

QUARTERLY REPORT

Financial period ended
30.06.2018

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1.0 ABOUT CENTURION PUBLIC LIMITED

Centurion PLC is a public limited company incorporated in the Republic of Maldives on 4th August 2016 bearing registration no. C-0750/2016. It is the parent company of Centurion Group. The address of its registered office and principal place of business 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. Centurion PLC was listed on Maldives Stock Exchange on the date of 4th August 2016. The company has three subsidiary companies as follows;

Centurion Transport Solutions Private Limited is a limited liability company incorporated in the Republic of Maldives on 26th August 2010 bearing registration no. C-0510/2010. Its parent and ultimate holding company is Centurion Plc with 99% shareholdings. The address of its registered office and principal place of business is H. Keesfilaa, Male', Republic of Maldives. Their principal activities are provision of freight forwarding and logistics services.

Rohoffe Private Limited is a limited liability company incorporated in the Republic of Maldives on 16th October 2011 bearing registration no. C-0675/2011. Its parent and ultimate holding company is Centurion Plc with 99.99% shareholdings. The address of its registered office and principal place of business is M. Faamudheyrige, Orchid Magu, Male', Republic of Maldives. Their principal activities are provision of handling services.

Equatorial Lines Private Limited is a limited liability company incorporated in the Republic of Maldives on 23rd March 2011 bearing registration no. C-0177/2011. Its parent and ultimate holding company is Centurion Plc with 99.99% shareholdings. The address of its registered office and principal place of business is H. Keesfilla, Kalhuhuraa Magu, Male', Republic of Maldives. The company has been engaged in freight forwarding services during the year.

2.0 DEVELOPMENT OF COMPANY

Centurion PLC engaged below mentioned development activities during the second quarter 2018.

The management of the group has considerably focused on the development of the quality of service render for freight and logistic customers by recruiting ten (10) numbers of staff for various hierarchy levels of its subsidiary companies.

In addition, the board of directors have recommended adaption of best practice of sustainability and reporting compliance mechanism based on the GRI (Global Reporting Initiatives) standard. The management has secured this by appointing a manager for corporate sustainability division.

3.0 FINANCIAL STATEMENTS

CENTURION PLC - GROUP OF COMPANIES

STATEMENT OF FINANCIAL POSITION

As at 30th June 2018

All amounts are in Maldivian Rufiyaa

ASSETS	Quarter 02 30-Jun-2018 MVR	Quarter 01 31-Mar-2018 MVR	Quarter 02 30-Jun-2017 MVR
Non-current Assets			
Property, Plant and Equipment	15,257,859	14,930,961	14,482,527
Intangible Assets and Goodwill	167,843,591	167,859,663	167,362,517
Total Non-current Assets	<u>183,101,450</u>	<u>182,790,624</u>	<u>181,845,044</u>
Current Assets			
Trade and Other Receivables	17,824,411	17,101,445	16,203,664
Amounts due from Related Parties	12,666,669	12,188,409	12,685,947
Amounts due from Directors	338,018	253,632	80,056
Cash and Cash Equivalents	1,180,628	1,605,715	3,626,477
Total Current Assets	<u>32,009,726</u>	<u>31,149,201</u>	<u>32,596,144</u>
Total Assets	<u>215,111,176</u>	<u>213,939,825</u>	<u>214,441,188</u>
EQUITY AND LIABILITIES			
Equity			
Share Capital	178,433,770	178,433,770	178,434,325
Retained Earnings / (Accumulated Losses)	3,241,870	2,706,486	3,674,596
Equity Attributable to Owners of the Company	<u>181,675,640</u>	<u>181,140,256</u>	<u>182,108,921</u>
Non-controlling Interest	163,360	153,053	128,755
Total Equity	<u>181,839,001</u>	<u>181,293,309</u>	<u>182,237,676</u>
Non-current Liabilities			
Loans and Borrowings	545,849	698,951	985,029
Lease Liability	1,610,000	1,820,000	2,380,000
Deferred Tax Liability	110,027	110,027	-
Total Non-current Liabilities	<u>2,265,876</u>	<u>2,628,978</u>	<u>3,365,029</u>
Current Liabilities			
Loans and Borrowings	609,255	609,255	609,255
Lease Liability	1,776,002	1,776,002	1,776,002
Trade and Other Payables	27,809,062	26,748,305	24,726,066
Amounts due to Directors	55,000	137,876	2,904
Bank Overdraft	756,980	746,100	1,724,256
Total Current Liabilities	<u>31,006,299</u>	<u>30,017,538</u>	<u>28,838,483</u>
Total Liabilities	<u>33,272,175</u>	<u>32,646,516</u>	<u>32,203,512</u>
Total Equity and Liabilities	<u>215,111,176</u>	<u>213,939,825</u>	<u>214,441,188</u>

These consolidated and separate financial statements were approved by the Board of Directors and signed on its behalf by ;



