

MAQ ENTERPRISES LIMITED

Statement of Financial Position (Un-audited)

As at December 31, 2021

Particulars	Notes	Current Half Year 31-12-2021	Preceding Financial Year 30-06-2021
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>			
		100,501,680.75	100,519,963.00
Advance, Deposits and Prepayments	03.00	20,475,046.00	20,475,046.00
Loan to Associate Company	04.00	79,919,473.75	79,686,569.00
Accounts Receivable	05.00	102,709.00	102,709.00
Cash and Cash Equivalents	06.00	4,452.00	255,639.00
TOTAL ASSETS		134,408,734.35	134,427,016.60
II. <u>EQUITY AND LIABILITIES :</u>			
A. <u>NON CURRENT LIABILITIES :</u>			
		136,916,780.57	136,916,781.07
Long Term Loan (Blocked)	07.00	133,043,664.07	133,043,664.07
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>			
		56,997,950.21	57,013,890.54
Short Term Loan	10.00	4,331,777.54	4,331,777.54
Loan From Managing Director & Others		45,752,524.00	45,752,524.00
Outstanding Liabilities	11.00	1,852,268.58	1,889,212.00
Provision for Income Tax	12.00	5,061,380.09	5,040,377.00
TOTAL LIABILITIES		193,914,730.78	193,930,671.61
WORKING CAPITAL (I-II)		(59,505,996.43)	(59,503,655.01)
TOTAL NET ASSETS		(25,598,942.83)	(25,596,601.41)
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		(327,005,996.43)	(327,003,665.00)
TOTAL		(59,505,996.43)	(59,503,655.00)

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 Half-Year ended December 31, 2021

Particulars	Notes	July 01, 2021 To December 31, 2021 (‘000’ Taka)	July 01, 2020 to December 31, 2020 (‘000’ Taka)	October 01, 2021 To December 31, 2021	October 01, 2020 to December 31, 2020
Turnover and other Income		3,500.88	11,666.48	999.94	1,072.54
Cost and Expenses :					
Cost of Goods Sold	14.00	3,143.03	11,026.27	832.36	962.00
Administrative Expenses	15.00	339.19	639.48	157.81	158.19
Interest Expenses		-	-	-	-
Total Cost and Expenses		3,482.22	11,665.72	990.17	1,120.19
Net Profit before Income-Tax		18.66	0.76	9.77	(47.65)
Provision for Income-Tax		21.00	-	6.00	6.44
Net Profit/(Loss)		(2.34)	(69.24)	3.77	(54.09)
Earnings Per Share	16.00	(0.00)	(0.03)	0.00	(0.02)
Net Asset Value		(93,413.05)	(93,423.02)	(93,413.05)	(93,423.02)
Net Asset Value Per Share (NAVPS)	17.00	(37.37)	(37.37)	(37.37)	(37.33)
Net Operating Cash Flow Per Share (NOCFPS)	18.00	(0.01)	(0.05)	(0.01)	(0.07)

sd/-
Director

sd/-
Managing Director

sd/-
Chief Financial Officer

sd/-
Company Secretary

MAQ ENTERPRISES LIMITED

Statement of Cash Flows (Un-audited)
For the Half-Year ended December 31, 2021

Particulars	Current Half Year 31-12-2021 (‘000’ Taka)	Previous Half Year 31-12-2020 (‘000’ Taka)
CASH FLOWS FROM OPERATING ACTIVITIES :		
Collection from Turnover and Others Income	3,500.88	11,663.61
Payments for Costs and Expenses	(3,519.16)	(11,783.52)
Net Cash Flows From Operating Activities	(18.28)	(119.91)
CASH FLOWS FROM INVESTING ACTIVITIES :		
CASH FLOWS FROM FINANCING ACTIVITIES :		
Loans repaid	(0.00)	(0.00)
Dividend paid	-	-
Net cash inflows/(Outflows)	(36.56)	(119.91)
Opening Cash and Bank Balance	3.50	8.25
Closing Cash and Bank Balance	(33.06)	(111.66)

sd/-
Director

sd/-
Managing Director

sd/-
Chief Financial Officer

sd/-
Company Secretary

MAQ ENTERPRISES LIMITED
Statement of Changes in Equity (Un-audited)
For the Half-Year ended December 31, 2021

