

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 March 2008		For the period ended 31 March 2008	
ASSETS	US Dollars	OPERATING PROFIT	US Dollars
Cash and cash equivalents	53,473,813	Interest income	6,634,050
Investments	136,654,361	Interest expense	<u>(4,931,886)</u>
Other assets	1,291,655	Net investment income	1,702,164
TOTAL ASSETS	<u>191,419,829</u>		
		Fees and commissions	345,205
LIABILITIES		Petroleum fund management fee	782,086
Government deposits	138,309,720	Other income	<u>58,857</u>
Provision transfer of surplus to Government of Timor-Leste	-	TOTAL OPERATING INCOME	<u>2,888,312</u>
Other deposits	28,580,240		
Other liabilities	389,170	EXPENSES	
Currency issued	<u>2,278,831</u>	Personnel & capacity building expenses	385,517
TOTAL LIABILITIES	<u>169,557,961</u>	Currency distribution expenses	271,714
		Administration expenses	557,414
EQUITY		Depreciation	<u>97,054</u>
Capital	18,227,188	TOTAL EXPENSES	<u>1,311,699</u>
Reserves	2,058,067		
Retained earnings	<u>1,576,613</u>	OPERATING PROFIT	<u>1,576,613</u>
TOTAL EQUITY	<u>21,861,868</u>		
TOTAL LIABILITIES & EQUITY	<u>191,419,829</u>		

Notes: At 31 March 2008 the balance of Petroleum Fund account managed by the BPA was \$2,629,962,998. 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 31 March 2008. These Financial Statements are unaudited.


 Abraão de Vasconcelos
 General Manager




 Fernando da Silva Carvalho
 Chief Accountant

April 11, 2008