

Autoridade Bancaria e de Pagamentos de Timor-Leste
Banking and Payments Authority of Timor-Leste

Av^a Bispo Medeiros, PO Box 59, Dili, Timor-Leste

QUARTERLY SUMMARY FINANCIAL STATEMENTS

BALANCE SHEET		PROFIT AND LOSS	
As at 31 December 2007		For the period ended 31 December 2007	
ASSETS	US Dollars	OPERATING PROFIT	US Dollars
Cash and cash equivalents	34,386,722	Interest income	5,216,822
Investments	208,933,392	Interest expense	(4,096,678)
Other assets	1,381,856	Net investment income	1,120,144
TOTAL ASSETS	244,701,970	Fees and commissions	290,909
LIABILITIES		Petroleum fund management fee	521,392
Government deposits	188,986,425	Other income	34,992
Provision transfer of surplus to Government of Timor-Leste	510,780	TOTAL OPERATING INCOME	1,967,437
Other deposits	30,426,098	EXPENSES	
Other liabilities	1,406,810	Personnel & capacity building expenses	261,397
Currency issued	2,272,697	Currency distribution expenses	209,059
TOTAL LIABILITIES	223,602,810	Administration expenses	387,292
EQUITY		Depreciation	64,355
Capital	18,227,188	TOTAL EXPENSES	922,103
Reserves	1,826,638		
Retained earnings	1,045,334		
TOTAL EQUITY	21,099,160		
TOTAL LIABILITIES & EQUITY	244,701,970	OPERATING PROFIT	1,045,334

Notes: At 31 December 2007 the balance of Petroleum Fund account managed by the BPA was \$2,086,157,085. This is to recognise the reporting requirement under IFRS.

The Summary Statements above are presented in accordance with section 56.2 of Regulation 2001/30 and have been prepared on an accrual basis from the financial records of BPA as at 31 December 2007. These Financial Statements are unaudited.


 Abraão de Vasconcelos
 General Manager


 Fernando da Silva Carvalho
 Chief Accountant

January 18, 2008

