
QUARTERLY REPORT

FINANCIAL PERIOD ENDED

30-06-2021

Centurion Public Limited
Company

Faamudheyrige – 8 A, Orchid Magu, Male' 20209, Rep. of Maldives

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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 registraon 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 acvies are shipping services, freight management, warehousing and Distribuon, logisc ulizaon, ship ownership and management services. The company has seven (7) subsidiary companies as follows;



Subsidiary companies

Ownership



**CENTURION
TRANSPORT
SOLUTIONS**

Centurion Transport Solution Pvt Ltd
A dedicated freight service provider

99.00%



ROHOFFE

Rohoffe Pvt Ltd
Specialied service provider for shipp han-
dling & husbndry service

99.00%



**EQUATORIAL
LINES**

Equatorial Lines Pvt Ltd
Diversifid NVOCC Handling Unit

99.00%



MTW Logistics International Pvt Ltd
Nich for LCL cargo consultation

99.00%



S-EMS Maldives Pvt Ltd
Specialied for air cargo brokerage & ware-

99.00%



Centurion Air
Passenger, Cargo, Ground Handling

Centurion Air Pvt Ltd
Specialied for Air cargo Handling & Air craft handling

99.00%



Albereich
International Pvt Ltd

Albereich Internal Pvt Ltd
Specialied for Ship Handling and STS Operation

85.00%



SPECTRA
• blossom together •

Trade & Hospitality
Import, Distribution, Hotels, F&B

70.00%

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KEY FINANCIAL HIGHLIGHTS

Total Group Turnover

MVR 15.29 Mn.

-42% ↓ vs Q1 2021

Gross Profit

MVR 6.53 Mn.

-18% ↓ vs Q1 2021

EBITDA

MVR 2.46 Mn.

+6% ↑ vs Q1 2021

Net Profit

MVR 0.843 Mn.

-52% ↓ vs Q1 2021

Earnings Per Share

MVR 0.12

-52% ↓ vs Q1 2021

DEVELOPMENTS THIS YEAR

Q1

During the first quarter of 2021, Spectra Pvt Ltd was acquired. The Acquisition 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 acquisition and improved performance in some of the sectors, the first quarter ended with a positive note.

Centurion PLC 5th annual general meeting held during May 2021.

The major development during the 2nd quarter, Centurion Air Private Limited has started Singapore Airline ticketing after IATA affiliation.

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 second financial quarter ended 30th June 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 second financial quarter ended 30th June 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 second financial quarter ended 30th June 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 second financial quarter ended 30th June 2021 are as follows;

| | No. of meetings |
|--|-----------------|
| Board meetings | 3 |
| Audit committee meetings | 2 |
| Nomination and Remuneration Committee Meetings | 0 |

BOARD DECISIONS

There were no any major material board decision taken by the CPLC board during the second financial quarter ended 30th June 2021.

SHAREHOLDING STRUCTURE

During the second 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 30th JUNE 2021

All amounts are in Maldivian Rufiyaa

AS AT 30TH JUNE

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

Trade Inventory

Current Tax Asset

Trade and Other Receivables

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

Quarter Ended

6/30/21

MVR

Quarter Ended

3/31/21

MVR

11,827,975

12,316,900

15,162,101

21,957,323

174,113,415

174,057,613

2,058,474

2,476,729

203,161,965

210,808,564

7,104,335

6,696,425

450,744

541,881

14,555,433

15,248,960

6,668,870

2,262,446

7,873,534

8,638,440

2,131,327

1,643,843

38,784,243

35,031,995

241,946,208

245,840,559

181,433,770

181,433,770

(2,701,190)

(3,525,821)

178,732,580

177,907,949

334,005

314,717

179,066,585

178,222,666

5,130,017

2,109,503

13,390,145

17,483,339

10,648,104

11,058,930

284,595

209,107

29,452,861

30,860,879

913,734

3,814,195

703,622

3,611,706

26,193,685

24,441,810

4,574,058

3,361,093

265,577

964,180

216,785

123,013

559,300

441,017

33,426,762

36,757,015

62,879,623

67,617,893

241,946,208

245,840,560

Mr. Mohamed Aneel
Deputy CFO

Mr. Aimon Jameel
Managing Director

Mr. Abdulla Nafiz
Member of Audit
Committee

FINANCIAL STATEMENTS

CENTURION PLC - GROUP OF COMPANIES
STATEMENT OF COMPREHENSIVE INCOME
As at 30th JUNE 2021
All amounts are in Maldivian Rufiyaa

