

**STATE BANK OF PAKISTAN**  
Balance Sheet as at 30th June, 1974

**ISSUE DEPARTMENT**

LIABILITIES			ASSETS		
	Rs.	Rs.		Rs.	Rs.
Notes held in the Banking Department	216,164,537		I. A. Gold Coin and Bullion	649,774,346	
Notes in Circulation	10,329,635,205		Silver Bullion	Nil	
			Special Drawing Rights held with the International Monetary Fund	296,664,455	
Total Notes Issued		10,545,799,742	Approved Foreign Exchange	2,204,474,168	
			India notes representing assets recievable from the Reserve Bank of india	650,038,087	3,800,951,056
			B. Rupee Coin	72,416,264	
			Government of Pakistan Securities	6,175,894,435	
			Internal Bill Of Exchange and other commerical Paper:-	384,600,000	6,632,910,699
			II. Held with the Reserve Bank of India pending transfer to Pakistan:-		
			Gold Coin and Bullion	14,038,610	
			Sterling Securities	78,192,422	
			Government of India Securities	15,248,151	
			Rupee Coin	4,458,804	111,937,987
<b>Total Liabilities</b>		<b>10,545,799,742</b>	<b>Total Assets</b>		<b>10,545,799,742</b>

Note:-(1) " Notes in Circulation" do not incorporate adjustments in respect of a part of surrendered and unexchanged demonetised notes. (2) Gold has been valued at 0.0744103 gram of fine gold per rupee as provided in Section 30(2) of the State Bank of Pakistan Act , 1956 as amended vide Finance (supplementary) Ordinance 1972.

# STATE BANK OF PAKISTAN

Balance Sheet as at 30th June, 1974

## BANKING DEPARTMENT

LIABILITIES		ASSETS	
	30th June, 1974 Rupees		30th June, 1974 Rupees
Capital Paid Up	30,000,000	Notes	216,164,537
Reserve Fund	147,500,000	Rupee Coin	29,598
Rural Credit Fund	300,000,000	Subsidiary Coins	142,499
Industrial Credit Fund	200,000,000	Bills Purchased and Discounted:-	
Export Credit Fund	90,000,000	(a) Internal:-	967,533,341
Loans Guarantee Fund	60,000,000		
Deposits:-			
(a) Federal Government	75,656,723	(b) External	-
(b) Provincial Government	152,905,779	(c) Government Treasury Bills	749,002,202
(c) Banks	1,489,497,087		
(d) Others	4,631,651,632	*Balances held outside Pakistan	493,198,543
Allocating of Special Drawing rights	974,997,754	Special Drawing Rights held with the International Monetary Fund	-
Bills Payable	8,447,101	Loans and Advances to Governments	110,400,000
		Government Debtors balances	414,363,516
Other Liabilities	706,303,245		
		Other loans and advances	3,271,908,590
		Investments	1,896,210,613
		**Other Assets	748,005,882
<b>Total Liabilities</b>	<b>8,866,959,321</b>	<b>Total Assets</b>	<b>8,866,959,321</b>

Notes:

\* Includes cash and short term securities.

\*\* This includes an amount of Rs.38867999 debited to suspense account being the difference in exchange on remittances to India through our Main account with the Reserve bank of India and will be covered when this account is written up in their books in terms of clause VI of the payments agreement with India.

### REPORT OF THE AUDITORS

TO THE SHAREHOLDERS  
OF THE STATE BANK OF PAKISTAN

We the undersigned Auditors of the state bank of Pakistan, do hereby report to the share holders upon the balance sheet and accounts of the bank as at 30th June, 1974. We have examined the above balance sheets with the accounts certificate and vouchers relating thereto of the central directorate and of the office at Karachi and Lahore and with the returns submitted and certified by the chief Managers of Hyderabad, Islamabad, Faisalabad, Peshwar, Quetta, Rawalpindi, Sialkot and Multan offices/branches and also the returns received from Dacca Office and Chittagong, Sylhet and Rajshahi Branches till December 3, 1971 and Khulna and Bogra Branches till November 26, 1971 which are incorporated in the above balance sheet. We report that (1) Events have rendered impossible the verification of the Accounts pertaining to former East Pakistan.

(2) No adjustment has been made in the accounts for the difference in exchange in respect of the India rupee balances of the state bank in the book of the Reserve Bank of India, in view of the devaluation of India rupee, in accordance with the terms of clause VI of the payments agreement with India. Subject to these remarks, in our opinion, the balance sheet is a full and fair balance sheet containing all necessary particulars and is properly drawn up so as to exhibit a true and correct view of the Bank's affairs according to the best of our information and the explanations given to us and as shown by the books of the bank.

FORD, RHODES, ROBSON, MARROW.  
Chartered Accountants.

HAMEED CHAUDHRI & CO.  
Chartered Accountants.

Karachi, the 17th day of August 1974.

# STATE BANK OF PAKISTAN

Profit and Loss Account for the Year ended 30th June,1974

I N C O M E	
	30th June, 1974 <u>Rupees</u> 558,153,282
<b>EXPENDITURE</b>	
Interest, Discount, Exchange, Commission, etc.	
Establishment	50,827,003
Directors' Fees and Expense	79,402
Auditors' Fees	10,000
Rent, Taxes, Insurance, lighting, etc	3,505,137
Law Charges	105,312
Postage and Telegram Charges	303,842
Remittance of Treasure	560,348
Stationary, etc	904,606
Security Printing (Cheques, Note Forms, etc)	22,311,563
Depreciation and Repairs to bank's Property	5,900,192
Agency Charges	3,022,372
Contribution To Staff and Superannuation Funds	-
Miscellaneous Expenses	27,933,369
Net Available Balance	442,690,136
Sub-Total	558,153,282
Amount transfer to Reserve Fund	-
Amount set aside for payment Dividend at the rate of 7 percent per annum	2,100,000
Amount transfer to Rural Credit Fund	70,000,000
Amount transfer to Industrial Credit Fund	20,000,000
Amount transfer to Export Credit Fund	30,000,000
Amount transfer to Loans Guarantee Fund	20,000,000
Amount transfer to Housing Credit Fund	100,000,000
Amount appropriated for staff superannuation fund	500,000
Surplus payable to the Federal Government	200,090,136
Balance carried forward	-
Total	442,690,136

## RESERVE FUND ACCOUNT

By balance on 30th June,	147,500,000
To amount transferred to capital paid up	-
	147,500,000
By transfer from Profit and Loss Account	-
Total	147,500,000