

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

INTERIM SUMMARY FINANCIAL STATEMENTS

BALANCE SHEET

As at 31 December 2003

ASSETS	US Dollars
Domestic Financial Assets	61,176,193
Foreign Financial Assets	14,675,659
Other Assets	1,304,376
TOTAL ASSETS	77,156,227
LIABILITIES	
Domestic Currency Liabilities	56,638,484
Foreign Currency Liabilities	11,545,132
Other Liabilities	411,773
TOTAL LIABILITIES	68,595,389
NET ASSETS	8,560,838
EQUITY	
Capital	7,727,188
General Reserve	460,775
Retained Earnings	372,875
TOTAL EQUITY	8,560,838

PROFIT AND LOSS STATEMENT

For the six months ended 31 December 2003

INCOME	US Dollars
Income from Financial Assets	208,114
Fees and Recoverable Charges	339,367
Government Appropriation	194,490
Currency Gains	95,023
Other Income	28,682
TOTAL INCOME	865,676
EXPENSES	
Financial Expenses	85,140
Currency Expenses	155,444
Personnel Expenses	114,151
Operational Expenses	138,066
TOTAL EXPENSES	492,801
NET PROFIT	372,875

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 31 December 2003. They are provisional and have not been subject to external audit.

Luis Quintaneiro
General Manager



Date: 23 January 2004