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# QUARTERLY REPORT

FINANCIAL PERIOD ENDED

30-06-2021

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Centurion Public Limited  
Company

Faamudheyrige – 8 A, Orchid Magu, Male' 20209, Rep. of Maldives

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# ABOUT CENTURION PUBLIC LIMITED COMPANY

Centurion PLC is a public limited company incorporated and listed in the Republic of Maldives on the 4th of August 2016 bearing registraon 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 acvies are shipping services, freight management, warehousing and Distribuon, logisc ulizaon, 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

99.00%



**ROHOFFE**

Rohoffe Pvt Ltd  
Specialied service provider for shipp han-  
dling & husbndry service

99.00%



**EQUATORIAL  
LINES**

Equatorial Lines Pvt Ltd  
Diversifid NVOCC Handling Unit

99.00%



MTW Logistics International Pvt Ltd  
Nich for LCL cargo consultation

99.00%



S-EMS Maldives Pvt Ltd  
Specialied for air cargo brokerage & ware-

99.00%



**Centurion Air**  
Passenger, Cargo, Ground Handling

Centurion Air Pvt Ltd  
Specialied for Air cargo Handling & Air craft handling

99.00%



**Albereich**  
International Pvt Ltd

Albereich Internal Pvt Ltd  
Specialied for Ship Handling and STS Operation

85.00%



**SPECTRA**  
• blossom together •

Trade & Hospitality  
Import, Distribution, Hotels, F&B

70.00%

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# KEY FINANCIAL HIGHLIGHTS

## Total Group Turnover

MVR 15.29 Mn.

-42% ↓ vs Q1 2021

## Gross Profit

MVR 6.53 Mn.

-18% ↓ vs Q1 2021

## EBITDA

MVR 2.46 Mn.

+6% ↑ vs Q1 2021

## Net Profit

MVR 0.843 Mn.

-52% ↓ vs Q1 2021

## Earnings Per Share

MVR 0.12

-52% ↓ vs Q1 2021

# DEVELOPMENTS THIS YEAR

Q1

During the first quarter of 2021, Spectra Pvt Ltd was acquired. The Acquisition added trading and hospitality into the Groups portfolio. This is part of the groups strategic plan in diversification to be more resilient to events like the Covid 19. As a result of the acquisition and improved performance in some of the sectors, the first quarter ended with a positive note.

Centurion PLC 5th annual general meeting held during May 2021.

The major development during the 2nd quarter, Centurion Air Private Limited has started Singapore Airline ticketing after IATA affiliation.

Q2

Q3



Q4

# 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 2021 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	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 second financial quarter ended 30th June 2021 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 second financial quarter ended 30th June 2021 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 30th June 2021 are as follows;

	No. of meetings
Board meetings	3
Audit committee meetings	2
Nomination and Remuneration Committee Meetings	0

## BOARD DECISIONS

There were no any major material board decision taken by the CPLC board during the second financial quarter ended 30th June 2021.

## SHAREHOLDING STRUCTURE

During the second quarter 2021, 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 30<sup>th</sup> JUNE 2021

