

21.1 State Bank of Pakistan Annual Accounts Issue Department

(Million Rupees)

End June	LIABILITIES		Total Liabilities/ Assets	ASSETS		
	Notes held in the Banking Department	Notes in Circulation		Gold Coin and Bullion (1)	Approved Foreign Exchange	India Notes (2)
1994	169.3	195,860.1	196,029.4	23,897.4	54,147.3	421.3
1995	233.2	229,080.0	229,313.2	24,260.1	70,008.9	425.6
1996	164.7	250,455.6	250,620.3	27,116.6	32,381.5	431.0
1997	219.3	259,144.7	259,363.9	27,515.9	21,332.6	487.1
1998	153.4	289,844.4	289,997.8	27,833.5	18,718.6	468.2
1999	120.0	305,206.4	305,326.4	27,614.7	75,279.2	511.9
2000	99.7	373,639.0	373,738.7	31,002.0	60,152.3	498.6
2001	177.6	392,936.5	393,114.1	35,617.7	111,027.2	580.7
2002	126.6	458,247.9	458,374.5	39,378.2	245,300.3	528.6
2003	214.2	522,676.9	522,891.1	41,246.5	459,116.6	535.2
2004	160.8	611,742.9	611,903.7	47,532.1	514,138.8*	543.8

* Including SDR held with IMF.

(1) Gold is revalued at the end of financial year (June) on the basis of closing London Market Rate.

(2) Representing assets receivable from Reserve Bank of India.

21.1 State Bank of Pakistan Annual Accounts Issue Department

(Million Rupees)

End June	ASSETS						
	Rupee Coins/Notes (3)	Govt. of Pakistan Securities	Internal Bills of Exchange & Other Com- mercial Paper s	Held with Reserve Bank of India pending transfer to Pakistan			
				Gold Coin and Bullion	Sterling Securities	Govt. of India Securities	Rupee Coins
1994	454.0	101,463.1	15,078.5	399.1	155.8	9.9	3.0
1995	413.4	118,547.3	15,078.5	403.1	163.4	10.0	3.0
1996	305.5	174,664.0	15,078.5	450.3	179.7	10.1	3.0
1997	407.8	193,850.0	15,078.5	454.6	222.6	11.4	3.4
1998	1,417.5	225,757.1	15,078.5	457.7	252.3	11.0	3.3
1999	1,835.5	184,270.0	15,078.5	452.3	268.7	12.0	3.6
2000	1,751.2	264,472.6	15,078.5	506.1	262.0	11.7	3.5
2001	1,726.7	243,187.2	78.5	581.5	297.1	13.6	4.0
2002	1,738.0	170,389.5	78.5	642.1	303.2	12.4	3.7
2003	2,351.1	18,558.7	78.5	671.7	316.5	12.6	3.7
2004	2,799.2	45,671.6	78.5	773.1	350.1	12.8	3.8

(3) Consists of one rupee coins and one rupee notes. Both, being issued by the Federal Government are liabilities of the Government.

21.2 State Bank of Pakistan Annual Accounts Banking Department

(Million Rupees)

End June	LIABILITIES												
	Capital Paid-up	Reserve Fund	Rural Credit Fund	Industrial Credit Fund	Export Credit Fund	Loans Guar- antee Fund	Housing Credit Fund	D e p o s i t s					Bills Payable
								Federal Govt.	Pro- vvincial Govts.	Banks	Others	Total	
1994	100.0	2,650.0	1,900.0	1,000.0	850.0	300.0	700.0	30,920.6	4,182.7	54,404.0	54,315.5	143,822.8	81.9
1995	100.0	3,650.0	2,500.0	1,500.0	1,350.0	500.0	700.0	29,362.7	7,134.7	68,991.8	43,374.6	148,863.8	103.7
1996	100.0	4,000.0	2,600.0	1,600.0	1,500.0	500.0	700.0	26,732.6	2,444.9	49,851.6	52,309.9	131,339.0	127.9
1997	100.0	4,000.0	2,600.0	1,600.0	1,500.0	500.0	700.0	29,911.7	8,591.2	77,949.3	51,366.9	167,819.1	355.2
1998	100.0	4,000.0	2,600.0	1,600.0	1,500.0	500.0	700.0	9,184.7	1,136.7	71,374.9	89,072.9	170,769.2	113.8
1999	100.0	9,000.0	2,600.0	1,600.0	1,500.0	900.0	4,700.0	4,587.8	9,001.9	85,184.9	213,851.4	312,626.0	251.5
2000	100.0	14,000.0	2,600.0	1,600.0	1,500.0	900.0	4,700.0	4,325.4	20,481.8	114,702.8	299,184.4	438,694.4	412.5
2001	100.0	8,400.0	2,600.0	1,600.0	1,500.0	900.0	4,700.0	7,031.4	18,318.6	127,265.6	473,263.1	625,878.7	434.2
2002	100.0	5,400.0	2,600.0	1,600.0	1,500.0	900.0	4,700.0	16,032.7	27,073.8	110,522.1	284,048.2	437,676.9	323.3
2003	100.0	5,414.5	2,600.0	1,600.0	1,500.0	900.0	4,700.0	36,841.9	32,836.0	140,989.7	285,682.1	496,349.7	671.9
2004	100.0	5,414.5	2,600.0	1,600.0	1,500.0	900.0	4,700.0	2,681.5	34,207.5	156,204.2	273,562.7	466,655.8	494.4

