

17. Annual Accounts of State Bank of Pakistan

(End Jun. : Million Rupees)

	2007	2008	2009	2010	2011
ISSUE DEPARTMENT					
ASSETS					
Gold reserves held by the Bank	81,277	130,971	157,544	219,942	267,969
Foreign currency reserves	685,469	439,105	378,121	472,412	400,388
Special Drawing Rights of the IMF	12,383	11,632	6,318	6,296	6,870
Notes and rupee coins	3,651	3,402	3,224	3,163	3,053
Investments	108,830	458,260	675,410	671,487	916,805
Commercial papers	79	79	79	79	79
Assets held with the Reserve Bank of India	1,740	2,592	3,022	4,016	4,825
TOTAL ASSETS	893,428	1,046,039	1,223,718	1,377,395	1,599,988
LIABILITY					
Bank Notes issued	893,428	1,046,039	1,223,718	1,377,395	1,599,988
BANKING DEPARTMENT					
ASSETS					
Local currency	136	182	196	117	155
Foreign currency reserves	162,815	197,206	430,087	621,600	888,393
Earmarked foreign currency balances	56,822	12,041	33,959	13,172	75,464
Special Drawing Rights of the IMF	419	3,137	6,118	101,242	95,319
Reserve tranche with the IMF under quota arrangements	11	13	15	15	16
Securities purchased under agreement to resale	33,716	-	-	30,845	63,660
Current account of the Govt. of Punjab	-	-	40,916	3,937	-
Current account of the Govt. of Sindh	-	-	-	-	-
Current account of the Govt. of Balochistan	4,820	13,909	7,128	-	-
Current account of the Govt. Gilgit Baltistan	-	-	-	-	-
Current account of the Govt. of Azad Jammu and Kashmir	-	519	-	-	586
Current account with NIBAF (Guarantee) Ltd.	14	48	108	75	105
Investments	373,045	635,701	495,348	514,235	470,395
Loans, advances and bills of exchange	282,585	235,099	331,854	386,087	374,322
Balances due from the Govt.s of India and Bangladesh	4,678	5,034	5,416	5,829	6,313
Fixed Assets	19,001	18,452	18,190	17,774	24,447
Other assets	15,321	5,421	8,630	5,682	7,905
Total Assets	953,381	1,126,762	1,377,965	1,700,610	2,007,079
LIABILITIES					
Bills payable	572	1,224	828	589	780
Current accounts of the Govt.	142,198	70,823	66,622	42,585	217,968
Current account with Subsidiaries	4,267	2,370	3,703	3,383	6,033
Securities sold under agreement to repurchase	61,817	6,759	-	23,116	-
Deposits of banks and financial institutions	305,169	424,549	273,740	289,566	349,427
Other deposits and accounts	104,136	145,601	167,779	196,137	189,162
Payable to the International Monetary Fund	85,064	91,264	440,479	694,771	732,764
Other liabilities	69,916	57,180	43,015	29,483	33,109

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Deferred liability - staff retirement benefits	3,825	3,940	4,205	4,912	5,790
Capital grant rural finance resource centre	-	-	-	-	-
Deferred income	341	206	194	18	-
Total Liabilities	777,303	803,916	1,000,565	1,284,560	1,535,033
NET ASSETS	176,078	322,846	377,400	416,051	472,046
REPRESENTED BY					
Share capital	100	100	100	100	100
Reserves	67,124	76,264	161,081	149,182	177,020
Allocation of SDR of the IMF	1,526	1,526	-	-	-
Capital Receipts	-	-	-	-	-
Un appropriate profit	9,140	96,440	40,700	27,838	-
Unrealized appreciation on gold reserves	79,441	129,768	156,772	220,184	268,948
Surplus on revaluation of Assets	18,747	18,747	18,747	18,747	25,978
Minority Interest	-	-	-	-	-
TOTAL	176,078	322,846	377,400	416,051	472,046
PROFIT & LOSS ACCOUNT					
Discount, interest / mark-up and / or return earned	92,513	104,804	183,029	185,925	215,652
Interest / mark-up expense	5,289	3,749	8,085	10,402	13,394
Net Mark-Up/Interest Income	87,224	101,056	174,944	175,523	202,258
Commission income	656	720	1,667	1,453	1,958
Exchange gain-net	1,958	61,973	34,725	11,711	1,927
Dividend income	4,287	6,594	9,733	9,513	11,924
Profit Transferred from Subsidiaries	-	140	192	139,572	163
Other operating income-net	30,181	9,129	1,166	10,454	(12,041)
Total Non Mark-Up/Interest Income	37,082	78,557	47,485	33,271	3,932
Note printing charges	3,087	3,098	4,193	3,259	4,576
Agency commission	2,576	2,710	3,614	3,981	4,210
Provision for:					
-loans, advances and other assets	(74)	-	(452)	(1,239)	(511)
-provision against claims	-	-	-	900	1,106
-diminution in value of investments	-	-	(99)	-	84
-other doubtful assets	212	123	63	75	81
Loans and Advances written off	-	-	-	-	-
General Administrative & Other Expenses	9,211	8,888	10,897	15,082	15,668
Total Non Mark-Up/Interest Expenses	15,012	14,819	18,217	22,057	25,214
OPERATING PROFIT/ (LOSS)	109,294	164,793	204,212	186,736	180,976
Other income	242	296	-	-	-
Other charges	803	736	-	-	-
NET PROFIT FOR THE YEAR	108,733	164,353	204,212	186,736	180,976