All amounts are in Maldivian Rufiyaa

**AS AT 30<sup>TH</sup> JUNE**

## ASSETS

### Non-current Assets

Property, Plant and Equipment

Right-of-Use Assets

Intangible Assets and Goodwill

Deferred Tax Asset

### Total Non-current Assets

### Current Assets

Trade Inventory

Current Tax Asset

Trade and Other Receivables

Amounts due from Related Parties

Amounts due from Directors

Cash and Cash Equivalents

### Total Current Assets

### Total Assets

## EQUITY AND LIABILITIES

### Equity

Share Capital

Accumulated Losses

### Equity Attributable to Owners of the Company

Non-controlling Interest

### Total Equity

### Non-current Liabilities

Loans and Borrowings

Lease Liability

Trade and Other Payables

Deferred Tax Liability

### Total Non-current Liabilities

### Current Liabilities

Loans and Borrowings

Lease Liability

Trade and Other Payables

Amounts due to Related Parties

Amounts due to Directors

Current Tax Liabilities

Bank Overdraft

### Total Current Liabilities

### Total Liabilities

### Total Equity and Liabilities

**Quarter Ended**

**6/30/21**

**MVR**

**Quarter Ended**

**3/31/21**

**MVR**

11,827,975

12,316,900

15,162,101

21,957,323

174,113,415

174,057,613

2,058,474

2,476,729

203,161,965

210,808,564

7,104,335

6,696,425

450,744

541,881

14,555,433

15,248,960

6,668,870

2,262,446

7,873,534

8,638,440

2,131,327

1,643,843

38,784,243

35,031,995

241,946,208

245,840,559

181,433,770

181,433,770

(2,701,190)

(3,525,821)

178,732,580

177,907,949

334,005

314,717

179,066,585

178,222,666

5,130,017

2,109,503

13,390,145

17,483,339

10,648,104

11,058,930

284,595

209,107

29,452,861

30,860,879

913,734

3,814,195

703,622

3,611,706

26,193,685

24,441,810

4,574,058

3,361,093

265,577

964,180

216,785

123,013

559,300

441,017

33,426,762

36,757,015

62,879,623

67,617,893

241,946,208

245,840,560



Mr. Mohamed Aneel  
Deputy CFO



Mr. Aimon Jameel  
Managing Director



Mr. Abdulla Nafiz  
Member of Audit  
Committee



# FINANCIAL STATEMENTS

CENTURION PLC - GROUP OF COMPANIES  
STATEMENT OF COMPREHENSIVE INCOME  
As at 30<sup>th</sup> JUNE 2021  
All amounts are in Maldivian Rufiyaa

	Quarter Ended 6/30/21 MVR	Quarter Ended 3/31/21 MVR
<b>FOR THE QUARTER ENDED 30TH JUNE 2021</b>		
Revenue	15,293,661	26,474,769
Cost of Sales	(8,761,689)	(18,487,332)
<b>Gross Profit</b>	<b>6,531,972</b>	<b>7,987,437</b>
Other Income	-	-
Administrative Expenses	(5,672,214)	(5,969,720)
Sales and Marketing Expenses	(94,979)	(68,342)
Impairment Reversal / (Loss) on Trade Receivables and Related Parties	-	-
<b>Profit / (Loss) from Operating Activities</b>	<b>764,779</b>	<b>1,949,375</b>
Finance Income	592,654	575,122
Finance Costs	(419,742)	(463,508)
<b>Net Finance cost</b>	<b>172,912</b>	<b>111,614</b>
<b>Profit / (Loss) before Tax</b>	<b>937,691</b>	<b>2,060,989</b>
BPT Tax expenses	(93,772)	(299,773)
<b>Profit / (Loss) (Total Comprehensive Income) for the Year</b>	<b>843,919</b>	<b>1,761,216</b>
<b>Profit / (Loss) Attributable to:</b>		
Owners of the Company	824,630	2,060,989
Non-controlling Interest	19,288	(242,816)
	<b>843,919</b>	<b>1,761,216</b>
<b>Earnings Per Share (EPS) / Loss per Share (LPS)</b>		
Basic and Diluted Earnings per Share / (Loss per Share)	0.12	0.25
<b>Dividend per Share (DPS)</b>	-	-

