

**REPORT
OF FINANCIAL STATE
on March 31, 2013 (included)**

CJSC "BANK OF ASIA"

Country: Kyrgyzstan
Bishkek, Mira Avenue, 303

Unit of measure: thousand som.

№ i/o	Name of items	on 31.03.2013	on 31.03.2012	on 31.12.2012
ASSETS				
1	Cash on hand	226,682	186,096	172,068
2	Cash at the corresponding account and other accounts in NBKR	87,970	34,587	27,685
3	Cash at banks	21,682	17,059	119,854
4	Securities held for trading	4,140	4,133	4,013
5	Securities available for sale	449	123	410
6	Securities held-to-maturity	88,037	59,752	132,099
7	Securities to financial institutions	20,105	21,830	20,494
8	Loans to customers	653,777	471,828	538,315
9	Allowance for impairment on loans, granted to financial institutions and customers	(20,203)	(13,432)	(16,121)
10	Loans to financial institutions and customers, net	653,679	480,226	542,688
11	Fixed and intangible assets, net	79,248	62,324	69,533
12	Long-term assets held for sale	5,711	9,487	5,711
13	Other assets	0	53	0
14	Deferred income tax requirements	45,184	21,795	80,179
15	TOTAL ASSETS	1,212,782	875,635	1,154,240
LIABILITIES AND EQUITY				
LIABILITIES				
16	Funds of financial institutions	81,333	28,297	70,445
17	Funds of clients	608,487	434,823	627,160
18	Government funds	110,001	60,696	108,905
19	Loans received	89,648	76,955	30,848
20	Derivative financial instruments	15,927	5,435	12,864
21	Profit tax liabilities	1,538	240	3,233
22	Dividends payable	0	9,877	0
23	Estimated reserves	369	756	329
24	Finance lease	633	950	714
25	Other liabilities	13,636	18,295	15,237
26	TOTAL LIABILITIES	921,572	636,324	869,735
EQUITY				
27	Common shares	230,445	201,589	230,445
28	Additional capital contributed by shareholders	0	0	0
29	Revaluation reserve for available-for-sale financial assets	(15)	0	(15)
30	Retained earnings	60,780	37,722	54,075
31	TOTAL EQUITY	291,210	239,311	284,505
32	TOTAL LIABILITIES AND EQUITY	1,212,782	875,635	1,154,240

Chairman of the Board

Jumataev T.N.

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:
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STATEMENT OF COMPREHENSIVE INCOME
on March 31, 2013 (included)

CJSC "BANK OF ASIA"

Country: Kyrgyzstan
 Bishkek, Mira Avenue, 303

Unit of measure: thousand som.

№ i/o	Name of items	Reporting period 2013	Previous period 2012
1	Interest income	39,188	29,110
2	Interest expenses	(16,495)	(10,721)
3	Net interest income before formation / restoration of provision for impairment	22,693	18,389
4	The formation / recovery of provision for impairment of assets, for which interest is accrued	(3,965)	(72)
5	Net interest income	18,728	18,317
6	Income from received services and commissions	16,356	11,821
7	Fees for paid services and commissions	(2,538)	(2,634)
8	Net Income for Foreign Exchange Transactions	10,476	8,345
9	Net income from operations with securities trading portfolio	127	-
10	Other income	870	1,459
11	Formation / recovery of provision for impairment of assets, other than assets for which interest is accrued	(36)	(380)
12	Net non-interest income	25,255	18,611
13	Operating income	43,983	36,928
14	Operating expenses	(36,486)	(27,408)
15	Total operating profit	7,497	9,520
16	Other non-operating income and expenses	0	0
17	Profit before income tax	7,497	9,520
18	Income tax expense	(792)	(654)
19	Net profit (loss) for the period	6,705	8,866
20	Other comprehensive income	-	-
21	Total comprehensive income for the period	6,705	8,866
22	Earnings per share (KGS)	29	44

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№ i/o	Name of items	Reporting period 2013	Previous period 2012
1	Interest on debt obligations	2,610	2,682
2	Interest on deposits in NBKR	0	0
3	Interest on deposits in banks and other financial institutions	201	155
4	Interest on loans to banks and other FTD	985	750
5	Interest from REPO-agreement transactions	20	0
6	Interest on loans to customers	32,783	23,857
7	Interest on SWAP transactions	2,589	1,666
8	TOTAL: INTEREST INCOME	39,188	29,110
9	Interest on demand deposits of legal entities	(15)	(3)
10	Interest on savings deposits	(8,228)	(5,849)
11	Interest on term deposits of legal entities and the Social Fund of Kyrgyz Republic	(6,328)	(2,856)
12	Interest on deposits of banks and other financial institutions	(300)	(300)
13	Interest from REPO-agreement transactions	(83)	(92)
14	Interest on loans from the NBKR	(33)	0
15	Interest on long-term debt, interbank loans and other interest expenses	(1,508)	(1,621)
16	TOTAL: INTEREST EXPENSES	(16,495)	(10,721)
17	NET INTEREST INCOME BEFORE FORMATION / RESTORATION OF THE IMPAIRMENT FOR IMPAIRMENT	22,693	18,389
18	Formation / restoration of the reserve for impairment of interest-bearing assets	(3,965)	(72)
19	TOTAL: NET INTEREST INCOME	18,728	18,317

