

18. Annual Accounts of State Bank of Pakistan

(End Jun. : Million Rupees)

Financial Position	2000	2001	2002	2003	2004	2005	2006
ISSUE DEPARTMENT							
ASSETS							
Gold reserves held by the Bank	31,002	35,618	39,378	41,246	47,532	53,870	76,317
Foreign currency reserves	60,152	111,027	245,300	459,117	500,312	472,514	555,312
Special Drawing Rights of the IMF	-	-	-	-	13,827	11,795	12,035
Notes and rupee coins	2,250	2,307	2,267	2,886	3,343	3,554	3,428
Investments	264,473	243,187	170,390	18,559	45,672	162,803	135,585
Commercial papers	15,079	79	79	79	79	79	79
Assets held with the Reserve Bank of India	783	896	961	1,004	1,140	1,252	1,618
TOTAL ASSETS /LIABILITY	373,739	393,114	458,375	522,891	611,904	705,866	784,375
LIABILITY							
Bank notes issued	373,739	393,114	458,375	522,891	611,904	705,866	784,375
BANKING DEPARTMENT							
ASSETS							
Local currency	100	178	127	214	161	146	139
Foreign currency reserves	10,537	21,934	42,454	104,385	132,021	144,020	134,569
Earmarked foreign currency balances	-	-	4,824	53,114	3,780	11,937	-
Special Drawing Rights of the IMF	24	281	510	14,092	-	1,775	1,089
Reserve tranche with the IMF under quota arrangements	-	9	9	10	10	10	10
Securities purchased under agreement to resale	-	-	-	-	-	9,116	-
Current account of the Government of Balochistan	-	-	-	-	5,533	2,114	8,904
Investments	345,341	427,570	214,829	135,060	125,119	199,368	408,364
Loans, advances and bills of exchange	214,086	202,809	178,882	170,820	196,058	219,092	227,178
Balances due from the Governments of India and Bangladesh (former East Pakistan)	3,063	3,237	3,429	3,631	3,846	4,082	4,374
Fixed Assets	1,515	8,394	8,155	7,662	7,370	6,964	19,368
Other assets	34,085	47,455	24,713	25,660	12,472	7,801	12,634
Total Assets	608,751	711,868	477,931	514,648	486,372	606,426	816,630
LIABILITIES							
Bills payable	413	434	323	672	494	1,100	473
Current accounts of the Government	43,807	45,008	56,293	81,718	48,889	104,918	147,097
Current account with Subsidiaries	-	-	2,450	3,693	3,069	3,446	2,897
Securities sold under agreement to repurchase	-	-	-	-	-	1,209	60,491
Deposits of banks and financial institutions	167,118	165,176	132,950	141,665	156,171	196,312	207,574
Other deposits and accounts	227,885	275,295	80,692	80,968	83,029	91,129	104,641
Payable to the International Monetary Fund	63,858	95,802	113,053	120,933	102,405	96,654	89,866
Other liabilities	47,378	62,059	26,371	17,362	18,326	21,474	58,784

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(End Jun. : Million Rupees)

Financial Position	2000	2001	2002	2003	2004	2005	2006
Deferred liability - staff retirement benefits	4,322	6,280	3,005	3,263	3,533	3,544	3,757
Deferred income	-	273	481	415	286	414	427
Total Liabilities	554,781	650,327	415,618	450,689	416,203	520,199	676,008
NET ASSETS	53,970	61,541	62,313	63,959	70,169	86,227	140,622
REPRESENTED BY :							
Share capital	100	100	100	100	100	100	100
Reserves	25,300	19,700	16,700	16,700	16,700	16,700	26,700
Allocation of SDR of the IMF	-	-	-	-	-	1,526	1,526
Capital Receipts	-	1,526	1,526	1,526	1,526	-	-
Unappropriated profit	-	-	-	-	-	10,060	19,142
Unrealized appreciation on gold reserves	28,570	33,261	37,033	38,883	45,206	51,647	74,407
Surplus on revaluation of Assets	-	6,954	6,954	6,750	6,637	6,195	18,747
TOTAL	53,970	61,541	62,313	63,959	70,169	86,227	140,622
OPERATING POSITION							
Discount, interest / mark-up and / or return earned	60,557	64,143	38,699	21,118	11,708	29,733	69,880
Interest / mark-up expense	7,969	11,120	5,795	2,578	5,202	2,284	4,047
Net Mark-Up/Interest Income	52,587	53,023	32,904	18,540	6,506	27,449	65,832
Commission income	298	297	347	323	496	693	441
Exchange gain-net	(13,891)	(49,168)	9,033	(11,810)	755	13,828	4,376
Dividend income	344	261	337	1,169	1,422	1,503	1,975
Profit Transferred from Subsidiaries	-	-	24	49	43	51	103
Other operating income-net	850	407	473	280	368	328	799
Total Non Mark-Up/Interest Income	(12,399)	(48,203)	10,214	(9,989)	3,084	16,403	73,527
Note printing charges	1,353	1,372	1,536	1,846	1,964	2,486	2,431
Agency commission	1,051	1,094	1,167	1,398	1,555	1,744	2,190
Provision for:							
-loans, advances and other assets	-	1,584	2,281	500	567	4,688	-
-diminution in value of investments	-	282	3,145	-	-	395	-
-other doubtful assets	-	400	-	-	-	1,551	548
Loans and Advances written off			1,402		-	-	-
General Administrative & Other Expenses	3,594	6,933	7,988	6,183	6,073	5,780	6,957
Total Non Mark-Up/Interest Expenses	5,998	11,666	17,519	9,927	10,159	16,644	12,126
OPERATING PROFIT/ (LOSS)	34,190	(6,846)	25,600	(1,376)	(568)	27,208	61,400
Other income	4,028	13,060	292	1,997	7,225	4,177	7,246
Other charges	2,130	795	423	597	548	335	463
NET PROFIT FOR THE YEAR	36,088	5,420	25,469	25	6,108	31,049	68,184

Note: International Accounting Standards was adopted w.e.f 2000.