

MAQ ENTERPRISES LIMITED

Statement of Financial Position (Un-audited)

As at March 31, 2022

Particulars	Notes	Current 3rd Quarter 31-03-2022	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>		100,516,395.97	100,519,963.00
Advance, Deposits and Prepayments	03.00	20,475,046.00	20,475,046.00
Loan to Associate Company	04.00	79,933,620.97	79,686,569.00
Accounts Receivable	05.00	102,709.00	102,709.00
Cash and Cash Equivalents	06.00	5,020.00	255,639.00
TOTAL ASSETS		134,423,449.57	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>		57,013,061.47	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	1,860,478.31	1,889,212.00
Provision for Income Tax	12.00	5,068,281.62	5,040,377.00
TOTAL LIABILITIES		193,929,842.04	193,930,671.61
WORKING CAPITAL (I-II)		(59,506,392.47)	(59,503,655.01)
TOTAL NET ASSETS		(25,599,338.87)	(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		(327,006,392.46)	(327,003,655.00)
TOTAL		(59,506,392.46)	(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 3rd Quarter Ended March 31, 2022

Particulars	Notes	July 01, 2021 To March 31, 2022 (‘000’ Taka)	July 01, 2020 to March 31, 2021 (‘000’ Taka)	January 01, 2022 To March 31, 2022	January 01, 2021 To March 31, 2021
Turnover and other Income		4,651.29	11,916.48	1,150.41	250.00
Cost and Expenses :					
Cost of Goods Sold	14.00	4,114.55	11,176.27	971.52	150.00
Administrative Expenses	15.00	511.57	750.07	172.38	110.62
Interest Expenses		-	-	-	-
Total Cost and Expenses		4,626.12	11,926.34	1,143.90	260.62
Net Profit before Income-Tax		25.17	(9.86)	6.51	(10.62)
Provision for Income-Tax		27.90	71.50	6.90	1.50
Net Profit/(Loss)		(2.74)	(81.35)	(0.40)	(12.12)
Earnings Per Share	16.00	(0.00)	(0.03)	(0.00)	(0.00)
Net Asset Value		(59,506.39)	(59,528.08)	(59,506.39)	(59,528.08)
Net Asset Value Per Share (NAVPS)	17.00	(23.80)	(23.81)	(23.80)	(23.81)
Net Operating Cash Flow Per Share (NOCFPS)	18.00	(0.00)	(0.03)	(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 3rd Quarter Ended March 31, 2022

Particulars	July 01, 2021 To March 31, 2022 (‘000’ Taka)	July 01, 2020 to March 31, 2021 (‘000’ Taka)
CASH FLOWS FROM OPERATING ACTIVITIES :		
Collection from Turnover and Others Income	4,651.29	11,916.48
Payments for Costs and Expenses	(4,654.85)	(11,992.24)
Net Cash Flows From Operating Activities	(3.57)	(75.75)
CASH FLOWS FROM INVESTING ACTIVITIES :		
CASH FLOWS FROM FINANCING ACTIVITIES :		
Loans repaid	(0.00)	(0.00)
Dividend paid	-	-
Net cash inflows/(Outflows)	(7.13)	(75.76)
Opening Cash and Bank Balance	4.07	11.75
Closing Cash and Bank Balance	(3.06)	(64.01)

sd/-
Director

sd/-
Managing Director

sd/-
Chief Financial Officer

sd/-
Company Secretary

MAQ ENTERPRISES LIMITED
Statement of Changes in Equity (Un-audited)
For the 3rd Quarter Ended March 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, 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				2.74	2.74
Balance as at March 31, 2022	250,000.00	-	17,500.00	(327,006.39)	(59,506.39)
Balance as at March 31, 2021	250,000.00	-	17,500.00	(327,028.08)	(59,528.08)

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 March, 2022

		31st March, 2022 Taka	30th June, 2021 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	79,686,569	79,686,569.19
	Less: Adjustment during the Period	247,051.78	
	Total	79,933,620.97	79,686,569.19
05.00	<u>Accounts Receivable</u>		
	Other Receivable	102,709	102,709
	Total	102,709	102,709

		31st March, 2022 Taka	30th June, 2021 Taka
06.00	<u>Cash at Bank</u>		
	First Security Islami Bank Ltd. - 597	2,150.00	2,817
	Uttara Bank Ltd. A/C No. - 31000705/41-70	1,920.00	2,835
	Total	4,070.00	5,652
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	27,904.59	
	Total	5,068,281.62	5,040,377.03

13.00	<u>Share Capital</u>		
	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
	<u>Group</u>	<u>No. of Shares</u>	<u>No. of Shares</u>
	Sponsors	1,250,000	1,250,000
	Foreigners	68,550	69,000
	ICB	225,784	225,784
	Other Company	37,484	37,484
	General Public	918,932	917,732
		2,500,000	2,500,000
		3rd Quarter ended March 31, 2022	3rd Quarter ended March 31, 2021
14.00	<u>Cost of Goods Sold</u>		
	Purchase of Wastage	4,114,545.00	11,176,266.25
	Total	4,114,545.00	11,176,266.25
15.00	<u>Administrative Expenses</u>		
	Salary & Allowances	246,291.67	468,383.33
	Bonus	20,524.38	41,838.33
	Printing & Stationery	310.00	252.50
	Electric Goods	780.00	205.00
	Travelling & Conveyance	350.00	317.50
	Entertainment	214.58	292.50
	Audit Fee	123,750.00	112,500.00
	Misc. Expenses	205.00	37.50
	DSE Renewal charge	93,750.00	93,750.00
	AGM Expenses	22,850.00	23,719.25
	Factory Building Maintenance	507.00	102.50
	Total	509,588.04	741,746.91
16.00	<u>Earnings Per Share (EPS)</u>		
	This is made up as follows :		
	Earnings attributable to the Ordinary shareholders (Net Profit after Tax)	(2,737)	(81,354)
	Weighted average number of Ordinary shares outstanding during the period	2,500,000	2,500,000
		(0.00)	(0.03)
17.00	<u>Net Asset Value per Share (NAVPS)</u>		
	Net Asset Value (NAV)	(59,506,392.46)	(59,528,079.64)
	Weighted average number of Ordinary shares outstanding during the period	2,500,000.00	2,500,000.00
		(23.80)	(23.81)
18.00	<u>Net Operating Cash Flow Per Share (NOCFPS)</u>		
	Cash Flow from Net Operating activities as per Statement of Cash Flows	(3,566.52)	(75,754.99)
	Weighted average number of Ordinary Shares outstanding during the period	2,500,000	2,500,000
		(0.00)	(0.03)