

QUARTERLY REPORT

Financial Period Ended

31.12.2024



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FINANCIAL HIGHLIGHTS



FINANCIAL HIGHLIGHTS

	31 st Dec 2024 Q4 2024 MVR	30 th Sep 2024 Q3 2024 MVR	30 th Mar 2024 Q2 2024 MVR	31 st Mar 2024 Q1 2024 MVR	Changes % Q3 VS Q4 MVR
Total Revenue	54,837,981	31,670,302	35,943,829	37,115,726	42%
EBITDA	7,309,013	1,377,062	4,890,118	4,436,818	81%
Net Profit After Tax	2,014,188	238,037	3,376,143	3,307,249	25%
Gross profit %	22%	27%	34%	32%	-4%
Net Profit %	8%	1%	9%	9%	7%

SHAREHOLDER VALUE CREATION

	31 st Dec 2024 Q4 2024 MVR	30 th Sep 2024 Q3 2024 MVR	30 th Mar 2024 Q2 2024 MVR	31 st Mar 2024 Q1 2024 MVR	Changes % Q3 VS Q4 MVR
Earnings Per Share	0.59	0.03	0.47	0.46	0.94
Net Assets Per Share	26.61	30.00	29.99	29.61	(0.03)
Cash Flow Per Share	0.42	0.33	0.31	0.42	0.43
Price- Earnings Ratio (P/E Ratio)	63.87	1,049.45	73.99	72.90	(15.90)
Dividend Yield	N/A	N/A	N/A	N/A	N/A

BOARD ADMINISTRATION

BOARD COMPOSITION

The Board Composition as at 31st December 2024 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 ACTIVITIES

Board and Committee meetings held during the quarter were as follows

	No. of meetings
Board Meetings	3
Audit Committee Meetings	2
Nomination & Remuneration Committee Meetings	-

BOARD DECISIONS

The Board has approved a major restructuring of the Centurion PLC group of subsidiaries. As part of this restructuring, the operations of Centurion PLC will be reorganized into three distinct groups:

1. Centurion Transport Solutions Group
2. Centurion Air Group
3. Spectra Group

This restructuring aims to streamline operations and enhance the overall efficiency of the organization. Further details and implementation plans will be communicated to the relevant stakeholders in due course.

SHAREHOLDING

The Company's Shareholding as at 31st December 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

	Q4 – 2024	Q3 – 2024	Q2 – 2024	Q1 – 2024
Highest Traded Price	MVR 34	MVR 29	MVR 39	MVR 43
Lowest Traded Price	MVR 31	MVR 27	MVR 27	MVR 27
Last Traded Price	MVR 33.25	MVR 29	MVR 28	MVR 30
Number of Shares Traded	5	860	345	2702
Last Traded Date	23-Dec-24	17-Sep-24	24-Jun-24	27-Mar-24
Total Traded Value	MVR 5,308	MVR 23,230	9520	MVR 91,268
Weighted Average Traded Price	MVR 38	MVR 27.01	27.59	MVR 34
Market Capitalization	MVR 237.3 Mn	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
31ST DECEMBER 2024

	31 st Dec 2024 Q4 2024 MVR (Unaudited)	30 th Sep 2024 Q3 2024 MVR (Unaudited)	30 th June 2024 Q2 2024 MVR (Unaudited)	31 st Mar 2024 Q1 2024 MVR (Unaudited)
ASSETS				
Non-current Assets				
Property, Plant and Equipment	25,546,987	25,127,521	25,444,292	21,731,326
Right-of-Use Assets	18,950,837	12,977,331	13,680,992	14,656,691
Intangible Assets and Goodwill	167,671,790	173,684,747	173,684,747	173,684,747
Deferred Tax Asset	1,191,441	1,191,441	1,191,441	917,771
Total Non-current Assets	213,361,055	212,981,040	214,001,471	210,990,535
Current Assets				
Inventories	4,317,588	2,435,576	2,108,864	2,278,543
Trade and Other Receivables	24,907,870	28,525,591	29,790,889	21,192,188
Amounts due from Related Parties	19,678,302	20,109,013	21,500,887	21,274,881
Cash and Cash Equivalents	1,321,960	2,378,325	2,208,374	3,023,913
Total Current Assets	50,225,721	53,448,506	55,609,015	47,769,525
Total Assets	263,586,776	266,429,546	269,610,486	258,760,060