# FINANCIAL STATEMENTS

CENTURION PLC - GROUP OF COMPANIES

STATEMENT OF CASH FLOW

As at 30th JUNE 2021

All amounts are in Maldivian Rufiyaa

	Quarter Ended 6/30/21 MVR	Quarter Ended 3/31/21 MVR
<b>FOR THE QUARTER ENDED 30<sup>th</sup> JUNE</b>		
<b>Cash Flows from Operating Activities</b>		
Profit before tax	843,919	1,761,216
Operating Profit / (Loss) before Working Capital Changes	1,869,455	2,879,237
Cash Flows generated from Operating Activities	2,038,997	(8,934,576)
Net Cash generated from Operating Activities	2,038,997	(8,934,576)
Cash Flows from Investing Activities	-	-
Net Cash used in Investing Activities	-	-
Cash Flows from Financing Activities	(1,487,408)	7,778,012
Net Cash used in Financing Activities	(1,487,408)	7,778,012
<b>Net Increase in Cash and Cash Equivalents</b>	<b>369,199</b>	<b>(1,156,563)</b>
<b>Cash and Cash Equivalents at the beginning of the Year</b>	<b>1,202,827</b>	<b>2,359,389</b>
<b>Cash and Cash Equivalents at the End of the Year</b>	<b>1,572,027</b>	<b>1,202,827</b>

# FINANCIAL STATEMENTS

CENTURION PLC - GROUP OF COMPANIES

STATEMENT OF CHANGES IN EQUITY

As at 30<sup>th</sup> JUNE 2021

All amounts are in Maldivian Rufiyaa

	Equity Attributable to Owners of the Parent Company			Non Controlling Interest	Total Equity
	Share Capital	(Accumulated Losses) / Retained Earnings	Total Equity		
	MVR	MVR	MVR	MVR	MVR
Balance as at 31 <sup>st</sup> December 2019	178,433,770	(5,657,695)	172,776,075	86,154	172,862,229
Balance as at 1 <sup>st</sup> January 2020	178,433,770	(5,657,695)	172,776,075	86,154	172,862,229
Profit (Total Comprehensive Income) for the Year	-	33,595	33,595	(14,253)	19,342
Balance as at 31 <sup>st</sup> December 2020	178,433,770	(5,624,100)	172,809,670	71,901	172,881,571
Balance as at 1 <sup>st</sup> January 2021	178,433,770	(5,624,100)	172,809,670	71,901	172,881,571
Addition	3,000,000	337,064	-	-	3,337,364
Profit (Total Comprehensive Income) for the Period	-	1,761,716	1,761,716	242,816	1,818,173
<b>Balance as at 31<sup>st</sup> March 2021</b>	<b>181,433,770</b>	<b>(3,525,821)</b>	<b>174,570,885</b>	<b>314,717</b>	<b>177,885,602</b>
Balance as at 1 <sup>st</sup> April 202	181,433,770	(3,525,821)	174,570,885	314,717	177,885,602
Profit (Total Comprehensive Income) for the Period	-	824,630	824,630	19,288	843,918
Balance as at 30 <sup>th</sup> June 2021	181,433,770	(2,701,190)	175,395,516	334,005	178,729,521

# FINANCIAL PERFORMANCE

Following is key performance indicators:

	2021 Q2	2021 Q1
Gross Profit Margin	43%	30%
Net Profit / (Loss) Margin	6%	7%
EBITDA Margin	16%	10%
EPS (in MVR)	0.12	0.25
Dividend (In MVR)	n/a	n/a
Dividend Yield	n/a	n/a
Highest Trading Price (In MVR)	31	29

## OUR SHARE

During the second quarter of 2021, there were no shares related transaction at the Maldives Stock Exchange. However, our share price is has gone up from MVR 29 to MVR 31 per share by the end of the period.

	2021 Q2	2021 Q1
Lowest traded price (MVR)	29	29
Highest traded price (MVR)	31	29
Last traded price (MVR)	29	29
Weighted average traded price (MVR)	29	29
No. of shares traded	0	1
Value of Shares traded (MVR)	0	58
Market capitalization (MVR )	221,261,012	206,986,108
Dividend Yield	0	0
Earnings per share (MVR)	0.12	0.25
Dividend per Share (DPS)	n/a	n/a
Price / Earnings Ratio (PE Ratio)	211.44	101.31
Price to Book Value Ratio (PBV Ratio)	1.24	1.16
Cash flow per share	0.29	0.38
Net Assets per Share	33.90	34.44



*Centurion*

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