

QUARTERLY REPORT

Financial period ended
30.06.2020

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ABOUT CENTURION PUBLIC LIMITED

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 seven (7) subsidiary companies as follows;



Subsidiary companies

Ownership



**CENTURION
TRANSPORT
SOLUTIONS**

Centurion Transport Solution Pvt Ltd
A dedicated freight service provider

99.99%



ROHOFFE

Rohoffe Pvt Ltd
Specialised service provider for shipp
handling & husbndry service

99.99%



Equatorial Lines Pvt Ltd
Diversifid NVOCC handling unit

99.99%



MWT Logistics International Pvt Ltd
Nich for LCL cargo consultation

99.99%



S-EMS Maldives Pvt Ltd
Specialised for air cargo brokerage & wharehousing

99.99%



Centurion Air Pvt Ltd
Specialised for air cargo brokerage & Air craft handling

99.99%



Albereich International Pvt Ltd
Specialised for STS operations & oil & gas trading

85.00%

DEVELOPMENT OF COMPANY

Centurion has gain another milestone to its delivery services and successfully Started its dedicated express delivery Service (CENEx) . This service has started due to high demand on charter flight slots for cargo during the period of COVID-19 pandemic on April 2020. We first started our new service for express cargo from Singapore.

The objective of CENEx is to provide Express delivery Services to customer requirements from the product origin to door delivery on premium service including general, medicine and courier delivery express service.

Further, during this quarter management has decided to expand CENEx service further to China , Australia , Srilanka and Malaysia, also to develop E- commerce in these region on the third financial quarter in 2020 .

FINANCIAL STATEMENTS

CENTURION PLC - GROUP OF COMPANIES

STATEMENT OF FINANCIAL POSITION

As at 30th June 2020

All amounts are in Maldivian Rufiyaa

	Group Period Ended 30-Jun-20 MVR	Group Period Ended 31-Mar-20 MVR
ASSETS		
Non-current Assets		
Property, Plant and Equipment	10,999,939	11,412,915
Right-of-Use Assets	42,389,668	44,026,734
Intangible Assets and Goodwill	173,871,327	173,711,167
Deferred Tax Asset	1,251,596	1,254,594
Total Non-current Assets	228,512,531	230,405,409
Current Assets		
Trade and Other Receivables	15,167,462	14,480,979
Amounts due from Related Parties	3,720,691	3,642,402
Amounts due from Directors	8,983,985	8,697,989
Cash and Cash Equivalents	3,555,963	1,358,523
Total Current Assets	31,428,101	28,179,893
Total Assets	259,940,632	258,585,303
EQUITY AND LIABILITIES		
Equity		
Share Capital	178,953,770	178,953,770
(Accumulated Losses) / Retained Earnings	(3,393,175)	(3,093,503)
Equity Attributable to Owners of the Company	175,560,595	175,860,267
Non-controlling Interest	93,052	99,819
Total Equity	175,653,647	175,960,086
Non-current Liabilities		
Loans and Borrowings	1,506,994	-
Lease Liability	37,912,527	37,912,527
Trade and Other Payables	16,399,864	15,474,664
Deferred Tax Liability	825,997	825,997
Total Non-current Liabilities	56,645,383	54,213,188
Current Liabilities		
Loans and Borrowings	753,498	-
Lease Liability	3,666,654	4,721,027
Trade and Other Payables	20,546,924	21,235,092
Amounts due to Related Parties	2,048,057	1,829,441
Amounts due to Directors	626,469	626,469
Total Current Liabilities	27,641,602	28,412,028
Total Liabilities	84,286,985	82,625,216
Total Equity and Liabilities	259,940,632	258,585,303

