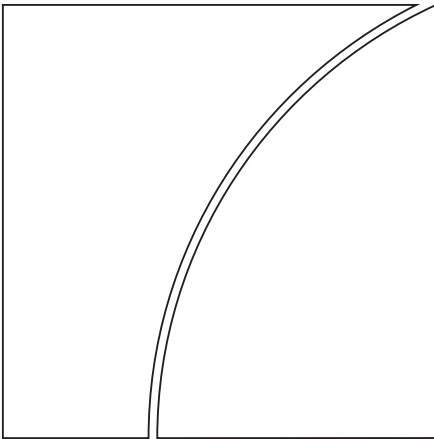




BANK FOR INTERNATIONAL SETTLEMENTS



## **83rd Annual Report**

1 April 2012–31 March 2013

Basel, 23 June 2013

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The chapters of this Report went to press on 13–14 June 2013.

## Conventions used in this Report

lhs, rhs	left-hand scale, right-hand scale
billion	thousand million
sa	seasonally adjusted
ppt	percentage point(s)
...	not available
.	not applicable
–	nil or negligible
\$	US dollar unless specified otherwise

Differences in totals are due to rounding.

The term “country” as used in this publication also covers territorial entities that are not states as understood by international law and practice but for which data are separately and independently maintained.

# 83rd Annual Report

*submitted to the Annual General Meeting  
of the Bank for International Settlements  
held in Basel on 23 June 2013*

Ladies and Gentlemen,

It is my pleasure to submit to you the 83rd Annual Report of the Bank for International Settlements for the financial year which ended on 31 March 2013.

The net profit for the year amounted to SDR 898.2 million, compared with SDR 758.9 million for the preceding year. Details of the results for the financial year 2012/13 may be found on pages 120–3 of this Report under “Net profit and its distribution”.

The Board of Directors proposes, in application of Article 51 of the Bank’s Statutes, that the present General Meeting apply the sum of SDR 175.8 million in payment of a dividend of SDR 315 per share, payable in any constituent currency of the SDR, or in Swiss francs.

The Board further recommends that SDR 36.1 million be transferred to the general reserve fund, SDR 6.0 million to the special dividend reserve fund and the remainder – amounting to SDR 680.3 million – to the free reserve fund.

With effect from 1 April 2013, the Bank has changed its accounting policy for post-employment benefit obligations to reflect developments in global financial standards. The change, which will be applied in the 2013/14 financial statements, requires statutory reserves to be reduced by SDR 89.7 million, representing the cumulative change in profit recognition as a result of applying the revised accounting policy. To this end, the Board proposes to deduct the aforementioned amount from the free reserve fund. Further details on the revised accounting policy can be found in note 3 to the financial statements.

If these proposals are approved, the Bank’s dividend for the financial year 2012/13 will be payable to shareholders on 28 June 2013.

Basel, 14 June 2013

JAIME CARUANA  
General Manager