

# MAQ ENTERPRISES LIMITED

Statement of Financial Position(Un-audited)

As at December 31, 2023

Particulars	Notes	Current Half Year 31-12-2023 (Taka)	Preceding Financial Year 30-06-2023 (Taka)
<b>I. ASSETS :</b>			
<b>A. <u>NON-CURRENT ASSETS</u></b>			
		<b>22,789,980.60</b>	<b>22,789,980.60</b>
Fixed Assets	<b>01.00</b>	20,266,716.50	20,266,716.50
Intangible Assets	<b>02.00</b>	2,523,264.10	2,523,264.10
Deferred Revenue Expenses		-	-
<b>B. <u>CURRENT ASSETS :</u></b>			
		<b>103,227,099.98</b>	<b>103,299,262.00</b>
Advance, Deposits and Prepayments	<b>03.00</b>	20,475,046.00	20,475,046.00
Loan to Associate Company	<b>04.00</b>	82,645,927.98	82,701,635.00
Accounts Receivable	<b>05.00</b>	102,709.00	102,709.00
Cash and Cash Equivalents	<b>06.00</b>	3,417.00	19,872.00
<b>TOTAL ASSETS</b>		<b>126,017,080.58</b>	<b>126,089,242.60</b>
<b>II. <u>EQUITY AND LIABILITIES :</u></b>			
<b>A. <u>NON CURRENT LIABILITIES :</u></b>			
		<b>3,873,116.50</b>	<b>3,873,117.00</b>
Share Application Money	<b>07.00</b>	1,654,152.50	1,654,153.00
Dividend Payable	<b>08.00</b>	2,218,964.00	2,218,964.00
<b>B. <u>CURRENT LIABILITIES :</u></b>			
		<b>116,995,255.30</b>	<b>116,937,304.00</b>
Loan From Managing Director & Others		111,230,143.00	111,230,143.00
Outstanding Liabilities	<b>09.00</b>	2,171,120.67	2,115,954.00
Provision for Income Tax	<b>10.00</b>	3,593,991.64	3,591,207.00
<b>TOTAL LIABILITIES</b>		<b>120,868,371.80</b>	<b>120,810,421.00</b>
<b>WORKING CAPITAL (I-II)</b>		<b>5,148,708.78</b>	<b>5,278,821.60</b>
<b>TOTAL NET ASSETS</b>		<b>27,938,689.38</b>	<b>28,068,802.20</b>
<b>FINANCED BY</b>			
Share Capital	<b>11.00</b>	250,000,000.00	250,000,000.00
General Reserve		17,500,000.00	17,500,000.00
Retained Earnings		(262,351,291.23)	(262,221,179.00)
<b>TOTAL</b>		<b>5,148,708.77</b>	<b>5,278,821.00</b>

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, 2023

Particulars	Notes	July, 2023 To December, 2023 (‘000’ Taka)	July, 2022 To December, 2022 (‘000’ Taka)	October, 2023 To December, 2023 (‘000’ Taka)	October, 2022 To December, 2022 (‘000’ Taka)
Turnover and other Income		464.07	902.02	261.80	399.75
<b>Cost and Expenses :</b>					
Cost of Goods Sold	<b>12.00</b>	367.84	780.25	184.84	369.58
Administrative Expenses	<b>13.00</b>	223.56	290.40	110.92	131.45
Interest Expenses		-	-	-	-
<b>Total Cost and Expenses</b>		<b>591.40</b>	<b>1,070.65</b>	<b>295.76</b>	<b>501.03</b>
Net Profit before Income-Tax		(127.33)	(168.63)	(33.96)	(101.28)
Provision for Income-Tax		2.78	5.41	1.57	2.40
<b>Net Profit/(Loss)</b>		<b>(130.11)</b>	<b>(174.05)</b>	<b>(35.53)</b>	<b>(103.68)</b>
<b>Earnings Per Share</b>	<b>14.00</b>	<b>(0.05)</b>	<b>(0.07)</b>	<b>(0.01)</b>	<b>(0.04)</b>
<b>Net Asset Value</b>		<b>(17,641.27)</b>	<b>(93,892.09)</b>	<b>(17,621.27)</b>	<b>(159.69)</b>
<b>Net Asset Value Per Share (NAVPS)</b>	<b>15.00</b>	<b>(0.01)</b>	<b>(0.04)</b>	<b>(0.01)</b>	<b>0.00</b>
<b>Net Operating Cash Flow Per Share (NOCFPS)</b>	<b>16.00</b>	<b>(0.05)</b>	<b>(0.07)</b>	<b>(0.01)</b>	<b>(0.04)</b>

