

MAQ ENTERPRISES LIMITED
STATEMENT OF FINANCIAL POSITION (Un-audited)
AS AT MARCH 31, 2023

ITEM	NOTES	31st March' 2023	30th June 2022
		Taka	Taka
I. ASSET:			
A	NON-CURRENT ASSETS	33,907,053.60	33,907,053.60
	Fixed Assets	01.00 20,266,716.50	20,266,716.50
	Intangible Assets	02.00 2,523,264.10	2,523,264.10
	Deferred Revenue Expenses	11,117,073.00	11,117,073.00
B	CURRENT ASSETS	99,660,696.93	99,951,258.91
	Advance, Deposits & Prepayments	03.00 20,475,046.00	20,475,046.00
	Loan to Associate Company	04.00 79,077,489.93	79,220,530.00
	Accounts Receivable	05.00 102,709.00	102,709.00
	Cash and Cash Equivalents	06.00 5,452.00	152,973.91
	TOTAL ASSETS	133,567,750.53	133,858,312.51
II. EQUITY AND LIABILITIES			
A	NON CURRENT LIABILITIES:	123,955,856.50	123,955,857.00
	Long Term Loan (Blocked)	07.00 120,082,740.00	120,082,740.00
	Share Application Money	08.00 1,654,152.50	1,654,153.00
	Dividend Payable	09.00 2,218,964.00	2,218,964.00
B	CURRENT LIABILITIES	69,680,283.25	69,657,433.54
	Short Term Loan	10.00 4,331,777.54	4,331,777.54
	Loan From Managing Director & Others	58,713,449.00	58,713,449.00
	Outstanding Liabilities	11.00 2,025,674.49	2,009,142.00
	Provision for Income Tax	12.00 4,609,382.22	4,603,065.00
	TOTAL LIABILITIES	193,636,139.75	193,613,290.54
	WORKING CAPITAL (I-II)	(60,068,389.22)	(59,754,978.03)
	TOTAL NET ASSETS	(28,181,335.62)	(25,847,924.43)
	FINANCED BY		
	Share Capital	13.00 250,000,000.00	250,000,000.00
	General Reserve	17,500,000.00	17,500,000.00
	Retained Earning	(327,568,389.21)	(327,254,976.87)
	TOTAL	(60,068,389.21)	(59,754,976.87)


Director

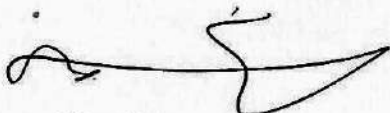

Chief Financial Officer

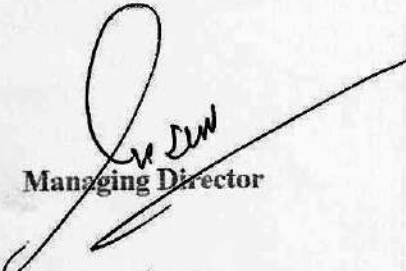

Managing Director


Company Secretary

MAQ ENTERPRISES LIMITED
STATEMENT OF COMPREHENSIVE INCOME (Unaudited)
FOR THE 3RD QUARTER ENDED MARCH 31, 2023

Item	Note	July 01, 2022	July 01, 2021	Jan to Mar-2023	Jan to Mar-2022
		To March 31, 2023 ('000' Taka)	To March 31, 2022 ('000' Taka)	('000' Taka)	('000' Taka)
Turnover and other income		1,053.19	4,651.29	151.17	1,150.41
Cost of goods sold	14.00	1,000.25	4,114.55	220.00	971.52
Administrative expenses	15.00	360.04	511.57	69.63	172.38
Interest Expenses					
Total cost and expenses		1,360.29	4,626.12	289.63	1,143.90
Net profit before income-tax		(307.10)	25.17	(138.46)	6.51
Provision for income-tax		6.32	27.90	0.91	6.90
Net profit /(Loss)		(313.41)	(2.74)	(139.37)	(0.40)
Earning per share	16.00	(0.13)	(0.00)	(0.06)	0.00
Net Asset value (NAV)		(93,975.44)	(59,506.39)	(83.35)	(59,506.39)
Net Asset Value Per Share	17.00	(37.59)	(23.80)	(37.55)	(23.80)
Net operating cash flow per share (NOCFPS)	18.00	(0.12)	(0.00)	(0.06)	(0.01)


