

**REPORT
OF FINANCIAL STATE
on May 31, 2012 (included)**

CJSC "BANK OF ASIA"

Country: Kyrgyzstan
Bishkek, Mira Avenue, 303

Unit of measure: thousand som.

# I/O	Name of items	on 31.05.2012	on 31.05.2011	on 31.12.2011
ASSETS				
1	Cash on hand	171,450	120,032	130,270
2	Cash at the corresponding account and other accounts in NBKR	80,328	59,788	49,312
3	Cash at banks	22,865	15,236	49,728
4	Securities held for trading	4,067	4,069	4,133
5	Securities available for sale	189	20	80
6	Securities held-to-maturity	57,837	58,812	58,422
7	Loans to Financial Institutions	13,923	8,438	19,813
8	Loans to customers	490,314	362,912	467,302
9	Allowance for impairment on loans, granted to financial institutions and customers	(14,071)	(11,710)	(13,314)
10	Loans to financial institutions and customers, net	490,166	359,640	473,801
11	Fixed and intangible assets, net	62,375	51,189	62,891
12	Long-term assets held for sale	7,337	14,183	
13	Deferred income tax requirements	53	0	53
14	Other assets	30,370	21,654	27,701
15	TOTAL ASSETS	927,037	704,623	856,391
LIABILITIES AND EQUITY				
LIABILITIES				
16	Funds of financial institutions	5,398	13,324	36,357
17	Funds of clients	477,134	359,297	429,079
18	Government funds	82,855	25,202	60,000
19	Loans received	71,823	81,922	80,275
20	Current income tax liabilities	795	0	630
21	Deferred income tax liabilities	0	106	0
22	Estimated Reserves	760	650	337
23	Finance lease	899	1,163	1,020
24	Other liabilities	40,227	13,706	8,361
25	TOTAL LIABILITIES	679,891	495,370	616,059
EQUITY				
26	Common shares	201,589	146,000	201,589
27	Additional capital contributed by shareholders	0	31,925	0
28	Securities revaluation reserve	15	0	10
29	Retained earnings	45,542	31,328	38,733
30	TOTAL EQUITY	247,146	209,253	240,332
31	TOTAL LIABILITIES AND EQUITY	927,037	704,623	856,391

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

STATEMENT OF COMPREHENSIVE INCOME
on May 31, 2012 (included)

CJSC "BANK OF ASIA"

Country: Kyrgyzstan
Bishkek, Mira Avenue, 303

Unit of measure: thousand som.

# I/O	Name of items	Reporting period 2012	Previous period 2011
1	Interest income	49,870	34,231
2	Interest expenses	(18,830)	(13,171)
3	Net interest income before formation / restoration of provision for impairment	31,040	21,060
4	The formation / recovery of provision for impairment of assets, for which interest is accrued	(701)	(2,886)
5	Net interest income	30,339	18,174
6	Income from received services and commissions	21,767	13,902
7	Fees for paid services and commissions	(4,334)	(2,998)
8	Net Income for Foreign Exchange Transactions	14,574	7280
9	Net income from operations with securities trading portfolio	0	0
10	Other income	1,995	552
11	Formation / recovery of provision for impairment of assets, other than assets for which interest is accrued	459	(753)
12	Net non-interest income	34,461	17,983
13	Operating income	64,800	36,157
14	Operating expenses	(46,486)	(28,059)
15	Total operating profit	18,314	8,098
16	Other non-operating income and expenses	0	0
17	Profit before income tax	18,314	8,098
18	Income tax expense	(1,628)	(434)
19	Net profit (loss) for the period	16,686	7,664
20	Other comprehensive income	5	0
21	Total comprehensive income for the period	16,691	7,664
22	Earnings per share (KGS)	83	52

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on May 31, 2012 (included)

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nit of measure: thousand som.

№ i/o	Name of items	Reporting period 2012	Previous period 2011
1	Interest on debt obligations	4,425	4,021
2	Interest on deposits in NBKR	0	0
3	Interest on deposits in banks and other financial institutions	208	23
4	Interest on loans to banks and other financial institutions	1,188	130
5	Interest from REPO-agreement transactions	0	11
6	Interest from loans to customers	44,049	30,046
7	TOTAL: INTEREST INCOME	49,870	34,231
8	Interest on demand deposits of legal entities	(5)	0
9	Interest on savings deposits	(10,093)	(9,496)
10	Interest on term deposits of legal entities	(5,505)	(1,169)
11	Interest on deposits of banks and other financial institutions	(436)	(406)
12	Interest from REPO-agreement transactions	(133)	(6)
13	Interest on loans from the NBKR	0	0
14	Interest on long-term debt, interbank loans and other interest expenses	(2,658)	(2,094)
15	TOTAL: INTEREST EXPENSES	(18,830)	(13,171)
16	NET INTEREST INCOME BEFORE FORMATION / RESTORATION OF THE IMPAIRMENT FOR IMPAIRMENT	31,040	21,060
17	Formation / restoration of the reserve for impairment of interest-bearing assets "	(701)	(2,886)
18	TOTAL: NET INTEREST INCOME	30,339	18,174

No i/o	Name of items	Reporting period 2012	Previous period 2011
19	Income from received services and commissions	21,767	13,902
20	Expenses paid for services and commissions	(4,334)	(2,998)
21	Net Income on Foreign Exchange Transactions	14,574	7,280
22	Net income from operations with securitiestrading portfo	0	0
23	Other income	1,995	552
24	Formation / recovery of provision for impairment of assets, other than assets for which interest is accrued	459	(753)
25	TOTAL: NET NON-INTEREST INCOME	34,461	17,983
26	TOTAL: OPERATING INCOME	64,800	36,157
27	Personnel costs	(24,182)	(14,249)
28	Expenses for depreciation of fixed assets and intangible a	(3,630)	(2,174)
29	Other expenses for fixed assets, including rental and pro	(5,762)	(2,843)
30	Administrative expenses	(12,356)	(8,215)
31	Expenses on loans and debts	(38)	(34)
32	Other operating expenses	(189)	(150)
33	Taxes except income and ownership taxes	(329)	(394)
34	TOTAL: OPERATING EXPENSES	(46,486)	(28,059)
35	TOTAL: OPERATING INCOME	18,314	8,098
36	Other non-operating income and expenses	0	0
37	TOTAL: PROFIT BEFORE INCOME TAX	18,314	8,098
38	Income tax expense	(1,628)	(434)
39	TOTAL: NET PROFIT (LOSS) FOR THE PERIOD	16,686	7,664
40	Other comprehensive income	5	0
41	TOTAL: COMPREHENSIVE INCOME FOR THE PERIOD	16,691	7,664
42	Earnings per share, som	83	52

Chairman of the Board

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Chief Accountant

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