

Authoridade 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 December 2004


ASSETS	US Dollars
Cash and Bank	50,331,051
Investments	145,345,888
Other Assets	1,200,240
TOTAL ASSETS	196,877,179
LIABILITIES	
Currency Issued	1,104,499
Government Deposits	168,634,400
Domestic Financial Institutions	5,467,500
International Financial Institutions	12,024,448
Other Liabilities	610,148
TOTAL LIABILITIES	187,840,995
NET ASSETS	9,036,184
EQUITY	
Capital	7,727,188
General Reserve	642,599
Retained Earnings	666,397
TOTAL EQUITY	9,036,184

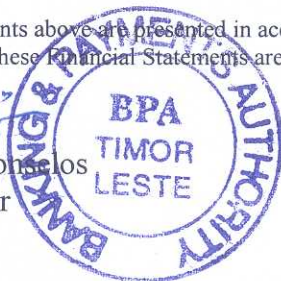
PROFIT AND LOSS STATEMENT

For the 6 months ended 31 December 2004

INCOME	US Dollars
Income from Financial Assets	481,274
Income from Government	309,999
Income from Foreign Govt Securities	480,210
Fees and Charges Recover	173,826
Other Income	256,225
TOTAL INCOME	1,701,534
EXPENSES	
Interest and Bank Charges	622,652
Distribution of Currency	92,338
Personnel	107,464
Administration	129,390
Depreciation	83,293
TOTAL EXPENSES	1,035,137
NET PROFIT	666,397

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 2004. These Financial Statements are unaudited.


 Abraão de Vasconcelos
 General Manager



Date: 17 January 2005