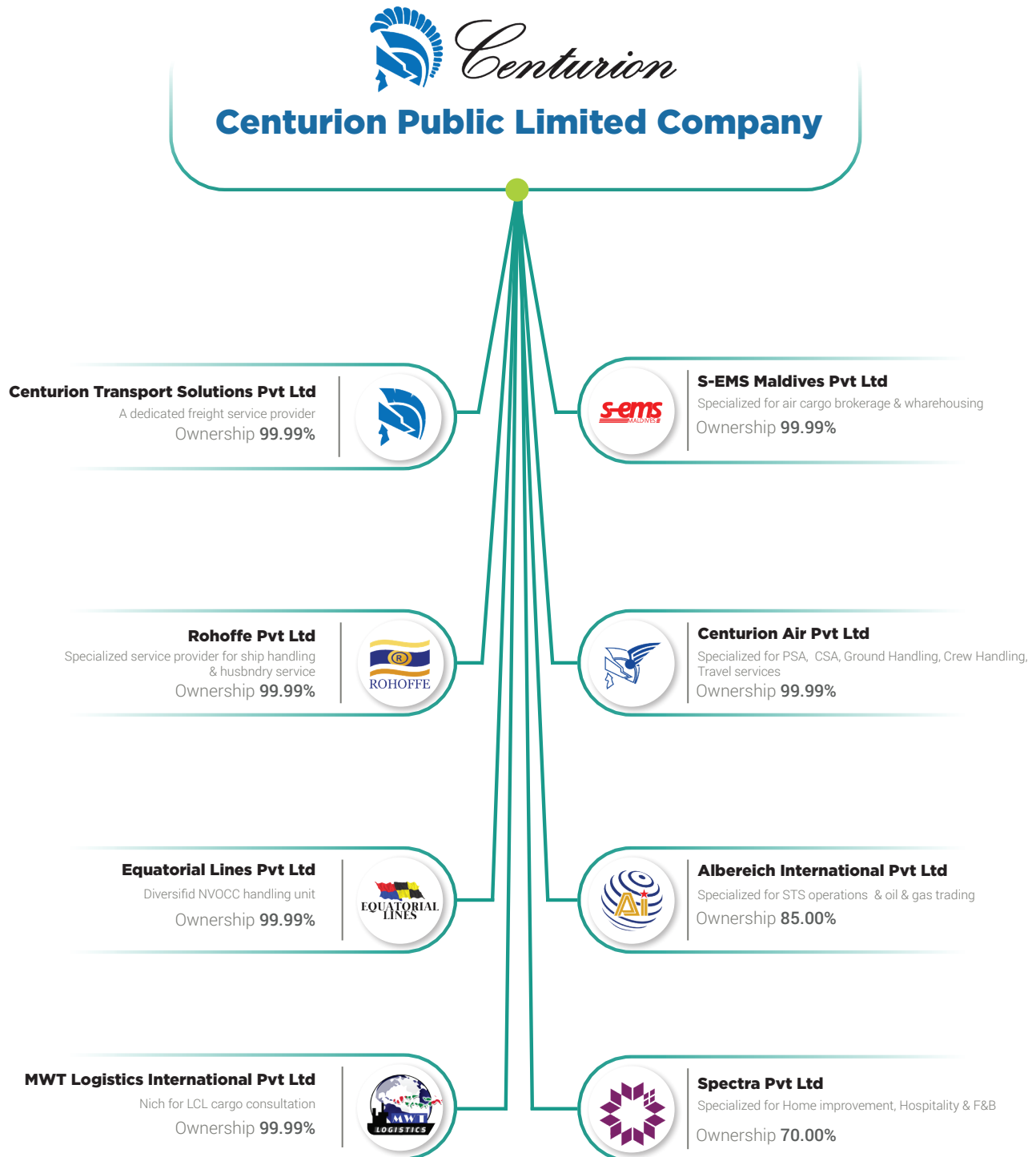


QUARTERLY REPORT

Financial period ended
30.9.2022

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 eight (8) subsidiary companies as follows;



