

# QUARTERLY REPORT

Financial Period Ended

30.06.2023



*Centurion*

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# HIGHLIGHTS OF THE QUARTER

Centurion PLC remains steadfast in its pursuit of Our mission, which is to provide efficient and reliable solutions that empower businesses to achieve growth and success. As an organization, we are unwavering in our dedication to delivering exceptional customer service, optimizing our operations through technology, and fostering a culture that consistently seeks improvement.

In line with our values, safety, sustainability, and transparency are of utmost importance in every aspect of our endeavors. We strive to be a trusted partner for all our valued customers, employees, and stakeholders.

During this quarter, a significant milestone was achieved as Centurion PLC successfully acquired Centurion Fisheries Pvt Ltd, making a strategic foray into the fishing industry. This decision aligns with the vision of our Chairman and Managing Director to diversify our group's activities and explore new avenues for growth.

As we enter the fishing industry, we approach this venture with the same level of dedication and commitment that has characterized our other endeavors. We are confident that our expertise, combined with the newly acquired entity's capabilities, will enable us to create a strong presence in the market and deliver exceptional value to our stakeholders.

Centurion PLC remains resolute in our pursuit of excellence, and we look forward to making significant contributions to the fishing industry while upholding our principles of responsible business practices and ethical conduct. We believe that through this expansion, we will further solidify our position as a leading provider of diverse and reliable solutions in the market.

We express our gratitude to our customers, employees, and stakeholders for their continued support, and we assure them that we will remain true to our mission while driving innovation and growth across all our operations. Together, we will build a brighter and more prosperous future for all.

# FINANCIAL HIGHLIGHTS



# FINANCIAL HIGHLIGHTS

	30 <sup>th</sup> Jun 2023 Q2 2023 MVR	31 <sup>st</sup> Mar 2023 Q1 2023 MVR
Total Revenue	35,274,833	45,589,170
EBITDA	5,394,528	6,193,575
Net Profit After Tax	3,235,681	4,190,308

# SHAREHOLDER VALUE CREATION

	30 <sup>th</sup> Jun 2023 Q2 2023 MVR	31 <sup>st</sup> Mar 2023 Q1 2023 MVR
Earnings Per Share	0.45	0.59
Net Assets Per Share	26.74	26.28
Cash Flow Per Share	3.23	0.72
Price- Earnings Ratio ( P/E Ratio )	79.41	59.62
Dividend Yield	N/A	N/A

# EMPLOYEE ENGAGEMENT

At Centurion, our diverse workforce engages in various roles, from port and airport cargo operations to customer sales and support. Behind the scenes, our dedicated team provides crucial support, tools, and training to ensure overall success. Our shared purpose drives us to create a platform that propels the company forward. To achieve responsible growth and innovation, we embrace a human capital philosophy centered on attracting top talent, fostering employee development, and inspiring long-term careers at Centurion. As an employer of choice, we prioritize our employees' well-being, encouraging a connected and inclusive workplace where their ambitions are realized, leading to business excellence now and in the future.



# BOARD ADMINISTRATION

## BOARD COMPOSITION

The Board Composition as at 30th June 2023 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 major material Board decision taken by the CPLC Board during the first financial quarter ended 30th June 2023

# BOARD ACTIVITIES

Board and Committee meetings held during the quarter were as follows

	No. of meetings
Board Meetings	2
Audit Committee Meetings	3
Nomination & Remuneration Committee Meetings	1



# SHAREHOLDING

The Company's Shareholding as at 30th June 2023 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%
<b>Total Shareholding of the Company</b>		<b>7,137,452</b>	<b>100%</b>

# SHARE TRADING HIGHLIGHTS

## 2023

Highest Traded Price	MVR 39
Lowest Traded Price	MVR 35
Last Traded Price	MVR 36
Number of Shares Traded	517
Last Traded Date	06 June 2023
Total Traded Value	MVR 18,623
Weighted Average Traded Price	MVR 36.02
Market Capitalization	MVR 256.94 Mn

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

# ANNUAL GENERAL MEETING



CENTURION PUBLIC LIMITED COMPANY

## ANNUAL GENERAL MEETING

21 JUNE 2023





The Annual General Meeting (“AGM”) of the Company was held on Wednesday, 21st June 2023 at 20:30 hrs. The AGM was held by physically at the event Hall of Meeruma.





