

MAQ ENTERPRISES LIMITED

Statement of Financial Position (Un-audited)

As at September 30, 2022

Particulars	Notes	Current 1st Quarter 30-09-2022	Preceding Financial Year 30-06-2022
I. ASSETS :			
A. <u>NON-CURRENT ASSETS</u>			
		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. <u>CURRENT ASSETS :</u>			
		99,859,580.75	99,951,258.91
Advance, Deposits and Prepayments	03.00	20,475,046.00	20,475,046.00
Loan to Associate Company	04.00	79,277,623.75	79,220,530.00
Accounts Receivable	05.00	102,709.00	102,709.00
Cash and Cash Equivalents	06.00	4,202.00	152,973.91
TOTAL ASSETS		133,766,634.35	133,858,312.51
II. <u>EQUITY AND LIABILITIES :</u>			
A. <u>NON CURRENT LIABILITIES :</u>			
		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. <u>CURRENT LIABILITIES :</u>			
		69,636,123.44	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	1,984,818.58	2,009,142.00
Provision for Income Tax	12.00	4,606,078.32	4,003,065.00
TOTAL LIABILITIES		193,591,979.94	193,613,290.54
WORKING CAPITAL (I-II)		(59,825,345.59)	(59,754,978.03)
TOTAL NET ASSETS		(25,918,291.99)	(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 Earnings		(327,325,345.59)	(327,254,976.87)
TOTAL		(59,825,345.59)	(59,754,976.87)

sd/-
Director

sd/-
Managing Director

sd/-
Chief Financial Officer

sd/-
Company Secretary

MAQ ENTERPRISES LIMITED

Statement of Profit or Loss and Other Comprehensive Income (Un-audited)
For the 1st Quarter Ended September 30, 2022

Particulars	Notes	First Quarter	First Quarter
		July 01, 2022 To September 30, 2022 (‘000’ Taka)	July 01, 2021 To September 30, 2021 (‘000’ Taka)
Turnover and other Income		502.27	2,500.94
Cost and Expenses :			
Cost of Goods Sold	14.00	410.67	2,310.67
Administrative Expenses	15.00	158.95	181.38
Interest Expenses		-	-
Total Cost and Expenses		569.62	2,492.05
Net Profit before Income-Tax		(67.36)	8.89
Provision for Income-Tax		3.01	15.01
Net Profit/(Loss)		(70.37)	(6.11)
Earnings Per Share	16.00	(0.03)	(0.00)
Net Asset Value		(93,732.40)	(93,416.82)
Net Asset Value Per Share (NAVPS)	17.00	(0.04)	(0.04)
Net Operating Cash Flow Per Share (NOCFPS)	18.00	(0.03)	(0.00)

sd/-
Director

sd/-
Managing Director

sd/-
Chief Financial Officer

sd/-
Company Secretary

MAQ ENTERPRISES LIMITED

Statement of Cash Flows (Un-audited)
For the 1st Quarter Ended September 30, 2022

Particulars	First Quarter	First Quarter
	July 01, 2022 To September 30, 2022 (‘000’ Taka)	July 01, 2021 To September 30, 2021 (‘000’ Taka)
CASH FLOWS FROM OPERATING ACTIVITIES :		
Collection from Turnover and Others Income	502.27	2,500.94
Payments for Costs and Expenses	(593.95)	(2,533.10)
Net Cash Flows From Operating Activities	0.00	0.00
CASH FLOWS FROM INVESTING ACTIVITIES :		
CASH FLOWS FROM FINANCING ACTIVITIES :		
Loans repaid	0.00	0.00
Dividend paid	0.00	0.00
Net cash inflows/(Outflows)	(91.68)	(32.16)
Opening Cash and Bank Balance	3.50	3.50
Closing Cash and Bank Balance	(88.18)	(28.66)

sd/-
Director

sd/-
Managing Director

sd/-
Chief Financial Officer

sd/-
Company Secretary

MAQ ENTERPRISES LIMITED
Statement of Changes in Equity (Un-audited)
For the 1st Quarter Ended September 30, 2022

Particulars	Share Capital (Paid-up) ('000' Taka)	Tax Holiday Reserve ('000' Taka)	General Reserve & Others ('000' Taka)	Retained Earnings ('000' Taka)	Total ('000' Taka)
Balance as at July 01, 2022	250,000.00		17,500.00	(327,254.98)	(59,754.977)
Add : Profit after Tax during the period	-	-	-	-	-
Add: Adjustment during the period				70.37	70
Balance as at September 30, 2022	250,000.00	-	17,500.00	(327,325.35)	(59,825.35)
Balance as at September 30, 2021	250,000.00	-	17,500.00	(327,009.77)	(59,509.77)

Detailed break-up or composition of shareholder's Equity :

