

QUARTERLY REPORT

Financial Period Ended

31.03.2025



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FINANCIAL HIGHLIGHTS

	31st Mar 2025 Q1 2025 MVR	31st Dec 2024 Q4 2024 MVR	30th Sep 2024 Q3 2024 MVR	30th Jun 2024 Q2 2024 MVR	Changes % Q4 VS Q1 MVR
Total Revenue	46,678,047	54,837,981	31,670,302	35,943,829	-15%
EBITDA	5,170,504	7,309,013	1,377,062	4,890,118	-29%
Net Profit BeforeTax	3,780,860	4,246,653	1,508,026	3,235,681	88%
Gross profit %	30%	22%	27%	34%	8%
Net Profit %	8%	8%	5%	9%	0%

SHAREHOLDER VALUE CREATION

	31st Mar 2025 Q1 2025 MVR	31st Dec 2024 Q4 2024 MVR	30th Sep 2024 Q3 2024 MVR	30th Jun 2024 Q2 2024 MVR
Earnings Per Share	0.53	0.59	0.03	0.47
Net Assets Per Share	27.06	26.61	27.33	27.30
Cash Flow Per Share	1.11	0.42	0.24	0.15
Price- Earnings Ratio (P/E Ratio)	67.75	63.87	1,079.44	63.42

BOARD ADMINISTRATION

BOARD COMPOSITION

The Board Composition as at 31st March 2025 was as follows:

Name	Position	Date of Appointment
Mr. Aimon Jameel	Executive Director	18 August 2020
Capt. Ahmed Maumoon	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	1
Nomination & Remuneration Committee Meetings	-

SHAREHOLDING

The Company's Shareholding as at 31st March 2025 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

	Q1 - 2025	Q4 - 2024	Q3 - 2024	Q2 - 2024
Highest Traded Price	MVR 39.89	MVR 34	MVR 29	MVR 39
Lowest Traded Price	MVR 31.5	MVR 31	MVR 27	MVR 27
Last Traded Price	31.5	MVR 33.25	MVR 29	MVR 28
Number of Shares Traded	63	5	860	345
Last Traded Date	13-Mar-25	23-Dec-24	17-Sep-24	24-Jun-24
Total Traded Value	MVR 2,261	MVR 5,308	MVR 23,230	MVR 9,520
Weighted Average Traded Price	MVR 36	MVR 38	MVR 27.01	MVR 27.59
Market Capitalization	MVR 224.8 Mn	MVR 237.3 Mn	MVR 206.98 Mn	MVR 199.8 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
31ST MARCH 2025

ASSETS	31st March 2025 Q1 2025 MVR (Unaudited)	31st Dec 2024 Q4 2024 MVR (Unaudited)
Non-current Assets		
Property, Plant and Equipment	25,534,778	25,546,987
Right-of-Use Assets	31,631,044	18,950,837
Intangible Assets and Goodwill	167,671,790	167,671,790
Deferred Tax Asset	1,191,441	1,191,441
Total Non-current Assets	226,029,053	213,361,055
Current Assets		
Inventories	2,893,697	4,317,588
Trade and Other Receivables	18,450,952	24,907,870
Amounts due from Related Parties	21,454,090	19,678,302
Cash and Cash Equivalents	6,966,206	1,321,960
Total Current Assets	49,764,944	50,225,721
Total Assets	275,793,997	263,586,776
EQUITY AND LIABILITIES		
Equity		
Share Capital		
Revaluation Reserve	178,433,770	178,433,770
Retained Earnings	2,857,955	3,105,935
Equity Attributable to Owners of the Company	192,420,505	189,589,744
Non-controlling Interest	702,118	317,794
Total Equity	193,122,624	189,907,539

LIABILITIES	31st March 2025 Q1 2025 MVR (Unaudited)	31st Dec 2024 Q4 2024 MVR (Unaudited)
Non-current Liabilities		
Loans and Borrowings	1,914,426	1,231,320
Lease Liability	18,454,869	12,773,609
Trade and Other Payables	-	3,493,799
Deferred Tax Liability	772,525	772,525
Total Non-current Liabilities	21,141,819	18,271,253
Current Liabilities		
Loans and Borrowings	841,553	1,037,086
Lease Liability	17,696,006	9,760,747
Trade and Other Payables	23,419,326	24,946,881
Amounts due to Related Parties	15,374,497	13,069,099
Current Tax Liability	4,198,172	6,594,172
Total Current Liabilities	61,529,555	55,407,984
Total Liabilities	82,671,374	73,679,237
Total Equity and Liabilities	275,793,997	263,586,776



