

17. Annual Accounts of State Bank of Pakistan

(End Jun. : Million Rupees)

Financial Position	2003	2004	2005	2006	2007
ISSUE DEPARTMENT					
ASSETS					
Gold reserves held by the Bank	41,246	47,532	53,870	76,317	81,277
Foreign currency reserves	459,117	500,312	472,514	555,312	685,469
Special Drawing Rights of the IMF	-	13,827	11,795	12,035	12,383
Notes and rupee coins	2,886	3,343	3,554	3,428	3,651
Investments	18,559	45,672	162,803	135,585	108,830
Commercial papers	79	79	79	79	79
Assets held with the Reserve Bank of India	1,004	1,140	1,252	1,618	1,740
TOTAL ASSETS	522,891	611,904	705,866	784,375	893,428
LIABILITY					
Bank notes issued	522,891	611,904	705,866	784,375	893,428
 BANKING DEPARTMENT					
ASSETS					
Local currency	214	161	146	139	136
Foreign currency reserves	104,385	132,021	144,020	134,569	162,815
Earmarked foreign currency balances	53,114	3,780	11,937	-	56,822
Special Drawing Rights of the IMF	14,092	-	1,775	1,089	419
Reserve tranche with the IMF under quota arrangements	10	10	10	11	11
Securities purchased under agreement to resale	-	-	9,116	-	33,716
Current account of the Govt. of Punjab	-	-	-	-	-
Current account of the Govt. of Balochistan	-	5,533	2,114	8,904	4,820
Current account of the Govt. of Azad Jammu and Kashmir	-	-	2	2	-
Current account with NIBAF (Guarantee) Ltd.	-	-	-	-	14
Investments	135,060	125,119	199,368	408,364	373,045
Loans, advances and bills of exchange	170,820	196,058	219,092	227,178	282,585
Balances due from the Govt.s of India and Bangladesh	3,631	3,846	4,082	4,374	4,678
Fixed Assets	7,662	7,370	6,943	19,368	19,001
Other assets	25,660	12,474	7,821	12,632	15,321
Total Assets	514,648	486,372	606,426	816,630	953,381
LIABILITIES					
Bills payable	672	494	1,100	473	572
Current accounts of the Govt.	81,718	48,889	104,918	147,097	142,198
Current account with Subsidiaries	3,693	3,069	3,446	2,897	4,267
Securities sold under agreement to repurchase	-	-	1,209	60,491	61,817
Deposits of banks and financial institutions	141,665	156,171	196,312	207,574	305,169
Other deposits and accounts	80,968	83,029	91,129	104,641	104,136
Payable to the International Monetary Fund	120,933	102,405	96,654	89,866	85,064
Other liabilities	17,362	18,327	21,472	58,785	69,916

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Financial Position	2003	2004	2005	2006	2007
Deferred liability - staff retirement benefits	3,263	3,533	3,545	3,757	3,825
Capital grant rural finance resource centre	-	-	-	-	-
Deferred income	415	286	414	427	341
Total Liabilities	450,689	416,203	520,199	676,008	777,303
NET ASSETS	63,959	70,169	86,227	140,622	176,078
REPRESENTED BY :					
Share capital	100	100	100	100	100
Reserves	16,700	16,700	16,700	26,700	67,124
Allocation of SDR of the IMF	-	-	1,526	1,526	1,526
Capital Receipts	1,526	1,526	-	-	-
Un appropriate profit	-	-	10,060	19,142	9,140
Unrealized appreciation on gold reserves	38,883	45,206	51,647	74,407	79,441
Surplus on revaluation of Assets	6,750	6,637	6,195	18,747	18,747
Minority Interest	-	-	-	-	-
TOTAL	63,959	70,169	86,227	140,622	176,078
OPERATING POSITION					
Discount, interest / mark-up and / or return earned	21,118	11,708	29,733	69,880	92,513
Interest / mark-up expense	2,578	5,202	2,284	4,048	5,289
Net Mark-Up/Interest Income	18,540	6,506	27,449	65,832	87,224
Commission income	323	496	693	441	656
Exchange gain-net	(11,810)	755	13,828	4,376	1,958
Dividend income	1,169	1,422	1,503	1,975	4,287
Profit Transferred from Subsidiaries	49	43	51	103	-
Other operating income-net	280	368	328	800	30,181
Total Non Mark-Up/Interest Income	(9,989)	3,084	16,403	7,695	37,082
Note printing charges	1,846	1,964	2,486	2,431	3,087
Agency commission	1,398	1,555	1,744	2,191	2,576
Provision for:					
-loans, advances and other assets	500	567	4,688	-	(74)
-provision against claims	-	-	-	-	-
-diminution in value of investments	-	-	395	-	-
-other doubtful assets	-	-	1,551	548	212
Loans and Advances written off	-	-	-	-	-
General Administrative & Other Expenses	6,183	6,073	5,780	6,957	9,211
Total Non Mark-Up/Interest Expenses	9,927	10,159	16,644	12,126	15,012
OPERATING PROFIT/ (LOSS)	(1,376)	(568)	27,208	61,400	109,294
Other income	1,997	7,225	4,177	7,246	242
Other charges	597	548	335	463	803
NET PROFIT FOR THE YEAR	25	6,108	31,049	68,184	108,733

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(End Jun. : Million Rupees)