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KEY FINANCIAL HIGHLIGHTS

Total Revenue

33.037 Million (MVR)

+9% ↑ vs Q2 2022

Gross Profit

10.677 Million (MVR)

+4% ↑ vs Q2 2022

Net Profit

3.524 Million (MVR)

+10% ↑ vs Q2 2022

Earning Per Share

0.49 (MVR)

+10% ↑ vs Q2 2022

Cash Flow Per Share

0.69 (MVR)

+189% ↑ vs Q2 2022

Net Assets Per Share

26.13 (MVR)

+2% ↑ vs Q2 2022

COMPANY ADMINISTRATION

BOARD OF DIRECTORS

During the quarter Mr. Abdulla Javid was appointed as a Board Director for the vacant position of company board . The name of Board of Directors who served the company for the 3rd financial quarter ended on 30th September 2022 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. Abdulla Javid	Non – Executive Director	27 July 2022
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 the audit committee members served the company for the 3rd financial quarter ended 30th September 2022 were as follows

	Name of board of directors	Position	Date of Appointment
1	Mr. Abdulla Javid	Chairperson	27 July 2022
2	Dr.Ahmed Ranesh	Member	01 September 2020
3	Mr.Abdulla Nafiz	Member	01 September 2020

NOMINATION AND REMUNERATION COMMITTEE

The name of the nomination and remuneration committee members who served the company for the the 3rd financial quarter ended 30th September 2022 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 3rd financial quarter ended 30th September 2022 are as follows

	No. of meetings
Board meetings	1
Audit committee meetings	2
Nomination and Remuneration Committee Meetings	1

BOARD DECISIONS

There were no major material Board decision taken by the CPLC Board during the third financial quarter ended 30th September 2022

SHAREHOLDING STRUCTURE

During the third quarter 2022, 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 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

REPORTING COMPLIANCE

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

HIGHLIGHTS OF THE QUARTER

A management agreement was signed with Metro Medica Pvt Ltd for the management of the hospital with 40 percentage profit share. It includes an option for the purchase of 40 percentage of shares of Metro Medica Pvt Ltd.

Agreements with additional NVOCC liners was signed to represent them in Maldives. These agreements added more coverage for global shipping outreach for the group.

FINANCIAL STATEMENTS

CENTURION PLC - GROUP OF COMPANIES STATEMENT OF FINANCIAL POSITION

For the third quarter

All amounts are in Maldivian Rufiyaa

	Quarter Ended 30-September-22 MVR (Unaudited)	Quarter Ended 31-June-22 MVR (Unaudited)	Revised Quarter Ended 31-March-22 MVR (Unaudited)
ASSETS			
Non-current Assets			
Property, Plant and Equipment	10,807,999	10,800,881	10,895,845
Right-of-Use Assets	16,150,497	16,982,823	17,578,913
Intangible Assets and Goodwill	173,865,805	173,909,333	173,952,804
Investment in Subsidiaries	-	-	-
Deferred Tax Asset	1,495,847	2,318,473	2,203,049
Total Non-current Assets	202,320,147	204,011,510	204,630,612
Current Assets			
Trade Inventory	2,503,158	2,714,797	2,741,276
Current Tax Asset	20,978,795	16,592,562	18,490,269
Trade and Other Receivables	86,958	86,958	86,958
Amounts due from Related Parties	26,940,829	26,919,397	26,024,359
Cash and Cash Equivalents	5,534,576	3,549,293	4,067,242
Total Current Assets	56,044,317	49,863,007	51,410,104
Total Assets	258,364,464	253,874,518	256,040,716
EQUITY AND LIABILITIES			
Equity			
Share Capital	178,433,770	178,433,770	178,433,770
Accumulated Losses	6,370,865	2,144,323	(647,709)
Equity Attributable to Owners of the Company	184,804,635	180,578,093	177,786,061
Non-controlling Interest	1,672,666	1,862,487	1,742,970
Total Equity	186,477,300	182,440,580	179,529,031
Non-current Liabilities			
Loans and Borrowings	2,919,551	2,858,553	2,836,203
Lease Liability	12,352,154	14,307,773	14,273,862
Trade and Other Payables	5,107,510	7,847,136	10,311,859
Deferred Tax Liability	114,383	360,369	360,369
Total Non-current Liabilities	20,493,598	25,373,831	27,782,293
Current Liabilities			
Loans and Borrowings	1,225,996	1,530,275	2,228,459
Lease Liability	3,730,833	4,227,958	5,052,689
Trade and Other Payables	39,158,391	30,854,609	30,175,952
Amounts due to Related Parties	5,894,489	8,158,938	10,477,197
Current Tax Liabilities	1,245,439	1,149,909	657,508
Bank Overdraft	138,418	138,418	137,586
Total Current Liabilities	51,393,565	46,060,107	48,729,392
Total Liabilities	71,887,164	71,433,938	76,511,685
Total Equity and Liabilities	258,364,464	253,874,518	256,040,716

