

## **PRESS RELEASE**

For immediate release

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### **SECP registered 1, 460 companies in April**

ISLAMABAD, May 3, 2019: In April, the Securities and Exchange Commission of Pakistan (SECP) registered 1,460 new companies and the majority of them were registered within four hours. As compared to the corresponding month of last financial year, the growth in incorporation of companies is noticed as 29 percent, raising the number of registered companies to 99,291.

The massive increase in the new incorporations is the result of the SECP's reforms in the ease of doing business, i.e. introduction of simplified combined process for name reservation and incorporation, one window facility for company incorporation and NTN generation, reduction in fee and enhanced assistance of investors by facilitation wings established by the SECP.

The SECP has upgraded browser's compatibility and now in addition to Internet Explorer, other browsers such as Google Chrome, Mozilla Firefox and Microsoft Edge can be used for name reservation and company incorporation processes. Consequently, 95 percent companies were registered online.

During the month 73 percent companies were registered as private limited companies, while 24 percent were registered as single-member companies. Three percent were registered as public unlisted companies, not for profit associations, foreign companies and limited liability partnerships (LLP).

The trading sector took the lead with the incorporation of 260 companies, services with 174, I.T. with 163, construction with 154, tourism with 81, real estate development with 67, food and beverages with 61, marketing and advertisement with 42, education with 41, corporate agricultural farming with 38, textile with 33. Thirty companies belong to engineering, 26 to transport, 25 to healthcare, 21 each to pharmaceuticals, and fuel and energy, 20 to mining and quarrying, 19 to communication, 17 to cosmetics and toiletries, 16 each to auto and allied, and logging, 15 to chemicals, 14 each to broadcasting, and paper and board, 13 to cable and electric goods. Seventy-nine companies were registered in other sectors.

Foreign investment has been reported in 66 new companies. These companies have foreign investors from Canada, China, Denmark, Germany, Jordan, Korea South, the Netherlands, Nigeria, Norway, Oman, Saudi Arabia, Singapore, Turkey, UAE, UK, Ukraine and the US.

The highest numbers of companies, i.e. 503 were registered in Islamabad, followed by 406 and 311 in Lahore and Karachi respectively. The CROs in Peshawar, Multan, Gilgit-Baltistan, Faisalabad, Quetta, and Sukkur registered, 79, 58, 38, 38, 21 and 6 companies respectively.

