



COMPANY STATISTICS

2nd Quarter/2010

No. 2

A total of 778 new companies were incorporated in the second quarter of 2010, up by 18.4% year-on-year, with the total registered capital rising substantially by 66.9% to MOP136 million. Among these new companies, 300 were operating in Wholesale and Retail and the registered capital amounted to MOP55 million (40.5% of total); meanwhile, 120 were operating in Business Services and 103 in Real Estate.

TABLE 1 - NUMBER AND REGISTERED CAPITAL OF NEW INCORPORATIONS

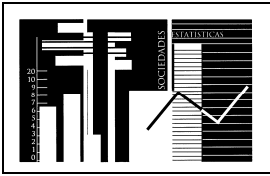
Industry	2009 Q2		2010 Q2		Structure (%)		Year-on-year (%)	
	No.	Capital ('000 MOP)	No.	Capital ('000 MOP)	No.	Capital	No.	Capital
New incorporations	657	81 367	778	135 786	100.0	100.0	18.4	66.9
<i>Of which:</i>								
Wholesale and Retail	248	20 188	300	54 964	38.6	40.5	21.0	172.3
Business Services	113	6 808	120	7 532	15.4	5.5	6.2	10.6
Real Estate	49	9 912	103	5 850	13.2	4.3	110.2	-41.0

In the second quarter of 2010, number of companies in dissolution totalled 125 and the value of registered capital amounted to MOP66 million; among them, 57 were operating in Wholesale and Retail, 17 in Business Services and 18 in Construction.

TABLE 2 - NUMBER AND REGISTERED CAPITAL OF DISSOLUTIONS AND ALTERED COMPANIES

Industry	2009 Q2		2010 Q2		Structure (%)		Year-on-year (%)	
	No.	Capital ('000 MOP)	No.	Capital ('000 MOP)	No.	Capital	No.	Capital
Companies in dissolution	102	1 931 500	125	66 398	100.0	100.0	22.5	-96.6
<i>Of which:</i>								
Wholesale and Retail	27	14 440	57	5 090	45.6	7.7	111.1	-64.8
Business Services	21	1 505	17	2 893	13.6	4.4	-19.0	92.2
Construction	13	650	18	858	14.4	1.3	38.5	32.0
Transport, Storage and Communication	3	500	4	50 075	3.2	75.4	33.3	9 915.0
Altered companies	390	651 421	322	4 523 377	100.0	100.0	-17.4	594.4

Meanwhile, number of altered companies totalled 322, down by 17.4% year-on-year.



Among the new incorporations in the second quarter of 2010, those incorporated with registered capital under MOP50,000 (507 companies) accounted for 65.2% of the total and the value of capital (MOP13 million) made up merely 9.7% of the total. Meanwhile, there were 28 companies incorporated with registered capital of MOP1,000,000 or over, and the value of capital (MOP90 million) accounted for 66.3% of the total. In addition, 634 of the new incorporations were limited companies.

TABLE 3 - NUMBER OF NEW INCORPORATIONS BY VALUE OF REGISTERED CAPITAL

Registered capital (MOP)	2009		2010			Change (%)		
	H1	Q2	H1	Q1	Q2	Accumulated	Quarter-to-quarter	Year-on-year
Total	1 204	657	1 472	694	778	22.3	12.1	18.4
< 50,000	816	432	951	444	507	16.5	14.2	17.4
50,000 - 99,999	96	54	140	73	67	45.8	-8.2	24.1
100,000 - 499,999	242	136	313	152	161	29.3	5.9	18.4
500,000 - 999,999	22	14	27	12	15	22.7	25.0	7.1
≥ 1,000,000	28	21	41	13	28	46.4	115.4	33.3

Capital of the new incorporations came mainly from Macao (MOP61 million), Mainland China (MOP35 million) and Hong Kong SAR (MOP10 million). In the second quarter of 2010, capital from the 9 provinces of the Pan-Pearl River Delta amounted to MOP4 million, with that from Guangdong province leading at MOP3 million.

TABLE 4 - REGISTERED CAPITAL OF NEW INCORPORATIONS BY PLACE OF RESIDENCE OF SHAREHOLDERS

Place of residence of shareholders	2009		2010			Change (%)		
	H1	Q2	H1	Q1	Q2	Accumulated	Quarter-to-quarter	Year-on-year
Total	125 624	81 367	223 959	88 172	135 786	78.3	54.0	66.9
Macao	82 280	57 440	126 135	65 551	60 584	53.3	-7.6	5.5
Mainland China	17 056	9 850	42 361	7 320	35 040	148.4	378.7	255.7
<i>Of which : Guangdong Province</i>	<i>8 000</i>	<i>3 538</i>	<i>7 265</i>	<i>4 396</i>	<i>2 869</i>	<i>-9.2</i>	<i>-34.7</i>	<i>-18.9</i>
Hong Kong SAR	13 865	5 237	14 357	4 222	10 135	3.5	140.1	93.5
Portugal	949	924	1 282	121	1 161	35.1	859.5	25.6
Japan	2 913	1 433	4 598	3 651	948	57.8	-74.0	-33.8
British Virgin Islands	786	293	1 811	1 342	469	130.4	-65.1	60.1
Others	7 775	6 190	33 415	5 965	27 449	329.8	360.2	343.4

Analyzed by place of residence of the shareholders, 665 new incorporations were established by shareholders from a single country or region; the majority (507) were established solely by Macao shareholders and 59 were established solely by shareholders from Hong Kong SAR.