Financial Position	2008	2009	2010	2011	2012
ISSUE DEPARTMENT					
ASSETS					
Gold reserves held by the Bank	130,971	157,544	219,942	267,969	313,077
Foreign currency reserves	439,105	378,121	472,412	400,388	360,181
Special Drawing Rights of the IMF	11,632	6,318	6,296	6,870	7,146
Notes and rupee coins	3,402	3,224	3,163	3,053	2,541
Investments	458,260	675,410	671,487	916,805	1,088,514
Commercial papers	79	79	79	79	79
Assets held with the Reserve Bank of India	2,592	3,022	4,016	4,825	5,585
TOTAL ASSETS	1,046,039	1,223,718	1,377,395	1,599,988	1,777,123
LIABILITY					
Bank notes issued	1,046,039	1,223,718	1,377,395	1,599,988	1,777,123
BANKING DEPARTMENT					
ASSETS					
Local currency	182	196	117	155	160
Foreign currency reserves	197,206	430,087	621,600	888,393	678,161
Earmarked foreign currency balances	12,041	33,959	13,172	75,464	4,995
Special Drawing Rights of the IMF	3,137	6,118	101,242	95,319	84,188
Reserve tranche with the IMF under quota arrangements	13	15	15	16	17
Securities purchased under agreement to resale	-	-	30,845	63,660	112,899
Current account of the Govt. of Punjab	-	40,916	3,937	-	-
Current account of the Govt. of Sindh	-	-	-	-	9,471
Current account of the Govt. of Balochistan	13,909	7,128	-	-	-
Current account of the Govt. Gilgit Baltistan	-	-	-	-	601
Current account of the Govt. of Azad Jammu and Kashmir	519	-	-	586	2,673
Current account with NIBAF (Guarantee) Limited	48	108	75	105	152
Investments	635,701	495,348	514,235	470,395	738,652
Loans, advances and bills of exchange	235,099	331,854	386,087	374,322	328,996
Balances due from the Govt.s of India and Bangladesh	5,034	5,416	5,829	6,313	6,797
Fixed Assets	18,452	18,190	17,774	24,447	23,200
Other assets	5,421	8,630	5,682	7,905	5,810
Total Assets	1,126,762	1,377,965	1,700,610	2,007,079	1,996,771
LIABILITIES					
Bills payable	1,224	828	589	780	588
Current accounts of the Govt.	70,823	66,622	42,585	217,968	148,816
Current account with Subsidiaries	2,370	3,703	3,383	6,033	7,453
Securities sold under agreement to repurchase	6,759	-	23,116	-	12,240
Deposits of banks and financial institutions	424,549	273,740	289,566	349,427	396,172
Other deposits and accounts	145,601	167,779	196,137	189,162	152,857
Payable to the International Monetary Fund	91,264	440,479	694,771	732,764	656,185
Other liabilities	57,180	43,015	29,483	33,109	103,803

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Financial Position	(End Jun. : Million Rupees)				
	2008	2009	2010	2011	2012
Deferred liability - staff retirement benefits	3,940	4,205	4,912	5,790	7,093
Capital grant rural finance resource centre	-	-	-	-	-
Deferred income	206	194	18	-	-
Total Liabilities	803,916	1,000,565	1,284,560	1,535,033	1,485,208
NET ASSETS	322,846	377,400	416,051	472,046	511,564
REPRESENTED BY :					
Share capital	100	100	100	100	100
Reserves	76,264	161,081	149,182	177,020	175,920
Allocation of SDR of the IMF	1,526	-	-	-	-
Capital Receipts	-	-	-	-	-
Unappropriated profit	96,440	40,700	27,838	-	-
Unrealized appreciation on gold reserves	129,768	156,772	220,184	268,948	309,565
Surplus on revaluation of Assets	18,747	18,747	18,747	25,978	25,978
Minority Interest	-	-	-	-	-
TOTAL	322,846	377,400	416,051	472,046	511,564
OPERATING POSITION					
Discount, interest / mark-up and / or return earned	104,804	183,029	185,925	215,652	236,191
Interest / mark-up expense	3,749	8,085	10,402	13,394	11,338
Net Mark-Up/Interest Income	101,056	174,944	175,523	202,258	224,853
Commission income	720	1,667	1,453	1,958	1,953
Exchange gain-net	61,973	34,725	11,711	1,927	42,828
Dividend income	6,594	9,733	9,513	11,924	15,698
Profit Transferred from Subsidiaries	140	192	139,572	163	172
Other operating income-net	9,129	1,166	10,454	(12,041)	8,823
Total Non Mark-Up/Interest Income	78,557	47,485	33,271	3,932	69,474
Note printing charges	3,098	4,193	3,259	4,576	5,690
Agency commission	2,710	3,614	3,981	4,210	5,954
Provision for:					
-loans, advances and other assets	-	(452)	(1,239)	(511)	-
-provision against claims	-	-	900	1,106	1,885
-diminution in value of investments	-	(99)	-	84	(59)
-other doubtful assets	123	63	75	81	(102)
Loans and Advances written off	-	-	-	-	-
General Administrative & Other Expenses	8,888	10,897	15,082	15,668	20,160
Total Non Mark-Up/Interest Expenses	14,819	18,217	22,057	25,214	33,527
OPERATING PROFIT/ (LOSS)	164,793	204,212	186,736	180,976	260,800
Other income	296	-	-	-	-
Other charges	736	-	-	-	-
NET PROFIT FOR THE YEAR	164,353	204,212	186,736	180,976	260,800