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, 2021	250,000.00		17,500.00	(327,003.66)	(59,503.655)
Add : Profit after Tax during the period	-	-	-	-	-
Add: Adjustment during the period				2.34	2.34
Balance as at December 31, 2021	250,000.00	-	17,500.00	(327,006.00)	(59,506.00)
Balance as at December 31, 2020	250,000.00	-	17,500.00	(327,015.96)	(59,515.96)

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 31st December, 2021

		31st December, 2021	30th June, 2021
		Taka	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	79,686,569	79,686,569.19
	Less: Adjustment during the Period	232,904,56	
	Total	<u>79,919,473.75</u>	<u>79,686,569.19</u>
05.00	<u>Accounts Receivable</u>		
	Other Receivable	102,709	102,709
	Total	<u>102,709</u>	<u>102,709</u>

		31st December, 2021 Taka	30th June, 2021 Taka
06.00	<u>Cash at Bank</u>		
	First Security Islami Bank Ltd. - 597	1,350.00	4,205
	Uttara Bank Ltd. A/C No. - 31000705/41-70	634.82	2,382
	Total	1,984.82	6,587
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	133,043,664	133,043,664
08.00	<u>Share Application Money</u>		
	Share Application Money	1,654,153	1,654,153
	Total	1,654,153	1,654,153
09.00	<u>Dividend Payable</u>		
	Opening Balance	2,218,964	2,218,964
	Less : Adjustment During the Period	-	-
	Total	2,218,964	2,218,964
10.00	<u>Short Term Loan</u>		
	Sonali Bank CC Hypo - 139/424	4,331,778	4,331,778
	Total	4,331,778	4,331,778
11.00	<u>Outstanding Liabilities</u>		
	Salary & Allowances	12,314.58	49,258.00
	VAT on Sales	279,954.00	279,954.00
	Audit Fee Payable	150,000.00	150,000.00
	DSE Renewal Fee Payable	1,410,000.00	1,410,000.00
	Total	1,852,268.58	1,889,212.00
12.00	<u>Provision for Income Tax</u>		
	Opening Balance	5,040,377.03	5,040,377.03
	Add: Adjustment during the Period	21,003.06	
	Total	5,061,380.09	5,040,377.03

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

Sponsors

1,250,000

1,250,000

Foreigners

68,800

69,000

ICB

225,784

225,784

Other Company

37,484

37,484

General Public

917,932

917,732

2,500,000**2,500,000****Half Year
ended****December 31, 2021****Half Year
ended****December 31, 2020****14.00 Cost of Goods Sold**

Purchase of Wastage

11,026,266.25

11,026,266.25

Total**11,026,266.25****11,026,266.25****15.00 Administrative Expenses**

Salary & Allowances

147,775.00

428,383.33

Bonus

20,524.38

41,838.33

Printing & Stationery

72.92

202.50

Electric Goods

158.33

155.00

Travelling & Conveyance

191.67

217.50

Entertainment

114.58

292.50

Audit Fee

82,500.00

75,000.00

Misc. Expenses

68.75

37.50

DSE Renewal charge

62,500.00

62,500.00

AGM Expenses

22,850.00

23,719.25

Factory Building Maintenance

354.17

102.50

Total**337,203.54****632,796.92****16.00 Earnings Per Share (EPS)**

This is made up as follows :

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

(2,341)

(69,239)

Weighted average number of Ordinary shares outstanding during the period

2,500,000

2,500,000

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

Net Asset Value (NAV)

(93,413.05)

(93,423.02)

Weighted average number of Ordinary shares outstanding during the period

2,500,000.00

2,500,000.00

(37.37)**(37.37)****18.00 Net Operating Cash Flow Per Share (NOCFPS)**

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

(18,281.75)

(119,906.28)

Weighted average number of Ordinary Shares outstanding during the period

2,500,000

2,500,000

(0.01)**(0.05)**