021.

SHAREHOLDING STRUCTURE

During the 1st Quarter 2021, no major changes were noted in the shareholding structure of CPLC.

CORPORATE GOVERNANCE COMPLIANCE

The principles of Corporate Governance Code of the CMDA by establishing standards and systems that promotes transparency, accountability, integrity and fairness at all levels and in all spheres of its operations are of utmost importance and we as a group of Companies ensure that these principles are followed. All the information relevant to the operations of Centurion PLC are liaised with the shareholders via its website and other mediums on a timely basis. The fourth quarter report of Centurion PLC is compiled with the relevant information to ensure that the company meets with the minimum quarterly reporting requirements / standards for public listed companies

REPORTING COMPLIANCE

This report has been prepared in compliance with CMDA's minimum quarterly reporting requirements for listed entities.

FINANCIAL STATEMENTS

CENTURION PLC - GROUP OF COMPANIES

STATEMENT OF FINANCIAL POSITION

As at 31st MARCH 2021

All amounts are in Maldivian Rufiyaa

ASSETS

Non-current Assets

Property, Plant and Equipment
Right-of-Use Assets
Intangible Assets and Goodwill
Deferred Tax Asset

Total Non-current Assets

Current Assets

Current Tax Asset
Trade and Other Receivables
Trade Inventory
Amounts due from Related Parties
Amounts due from Directors
Cash and Cash Equivalents

Total Current Assets

Total Assets

EQUITY AND LIABILITIES

Equity

Share Capital
Accumulated Losses
Equity Attributable to Owners of the Company

Non-controlling Interest

Total Equity

Non-current Liabilities

Loans and Borrowings
Lease Liability
Trade and Other Payables
Deferred Tax Liability

Total Non-current Liabilities

Current Liabilities

Loans and Borrowings
Lease Liability
Trade and Other Payables
Amounts due to Related Parties
Amounts due to Directors
Current Tax Liabilities
Bank Overdraft

Total Current Liabilities

Total Liabilities

Total Equity and Liabilities

	Group Period Ended 31-Mar-21 MVR	Group Period Ended 31-Dec-21 MVR
	12,316,900	10,345,807
	21,957,323	16,863,009
	174,057,613	174,081,150
	2,509,376	2,448,287
	<u>210,841,211</u>	<u>203,738,253</u>
	541,881	418,863
	15,248,960	12,799,468
	6,696,425	-
	2,262,446	4,120,455
	8,638,440	7,855,849
	1,643,843	2,840,114
	<u>35,031,995</u>	<u>28,034,749</u>
	<u>245,873,206</u>	<u>231,773,002</u>
	181,433,770	178,433,770
	(3,154,146)	(5,624,100)
	<u>178,279,624</u>	<u>172,809,670</u>
	-	71,901
	<u>178,279,624</u>	<u>172,881,571</u>
	2,109,503	2,061,844
	17,483,339	11,646,378
	11,058,930	13,537,245
	184,796	209,107
	<u>30,836,568</u>	<u>27,454,574</u>
	3,814,195	1,398,831
	3,611,706	4,133,678
	24,441,810	22,973,957
	3,361,093	1,566,064
	964,180	926,003
	123,013	-
	441,017	438,324
	<u>36,757,015</u>	<u>31,436,857</u>
	<u>67,593,582</u>	<u>58,891,431</u>
	<u>245,873,206</u>	<u>231,773,002</u>



Mr. Mohamed Aneel
Chief Financial Officer



Mr. Aimon Jameel
Managing Director



Mr. Ismail Hameed
Chairman of Audit Comitee

FINANCIAL STATEMENTS

CENTURION PLC - GROUP OF COMPANIES
STATEMENT OF COMPREHENSIVE INCOME
As at 31st MARCH 2021
All amounts are in Maldivian Rufiyaa

	Group Period Ended 31-Mar-21 MVR	Group Period Ended 30-Dec-21 MVR
Revenue	26,474,769	17,094,788
Cost of Sales	(18,487,332)	(11,516,967)
Gross Profit	7,987,437	5,577,821
Other Income	-	6,009
Administrative Expenses	(5,969,720)	(5,008,580)
Sales and Marketing Expenses	(68,342)	(56,850)
Impairment Reversal / (Loss) on Trade Receivables and Related Parties	-	-
Profit / (Loss) from Operating Activities	1,949,375	518,400
Finance Income	575,122	724,977
Finance Costs	(463,508)	(424,923)
Net Finance cost	111,614	300,054
Loss before Tax	2,060,989	818,454
Tax Reversal	-	-
Profit / (Loss) (Total Comprehensive Income) for the Year	2,060,989	818,454
Profit / (Loss) Attributable to:		
Owners of the Company	2,060,989	818,454
Non-controlling Interest	(242,816)	(24,264)
	2,060,989	794,190
Earnings Per Share (EPS) / Loss per Share (LPS)		
Basic and Diluted Earnings per Share / (Loss per Share)	0.29	0.11
Dividend per Share (DPS)	-	-

