

QUARTERLY REPORT

Financial Period Ended

31.12.2023



Centurion

CONTENTS

- 03** Highlights of the Quarter
- 04-5** Financial Highlights
- 06-7** Board Administration
- 08** Share Information
- 09** Share Trading Highlights
- 10** Financial Statements
- 11** Balance sheet (UNAUDITED)
- 12** Income statement (UNAUDITED)
- 13** Cash flow statement (UNAUDITED)
- 14** Statement of changes in Equity (UNAUDITED)
- 15** Legal and regularity Compliance

HIGHLIGHTS OF THE QUARTER

THE KEY HIGHLIGHTS FOR CENTURION PUBLIC LIMITED COMPANY
COMPARING Q4 2023 TO Q3 2023

Financial Highlights:

- **Revenue:** Q4 increased by 30% compared to Q3.
- **EBITDA:** Q4 saw a 12% increase compared to Q3.
- **Net Profit After Tax:** Q4 experienced a notable 25% growth from Q3.
- **Gross Profit %:** A slight decrease of 6% in Q4 compared to Q3.
- **Net Profit %:** No significant change (0%) in Q4 compared to Q3.
- **Cash Flow from Operations (CFO):** Q4's CFO increased by 27% compared to Q3.

Earnings Metrics:

- **Earnings per Share (DPS):** Q4 showed a small increase of 0.07 compared to Q3.
- **Net Assets per Share:** A moderate increase of 0.28 in Q4 compared to Q3.
- **Price/Earnings Ratio (PE Ratio):** A decrease of 35.73% in Q4 compared to Q3.

Share Trading Highlights:

- **Highest Traded Price:** Consistent at MVR 38 for both Q3 and Q4.
- **Lowest Traded Price:** Maintained at MVR 38 for both Q3 and Q4.
- **Last Traded Price:** Remained stable at MVR 38 for both Q3 and Q4.
- **Number of Shares Traded:** Q4 reported a decrease from 66.175 to 190 shares compared to Q3.
- **Last Traded Date:** Both Q3 and Q4 recorded the last traded date on 26-Nov-23.
- **Total Traded Value:** An increase from MVR 45.99 Mn in Q3 to MVR 271.2 Mn in Q4.
- **Weighted Average Traded Price:** Consistent at MVR 38 for both Q3 and Q4.
- **Market Capitalization:** Increased from MVR 45.99 Mn in Q3 to MVR 190 Mn in Q4.

Overall, Q4 has shown positive growth in key financial and trading metrics, reflecting an improvement in shareholder value creation compared to Q3.

FINANCIAL HIGHLIGHTS



FINANCIAL HIGHLIGHTS

	31 st Dec 2023 Q4 2023 MVR	30 th Sep 2023 Q3 2023 MVR
Total Revenue	42,445,755	30,005,874
EBITDA	2,972,499	3,163,613
Net Profit Before Tax	1,759,350	1,508,026

SHAREHOLDER VALUE CREATION

	31 st Dec 2023 Q4 2023 MVR	30 th Sep 2023 Q3 2023 MVR
Earnings Per Share	0.25	0.21
Net Assets Per Share	27.16	26.91
Cash Flow Per Share	0.38	(2.44)
Price- Earnings Ratio (P/E Ratio)	154.16	170.38
Dividend Yield	N/A	N/A

BOARD ADMINISTRATION

BOARD COMPOSITION

The Board Composition as at 31th December 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

The Board has resolved to divest one of the CPLC Group subsidiary companies, "Rohoffe Private Limited," during the fourth financial quarter at a fair valuation representative of its goodwill.

BOARD ACTIVITIES

Board and Committee meetings held during the quarter were as follows

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

SHAREHOLDING

The Company's Shareholding as at 31st December 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%
Total Shareholding of the Company		7,137,452	100%

SHARE TRADING HIGHLIGHTS

2023

Highest Traded Price	MVR 38
Lowest Traded Price	MVR 38
Last Traded Price	MVR 38
Number of Shares Traded	5
Last Traded Date	26 Nov 2023
Total Traded Value	MVR 190
Weighted Average Traded Price	MVR 38
Market Capitalization	MVR 271.2 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

ASSETS	31 st Dec 2023	30 th Sep 2023	30 th Jun 2023	31 st Mar 2023
	Q4 2023 MVR (Unaudited)	Q3 2023 MVR (Unaudited)	Q2 2023 MVR (Unaudited)	Q1 2023 MVR (Unaudited)
Non-current Assets				
Property, Plant and Equipment	16,111,260	12,231,858	12,412,439	11,378,105
Right-of-Use Assets	7,272,254	10,026,272	11,017,718	14,458,428
Intangible Assets and Goodwill	173,684,747	173,748,384	173,963,569	173,757,870
Deferred Tax Asset	1,370,392	1,246,403	1,178,625	1,178,625
Total Non-current Assets	198,438,653	197,252,917	198,572,352	200,773,028
Current Assets				
Inventories	3,221,347	3,126,518	3,180,933	2,651,911
Trade and Other Receivables	18,511,592	18,656,201	21,721,474	21,208,681
Amounts due from Related Parties	24,972,857	28,575,534	25,372,767	25,078,771
Cash and Cash Equivalents	2,343,621	2,459,684	21,617,809	4,106,791
Total Current Assets	49,049,418	52,817,938	71,892,984	53,046,155
Total Assets	247,488,071	250,070,855	270,465,336	253,819,183
EQUITY AND LIABILITIES				
Equity				
Share Capital	178,433,770	178,433,770	178,433,770	178,433,770
Accumulated Profit	12,875,476	11,066,699	10,108,429	6,928,338
Equity Attributable to Owners of the Company	191,309,246	189,500,469	188,542,199	185,362,108
Non-controlling Interest	2,563,906	2,563,906	2,289,027	2,233,438
Total Equity	193,873,152	192,064,376	190,831,226	187,595,545

