

Autoridade Bancária e de Pagamentos de Timor-Leste
Banking and Payments Authority of Timor-Leste
 Avenida Bispo Medeiros, PO Box 59, Dili, Timor-Leste

QUARTERLY SUMMARY FINANCIAL STATEMENTS

BALANCE SHEET

As at 31 March 2004

ASSETS	US Dollars
Domestic Financial Assets	82,298,257
Foreign Financial Assets	18,097,650
Other Assets	<u>1,255,490</u>
TOTAL ASSETS	101,651,397
LIABILITIES	
Coins Issued	664,288
Domestic Currency Liabilities	80,444,102
Foreign Currency Liabilities	11,542,732
Other Liabilities	<u>234,711</u>
TOTAL LIABILITIES	92,885,833
NET ASSETS	<u>8,765,564</u>
EQUITY	
Capital	7,727,188
General Reserve	460,775
Retained Earnings	<u>577,601</u>
TOTAL EQUITY	<u>8,765,564</u>

PROFIT AND LOSS STATEMENT

For the 9 months ended 31 March 2004

INCOME	US Dollars
Income from Financial Assets	389,284
Fees and Recoverable Charges	456,245
Government Appropriation	291,734
Currency Gains	117,303
Other Income	<u>33,852</u>
TOTAL INCOME	1,288,418
EXPENSES	
Financial Expenses	132,416
Currency Expenses	195,914
Personnel Expenses	161,170
Operational Expenses	<u>221,317</u>
TOTAL EXPENSES	710,817
NET PROFIT	<u>577,601</u>

The summary statements above are presented in accordance with Section 56.2 of Regulation 2001/30 and have been prepared on accrual basis from the financial records of BPA as at 31st March 2004. They are provisional and have not been subject to external audit.

Luis Quintaneiro
 General Manager



Date: 7th April 2004