

## 8. Annual Accounts of State Bank of Pakistan

( End Jun. : Million Rupees)

	2011
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### ISSUE DEPARTMENT

#### ASSETS

Gold reserves held by the Bank	267,969
Foreign currency reserves	400,388
Special Drawing Rights of the IMF	6,870
Notes and rupee coins	3,053
Investments	916,805
Commercial papers	79
Assets held with the Reserve Bank of India	4,825

**TOTAL ASSETS** **1,599,988**

#### LIABILITY

Bank Notes issued	1,599,988
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### BANKING DEPARTMENT

#### ASSETS

Local currency	155
Foreign currency reserves	888,393
Earmarked foreign currency balances	75,464
Special Drawing Rights of the IMF	95,319
Reserve tranche with the IMF under quota arrangements	16
Securities purchased under agreement to resale	63,660
Current account of the Govt. of Punjab	-
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.	105
Investments	470,395
Loans, advances and bills of exchange	374,322
Balances due from the Govt.s of India and Bangladesh	6,313
Fixed Assets	24,447
Other assets	7,905

**Total Assets** **2,007,079**

#### LIABILITIES

Bills payable	780
Current accounts of the Govt.	217,968
Current account with Subsidiaries	6,033
Securities sold under agreement to repurchase	-
Deposits of banks and financial institutions	349,427
Other deposits and accounts	189,162
Payable to the International Monetary Fund	732,764
Other liabilities	33,109

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Deferred liability - staff retirement benefits	5,790
Capital grant rural finance resource centre	-
Deferred income	-
<b>Total Liabilities</b>	<b>1,535,033</b>
<b>NET ASSETS</b>	<b>472,046</b>
<b>REPRESENTED BY</b>	
Share capital	100
Reserves	177,020
Allocation of SDR of the IMF	-
Capital Receipts	-
Un appropriate profit	-
Unrealized appreciation on gold reserves	268,948
Surplus on revaluation of Assets	25,978
Minority Interest	-
<b>TOTAL</b>	<b>472,046</b>
<b>PROFIT &amp; LOSS ACCOUNT</b>	
Discount, interest / mark-up and / or return earned	215,652
Interest / mark-up expense	13,394
<b>Net Mark-Up/Interest Income</b>	<b>202,258</b>
Commission income	1,958
Exchange gain-net	1,927
Dividend income	11,924
Profit Transferred from Subsidiaries	163
Other operating income-net	(12,041)
<b>Total Non-Mark-Up/Interest Income</b>	<b>3,932</b>
Note printing charges	4,576
Agency commission	4,210
Provision for:	
-loans, advances and other assets	(511)
-provision against claims	1,106
-diminution in value of investments	84
-other doubtful assets	81
Loans and Advances written off	-
General Administrative & Other Expenses	15,668
<b>Total Non-Mark-Up/Interest Expenses</b>	<b>25,214</b>
<b>OPERATING PROFIT/ (LOSS)</b>	<b>180,976</b>
Other income	-
Other charges	-
<b>NET PROFIT FOR THE YEAR</b>	<b>180,976</b>

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	2012	2013	2014	2015	2016	2017	2018	2019	2020
<b>ASSETS</b>									
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	617,495
Local Currency – Coins	1,814	925	418	365	488	862	989	1,039	1,029
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	2,206,980
Earmarked foreign currency balances	4,995	3,850	7,454	1,275	5,148	10,320	12,277	72,703	62,010
Special Drawing Rights of the International Monetary Fund	91,334	85,246	82,057	72,229	67,656	63,657	59,273	55,461	29,537
Reserve tranche with the IMF under quota arrangements	17	18	18	17	17	17	20	27	28
Securities purchased under agreement to resale	112,899	198,787	-	662,580	1,533,574	1,533,373	1,562,310	782,918	917,540
Current accounts of governments	12,812	5,991	802	3,049	955	36,798	33,104	28,200	30,157
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	7,508,359
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	795,578
Assets held with the Reserve Bank of India	6,536	5,460	5,867	5,451	6,012	5,759	6,653	9,580	11,943
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	13,141
Property and Equipment	23,169	22,104	21,177	20,515	59,550	58,042	56,471	79,876	79,010
Intangible assets	31	16	9	4	25	107	309	199	106
Other assets	697	725	1,518	3,992	4,130	4,325	4,051	10,021	14,692
<b>TOTAL ASSETS</b>	<b>3,895,596</b>	<b>4,037,950</b>	<b>4,830,798</b>	<b>5,222,922</b>	<b>6,438,547</b>	<b>6,916,077</b>	<b>7,757,006</b>	<b>11,488,051</b>	<b>12,287,605</b>
<b>LIABILITIES</b>									
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	6,458,763
Bills Payable	588	604	642	643	598	631	645	1,147	1,226
Current accounts of governments	148,534	133,310	531,807	394,020	606,658	208,121	89,829	1,101,514	748,790
Current account with SBP-BSC -. (a -Subsidiary)	22,260	25,984	37,877	40,636	47,811	50,746	50,043	44,969	52,125
Securities sold under agreement to repurchase	12,244	-	17,195	-	23	136	125	105	187
Payable to Islamic Banking Institution against Bai Muajjal transactions	-	-	-	189,919	44,953	25,137	-	124,410	19,513
Payable under bilateral currency swap agreement	-	81,615	105,249	164,868	158,508	155,550	370,409	469,398	476,723
Deposits of banks and Financial Institutions	396,172	475,648	530,746	413,234	391,760	669,338	813,949	1,246,239	1,171,104
Other deposits and accounts	154,022	155,842	145,410	147,178	161,460	164,027	200,157	1,116,034	1,093,622
Payable to the International Monetary Fund	657,579	431,794	384,995	554,173	778,740	787,381	912,585	1,150,064	1,045,944
Other Liabilities	98,024	108,372	57,026	56,403	44,384	45,311	78,148	176,875	99,531
Deferred Liability - Unfunded Staff Retirement Benefits	16,467	19,015	21,918	25,229	28,872	31,462	31,181	29,383	34,736
<b>TOTAL LIABILITIES</b>	<b>3,282,852</b>	<b>3,473,545</b>	<b>4,141,992</b>	<b>4,693,561</b>	<b>5,818,689</b>	<b>6,304,976</b>	<b>7,182,217</b>	<b>10,745,164</b>	<b>11,202,263</b>
<b>NET ASSETS</b>	<b>612,744</b>	<b>564,405</b>	<b>688,806</b>	<b>529,361</b>	<b>619,858</b>	<b>611,100</b>	<b>574,789</b>	<b>742,887</b>	<b>1,085,342</b>