LIABILITIES	31 st Dec 2023	30 th Sep 2023	30 th Jun 2023	31 st Mar 2023
	Q4 2023 MVR (Unaudited)	Q3 2023 MVR (Unaudited)	Q2 2023 MVR (Unaudited)	Q1 2023 MVR (Unaudited)
Non-current Liabilities				
Loans and Borrowings	-	-	-	-
Lease Liability	6,190,346	6,315,150	6,525,150	9,735,150
Deferred Tax Liability	115,012	115,012	115,012	115,062
Total Non-current Liabilities	6,305,358	6,430,162	6,640,162	9,850,212
Current Liabilities				
Loans and Borrowings	1,878,053	1,704,228	1,876,417	2,684,779
Lease Liability	2,385,247	2,011,180	2,918,121	3,577,569
Trade and Other Payables	30,322,052	32,084,343	54,037,321	37,279,866
Amounts due to Related Parties	11,036,645	13,417,061	12,385,870	11,422,725
Current Tax Liability	1,687,563	2,359,509	1,776,219	1,408,487
Total Current Liabilities	47,309,562	51,576,321	72,993,949	56,373,426
Total Liabilities	53,614,919	58,006,482	79,634,110	66,223,638
Total Equity and Liabilities	247,488,071	250,070,855	270,465,336	253,819,182

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

	31 st Dec 2023 Q4 2023 MVR (Unaudited)	30 th Sep 2023 Q3 2023 MVR (Unaudited)	30 th Jun 2023 Q2 2023 MVR (Unaudited)	31 th Mar 2023 Q1 2023 MVR (Unaudited)	Q4 2023 VS Q3 2023 %
Revenue	42,445,755	30,005,874	35,274,833	45,589,170	29%
Cost of Sales	(30,761,900)	(19,922,186)	(23,146,119)	(33,359,738)	35%
Gross Profit	11,683,856	10,083,688	12,128,714	12,229,431	14%
Other Income	(12,299)	(6,215)	10,170	32,289	0%
Administrative Expenses	(9,360,282)	(8,433,084)	(8,144,376)	(7,580,935)	10%
Sales and Marketing Expenses	(384,034)	(73,014)	(80,290)	(69,835)	81%
Profit from Operating Activities	1,927,240	1,571,374	3,914,217	4,610,950	18%
Finance Income	815,568	943,863	577,300	933,998	-16%
Finance Costs	(239,357)	(451,488)	(544,476)	(576,900)	-89%
Net Finance cost	576,211	492,375	32,824	357,098	15%
Profit before Tax	2,503,452	2,063,749	3,947,041	4,968,047	18%
BPT Tax expenses	(744,102)	(555,723)	(711,360)	(777,740)	25%
Profit (Total Comprehensive Income) for the quarter	1,759,350	1,508,026	3,235,681	4,190,308	14%
Profit Attributable to:					
Owners of the Company	1,434,282	1,233,147	3,180,092	3,974,425	
Non-controlling Interest	325,069	274,879	268,915	215,883	
	1,759,350	1,508,026	3,235,681	4,190,308	

CASHFLOW STATEMENT

CENTURION PLC

CASHFLOW STATEMENT FOR THE QUARTER ENDED

	31 st Dec 2023 Q4 2023 MVR (Unaudited)	30 th Sep 2023 Q3 2023 MVR (Unaudited)	30 th Jun 2023 Q2 2023 MVR (Unaudited)	31 th Mar 2023 Q1 2023 MVR (Unaudited)
Cash Flows from Operating Activities				
Profit after tax	2,014,188	1,508,026	3,235,681	4,190,308
Cash Flows generated from / (used in) Operating Activities	3,400,968	(16,955,073)	4,715,992	5,772,934
Net Cash generated from / (used in) Operating Activities	3,476,920	(17,406,560)	23,076,270	8,896,708
Net Cash used in Investing Activities	-	-	(887,445)	(1,511,506)
Cash Flows from Financing Activities				
Net Cash used in Financing Activities	(2,191,881)	(6,480,618)	(4,677,810)	(2,191,881)
Net Increase / (Decrease) in Cash and Cash Equivalents	1,285,038	(23,887,178)	17,511,015	5,193,320
Cash and Cash Equivalents at the Beginning of the quarter	1,459,684	25,346,862	7,835,847	2,642,527
Cash and Cash Equivalents at the End of the quarter	2,744,722	1,459,684	25,346,862	7,835,847

STATEMENT OF CHANGES IN EQUITY

CENTURION PLC – GROUP OF COMPANIES
AS AT 31ST DECEMBER 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	10,108,429	188,542,199	2,563,906	191,106,106
Profit (Total Comprehensive Income) for the Quarter	-	-	-	274,879	1,332,764
Balance as at 30th September 2023	178,433,770	11,166,314	188,542,199	2,838,786	192,438,870
Balance as at 01st October 2023	178,433,770	11,166,314	188,542,199	2,838,786	192,438,870
Profit (Total Comprehensive Income) for the Quarter	-	1,759,350	-	325,069	1,434,282
Balance as at 31st December 2023	178,433,770	12,925,664	188,542,199	3,163,855	193,873,152

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

Faamudheyrige – 8 A, Orchid Magu, Male' 20209, Rep. of Maldives

Phone: +960 330 9668, +960 333 5830 Fax: +960 332 1367

Email: info@centurion.mv

Website: www.centurion.mv