



## PRO FORMA BALANCE SHEET

As at 31 December 2023


DESCRIPTION	\$'000
<b>ASSETS</b>	
Cash and cash equivalents	633,390
Financial assets at fair value through other comprehensive income	119,699
IMF related assets and liabilities	71,233
Property, plant and equipment	1,538
Other assets	3,246
<b>TOTAL ASSETS</b>	<b>829,106</b>
<b>LIABILITIES</b>	
Government deposits	341,216
Other deposits	328,220
Other liabilities	20,950
Currency issued	31,088
<b>Total liabilities</b>	<b>721,474</b>
<b>EQUITY</b>	
Capital	80,000
Fair value through OCI	(2,907)
General reserve	11,778
Retained earnings	18,761
<b>TOTAL EQUITY</b>	<b>107,632</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>829,106</b>

**Nota:**

1. At 31 December 2023 the balance of Petroleum Fund account managed by the BCTL was \$18,252 million. This is to recognise the reporting requirement under IFRS.

2. The Summary statements above are presented in accordance with article 58.6 of BCTL Law 2011/5 and have been prepared on an accrual basis from the financial records of BCTL as at 31 December 2023. These Financial Statements are unaudited.

Dili, 16 January 2024

  
**Rafael Borges**  
 Acting Governor

  
**Fernando da Silva Carvalho**  
 Chief Financial Officer