

*Autoridade Bancaria e de Pagamentos de Timor-Leste*  
*Banking and Payments Authority of Timor-Leste*

Av<sup>a</sup> Bispo Medeiros, PO Box 59, Dili, Timor-Leste

**QUARTERLY SUMMARY FINANCIAL STATEMENTS**

<b>BALANCE SHEET</b>		<b>PROFIT AND LOSS</b>	
As at 30 September 2008		For the period ended 30 September 2008	
<b>ASSETS</b>	<b>US Dollars</b>	<b>OPERATING PROFIT</b>	<b>US Dollars</b>
Cash and cash equivalents	35,654,041	Interest income	526,989
Investments	123,103,153	Interest expense	(297,400)
Other assets	1,637,716	Net investment income	229,589
<b>TOTAL ASSETS</b>	<b>160,394,910</b>		
		Fees and commissions	96,072
<b>LIABILITIES</b>		Petroleum fund management fee	-
Government deposits	104,044,675	Donations & Grants	42,000
Provision transfer of surplus to Government of Timor-Leste	-	Other income	(110,402)
Other deposits	31,220,088	<b>TOTAL OPERATING INCOME</b>	<b>257,259</b>
Other liabilities	1,264,600	<b>EXPENSES</b>	
Currency issued	2,489,080	Personnel & capacity building expenses	162,449
<b>TOTAL LIABILITIES</b>	<b>139,018,443</b>	Currency distribution expenses	140,767
		Administration expenses	427,063
<b>EQUITY</b>		Depreciation	36,294
Capital	18,227,188	<b>TOTAL EXPENSES</b>	<b>766,573</b>
Reserves	3,658,593		
Retained earnings	(509,314)	<b>OPERATING PROFIT/LOSS</b>	<b>(509,314)</b>
<b>TOTAL EQUITY</b>	<b>21,376,467</b>		
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>160,394,910</b>		

Notes: At 30 September 2008 the balance of Petroleum Fund account managed by the BPA was \$3,738,353,473. This is to recognise the reporting requirement under IFRS.

The Summary Statements above are prepared 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 September 2008. These Financial Statements are unaudited.

  
 Abraão de Vasconcelos  
 General Manager



  
 José Augusto Maria  
 Acting Chief Accountant

October 21, 2008