21.2 State Bank of Pakistan Annual Accounts Banking Department

(Million Rupees)

End June	LIABILITIES			Total Liabi- ties/ Assets	ASSETS								Govt. Treasury Bills	
	Alloca- tion of Special Drawing Rights	Re- valuation Account	Other Liabi- lities		# Notes and Coins	Bills Purchased and Discounted								Total
						Internal								
						Agri- cultural Sector	Indus- trial Sector	Export Sector	Housing Sector	Others	Total			
1994	7,555.4	21,970.6	24,742.6	205,673.3	169.6	250.0	--	3.6	--	33.4	287.0	2,390.8		
1995	8,290.2	22,212.8	39,765.8	229,536.3	233.5	3,660.0	--	3.6	--	33.4	3,697.0	2,695.7		
1996	8,618.6	25,101.6	69,328.6	245,515.7	165.2	--	--	3.6	--	33.4	37.0	3,030.3		
1997	9,571.2	25,363.9	57,459.0	271,568.3	219.3	--	--	3.6	--	33.4	37.0	3,431.7		
1998	10,464.0	25,560.6	36,762.7	254,670.3	153.7	--	--	3.6	--	33.4	37.0	3,431.7		
1999	11,718.1	25,225.6	89,213.8	459,435.0	120.1	--	--	3.6	--	33.4	37.0	3,241.9		
2000	11,773.4	28,570.3	87,864.8	592,715.4	99.6	--	--	3.6	--	33.4	37.0	16,921.9		
2001	1,526.0	33,261.2	91,409.5	772,309.7	177.6	--	--	3.6	--	33.4	37.0	3,241.9		
2002	1,526.0	37,033.3	57,967.6	551,327.0	126.7	--	--	3.6	--	33.4	37.0	10,064.0		
2003	1,526.0	38,883.2	35,628.3	589,873.6	214.3	--	--	3.6	--	33.4	37.0	--		
2004	1,526.0	45,205.6	38,946.0	569,642.3	160.8	--	--	3.6	--	33.4	37.0	--		

Includes one rupee coins, one rupee notes and subsidiary coins.

(Contd.)

21.2 State Bank of Pakistan Annual Accounts Banking Department

(Million Rupees)

End June	ASSETS									
	Balance held outside Pakistan	SDR held with I.M.F.	Govt. Debtor Balances	Loans and Advances to Govts.	Loans and Advances to Scheduled Banks**					Total (a)
					Agri- cultural Sector	Industrial Sector	Export Sector	Hou- sing Sector	Others	
1994	15,933.9	48.8	3,725.9	326.7	35,528.9	9,580.6	25,364.2	0.7	2,111.7	72,586.1
1995	15,245.9	130.7	2,852.0	300.0	40,141.0	9,205.6	27,809.8	0.7	4,471.4	81,627.8
1996	39,547.5	55.0	7,464.4	300.0	43,000.0	9,054.9	83.9	--	4,475.1	56,614.8
1997	24,679.7	35.7	7,680.1	300.0	44,852.4	8,476.9	22,412.0	--	4,678.9	80,420.2
1998	23,893.7	114.7	5,930.4	300.0	47,383.1	7,633.6	53,944.0	--	9,594.6	118,555.4
1999	14,015.7	35.6	7,623.7	300.0	49,383.3	6,728.5	81,345.9	--	9,785.6	147,243.3
2000	10,537.4	23.8	24,538.5	--	50,327.2	5,307.1	75,453.6	66.9	22,070.3	143,225.1
2001	21,934.2	281.4	982.4	--	54,607.1	4,242.4	75,472.2	66.9	15,674.5	150,063.0
2002	42,454.3	509.6	618.7	--	55,16.8	3,415.1	59,547.8	66.9	25,408.2	143,601.8
2003	104,384.6	14,092.1	--	--	55,686.8	2,800.3	56,780.4	66.9	15,214.1	130,548.5
2004	132,021.4	--	5,533.1	--	58,005.3	2,328.8	88,292.3	66.9	13,194.5	161,887.8