## RESOLUTIONS APPROVED BY THE SHAREHOLDERS AT THE AGM

### Ordinary Resolution 1

To approve the Minutes of the Annual General Meeting held on the 21st of June 2023, Wednesday at H. Meeruma.

### Ordinary Resolution 2

To approve the Audited Statement of Financial Position, Statement of Comprehensive Income, and the Auditors report of the company for the Year ended 31st December 2022.

### Ordinary Resolution 3

To approve the Directors' report of the company for the year ended 31st December 2022.

### Ordinary Resolution 4

To approve a dividend of MVR 2.00 per share, as the dividend for the year ended 31st December 2022.

### Ordinary Resolution 5

To approve the appointment of KPMG to hold office as the Auditors of the company for the year 2023.



# FINANCIAL STATEMENTS



# BALANCE SHEET

CENTURION PLC STATEMENT OF  
FINANCIAL POSITION AS AT

<b>ASSETS</b>	<b>30<sup>th</sup> Jun 2023</b> <b>Q2 2023</b> <b>MVR</b> <b>( Unaudited )</b>	<b>31st Mar 2023</b> <b>Q1 2023</b> <b>MVR</b> <b>( Unaudited )</b>
<b>Non-current Assets</b>		
Property, Plant and Equipment	12,412,439	11,378,105
Right-of-Use Assets	11,017,718	14,458,428
Intangible Assets and Goodwill	173,963,569	173,757,870
Deferred Tax Asset	1,178,625	1,178,625
<b>Total Non-current Assets</b>	<b>198,572,352</b>	<b>200,773,028</b>
<b>Current Assets</b>		
Inventories	3,180,933	2,651,911
Trade and Other Receivables	21,721,474	21,208,681
Amounts due from Related Parties	25,372,767	25,078,771
Cash and Cash Equivalents	21,617,809	4,106,791
<b>Total Current Assets</b>	<b>71,892,984</b>	<b>53,046,155</b>
<b>Total Assets</b>	<b>270,465,336</b>	<b>253,819,183</b>

## EQUITY AND LIABILITIES

### Equity

Share Capital	178,433,770	178,433,770
Accumulated Profit	10,108,429	6,928,338
Equity Attributable to Owners of the Company	<b>188,542,199</b>	<b>185,362,108</b>
Non-controlling Interest	2,289,027	2,233,438
<b>Total Equity</b>	<b>190,831,226</b>	<b>187,595,545</b>

<b>LIABILITIES</b>	<b>30<sup>th</sup> Jun 2023</b> <b>Q2 2023</b> <b>MVR</b> <b>( Unaudited )</b>	<b>31st Mar 2023</b> <b>Q1 2023</b> <b>MVR</b> <b>( Unaudited )</b>
<b>Non-current Liabilities</b>		
Loans and Borrowings	-	-
Lease Liability	6,525,150	9,735,150
Deferred Tax Liability	115,012	115,062
<b>Total Non-current Liabilities</b>	<b>6,640,162</b>	<b>9,850,212</b>
<b>Current Liabilities</b>		
Loans and Borrowings	1,876,417	2,684,779
Lease Liability	2,918,121	3,577,569
Trade and Other Payables	54,037,321	37,279,866
Amounts due to Related Parties	12,385,870	11,422,725
Current Tax Liability	1,776,219	1,408,487
<b>Total Current Liabilities</b>	<b>72,993,949</b>	<b>56,373,426</b>
<b>Total Liabilities</b>	<b>79,634,110</b>	<b>66,223,638</b>
<b>Total Equity and Liabilities</b>	<b>270,465,336</b>	<b>253,819,182</b>