Aimon Jameel
Managing Director



Mohamed Anyl
Deputy CFO



Abdula Nafiz
Member of Audit
Committee

INCOME STATEMENT

CENTURION PLC STATEMENT OF PROFIT OR
LOSS AND COMPREHENSIVE INCOME FOR THE
QUARTER ENDED
31ST MARCH 2025

	31st Mar 2025 Q1 2025 MVR (Unaudited)	31st Dec 2024 Q4 2024 MVR (Unaudited)	<i>Q1-2025</i> <i>VS</i> <i>Q4 2024</i> <i>MVR</i>
Revenue	46,678,047	54,837,981	<i>(8,159,934)</i>
Cost of Sales	(32,677,946)	(42,503,632)	<i>9,825,686</i>
Gross Profit	14,000,101	12,334,349	<i>1,665,752</i>
Other Income	75,000	87,142	<i>(12,142)</i>
Administrative Expenses	(9,590,757)	(7,872,322)	<i>(1,718,435)</i>
Sales and Marketing Expenses	(367,328)	(547,860)	<i>180,532</i>
Profit from Operating Activities	4,117,015	4,001,308	<i>115,707</i>
Finance Income	1,283,968	1,676,108	<i>(392,139)</i>
Finance Costs	(858,593)	(708,126)	<i>(150,467)</i>
Net Finance cost	425,375	967,981	<i>(542,606)</i>
Profit before Tax	4,542,390	4,969,290	<i>(426,899)</i>
BPT Tax expenses	(761,531)	(722,636)	<i>(38,894)</i>
Profit (Total Comprehensive Income) for the quarter	3,780,860	4,246,653	<i>(465,794)</i>

CASHFLOW STATEMENT

CENTURION PLC

CASHFLOW STATEMENT FOR THE QUARTER ENDED

	31st March 2025 Q4 2025 MVR (Unaudited)	31st Dec 2024 Q4 2024 MVR (Unaudited)
Cash Flows from Operating Activities		
Profit before tax	3,780,860	4,246,653
Operating Profit / (Loss) before Working Capital Changes	4,880,583	7,554,358
Cash Flows generated from / (used in) Operating Activities	9,367,449	2,212,895
Net Cash generated from / (used in) Operating Activities	7,912,348	3,003,802
Net Cash used in Investing Activities	(12,209)	(6,432,423)
Net Cash used in Financing Activities	(2,255,893)	2,372,256
Net Increase / (Decrease) in Cash and Cash Equivalents	5,644,246	(1,056,365)
Cash and Cash Equivalents at the Beginning of the Year	1,321,960	2,378,325
Cash and Cash Equivalents at the End of the Year	6,966,206	1,321,960

STATEMENT OF CHANGES IN EQUITY

CENTURION PLC – GROUP OF COMPANIES
AS AT 31ST MARCH 2025
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 01st October 2024	178,433,770	7,932,855	5,639,170	192,005,795	3,081,427	195,087,222
Total Comprehensive Income for the Period						
Less: Revaluation Reserve		(4,826,920)				(4,826,920)
Add: Non- Controlling Inerest			(1,835,784)		(2,445,839)	(4,281,623)
Profit (Total Comprehensive Income) for the Quarter	-		4,246,653		(317,794)	3,928,859
Balance as at 31st December 2024	178,433,770	3,105,935	8,050,039	192,005,795	317,794	189,907,538
Balance as at 01st January 2025	178,433,770	3,105,935			317,794	189,907,538
Less: Revaluation Reserve		(950,098)	8,050,039	189,589,744		(950,098)
Add: Non- Controlling Inerest						384,324
Profit (Total Comprehensive Income) for the Quarter	-		3,780,860		384,324	3,780,860
Balance as at 31st March 2025	178,433,770	2,155,837	11,830,899	189,589,744	702,118	193,122,624

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 the highest standards of 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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