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(End Jun: Million Rupees)

	2012	2013	2014	2015	2016
ASSETS					
Gold reserves held by the Bank	313,077	246,097	269,308	247,151	287,170
Local Currency - Coins	1,814	925	418	365	488
Foreign Currency Reserves	1,035,235	641,958	963,681	1,443,289	1,977,084
Earmarked foreign currency balances	4,995	3,850	7,454	1,275	5,148
Special Drawing Rights of the International Monetary Fund	91,334	85,246	82,057	72,229	67,656
Reserve tranche with the IMF under quota arrangements	17	18	18	17	17
Securities purchased under agreement to resale	112,899	198,787	-	662,580	1,533,574
Current accounts of governments	12,812	5,991	802	3,049	955
Current account with NIBAF (Guarantee) Ltd. (a -Subsidiary)	152	175	167	56	-
Investments	1,939,575	2,490,610	3,154,326	2,415,887	2,147,804
Securities given as collateral under repurchase agreements	12,993	-	18,065	-	-
Loans, Advances, Bills of Exchange and Commercial Papers	333,385	328,590	297,974	338,500	339,718
Assets held with the Reserve Bank of India	6,536	5,460	5,867	5,451	6,012
Balances due from the Govt. of India and Bangladesh	6,876	7,397	7,958	8,562	9,215
Property and Equipment	23,169	22,104	21,177	20,515	59,571
Intangible assets	31	16	9	4	4
Other assets	697	725	1,518	3,992	4,130
TOTAL ASSETS	3,895,596	4,037,950	4,830,798	5,222,922	6,438,547
LIABILITIES					
Bank notes in circulation	1,776,962	2,041,361	2,309,127	2,707,258	3,554,922
Bills Payable	588	604	642	643	598
Current accounts of governments	148,534	133,310	531,807	394,020	606,658
Current account with SBP-BSC - . (a -Subsidiary)	22,260	25,984	37,877	40,636	47,811
Securities sold under agreement to repurchase	12,244	-	17,195	-	23
Payable to Islamic Banking Institution against Bai Muajjal transactions	-	-	-	189,919	44,953
Payable under bilateral currency swap agreement	-	81,615	105,249	164,868	158,508
Deposits of banks and Financial Institutions	396,172	475,648	530,746	413,234	391,760
Other deposits and accounts	154,022	155,842	145,410	147,178	161,460
Payable to the International Monetary Fund	657,579	431,794	384,995	554,173	778,740
Other Liabilities	98,024	108,372	57,026	56,403	44,384
Deferred Liability - Unfunded Staff Retirement Benefits	16,467	19,015	21,918	25,229	28,872
TOTAL LIABILITIES	3,282,852	3,473,545	4,141,992	4,693,561	5,818,689
NET ASSETS	612,744	564,405	688,806	529,361	619,858

* After 2012 SBP published consolidated statement of Issue and Banking Department.

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	2012	2013	2014	2015	2016
REPRESENTED BY					
Share Capital	100	100	100	100	100
Reserves	175,920	175,920	175,920	175,920	175,920
Loss on re-measurements of staff retirement defined benefit plans due to revision of IAS 19	(24,181)	(27,791)	-	-	3,620
Unrealized appreciation on gold reserves held by the Bank	309,565	242,569	265,640	243,367	283,343
Unrealized appreciation on re-measurement of investment-Local	125,361	147,629	221,168	83,995	91,386
Surplus on revaluation of property and equipment	25,978	25,978	25,978	25,978	65,489
TOTAL EQUITY	612,744	564,405	688,806	529,361	619,858
PROFIT & LOSS ACCOUNT					
Mark-Up/ Return/Interest Earned	236,191	250,682	305,970	304,301	252,790
Mark-Up/ Return/Interest Expenses	11,338	7,706	15,338	21,000	25,454
Net Mark-Up / Interest Income	224,853	242,976	290,633	283,300	227,335
Fees, Commission & Brokerage Income	1,953	1,759	1,727	1,629	1,909
Exchange gain-net	42,828	6,703	11,394	36,418	25,779
Dividend Income	15,698	16,481	12,128	15,429	12,226
Other operating income / (loss)-net	-	(1,020)	31,221	103,343	2,756
Other Income/(Loss)	8,995	277	200	383	129
Total Non - Markup / Interest Income	294,327	267,176	347,303	440,504	270,136
Administrative/ Operating Expenses	31,803	32,204	35,603	37,882	40,968
Provisions for /(reversal of provision against)	1,724	(920)	(116)	870	94
Total Non-Markup/Interest Expenses	33,527	31,284	35,488	38,752	40,874
PROFIT/ (LOSS) FOR THE YEAR	260,800	235,892	311,815	401,752	229,261
Net Cash Inflow / (Outflow) from Operating Activities	(145,908)	(45,042)	636,158	529,254	497,767
Net Cash Inflow / (Outflow) from Investing Activities	13,882	16,225	49,317	126,506	11,339
Net Cash Inflow / (Outflow) from Financing Activities	(204,010)	(445,795)	(372,995)	(229,832)	(3,339)