

# FIRST QUARTER REPORT-2017

Published 30<sup>th</sup> April 2017



*Centurion*

# Key Highlights

## 1. DEVELOPMENTS OF THE COMPANY

### 1.1. SUMMARY

During the quarter under review, Centurion PLC reported a total turnover of MVR 18,845,208.

### 1.2. HIGHLIGHTS OF THE COMPANY

Signing of agreement for the acquisition of new Dhoni UNICORN. She is a new building and will in service in July 2017.

Long term lease of new cargo 100 foot Dhoni for contract logistics. She is being completed by her owners and will enter service in June 2017

## 2. BOARD MEETINGS

Two board meeting were held during the quarter under review. Board resolved to acquire the Dhoni UNICORN. Nominations and remunerations committee met once to decide on the criteria for board nominations for the upcoming AGM.

## 3. CHANGES IN MEMBERS OF THE BOARD

There are no changes to the Board during the quarter under review.

## 4. MARKET HIGHLIGHTS

There are no trades during the quarter under review as company was in the process of listing in the main board and trading had not started yet.

## 5. 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 1st 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.

## 6. REPORTING COMPLIANCE

This report has been prepared adhering to CMDA's quarterly reporting guidelines.



**Aimon Jameel**  
Managing Director



**Hawwa Fazydha**  
Accountant

**Statement of Financial Position**

as of 30th March 2017

*All amounts are in Maldivian Rufiya*

	1st Quarter 2017
<b>ASSETS</b>	
Non-Current Assets	
Property, Plant & Equipment	13,508,488.77
Investment in Associates	134,900.00
Intangible Asset	169,113,447.00
Deferred Tax	13,896.00
	<b>182,770,731.77</b>
<b>Current Assets</b>	
Inventory	-
Trade & other receivables	12,398,208.09
Due from related parties	15,783,462.59
Cash & cash equivalent	3,372,706.82
	<b>31,554,377.50</b>
<b>TOTAL ASSETS</b>	<b>214,325,109.27</b>
<b>EQUITY &amp; LIABILITIES</b>	
Share Capital & Reserves	
Share Capital	178,433,770.00
Share Premium	-
Non Controlling Interest	61,009.32
Reveluation Reserve	(0.02)
Retain Earnings	340,408.94
	<b>178,835,188.24</b>
<b>Non- Current Liabilities</b>	
Long Term Loan	1,501,426.21
Finance Lease Commitment	4,366,001.69
Deferred Tax Liability	50,348.00
	<b>5,867,427.90</b>
<b>Current Liabilities</b>	
Trade & other payables	28,456,329.03
Due to related parties	199,112.20
Bank over draft	899,245.12
Current tax liability	67,806.67
	<b>29,622,493.03</b>
<b>TOTAL EQUITY &amp; LIABILITY</b>	<b>214,325,109.16</b>
<b>Current Ratio</b>	<b>1.07</b>

**Statement of Financial Position**

as of 30th March 2017

*All amounts are in Maldivian Rufiya*

	<b>1st Quarter 2017</b>
Revenue	18,845,208.33
Cost of Revenue	(13,917,560.88)
<b>Gross Profit / (Loss)</b>	<b>4,927,647.45</b>
Administrative Expenses	(3,674,611.14)
Sales & Marketing Expenses	(341,946.88)
Operating Profit / (Loss)	911,089.43
Other Gains / (Losses)	35.53
Finance Cost	(66,160.95)
Profit / (Loss) before tax	844,964.01
Income Tax	(67,806.67)
<b>Net Profit / (Loss) for the year</b>	<b>777,157.34</b>
Non Controlling Interest	(10,767.57)
<b>Group Profit</b>	<b>766,389.76</b>
No. of Shares	7137352
Earning Per Share	0.12
GP Ratio	26%
NP Ratio	4%

**Statement of Cash Flow**

as of 30th March 2017

*All amounts are in Maldivian Rufiya*

	<b>1st Quarter 2017</b>
<b>Operating Profit or Loss Before Working Capital Charges</b>	<b>488,681.47</b>
Inventory	-
Trade and other receivables	(1,636,810.09)
Due from related parties	(5,661,914.73)
Trade and other payables	7,425,298.03
Due to related parties	199,112.20
<b>Cash Generated (used in) from operating activities</b>	<b>814,366.88</b>
Tax Paid	-
<b>Net Cash Generated from (Used in) Operating activities</b>	<b>814,366.88</b>
Cash Flow from Investing Activities	
Purchase of Property Pland & Equipment	(587,320.00)
<b>Net Cash Flow Used in Investing Activities</b>	<b>(587,320.00)</b>
Cash Flow from Financing Activities	
Share Issue	2,378,770.00
Loan	(786,323.18)
<b>Net Cash Flow from Financing Activities</b>	<b>1,592,446.82</b>
<b>Net Increase / (Decrease) in Cash &amp; Cash Equivalent</b>	<b>1,819,493.70</b>
Cash & Cash Equivalent at the beginning of the Quarter	653,968.00
<b>Cash &amp; Cash Equivalent at the end of the Quarter</b>	<b>2,473,461.70</b>





*Centurion*

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