LETTER OF TRANSMITTAL

State Bank of Pakistan Karachi

June 25, 2013

My dear Minister,

As required by Section 40(2) of the State Bank of Pakistan Act, 1956, the Balance Sheet of the Bank as on June 30, 2012 and the Profit and Loss Account for the year 2011-2012 duly signed by me, Deputy Governor, Executive Director, Financial Resource Management (Chief Accounting Officer) and certified by the Bank's Auditors were transmitted to the Government on October 30, 2012.

In continuation thereof, I am pleased to submit the Annual Report of the Central Board of Directors on the working of the Bank for the year ended June 30, 2012.

With warmest regards,

Yours sincerely,

(YASEEN ANWAR)
Governor

Mr. Mohammad Ishaq Dar

Federal Minister for Finance, Revenue, Planning & Development, Economic Affairs, Statistics & Privatization Government of Pakistan Islamabad