

**REPORT
OF FINANCIAL STATE
on June 30, 2014 (included)**

CJSC "BANK OF ASIA"

Country: Kyrgyzstan
Bishkek, Mira Avenue, 303

Unit of measure: thousand som.

№ i/o	Name of items	on 30.06.2014	on 30.06.2013	on 31.12.2013
ASSETS				
1	Cash on hand	235,504	254,393	219,079
2	Cash at the corresponding account and other accounts in NBKR	91,966	73,669	114,812
3	Cash at banks	32,977	8,114	98,876
4	Securities held for trading	14,497	4,055	34,595
5	Securities available for sale	475	518	575
6	Securities held-to-maturity	92,667	101,247	105,850
7	Securities to financial institutions	22,648	18,169	22,796
8	Loans to customers	821,440	674,908	717,724
9	Allowance for impairment on loans, granted to financial institutions and customers	(33,154)	(22,751)	(26,016)
10	Loans to financial institutions and customers, net	810,934	670,326	714,504
11	Fixed and intangible assets, net	81,050	82,027	87,069
12	Long-term assets held for sale	12,419	5,246	11,681
13	Other assets	96,553	79,482	77,781
14	TOTAL ASSETS	1,469,042	1,279,077	1,464,822
LIABILITIES AND EQUITY				
LIABILITIES				
15	Funds of financial institutions	109,323	60,882	42,225
16	Funds of clients	636,662	645,067	756,822
17	Government funds	159,655	72,689	132,909
18	Loans received	200,187	117,678	181,639
19	Derivative financial instruments	13,767	17,035	17,830
20	Profit tax liabilities	2,957	2,393	1,555
21	Dividends payable	9,563	13,519	0
22	Estimated reserves	1,702	582	742
23	Finance lease	141	549	361
24	Other liabilities	25,997	57,437	21,512
25	TOTAL LIABILITIES	1,159,954	987,831	1,155,595
EQUITY				
26	Common shares	271,001	230,445	271,001
27	Additional capital contributed by shareholders	0	0	0
28	Revaluation reserve for available-for-sale financial assets	(154)	(57)	(24)
29	Retained earnings	38,241	60,858	38,250
30	TOTAL EQUITY	309,088	291,246	309,227
31	TOTAL LIABILITIES AND EQUITY	1,469,042	1,279,077	1,464,822

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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or at the Bank's website: www.bankasia.kg

STATEMENT OF COMPREHENSIVE INCOME
on June 30, 2014 (included)

CJSC "BANK OF ASIA"

Country: Kyrgyzstan
 Bishkek, Mira Avenue, 303

Unit of measure: thousand som.

№ i/o	Name of items	Reporting period 2014	Previous period 2013
1	Interest income	98,845	81,453
2	Interest expenses	(44,755)	(34,353)
3	Net interest income before formation / restoration of provision for impairment	54,090	47,100
4	The formation / recovery of provision for impairment of assets, for which interest is accrued	(7,619)	(6,367)
5	Net interest income	46,471	40,733
6	Income from received services and commissions	39,345	38,387
7	Fees for paid services and commissions	(4,295)	(5,372)
8	Net Income for Foreign Exchange Transactions	26,627	23,021
9	Net income from operations with securitiestrading portfolio	(151)	42
10	Other income	2,818	1,814
11	Formation / recovery of provision for impairment of assets, other than assets for which interest is accrued	(6,416)	(90)
12	Net non-interest income	57,928	57,802
13	Operating income	104,399	98,535
14	Operating expenses	(93,370)	(75,852)
15	Total operating profit	11,029	22,683
16	Other non-operating income and expenses	0	0
17	Profit before income tax	11,029	22,683
18	Income tax expense	(1,475)	(2,381)
19	Net profit (loss) for the period	9,554	20,302
20	Other comprehensive income	(130)	-42
21	Total comprehensive income for the period	9,424	20,260
22	Earnings per share (KGS)	36	88

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STATEMENT OF COMPREHENSIVE INCOME
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№ i/o	Name of items	Reporting period 2014	Previous period 2013
1	Interest on debt obligations	7,548	5,832
2	Interest on deposits in NBKR	0	0
3	Interest on deposits in banks and other financial institutions	252	353
4	Interest on loans to banks and other FTD	2,270	1,949
5	Interest from REPO-agreement transactions	6	20
6	Interest on loans to customers	82,945	68,452
7	Interest on SWAP transactions	5,824	4,847
8	TOTAL: INTEREST INCOME	98,845	81,453
9	Interest on demand deposits of legal entities	(11)	(31)
10	Interest on savings deposits	(17,909)	(17,218)
11	Interest on term deposits of legal entities and the Social Fund of Kyrgyz Republic	(12,265)	(11,819)
12	Interest on deposits of banks and other financial institutions	(2,791)	(494)
13	Interest from REPO-agreement transactions	(655)	(137)
14	Interest on loans from the NBKR	(2,645)	(428)
15	Interest on long-term debt, interbank loans and other interest expenses	(8,479)	(4,226)
16	TOTAL: INTEREST EXPENSES	(44,755)	(34,353)
17	NET INTEREST INCOME BEFORE FORMATION / RESTORATION OF THE IMPAIRMENT FOR IMPAIRMENT	54,090	47,100
18	Formation / restoration of the reserve for impairment of interest-bearing assets	(7,619)	(6,367)
19	TOTAL: NET INTEREST INCOME	46,471	40,733