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

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( End Jun: Million Rupees)

	2012	2013	2014	2015	2016	2107	2018	2019	2020
<b>REPRESENTED BY</b>									
Share Capital	100	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	167,389
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	152,542
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	613,004
Unrealized appreciation on re-measurement of investment-Local	125,361	147,629	221,168	83,995	91,386	93,306	74,684	68,491	61,417
Surplus on revaluation of property and equipment	25,978	25,978	25,978	25,978	65,489	65,489	65,484	90,891	90,891
<b>TOTAL EQUITY</b>	<b>612,744</b>	<b>564,405</b>	<b>688,806</b>	<b>529,361</b>	<b>619,858</b>	<b>611,100</b>	<b>574,789</b>	<b>742,887</b>	<b>1,085,342</b>
<b>PROFIT &amp; LOSS ACCOUNT</b>									
Mark-Up/ Return/Interest Earned	236,191	250,682	305,970	304,301	252,790	260,828	323,295	656,468	1,218,372
Mark-Up/ Return/Interest Expenses	11,338	7,706	15,338	21,000	25,454	21,369	31,837	110,759	73,343
<b>Net Mark-Up / Interest Income</b>	<b>224,853</b>	<b>242,976</b>	<b>290,633</b>	<b>283,300</b>	<b>227,335</b>	<b>239,459</b>	<b>291,458</b>	<b>545,709</b>	<b>1,145,029</b>
Fees, Commission & Brokerage Income	1,953	1,759	1,727	1,629	1,909	2,591	4,083	4,136	4,648
Exchange gain-net	42,828	6,703	11,394	36,418	25,779	24,570	(72,278)	(505,911)	66,410
Dividend Income	15,698	16,481	12,128	15,429	12,226	12,249	415	2,390	400
Other operating income / (loss)-net	-	(1,020)	31,221	103,343	2,756	600	1,116	4,392	7,905
Other Income/(Loss)	8,995	277	200	383	129	271	732	113	382
<b>Total Non - Markup / Interest Income</b>	<b>294,327</b>	<b>267,176</b>	<b>347,303</b>	<b>440,504</b>	<b>270,136</b>	<b>279,739</b>	<b>223,293</b>	<b>50,829</b>	<b>1,220,580</b>
Administrative/ Operating Expenses	31,803	32,204	35,603	37,882	40,968	41,792	49,706	51,180	60,722
Provisions for /(reversal of provision against)	1,724	(920)	(116)	870	94	4	37	496	(73)
<b>Total Non-Markup/Interest Expenses</b>	<b>33,527</b>	<b>31,284</b>	<b>35,488</b>	<b>38,752</b>	<b>40,874</b>	<b>41,788</b>	<b>49,742</b>	<b>51,675</b>	<b>60,649</b>
<b>PROFIT/ (LOSS) FOR THE YEAR</b>	<b>260,800</b>	<b>235,892</b>	<b>311,815</b>	<b>401,752</b>	<b>229,261</b>	<b>237,951</b>	<b>173,551</b>	<b>(846)</b>	<b>1,159,931</b>
<b>Net Cash Inflow / (Outflow) from Operating Activities</b>	<b>(145,908)</b>	<b>(45,042)</b>	<b>636,158</b>	<b>529,254</b>	<b>497,767</b>	<b>17,804</b>	<b>235,254</b>	<b>397,436</b>	<b>1,432,096</b>
<b>Net Cash Inflow / (Outflow) from Investing Activities</b>	<b>13,882</b>	<b>16,225</b>	<b>49,317</b>	<b>126,506</b>	<b>11,339</b>	<b>88,511</b>	<b>339</b>	<b>1,613</b>	<b>(753)</b>
<b>Net Cash Inflow / (Outflow) from Financing Activities</b>	<b>(204,010)</b>	<b>(445,795)</b>	<b>(372,995)</b>	<b>(229,832)</b>	<b>(3,339)</b>	<b>(219,174)</b>	<b>107,993</b>	<b>224,962</b>	<b>(1,050,123)</b>