Director


Managing Director


Chief Financial Officer


Company Secretary

MAQ ENTERPRISES LIMITED
STATEMENT OF CASH FLOWS (Unaudited)
FOR THE 3RD QUARTER ENDED MARCH' 31, 2023

Item	01-07-2022 To 31-03-2023 (‘000’ Taka)	01-07-2021 To 31-03-2022 (‘000’ Taka)
CASH FLOW FROM OPERATING ACTIVITIES:		
Collection from Turnover and Others Income	1,053.19	4,651.29
Payments for Costs and Expenses	(1,343.75)	(4,654.85)
NET Cash Flow From Operating Activities:	(290.56)	(3.57)
CASH FLOW FROM FINANCING ACTIVITIES:		
Loans repaid	0.00	(0.00)
Dividend paid	0.00	-
Net cash inflows/(outflows)	(581.13)	(7.13)
Opening Cash and Bank Balance	4.50	4.07
Closing Cash and Bank Balance	(576.62)	(3.06)



Director



Chief Financial Officer



Managing Director



Company Secretary



MAQ ENTERPRISES LIMITED
STATEMENT OF CHANGES IN EQUITY (Unaudited)
FOR THE 3RD QUARTER ENDED MARCH 31, 2023

Particulars	Share Capital (Paid-up) (<i>'000'</i> Taka)	Tax Holiday Reserve (<i>'000'</i> Taka)	General Reserve & Others (<i>'000'</i> Taka)	Retained Earnings (<i>'000'</i> Taka)	Total (<i>'000'</i> Taka)
Balance as at July 01, 2022	250,000.00		17,500.000	(327,254.98)	(59,754.977)
During the Year:					
Add: Profit after Tax during the year	-	-	-	313.41	313
Add: Adjustment During the Year	-	-	-		
Balance as at March 31, 2023	250,000.00	-	17,500.00	(327,568.39)	(60,068.39)
Balance as at March 31, 2022	250,000.00	-	17,500.00	(327,006.39)	(59,506.39)

DETAILED BREAK-UP OR COMPOSITION OF SHAREHOLDER EQUITY:

Paid-up Capital	250,000,000
Number of Share	2,500,000
Face Value	100
Date of Issue	Dec'1996



Director



Managing Director



Chief Financial Officer



Company Secretary

MAQ ENTERPRISES LIMITED

Notes to the Accounts as at 31st March, 2023

	31st March' 2023	30th June 2022
01.00 <u>Fixed Asset</u>		
Land	20,266,717	20,266,717
Closing Balance	<u>20,266,717</u>	<u>20,266,717</u>

02.00 Intangible Assets

Unallocated Revenue Expenses	2,523,264	2,523,264
Less : Writen off 20%		
Total	<u>2,523,264</u>	<u>2,523,264</u>

Intangible assets have not been written off as per the decision of the board.

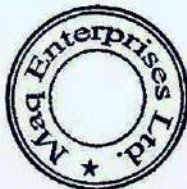
03.00 Advance, Deposits & Prepayments

Advances:	19,635,742	19,635,742
Advance Tax	12,713,288	12,713,288
AIT Deduction at Source	465,536	465,536
Value Added Tax (VAT)	73,785	73,785
Advance Agst Purchase	6,383,133	6,383,133
Deposits:	839,304	839,304
Security Deposits - Titas Gas	497,752	497,752
Margin Deposits	21,835	21,835
Bank Guarantee - Sonali Bank	62,894	62,894
Bank Guarantee - Pubali Bank Ltd.	187,448	187,448
Security Deposit at PDB	69,375	69,375
Total	<u>20,475,046</u>	<u>20,475,046</u>

Security Deposits are made to Govt. & Statutory Authorities & Hence Considered Good.

