

QUARTERLY REPORT

Financial Period Ended

30.09.2024



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HIGHLIGHTS OF THE QUARTER

THE KEY HIGHLIGHTS FOR CENTURION PUBLIC LIMITED COMPANY Q3 2024

● Key Financial Metrics

In Q3 2024, CPLC reported a revenue of **MVR 31.67 million**, a decrease of **12%** compared to **MVR 35.94 million** in Q2 2024. This decline can be attributed to various market conditions and operational adjustments that have impacted our sales performance.

EBITDA for the quarter stood at **MVR 1.38 million**, representing a significant decrease of **72%** from **MVR 4.89 million** in the previous quarter.

Net Profit After Tax for Q3 2024 was **MVR 238,037**, a staggering decline of **93%** from **MVR 3.38 million** in Q2 2024. This sharp drop underscores the impact of reduced revenues.

● Profitability Ratios

Gross Profit Margin decreased to **27%** from **34%** in Q2 2024, while the **Net Profit Margin** fell to **1%**, down from **9%** in the previous quarter.

● Shareholder Value Creation

Despite the challenges, CPLC remain committed to creating value for our shareholders. In Q3 2024, **Earnings per Share (DPS)** was **MVR 0.03**, a slight decrease from **MVR 0.47** in Q2 2024. However, **Net Assets per Share** increased marginally to **MVR 30.00**, reflecting CPLC ongoing commitment to maintaining a strong balance sheet.

The **Price/Earnings Ratio (PE Ratio)** surged to **1,049.45**, indicating a significant shift in market perception and investor sentiment, reflecting confidence in our long-term growth potential.

● Share Trading Highlights

In terms of trading performance, the highest traded price for CPLC shares in Q3 2024 was **MVR 29**, while the last traded price was also **MVR 29**. The total traded value for the quarter reached **MVR 23,230**, indicating active trading and interest in our stock.

● Looking Ahead

As we move forward, recognize the need to adapt to the evolving market landscape. CPLC management team is actively exploring strategies to enhance operational efficiency, optimize costs, and drive revenue growth.

FINANCIAL HIGHLIGHTS



FINANCIAL HIGHLIGHTS

	30 th Sep 2024 Q3 2024 MVR	30 th Mar 2024 Q2 2024 MVR	31 st Mar 2024 Q1 2024 MVR	Changes % Q2 VS Q3 MVR
Total Revenue	31,670,302	35,943,829	37,115,726	-12%
EBITDA	1,377,062	4,890,118	4,436,818	-72%
Net Profit After Tax	238,037	3,376,143	3,307,249	-93%
Gross profit %	27%	34%	32%	-7%
Net Profit %	1%	9%	9%	-9%

SHAREHOLDER VALUE CREATION

	30 th Sep 2024 Q3 2024 MVR	30 th Mar 2024 Q2 2024 MVR	31 st Mar 2024 Q1 2024 MVR	Changes % Q2 VS Q3 MVR
Earnings Per Share	0.03	0.47	0.46	0.01
Net Assets Per Share	30.00	29.99	29.61	0.39
Cash Flow Per Share	0.33	0.31	0.42	(0.11)
Price- Earnings Ratio (P/E Ratio)	1,049.45	73.99	72.90	1.09
Dividend Yield	N/A	N/A	N/A	N/A

BOARD ADMINISTRATION

BOARD COMPOSITION

The Board Composition as at 30th September 2024 was as follows:

Name	Position	Date of Appointment
Mr. Aimon Jameel	Executive Director	18 August 2020
Capt. Ahmed Mamoon	Non – Executive Director	18 August 2020
Mr. Hussain Nizar	Executive Director	18 August 2020
Mr. Abdulla Nafiz	Non – Executive Director	18 August 2020
Mr. Abdulla Javid	Non – Executive Director	27 July 2022
Dr. Ahmed Ranesh	Non – Executive Director	18 August 2020
Uz.Hawwa Shafeea Riza	Non – Executive Director	18 August 2020

CHANGES TO THE BOARD

There were no changes to the Board during the quarter.

BOARD DECISIONS

There were no changes to the Board during the quarter.