FINANCIAL STATEMENTS

CENTURION PLC - GROUP OF COMPANIES

STATEMENT OF CASH FLOW

As at 31th MARCH 2021

All amounts are in Maldivian Rufiyaa

	Group Period Ended 31-Mar-21 MVR	Group Period Ended 30-Dec-21 MVR
Cash Flows from Operating Activities		
Profit before tax	2,060,989	818,454
Operating Profit / (Loss) before Working Capital Changes	<u>3,179,011</u>	<u>2,353,569</u>
Cash Flows generated from Operating Activities	<u>(7,296,813)</u>	<u>(831,768)</u>
Net Cash generated from Operating Activities	<u>(7,321,129)</u>	<u>(817,822)</u>
Cash Flows from Investing Activities		<u>(96,771)</u>
Net Cash used in Investing Activities	<u>-</u>	<u>(96,771)</u>
Cash Flows from Financing Activities	<u>7,778,012</u>	<u>(570,748)</u>
Net Cash used in Financing Activities	<u>7,778,012</u>	<u>(570,748)</u>
Net Increase in Cash and Cash Equivalents	456,883	(1,458,342)
Cash and Cash Equivalents at the beginning of the Year	<u>2,401,791</u>	<u>3,860,132</u>
Cash and Cash Equivalents at the End of the Year	<u><u>2,858,675</u></u>	<u><u>2,401,791</u></u>

FINANCIAL STATEMENTS

CENTURION PLC - GROUP OF COMPANIES

STATEMENT OF CHANGES IN EQUITY

As at 31st MARCH 2021

All amounts are in Maldivian Rufiyaa

	Equity Attributable to Owners of the Parent Company			Non Controlling Interest	Total Equity
	Share Capital	(Accumulated Losses) / Retained Earnings	Total Equity		
	MVR	MVR	MVR	MVR	MVR
Balance as at 31 st December 2019	178,433,770	(5,657,695)	172,776,075	86,154	172,862,229
Balance as at 1 st January 2020	178,433,770	(5,657,695)	172,776,075	86,154	172,862,229
Profit (Total Comprehensive Income) for the Year	-	33,595	33,595	(14,253)	19,342
Balance as at 31 st December 2020	178,433,770	(5,624,100)	172,809,670	71,901	172,881,571
Balance as at 1 st January 2021	178,433,770	(5,624,100)	172,809,670	71,901	172,881,571
Addition	3,000,000	-	-	337,064	3,000,000
Profit (Total Comprehensive Income) for the Period	-	2,060,989	2,060,989	(242,816)	1,818,173
Balance as at 31 st March 2021	181,433,770	(3,563,111)	174,870,659	166,149	177,699,744

FINANCIAL PERFORMANCE

Following is key performance indicators:

	Period Ended 31-Mar-21 MVR	Period Ended 30-Dec-21 MVR
Gross Profit Margin	30%	33%
Net Profit / (Loss) Margin	8%	5%
EBITDA Margin	10%	12%
EPS (in MVR)	0.289	0.11
Dividend (In MVR)	n/a	n/a
Dividend Yield	n/a	n/a
Highest Trading Price (In MVR)	29.00	29.00

OUR SHARE

During the 4th Quarter of 2020, there were 02 shares related transaction at the Maldives Stock Exchange.

	Period Ended 31-Mar-21 MVR	Period Ended 30-Dec-21 MVR
Lowest traded price (MVR)	29	29
Highest traded price (MVR)	29	29
Last traded price (MVR)	29	29
Weighted average traded price (MVR)	29	29
No. of shares traded	1	1
Value of Shares traded (MVR)	58	58
Market capitalization (MVR)	206,986,108	206,986,108
Dividend Yield	0	0
Earnings per share (MVR)	0.29	0.11
Price Earnings Ratio %	262.82	263.82



Centurion Public Limited Company
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