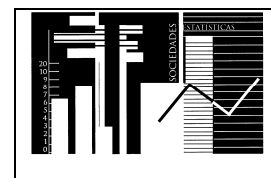


TABLE 5 - NUMBER OF NEW INCORPORATIONS ESTABLISHED BY SHAREHOLDERS FROM A SINGLE COUNTRY OR REGION

Place of residence of shareholders	2009		2010					
	H1	Q2	H1	Q1	Q2	Change (%)		
						Accumulated	Quarter-to-quarter	Year-on-year
Total	1 010	557	1 258	593	665	24.6	12.1	19.4
Macao	695	387	964	457	507	38.7	10.9	31.0
Hong Kong SAR	116	70	100	41	59	-13.8	43.9	-15.7
Mainland China	71	33	85	43	42	19.7	-2.3	27.3
Japan	78	38	74	37	37	-5.1	-	-2.6
British Virgin Islands	9	3	12	4	8	33.3	100.0	166.7
Others	41	26	23	11	12	-43.9	9.1	-53.8

The number of new incorporations established jointly by shareholders from Macao and other countries or regions totalled 96, of which 40 were joint ventures between shareholders from Macao and Mainland China and 37 were between those from Macao and Hong Kong SAR.

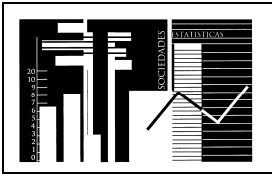
TABLE 6 - NUMBER OF NEW INCORPORATIONS ESTABLISHED JOINTLY BY SHAREHOLDERS FROM MACAO AND OTHER COUNTRIES OR REGIONS

Place of residence of shareholders	2009		2010					
	H1	Q2	H1	Q1	Q2	Change (%)		
						Accumulated	Quarter-to-quarter	Year-on-year
Total	166	91	180	84	96	8.4	14.3	5.5
Macao and:								
Mainland China	69	41	74	34	40	7.2	17.6	-2.4
Hong Kong SAR	66	31	66	29	37	-	27.6	19.4
Portugal	1	1	4	2	2	300.0	-	100.0
British Virgin Islands	3	2	5	3	2	66.7	-33.3	-
Others	27	16	31	16	15	14.8	-6.3	-6.3

A total of 17 new companies were incorporated jointly by shareholders from countries or regions other than Macao, of which 6 were joint ventures between shareholders from Hong Kong SAR and the British Virgin Islands and 5 were between those from Hong Kong SAR and Mainland China.

TABLE 7 - NUMBER OF NEW INCORPORATIONS ESTABLISHED JOINTLY BY SHAREHOLDERS FROM COUNTRIES OR REGIONS OTHER THAN MACAO

Place of residence of shareholders	2009		2010					
	H1	Q2	H1	Q1	Q2	Change (%)		
						Accumulated	Quarter-to-quarter	Year-on-year
Total	28	9	34	17	17	21.4	-	88.9
Hong Kong SAR and British Virgin	5	1	10	4	6	100.0	50.0	500.0
Hong Kong SAR and Mainland China	10	4	9	4	5	-10.0	25.0	25.0
Others	13	4	15	9	6	15.4	-33.3	50.0



Glossary

- New incorporation: Company formed by one or more shareholders, and is legalised with statutory processes of incorporation and register.
- Altered company: Company in which alterations to the company regulations have been made by shareholders in conformity with legal provisions. Such alterations allow for any inclusion or abolition of clauses concerned.
- Dissolution of company: Company that is dissolved under judicial decision or causes concluded from other regulations or contracts, after shareholders' assent is procured. Dissolution takes effect from the date of recording of the dissolution, whereby the company is not allowed to engage in any economic activity, and liquidation procedure is commenced.
- Place of residence of shareholders: Place of residence or register as declared by shareholders of a company. A shareholder can be an individual, a company or other legal body. In case of an individual shareholder, the term refers to the declared country or region of residence. In case of a company or legal body as shareholder, the term refers to the country or region where the company's main branch or the corporation's headquarters is registered.

Symbols and note

-	Absolute value equals zero
..	Not applicable
MOP	Macao Pataca
'000	Thousand
#	Confidential data
Note:	Due to rounding, figures may not add up to the total.
Hong Kong SAR	Hong Kong Special Administrative Region

The following statistical tables are available for download from our website

1. Number and registered capital of new incorporations, altered companies and dissolved companies, by industry
2. Number and registered capital of new incorporations, altered companies and dissolved companies, by capital
3. Number and types of new incorporations, number of their shareholders by identity and place of residence, by industry
4. Number and types of altered companies, number of their shareholders by identity and place of residence, by industry
5. Number and types of dissolved companies, number of their shareholders by identity and place of residence, by industry
6. Registered capital and number of shareholders in new incorporations, by place of residence of shareholders and industry
7. Number of new incorporations established by shareholders from a single country or region, by industry
8. Number of new incorporations established jointly by shareholders from Macao and other countries or regions, by industry
9. Number of new incorporations established jointly by shareholders from countries or regions other than Macao, by industry
10. Registered capital and number of shareholders in new incorporations, by place of residence of shareholders (Pan-Pearl River Delta) and industry
11. Number and registered capital of newly incorporated, altered and dissolved commercial offshore companies in Macao

Further statistical information can be obtained from the Documentation and Information Centre of the Statistics and Census Service:

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