BOARD ACTIVITIES

Board and Committee meetings held during the quarter were as follows

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

SHAREHOLDING

The Company's Shareholding as at 30th September 2024 was as follow:-

Name of the Shareholder	Status	Number of Shares	% of Shareholding
Stella Holding Pvt Ltd	Founding member	3,379,786	47.35%
Aimon Jameel	Founding member	3,379,786	47.35%
Abdulla Maumoon	Founding member	70,557	0.99%
Jana Ibrahim	Founding member	70,557	0.99%
Liya Maumoon	Founding member	70,557	0.99%
Mohamed Yaniu Maumoon	Founding member	70,557	0.99%
Muruthala Musthafa	Founding member	100	0.00%
Ismail Amith	Founding member	100	0.00%
Ahmed Mansoor	Founding member	100	0.00%
Ali Ikram	Founding member	100	0.00%
General Public Holdings	IPO subscribers	95,252	1.34%
Total Shareholding of the Company		7,137,452	100%

SHARE TRADING HIGHLIGHTS

	Q3 – 2024	Q2 – 2024	Q1 – 2024
Highest Traded Price	MVR 29	MVR 39	MVR 43
Lowest Traded Price	MVR 27	MVR 27	MVR 27
Last Traded Price	MVR 29	MVR 28	MVR 30
Number of Shares Traded	860	345	2702
Last Traded Date	17-Sep-24	24-Jun-24	27-Mar-24
Total Traded Value	MVR 23,230	9520	MVR 91,268
Weighted Average Traded Price	MVR 27.01	27.59	MVR 34
Market Capitalization	MVR 206.98 Mn	MVR 199.8 Mn	MVR 214.1 Mn

The company's shares were officially listed at the Maldives Stock Exchange and opened for trade on 30th March 2017.

FINANCIAL STATEMENTS



BALANCE SHEET

CENTURION PLC STATEMENT OF
FINANCIAL POSITION AS AT
30TH SEPTEMBER 2024

ASSETS	30th Sep 2024 Q3 2024 MVR (Unaudited)	30th June 2024 Q2 2024 MVR (Unaudited)	31st Mar 2024 Q1 2024 MVR (Unaudited)
Non-current Assets			
Property, Plant and Equipment	25,127,521	25,444,292	21,731,326
Right-of-Use Assets	12,977,331	13,680,992	14,656,691
Intangible Assets and Goodwill	173,684,747	173,684,747	173,684,747
Deferred Tax Asset	1,191,441	1,191,441	917,771
Total Non-current Assets	212,981,040	214,001,471	210,990,535
Current Assets			
Inventories	2,435,576	2,108,864	2,278,543
Trade and Other Receivables	28,525,591	29,790,889	21,192,188
Amounts due from Related Parties	20,109,013	21,500,887	21,274,881
Cash and Cash Equivalents	2,378,325	2,208,374	3,023,913
Total Current Assets	53,448,506	55,609,015	47,769,525
Total Assets	266,429,546	269,610,486	258,760,060
EQUITY AND LIABILITIES			
Equity			
Share Capital	178,433,770	178,433,770	178,433,770
Accumulated Profit	7,932,855	7,932,855	6,472,117
Equity Attributable to Owners of the Company	192,005,794	191,780,021	186,943,140
Non-controlling Interest	3,081,427	3,069,163	2,895,226
Total Equity	195,087,221	194,849,184	189,838,366

LIABILITIES	30th Sep 2024 Q3 2024 MVR (Unaudited)	30th June 2024 Q2 2024 MVR (Unaudited)	31st Mar 2024 Q1 2024 MVR (Unaudited)
Non-current Liabilities			
Loans and Borrowings	878,123	1,068,179	254,918
Lease Liability	12,773,609	12,773,609	16,017,395
Trade and Other Payables	4,610,395	4,610,395	4,610,395
Deferred Tax Liability	772,525	772,525	591,760
Total Non-current Liabilities	19,034,651	19,224,707	21,474,468
Current Liabilities			
Loans and Borrowings	1,504,469	681,495	1,131,272
Lease Liability	1,300,799	3,390,868	2,397,501
Trade and Other Payables	34,575,456	38,320,387	33,241,198
Amounts due to Related Parties	9,831,811	11,050,134	7,059,688
Current Tax Liability	5,095,138	2,093,710	3,617,567
Total Current Liabilities	52,307,675	55,536,596	47,447,228
Total Liabilities	71,342,325	74,761,303	68,921,695
Total Equity and Liabilities	266,429,546	269,610,487	258,760,061