EQUITY AND LIABILITIES

Equity

Share Capital	178,433,770	178,433,770	178,433,770	178,433,770
Accumulated Profit	3,105,935	7,932,855	7,932,855	6,472,117
Equity Attributable to Owners of the Company	8,050,039	5,639,170	5,413,396	2,037,253
	189,589,744	192,005,794	191,780,021	186,943,140
Non-controlling Interest	317,794	3,081,427	3,069,163	2,895,226
Total Equity	189,907,539	195,087,221	194,849,184	189,838,366

	31 st Dec 2024 Q4 2024 MVR (Unaudited)	30 th Sep 2024 Q3 2024 MVR (Unaudited)	30 th June 2024 Q2 2024 MVR (Unaudited)	31 st Mar 2024 Q1 2024 MVR (Unaudited)
LIABILITIES				
Non-current Liabilities				
Loans and Borrowings	1,231,320	878,123	1,068,179	254,918
Lease Liability	12,773,609	12,773,609	12,773,609	16,017,395
Trade and Other Payables	3,493,799	4,610,395	4,610,395	4,610,395
Deferred Tax Liability	772,525	772,525	772,525	591,760
Total Non-current Liabilities	18,271,253	19,034,651	19,224,707	21,474,468
Current Liabilities				
Loans and Borrowings	1,037,086	1,504,469	681,495	1,131,272
Lease Liability	9,760,747	1,300,799	3,390,868	2,397,501
Trade and Other Payables	24,946,881	34,575,456	38,320,387	33,241,198
Amounts due to Related Parties	13,069,099	9,831,811	11,050,134	7,059,688
Current Tax Liability	6,594,172	5,095,138	2,093,710	3,617,567
Total Current Liabilities	55,407,984	52,307,675	55,536,596	47,447,228
Total Liabilities	73,679,237	71,342,325	74,761,303	68,921,695
Total Equity and Liabilities	263,586,776	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
31ST DECEMBER 2024

	31st Dec 2024 Q4 2024 MVR (Unaudited)	30 th Sep 2024 Q32024 MVR (Unaudited)	30 th Jun 2024 Q2 2024 MVR (Unaudited)	31 st Mar 2024 Q1 2024 MVR (Unaudited)
Revenue	54,837,981	31,670,302	35,943,829	37,115,726
Cost of Sales	(42,503,632)	(23,227,026)	(23,852,621)	(25,262,129)
Gross Profit	12,334,349	8,443,276	12,091,208	11,853,597
Other Income	87,142	-	-	49,634
Administrative Expenses	(7,872,322)	(8,329,200)	(8,023,953)	(8,346,492)
Sales and Marketing Expenses	(547,860)	(434,448)	(489,227)	(330,113)
Profit from Operating Activities	4,001,308	(320,372)	3,578,028	3,226,627
Finance Income	1,676,108	1,037,405	889,808	969,586
Finance Costs	(708,126)	(320,139)	(517,962)	(327,391)
Net Finance cost	967,981	717,265	371,846	642,195
Profit before Tax	4,969,290	396,893	3,949,874	3,868,822
BPT Tax expenses	(722,636)	(158,857)	(573,730)	(561,573)
Profit (Total Comprehensive Income) for the quarter	4,246,653	238,037	3,376,143	3,307,249
Profit Attributable to:				
Owners of the Company	1,434,282	225,773	3,202,206	2,854,172
Non-controlling Interest	325,069	12,264	173,937	381,508
	4,246,653	238,037	3,376,143	3,307,249

CASHFLOW STATEMENT

CENTURION PLC

CASHFLOW STATEMENT FOR THE QUARTER ENDED

	31st Dec 2024 Q4 2024 MVR (Unaudited)	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 before tax	4,246,653	238,037	3,376,143	3,307,249
Operating Profit / (Loss) before Working Capital Changes	7,554,358	1,935,471	4,688,233	4,517,440
Cash Flows generated from / (used in) Operating Activities	2,212,895	(956,694)	3,113,215	7,293,499
Net Cash generated from / (used in) Operating Activities	3,003,802	1,724,595	1,071,396	7,732,085
Net Cash used in Investing Activities	(6,432,423)	(97,492)	-	-
Net Cash used in Financing Activities	2,372,256	(1,457,151)	(1,886,935)	(6,519,703)
Net Increase / (Decrease) in Cash and Cash Equivalents	(1,056,365)	169,952	(815,539)	1,212,382
Cash and Cash Equivalents at the Beginning of the Year	2,378,325	2,208,373	3,023,912	1,811,530
Cash and Cash Equivalents at the End of the Year	1,321,960	2,378,325	2,208,373	3,023,912

STATEMENT OF CHANGES IN EQUITY

CENTURION PLC – GROUP OF COMPANIES
AS AT 31ST DECEMBER 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 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 Interest			(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

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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