

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

**PROVISIONAL SUMMARY FINANCIAL STATEMENTS**

**BALANCE SHEET**

As at 30 June 2004

<b>ASSETS</b>	<b>US Dollars</b>
Cash and Bank	92,862,371
Investments	12,023,020
Other Assets	<u>1,256,815</u>
<b>TOTAL ASSETS</b>	<b>106,142,206</b>
<b>LIABILITIES</b>	
Currency Issued	835,775
Government Deposits	79,010,827
Domestic Financial Institutions	5,769,802
International Financial Institutions	12,023,020
Other Liabilities	<u>129,004</u>
<b>TOTAL LIABILITIES</b>	<b>97,768,428</b>
<b>NET ASSETS</b>	<b><u>8,373,778</u></b>
<b>EQUITY</b>	
Capital	7,727,188
General Reserve	460,775
Retained Earnings	<u>185,815</u>
<b>TOTAL EQUITY</b>	<b><u>8,373,778</u></b>

**PROFIT AND LOSS STATEMENT**

For the year ended 30 June 2004

<b>INCOME</b>	<b>US Dollars</b>
Income from Financial Assets	600,303
Fees and Recoverable Charges	556,066
Government Appropriation	388,978
Currency Gains (Losses)	(495,051)
Other Income	<u>86,073</u>
<b>TOTAL INCOME</b>	<b>1,136,369</b>
<b>EXPENSES</b>	
Financial Expenses	192,690
Currency Expenses	221,340
Personnel Expenses	206,877
Administration Expenses	194,859
Depreciation of Fixed Assets	<u>134,788</u>
<b>TOTAL EXPENSES</b>	<b>950,554</b>
<b>NET PROFIT</b>	<b><u>185,815</u></b>

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 30 June 2004. They are provisional and subject to certification by internationally recognized independent external auditors.

Luis Quintaneiro  
 General Manager



Date: 16 July 2004