№ п/п i/o	Наименование статей/Name of items	Reporting period 2014	Previous period 2013
20	Income from received services and commissions	39,345	38,387
21	Expenses paid for services and commissions	(4,295)	(5,372)
22	Net Income on Foreign Exchange Transactions	26,627	23,021
23	Net income from operations with securities trading portfolio	(151)	42
24	Other income	2,818	1,814
25	Formation / recovery of provision for impairment of assets, other than assets for which interest is accrued	(6,416)	(90)
26	TOTAL: NET NON-INTEREST INCOME	57,928	57,802
27	TOTAL: OPERATING INCOME	104,399	98,535
28	Personnel costs	(51,453)	(38,482)
29	Expenses for depreciation of fixed assets and intangible assets	(7,812)	(6,276)
30	Other expenses for fixed assets, including rental and property tax	(12,591)	(10,369)
31	Administrative expenses	(20,531)	(19,856)
32	Expenses on loans and debts	(56)	(49)
33	Other operating expenses	(515)	(416)
34	Taxes except income and ownership taxes	(412)	(404)
35	TOTAL: OPERATING EXPENSES	(93,370)	(75,852)
36	TOTAL: OPERATING INCOME	11,029	22,683
37	Other non-operating income and expenses	0	0
38	TOTAL: PROFIT BEFORE INCOME TAX	11,029	22,683
39	Income tax expense	(1,475)	(2,381)
40	TOTAL: NET PROFIT (LOSS) FOR THE PERIOD	9,554	20,302
41	Other comprehensive income	(130)	(42)
42	TOTAL: COMPREHENSIVE INCOME FOR THE PERIOD	9,424	20,260
43	Earnings per share, som	36	88

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on June 30, 2014 (included)**

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Unit of measure: thousand som.

№ i/o		on March 31, 2014	on March 31, 2013
	Cash flows from operating activities: :		
1	Interest received	98,849	79,021
2	Interest paid	(42,774)	(31,739)
3	Commissions received	39,323	38,345
4	Commissions paid	(4,293)	(5,347)
5	Net receipts from foreign exchange operations	29,464	26,757
6	Other income	2,571	1,470
7	General and administrative expenses	(85,558)	(69,575)
	<i>(Increase) decrease in operating assets:</i>		
8	Accounts and deposits in financial institutions	0	0
9	Loans to financial institutions	170	2,354
10	Loans to customers	(107,873)	(134,260)
11	Other assets	(26,736)	1,438
	<i>Increase (decrease) in operating liabilities:</i>		
12	Funds of financial organizations	66,967	(9,550)
13	Loans from financial institutions	18,649	86,294
14	Customer accounts and deposits	(95,365)	(5,625)
15	Other liabilities	4,485	27,882
16	Paid income tax	(72)	(4,625)
17	Net cash from operating activities	(102,193)	2,840
	Cash flows from investing activities:		
18	Acquisition of investment securities	(69,362)	(47,503)
19	Sale, redemption of investment securities	103,891	36,892
20	Purchase of fixed assets	(1,935)	(15,763)
21	Proceeds from sale of fixed assets	116	56
22	Net cash from investing activities	32,710	(26,318)
	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	(69,483)	(23,478)
29	Effect of currency fluctuations	(2,837)	(3,735)
30	Cash and cash equivalents at the beginning of the period	432,767	363,389
31	Cash and cash equivalents at the end of the period	360,447	336,176

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STATEMENT OF CHANGES IN SHAREHOLDERS 'EQUITY
on June 30, 2014 (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, 2012	230,445	0	(15)	54,075	284,505
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	(13,519)	(13,519)
5	Comprehensive income for the period	0	0	(42)	20,302	20,260
6	on June 30, 2013	230,445	0	(57)	60,858	291,246
7	On December 31, 2013	271,001	0	(24)	38,250	309,227
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	(9,563)	(9,563)
11	Comprehensive income for the period	0	0	(130)	9,554	9,424
12	on June 30, 2014	271,001	0	(154)	38,241	309,088

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