

## LETTER OF TRANSMITTAL

State Bank of Pakistan  
Karachi.  
October 16, 2025

Dear Mr. Chairman,

In terms of Section 39(2) of the State Bank of Pakistan Act, 1956, the Annual Report of the Board of Directors of State Bank of Pakistan on the State of Pakistan's Economy for the year 2024-25 is hereby enclosed for submission to the Majlis-e-Shoora (Parliament).

With warm regards,

Yours sincerely,



**(Jameel Ahmad)**

Governor  
Chairperson, Board of Directors

**Syed Yousaf Raza Gilani**  
Chairman  
Senate of Pakistan  
Islamabad

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With warm regards,

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**(Jameel Ahmad)**  
Governor  
Chairperson, Board of Directors

**Sardar Ayaz Sadiq**  
Speaker  
National Assembly of Pakistan  
Islamabad

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State Bank of Pakistan  
Karachi.  
October 16, 2025

**Dear Finance Minister,**

In terms of Section 39(2) of the State Bank of Pakistan Act, 1956, the Annual Report of the Board of Directors of State Bank of Pakistan on the State of Pakistan's Economy for the year 2024-25 is hereby submitted.

With warm regards,

Yours sincerely,



**(Jameel Ahmad)**  
Governor  
Chairperson, Board of Directors

**Mr. Muhammad Aurangzeb**  
Federal Minister of Finance and Revenue  
Islamabad