

17. Annual Accounts of State Bank of Pakistan

(End Jun. : Million Rupees)

	2006	2007	2008	2009
ISSUE DEPARTMENT				
ASSETS				
Gold reserves held by the Bank	76,317	81,277	130,971	157,544
Foreign currency reserves	555,312	685,469	439,105	378,121
Special Drawing Rights of the IMF	12,035	12,383	11,632	6,318
Notes and rupee coins	3,428	3,651	3,402	3,224
Investments	135,585	108,830	458,260	675,410
Commercial papers	79	79	79	79
Assets held with the Reserve Bank of India	1,618	1,740	2,592	3,022
TOTAL ASSETS	784,375	893,428	1,046,039	1,223,718
LIABILITY				
Bank Notes issued	784,375	893,428	1,046,039	1,223,718
 BANKING DEPARTMENT				
ASSETS				
Local currency	139	136	182	196
Foreign currency reserves	134,569	162,815	197,206	430,087
Earmarked foreign currency balances	-	56,822	12,041	33,959
Special Drawing Rights of the IMF	1,089	419	3,137	6,118
Reserve tranche with the IMF under quota arrangements	11	11	13	15
Securities purchased under agreement to resale	-	33,716	-	-
Current account of the Govt. of Punjab	-	-	-	40,916
Current account of the Govt. of Sindh	-	-	-	-
Current account of the Govt. of Balochistan	8,904	4,820	13,909	7,128
Current account of the Govt. Gilgit Baltistan	-	-	-	-
Current account of the Govt. of Azad Jammu and Kashmir	2	-	519	-
Current account with NIBAF (Guarantee) Ltd.	-	14	48	108
Investments	408,364	373,045	635,701	495,348
Loans, advances and bills of exchange	227,178	282,585	235,099	331,854
Balances due from the Govt.s of India and Bangladesh	4,374	4,678	5,034	5,416
Fixed Assets	19,368	19,001	18,452	18,190
Other assets	12,632	15,321	5,421	8,630
Total Assets	816,630	953,381	1,126,762	1,377,965
LIABILITIES				
Bills payable	473	572	1,224	828
Current accounts of the Govt.	147,097	142,198	70,823	66,622
Current account with Subsidiaries	2,897	4,267	2,370	3,703
Securities sold under agreement to repurchase	60,491	61,817	6,759	-
Deposits of banks and financial institutions	207,574	305,169	424,549	273,740
Other deposits and accounts	104,641	104,136	145,601	167,779
Payable to the International Monetary Fund	89,866	85,064	91,264	440,479
Other liabilities	58,785	69,916	57,180	43,015

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Deferred liability - staff retirement benefits	3,757	3,825	3,940	4,205
Capital grant rural finance resource centre	-	-	-	-
Deferred income	427	341	206	194
Total Liabilities	676,008	777,303	803,916	1,000,565
NET ASSETS	140,622	176,078	322,846	377,400
REPRESENTED BY				
Share capital	100	100	100	100
Reserves	26,700	67,124	76,264	161,081
Allocation of SDR of the IMF	1,526	1,526	1,526	-
Capital Receipts	-	-	-	-
Un appropriate profit	19,142	9,140	96,440	40,700
Unrealized appreciation on gold reserves	74,407	79,441	129,768	156,772
Surplus on revaluation of Assets	18,747	18,747	18,747	18,747
Minority Interest	-	-	-	-
TOTAL	140,622	176,078	322,846	377,400
PROFIT & LOSS ACCOUNT				
Discount, interest / mark-up and / or return earned	69,880	92,513	104,804	183,029
Interest / mark-up expense	4,048	5,289	3,749	8,085
Net Mark-Up/Interest Income	65,832	87,224	101,056	174,944
Commission income	441	656	720	1,667
Exchange gain-net	4,376	1,958	61,973	34,725
Dividend income	1,975	4,287	6,594	9,733
Profit Transferred from Subsidiaries	103	-	140	192
Other operating income-net	800	30,181	9,129	1,166
Total Non Mark-Up/Interest Income	7,695	37,082	78,557	47,485
Note printing charges	2,431	3,087	3,098	4,193
Agency commission	2,191	2,576	2,710	3,614
Provision for:				
-loans, advances and other assets	-	(74)	-	(452)
-provision against claims	-	-	-	-
-diminution in value of investments	-	-	-	(99)
-other doubtful assets	548	212	123	63
Loans and Advances written off	-	-	-	-
General Administrative & Other Expenses	6,957	9,211	8,888	10,897
Total Non Mark-Up/Interest Expenses	12,126	15,012	14,819	18,217
OPERATING PROFIT/ (LOSS)	61,400	109,294	164,793	204,212
Other income	7,246	242	296	-
Other charges	463	803	736	-
NET PROFIT FOR THE YEAR	68,184	108,733	164,353	204,212

