

17. Annual Accounts of State Bank of Pakistan

(End Jun. : Million Rupees)

Financial Position	2000	2001	2002	2003	2004
ISSUE DEPARTMENT					
ASSETS					
Gold reserves held by the Bank	31,002	35,618	39,378	41,246	47,532
Foreign currency reserves	60,152	111,027	245,300	459,117	500,312
Special Drawing Rights of the IMF	-	-	-	-	13,827
Notes and rupee coins	2,250	2,307	2,267	2,886	3,343
Investments	264,473	243,187	170,390	18,559	45,672
Commercial papers	15,079	79	79	79	79
Assets held with the Reserve Bank of India	783	896	961	1,004	1,140
TOTAL ASSETS /LIABILITY	373,739	393,114	458,375	522,891	611,904
LIABILITY					
Bank notes issued	373,739	393,114	458,375	522,891	611,904
BANKING DEPARTMENT					
ASSETS					
Local currency	100	178	127	214	161
Foreign currency reserves	10,537	21,934	42,454	104,385	132,021
Earmarked foreign currency balances	-	-	4,824	53,114	3,780
Special Drawing Rights of the IMF	24	281	510	14,092	-
Reserve tranche with the IMF under quota arrangements	-	9	9	10	10
Securities purchased under agreement to resale	-	-	-	-	-
Current account of the Government of Balochistan	-	-	-	-	5,533
Current account with NIBAF (Guarantee) Limited	-	-	-	-	-
Investments	345,341	427,570	214,829	135,060	125,119
Loans, advances and bills of exchange	214,086	202,809	178,882	170,820	196,058
Balances due from the Governments of India and Bangladesh	3,063	3,237	3,429	3,631	3,846
Fixed Assets	1,515	8,394	8,155	7,662	7,370
Other assets	34,085	47,455	24,713	25,660	12,472
Total Assets	608,751	711,868	477,931	514,648	486,372
LIABILITIES					
Bills payable	413	434	323	672	494
Current accounts of the Government	43,807	45,008	56,293	81,718	48,889
Current account with Subsidiaries	-	-	2,450	3,693	3,069
Securities sold under agreement to repurchase	-	-	-	-	-
Deposits of banks and financial institutions	167,118	165,176	132,950	141,665	156,171
Other deposits and accounts	227,885	275,295	80,692	80,968	83,029
Payable to the International Monetary Fund	63,858	95,802	113,053	120,933	102,405
Other liabilities	47,378	62,059	26,371	17,362	18,326

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	2000	2001	2002	2003	2004
Deferred liability - staff retirement benefits	4,322	6,280	3,005	3,263	3,533
Capital grant rural finance resource centre	-	-	-	-	-
Deferred income	-	273	481	415	286
Total Liabilities	554,781	650,327	415,618	450,689	416,203
NET ASSETS	53,970	61,541	62,313	63,959	70,169
REPRESENTED BY :					
Share capital	100	100	100	100	100
Reserves	25,300	19,700	16,700	16,700	16,700
Allocation of SDR of the IMF	-	-	-	-	-
Capital Receipts	-	1,526	1,526	1,526	1,526
Unappropriated profit	-	-	-	-	-
Unrealized appreciation on gold reserves	28,570	33,261	37,033	38,883	45,206
Surplus on revaluation of Assets	-	6,954	6,954	6,750	6,637
Minority Interest	-	-	-	-	-
TOTAL	53,970	61,541	62,313	63,959	70,169
OPERATING POSITION					
Discount, interest / mark-up and / or return earned	60,557	64,143	38,699	21,118	11,708
Interest / mark-up expense	7,969	11,120	5,795	2,578	5,202
Net Mark-Up/Interest Income	52,587	53,023	32,904	18,540	6,506
Commission income	298	297	347	323	496
Exchange gain-net	(13,891)	(49,168)	9,033	(11,810)	755
Dividend income	344	261	337	1,169	1,422
Profit Transferred from Subsidiaries	-	-	24	49	43
Other operating income-net	850	407	473	280	368
Total Non Mark-Up/Interest Income	(12,399)	(48,203)	10,214	(9,989)	3,084
Note printing charges	1,353	1,372	1,536	1,846	1,964
Agency commission	1,051	1,094	1,167	1,398	1,555
Provision for:					
-loans, advances and other assets	-	1,584	2,281	500	567
-diminution in value of investments	-	282	3,145	-	-
-other doubtful assets	-	400	-	-	-
Loans and Advances written off			1,402		-
General Administrative & Other Expenses	3,594	6,933	7,988	6,183	6,073
Total Non Mark-Up/Interest Expenses	5,998	11,666	17,519	9,927	10,159
OPERATING PROFIT/ (LOSS)	34,190	(6,846)	25,600	(1,376)	(568)
Other income	4,028	13,060	292	1,997	7,225
Other charges	2,130	795	423	597	548
NET PROFIT FOR THE YEAR	36,088	5,420	25,469	25	6,108

Note: International Accounting Standards was adopted w.e.f 2000.

