

BANCO CENTRAL DO BRASIL
BALANCE SHEET (As at February 28, 2007)
In Thousands of Reais

A S S E T S		L I A B I L I T I E S	
ASSETS IN FOREIGN CURRENCIES	<u>241,231,983</u>	LIABILITIES IN FOREIGN CURRENCIES	<u>23,883,921</u>
Cash and Cash equivalents	14,183,409	Items in the Course of Collection	4,405,319
Time Deposits placed with Financial Institutions	30,419,356	Deposits Received from Financial Institutions	572
Financial Assets Purchased Under Agreements to Resell	8,058,477	Financial Assets Sold Under Agreements to Repurchase	8,058,309
Derivatives	2,398	Derivatives	4,114
Debt Securities	177,253,862	Loans Payable	1,483,534
Credits Receivable	25,440	Deposits Received from International Financial Organizations	9,864,871
Gold	1,519,487	Other	67,202
Investments in International Financial Organizations	9,754,404		
Other	15,150	LIABILITIES IN LOCAL CURRENCY	<u>471,167,278</u>
ASSETS IN LOCAL CURRENCY	<u>342,661,595</u>	Items in the Course of Collection	3,291,356
Deposits	615,692	Deposits Received from Financial Institutions	114,016,028
Derivatives	642	Financial Assets Sold Under Agreements to Repurchase	117,681,757
Debt Securities Issued by the Federal Government	316,984,222	Derivatives	44,283
Receivables from the Federal Government	663,670	Payables to the Federal Government	233,125,766
Credits Receivable	23,539,296	Accounts Payable	1,670,779
Property, Plant and Equipment	781,308	Deposits Received from International Financial Organizations	28,924
Other	76,765	Provisions	1,261,973
		Other	46,412
		CURRENCY IN CIRCULATION	<u>75,702,005</u>
		NET EQUITY	<u>14,190,596</u>
		Income Reserve	4,662,369
		Revaluation Reserve	485,564
		Gains (Losses) Recognized Directly in Equity	4,560,290
		Changes in Accounting Policies - Process of Adopting IFRSs	1,906,017
		Retained Earnings	2,576,356
		INCOME ACCOUNTS	<u>(1,050,222)</u>
		Creditor	10,962,624
		(Debtor)	(12,012,846)
TOTAL	<u>583,893,578</u>	TOTAL	<u>583,893,578</u>

INCOME STATEMENT - PERIOD FROM JANUARY TO FEBRUARY 2007
In Thousands of Reais

FOREIGN CURRENCIES OPERATIONS	<u>729,311</u>
Interest income	1,544,772
Interest expenses	(62,637)
(=) Net interest income	1,482,135
Gains (losses) on financial assets classified as "At fair value through profit or loss"	634,832
Gains (losses) from foreign exchange	(1,387,656)
LOCAL CURRENCY OPERATIONS	<u>(1,593,200)</u>
Interest income	6,935,355
Interest expenses	(7,743,215)
(=) Net interest income	(807,860)
Gains (losses) on financial assets classified as "At fair value through profit or loss"	(660,276)
Gains (losses) from foreign currency-linked operations	(125,064)
OTHER INCOME	152,096
OTHER EXPENSES	(338,429)
NET INCOME (LOSS)	<u>(1,050,222)</u>

Supplementary information Not Required by IFRSs

Net income (loss)	(1,050,222)
Net result from exchange rate variations and swaps	(2,144,512)
Net income (loss) excluding the result from exchange rate variations and swaps	1,094,290

Governor of the Banco Central do Brasil: Henrique de Campos Meirelles

Board of Directors: Afonso Sant'Anna Bevilaqua, Alexandre Antonio Tombini, Antonio Gustavo Matos do Vale,
Mário Magalhães Carvalho Mesquita, Paulo Sérgio Cavalheiro, Paulo Vieira da Cunha,
Rodrigo Telles da Rocha Azevedo.

Head of the Accounting and Financial Department : Jefferson Moreira

Accountant, CRC-DF 7,333