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	2010	2011
ISSUE DEPARTMENT		
ASSETS		
Gold reserves held by the Bank	219,942	267,969
Foreign currency reserves	472,412	400,388
Special Drawing Rights of the IMF	6,296	6,870
Notes and rupee coins	3,163	3,053
Investments	671,487	916,805
Commercial papers	79	79
Assets held with the Reserve Bank of India	4,016	4,825
TOTAL ASSETS	1,377,395	1,599,988
LIABILITY		
Bank Notes issued	1,377,395	1,599,988
 BANKING DEPARTMENT		
ASSETS		
Local currency	117	155
Foreign currency reserves	621,600	888,393
Earmarked foreign currency balances	13,172	75,464
Special Drawing Rights of the IMF	101,242	95,319
Reserve tranche with the IMF under quota arrangements	15	16
Securities purchased under agreement to resale	30,845	63,660
Current account of the Govt. of Punjab	3,937	-
Current account of the Govt. of Sindh	-	-
Current account of the Govt. of Balochistan	-	-
Current account of the Govt. Gilgit Baltistan	-	-
Current account of the Govt. of Azad Jammu and Kashmir	-	586
Current account with NIBAF (Guarantee) Limited	75	105
Investments	514,235	470,395
Loans, advances and bills of exchange	386,087	374,322
Balances due from the Govt.s of India and Bangladesh	5,829	6,313
Fixed Assets	17,774	24,447
Other assets	5,682	7,905
Total Assets	1,700,610	2,007,079
 LIABILITIES		
Bills payable	589	780
Current accounts of the Govt.	42,585	217,968
Current account with Subsidiaries	3,383	6,033
Securities sold under agreement to repurchase	23,116	-
Deposits of banks and financial institutions	289,566	349,427
Other deposits and accounts	196,137	189,162
Payable to the International Monetary Fund	694,771	732,764
Other liabilities	29,483	33,109

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Deferred liability - staff retirement benefits	4,912	5,790
Capital grant rural finance resource centre	-	-
Deferred income	18	-
Total Liabilities	1,284,560	1,535,033
NET ASSETS	416,051	472,046
REPRESENTED BY		
Share capital	100	100
Reserves	149,182	177,020
Allocation of SDR of the IMF	-	-
Capital Receipts	-	-
Un-appropriated profit	27,838	-
Unrealized appreciation on gold reserves	220,184	268,948
Surplus on revaluation of Assets	18,747	25,978
Minority Interest	-	-
TOTAL	416,051	472,046
PROFIT & LOSS ACCOUNT		
Discount, interest / mark-up and / or return earned	185,925	215,652
Interest / mark-up expense	10,402	13,394
Net Mark-Up/Interest Income	175,523	202,258
Commission income	1,453	1,958
Exchange gain-net	11,711	1,927
Dividend income	9,513	11,924
Profit Transferred from Subsidiaries	139,572	163
Other operating income-net	10,454	(12,041)
Total Non Mark-Up/Interest Income	33,271	3,932
Note printing charges	3,259	4,576
Agency commission	3,981	4,210
Provision for:		
-loans, advances and other assets	(1,239)	(511)
-provision against claims	900	1,106
-diminution in value of investments	-	84
-other doubtful assets	75	81
Loans and Advances written off	-	-
General Administrative & Other Expenses	15,082	15,668
Total Non Mark-Up/Interest Expenses	22,057	25,214
OPERATING PROFIT/ (LOSS)	186,736	180,976
Other income	-	-
Other charges	-	-
NET PROFIT FOR THE YEAR	186,736	180,976

