

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

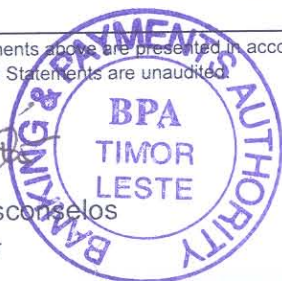
QUARTERLY SUMMARY FINANCIAL STATEMENTS

BALANCE SHEET		PROFIT AND LOSS	
As at 30 June 2008		For the period ended 30 June 2008	
ASSETS	US Dollars	OPERATING PROFIT	US Dollars
Cash and cash equivalents	46,344,377	Interest income	7,369,334
Investments	66,185,660	Interest expense	<u>(5,296,742)</u>
Other assets	1,229,979	Net investment income	2,072,592
TOTAL ASSETS	<u>113,760,016</u>	Fees and commissions	397,211
LIABILITIES		Petroleum fund management fee	1,042,780
Government deposits	59,371,019	Other income	<u>91,952</u>
Provision transfer of surplus to Government of Timor-Leste	-	TOTAL OPERATING INCOME	3,604,535
Other deposits	29,349,404	EXPENSES	
Other liabilities	1,297,461	Personnel & capacity building expenses	626,085
Currency issued	2,286,440	Currency distribution expenses	401,155
TOTAL LIABILITIES	<u>92,304,324</u>	Administration expenses	976,443
EQUITY		Depreciation	<u>133,490</u>
Capital	18,227,188	TOTAL EXPENSES	2,137,173
Reserves	1,761,142		
Retained earnings	1,467,363		
TOTAL EQUITY	<u>21,455,693</u>		
TOTAL LIABILITIES & EQUITY	<u>113,760,016</u>	OPERATING PROFIT	<u>1,467,363</u>

Notes: At 30 June 2008 the balance of Petroleum Fund account managed by the BPA was \$3,203,073,135. 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 30 June 2008. These Financial Statements are unaudited.


Abraão de Vasconcelos
General Manager




Fernando da Silva Carvalho
Chief Accountant

July 16, 2008