

**REPORT  
OF FINANCIAL STATE  
on 31 July, 2011 (included)**

CJSC "BANK OF ASIA"

Country: Kyrgyzstan  
Bishkek, Mira Avenue, 303

Unit of measure: thousand som.

# I/O	Name of items	on 31.07.2011	on 31.07.2010	on 31.12.2010
<b>ASSETS</b>				
1	Cash on hand	121,015	119,431	85,100
2	Cash at the corresponding account and other accounts in NBKR	32,446	84,058	62,767
3	Cash at banks	15,143	5,853	39,251
4	Securities held for trading	4,002	0	20,146
5	Securities available for sale	20	20	20
6	Securities held-to-maturity	88,104	19,841	46,426
7	Loans to Financial Institutions	14,677	14,752	8,145
8	Loans to customers	408,198	223,232	289,179
9	Allowance for impairment on loans, granted to financial institutions and customers	(12,379)	(9,367)	(9,133)
10	Loans to financial institutions and customers, net	410,496	228,617	288,191
11	Fixed and intangible assets, net	52,225	44,903	48,468
12	Other assets	36,181	13,724	32,986
13	<b>TOTAL ASSETS</b>	<b>759,632</b>	<b>516,447</b>	<b>623,355</b>
<b>LIABILITIES AND EQUITY</b>				
<b>LIABILITIES</b>				
14	Funds of financial institutions	30,376	31,759	24,915
15	Funds of clients	382,204	262,658	316,508
16	Government funds	25,202	0	25,202
17	Loans received	85,957	31,470	46,671
18	Current income tax liabilities	87	52	361
19	Deferred income tax liabilities	106	171	106
20	Estimated Reserves	1,201	393	231
21	Finance lease	1,099	1,418	1,319
22	Other liabilities	16,034	7,105	6,453
23	<b>TOTAL LIABILITIES</b>	<b>542,266</b>	<b>335,026</b>	<b>421,766</b>
<b>EQUITY</b>				
24	Common shares	146,000	146,000	146,000
25	Additional capital contributed by shareholders	31,925	0	31,925
26	Retained earnings	39,441	35,421	23,664
27	<b>TOTAL EQUITY</b>	<b>217,366</b>	<b>181,421</b>	<b>201,589</b>
28	<b>TOTAL LIABILITIES AND EQUITY</b>	<b>759,632</b>	<b>516,447</b>	<b>623,355</b>

Chairman of the Board

Atakishieva Z.A.

Chief Accountant

Shokenov M.K.

Full financial statements can be found in all branches and savings banks of CJSC "Bank of Asia", as well as in the head office in: Bishkek, Mira Avenue 303, FEZ "Bishkek" or at the Bank's website: [www.bankasia.kg](http://www.bankasia.kg)

**STATEMENT OF COMPREHENSIVE INCOME**  
on July 31, 2011 (included)

CJSC "BANK OF ASIA"

Country: Kyrgyzstan  
Bishkek, Mira Avenue, 303

Unit of measure: thousand som.

# I/O	Name of items	Reporting period 2011	Previous period 2010
1	Interest income	50,270	35,032
2	Interest expenses	(18,608)	(8,590)
3	Net interest income before formation / restoration of provision for impairment	31,662	26,442
4	The formation / recovery of provision for impairment of assets, for which interest is accrued	(3,578)	(2,250)
5	<b>Net interest income</b>	<b>28,084</b>	<b>24,192</b>
6	Income from received services and commissions	21,945	12,336
7	Fees for paid services and commissions	(4,315)	(2,170)
8	Net Income for Foreign Exchange Transactions	12,635	812
9	Net income from operations with securities trading portfolio	0	0
10	Other income	871	573
11	Formation / recovery of provision for impairment of assets, other than assets for which interest is accrued	(1,734)	(60)
12	<b>Net non-interest income</b>	<b>29,402</b>	<b>16,491</b>
13	<b>Operating income</b>	<b>57,486</b>	<b>40,683</b>
14	<b>Operating expenses</b>	<b>(41,101)</b>	<b>(28,933)</b>
15	<b>Total operating profit</b>	<b>16,385</b>	<b>11,750</b>
16	Other non-operating income and expenses	0	0
17	<b>Profit before income tax</b>	<b>16,385</b>	<b>11,750</b>
18	Income tax expense	(608)	(459)
19	<b>Net profit (loss) for the period</b>	<b>15,777</b>	<b>11,291</b>
20	Other comprehensive income	0	0
21	<b>Total comprehensive income for the period</b>	<b>15,777</b>	<b>11,291</b>
22	Earnings per share (KGS)	108	77

Chairman of the Board

Atakishieva Z.A.