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	(End Jun: Million Rupees)			
	2012	2013	2014	2015
ASSETS				
Gold reserves held by the Bank	313,077	246,097	269,308	247,151
Local Currency - Coins	1,814	925	418	365
Foreign Currency Reserves	1,035,235	641,958	963,681	1,443,289
Earmarked foreign currency balances	4,995	3,850	7,454	1,275
Special Drawing Rights of the International Monetary Fund	91,334	85,246	82,057	72,229
Reserve tranche with the IMF under quota arrangements	17	18	18	17
Securities purchased under agreement to resale	112,899	198,787	-	662,580
Current accounts of governments	12,812	5,991	802	3,049
Current account with NIBAF (Guarantee) Ltd. (a -Subsidiary)	152	175	167	56
Investments	1,939,575	2,490,610	3,154,326	2,415,887
Securities given as collateral under repurchase agreements	12,993	-	18,065	-
Loans, Advances, Bills of Exchange and Commercial Papers	333,385	328,590	297,974	338,500
Assets held with the Reserve Bank of India	6,536	5,460	5,867	5,451
Balances due from the Govt. of India and Bangladesh	6,876	7,397	7,958	8,562
Property and Equipment	23,169	22,104	21,177	20,515
Intangible assets	31	16	9	4
Other assets	697	725	1,518	3,992
TOTAL ASSETS	3,895,596	4,037,950	4,830,798	5,222,922
LIABILITIES				
Bank notes in circulation	1,776,962	2,041,361	2,309,127	2,707,258
Bills Payable	588	604	642	643
Current accounts of governments	148,534	133,310	531,807	394,020
Current account with SBP-BSC - . (a -Subsidiary)	22,260	25,984	37,877	40,636
Securities sold under agreement to repurchase	12,244	-	17,195	-
Payable to Islamic Banking Institution against Bai Muajjal transactions	-	-	-	189,919
Payable under bilateral currency swap agreement	-	81,615	105,249	164,868
Deposits of banks and Financial Institutions	396,172	475,648	530,746	413,234
Other deposits and accounts	154,022	155,842	145,410	147,178
Payable to the International Monetary Fund	657,579	431,794	384,995	554,173
Other Liabilities	98,024	108,372	57,026	56,403
Deferred Liability - Unfunded Staff Retirement Benefits	16,467	19,015	21,918	25,229
TOTAL LIABILITIES	3,282,852	3,473,545	4,141,992	4,693,561
NET ASSETS	612,744	564,405	688,806	529,361

* After 2012 SBP published consolidated statement of Issue and Banking Department.

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REPRESENTED BY				
Share Capital	100	100	100	100
Reserves	175,920	175,920	175,920	175,920
Loss on re-measurements of staff retirement defined benefit plans due to revision of IAS 19	(24,181)	(27,791)	-	-
Unrealized appreciation on gold reserves held by the Bank	309,565	242,569	265,640	243,367
Unrealized appreciation on re-measurement of investment-Local	125,361	147,629	221,168	83,995
Surplus on revaluation of property and equipment	25,978	25,978	25,978	25,978
TOTAL EQUITY	612,744	564,405	688,806	529,361
PROFIT & LOSS ACCOUNT				
Mark-Up/ Return/Interest Earned	236,191	250,682	305,970	304,301
Mark-Up/ Return/Interest Expenses	11,338	7,706	15,338	21,000
Net Mark-Up / Interest Income	224,853	242,976	290,633	283,300
Fees, Commission & Brokerage Income	1,953	1,759	1,727	1,629
Exchange gain-net	42,828	6,703	11,394	36,418
Dividend Income	15,698	16,481	12,128	15,429
Other operating income / (loss)-net	-	(1,020)	31,221	103,343
Other Income/(Loss)	8,995	277	200	383
Total Non - Markup / Interest Income	294,327	267,176	347,303	440,504
Administrative/ Operating Expenses	31,803	32,204	35,603	37,882
Provisions for /(reversal of provision against)	1,724	(920)	(116)	870
Total Non-Markup/Interest Expenses	33,527	31,284	35,488	38,752
PROFIT/ (LOSS) FOR THE YEAR	260,800	235,892	311,815	401,752
Net Cash Inflow / (Outflow) from Operating Activities	(145,908)	(45,042)	636,158	529,254
Net Cash Inflow / (Outflow) from Investing Activities	13,882	16,225	49,317	126,506
Net Cash Inflow / (Outflow) from Financing Activities	(204,010)	(445,795)	(372,995)	(229,832)