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



Mr. Aimon Jameel
Managing Director



Mr. Mohamed Aneel
Group - Deputy CFO

FINANCIAL STATEMENTS

CENTURION PLC - GROUP OF COMPANIES STATEMENT OF COMPREHENSIVE INCOME

As at 30th Jun 2020

All amounts are in Maldivian Rufiyaa

	Group Period Ended 30-Jun-20 MVR	Group Period Ended 31-Mar-20 MVR
Revenue	12,173,601	39,046,419
Cost of Sales	(6,174,868)	(30,050,216)
Gross Profit	5,998,733	8,996,202
Other Income	34,227	61,277
Administrative Expenses	(5,262,410)	(6,691,859)
Sales and Marketing Expenses	(9,053)	(108,143)
Impairment Loss on Trade Receivables and Related Parties	-	(394,569)
(Loss) / Profit from Operating Activities	761,497	1,862,908
Finance Income	-	-
Finance Costs	(1,069,889)	(1,252,808)
Net Finance (cost) / Income	(1,069,889)	(1,252,808)
(Loss) / Profit before Tax	(308,392)	610,100
Tax Expense	8,720	(45,456)
(Loss) / Profit (Total Comprehensive Income) for the Year	(299,672)	564,644
(Loss) / Profit Attributable to:		
Owners of the Company	(396,020)	422,724
Non-controlling Interest	6,033	11,911
	(299,672)	564,644
Loss per Share (LPS) / Earnings Per Share (EPS)		
Basic and Diluted (Loss per Share) / Earnings per Share	(0.04)	0.08

FINANCIAL STATEMENTS

CENTURION PLC - GROUP OF COMPANIES

STATEMENT OF CASH FLOW

As at 30th jun 2020

All amounts are in Maldivian Rufiyaa

	Group Period Ended 30-Jun-20 MVR	Group Period Ended 31-Mar-20 MVR
Cash Flows from Operating Activities		
(Loss) / Profit before tax	(308,392)	610,100
Operating Profit before Working Capital Changes	307,566	1,541,353
Cash Flows Generated from Operating Activities	7,242,984	7,626,374
Net Cash from Operating Activities	2,592,579	6,148,407
Cash Flows from Investing Activities	2,650,062	-
Net Cash used in Investing Activities	-	(1,653,104)
Cash Flows from Financing Activities	-	-
Net Cash used in Financing Activities	(452,622)	(5,338,356)
Net Increase / (Decrease) in Cash and Cash Equivalents	2,197,440	(843,053)
Cash and Cash Equivalents at the beginning of the Period	1,358,522	2,201,575
Cash and Cash Equivalents at the End of the Period	3,555,963	1,358,522

COMPANY ADMINISTRATIONS

BOARD OF DIRECTORS

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 second financial quarter ended 30th June 2020 were as follows

	Name of board of directors	Position	Date of Appointment
1	Mr. Aimon Jameel	Executive Director	02 August 2016
2	Mr. Ahmed Maumoon	Non – Executive Director	04 August 2016
3	Mr. Abdulla Hassan	Non – Executive Director	04 August 2016
4	Mr. Abdulla Nafiz	Non – Executive Director	04 August 2016
5	Mr. Naheez Ahmed Saeed	Non – Executive Director	25 July 2017
6	Mr. Ahmed Ranesh	Non – Executive Director	25 July 2017
7	Ms.Hawwa Shafeea Riza	Non – Executive Director	29 July 2019

AUDIT COMMITTEE

The name of audit committee members served for the company for the second financial quarter ended 30th June 2020 were as follows;

	Name of board of directors	Position	Date of Appointment
1	Abdulla Hassan	Chairperson	01 August 2017
2	Ahmed Ranesh	Member	01 August 2017
3	Abdulla Nafiz	Member	01 August 2019

NOMINATION AND REMUNERATION COMMITTEE

The name of nomination and remuneration committee members served for the company for the the second financial quarter ended 30th June 2020 were as follows

	Name of board of directors	Position	Date of Appointment
1	Ahmed Maumoon	Chairperson	01 August 2017
2	Naheez Ahmed Saeed	Member	01 August 2017
3	Hawwa Shafeea Riza	Member	29 July 2019

Frequency of Board and committee meetings held during the second financial quarter ended 30th June 2020 are as follows;

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

There were no any major material board decision taken by the CPLC board during the second financial quarter ended 30th June 2020.

FINANCIAL PERFORMANCE

Following is key performance indicators:

	2nd Quarter 2020	1st Quarter 2020
Profitability and operating performance		
GP Ratio	49%	23%
NP Ratio	-2%	2%
Current Ratio	0.81	0.78
Investor return performance		
No. of Shares	7,137,352	7,137,352
Profit after tax (Rf.)	(299,672)	564,644
Earnings Per Share (Rf.)	(0.04)	0.08
EBITDA (Rf.)	2,722,067	2,064,214
EBITDA margin	22%	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 relevant to the operations of Centurion PLC are liaised with the 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

REPORTING COMPLIANCE

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



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