

# QUARTERLY REPORT

Financial period ended  
31.03.2018



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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 4<sup>th</sup> 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. Faamudheyryge, 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 first quarter 2018.

The company has entered into an agreement for the purpose of providing logistic service with high end resorts cluster in Maldives.

The management of CPLC has reached a finalization stage of engaging partnership with a potential party for the purpose of operating two landing craft in order to enhance the quality of logistics operations.

## 3.0 FINANCIAL STATEMENTS

CENTURION PLC - GROUP OF COMPANIES

### Statement of Financial Position

As at 31<sup>st</sup> March 2018

All amounts are in Maldivian Rufiyaa

	1st Quarter 2018	4th Quarter 2017	1st Quarter 2017
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, Plant & Equipment	14,629,246	14,998,627	14,496,829
Intangible Asset	167,362,517	167,362,517	167,362,517
	<b>181,991,763</b>	<b>182,361,144</b>	<b>181,859,346</b>
<b>Current Assets</b>			
Trade & other receivables	19,070,613	17,713,008	15,765,998
Due from related parties	18,024,549	17,086,847	15,136,106
Cash & cash equivalent	1,400,338	1,208,472	3,523,357
	<b>38,495,501</b>	<b>36,008,327</b>	<b>34,425,461</b>
<b>TOTAL ASSETS</b>	<b>220,487,262</b>	<b>218,369,470</b>	<b>216,284,807</b>
<b>EQUITY &amp; LIABILITIES</b>			
<b>Share Capital &amp; Reserves</b>			
Share Capital	178,433,770	178,433,770	178,433,770
Non Controlling Interest	151,265	144,857	127,459
Retained Earnings	5,335,886	4,707,925	3,627,739
	<b>183,920,921</b>	<b>183,286,552</b>	<b>182,188,968</b>
<b>Non- Current Liabilities</b>			
Long Term Loan	1,308,206	1,381,573	1,695,628
Finance Lease Commitment	3,596,002	3,736,002	4,366,002
	<b>4,904,208</b>	<b>5,117,575</b>	<b>6,061,630</b>
<b>Current Liabilities</b>			
Trade & other payables	25,155,967	24,565,104	23,992,279
Due to related parties	5,649,585	4,821,655	3,450,467
Bank over draft	856,582	578,585	591,464
	<b>31,662,133</b>	<b>29,965,343</b>	<b>28,034,210</b>
<b>TOTAL EQUITY &amp; LIABILITY</b>	<b>220,487,262</b>	<b>218,369,470</b>	<b>216,284,807</b>



**Aimon Jameel**  
Managing Director



**Kanesh Jayasinghe**  
Group Chief Financial Officer

## 3.0 FINANCIAL STATEMENTS

CENTURION PLC - GROUP OF COMPANIES

### Profit and loss statement

As at 31<sup>st</sup> March 2018

All amounts are in Maldivian Rufiyaa

	1st Quarter 2018	4th Quarter 2017	1st Quarter 2017
Revenue	36,660,536	24,076,746	23,403,981
Cost of Revenue	(31,665,606)	(19,574,057)	(18,750,438)
<b>Gross Profit / (Loss)</b>	<b>4,994,930</b>	<b>4,502,689</b>	<b>4,653,543</b>
Administrative Expenses	(4,074,904)	(3,796,427)	(3,365,333)
Sales & Marketing Expenses	(295,185)	(223,592)	(122,685)
<b>Operating Profit / (Loss)</b>	<b>624,841</b>	<b>482,670</b>	<b>1,165,525</b>
Other Gains / (Losses)	268,773	156,543	3,376
Finance Cost	(109,935)	(116,215)	(108,667)
<b>Profit / (Loss) before tax</b>	<b>783,679</b>	<b>522,998</b>	<b>1,060,234</b>
Provisional Income Tax Expense	(149,309)	(131,914)	-
<b>Net Profit / (Loss) for the year</b>	<b>634,370</b>	<b>391,084</b>	<b>1,060,234</b>
Non Controlling Interest	6,408	7,945	18,038
<b>Group Profit</b>	<b>627,962</b>	<b>383,139</b>	<b>1,042,195</b>

## 3.0 FINANCIAL STATEMENTS

CENTURION PLC - GROUP OF COMPANIES

### Statement of cash flow

As at 31<sup>st</sup> March 2018

All amounts are in Maldivian Rufiyaa

	1st Quarter 2018	4th Quarter 2017	1st Quarter 2017
<b>Net Cash Generated from (Used in) Operating activities</b>	<b>127,237</b>	<b>1,472,806</b>	<b>1,272,799</b>
<b>Net Cash Flow Used in Investing Activities</b>	<b>-</b>	<b>-</b>	<b>(587,320)</b>
<b>Net Cash Flow from Financing Activities</b>	<b>(213,367)</b>	<b>(318,211)</b>	<b>1,592,447</b>
<b>Net Increase / (Decrease) in Cash &amp; Cash Equivalent</b>	<b>(86,130)</b>	<b>1,154,595</b>	<b>2,277,926</b>
Cash & Cash Equivalent at the beginning of the period	629,886	(524,709)	653,968
<b>Cash &amp; Cash Equivalent at the end of the year</b>	<b>543,756</b>	<b>629,886</b>	<b>2,931,894</b>

## 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 first financial quarter ended 31st March 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 first financial quarter ended 31st March 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 first financial quarter ended 31st March 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 first quarter are as follows;

	No. of meetings
Board meetings	1
Audit committee meetings	4
Nomination and Remuneration Committee Meetings	-

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

## 5.0 FINANCIAL PERFORMANCE

	1st Quarter 2018	4th Quarter 2017	1st Quarter 2017
<b>Profitability and operating performance</b>			
Sales growth rate	52%	26%	-
GP Ratio	14%	19%	20%
NP Ratio	1.7%	1.6%	4.5%
Current Ratio	1.2	1.2	1.23
<b>Investor return performance</b>			
No. of Shares	7,137,352	7,137,352	7,137,352
Profit after tax (Rf.)	634,370	391,084	1,060,234
Earnings Per Share (Rf.)	0.09	0.05	0.15
EBITDA (Rf.)	1,255,121	1,000,720	1,530,408
EBITDA margin	3.4%	4.2%	6.5%
Gearing ratio	20%	19%	19%
Note : EBITDA represents profits generated by CPLC group before deducting interest, tax, depreciation and amortization chargers			

## 6.0 MARKET HIGHLIGHTS

Description	Results
Highest Traded Price	N/A
Lowest Traded Price	N/A
Market Capitalization	MVR 214,120,560/-
Dividends	Not declared
Price Earnings Ratio	Not applicable

## 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 first 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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