

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

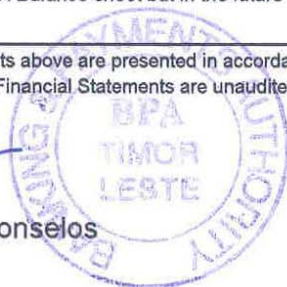
BALANCE SHEET		PROFIT AND LOSS	
As at 31 December 2006		For the period ended 31 December 2006	
ASSETS	US Dollars	OPERATING PROFIT	US Dollars
Cash and cash equivalents	22,100,875	Interest income	2,540,887
Investments	74,660,070	Interest expense	(1,989,098)
Other assets	2,188,938	Net investment income	551,789
TOTAL ASSETS	98,949,883	Fees and commissions	200,843
LIABILITIES		Petroleum fund management fee	-
Government deposits	56,091,230	Other income	30,105
Other deposits	18,526,008	TOTAL OPERATING INCOME	782,737
Provision for transfer of surplus to Government of Timor-Leste	1,132,511	EXPENSES	
Other liabilities	1,160,894	Personnel & capacity building expenses	258,278
Currency issued	1,810,789	Currency distribution expenses	55,669
TOTAL LIABILITIES	78,721,432	Administration expenses	179,109
EQUITY		Depreciation	61,230
Capital	18,227,188	TOTAL EXPENSES	554,286
Reserves	1,772,812	OPERATING PROFIT	228,451
Retained earnings	228,451		
TOTAL EQUITY	20,228,451		
TOTAL LIABILITIES & EQUITY	98,949,883		

Notes: At 31 December 2006 the balance of Petroleum Fund account managed by the BPA was \$1,011,763,807. To recognise the reporting requirement under IFRS, this amount is no longer shown on the face of BPA Balance sheet but in the future will be disclose in a note.

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 2006. These Financial Statements are unaudited.



Abraão de Vasconcelos
 General Manager



January 12, 2007