

12<sup>th</sup> September 2006

**SBP EARNS RECORD PROFIT OF RS.68.18 BILLION**

The Central Board of Directors of State Bank of Pakistan at its meeting held in Faisalabad with SBP Governor, Dr. Shamshad Akhtar in the chair has approved the annual audited accounts of the Bank for the year ended 30<sup>th</sup> June 2006. The Board expressed its deep appreciation at the attainment of exceptionally high level of net profit of Rs.68.18 billion. Profits earned in 2004-05 were Rs.31.05 billion. Out of these profits, the Central Board decided to transfer Rs. 49.09 billion to the Government of Pakistan and Rs. 19.14 billion to the Reserve Fund. Gross Income (net off Interest/Mark up expenses) during the year was Rs.80.77 billion. The overall expenditure of the SBP was contained to Rs.12.58 billion. Discount/interest income earned by SBP during FY 2005-06 was Rs.69.94 billion as compared to Rs.29.76 billion in FY 2004-05.

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