Aimon Jameel
Managing Director



Mohamed Aneel
Deputy CFO



Abdula Javid
Chairperson of Audit
Committee

INCOME STATEMENT

CENTURION PLC STATEMENT OF PROFIT OR
LOSS AND COMPREHENSIVE INCOME FOR THE
QUARTER ENDED
30TH SEPTEMBER 2024

	30th Sep 2024 Q3 2024 MVR (Unaudited)	30th Jun 2024 Q2 2024 MVR (Unaudited)	31st Mar 2024 Q1 2024 MVR (Unaudited)
Revenue	31,670,302	35,943,829	37,115,726
Cost of Sales	(23,227,026)	(23,852,621)	(25,262,129)
Gross Profit	8,443,276	12,091,208	11,853,597
Other Income	-	-	49,634
Administrative Expenses	(8,329,200)	(8,023,953)	(8,346,492)
Sales and Marketing Expenses	(434,448)	(489,227)	(330,113)
Profit from Operating Activities	(320,372)	3,578,028	3,226,627
Finance Income	1,037,405	889,808	969,586
Finance Costs	(320,139)	(517,962)	(327,391)
Net Finance cost	717,265	371,846	642,195
Profit before Tax	396,893	3,949,874	3,868,822
BPT Tax expenses	(158,857)	(573,730)	(561,573)
Profit (Total Comprehensive Income) for the quarter	238,037	3,376,143	3,307,249
Profit Attributable to:			
Owners of the Company	225,773	3,202,206	2,854,172
Non-controlling Interest	12,264	173,937	381,508
	238,037	3,376,143	3,307,249

CASHFLOW STATEMENT

CENTURION PLC
CASHFLOW STATEMENT FOR THE QUARTER ENDED

	30 th Sep 2024 Q3 2024 MVR (Unaudited)	30 th Jun 2024 Q2 2024 MVR (Unaudited)	31 st Mar 2024 Q1 2024 MVR (Unaudited)
Cash Flows from Operating Activities			
Profit after tax	238,037	3,376,143	3,307,249
Operating Profit / (Loss) before Working Capital Changes	1,935,470	4,688,234	4,517,440
Net Cash generated from / (used in) Operating Activities	1,724,594	1,071,396	7,732,087
Net Cash used in Investing Activities	(97,492)	-	(5,888,089)
Net Cash used in Financing Activities	(1,457,151)	(1,886,935)	(631,614)
Net Increase / (Decrease) in Cash and Cash Equivalents	169,951	(815,539)	1,212,383
Cash and Cash Equivalents at the Beginning of the quarter	2,208,374	3,023,913	1,811,530
Cash and Cash Equivalents at the End of the quarter	2,378,325	2,208,374	3,023,913

STATEMENT OF CHANGES IN EQUITY

CENTURION PLC – GROUP OF COMPANIES
AS AT 30TH SEPTEMBER 2024
ALL AMOUNTS ARE IN MALDIVIAN RUFYAA

Equity Attributable to Owners of the Parent Company

	Share Capital	Retained Earnings	Revaluation Reserve	Total Equity	Non Controlling Interest	Total Equity
	MVR	MVR	MVR	MVR	MVR	MVR
Balance as at 31st March 2024	178,433,770	2,037,253	7,932,855	188,403,878	2,895,226	191,299,104
Total Comprehensive Income for the Period						
Profit (Total Comprehensive Income) for the Quarter	-	3,376,143	-	3,376,143	173,937	3,550,081
Transactions with Owners of the Company						
Balance as at 30th June 2024	178,433,770	5,413,396	7,932,855	191,780,021	3,069,163	194,849,184
Balance as of 1st July 2024	178,433,770	5,413,396	7,932,855	191,780,021	3,069,163	1 194,849,184
Total Comprehensive Income for the Period						
Profit (Total Comprehensive Income) for the Quarter		225,773	-	225,773	12,264	238,037
Transactions with Owners of the Company						
Balance as at 30th September 2024	178,433,770	5,639,170	7,932,855	192,005,794	3,081,427	195,087,221

LEGAL AND REGULATORY COMPLIANCE

REPORTING COMPLIANCE

This report has been prepared in compliance with the Minimum criteria for periodic reporting for listed companies (“MCPR”) issued by the Capital Market Development Authority (“CMDA”)

CORPORATE GOVERNANCE

Centurion Plc is in material compliance with all the regulatory requirements of the CMDA. In addition, the Company is committed to achieve and promote high standards of the accountability and corporate conduct. In this regard, the Company follows international best practices and has established corporate governance practices internally to enhance corporate performance.



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