

QUARTERLY REPORT

Financial period ended
31.12.2021

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 (8) 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
Specialied for air cargo brokerage & wharehousing

99.99%



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

99.99%



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

85.00%



Spectra Pvt Ltd
Trade & Hospitality
Import, Distribution,Hotels & F&B

70.00%

CONTENTS

Key Financial Highlights	4
Company Administrations	5
Corporate Governance Compliance	6
Reporting Compliance	6
Financial Information	7-10
Financial Performance	11
Our Share	11

KEY FINANCIAL HIGHLIGHTS

Total Revenue
30.05 Million (MVR)
-17% ↓ vs Q3 2021

Gross Profit
9.28 Million (MVR)
+3% ↑ vs Q3 2021

EBITDA
4.8 Million (MVR)
+6% ↑ vs Q3 2021

Net Profit
2.24 Million (MVR)
-9% ↓ vs Q3 2021

Earnings per Share
0.31 (MVR)
-9% ↓ vs Q3 2021

COMPANY ADMINISTRATIONS

BOARD OF DIRECTORS

There were no changes to Board of Directors during the quarter under review. The name of Board of Directors served the company for the 4th financial quarter ended 31st December 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 the audit committee members served the company for the 4th financial quarter ended 31st December 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 the nomination and remuneration committee members who served the company for the the 4th financial quarter ended 31st December 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 4th financial quarter ended 31st December 2021 are as follows

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

BOARD DECISIONS

There were no major material Board decision taken by the CPLC Board during the fourth financial quarter ended 31st December 2021

SHAREHOLDING STRUCTURE

During the fourth 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 third 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 2021

All amounts are in Maldivian Rufiyaa

	Quarter Ended 31-Dec-21 MVR (Unaudited)	Quarter Ended 30-Sep-21 MVR (Unaudited)	Quarter Ended 30-Jun-21 MVR (Unaudited)	Year Ended 31-Dec-20 MVR (Audited)
ASSETS				
Non-current Assets				
Property, Plant and Equipment	13,894,363	9,856,607	11,827,975	10,345,807
Right-of-Use Assets	13,494,047	14,275,587	15,162,101	16,863,009
Intangible Assets and Goodwill	174,022,605	174,029,646	174,113,415	174,081,150
Deferred Tax Asset	2,792,150	1,718,552	2,058,474	2,448,287
Total Non-current Assets	204,203,165	199,880,392	203,161,965	203,738,253
Current Assets				
Trade Inventory	5,444,311	6,424,765	7,104,335	-
Current Tax Asset	-	-	450,744	418,863
Trade and Other Receivables	19,102,079	16,571,454	14,555,433	12,799,468
Amounts due from Related Parties	10,323,867	13,393,541	14,542,404	11,976,304
Cash and Cash Equivalents	4,200,402	3,958,882	2,131,327	2,840,114
Total Current Assets	39,070,660	40,348,642	38,784,243	28,034,749
Total Assets	243,273,825	240,229,034	241,946,208	231,773,002
EQUITY AND LIABILITIES				
Equity				
Share Capital	181,433,770	181,433,770	181,433,770	178,433,770
Accumulated Losses	1,018,690	(939,873)	(2,656,224)	(5,624,100)
Equity Attributable to Owners of the Company	182,452,460	180,493,897	178,777,546	172,809,670
Non-controlling Interest	(13,990)	77,353	289,039	71,901
Total Equity	182,438,469	180,571,250	179,066,585	172,881,571
Non-current Liabilities				
Loans and Borrowings	4,826,920	4,963,728	5,130,017	2,061,844
Lease Liability	12,611,750	13,390,145	13,390,145	11,646,378
Trade and Other Payables	8,140,344	9,219,744	10,648,104	13,537,245
Deferred Tax Liability	-	-	284,595	209,107
Total Non-current Liabilities	25,579,014	27,573,617	29,452,861	27,454,574
Current Liabilities				
Loans and Borrowings	477,117	881,331	913,735	1,398,831
Lease Liability	-	146,947	703,622	4,133,678
Trade and Other Payables	23,783,208	25,130,184	26,193,685	22,973,957
Amounts due to Related Parties	9,684,860	5,334,489	4,839,635	2,492,067
Current Tax Liabilities	1,195,235	475,292	216,785	-
Bank Overdraft	115,924	115,924	559,300	438,324
Total Current Liabilities	35,256,342	32,084,167	33,426,762	31,436,857
Total Liabilities	60,835,356	59,657,784	62,879,623	58,891,431
Total Equity and Liabilities	243,273,825	240,229,034	241,946,208	231,773,002

