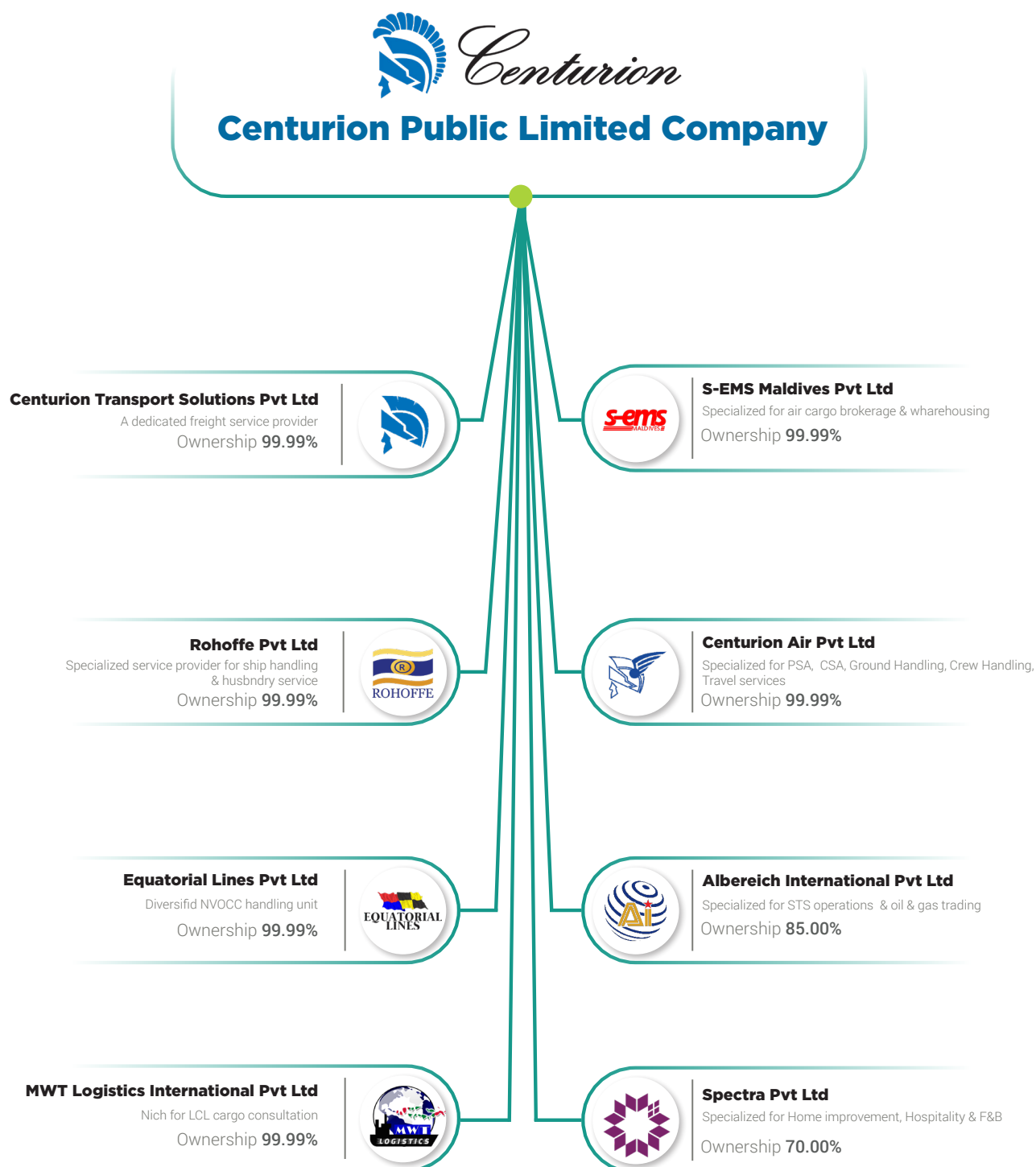


QUARTERLY REPORT

Financial period ended
30.6.2022

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 eight (8) subsidiary companies as follows;



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KEY FINANCIAL HIGHLIGHTS

Total Revenue

30.35 Million (MVR)

-7% ↓ vs Q1 2022

Gross Profit

10.31 Million (MVR)

+3% ↑ vs Q1 2022

EBITDA

4.8 Million (MVR)

+4% ↑ vs Q1 2022

Net Profit

3.1 Million (MVR)

-6% ↓ vs Q1 2022

Earnings per Share

0.45 (MVR)

