

21. Annual Accounts of State Bank of Pakistan

(End Jun. : Million Rupees)

Financial Position	2000	2001	2002	2003	2004	2005
<u>ISSUE DEPARTMENT</u>						
ASSETS						
Gold reserves held by the Bank	31,002	35,618	39,378	41,246	47,532	53,870
Foreign currency reserves	60,152	111,027	245,300	459,117	500,312	472,514
Special Drawing Rights of the IMF	-	-	-	-	13,827	11,795
Notes and rupee coins	2,250	2,307	2,267	2,886	3,343	3,554
Investments	264,473	243,187	170,390	18,559	45,672	162,803
Commercial papers	15,079	79	79	79	79	79
Assets held with the Reserve Bank of India	783	896	961	1,004	1,140	1,252
TOTAL ASSETS / LIABILITY	373,739	393,114	458,375	522,891	611,904	705,866
LIABILITY						
Bank notes issued	373,739	393,114	458,375	522,891	611,904	705,866
<u>BANKING DEPARTMENT</u>						
ASSETS						
Local currency	100	178	127	214	161	146
Foreign currency reserves	10,537	21,934	42,454	104,385	132,021	139,513
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
Reserve tranche with the IMF under quota arrangements	-	9	9	10	10	10
Securities purchased under agreement to resale	-	-	-	-	-	9,116
Current account of the Government of Balochistan	-	-	-	-	5,533	2,114
Investments	345,341	427,570	214,829	135,060	125,119	199,368
Loans, advances and bills of exchange	214,086	202,809	178,882	170,820	196,058	219,092
Balances due from the Governments of India and Bangladesh (former East Pakistan)	3,063	3,237	3,429	3,631	3,846	4,082
Fixed Assets	1,515	8,394	8,155	7,662	7,370	6,964
Other assets	34,085	47,455	24,713	25,660	12,472	7,801
Total Assets	608,751	711,868	477,931	514,648	486,372	601,919
LIABILITIES						
Bills payable	413	434	323	672	494	1,100
Current accounts of the Government	43,807	45,008	56,293	81,718	48,889	104,918
Current account with Subsidiaries	-	-	2,450	3,693	3,069	3,446
Securities sold under agreement to repurchase	-	-	-	-	-	1,209
Deposits of banks and financial institutions	167,118	165,176	132,950	141,665	156,171	196,312
Other deposits and accounts	227,885	275,295	80,692	80,968	83,029	86,622
Payable to the International Monetary Fund	63,858	95,802	113,053	120,933	102,405	96,654
Other liabilities	47,378	62,059	26,371	17,362	18,326	21,474

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(End Jun. : Million Rupees)

Financial Position	2000	2001	2002	2003	2004	2005
Deferred liability - staff retirement benefits	4,322	6,280	3,005	3,263	3,533	3,544
Deferred income	-	273	481	415	286	414
Total Liabilities	554,781	650,327	415,618	450,689	416,203	515,692
NET ASSETS	53,970	61,541	62,313	63,959	70,169	86,227
REPRESENTED BY						
Share capital	100	100	100	100	100	100
Reserves	25,300	19,700	16,700	16,700	16,700	16,700
Allocation of SDR of the IMF	-	-	-	-	-	1,526
Capital Receipts	-	1,526	1,526	1,526	1,526	-
Unappropriated profit	-	-	-	-	-	10,060
Unrealized appreciation on gold reserves	28,570	33,261	37,033	38,883	45,206	51,647
Surplus on revaluation of Assets	-	6,954	6,954	6,750	6,637	6,195
TOTAL	53,970	61,541	62,313	63,959	70,169	86,227
OPERATING POSITION						
Discount, interest / mark-up and / or return earned	60,557	64,143	38,699	21,118	11,708	29,733
Interest / mark-up expense	7,969	11,120	5,795	2,578	5,202	2,284
Net Mark-Up/Interest Income	52,587	53,023	32,904	18,540	6,506	27,449
Commission income	298	297	347	323	496	693
Exchange gain-net	(13,891)	(49,168)	9,033	(11,810)	755	13,828
Dividend income	344	261	337	1,169	1,422	1,503
Profit Transferred from Subsidiaries	-	-	24	49	43	51
Other operating income-net	850	407	473	280	368	328
Total Non Mark-Up/Interest Income	(12,399)	(48,203)	10,214	(9,989)	3,084	16,403
Note printing charges	1,353	1,372	1,536	1,846	1,964	2,486
Agency commission	1,051	1,094	1,167	1,398	1,555	1,744
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
Loans and Advances written off			1,402		-	-
General Administrative & Other Expenses	3,594	6,933	7,988	6,183	6,073	5,780
Total Non Mark-Up/Interest Expenses	5,998	11,666	17,519	9,927	10,159	16,644
OPERATING PROFIT/ (LOSS)	34,190	(6,846)	25,600	(1,376)	(568)	27,208
Other income	4,028	13,060	292	1,997	7,225	4,177
Other charges	2,130	795	423	597	548	335
NET PROFIT FOR THE YEAR	36,088	5,420	25,469	25	6,108	31,049