

17. Annual Accounts of State Bank of Pakistan

(End Jun. : Million Rupees)

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

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

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	2012	2013	2014	2015	2016	2017
ASSETS						
Gold reserves held by the Bank	313,077	246,097	269,308	247,151	287,170	270,361
Local Currency - Coins	1,814	925	418	365	488	862
Foreign Currency Reserves	1,035,235	641,958	963,681	1,443,289	1,977,084	1,782,539
Earmarked foreign currency balances	4,995	3,850	7,454	1,275	5,148	10,320
Special Drawing Rights of the International Monetary Fund	91,334	85,246	82,057	72,229	67,656	63,657
Reserve tranche with the IMF under quota arrangements	17	18	18	17	17	17
Securities purchased under agreement to resale	112,899	198,787	-	662,580	1,533,574	1,533,373
Current accounts of governments	12,812	5,991	802	3,049	955	7,279
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	2,147,804	2,786,884
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	339,718	353,115
Assets held with the Reserve Bank of India	6,536	5,460	5,867	5,451	6,012	5,759
Balances due from the Govt. of India and Bangladesh	6,876	7,397	7,958	8,562	9,215	9,917
Property and Equipment	23,169	22,104	21,177	20,515	59,550	58,042
Intangible assets	31	16	9	4	25	107
Other assets	697	725	1,518	3,992	4,130	4,325
TOTAL ASSETS	3,895,596	4,037,950	4,830,798	5,222,922	6,438,547	6,886,558
LIABILITIES						
Bank notes in circulation	1,776,962	2,041,361	2,309,127	2,707,258	3,554,922	4,167,136
Bills Payable	588	604	642	643	598	631
Current accounts of governments	148,534	133,310	531,807	394,020	606,658	178,602
Current account with SBP-BSC - (a -Subsidiary)	22,260	25,984	37,877	40,636	47,811	50,746
Securities sold under agreement to repurchase	12,244	-	17,195	-	23	136
Payable to Islamic Banking Institution against Bai Muajjal transactions	-	-	-	189,919	44,953	25,137
Payable under bilateral currency swap agreement	-	81,615	105,249	164,868	158,508	155,550
Deposits of banks and Financial Institutions	396,172	475,648	530,746	413,234	391,760	669,338
Other deposits and accounts	154,022	155,842	145,410	147,178	161,460	164,027
Payable to the International Monetary Fund	657,579	431,794	384,995	554,173	778,740	787,381
Other Liabilities	98,024	108,372	57,026	56,403	44,384	45,311
Deferred Liability - Unfunded Staff Retirement Benefits	16,467	19,015	21,918	25,229	28,872	31,462
TOTAL LIABILITIES	3,282,852	3,473,545	4,141,992	4,693,561	5,818,689	6,275,458
NET ASSETS	612,744	564,405	688,806	529,361	619,858	611,100

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

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REPRESENTED BY						
Share Capital	100	100	100	100	100	100
Reserves	175,920	175,920	175,920	175,920	175,920	141,919
Loss on re-measurements of staff retirement defined benefit plans due to revision of IAS 19	(24,181)	(27,791)	-	-	3,620	43,958
Unrealized appreciation on gold reserves held by the Bank	309,565	242,569	265,640	243,367	283,343	266,328
Unrealized appreciation on re-measurement of investment-Local	125,361	147,629	221,168	83,995	91,386	93,306
Surplus on revaluation of property and equipment	25,978	25,978	25,978	25,978	65,489	65,489
TOTAL EQUITY	612,744	564,405	688,806	529,361	619,858	611,100
PROFIT & LOSS ACCOUNT						
Mark-Up/ Return/Interest Earned	236,191	250,682	305,970	304,301	252,790	260,828
Mark-Up/ Return/Interest Expenses	11,338	7,706	15,338	21,000	25,454	21,369
Net Mark-Up / Interest Income	224,853	242,976	290,633	283,300	227,335	239,459
Fees, Commission & Brokerage Income	1,953	1,759	1,727	1,629	1,909	2,591
Exchange gain-net	42,828	6,703	11,394	36,418	25,779	24,570
Dividend Income	15,698	16,481	12,128	15,429	12,226	12,249
Other operating income / (loss)-net	-	(1,020)	31,221	103,343	2,756	600
Other Income/(Loss)	8,995	277	200	383	129	271
Total Non - Markup / Interest Income	294,327	267,176	347,303	440,504	270,136	279,739
Administrative/ Operating Expenses	31,803	32,204	35,603	37,882	40,968	41,792
Provisions for /(reversal of provision against)	1,724	(920)	(116)	870	94	4
Total Non-Markup/Interest Expenses	33,527	31,284	35,488	38,752	40,874	41,788
PROFIT/ (LOSS) FOR THE YEAR	260,800	235,892	311,815	401,752	229,261	237,951
Net Cash Inflow / (Outflow) from Operating Activities	(145,908)	(45,042)	636,158	529,254	497,767	17,804
Net Cash Inflow / (Outflow) from Investing Activities	13,882	16,225	49,317	126,506	11,339	88,511
Net Cash Inflow / (Outflow) from Financing Activities	(204,010)	(445,795)	(372,995)	(229,832)	(3,339)	(219,174)