

Press Release

SEC Registers 198 Companies in November 2004

Islamabad – December 3, 2004: The companies incorporation with the Securities and Exchange Commission of Pakistan (SEC) witnessed an increase of 51 percent in November, 2004 as a total of 194 companies were registered as compared to 128 companies registered during the corresponding month of the previous year. Of the 194 companies, 191 were limited by shares.

The Company Registration Offices (CROs), Karachi, Lahore and Islamabad registered 76, 68 and 30 companies respectively.

Beside 191 companies limited by shares, two associations and a foreign company was also registered. Total authorized capital of the companies limited by shares put together amounted to Rs. 1,721.5 million. These companies consist of 6 public companies with an authorized capital of Rs 188. million, 183 private companies with an authorized capital of Rs. 1,530.5 million and 2 Single Member Companies having authorized capital of Rs. 3.0 million.

The Import/export sector remained the most flourishing one in terms of number of new registration whereby 29 companies were registered, followed by 18 companies registered in Communication and 18 in Services sector.

The total number of companies at work as on November 30, 2004 were 44,810 including 2,807 public companies, 40,739 private companies, 178 single member companies, 504 associations not for profit, companies limited by guarantee and trade organizations, 578 foreign companies and 5 companies with unlimited liabilities. This is an increase of 6 percent as compared to 42,162 companies registered up to November 30, 2003.

The growth in companies incorporation characterized the whole of the past year whereby it is observed that the overall expansion is contributed by 49 percent increase during the preceding twelve months in comparison with the previous period. During the period from December 1, 2003 to November 30, 2004, the numbers of new companies registered are 2,522 as against only 1,691 companies registered during the preceding twelve months.