



PRO FORMA BALANCE SHEET

As at 30 November 2020

| DESCRIPTION | \$'000 |
|---------------------------------------|----------------|
| ASSETS | |
| Cash and cash equivalents | 518,653 |
| Investments | 33,660 |
| Property, plant and equipment | 2,193 |
| Other assets | 4,929 |
| TOTAL ASSETS | 559,435 |
| LIABILITIES | |
| Government deposits | 312,801 |
| Other deposits | 125,674 |
| Other liabilities | 24,614 |
| Currency issued | 23,909 |
| Total liabilities | 486,998 |
| EQUITY | |
| Capital | 70,000 |
| Reserves | 762 |
| Retained earnings | 1,675 |
| TOTAL EQUITY | 72,437 |
| TOTAL LIABILITIES & EQUITY | 559,435 |

Nota:

1. At 30 November 2020 the balance of Petroleum Fund account managed by the BCTL was \$19.010 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 30 November 2020. These Financial Statements are unaudited.

Dili, 10 December 2020

Abraão de Vasconcelos
Governor

Fernando da Silva Carvalho
Chief Accountant