These consolidated financial statements were signed by the Managing Directors and Group Deputy CFO;



Mr. Aimon Jameel
Managing Director



Mr. Mohamed Aneel
Deputy CFO



Mr. Abdulla Nafiz
Member of Audit
Committee

FINANCIAL STATEMENTS

CENTURION PLC - GROUP OF COMPANIES STATEMENT OF COMPREHENSIVE INCOME

For the third quarter

All amounts are in Maldivian Rufiyaa

	Quarter Ended 30-September-22 MVR (Unaudited)	Quarter Ended 30-June-22 MVR (Unaudited)	Revised Quarter Ended 31-March-22 MVR (Unaudited)	Period Ended 2022 (9 Months) MVR (Unaudited)
Revenue	33,037,089	30,358,021	32,813,614	96,208,724
Cost of Sale	(22,359,110)	(20,042,360)	(22,530,876)	(64,932,346)
Gross Profit	10,677,980	10,315,661	10,282,738	31,276,379
Gain on Bargain Purchase	-	-	-	-
Other Income	-	-	11,764	11,764
Administrative Expenses	(6,966,681)	(6,589,287)	(7,251,486)	(20,807,454)
Sales and Marketing Expenses	(137,651)	(14,759)	(26,303)	(178,713)
Impairment Loss on Trade Receivables and Related Parties	-	-	-	-
Profit/ (Loss) from Operating Activities	3,573,647	3,711,615	3,016,713	10,301,975
Finance Income	856,384	397,361	1,265,607	2,519,352
Finance Costs	(344,799)	(418,952)	(311,813)	(1,075,564)
Net Finance (cost) / Income	511,585	(21,591)	953,794	1,443,788
Profit (Loss) / Profit before Tax	4,085,232	3,690,024	3,970,507	11,745,763
BPT Tax expenses	(560,587)	(492,401)	(576,826)	(1,629,814)
Profit (Loss) / Profit (Total Comprehensive Income)for the Year	3,524,645	3,197,623	3,393,681	10,115,949
(Loss) / Profit Attributable to:				
Owners of the Company	3,386,083	3,078,106	3,323,376	9,787,564
Non-controlling Interest	138,562	119,517	70,304	328,384
	3,524,645	3,197,623	3,393,681	10,115,948
Basic and Diluted (Loss per Share) / Earnings per Share	0.45	0.45	0.48	

