

BANCO CENTRAL DO BRASIL
BALANCE SHEET - AS OF APRIL 30, 2005
(In thousands of Reais)

ASSETS		LIABILITIES	
ASSETS IN FOREIGN CURRENCIES	<u>189,768,187</u>	LIABILITIES IN FOREIGN CURRENCIES	<u>95,969,127</u>
Cash	2,177,468	Items in the Course of Collection	8,185,230
Commitments under Agreements to Resell Assets	13,670,611	Commitments under Agreements to Repurchase Assets	13,597,819
Time Deposits with Financial Institutions	86,367,666	Loans Payable	62,056,400
Gold	1,187,877	Deposits	12,054,647
Debt Securities	74,502,234	Other	75,031
Receivables	110,559	LIABILITIES IN LOCAL CURRENCIES	<u>366,843,603</u>
Investments in International Financial Agencies	11,750,544	Deposits of Financial Institutions	92,465,141
Other	1,228	Commitments under Agreements to Repurchase Assets	65,145,916
ASSETS IN LOCAL CURRENCIES	<u>328,919,004</u>	Payables to Government	191,483,027
Commitments under Agreements to Resell Assets	8,198,043	Derivatives	29,324
Derivatives	272,743	Own Issue Debt Securities	12,975,599
Federal Government Debt Securities	297,580,093	Actuarial Liabilities	1,058,082
Receivables from Government	1,699,809	Provisions	2,477,497
Receivables	20,270,913	Other Liabilities in Local Currencies	1,209,017
Premises and equipment	768,111	CURRENCY IN CIRCULATION	<u>53,174,650</u>
Other	129,292	NET EQUITY	<u>7,286,447</u>
		Retained Earnings	2,576,356
		Income Reserve	4,327,548
		Revaluation Reserve	498,134
		Amounts not taken to Profit and Loss	(115,591)
		INCOME ACCOUNTS	<u>(4,586,636)</u>
		Creditor	141,135,187
		(Debtor)	(145,721,823)
TOTAL	<u>518,687,191</u>	TOTAL	<u>518,687,191</u>

INCOME STATEMENT - PERIOD FROM JANUARY TO APRIL 2005

FOREIGN CURRENCY OPERATIONS	(5,762,252)
Interest Income	1,434,341
Interest Expenses	(1,397,096)
(=) Net Interest Income	37,245
Gains and Losses with Assets Held-for-trading	(313,691)
Gains and Losses with Assets Held as Investment	(6,567)
Gains and Losses with Foreign Currencies Operations	(5,479,239)
LOCAL CURRENCY OPERATIONS	1,054,965
Interest Income	15,654,327
Interest Expenses	(14,495,134)
(=) Net Interest Income	1,159,193
Gains and Losses with Assets Held-for-trading	1,180,922
Gains and Losses with Assets Held as Investment	(290,880)
Gains and Losses with Foreign-Currency-linked Operations	(994,270)
NET ALLOWANCES	226,642
OTHER INCOME	502,805
OTHER EXPENSES	(608,796)
NET INCOME	(4,586,636)

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

Board of Directors: Afonso Sant'Anna Bevilaqua, Alexandre Schwartzman, Antonio Gustavo Matos do Vale, Eduardo Henrique de Mello Motta Loyo, João Antônio Fleury Teixeira, Paulo Sérgio Cavalheiro, Rodrigo Telles da Rocha Azevedo, Sérgio Darcy da Silva Alves.

Head of the Department of Financial Administration: Jefferson Moreira

Accountant, CRC-DF 7,333