

QUARTERLY REPORT

Financial period ended
31.12.2020

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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 Public Limited Company	 Centurion Transport Solution Pvt Ltd A dedicated freight service provider	99.99%
	 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%

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KEY FINANCIAL HIGHLIGHTS

Total Revenue
17.094 Million (MVR)

Gross Profit
5.577 Million (MVR)

EBITDA
1.628 Million (MVR)

Net Profit
0.808 Million (MVR)

Earnings per Share
0.11 (MVR)

THIS YEAR SO FAR DEVELOPMENTS

Q1

During the first quarter of 2020, the management of Centurion has started a study about COVID-19 pandemic negative impact on the business and evaluate how to operate the company in such a situation to overcome negative impact to the company operation as well as staff's safety and sustain the workflow.

As a result, by end of the first quarter of 2020, management has fully established a setup where all staff can work from home and run test drill for on total lockdown scenario and tested the efficiency to run the entire operation in such a situation.

Q2

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

The objective of CENEx is to provide Express Delivery Services to the 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 regions in the third financial quarter in 2020.

Q3

Centurion PLC has conducted its 4th Annual General Meeting (AGM) on 18th August 2020.

Q4

Centurion PLC board has approved acquisition of Spectra Private Limited company on 28th December 2020.

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 fourth financial quarter ended 31st December 2020 were as follows.

	Name of board of directors	Position	Date of Appointment
1	Mr. Aimon Jameel	Executive Director	18 August 2020
2	Capt. Ahmed Maumoon	Non – Executive Director	18 August 2020
3	Mr. Hussain Nizar	Non – Executive Director	18 August 2020
4	Mr. Abdulla Nafiz	Non – Executive Director	18 August 2020
5	Mr. Ismail Hameed	Non – Executive Director	18 August 2020
6	Dr. Ahmed Ranesh	Non – Executive Director	18 August 2020
7	Uz.Hawwa Shafeea Riza	Non – Executive Director	18 August 2020

AUDIT COMMITTEE

The name of audit committee members served for the company for the Fourth financial quarter ended 31st December 2020 were as follows;

	Name of board of directors	Position	Date of Appointment
1	Mr. Ismail Hameed	Chairperson	01 September 2020
2	Dr.Ahmed Ranesh	Member	01 September 2020
3	Mr.Abdulla Nafiz	Member	01 September 2020

NOMINATION AND REMUNERATION COMMITTEE

The name of nomination and remuneration committee members served for the company for the the second financial quarter ended 31st December 2020. were as follows

	Name of board of directors	Position	Date of Appointment
1	Capt.Ahmed Maumoon	Chairperson	01 September 2020
2	Mr. Hussain Nizar	Member	01 September 2020
3	Uz.Hawwa Shafeea Riza	Member	01 September 2020

Frequency of Board and committee meetings held during the second financial quarter ended 31st December 2020 are as follows;

	No. of meetings
Board meetings	2
Audit committee meetings	1
Nomination and Remuneration Committee Meetings	0

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

BOARD DECISIONS

- Reviewed and approved CPLC Q3 Financial Statements.
- Reviewed and approved strategic acquisition of spetra group by CPLC

SHAREHOLDING STRUCTURE

During the 4th Quarter 2020, no major changes were noted in the shareholding structure of CPLC.

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.

FINANCIAL STATEMENTS

CENTURION PLC - GROUP OF COMPANIES

STATEMENT OF FINANCIAL POSITION

As at 31st December 2020

All amounts are in Maldivian Rufiyaa

	Group Period Ended 31-Dec-20 MVR	Group Period Ended 30-Sep-20 MVR
ASSETS		
Non-current Assets		
Property, Plant and Equipment	11,185,053	10,814,491
Right-of-Use Assets	41,069,014	42,318,574
Intangible Assets and Goodwill	177,606,330	177,421,143
Deferred Tax Asset	427,967	427,967
Total Non-current Assets	230,288,364	230,982,175
Current Assets		
Trade and Other Receivables		8,726,711
Amounts due from Related Parties	9,863,667	14,846,679
Cash and Cash Equivalents	15,465,125	4,591,247
Total Current Assets	2,671,517	28,164,637
Total Assets	258,288,673	259,146,812
EQUITY AND LIABILITIES		
Equity		
Share Capital	178,433,770	178,433,770
(Accumulated Losses) / Retained Earnings	1,476,173	691,625
Equity Attributable to Owners of the Company	179,909,943	179,125,395
Non-controlling Interest	24,264	91,206
Total Equity	179,934,207	179,216,601
Non-current Liabilities		
Loans and Borrowings		3,504,840
Lease Liability	2,347,654	37,759,377
Trade and Other Payables	37,837,889	13,289,449
Total Non-current Liabilities	54,082,961	54,553,666
Current Liabilities		
Loans and Borrowings	1,146,355	3,640,873
Lease Liability	3,002,444	20,175,074
Trade and Other Payables	18,516,985	644,573
Amounts due to Related Parties	567,151	481,638
Current tax liability	491,278	434,388
Bank Overdraft	547,292	
Total Current Liabilities	24,271,505	25,376,545
Total Liabilities	78,354,466	79,930,211
Total Equity and Liabilities	258,288,673	259,146,812



