

MAQ ENTERPRISES LIMITED

Statement of Financial Position (Un-audited)

As at December 31, 2022

Particulars	Notes	Current Half Year 31-12-2022	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>		99,763,165.93	99,951,258.91
Advance, Deposits and Prepayments	03.00	20,475,046.00	20,475,046.00
Loan to Associate Company	04.00	79,179,958.93	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		133,870,219.53	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>		69,699,399.82	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	2,045,697.06	2,009,142.00
Provision for Income Tax	12.00	4,608,476.22	4,003,065.00
TOTAL LIABILITIES		193,655,256.32	193,613,290.54
WORKING CAPITAL (I-II)		(59,985,036.79)	(59,754,978.03)
TOTAL NET ASSETS		(28,077,983.19)	(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		(327,429,022.89)	(327,254,976.87)
TOTAL		(59,929,022.89)	(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 Half Year Ended December 31, 2022

Particulars	Notes	Current Half Year	Previous Half Year	Current Quarter	Previous Quarter
		July, 2022 To Dec, 2022 (‘000’ Taka)	July, 2021 To Dec, 2021 (‘000’ Taka)	Oct, 2022 To Dec, 2022 (‘000’ Taka)	Oct, 2021 To Dec, 2021 (‘000’ Taka)
Turnover and other Income		902.02	3,500.88	399.75	999.94
Cost and Expenses :					
Cost of Goods Sold	14.00	780.25	3,143.03	369.58	832.36
Administrative Expenses	15.00	290.40	399.19	131.45	157.81
Interest Expenses		-	-		
Total Cost and Expenses		1,070.65	3,482.22	501.03	990.17
Net Profit before Income-Tax		(168.63)	18.66	(101.28)	9.77
Provision for Income-Tax		5.41	21.00	2.40	6.00
Net Profit/(Loss)		(174.05)	(2.34)	(103.68)	3.77
Earnings Per Share	16.00	(0.07)	(0.00)	(0.04)	0.00
Net Asset Value		(93,892.09)	(93,413.05)	(159.69)	(93,413.05)
Net Asset Value Per Share (NAVPS)	17.00	(0.04)	(37.37)	(0.00)	(37.37)
Net Operating Cash Flow Per Share (NOCFPS)	18.00	(0.07)	(0.01)	(0.04)	(0.01)

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, 2022

Particulars	Current Half Year	Previous Half Year
	July, 2022 To Dec, 2022 (‘000’ Taka)	July, 2021 To Dec, 2021 (‘000’ Taka)
CASH FLOWS FROM OPERATING ACTIVITIES :		
Collection from Turnover and Others Income	902.02	3,500.88
Payments for Costs and Expenses	(1,034.10)	(3,519.16)
Net Cash Flows From Operating Activities	(132.08)	(18.28)
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)	(264.16)	(36.56)
Opening Cash and Bank Balance	4.50	3.50
Closing Cash and Bank Balance	(259.66)	(33.06)

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, 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				174.05	174
Balance as at December 31, 2022	250,000.00	-	17,500.00	(327,429.02)	(59,929.02)
Balance as at December 31, 2021	250,000.00	-	17,500.00	(327,006.00)	(59,506.00)

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, 2022

		31st December, 2022 Taka	30th June, 2022 Taka
01.00	<u>Fixed Assets</u>		
	Land	20,266,717	20,266,717
	Closing Balance	20,266,717	20,266,717
02.00	<u>Intangible Assets</u>		
	Unallocated Revenue Expenses	2,523,264	2,523,264
	Less : Written off		
	Total	2,523,264	2,523,264
	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	20,475,046	20,475,046
	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	(40,571.07)	
	Total	79,179,958.93	79,220,530.00
05.00	<u>Accounts Receivable</u>		
	Other Receivable	102,709	102,709
	Total	102,709	102,709

	31st December, 2022 Taka	30th June, 2022 Taka
06.00	<u>Cash at Bank</u>	
First Security Islami Bank Ltd. - 597	2,882	1,332
Uttara Bank Ltd. A/C No. - 31000705/41-70	1,620	1,142
Total	<u>4,502</u>	<u>2,474</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	<u>12,960,924</u>	<u>12,960,924</u>
	<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	3,243.06	29,187.50
VAT on Sales	279,954.00	279,954.00
Audit Fee Payable	165,000.00	165,000.00
DSE Renewal Fee Payable	1,597,500.00	1,535,000.00
Total	<u>2,045,697.06</u>	<u>2,009,141.50</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	5,411.22	
Total	<u>4,608,477.22</u>	<u>4,603,066.00</u>

13.00	<u>Share Capital</u>		
	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
	<u>Group</u>	<u>No. of Shares</u>	<u>No. of Shares</u>
	Sponsors	1,250,000	1,250,000
	Foreigners	62,450	68,550
	ICB	225,784	225,784
	Other Company	36,784	37,484
	General Public	924,982	918,182
		2,500,000	2,500,000
		Half Year ended December 31' 2022	Half Year ended December 31' 2021
14.00	<u>Cost of Goods Sold</u>		
	Purchase of Wastage	780,250.00	3,143,030.00
	Total	780,250.00	3,143,030.00
15.00	<u>Administrative Expenses</u>		
	Salary & Allowances	116,750.00	147,775.00
	Bonus	19,458.33	20,524.38
	Printing & Stationery	88.33	72.92
	Electric Goods	218.33	158.33
	Travelling & Conveyance	120.00	191.67
	Entertainment	150.00	114.58
	Audit Fee	55,000.00	82,500.00
	Misc. Expenses	83.33	68.75
	DSE Renewal charge	62,500.00	62,500.00
	AGM Expenses	32,833.33	22,850.00
	Factory Building Maintenance	366.67	354.17
	Total	287,668.33	337,203.54
16.00	<u>Earnings Per Share (EPS)</u>		
	This is made up as follows :		
	Earnings attributable to the Ordinary shareholders (Net Profit after Tax)	(174,046)	(2,341)
	Weighted average number of Ordinary shares outstanding during the period	2,500,000	2,500,000
		(0.07)	(0.00)
17.00	<u>Net Asset Value per Share (NAVPS)</u>		
	Net Asset Value (NAV)	(93,892.09)	(93,413.05)
	Weighted average number of Ordinary shares outstanding during the period	2,500,000.00	2,500,000.00
		(0.04)	(37.37)
18.00	<u>Net Operating Cash Flow Per Share (NOCFPS)</u>		
	Cash Flow from Net Operating activities as per Statement of Cash Flows	(168,785)	(18,282)
	Weighted average number of Ordinary Shares outstanding during the period	2,500,000	2,500,000
		(0.07)	(0.01)