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



Mr. Aimon Jameel
Managing Director



Mr. Mohamed Aneel
Deputy CFO



Mr. Abdulla Nafiz
Member of Audit
Committee

FINANCIAL STATEMENTS

CENTURION PLC - GROUP OF COMPANIES STATEMENT OF COMPREHENSIVE INCOME

As at 31st December 2021

All amounts are in Maldivian Rufiyaa

	Quarter Ended 31-Dec-21 MVR (Unaudited)	Quarter Ended 30-Sep-21 MVR (Unaudited)	Quarter Ended 30-Jun-21 MVR (Unaudited)	12 months 2021 MVR (Unaudited)	12 months 2020 MVR (Audited)
Revenue	30,059,663	36,345,207	15,293,661	108,173,300	89,025,865
Cost of Sale	(20,776,685)	(27,311,441)	(8,761,689)	(75,337,147)	(66,843,816)
Gross Profit	9,282,978	9,033,766	6,531,972	32,836,153	22,182,049
Other Income	86,075	-	-	86,075	2,124,999
Administrative Expenses	(6,668,868)	(6,391,549)	(5,672,214)	(24,702,351)	(23,503,558)
Sales and Marketing Expenses	(100,070)	(60,793)	(94,979)	(324,184)	(200,367)
Impairment Loss on Trade Receivables and Related Parties	-	-	-	-	390,202
(Loss) / Profit from Operating Activities	2,600,115	2,581,424	764,779	7,895,693	993,325
Finance Income	798,556	657,199	592,654	2,623,531	1,706,676
Finance Costs	(864,750)	(386,834)	(419,742)	(2,134,834)	(2,860,134)
Net Finance (cost) / Income	(66,193)	270,365	172,912	488,698	(1,153,458)
(Loss) / Profit before Tax	2,533,921	2,851,789	937,691	8,384,390	(160,133)
BPT Tax expenses	(286,876)	(393,131)	(93,772)	(1,073,552)	179,475
(Loss) / Profit (Total Comprehensive Income) for the Year	2,247,046	2,458,658	843,919	7,310,839	19,342
(Loss) / Profit Attributable to:					
Owners of the Company	2338,389	2,542,156	824,631	7,709,208	33,595
	(91,343)	(83,499)	19,288	(398,371)	(14,253)
Non-controlling Interest	2,247,046	2,458,658	843,919	7,310,839	19,343
Basic and Diluted (Loss per Share) / Earnings per Share	0.31	0.34	0.12	0.12	0.00

FINANCIAL STATEMENTS

CENTURION PLC - GROUP OF COMPANIES

STATEMENT OF CASH FLOW

As at 31st December 2021

All amounts are in Maldivian Rufiyaa

	Quarter Ended 31-Dec-21 MVR (Unaudited)	Quarter Ended 30-Sep-21 MVR (Unaudited)	Quarter Ended 30-Jun-21 MVR (Unaudited)	Quarter Ended 31-Dec-20 MVR (Audited)
Cash Flows from Operating Activities				
Profit (Loss) / before tax	2,247,046	2,458,658	843,919	(160,133)
Operating Profit before Working Capital Changes	4,459,459	4,031,150	1,869,455	7,157,941
Cash Flows Generated from Operating Activities	6,831,457	2,138,719	2,038,997	5,614,701
Net Cash from Operating Activities	6,318,066	2,397,226	2,038,997	4,343,551
Cash Flows from Investing Activities	(506,888)	(128,332)	(182,389)	(1,174,169)
Net Cash used in Investing Activities	(506,888)	(128,332)	(182,389)	(1,174,169)
Cash Flows from Financing Activities	(5,569,657)	2,036	(1,487,408)	(2,969,168)
Net Cash used in Financing Activities	(5,569,657)	2,036	(1,487,408)	(2,969,168)
Net Increase in Cash and Cash Equivalents	241,521	2,270,930	369,199	200,214
Cash and Cash Equivalents at the beginning of the Year	3,842,958	1,572,027	1,202,827	2,201,575
Cash and Cash Equivalents at the End of the Year	4,084,479	3,842,958	1,572,027	2,401,789

FINANCIAL STATEMENTS

CENTURION PLC - GROUP OF COMPANIES

STATEMENT OF CHANGES IN EQUITY

As at 31st December 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	Accumulated Profit		
	MVR	MVR	MVR	MVR	MVR
Balance as at 1st Jul 2021	181,433,770	(3,398,531)	175,395,516	160,852	175,556,368
Profit (Total Comprehensive Income) for the Quarter	-	2,458,658	2,458,658	(83,499)	2,375,159
Balance as at 30th Sep 2021	181,433,770	(939,873)	177,854,174	77,353	177,931,527
Balance as at 1st Oct 2021	181,433,770	(1,228,356)	180,205,414	289,039	178,684,555
Profit (Total Comprehensive Income) for the Quarter	-	2,247,046	2,247,046	(91,343)	2,155,702
Balance as at 31st Dec 2021	181,433,770	1,018,690	182,452,462	(13,990)	182,438,469

FINANCIAL PERFORMANCE

Profitability and operating performance	2021 4th Quarter	2021 3rd Quarter
Gross Profit Margin	31%	25%
Net Profit / (Loss) Margin	7%	7%
EBITDA Margin	16%	10%
EPS (in MVR)	0.31	0.34
Dividend (In MVR)	n/a	n/a
Dividend Yield	n/a	n/a
Highest Trading Price (In MVR)	32	32

OUR SHARE

During the 4th quarter there were 35 share transactions recorded at the Maldives Stock Exchange. Shares opened high at the beginning of the quarter and ended the quarter with MVR 28.0 per share.

	2021 4th Quarter	2021 3rd Quarter
Lowest traded price (MVR)	28	27
Highest traded price (MVR)	32	32
Last traded price (MVR)	28	32
Weighted average traded price (MVR)	30.29	27.41
No. of shares traded	35	345
Value of Shares traded (MVR)	1,060	9,455
Market capitalization (MVR)	199,848,656	192,711,204
Dividend Yield	n/a	n/a
Current ratio	1.11	1.26
Asset turnover ratio	12%	15%
Earnings per share (MVR)	0.31	0.34
Dividend per Share (DPS)	n/a	n/a
Price / Earnings Ratio (PE Ratio)	79.41	72.57
Price to Book Value Ratio (PBV Ratio)	1.28	1.28
Cash flow per share	0.58	0.47
Net Assets per Share	25.56	25.30



Centurion Public Limited Company

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