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, 2023

Particulars	Current Half-Year	Previous Half-Year
	July, 2023 To December, 2023 (‘000’ Taka)	July, 2022 To December, 2022 (‘000’ Taka)
<b>CASH FLOWS FROM OPERATING ACTIVITIES :</b>		
Collection from Turnover and Others Income	464.07	902.02
Payments for Costs and Expenses	(536.23)	(1,034.10)
<b>Net Cash Flows From Operating Activities</b>	<b>(72.16)</b>	<b>(132.08)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES :</b>	0.00	0.00
<b>CASH FLOWS FROM FINANCING ACTIVITIES :</b>		
Loans repaid	0.00	0.00
Dividend paid	0.00	0.00
<b>Net cash inflows/(Outflows)</b>	<b>(144.32)</b>	<b>(264.16)</b>
Opening Cash and Bank Balance	2.26	4.50
<b>Closing Cash and Bank Balance</b>	<b>(142.06)</b>	<b>(259.66)</b>

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, 2023

Particulars	Share Capital (Paid-up) (‘000’ Taka)	Tax Holiday Reserve (‘000’ Taka)	General Reserve & Others (‘000’ Taka)	Retained Earnings (‘000’ Taka)	Total (‘000’ Taka)
<b>Balance as at July 01, 2023</b>	250,000.00		17,500.00	(262,221.18)	5,278.821
Add : Profit after Tax during the period	-	-	-	-	-
Add: Adjustment during the period				130.11	130
<b>Balance as at December 31, 2023</b>	<b>250,000.00</b>	-	<b>17,500.00</b>	<b>(262,351.29)</b>	<b>5,148.71</b>
<b>Balance as at December 31, 2022</b>	<b>250,000.00</b>	-	<b>17,500.00</b>	<b>(327,429.02)</b>	<b>(59,929.02)</b>

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

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

sd/-  
Director

sd/-  
Managing Director

sd/-  
Chief Financial Officer

sd/-  
Company Secretary

**MAQ ENTERPRISES LIMITED**  
Notes to the Accounts as at 31stDecember, 2023

		<b>31stDecember, 2023</b> <b>Taka</b>	<b>30th June, 2023</b> <b>Taka</b>
<b>01.00</b>	<b><u>Fixed Assets</u></b>		
	Land	20,266,717	20,266,717
	Closing Balance	<u><u>20,266,717</u></u>	<u><u>20,266,717</u></u>
<b>02.00</b>	<b><u>Intangible Assets</u></b>		
	Unallocated Revenue Expenses	2,523,264	2,523,264
	Less : Written off		
	<b>Total</b>	<u><u>2,523,264</u></u>	<u><u>2,523,264</u></u>
	Intangible assets have not been written off as per the decision of the Board.		
<b>03.00</b>	<b><u>Advance, Deposits and Prepayments</u></b>		
	<b><u>Advances :</u></b>	<b>19,635,742</b>	<b>19,635,742</b>
	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
	<b><u>Deposits :</u></b>	<b>839,304</b>	<b>839,304</b>
	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
	<b>Total</b>	<u><u>20,475,046</u></u>	<u><u>20,475,046</u></u>
	Security Deposits are made to Govt. & Statutory Authorities & Hence Considered Good.		
<b>04.00</b>	<b><u>Loan to Associate Company</u></b>		
	Last Year Balance	82,701,635.00	82,701,635.00
	Less: Adjustment during the Period	(55,707.02)	
	<b>Total</b>	<u><u>82,645,927.98</u></u>	<u><u>82,701,635.00</u></u>
<b>05.00</b>	<b><u>Accounts Receivable</u></b>		
	Other Receivable	102,709	102,709
	<b>Total</b>	<u><u>102,709</u></u>	<u><u>102,709</u></u>