FINANCIAL STATEMENTS

CENTURION PLC - GROUP OF COMPANIES

STATEMENT OF CASH FLOW

As at 30th September 2022

All amounts are in Maldivian Rufiyaa

	Quarter Ended 30-September-22 MVR (3 Months Unaudited)	Quarter Ended 30-June-22 MVR (3 Months Unaudited)	Quarter Ended 31-March-22 MVR (3 Months Unaudited)
Cash Flows from Operating Activities			
Profit (Loss) / before tax	4,085,232	3,690,024	3,970,507
Operating Profit before Working Capital Changes	5,459,442	6,363,468	6,643,951
Cash Flows Generated from Operating Activities	5,030,819	1,954,442	3,067,672
Net Cash from Operating Activities	4,949,841	1,711,786	2,825,016
Cash Flows from Investing Activities	(268,533)	(42,232)	(96,765)
Net Cash used in Investing Activities	(268,533)	(42,232)	(96,765)
Cash Flows from Financing Activities	(2,696,024)	(2,187,504)	(2,187,504)
Net Cash used in Financing Activities	(2,696,024)	(2,187,504)	(2,187,504)
Net Increase in Cash and Cash Equivalents	1,985,284	(517,950)	540,747
Cash and Cash Equivalents at the beginning of the Year	3,549,293	4,067,242	3,526,496
Cash and Cash Equivalents at the End of the Year	5,534,577	3,549,293	4,067,243

FINANCIAL STATEMENTS

CENTURION PLC - GROUP OF COMPANIES

STATEMENT OF CHANGES IN EQUITY

As at 30th September 2022

All amounts are in Maldivian Rufiyaa

	Equity Attributable to Owners of the Parent Company				Total Equity
	Share Capital	(Accumulated Losses) / Retained Earnings	Accumulated Profit	Non Controlling Interest	
	MVR	MVR	MVR	MVR	MVR
Balance as at 31st January 2020	178,433,770	(5,657,695)	172,776,075	86,154	172,862,229
Changes in Ownership Interests					
Acquisition of subsidiary with NCI (Note	-	-		1,672,665	1,672,665
Total Comprehensive Income for the Period					
Profit (Total Comprehensive Income) for the Quarter	-	2,990,159	2,990,159	(399,950)	2,590,209
Balance as at 31st Dec 2021	178,433,770	(2,633,941)	175,799,829	1,344,616	177,144,445
Balance as at 1st Jan 2021	178,433,770	(2,633,941)	175,799,829	1,344,616	177,144,445
Profit (Total Comprehensive Income) for the Period		9,004,471	9,004,471	328,384	9,332,855
Balance as at 30th September 2022	178,433,770	6,370,530	184,804,301	1,673,000	186,477,300

FINANCIAL PERFORMANCE

	2022 3rd Quarter	2022 2nd Quarter
Profitability and operating performance		
Gross Profit Margin	32%	34%
Net Profit / (Loss) Margin	11%	11%
EBITDA Margin	15%	19%
EPS (in MVR)	0.49	0.45
Dividend (In MVR)	n/a	n/a
Dividend Yield	n/a	n/a
Highest Trading Price (In MVR)	33.00	33.00

OUR SHARE

During the 3rd quarter there were 70 share transactions recorded at the Maldives Stock Exchange. Shares opened high at the beginning of the quarter and ended the quarter with MVR 33 per share.

	2022 3rd Quarter	2022 2nd Quarter
Lowest traded price (MVR)	27.00	32.00
Highest traded price (MVR)	33.00	33.00
Last traded price (MVR)	27.00	33.00
Weighted average traded price (MVR)	30.00	32.50
No. of shares traded	70	6
Value of Shares traded (MVR)	2,010.00	198.00
Market capitalization (MVR)	192,711,204.00	235,535,916.00
Dividend Yield	n/a	n/a
Current ratio	1.09	1.08
Asset turnover ratio	3%	3%
Earnings per share (MVR)	3.06	2.80
Dividend per Share (DPS)	n/a	n/a
Price / Earnings Ratio (PE Ratio)	66.82	73.66
Cash flow per share	0.69	0.24
Net Assets per Share	26.13	25.56



Centurion Public Limited Company

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