Chief Accountant

Shokenov M.K.

Full financial statements can be found in all branches and savings banks of CJSC "Bank of Asia", as well as in the head office in: Bishkek, Mira Avenue 303, FEZ "Bishkek" or at the Bank's website: [www.bankasia.kg](http://www.bankasia.kg)

**STATEMENT OF COMPREHENSIVE INCOME**  
**on 31 July, 2011 (included)**

CJSC "BANK OF ASIA"

Country: Kyrgyzstan  
 Bishkek, Mira Avenue, 303

nit of measure: thousand som.

№ i/o	Name of items	Reporting period 2011	Previous period 2010
1	Interest on debt obligations	5,930	1,165
2	Interest on deposits in NBKR	0	0
3	Interest on deposits in banks and other financial institutions	33	16
4	Interest on loans to banks and other financial institution	345	523
5	Interest from REPO-agreement transactions	11	0
6	Interest from loans to customers	43,951	33,328
<b>7</b>	<b>TOTAL: INTEREST INCOME</b>	<b>50,270</b>	<b>35,032</b>
8	Interest on demand deposits of legal entities	(2)	0
9	Interest on savings deposits	(13,225)	(7,253)
10	Interest on term deposits of legal entities	(1,582)	(164)
11	Interest on deposits of banks and other financial institutions	(559)	(872)
12	Interest from REPO-agreement transactions	(6)	(7)
13	Interest on loans from the NBKR	0	0
14	Interest on long-term debt, interbank loans and other interest expenses	(3,234)	(294)
<b>15</b>	<b>TOTAL: INTEREST EXPENSES</b>	<b>(18,608)</b>	<b>(8,590)</b>
<b>16</b>	<b>NET INTEREST INCOME BEFORE FORMATION / RESTORATION OF THE IMPAIRMENT FOR IMPAIRMENT</b>	<b>31,662</b>	<b>26,442</b>
17	Formation / restoration of the reserve for impairment of interest-bearing assets "	(3,578)	(2,250)
<b>18</b>	<b>TOTAL: NET INTEREST INCOME</b>	<b>28,084</b>	<b>24,192</b>

No i/o	Name of items	Reporting period 2011	Previous period 2010
19	Income from received services and commissions	21,945	12,336
20	Expenses paid for services and commissions	(4,315)	(2,170)
21	Net Income on Foreign Exchange Transactions	12,635	5,812
22	Net income from operations with securities trading portfolio	0	0
23	Other income	871	573
24	Formation / recovery of provision for impairment of assets, other than assets for which interest is accrued	(1,734)	(60)
<b>25</b>	<b>TOTAL: NET NON-INTEREST INCOME</b>	<b>29,402</b>	<b>16,491</b>
<b>26</b>	<b>TOTAL: OPERATING INCOME</b>	<b>57,486</b>	<b>40,683</b>
27	Personnel costs	(21,040)	(14,998)
28	Expenses for depreciation of fixed assets and intangible assets	(3,127)	(2,674)
29	Other expenses for fixed assets, including rental and property tax	(4,393)	(2,518)
30	Administrative expenses	(11,673)	(7,487)
31	Expenses on loans and debts	(37)	(28)
32	Other operating expenses	(221)	(705)
33	Taxes except income and ownership taxes	(610)	(523)
<b>34</b>	<b>TOTAL: OPERATING EXPENSES</b>	<b>(41,101)</b>	<b>(28,933)</b>
<b>35</b>	<b>TOTAL: OPERATING INCOME</b>	<b>16,385</b>	<b>11,750</b>
36	Other non-operating income and expenses	0	0
<b>37</b>	<b>TOTAL: PROFIT BEFORE INCOME TAX</b>	<b>16,385</b>	<b>11,750</b>
38	Income tax expense	(608)	(459)
<b>39</b>	<b>TOTAL: NET PROFIT (LOSS) FOR THE PERIOD</b>	<b>15,777</b>	<b>11,291</b>
40	Other comprehensive income	0	0
<b>41</b>	<b>TOTAL: COMPREHENSIVE INCOME FOR THE PERIOD</b>	<b>15,777</b>	<b>11,291</b>
42	Earnings per share, som	108	77

Chairman of the Board

Atakishieva Z.A.

Chief Accountant

Shokenov M.K.

Full financial statements can be found in all branches and savings banks of CJSC "Bank of A or at the Bank's website: [www.bankasia.kg](http://www.bankasia.kg)