

QUARTERLY REPORT

Financial period ended
30.09.2018

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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. Faamudheyriige, 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 third quarter 2018.

The company has taken steps to extend the logistic services from 3PL to 4PL based activities by investing a warehouse project to be operated in Gulhifalhu island.

The incremental freight revenue illustrates that the company had secured market position with the effective strategic marketing approach and in-house volume growth.

Having comply to the company CSR policy, Centurion PLC collaborated with other listed entities for major environmental sustainability project by involving to a coastline cleaning project.

3.0 FINANCIAL STATEMENTS

CENTURION PLC - GROUP OF COMPANIES STATEMENT OF FINANCIAL POSITION

As at 30th September 2018

All amounts are in Maldivian Rufiyaa

ASSETS	Quarter 03 30-Sep-2018 MVR	Quarter 02 30-Jun-2018 MVR
Non-current Assets		
Property, Plant and Equipment	15,078,064	15,257,859
Intangible Assets and Goodwill	167,863,354	167,843,591
Total Non-current Assets	<u>182,941,418</u>	<u>183,101,450</u>
Current Assets		
Trade and Other Receivables	19,151,212	17,824,411
Amounts due from Related Parties	13,220,849	12,666,669
Amounts due from Directors	737,267	338,018
Cash and Cash Equivalents	1,956,701	1,180,628
Total Current Assets	<u>35,066,029</u>	<u>32,009,726</u>
Total Assets	<u>218,007,445</u>	<u>215,111,176</u>
EQUITY AND LIABILITIES		
Equity		
Share Capital	178,433,770	178,433,770
Retained Earnings / (Accumulated Losses)	5,999,370	3,241,870
Equity Attributable to Owners of the Company	<u>184,433,140</u>	<u>181,675,640</u>
Non-controlling Interest	192,076	163,360
Total Equity	<u>184,625,216</u>	<u>181,839,001</u>
Non-current Liabilities		
Loans and Borrowings	427,742	545,849
Lease Liability	1,400,000	1,610,000
Deferred Tax Liability	110,027	110,027
Total Non-current Liabilities	<u>1,937,769</u>	<u>2,265,876</u>
Current Liabilities		
Loans and Borrowings	609,255	609,255
Lease Liability	1,776,002	1,776,002
Trade and Other Payables	28,300,246	27,809,062
Amounts due to Directors	55,000	55,000
Bank Overdraft	703,957	756,980
Total Current Liabilities	<u>31,444,460</u>	<u>31,006,299</u>
Total Liabilities	<u>33,382,229</u>	<u>33,272,175</u>
Total Equity and Liabilities	<u>218,007,445</u>	<u>215,111,176</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 September 2018

All amounts are in Maldivian Rufiyaa

	Year Ended 30-Sep-2018 Quarter 03 MVR	Year Ended 30-Jun-2018 Quarter 02 MVR
Revenue	42,325,255	30,667,781
Cost of Sales	<u>(33,744,686)</u>	<u>(24,852,860)</u>
Gross Profit	8,580,539	5,814,921
Other Income	10,427	123,000
Administrative Expenses	(5,180,878)	(4,857,299)
Sales and Marketing Expenses	<u>(307,352)</u>	<u>(279,035)</u>
Profit from Operating Activities	3,102,736	801,587
Finance Income	254,288	271,762
Finance Costs	(40,437)	(63,027)
Net Finance Income	<u>213,851</u>	<u>208,735</u>
Profit before Tax	3,316,587	1,010,322
Tax Expense	(524,988)	(119,981)
Profit (Total Comprehensive Income) for the Period	<u>2,791,599</u>	<u>890,341</u>
Profit Attributable to:		
Owners of the Company	2,757,662	879,742
Non-controlling Interest	<u>28,716</u>	<u>10,599</u>
	<u>2,791,599</u>	<u>890,341</u>
Earnings Per Share (EPS)		
Basic and Diluted Earnings per Share	0.40	0.12

3.0 FINANCIAL STATEMENTS

CENTURION PLC - GROUP OF COMPANIES

STATEMENT OF CASH FLOW

As at 30th September 2018

All amounts are in Maldivian Rufiyaa

FOR THE PERIOD ENDED 30TH SEPTEMBER 2018

	Year Ended 30-Sep-2018 Quarter 03 MVR	Year Ended 30-Jun-2018 Quarter 02 MVR
Net Cash from / (used in) Operating Activities	1,349,710	582,610
Net Cash used in Investing Activities	(192,344)	(310,827)
Net Cash (used in) / from Financing Activities	(328,268)	(707,751)
Net (Decrease) / Increase in Cash and Cash Equivalents	829,095	(435,968)
Cash and Cash Equivalents at the beginning of the Year	423,647	859,615
Cash and Cash Equivalents at the End of the Year	<u>1,252,744</u>	<u>423,647</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 third financial quarter ended 30th September 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 third financial quarter ended 30th September 2018 were as follows;

No.	Name of board of directors	Position	Date appointed
1	Juwairiya Saeed	Chairperson	01 August 2017
2	Abdulla Hassan	Member	01 August 2017
3	Ahmed Ranesh	Member	01 August 2017

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

No.	Name of board of directors	Position	Date appointed
1	Ahmed Maumoon	Chairperson	01 August 2017
2	Abdulla Nafiz	Member	01 August 2017
3	Naheez Ahmed Saeed	Member	01 August 2017

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

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

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

5.0 FINANCIAL PERFORMANCE

	3rd Quarter 2018	2nd Quarter 2018
Profitability and operating performance		
GP Ratio	20%	19%
NP Ratio	7%	3%
Current Ratio	1.12	1.03
Investor return performance		
No. of Shares	7,137,352	7,137,352
Profit after tax (Rf.)	2,791,599	890,341
Earnings Per Share (Rf.)	0.40	0.12
EBITDA (Rf.)	3,709,399	1,434,856
EBITDA margin	9%	5%
Gearing ratio	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 26/-
Lowest Traded Price	MVR 25/-
Weighted Average Traded Price	MVR 25.10
Market Capitalization	MVR 178,436,300/-

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 third 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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