Mr. Mohamed Aneel
Deputy Chiefe Finance Officer



Mr. Aimon Jameel
Managing Director



Mr. Ismail Hameed
Chairman of Audit Committee

FINANCIAL STATEMENTS

CENTURION PLC - GROUP OF COMPANIES STATEMENT OF COMPREHENSIVE INCOME

As at 31st December 2020

All amounts are in Maldivian Rufiyaa

	Group Period Ended 31-Dec-20 MVR	Group Period Ended 30-Sep-20 MVR
Revenue	17,094,788	21,143,367
Cost of Sales	(11,516,967)	(14,717,532)
Gross Profit	5,577,821	6,425,835
Other Income	6,009	149,745
Administrative Expenses	(5,008,580)	(4,840,235)
Sales and Marketing Expenses	(56,850)	(43,030)
Impairment Loss on Trade Receivables and Related Parties	-	-
(Loss) / Profit from Operating Activities	518,400	1,692,315
Finance Income	724,977	460,601
Finance Costs	(424,923)	(516,517)
Net Finance (cost) / Income	300,054	(55,916)
(Loss) / Profit before Tax	818,454	1,636,399
Tax Expense	(9,640)	(20,522)
(Loss) / Profit (Total Comprehensive Income) for the Year	808,814	1,615,877
(Loss) / Profit Attributable to:		
Owners of the Company	784,550	1,567,401
Non-controlling Interest	24,264	48,476
	808,814	1,615,877
Profit per Share (LPS) / Earnings Per Share (EPS)		
Basic and Diluted (Loss per Share) / Earnings per Share	0.11	0.22

FINANCIAL STATEMENTS

CENTURION PLC - GROUP OF COMPANIES

STATEMENT OF CASH FLOW

As at 31th December 2020

All amounts are in Maldivian Rufiyaa

	Group Period Ended 31-Dec-20 MVR	Group Period Ended 30-Sep-20 MVR
Cash Flows from Operating Activities		
Profit (Loss) / before tax	818,454	1,636,399
Operating Profit before Working Capital Changes	2,353,569	3,388,285
Cash Flows Generated from Operating Activities	(831,768)	414,912
Net Cash from Operating Activities	(817,822)	414,912
Cash Flows from Investing Activities	(96,771)	(114,594)
Net Cash used in Investing Activities	(96,771)	(96,771)
Cash Flows from Financing Activities	(570,748)	(114,594)
Net Cash used in Financing Activities	(570,748)	413,923
Net Increase / (Decrease) in Cash and Cash Equivalents	(1,458,342)	413,923
		714,241
Cash and Cash Equivalents at the beginning of the Period	4,156,859	3,442,617
Cash and Cash Equivalents at the End of the Period	2,671,518	4,156,859

FINANCIAL STATEMENTS

CENTURION PLC - GROUP OF COMPANIES

STATEMENT OF CHANGES IN EQUITY

As at 31st December 2020

All amounts are in Maldivian Rufiyaa

	Share Capital	Accumulated Profit	Total Equity
	MVR	MVR	MVR
Balance as at 1st July 2020	178,433,770	(924,252)	177,509,518
Total Comprehensive Income for the Period	-	1,615,877	1,615,877
Transactions with Owners of the Company			
Distributions to the owners			
Balance as at 31st September 2020	178,433,770	691,625	179,125,395
Balance as at 1st October 2020	178,433,770	691,625	179,125,395
Total Comprehensive Income for the Period	-	808,814	808,814
Balance as at 31st December 2020	178,433,770	1,500,439	179,934,209

FINANCIAL PERFORMANCE

Following is key performance indicators:

	Period Ended 31-Dec-20 MVR	Period Ended 30-Sep-20 MVR
Profitability and operating performance		
Gross Profit Ratio	32.6 %	30.4%
Net Profit Ratio	5%	8%
Current Ratio	1.15	1.11
Asset Turnover	0.07	0.08
Basic Earning Power (BEP)	0.00	0.01
Investor return performance		
No. of Shares	7,137,351	7,137,351
Profit after tax (Rf.)	808,814	1,615,877
Earnings Per Share (Rf.)	0.11	0.22
Cash Flow Per Share	(0.11)	0.06
Price to Earnings Ratio (PE Ratio)	263.82	132.06
Net Asset value per share (Rf.)	25.21	25.11
EBITDA (Rf.)	1,628,592	2,927,684
EBITDA Margin	8%	24%

OUR SHARE

During the 4th Quarter of 2020, there were 02 shares related transaction at the Maldives Stock Exchange.

	Period Ended 31-Dec-20 MVR	Period Ended 30-Sep-20 MVR
Lowest traded price (MVR)	29	0
Highest traded price (MVR)	29	0
Last traded price (MVR)	29	0
Weighted average traded price (MVR)	29	0
No. of shares traded	2	0
Value of Shares traded (MVR)	58	0
Market capitalization (MVR Millions)	206.99	278.36
Dividend Yield	0%	0%
Earnings per share (MVR)	0.11	0.22
Price Earnings Ratio %	263.64	0



Centurion Public Limited Company

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