№ п/п i/o	Наименование статей/Name of items	Reporting period 2013	Previous period 2012
20	Income from received services and commissions	16,356	11,821
21	Expenses paid for services and commissions	(2,538)	(2,634)
22	Net Income on Foreign Exchange Transactions	10,476	8,345
23	Net income from operations with securities trading portfolio	127	0
24	Other income	870	1,459
25	Formation / recovery of provision for impairment of assets, other than assets for which interest is accrued	(36)	(380)
26	TOTAL: NET NON-INTEREST INCOME	25,255	18,611
27	TOTAL: OPERATING INCOME	43,983	36,928
28	Personnel costs	(18,151)	(14,447)
29	Expenses for depreciation of fixed assets and intangible assets	(2,887)	(2,137)
30	Other expenses for fixed assets, including rental and property tax	(4,906)	(3,327)
31	Administrative expenses	(10,100)	(7,097)
32	Expenses on loans and debts	(23)	(8)
33	Other operating expenses	(239)	(107)
34	Taxes except income and ownership taxes	(180)	(285)
35	TOTAL: OPERATING EXPENSES	(36,486)	(27,408)
36	TOTAL: OPERATING INCOME	7,497	9,520
37	Other non-operating income and expenses	0	0
38	TOTAL: PROFIT BEFORE INCOME TAX	7,497	9,520
39	Income tax expense	(792)	(654)
40	TOTAL: NET PROFIT (LOSS) FOR THE PERIOD	6,705	8,866
41	Other comprehensive income	-	-
42	TOTAL: COMPREHENSIVE INCOME FOR THE PERIOD	6,705	8,866
43	Earnings per share, som	29	44

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№ i/o		on March 31, 2013	on March 31, 2012
	Cash flows from operating activities: :		
1	Interest received	37,621	28,262
2	Interest paid	(14,921)	(9,329)
3	Commissions received	16,344	11,793
4	Commissions paid	(2,501)	(2,630)
5	Net receipts from foreign exchange operations	11,777	7,875
6	Other income	642	1,402
7	General and administrative expenses	(36,136)	(23,979)
	<i>(Increase) decrease in operating assets:</i>		
8	Accounts and deposits in financial institutions	0	0
9	Loans to financial institutions	(447)	(1,918)
10	Loans to customers	(113,548)	(4,068)
11	Other assets	10,305	1,643
	<i>Increase (decrease) in operating liabilities:</i>		
12	Funds of financial organizations	10,817	(8,129)
13	Loans from financial institutions	58,360	(3,300)
14	Customer accounts and deposits	(18,319)	5,097
15	Other liabilities	25,550	7,681
16	Paid income tax	(3,221)	(1,044)
17	Net cash from operating activities	(17,677)	9,356
	Cash flows from investing activities:		
18	Acquisition of investment securities	(7,263)	(57,789)
19	Sale, redemption of investment securities	8,145	53,198
20	Purchase of fixed assets	56	(1,784)
21	Proceeds from sale of fixed assets	(9,015)	0
22	Net cash from investing activities	(8,077)	(6,375)
	Cash flows from financing activities:		
23	Proceeds from issuance of promissory notes	0	0
24	Proceeds from issue of shares	0	0
25	Proceeds to increase the supplementary capital	0	0
26	Dividends paid	0	0
27	Net cash from financing activities	0	0
28	Net increase (decrease) in cash and cash equivalents	(25,754)	2,981
29	Effect of currency fluctuations	(1,301)	470
30	Cash and cash equivalents at the beginning of the period	363,389	234,291
31	Cash and cash equivalents at the end of the period	336,334	237,742

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STATEMENT OF CHANGES IN SHAREHOLDERS 'EQUITY
on March 31, 2013 (included)

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No i/o	Name of item	Capital Stock	Additional capital	Revaluation reserve for available-for-sale financial assets	Retained earning	Total
1	on December 31, 2011	201,589	0	10	38,733	240,332
2	Issue of shares	0	0	0	0	0
3	Formation of additional capital	0	0	0	0	0
4	Declared dividends	0	0	0	(9,877)	(9,877)
5	Comprehensive income for the period	0	0	(10)	8,866	8,856
6	on March 31, 2012	201,589	0	0	37,722	239,311
7	On December 31, 2012	230,445	0	(15)	54,075	284,505
8	Issue of shares	0	0	0	0	0
9	Formation of additional capital	0	0	0	0	0
10	Declared dividends	0	0	0	0	0
11	Comprehensive income for the period	0	0	0	6,705	6,705
12	on March 31, 2013	230,445	0	(15)	60,780	291,210

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