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(End Jun. : Million Rupees)

Financial Position	2005	2006	2007	2008	2009
ISSUE DEPARTMENT					
ASSETS					
Gold reserves held by the Bank	53,870	76,317	81,277	130,971	157,544
Foreign currency reserves	472,514	555,312	685,469	439,105	378,121
Special Drawing Rights of the IMF	11,795	12,035	12,383	11,632	6,318
Notes and rupee coins	3,554	3,428	3,651	3,402	3,224
Investments	162,803	135,585	108,830	458,260	675,410
Commercial papers	79	79	79	79	79
Assets held with the Reserve Bank of India	1,252	1,618	1,740	2,592	3,022
TOTAL ASSETS /LIABILITY	705,866	784,375	893,428	1,046,039	1,223,718
LIABILITY					
Bank notes issued	705,866	784,375	893,428	1,046,039	1,223,718
BANKING DEPARTMENT					
ASSETS					
Local currency	146	139	136	182	196
Foreign currency reserves	144,020	134,569	162,815	197,206	430,087
Earmarked foreign currency balances	11,937	-	56,822	12,041	33,959
Special Drawing Rights of the IMF	1,775	1,089	419	3,137	6,118
Reserve tranche with the IMF under quota arrangements	10	11	11	13	15
Securities purchased under agreement to resale	9,116	-	33,716	-	-
Current account of the Government of Punjab	-	-	-	-	40,916
Current account of the Government of Balochistan	2,114	8,904	4,820	13,909	7,128
Current account of the Government of Azad Jammu and Kashmir	2	2	-	519	-
Current account with NIBAF (Guarantee) Limited	-	-	-	48	108
Investments	199,368	408,364	373,067	635,701	495,348
Loans, advances and bills of exchange	219,092	227,178	288,091	235,099	331,854
Balances due from the Governments of India and Bangladesh	4,082	4,374	4,678	5,034	5,416
Fixed Assets	6,943	19,368	19,183	18,452	18,190
Other assets	7,821	12,633	15,433	5,422	8,630
Total Assets	606,426	816,630	959,191	1,126,762	1,377,965
LIABILITIES					
Bills payable	1,100	473	572	1,224	828
Current accounts of the Government	104,918	147,097	142,198	70,823	66,622
Current account with Subsidiaries	3,446	2,897	-	2,370	3,703
Securities sold under agreement to repurchase	1,209	60,491	61,817	6,759	-
Deposits of banks and financial institutions	196,312	207,574	305,169	424,549	273,740
Other deposits and accounts	91,129	104,641	104,136	145,601	167,779
Payable to the International Monetary Fund	96,654	89,866	85,064	110,225	440,479
Other liabilities	21,474	58,785	72,229	57,179	43,017

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(End Jun. : Million Rupees)					
Financial Position	2005	2006	2007	2008	2009
Deferred liability - staff retirement benefits	3,544	3,757	11,485	3,940	4,205
Capital grant rural finance resource centre	-	-	30	-	-
Deferred income	414	427	341	206	194
Total Liabilities	520,199	676,008	783,069	822,877	1,000,565
NET ASSETS	86,227	140,622	176,122	303,885	377,400
REPRESENTED BY :					
Share capital	100	100	100	100	100
Reserves	16,700	26,700	67,139	71,575	161,081
Allocation of SDR of the IMF	1,526	1,526	1,526	-	-
Capital Receipts	-	-	-	-	-
Unappropriated profit	10,060	19,142	9,140	83,694	40,700
Unrealized appreciation on gold reserves	51,647	74,407	79,441	129,768	156,772
Surplus on revaluation of Assets	6,195	18,747	18,747	18,747	18,747
Minority Interest	-	-	-	-	-
TOTAL	86,227	140,622	176,122	303,885	377,400
OPERATING POSITION					
Discount, interest / mark-up and / or return earned	29,733	69,880	92,513	104,804	183,029
Interest / mark-up expense	2,284	4,048	5,289	3,749	8,085
Net Mark-Up/Interest Income	27,449	65,832	87,224	101,056	174,944
Commission income	693	441	656	720	1,667
Exchange gain-net	13,828	4,376	1,958	61,973	34,725
Dividend income	1,503	1,975	4,287	6,594	9,733
Profit Transferred from Subsidiaries	51	103	-	140	192
Other operating income-net	328	800	30,181	9,129	1,166
Total Non Mark-Up/Interest Income	16,403	7,695	37,082	78,557	47,485
Note printing charges	2,486	2,431	3,087	3,098	4,193
Agency commission	1,744	2,191	2,576	2,710	3,614
Provision for:					
-loans, advances and other assets	4,688	-	(74)	-	(452)
-diminution in value of investments	395	-	-	-	(99)
-other doubtful assets	1,551	548	212	123	63
Loans and Advances written off	-	-	-	-	-
General Administrative & Other Expenses	5,780	6,957	9,211	8,888	10,897
Total Non Mark-Up/Interest Expenses	16,644	12,126	15,012	14,819	18,217
OPERATING PROFIT/ (LOSS)	27,208	61,400	109,294	164,793	204,212
Other income	4,177	7,246	242	296	-
Other charges	335	463	803	736	-
NET PROFIT FOR THE YEAR	31,049	68,184	108,733	164,353	204,212

Note: International Accounting Standards was adopted w.e.f 2000.