04.00 Loan to Associate Company

Last Year Balance	79,220,530	79,220,530.00
Less: Adjustment during the Year	(143,040.07)	
Total	<u>79,077,489.93</u>	<u>79,220,530.00</u>



Accounts Receivable

Other Receivable	102,709	102,709
Total	102,709	102,709

06.00 Cash at Bank

First Security Islami Bank Ltd-597	2,670	1,332
Uttara Bank Ltd. A/C No.-31000705/41-70	1,255	1,142
Total	3,925	2,474

07.00 Long Term Loan

Sonali Bank CC Hypo-(A/c No, 37000416)	5,234,629	5,234,629
Sonali Bank CC Hypo-(A/c No, 37001918)	56,614,383	56,614,383
Sonali Bank Hypo-(A/c No, 3700408)	71,194,653	71,194,653
	133,043,664	133,043,664
Less : Loan Paid During the Year	12,960,924	12,960,924
Total	120,082,740	120,082,740

08.00 Share Application Money

Share Application Money	1,654,153	1,654,153
Total	1,654,153	1,654,153

09.00 Dividend Payable

Opening Balance	2,218,964	2,218,964
Less: Adjustment During the Year	-	-
Total	2,218,964	2,218,964

10.00 Short Term Loan

Sonali Bank CC Hypo-139/424	4,331,778	4,331,778
Total	4,331,778.54	4,331,778.54



Outstanding Liabilities

Salary & Allowances	4,053.82	29,187.50
VAT on Sales	279,954.00	279,954.00
Audit Fees Payable	165,000.00	165,000.00
DSE Renewal fees payable	1,576,666.67	1,535,000.00
Total	<u>2,025,674.49</u>	<u>2,009,141.50</u>

12.00 Provision for Income Tax

Provision for Income Tax	4,603,066.00	4,603,066.00
Adjust During the Year	6,317.22	
Total	<u>4,609,383.22</u>	<u>4,603,066.00</u>

13.00 Share Capital

Authorised Capital 50,00,000 Ordinary Shares of Tk.100/- each	500,000,000	500,000,000
Issued, Subscribed & Paid-up Capital 25,00,000 Ordinary Shares of Tk.100/- each	250,000,000	250,000,000
Total	<u>250,000,000</u>	<u>250,000,000</u>

Group

	<u>Number of shares</u>	<u>Number of share</u>
Sponsors	1,250,000	1,250,000
Foreigners	62,450	68,550
I C B	225,784	225,784
Other Company	36,784	37,484
General Public	924,982	918,182
	<u>2,500,000</u>	<u>2,500,000</u>



	3rd Quarter ended Mar 31, 2023	3rd Quarter ended Mar 31, 2022
14.00	<u>Cost of Goods Sold</u>	
	Purchase of Wastage	
	1,000,250.00	4,114,545.00
	<u>1,000,250.00</u>	<u>4,114,545.00</u>
15.00	<u>Administrative Expenses</u>	
	Salary & Allowances	
	116,750.00	246,291.67
	Bonus	
	19,458.33	20,524.38
	Printing & Stationery	
	88.33	310.00
	Electric Goods	
	218.33	780.00
	Travelling & Conveyance	
	120.00	305.00
	Entertainment	
	150.00	214.00
	Audit Fees	
	55,000.00	123,750.00
	Misc. Expenses	
	83.33	205.00
	DSE renewal charges	
	62,500.00	93,750.00
	AGM Expenses	
	32,833.33	22,850.00
	Factory Building Maintenance	
	366.67	507.00
	<u>287,668.33</u>	<u>509,588.04</u>
16.00	<u>Earning Per Share (EPS)</u>	
	This is made up follows:	
	Earning attributable to the Ordinary shareholders (Net profit after tax)	
	(174,046)	(2,737)
	Weighted average number of Ordinary shares outstanding during the period	
	2,500,000	2,500,000
	Earning Per Share (EF)	(0.07)
	<u>(0.07)</u>	<u>(0.00)</u>
17.00	<u>Net Asset value (NAV)</u>	
	Net Asset value (NAV)	
	(93,975,442.82)	(59,506,392.46)
	Weighted average number of Ordinary shares outstanding during the period	
	2,500,000.00	2,500,000.00
	Net Asset value per Share	(37.59)
	<u>(37.59)</u>	<u>(23.80)</u>
18.00	<u>Net Operating Cash Flow Per Share (NOCFPS)</u>	
	Cash Flow from net operating activities as per Statement of Cash Flow	
	(307,415)	(3,567)
	Weighted average number of Ordinary shares outstanding during the period	
	2,500,000	2,500,000
	Net Operating Cash Flow Per Share (NOCFPS)	(0.12)
	<u>(0.12)</u>	<u>(0.00)</u>