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 2nd financial quarter ended 30th June 2022 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 2nd financial quarter ended 30th June 2022 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 2nd financial quarter ended 30th June 2022 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 2nd financial quarter ended 30th June 2022 are as follows

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

BOARD DECISIONS

There were no major material Board decision taken by the CPLC Board during the Second financial quarter ended 30th June 2022

SHAREHOLDING STRUCTURE

During the second quarter 2022, 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 second 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 30th June 2022

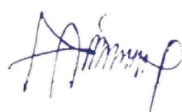
All amounts are in Maldivian Rufiyaa

	Quarter Ended 30-June-22 MVR (Unaudited)	Revised Quarter Ended 31-March-22 MVR (Unaudited)	GROUP 2021 (12 Months) MVR (Audited)
ASSETS			
Non-current Assets			
Property, Plant and Equipment	10,800,881	10,895,845	10,931,253
Right-of-Use Assets	16,982,823	17,578,913	18,370,785
Intangible Assets and Goodwill	173,909,333	173,952,804	173,961,360
Investment in Subsidiaries	-	-	-
Deferred Tax Asset	2,318,473	2,203,049	2,246,444
Total Non-current Assets	204,011,510	204,630,612	205,509,842
Current Assets			
Trade Inventory	2,714,797	2,741,276	2,565,306
Current Tax Asset	16,592,562	18,490,269	16,449,378
Trade and Other Receivables	86,958	86,958	86,958
Amounts due from Related Parties	26,919,397	26,024,359	25,567,442
Cash and Cash Equivalents	3,549,293	4,067,242	3,526,496
Total Current Assets	49,863,007	51,410,104	48,195,580
Total Assets	253,874,518	256,040,716	253,705,422
EQUITY AND LIABILITIES			
Equity			
Share Capital	178,433,770	178,433,770	178,433,770
Accumulated Losses	2,144,323	(647,709)	(2,633,941)
Equity Attributable to Owners of the Company	180,578,093	177,786,061	175,799,829
Non-controlling Interest	1,862,487	1,742,970	1,344,616
Total Equity	182,440,580	179,529,031	177,144,445
Non-current Liabilities			
Loans and Borrowings	2,858,553	2,836,203	2,302,302
Lease Liability	14,307,773	14,273,862	13,799,082
Trade and Other Payables	7,847,136	10,311,859	11,622,089
Deferred Tax Liability	360,369	360,369	360,398
Total Non-current Liabilities	25,373,831	27,782,293	28,083,871
Current Liabilities			
Loans and Borrowings	1,530,275	2,228,459	3,102,799
Lease Liability	4,227,958	5,052,689	5,398,905
Trade and Other Payables	30,854,609	30,175,952	31,740,572
Amounts due to Related Parties	8,158,938	10,477,197	7,198,104
Current Tax Liabilities	1,149,909	657,508	1,036,726
Bank Overdraft	138,418	137,586	-
Total Current Liabilities	46,060,106	48,729,392	48,477,106
Total Liabilities	71,433,938	76,511,685	76,560,977
Total Equity and Liabilities	253,874,518	256,040,716	253,705,422

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 30th June 2022

All amounts are in Maldivian Rufiyaa

	Quarter Ended 30-June-22 MVR (Unaudited)	Revised Quarter Ended 31-March-22 MVR (Unaudited)	GROUP 2021 (12 Months) MVR (Audited)
Revenue	30,358,021	32,813,614	107,343,128
Cost of Sale	(20,042,360)	(22,530,876)	(76,438,800)
Gross Profit	10,315,661	10,282,738	30,904,328
Gain on Bargain Purchase	-	-	608,107
Other Income	-	11,764	1,394,874
Administrative Expenses	(6,589,287)	(7,251,486)	(27,495,749)
Sales and Marketing Expenses	(14,759)	(26,303)	(360,198)
Impairment Loss on Trade Receivables and Related Parties	-	-	(1,051,363)
Profit/ (Loss) from Operating Activities	3,711,615	3,016,713	3,999,999
Finance Income	397,361	1,265,607	3,322,764
Finance Costs	(418,952)	(311,813)	(3,454,018)
Net Finance (cost) / Income	(21,591)	953,794	(131,254)
Profit (Loss) / Profit before Tax	3,690,024	3,970,507	3,868,745
BPT Tax expenses	(492,401)	(576,826)	(1,278,536)
Profit (Loss) / Profit (Total Comprehensive Income)for the Year	3,197,623	3,393,681	2,590,209
(Loss) / Profit Attributable to:			
Owners of the Company	3,078,106	3,323,376	2,990,159
Non-controlling Interest	119,517	70,304	(399,950)
	3,197,623	3,393,681	2,590,209
Basic and Diluted (Loss per Share) / Earnings per Share	0.45	0.48	