Paid up Capital	250,000,000
Numbers of Shares	2,500,000
Face Value	100
Date of Issue	December, 1996

sd/-
Director

sd/-
Managing Director

sd/-
Chief Financial Officer

sd/-
Company Secretary

MAQ ENTERPRISES LIMITED
Notes to the Accounts as at 30th September, 2022

		30th September, 2022 Taka	30th June, 2022 Taka
01.00	<u>Fixed Assets</u>		
	Land	20,266,717	20,266,717
	Closing Balance	<u>20,266,717</u>	<u>20,266,717</u>
02.00	<u>Intangible Assets</u>		
	Unallocated Revenue Expenses	2,523,264	2,523,264
	Less : Written off		
	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	<u>Advance, Deposits and Prepayments</u>		
	<u>Advances :</u>	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 against Purchase	6,383,133	6,383,133
	<u>Deposits :</u>	839,304	839,304
	Security Deposits - Titas Gas	497,752	497,752
	Margin Deposits	21,835	21,835
	Bank Guarantee - Sonali Bank Ltd.	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	<u>Loan to Associate Company</u>		
	Last Year Balance	79,220,530.00	79,220,530.00
	Less: Adjustment during the Period	57,093.75	
	Total	<u>79,277,623.75</u>	<u>79,220,530.00</u>
05.00	<u>Accounts Receivable</u>		
	Other Receivable	102,709	102,709
	Total	<u>102,709</u>	<u>102,709</u>

	30th September, 2022 Taka	30th June, 2022 Taka
06.00	<u>Cash at Bank</u>	
First Security Islami Bank Ltd. - 597	1,882	2,817
Uttara Bank Ltd. A/C No. - 31000705/41-70	1,620	2,835
Total	<u>3,502</u>	<u>5,652</u>
07.00	<u>Long Term Loan</u>	
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
Total	<u>133,043,664</u>	<u>133,043,664</u>
Less : Loan Paid During the year	12,960,924	12,960,924
	<u>120,082,740</u>	<u>120,082,740</u>
08.00	<u>Share Application Money</u>	
Share Application Money	1,654,153	1,654,153
Total	<u>1,654,153</u>	<u>1,654,153</u>
09.00	<u>Dividend Payable</u>	
Opening Balance	2,218,964	2,218,964
Less : Adjustment During the Period	-	-
Total	<u>2,218,964</u>	<u>2,218,964</u>
10.00	<u>Short Term Loan</u>	
Sonali Bank CC Hypo - 139/424	4,331,778	4,331,778
Total	<u>4,331,778</u>	<u>4,331,778</u>
11.00	<u>Outstanding Liabilities</u>	
Salary & Allowances	4,864.58	49,258.00
VAT on Sales	279,954.00	279,954.00
Audit Fee Payable	165,000.00	150,000.00
DSE Renewal Fee Payable	1,535,000.00	1,410,000.00
Total	<u>1,984,818.58</u>	<u>1,889,212.00</u>
12.00	<u>Provision for Income Tax</u>	
Provision for Income Tax	4,603,066.00	4,603,066.00
Add: Adjustment during the Period	3,013.32	
Total	<u>4,606,079.32</u>	<u>4,603,066.00</u>

13.00 Share Capital

Authorized 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**250,000,000****250,000,000****Group****No. of Shares****No. of Shares**

Sponsors

1,250,000

1,250,000

Foreigners

67,650

68,550

ICB

225,784

225,784

Other Company

37,434

37,484

General Public

919,132

918,182

2,500,000**2,500,000****1st Quarter
ended
September 30' 2022****1st Quarter
ended
September 30' 2021****14.00 Cost of Goods Sold**

Purchase of Wastage

410,670.00

2,310,670.00

Total**410,670.00****2,310,670.00****15.00 Administrative Expenses**

Salary & Allowances

58,375.00

98,516.67

Bonus

9,729.17

16,419.50

Printing & Stationery

44.17

58.33

Electric Goods

109.17

126.67

Travelling & Conveyance

120.00

153.33

Entertainment

75.00

91.67

Audit Fee

41,250.00

25,000.00

Misc. Expenses

41.67

55.50

DSE Renewal charge

31,250.00

20,833.33

AGM Expenses

16,416.67

18,280.00

Factory Building Maintenance

183.33

283.33

Total**157,644.17****179,892.83****16.00 Earnings Per Share (EPS)**

This is made up as follows :

Earnings attributable to the Ordinary shareholders (Net Profit after Tax)

(70,369)

(6,114)

Weighted average number of Ordinary shares outstanding during the period

2,500,000

2,500,000

(0.03)**(0.00)****17.00 Net Asset Value per Share (NAVPS)**

Net Asset Value (NAV)

(93,732.40)

(93,416.82)

Weighted average number of Ordinary shares outstanding during the period

2,500,000.00

2,500,000.00

(0.04)**(0.04)****18.00 Net Operating Cash Flow Per Share (NOCFPS)**

Cash Flow from Net Operating activities as per Statement of Cash Flows

(67,402)

8,842

Weighted average number of Ordinary Shares outstanding during the period

2,500,000

2,500,000

(0.03)**(0.03)**