		<b>31st December, 2023</b> Taka	<b>30th June, 2023</b> Taka
<b>06.00</b>	<b><u>Cash at Bank</u></b>		
	First Security Islami Bank Ltd. - 597	1,887	5,570
	Uttara Bank Ltd. A/C No. - 31000705/41-70	370	3
	<b>Total</b>	<b>2,257</b>	<b>5,573</b>
<b>07.00</b>	<b><u>Share Application Money</u></b>		
	Share Application Money	1,654,153	1,654,153
	<b>Total</b>	<b>1,654,153</b>	<b>1,654,153</b>
<b>08.00</b>	<b><u>Dividend Payable</u></b>		
	Opening Balance	2,218,964	2,218,964
	Less : Adjustment During the Period	-	-
	<b>Total</b>	<b>2,218,964</b>	<b>2,218,964</b>
<b>09.00</b>	<b><u>Outstanding Liabilities</u></b>		
	Salary & Allowances	3,666.67	11,000.00
	VAT on Sales	279,954.00	279,954.00
	Audit Fee Payable	165,000.00	165,000.00
	DSE Renewal Fee Payable	1,722,500.00	1,660,000.00
	<b>Total</b>	<b>2,171,120.67</b>	<b>2,115,954.00</b>
<b>10.00</b>	<b><u>Provision for Income Tax</u></b>		
	Provision for Income Tax	3,591,208.00	3,591,208.00
	Add: Adjustment during the Period	2,783.64	
	<b>Total</b>	<b>3,593,991.64</b>	<b>3,591,208.00</b>
<b>11.00</b>	<b><u>Share Capital</u></b>		
	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
	<b>Total</b>	<b>250,000,000</b>	<b>250,000,000</b>
	<b><u>Group</u></b>	<b><u>No. of Shares</u></b>	<b><u>No. of Shares</u></b>
	Sponsors	1,250,000	1,250,000
	Foreigners	57,600	57,800
	ICB	225,784	225,784
	Other Company	35,984	35,984
	General Public	930,632	930,432
	<b>Total</b>	<b>2,500,000</b>	<b>2,500,000</b>

		<b>Half-Year ended December 31' 2023</b>	<b>Half-Year ended December 31' 2022</b>
<b>12.00</b>	<b><u>Cost of Goods Sold</u></b>		
	Purchase of Wastage	367,840.00	780,250.00
	<b>Total</b>	<b>367,840.00</b>	<b>780,250.00</b>
<b>13.00</b>	<b><u>Administrative Expenses</u></b>		
	Salary & Allowances	44,000.00	116,750.00
	Bonus	3,666.67	19,458.33
	Printing & Stationery	796.67	88.33
	Electric Goods	913.33	218.33
	Travelling & Conveyance	6,095.67	120.00
	Entertainment	885.00	150.00
	Audit Fee	82,500.00	55,000.00
	Renewal & Registration	-	-
	Non-Judicial Stamp	-	-
	Rent, Rates & Taxes	-	-
	Business Promotion	63.33	83.33
	Misc. Expenses	106.67	41.67
	DSE Renewal charge	62,500.00	62,500.00
	AGM Expenses	18,600.00	32,833.33
	Factory Building Maintenance	1,716.67	366.67
	<b>Total</b>	<b>221,844.01</b>	<b>287,609.99</b>
<b>14.00</b>	<b><u>Earnings Per Share (EPS)</u></b>		
	This is made up as follows :		
	Earnings attributable to the Ordinary shareholders (Net Profit after Tax)	(130,112)	(174,046)
	Weighted average number of Ordinary shares outstanding during the period	2,500,000	2,500,000
		<b>(0.05)</b>	<b>(0.07)</b>
<b>15.00</b>	<b><u>Net Asset Value per Share (NAVPS)</u></b>		
	Net Asset Value (NAV)	(17,641)	(93,892)
	Weighted average number of Ordinary shares outstanding during the period	2,500,000.00	2,500,000.00
		<b>(0.01)</b>	<b>(0.04)</b>
<b>16.00</b>	<b><u>Net Operating Cash Flow Per Share (NOCFPS)</u></b>		
	Cash Flow from Net Operating activities as per Statement of Cash Flows	(127,459)	(168,785)
	Weighted average number of Ordinary Shares outstanding during the period	2,500,000	2,500,000
		<b>(0.05)</b>	<b>(0.07)</b>