Aimon Jameel
Managing Director



Kanesh Jayasinghe
Group Chief Financial Officer

3.0 FINANCIAL STATEMENTS

CENTURION PLC - GROUP OF COMPANIES

STATEMENT OF COMPREHENSIVE INCOME

As at 30th June 2018

All amounts are in Maldivian Rufiyaa

	Year Ended 30-Jun-2018 Quarter 02 MVR	Period Ended 31-Mar-2018 Quarter 01 MVR	Year Ended 30-Jun-2017 Quarter 02 MVR
Revenue	30,667,781	35,557,783	17,263,380
Cost of Sales	<u>(24,852,860)</u>	<u>(30,603,513)</u>	<u>(12,549,702)</u>
Gross Profit	5,814,921	4,954,270	4,713,678
Other Income	123,000	108,000	-
Administrative Expenses	(4,857,299)	(4,342,076)	(4,057,850)
Sales and Marketing Expenses	<u>(279,035)</u>	<u>(239,529)</u>	<u>(69,327)</u>
Profit from Operating Activities	801,587	480,665	586,501
Finance Income	261,061	268,773	133,944
Finance Costs	(63,027)	(41,703)	(115,959)
Net Finance Income	<u>205,034</u>	<u>227,070</u>	<u>17,985</u>
Profit before Tax	1,006,621	707,735	604,486
Tax Expense	(119,981)	(62,238)	-
Profit (Total Comprehensive Income) for the Period	<u>886,640</u>	<u>645,497</u>	<u>604,486</u>
Profit Attributable to:			
Owners of the Company	879,742	638,905	603,188
Non-controlling Interest	<u>10,599</u>	<u>6,592</u>	<u>1,298</u>
	<u>886,640</u>	<u>645,497</u>	<u>604,486</u>
Earnings Per Share (EPS)			
Basic and Diluted Earnings per Share	0.12	0.09	0.08

3.0 FINANCIAL STATEMENTS

CENTURION PLC - GROUP OF COMPANIES

STATEMENT OF CASH FLOW

As at 30th June 2018

All amounts are in Maldivian Rufiyaa

FOR THE PERIOD ENDED 30TH JUNE 2018

	Year Ended 30-Jun-2018 Quarter 02 MVR	Period Ended 31-Mar-2018 Quarter 01 MVR	Year Ended 30-Jun-2017 Quarter 02 MVR
Net Cash from / (used in) Operating Activities	582,610	685,254	(732,631)
Net Cash used in Investing Activities	(310,827)	(382,048)	14,302
Net Cash (used in) / from Financing Activities	(707,751)	(283,367)	(311,344)
Net (Decrease) / Increase in Cash and Cash Equivalents	(435,968)	19,839	(1,029,673)
Cash and Cash Equivalents at the beginning of the Year	859,615	839,776	2,931,894
Cash and Cash Equivalents at the End of the Year	<u>423,647</u>	<u>859,615</u>	<u>1,902,221</u>

4.0 COMPANY ADMINISTRATIONS

- 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 2018 were as follows;

No.	Name of board of directors	Position	Date appointed
1	Aimon Jameel	Executive Director	02 August 2016
2	Ahmed Maumoon	Non – Executive Director	04 August 2016
3	Abdulla Hassan	Non – Executive Director	04 August 2016
4	Juwairiya Saeed	Non – Executive Director	04 August 2016
5	Abdulla Nafiz	Non – Executive Director	04 August 2016
6	Naheez Ahmed Saeed	Non – Executive Director	24 July 2017
7	Ahmed Ranesh	Non – Executive Director	25 July 2017

- The name of audit committee members served for the company for the second financial quarter ended 30th June 2018 were as follows;

No.	Name of board of directors	Position	Date appointed
1	Juwairiya Saeed	Non – Executive Director	04 August 2016
2	Abdulla Hassan	Non – Executive Director	04 August 2016
3	Ahmed Ranesh	Non – Executive Director	25 July 2017

- The name of Nomination and Remuneration committee members served for the company for the second financial quarter ended 30th June 2018 were as follows;

No.	Name of board of directors	Position	Date appointed
1	Ahmed Maumoon	Non – Executive Director	04 August 2016
2	Abdulla Nafiz	Non – Executive Director	04 August 2016
3	Naheez Ahmed Saeed	Non – Executive Director	24 July 2017

- Frequency of Board and committee meetings held during the second quarter are as follows;

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

- There were no any major material board decision taken by the CPLC board during the second quarter of 2018.

5.0 FINANCIAL PERFORMANCE

	2nd Quarter 2018	1st Quarter 2018	2nd Quarter 2017
Profitability and operating performance			
GP Ratio	19%	14%	27%
NP Ratio	2.8%	1.8%	3.5%
Current Ratio	1.03	1.04	1.13
Investor return performance			
No. of Shares	7,137,352	7,137,352	7,137,352
Profit after tax (Rf.)	886,640	634,370	604,486
Earnings Per Share (Rf.)	0.12	0.09	0.08
EBITDA (Rf.)	1,431,155	1,110,945	1,020,445
EBITDA margin	5%	3%	5.9%
Gearing ratio	18%	18%	18%
Note : EBITDA represents profits generated by CPLC group before deducting interest, tax, depreciation and amortization charges			

6.0 MARKET HIGHLIGHTS

Description	Results
Highest Traded Price	MVR 30/-
Lowest Traded Price	MVR 26/-
Market Capitalization	MVR 183,097,200/-
Dividend Declared (F/Y 2017)	MVR 1,133,640/-

7.0 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 about the operation of Centurion PLC is communicated to shareholders via its website and other mediums on a timely basis.

The second 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.

8.0 REPORTING COMPLIANCE

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



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