FINANCIAL STATEMENTS

CENTURION PLC - GROUP OF COMPANIES

STATEMENT OF CASH FLOW

As at 30th June 2022

All amounts are in Maldivian Rufiyaa

	Quarter Ended 30-June-22 MVR (Unaudited)	Quarter Ended 31-March-22 MVR (Unaudited)	GROUP 2021 (12 Months) MVR (Audited)
Cash Flows from Operating Activities			
Profit (Loss) / before tax	3,690,024	3,970,507	3,868,745
Operating Profit before Working Capital Changes	6,363,468	6,643,951	14,997,951
Cash Flows Generated from Operating Activities	1,954,443	3,067,672	11,224,569
Net Cash from Operating Activities	1,711,787	2,825,016	10,175,915
Cash Flows from Investing Activities	(42,232)	(96,765)	(1,026,195)
Net Cash used in Investing Activities	(42,232)	(96,765)	(1,026,195)
Cash Flows from Financing Activities	(2,187,504)	(2,187,504)	(8,025,014)
Net Cash used in Financing Activities	(2,187,504)	(2,187,504)	(8,025,014)
Net Increase in Cash and Cash Equivalents	(517,949)	540,747	1,124,706
Cash and Cash Equivalents at the beginning of the Year	4,067,242	3,526,496	2,401,790
Cash and Cash Equivalents at the End of the Year	3,549,293	4,067,243	3,526,496

FINANCIAL STATEMENTS

CENTURION PLC - GROUP OF COMPANIES

STATEMENT OF CHANGES IN EQUITY

As at 30th June 2022

All amounts are in Maldivian Rufiyaa

	Equity Attributable to Owners of the Parent Company				
	Share Capital	(Accumulated Losses) / Retained Earnings	Accumulated Profit	Non Controlling Interest	Total Equity
	MVR	MVR	MVR	MVR	MVR
Balance as at 31st January 2020	178,433,770	(5,657,695)	172,776,075	86,154	172,862,229
Changes in Ownership Interests					
Acquisition of subsidiary with NCI (Note	-	-		1,672,665	1,672,665
Total Comprehensive Income for the Period					
Profit (Total Comprehensive Income) for the Quarter	-	2,990,159	2,990,159	(399,950)	2,590,209
Balance as at 31st Dec 2021	178,433,770	(2,633,941)	175,799,829	1,344,616	177,144,445
Balance as at 1st Jan 2021	178,433,770	(2,633,941)	175,799,829	1,344,616	177,144,445
Profit (Total Comprehensive Income) for the Period		4,778,264	4,778,264	517,871	5,296,135
Balance as at 30th June 2022	178,433,770	2,144,323	180,578,093	1,862,487	182,440,580

FINANCIAL PERFORMANCE

Profitability and operating performance	2022 2nd Quarter	2022 1st Quarter
Gross Profit Margin	34%	31%
Net Profit / (Loss) Margin	11%	10%
EBITDA Margin	19%	15%
EPS (in MVR)	0.45	0.48
Dividend (In MVR)	n/a	n/a
Dividend Yield	n/a	n/a
Highest Trading Price (In MVR)	33	32

OUR SHARE

During the 2nd quarter there were 6 share transactions recorded at the Maldives Stock Exchange. Shares opened high at the beginning of the quarter and ended the quarter with MVR 33 per share.

	2022 2nd Quarter	2022 1st Quarter
Lowest traded price (MVR)	32	32
Highest traded price (MVR)	33	32
Last traded price (MVR)	33	33
Weighted average traded price (MVR)	32.5	32
No. of shares traded	6	10
Value of Shares traded (MVR)	198	320
Market capitalization (MVR)	228,398,464	235,535,916
Dividend Yield	n/a	n/a
Current ratio	1.08	1.06
Asset turnover ratio	2.80	3.01
Earnings per share (MVR)	0.45	0.48
Dividend per Share (DPS)	n/a	n/a
Price / Earnings Ratio (PE Ratio)	73.66	67.30
Cash flow per share	0.24	0.40
Net Assets per Share	25.56	25.15



Centurion Public Limited Company

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