

BANCO CENTRAL DO BRASIL
BALANCE SHEET (As at April 30, 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>267,234,714</u>	LIABILITIES IN FOREIGN CURRENCIES	<u>16,104,521</u>
Cash and Cash equivalents	10,909,589	Items in the Course of Collection	4,331,997
Time Deposits placed with Financial Institutions	19,619,968	Deposits Received from Financial Institutions	549
Financial Assets Purchased Under Agreements to Resell	806,283	Financial Assets Sold Under Agreements to Repurchase	806,283
Derivatives	3,679	Derivatives	1,028
Debt Securities	224,855,830	Loans Payable	1,295,361
Credits Receivable	50,981	Deposits Received from International Financial Organizations	9,604,282
Gold	1,490,446	Other	65,021
Investments in International Financial Organizations	9,487,257	LIABILITIES IN LOCAL CURRENCY	<u>510,999,069</u>
Other	10,681	Items in the Course of Collection	2,226,300
ASSETS IN LOCAL CURRENCY	<u>341,025,763</u>	Deposits Received from Financial Institutions	125,017,447
Deposits	610,108	Financial Assets Sold Under Agreements to Repurchase	140,571,779
Financial Assets Purchased Under Agreements to Resell	5,121,065	Derivatives	435
Derivatives	33,811	Payables to the Federal Government	238,868,580
Debt Securities Issued by the Federal Government	309,966,234	Accounts Payable	1,723,212
Receivables from the Federal Government	670,386	Deposits Received from International Financial Organizations	27,757
Credits Receivable	23,745,590	Provisions	2,539,979
Property, Plant and Equipment	776,413	Other	23,580
Other	102,156	CURRENCY IN CIRCULATION	<u>75,535,634</u>
		NET EQUITY	<u>18,086,063</u>
		Income Reserve	4,662,369
		Revaluation Reserve	485,564
		Gains (Losses) Recognized Directly in Equity	8,455,757
		Changes in Accounting Policies - Process of Adopting IFRSs	1,906,017
		Retained Earnings	2,576,356
		INCOME ACCOUNTS	<u>(12,464,810)</u>
		Creditor	22,235,616
		(Debtor)	(34,700,426)
TOTAL	<u>608,260,477</u>	TOTAL	<u>608,260,477</u>

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

FOREIGN CURRENCIES OPERATIONS	<u>(5,741,239)</u>
Interest income	3,392,225
Interest expenses	(115,568)
(=) Net interest income	3,276,657
Gains (losses) on financial assets classified as "At fair value through profit or loss"	516,291
Gains (losses) from foreign exchange	(9,534,187)
LOCAL CURRENCY OPERATIONS	<u>(5,025,839)</u>
Interest income	14,001,212
Interest expenses	(16,618,400)
(=) Net interest income	(2,617,188)
Gains (losses) on financial assets classified as "At fair value through profit or loss"	(1,743,134)
Gains (losses) from foreign currency-linked operations	(665,517)
OTHER INCOME	449,010
OTHER EXPENSES	(2,146,742)
NET INCOME (LOSS)	<u>(12,464,810)</u>

Supplementary information Not Required by IFRSs

Net income (loss)	(12,464,810)
Net result from exchange rate variations and swaps	(12,035,545)
Net income (loss) excluding the result from exchange rate variations and swaps	(429,265)

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

Board of Directors: Alexandre Antonio Tombini, Antonio Gustavo Matos do Vale, Mário Magalhães Carvalho Mesquita ,
Mario Torós, Paulo Sérgio Cavalheiro, Paulo Vieira da Cunha

Head of the Accounting and Financial Department : Jefferson Moreira
Accountant, CRC-DF 7,333