**Aimon Jameel**  
Managing Director



**Tissa Rajawasam**  
Chief Financial Officer



**Abdula Javid**  
Chairperson of Audit  
Committee

# INCOME STATEMENT

CENTURION PLC STATEMENT OF PROFIT OR LOSS AND COMPREHENSIVE INCOME FOR THE QUARTER ENDED

	<b>30th Jun 2023 Q2 2023 MVR ( Unaudited )</b>	<b>31st Mar 2023 Q1 2023 MVR ( Unaudited )</b>
Revenue	35,274,833	45,589,170
Cost of Sales	(23,146,119)	(33,359,738)
<b>Gross Profit</b>	<b>12,128,714</b>	<b>12,229,431</b>
Other Income	10,170	32,289
Administrative Expenses	(8,144,376)	(7,580,935)
Sales and Marketing Expenses	(80,290)	(69,835)
<b>Profit from Operating Activities</b>	<b>3,914,217</b>	<b>4,610,950</b>
Finance Income	577,300	933,998
Finance Costs	(544,476)	(576,900)
Net Finance cost	32,824	357,098
<b>Profit before Tax</b>	<b>3,947,041</b>	<b>4,968,047</b>
BPT Tax expenses	(711,360)	(777,740)
<b>Profit (Total Comprehensive Income) for the quarter</b>	<b>3,235,681</b>	<b>4,190,308</b>
<b>Profit Attributable to:</b>	<b>3,180,092</b>	<b>3,974,425</b>
Owners of the Company	55,589	215,883
Non-controlling Interest	3,235,681	4,190,308



# CASHFLOW STATEMENT

CENTURION PLC

CASHFLOW STATEMENT FOR THE QUARTER ENDED

	<b>30th Jun 2023 Q2 2023 MVR ( Unaudited )</b>	<b>31st Mar 2023 Q1 2023 MVR ( Unaudited )</b>
<b>Cash Flows from Operating Activities</b>		
Profit after tax	3,235,681	4,190,308
Cash Flows generated from / (used in) Operating Activities	23,837,862	5,926,913
Net Cash generated from / (used in) Operating Activities	23,076,272	5,167,652
<b>Cash Flows from Investing Activities</b>		
Net Cash used in Investing Activities	(887,445)	(1,511,506)
<b>Cash Flows from Financing Activities</b>		
Net Cash used in Financing Activities	(4,677,810)	(2,191,881)
Net Increase / (Decrease) in Cash and Cash Equivalents	17,511,017	1,464,264
Cash and Cash Equivalents at the Beginning of the quarter	4,106,791	2,642,527
Cash and Cash Equivalents at the End of the quarter	21,617,808	4,106,791

# STATEMENT OF CHANGES IN EQUITY

CENTURION PLC – GROUP OF COMPANIES  
AS AT 30TH JUNE 2023  
ALL AMOUNTS ARE IN MALDIVIAN RUFYAA

## Equity Attributable to Owners of the Parent Company

	Share Capital	Retained Earnings	Total Equity	Non Controlling Interest	Total Equity
	MVR	MVR	MVR	MVR	MVR
Balance as at 01st January 2023	178,433,770	2,738,030	181,171,800	2,017,555	183,189,355
Profit (Total Comprehensive Income) for the Quarter		4,190,308	-	215,883	4,406,190
Balance as at 31st March 2023	178,433,770	6,928,338	181,171,800	2,233,438	187,595,545
Balance as at 01st April 2023	178,433,770	6,928,338	181,171,800	2,233,438	187,595,545
Profit (Total Comprehensive Income) for the Quarter		3,180,092	-	55,589	3,235,681
Balance as at 30th June 2023	178,433,770	10,108,429	181,171,800	2,289,027	190,831,226

# 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.



**Centurion Public Limited Company**

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