21.2 State Bank of Pakistan Annual Accounts

Banking Department

(Concl.)

(Million Rupees)

End June	A S S E T S										
	Loans and Advances to Non-Bank Financial Institutions				Other Loans & Ad- vances (a+b)	I n v e s t m e n t s					Other Assets
	Indus- trial Sector	Housing Sector	Others	Total (b)		Sch- duled Banks	Non- Bank Finan- cial Ins- titutions	Govt. Securi- ties	Others	Total	
1994	6,651.6	6,496.3	5,883.5	19,031.4	91,617.5	8,653.3	2,151.1	69,783.2	--	80,587.6	10,585.4
1995	6,481.3	6,496.3	10,084.1	23,061.7	104,689.5	9,237.9	2,151.1	76,241.7	--	87,630.7	12,061.4
1996	6,655.2	6,496.3	12,447.1	25,598.7	81,913.5	9,312.0	2,151.1	47,677.2	--	59,161.1	53,541.9
1997	6,015.8	6,496.3	11,971.8	24,483.9	104,904.1	9,329.5	2,067.6	76,136.0	--	87,533.1	42,747.4
1998	4,640.2	6,496.3	12,630.6	23,767.1	142,322.5	39,802.8	2,067.6	8,922.6	--	50,793.0	27,693.8
1999	4,106.5	6,496.3	32,059.0	42,661.8	189,905.1	39,829.2	2,067.6	179,323.1	--	221,219.9	22,936.0
2000	3,414.2	6,496.3	32,955.4	42,865.9	196,091.0	40,001.4	2,067.6	276,898.2	386.5	319,353.7	25,112.4
2001	7,897.2	16,496.3	25,816.8	50,210.2	200,273.2	47,727.7	1,989.5	372,382.9	361.5	422,461.6	122,920.4
2002	6,268.2	15,257.3	13,455.0	34,980.5	178,582.3	52,086.6	2,739.5	148,060.8	768.5	203,655.3	114,943.9
2003	5,191.0	14,157.3	8,037.5	27,385.8	157,934.3	38,954.7	2,497.1	91,753.6	907.6	134,112.9	179,098.3
2004	4,418.0	12,607.3	4,219.8	21,245.1	183,132.9	34,000.8	1,747.1	87,524.9	1,291.2	124,564.0	124,193.1

21.3 State Bank of Pakistan Annual Accounts

Profit and Loss Accounts

(End June: Thousand Rupees)

