

# FINANCIAL REPORT OF THE DIRECTOR and REPORT OF THE EXTERNAL AUDITOR

1 January 2002 - 31 December 2003



**Pan American  
Health  
Organization**

*Regional Office of the*  
**World Health Organization**



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525 Twenty-third Street, N.W.  
Washington, D.C. 20037 U.S.A.

**ISBN 92 75 17315 X**

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