

SEC Registers 366 Companies during May 2005

Islamabad – June 7, 2005: The Securities and Exchange Commission of Pakistan (SEC) registered 366 companies in May 2005, as compared to 207 companies registered during the corresponding month of the previous year, showing an increase of 77 percent.

Of the total 366 companies, 357 were limited by shares including 13 public unlisted companies, 340 private companies and four single member companies. Apart from these, eight foreign companies and one not-for-profit association was also registered during the month.

The Company Registration Office (CRO) at Lahore registered the highest number of 142 companies, followed by Karachi and Islamabad CROs registering 107 and 65 companies respectively. The CROs at Faisalabad, Multan, Peshawar, Quetta and Sukkur registered eight, 12, 28, three and one company respectively.

Total authorized capital and paid-up capital of the 357 companies limited by shares amounted to Rs. 6,813 million and Rs. 2769.80 million respectively. Out of these, 340 were private companies with an authorized capital and paid-up capital of Rs. 3,654.9 million and Rs. 668.14 million, four single member companies with an authorized capital and paid-up capital of Rs. 2.1 million and Rs. 0.101 million, and 13 public companies with an authorized capital and paid-up capital of Rs 3,156 million and Rs. 2,101.6 million respectively. A total of 55 companies have raised their authorized capital during the month of May with an increment of Rs. 2676.4 million.

The most flourishing sector in terms of number of new registrations was the services sector wherein 67 companies were registered, followed by 43 companies registered in trading, 31 in real estate development, 23 in construction, 22 in information technology, 20 in communications and 19 in textile sector.

The new incorporations during the month brought the Commission's total portfolio of registered companies to 45,804 as on May 31, 2005 which comprises of 2,794 public companies, 41,654 private companies, 229 single member companies, 287 not for profit associations, 56 limited by guarantee companies, 175 trade organizations, 604 foreign companies and 5 companies with unlimited liabilities. This is an increase of seven percent as compared to 42, 838 companies registered upto 31 May 2004.