

13. Annual Accounts of State Bank of Pakistan

(End Jun. : Million Rupees)

	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) Ltd.	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 appropriate 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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	2012	2013	2014	2015	2016	2017	2018	2019
ASSETS								
Cash and bank balances held by subsidiaries								
Gold reserves held by the Bank	313,077	246,097	269,308	247,151	287,170	270,361	315,611	468,625
Local Currency - Coins	1,814	925	418	365	488	862	989	1,039
Foreign Currency Reserves	1,035,235	641,958	963,681	1,443,289	1,977,084	1,782,539	1,333,820	1,375,854
Earmarked foreign currency balances	4,995	3,850	7,454	1,275	5,148	10,320	12,277	72,703
Special Drawing Rights of the International Monetary Fund	91,334	85,246	82,057	72,229	67,656	63,657	59,273	55,461
Reserve tranche with the IMF under quota arrangements	17	18	18	17	17	17	20	27
Securities purchased under agreement to resale	112,899	198,787	-	662,580	1,533,574	1,533,373	1,562,310	782,918
Current accounts of governments	12,812	5,991	802	3,049	955	36,798	33,104	28,200
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	3,917,177	8,003,637
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	444,266	587,644
Assets held with the Reserve Bank of India	6,536	5,460	5,867	5,451	6,012	5,759	6,653	9,580
Balances due from the Govt. of India and Bangladesh	6,876	7,397	7,958	8,562	9,215	9,917	10,674	12,267
Property and Equipment	23,169	22,104	21,177	20,515	59,550	58,042	56,471	79,876
Intangible assets	31	16	9	4	25	107	309	199
Other assets	697	725	1,518	3,992	4,130	4,325	4,051	10,021
TOTAL ASSETS	3,895,596	4,037,950	4,830,798	5,222,922	6,438,547	6,916,077	7,757,006	11,488,051
LIABILITIES								
Bank notes in circulation	1,776,962	2,041,361	2,309,127	2,707,258	3,554,922	4,167,136	4,635,147	5,285,026
Bills Payable	588	604	642	643	598	631	645	1,147
Current accounts of governments	148,534	133,310	531,807	394,020	606,658	208,121	89,829	1,101,514
Current account with SBP-BSC - . (a -Subsidiary)	22,260	25,984	37,877	40,636	47,811	50,746	50,043	44,969
Securities sold under agreement to repurchase	12,244	-	17,195	-	23	136	125	105
Payable to Islamic Banking Institution against Bai Muajjal transactions	-	-	-	189,919	44,953	25,137	-	124,410
Payable under bilateral currency swap agreement	-	81,615	105,249	164,868	158,508	155,550	370,409	469,398
Deposits of banks and Financial Institutions	396,172	475,648	530,746	413,234	391,760	669,338	813,949	1,246,239
Other deposits and accounts	154,022	155,842	145,410	147,178	161,460	164,027	200,157	1,116,034
Payable to the International Monetary Fund	657,579	431,794	384,995	554,173	778,740	787,381	912,585	1,150,064
Other Liabilities	98,024	108,372	57,026	56,403	44,384	45,311	78,148	176,875
Deferred Liability - Unfunded Staff Retirement Benefits	16,467	19,015	21,918	25,229	28,872	31,462	31,181	29,383
TOTAL LIABILITIES	3,282,852	3,473,545	4,141,992	4,693,561	5,818,689	6,304,976	7,182,217	10,745,164
NET ASSETS	612,744	564,405	688,806	529,361	619,858	611,100	574,789	742,887

* 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	100	100
Reserves	175,920	175,920	175,920	175,920	175,920	141,919	110,691	112,706
Loss on re-measurements of staff retirement defined benefit plans due to revision of IAS 19	(24,181)	(27,791)	-	-	3,620	43,958	12,517	6,519
Unrealized appreciation on gold reserves held by the Bank	309,565	242,569	265,640	243,367	283,343	266,328	311,314	464,181
Unrealized appreciation on re-measurement of investment-Local	125,361	147,629	221,168	83,995	91,386	93,306	74,684	68,491
Surplus on revaluation of property and equipment	25,978	25,978	25,978	25,978	65,489	65,489	65,484	90,891
TOTAL EQUITY	612,744	564,405	688,806	529,361	619,858	611,100	574,789	742,887
PROFIT & LOSS ACCOUNT								
Mark-Up/ Return/Interest Earned	236,191	250,682	305,970	304,301	252,790	260,828	323,295	656,468
Mark-Up/ Return/Interest Expenses	11,338	7,706	15,338	21,000	25,454	21,369	31,837	110,759
Net Mark-Up / Interest Income	224,853	242,976	290,633	283,300	227,335	239,459	291,458	545,709
Fees, Commission & Brokerage Income	1,953	1,759	1,727	1,629	1,909	2,591	4,083	4,136
Exchange gain-net	42,828	6,703	11,394	36,418	25,779	24,570	(72,278)	(505,911)
Dividend Income	15,698	16,481	12,128	15,429	12,226	12,249	415	2,390
Other operating income / (loss)-net	-	(1,020)	31,221	103,343	2,756	600	1,116	4,392
Other Income/(Loss)	8,995	277	200	383	129	271	732	113
Total Non - Markup / Interest Income	294,327	267,176	347,303	440,504	270,136	279,739	223,293	50,829
Administrative/ Operating Expenses	31,803	32,204	35,603	37,882	40,968	41,792	49,706	51,180
Provisions for /(reversal of provision against)	1,724	(920)	(116)	870	94	4	37	496
Total Non-Markup/Interest Expenses	33,527	31,284	35,488	38,752	40,874	41,788	49,742	51,675
PROFIT/ (LOSS) FOR THE YEAR	260,800	235,892	311,815	401,752	229,261	237,951	173,551	(846)
Net Cash Inflow / (Outflow) from Operating Activities	(145,908)	(45,042)	636,158	529,254	497,767	17,804	235,254	397,436
Net Cash Inflow / (Outflow) from Investing Activities	13,882	16,225	49,317	126,506	11,339	88,511	339	1,613
Net Cash Inflow / (Outflow) from Financing Activities	(204,010)	(445,795)	(372,995)	(229,832)	(3,339)	(219,174)	107,993	224,962