

Press Release

SEC Registers 233 Companies during December 2004

Islamabad – January 6, 2005: The Securities and Exchange Commission of Pakistan (SEC) has registered 233 companies during the month of December 2004 showing an increase of 41 percent over the corresponding month of 2003.

Of the 233 companies registered during the month, 223 were limited by shares, including 203 private companies, eight public unlisted companies and twelve single member companies. Five foreign companies and five associations not for profit were also registered. The total authorized capital of the 223 companies limited by shares amounted to Rs. 3,490.51 million.

The highest number of companies were registered at the Company Registrar Office (CRO), Karachi, followed by Lahore and Islamabad. The Karachi, Lahore and Islamabad offices registered 86, 80 and 45 companies respectively, while the CROs of Faisalabad, Quetta, Multan and Peshawar registered 3, 1, 5 and 13 companies each.

The services sector remained prominent among newly incorporated entities. In the said sector, 40 companies were registered, followed by 32 companies registered in trading sector and 17 in real estate development sector.

The total number of registered companies as on 31 December 2004 was 45,028 including 2,816 public companies, 40,930 private companies, 190 single member companies, 283 associations not for profit, 54 companies limited by guarantee, 167 trade organizations, 583 foreign companies and five companies with unlimited liabilities. This is an increase of 6 percent as compared to 42,437 companies registered up to 31 December 2003.

Overall, 2,591 companies were registered during 2004 as against 1,766 companies registered during 2003, which shows a 47 percent increase during the calendar year. The number of new registration every month has been increasing considerably as compared to growth in last year's corresponding months. From the month of March 2004 onwards, incorporation in the corporate sector has exceeded average of 200, which has far surpassed the comparative registration figures of the previous year.