

QUARTERLY REPORT

Financial Period Ended 31st December 2017



Centurion

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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 Developments of company

Centurion PLC engaged below mentioned development activities during the fourth quarter 2017.

The company entered in to an agreement with a software solution provider for the installation of an Enterprise Recourses Planning (ERP) system for its core business activates and all supported services. This is expected to be completed during the first half of 2018.

Further CPLC and its subsidiaries enhanced their capacity to provide logistics services by hiring additional dhoni on long term lease. This enabled in taking additional project logistics work.

Statement of Financial PositionAs at 31st December 2017

All amounts are in Maldivian Rufiyaa

3.0 Financial Statements

	4th Quarter 2017	3rd Quarter 2017
ASSETS		
Non-Current Assets		
Property, plant & equipment	14,998,627	15,031,983
Intangible asset	167,362,517	167,362,517
	182,361,144	182,394,500
Current Assets		
Trade & other receivables	17,713,008	15,748,436
Due from related parties	17,086,847	15,913,950
Cash & cash equivalent	3,333,056	1,057,939
	38,132,911	32,720,325
TOTAL ASSETS	220,494,056	215,114,825
EQUITY & LIABILITIES		
Share Capital & Reserves		
Share capital	178,433,770	178,433,770
Non controlling interest	144,857	136,912
Retained earnings	4,707,925	4,324,785
	183,286,552	182,895,468
Non- Current Liabilities		
Long term loan	1,381,573	1,489,784
Finance lease commitment	3,736,002	3,946,002
	5,117,575	5,435,786
Current Liabilities		
Trade & other payables	24,565,104	21,522,874
Due to related parties	4,821,655	3,678,050
Bank over draft	2,703,170	1,582,647
	32,089,929	26,783,572
TOTAL EQUITY & LIABILITY	220,494,056	215,114,825



Aimon Jameel
Managing Director



Kanesh Jayasinghe
Group Chief Financial Officer

Profit and Loss StatementAs at 31st December 2017*All amounts are in Maldivian Rufiyaa*

	4th Quarter 2017	3rd Quarter 2017
Revenue	24,076,746	19,098,831
Cost of Revenue	(19,574,057)	(14,896,645)
Gross Profit / (Loss)	4,502,689	4,202,186
Administrative Expenses	(3,796,427)	(3,680,201)
Sales & Marketing Expenses	(223,592)	(152,755)
Operating Profit / (Loss)	482,670	369,231
Other Gains / (Losses)	156,543	137,879
Finance Cost	(116,215)	(123,679)
Profit / (Loss) before tax	522,998	383,431
Provisional Income Tax Expense	(131,914)	(105,531)
Net Profit / (Loss) for the year	391,084	277,900
Non Controlling Interest	7,945	3,575
Group Profit	383,139	274,325
No. of Shares	7,137,352	7,137,352
Earning/loss Per Share	0.07	0.05
GP Ratio	19%	22%
NP Ratio	2%	1%
Current Ratio	1.2	1.2

Statement of Cash FlowAs at 31st December 2017*All amounts are in Maldivian Rufiyaa*

	4th Quarter	3rd Quarter
Net Cash Generated from (Used in) Operating activities	1,472,806	(1,221,116)
Net Cash Flow Used in Investing Activities	-	(891,313)
Net Cash Flow from Financing Activities	(318,211)	(314,500)
Net Increase / (Decrease) in Cash & Cash Equivalent	1,154,595	(2,426,929)
Cash & Cash Equivalent at the beginning of the period	(524,709)	1,902,220
Cash & Cash Equivalent at the end of the year	629,886	(524,709)

4.0 Company Administrations

The name of board of directors served for the company for the fourth financial quarter ended 31st December 2017 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 fourth financial quarter ended 31st December 2017 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

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

	No. of meetings
Board meetings	2
Audit committee meetings	1

5.0 Market Highlights

Description	Results
Highest Traded Price	Not traded
Lowest Traded Price	Not traded
Market Capitalization	MVR 192,708,472
Dividends	Not declared
Price Earnings Ratio	Not applicable

6.0 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 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.

7.0 Reporting Compliance

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



Centurion

CENTURION PUBLIC LIMITED COMPANY

8A | M.Faamudheyriye | Orchid Magu | Male'20209 | Rep. of Maldives

T:+960 330 9668, | F:+960 333 5830

E:info@centurion.mv | W:www.centurion.mv