ITEM	1994	1995	1996	1997	1998	1999	2000
INCOME							
Return*, Interest, Discount, Exchange, Commission etc.	8,336,255	25,944,897	18,456,598	14,682,990	28,319,983	27,989,846	42,534,401
EXPENDITURE							
Establishment	1,516,809	1,534,803	1,541,419	1,582,819	3,406,717	2,258,459	2,572,611
Directors' and Local Board							
Members' Fees and Expenses	282	373	270	465	521	362	372
Auditors' Fees	70	140	260	260	260	260	350
Rent, Taxes, Insurance, Lighting etc.	51,120	55,210	69,379	77,547	96,720	113,861	108,359
Law Charges	1,928	8,735	2,821	6,203	14,386	35,942	75,909
Postage and Telegram Charges	5,850	7,345	9,231	11,211	18,001	26,873	25,146
Remittance of Treasure	9,927	13,484	19,059	12,509	12,054	14,213	17,405
Stationery etc.	9,656	8,633	9,459	12,853	11,367	10,549	10,314
Depreciation & Repairs to Bank's Property	53,520	55,115	59,250	67,621	66,697	118,492	188,647
Agency Charges	304,491	308,668	359,003	492,079	541,287	784,993	1,050,992
SDR Charges	297,468	371,608	350,472	364,704	429,590	421,663	447,321
Contributions to Staff and Superannuation Funds	200,000	200,000	200,000	200,000	-	-	-
Contribution to Staff Welfare Fund	81,900	132,300	128,600	123,520	-	-	165,000
Miscellaneous Expenses	349,854	396,783	426,873	474,368	396,230	357,983	430,353
Security Printing (Cheques, Notes, Forms etc.)	1,143,378	1,565,199	1,549,002	1,277,100	1,322,018	1,099,501	1,352,752
Net Available Balance:	4,310,000	21,286,500	13,731,500	9,979,730	22,004,134	22,746,694	36,088,868
Set aside for payment of dividend	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Percentage of dividend paid per share	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
Transferred to Reserve Fund	-	1,000,000	350,000	-	-	5,000,000	5,000,000
Transferred to Export Credit Fund	-	500,000	150,000	-	-	-	-
Transferred to Rural Credit Fund	-	600,000	100,000	-	-	-	-
Transferred to Loans Guarantee Fund, etc.	-	200,000	-	-	-	634,697	-
Transferred to Industrial Credit Fund	-	500,000	100,000	-	-	-	-
Transferred to Housing Credit Fund	-	-	-	-	-	4,000,000	-
Appropriated for reserve fund for exchange rate differential	-	-	-	-	-	4,000,000	-
Differential surplus payable to the Fed. Govt.	4,300,000	18,476,500	13,021,500	9,969,730	21,994,134	9,101,997	31,078,868
Balance carried forward	-	-	-	-	-	-	-

* Return means income from non-interest bearing schemes/investments.

21.3 State Bank of Pakistan Annual Accounts

Profit and Loss Accounts

(End June: Thousand Rupees)

ITEM	2001	2002	2003	2004
Discount, interest / mark-up and/or return earned	64,143,082	38,723,366	21,118,458	11,708,491
Interest / mark-up expense	11,120,405	5,794,502	2,578,162	5,202,091
	53,022,677	32,928,864	18,540,296	6,506,400
Commission	296,858	347,209	322,991	496,454
Exchange gain / (loss)	(49,168,208)	9,033,006	(11,809,465)	755,172
Dividend income	261,120	336,777	1,168,526	1,422,058
Profit transferred from SBP Banking Services Corporation	-	-	49,472	42,841
Other operating income	407,427	472,763	279,727	367,824
	4,819,874	4,311,619	8,551,547	9,590,749
Direct operating expenses				
Note printing charges	1,371,544	1,535,765	1,845,963	1,963,777
Agency commission	1,094,012	1,167,102	1,398,128	1,554,969
Provisions for:				
- loans and advances	1,584,216	2,281,014	500,000	566,906
- diminution in value of investments	282,396	3,144,657	-	-
- reimbursement of agricultural losses under Agricultural Loans Scheme	400,000	-	-	-
	2,266,612	5,425,671	500,000	566,906
Loans and advances written off	-	1,402,252	-	-
	87,706	33,587,829	4,807,456	5,505,097
Establishment costs	6,933,467	7,987,784	6,183,361	6,073,234
Operating Profit / (Loss)	(6,845,761)	25,600,045	(1,375,905)	(568,137)
Other income	13,060,465	291,710	1,997,282	7,224,746
	6,214,704	25,891,755	621,377	6,656,609
Other charges	794,515	422,771	596,540	548,111
Profit before exceptional item	5,420,189	25,468,984	24,837	6,108,498
Exceptional item	10,247,446	-	203,747	112,444
Net Profit for the year	15,667,635	25,468,984	228,584	6,220,942
Transferred from Reserve Fund	5,600,000	3,000,000	-	-
Available For appropriation	21,267,635	28,468,984	228,584	6,220,942
Appropriations:				
Dividend to the Government of Pakistan @ Rs 10 per share (2001: Rs.10 per share)	10,000	10,000	10,000	10,000
Balance transferred to the Government of Pakistan	21,257,635	28,458,984	218,584	6,210,942

Source: SBP Financial Statement