| | Quarter Ended 6/30/21 MVR | Quarter Ended 3/31/21 MVR |
|---|---------------------------------|---------------------------------|
| FOR THE QUARTER ENDED 30TH JUNE 2021 | | |
| Revenue | 15,293,661 | 26,474,769 |
| Cost of Sales | (8,761,689) | (18,487,332) |
| Gross Profit | 6,531,972 | 7,987,437 |
| Other Income | - | - |
| Administrative Expenses | (5,672,214) | (5,969,720) |
| Sales and Marketing Expenses | (94,979) | (68,342) |
| Impairment Reversal / (Loss) on Trade Receivables and Related Parties | - | - |
| Profit / (Loss) from Operating Activities | 764,779 | 1,949,375 |
| Finance Income | 592,654 | 575,122 |
| Finance Costs | (419,742) | (463,508) |
| Net Finance cost | 172,912 | 111,614 |
| Profit / (Loss) before Tax | 937,691 | 2,060,989 |
| BPT Tax expenses | (93,772) | (299,773) |
| Profit / (Loss) (Total Comprehensive Income) for the Year | 843,919 | 1,761,216 |
| Profit / (Loss) Attributable to: | | |
| Owners of the Company | 824,630 | 2,060,989 |
| Non-controlling Interest | 19,288 | (242,816) |
| | 843,919 | 1,761,216 |
| Earnings Per Share (EPS) / Loss per Share (LPS) | | |
| Basic and Diluted Earnings per Share / (Loss per Share) | 0.12 | 0.25 |
| Dividend per Share (DPS) | - | - |

FINANCIAL STATEMENTS

CENTURION PLC - GROUP OF COMPANIES

STATEMENT OF CASH FLOW

As at 30th JUNE 2021

All amounts are in Maldivian Rufiyaa

| | Quarter Ended 6/30/21 MVR | Quarter Ended 3/31/21 MVR |
|---|--|--|
| FOR THE QUARTER ENDED 30th JUNE | | |
| Cash Flows from Operating Activities | | |
| Profit before tax | 843,919 | 1,761,216 |
| Operating Profit / (Loss) before Working Capital Changes | 1,869,455 | 2,879,237 |
| Cash Flows generated from Operating Activities | 2,038,997 | (8,934,576) |
| Net Cash generated from Operating Activities | 2,038,997 | (8,934,576)) |
| Cash Flows from Investing Activities | - | - |
| Net Cash used in Investing Activities | - | - |
| Cash Flows from Financing Activities | (1,487,408) | 7,778,012 |
| Net Cash used in Financing Activities | (1,487,408) | 7,778,012 |
| Net Increase in Cash and Cash Equivalents | 369,199 | (1,156,563) |
| Cash and Cash Equivalents at the beginning of the Year | 1,202,827 | 2,359,389 |
| Cash and Cash Equivalents at the End of the Year | 1,572,027 | 1,202,827 |

FINANCIAL STATEMENTS

CENTURION PLC - GROUP OF COMPANIES

STATEMENT OF CHANGES IN EQUITY

As at 30th JUNE 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 | - | - | 3,337,364 |
| Profit (Total Comprehensive Income) for the Period | - | 1,761,716 | 1,761,716 | 242,816 | 1,818,173 |
| Balance as at 31st March 2021 | 181,433,770 | (3,525,821) | 174,570,885 | 314,717 | 177,885,602 |
| Balance as at 1 st April 202 | 181,433,770 | (3,525,821) | 174,570,885 | 314,717 | 177,885,602 |
| Profit (Total Comprehensive Income) for the Period | - | 824,630 | 824,630 | 19,288 | 843,918 |
| Balance as at 30 th June 2021 | 181,433,770 | (2,701,190) | 175,395,516 | 334,005 | 178,729,521 |

FINANCIAL PERFORMANCE

Following is key performance indicators:

| | 2021 | 2021 |
|--------------------------------|------|------|
| | Q2 | Q1 |
| Gross Profit Margin | 43% | 30% |
| Net Profit / (Loss) Margin | 6% | 7% |
| EBITDA Margin | 16% | 10% |
| EPS (in MVR) | 0.12 | 0.25 |
| Dividend (In MVR) | n/a | n/a |
| Dividend Yield | n/a | n/a |
| Highest Trading Price (In MVR) | 31 | 29 |

OUR SHARE

During the second quarter of 2021, there were no shares related transaction at the Maldives Stock Exchange. However, our share price is has gone up from MVR 29 to MVR 31 per share by the end of the period.

| | 2021 | 2021 |
|---------------------------------------|-------------|-------------|
| | Q2 | Q1 |
| Lowest traded price (MVR) | 29 | 29 |
| Highest traded price (MVR) | 31 | 29 |
| Last traded price (MVR) | 29 | 29 |
| Weighted average traded price (MVR) | 29 | 29 |
| No. of shares traded | 0 | 1 |
| Value of Shares traded (MVR) | 0 | 58 |
| Market capitalization (MVR) | 221,261,012 | 206,986,108 |
| Dividend Yield | 0 | 0 |
| Earnings per share (MVR) | 0.12 | 0.25 |
| Dividend per Share (DPS) | n/a | n/a |
| Price / Earnings Ratio (PE Ratio) | 211.44 | 101.31 |
| Price to Book Value Ratio (PBV Ratio) | 1.24 | 1.16 |
| Net Assets per Share | 33.90 | 34.44 |



Centurion

Centurion Public Limited Company
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