

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

CJSC "BANK OF ASIA"

Country: Kyrgyzstan  
Bishkek, Mira Avenue, 303

Unit of measure: thousand som.

# I/O	Name of items	on 31.05.2011	on 31.05.2010	on 31.12.2010
<b>ASSETS</b>				
1	Cash on hand	120,032	95,983	85,101
2	Cash at the corresponding account and other accounts in NBKR	59,788	30,994	62,766
3	Cash at banks	15,236	44,167	39,248
4	Securities held for trading	4,069	0	20,146
5	Securities available for sale	20	20	20
6	Securities held-to-maturity	58,812	16,549	46,490
7	Loans to Financial Institutions	8,438	14,715	8,145
8	Loans to customers	362,912	217,910	289,180
9	Allowance for impairment on loans, granted to financial institutions and customers	(11,710)	(8,326)	(9,133)
10	Loans to financial institutions and customers, net	359,640	224,299	<b>288,192</b>
11	Fixed and intangible assets, net	51,189	45,406	48,468
12	Other assets	35,837	21,518	32,994
13	<b>TOTAL ASSETS</b>	<b>704,623</b>	<b>478,936</b>	<b>623,425</b>
<b>LIABILITIES AND EQUITY</b>				
<b>LIABILITIES</b>				
14	Funds of financial institutions	13,324	28,079	24,915
15	Funds of clients	359,297	256,079	316,508
16	Government funds	25,202	0	25,202
17	Loans received	81,922	5,005	46,671
18	Current income tax liabilities	0	0	361
19	Deferred income tax liabilities	106	171	106
20	Estimated Reserves	650	243	231
21	Finance lease	1,163	1,438	1,319
22	Other liabilities	13,706	10,514	6,453
23	<b>TOTAL LIABILITIES</b>	<b>495,370</b>	<b>301,529</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	31,328	31,407	23,664
27	<b>TOTAL EQUITY</b>	<b>209,253</b>	<b>177,407</b>	<b>201,589</b>
28	<b>TOTAL LIABILITIES AND EQUITY</b>	<b>704,623</b>	<b>478,936</b>	<b>623,355</b>

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: Bishkek, Mira Avenue 303, FEZ "Bishkek" or at the Bank's website: [www.bankasia.kg](http://www.bankasia.kg)

**STATEMENT OF COMPREHENSIVE INCOME**  
**on May 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	34,231	25,234
2	Interest expenses	(13,171)	(5,878)
3	Net interest income before formation / restoration of provision for impairment	21,060	19,356
4	The formation / recovery of provision for impairment of assets, for which interest is accrued	(2,886)	(1,270)
5	<b>Net interest income</b>	<b>18,174</b>	<b>18,056</b>
6	Income from received services and commissions	13,902	7,386
7	Fees for paid services and commissions	(2,998)	(1,002)
8	Net Income for Foreign Exchange Transactions	7,280	2948
9	Net income from operations with securities trading portfolio	0	0
10	Other income	552	477
11	Formation / recovery of provision for impairment of assets, other than assets for which interest is accrued	(753)	88
12	<b>Net non-interest income</b>	<b>17,983</b>	<b>9,897</b>
13	<b>Operating income</b>	<b>36,157</b>	<b>27,983</b>
14	<b>Operating expenses</b>	<b>(28,059)</b>	<b>(20,351)</b>
15	<b>Total operating profit</b>	<b>8,098</b>	<b>7,632</b>
16	Other non-operating income and expenses	0	0
17	<b>Profit before income tax</b>	<b>8,098</b>	<b>7,632</b>
18	Income tax expense	(434)	(355)
19	<b>Net profit (loss) for the period</b>	<b>7,664</b>	<b>7,277</b>
20	Other comprehensive income	0	0
21	<b>Total comprehensive income for the period</b>	<b>7,664</b>	<b>7,277</b>
22	Earnings per share (KGS)	52	50

Chairman of the Board

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**STATEMENT OF COMPREHENSIVE INCOME**  
**on 30 May, 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	4,021	857
2	Interest on deposits in NBKR	0	0
3	Interest on deposits in banks and other financial institutions	23	13
4	Interest on loans to banks and other financial institution	130	429
5	Interest from REPO-agreement transactions	11	0
6	Interest from loans to customers	30,046	23,935
<b>7</b>	<b>TOTAL: INTEREST INCOME</b>	<b>34,231</b>	<b>25,234</b>
8	Interest on demand deposits of legal entities	0	0
9	Interest on savings deposits	(9,496)	(4,903)
10	Interest on term deposits of legal entities	(1,169)	(119)
11	Interest on deposits of banks and other financial institutions	(406)	(705)
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	(2,094)	(144)
<b>15</b>	<b>TOTAL: INTEREST EXPENSES</b>	<b>(13,171)</b>	<b>(5,878)</b>
<b>16</b>	<b>NET INTEREST INCOME BEFORE FORMATION / RESTORATION OF THE IMPAIRMENT FOR IMPAIRMENT</b>	<b>21,060</b>	<b>19,356</b>
17	Formation / restoration of the reserve for impairment of interest-bearing assets "	(2,886)	(1,270)
<b>18</b>	<b>TOTAL: NET INTEREST INCOME</b>	<b>18,174</b>	<b>18,086</b>

No i/o	Name of items	Reporting period 2011	Previous period 2010
19	Income from received services and commissions	13,902	7,386
20	Expenses paid for services and commissions	(2,998)	(1,002)
21	Net Income on Foreign Exchange Transactions	7,280	2,948
22	Net income from operations with securitiestrading portfo	0	0
23	Other income	552	477
24	Formation / recovery of provision for impairment of assets, other than assets for which interest is accrued	(753)	88
<b>25</b>	<b>TOTAL: NET NON-INTEREST INCOME</b>	<b>17,983</b>	<b>9,897</b>
<b>26</b>	<b>TOTAL: OPERATING INCOME</b>	<b>36,157</b>	<b>27,983</b>
27	Personnel costs	(14,249)	(10,636)
28	Expenses for depreciation of fixed assets and intangible a	(2,174)	(1,894)
29	Other expenses for fixed assets, including rental and pro	(2,843)	(1,366)
30	Administrative expenses	(8,215)	(5,620)
31	Expenses on loans and debts	(34)	(21)
32	Other operating expenses	(150)	(441)
33	Taxes except income and ownership taxes	(394)	(373)
<b>34</b>	<b>TOTAL: OPERATING EXPENSES</b>	<b>(28,059)</b>	<b>(20,351)</b>
<b>35</b>	<b>TOTAL: OPERATING INCOME</b>	<b>8,098</b>	<b>7,632</b>
36	Other non-operating income and expenses	0	0
<b>37</b>	<b>TOTAL: PROFIT BEFORE INCOME TAX</b>	<b>8,098</b>	<b>7,632</b>
38	Income tax expense	(434)	(355)
<b>39</b>	<b>TOTAL: NET PROFIT (LOSS) FOR THE PERIOD</b>	<b>7,664</b>	<b>7,277</b>
40	Other comprehensive income	0	0
<b>41</b>	<b>TOTAL: COMPREHENSIVE INCOME FOR THE PERIOD</b>	<b>7,664</b>	<b>7,277</b>
42	Earnings per share, som	52	50

Chairman of the Board

Jumataev T.N.

Chief Accountant

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