

**REPORT
OF FINANCIAL STATE
on March 31, 2016 (included)**

CJSC "BANK OF ASIA"

Country: Kyrgyzstan
Bishkek, Mira Avenue, 303

Unit of measure: thousand som.

№ i/o	Name of items	on 31.03.2016	on 31.03.2015	on 31.12.2015
ASSETS				
1	Cash on hand	358,119	229,405	429,094
2	Cash at the corresponding account and other accounts in NBKR	238,407	90,879	174,036
3	Cash at banks	37,923	61,306	266,074
4	Securities held for trading	0	2,235	0
5	Securities available for sale	368	773	373
6	Securities held-to-maturity	90,990	95,322	70,959
7	Securities to financial institutions	3,760	11,195	4,526
8	Derivative financial instruments	1,168,286	1,126,764	1,280,738
9	Loans to customers	(74,784)	(49,372)	(61,580)
10	Allowance for impairment on loans, granted to financial institutions and customers	1,097,262	1,088,587	1,223,684
11	Loans to financial institutions and customers, net	128,075	82,373	116,794
12	Fixed and intangible assets, net	17,359	12,813	16,805
13	Long-term assets held for sale	40	0	40
14	Other assets	107,440	78,000	95,945
15	TOTAL ASSETS	2,075,983	1,741,693	2,393,804
LIABILITIES AND EQUITY				
LIABILITIES				
16	Funds of financial institutions	125,630	92,408	149,797
17	Funds of clients	949,766	702,280	1,203,972
18	Government funds	182,953	183,638	180,000
19	Debt securities issued	47,581	65,029	79,168
20	Loans received	318,571	287,395	332,149
21	Derivative financial instruments	3,243	27,081	7,821
22	Profit tax liabilities	0	1,044	3,717
23	Dividends payable	5,701	11,980	0
24	Estimated reserves	1,845	2,022	2,419
25	Other liabilities	43,303	26,951	29,346
26	TOTAL LIABILITIES	1,678,593	1,399,828	1,988,389
EQUITY				
27	Common shares	335,624	299,688	335,624
28	Revaluation reserve for available-for-sale financial assets	(290)	83	(286)
29	Retained earnings	62,056	42,094	70,077
30	TOTAL EQUITY	397,390	341,865	405,415
31	TOTAL LIABILITIES AND EQUITY	2,075,983	1,741,693	2,393,804

Chairman of the Board

Aldayarov N.N.

Chief Accountant

Shokenov M.K.

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STATEMENT OF COMPREHENSIVE INCOME
on March 31, 2016 (included)

CJSC "BANK OF ASIA"

Country: Kyrgyzstan
 Bishkek, Mira Avenue, 303

Unit of measure: thousand som.

№ i/o	Name of items	Reporting period 2016	Previous period 2015
1	Interest income	69,346	69,407
2	Interest expenses	(34,769)	(34,718)
3	Net interest income before formation / restoration of provision for impairment	34,577	34,689
4	The formation / recovery of provision for impairment of assets, for which interest is accrued	(16,354)	(4,330)
5	Net interest income	18,223	30,359
6	Income from received services and commissions	17,340	18,008
7	Fees for paid services and commissions	(2,180)	(2,196)
8	Net Income for Foreign Exchange Transactions	14,592	8,588
9	Net income from operations with securities trading portfolio	0	26
10	Other income	961	1,152
11	Formation / recovery of provision for impairment of assets, other than assets for which interest is accrued	317	907
12	Net non-interest income	31,030	26,485
13	Operating income	49,253	56,844
14	Operating expenses	(51,573)	(49,983)
15	Total operating profit	(2,320)	6,861
16	Other non-operating income and expenses	0	0
17	Profit before income tax	(2,320)	6,861
18	Income tax expense	0	(703)
19	Net profit (loss) for the period	(2,320)	6,158
20	Other comprehensive income	(4)	0
21	Total comprehensive income for the period	(2,324)	6,158
22	Earnings per share (KGS)		21.63

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№ i/o	Name of items	Reporting period 2016	Previous period 2015
1	Interest on debt obligations	2,514	2,745
2	Interest on deposits in banks and other financial institutions	236	107
3	Interest on loans to banks and other FTD	229	558
4	Interest from REPO-agreement transactions	72	0
5	Interest on loans to customers	66,260	56,953
6	Interest on SWAP transactions	35	9,044
7	TOTAL: INTEREST INCOME	69,346	69,407
8	Interest on demand deposits of legal entities	(547)	(382)
9	Interest on savings deposits	(11,135)	(8,755)
10	Interest on term deposits of legal entities and the Social Fund of Kyrgyz Republic	(11,896)	(9,261)
11	Interest on deposits of banks and other financial institutions	(2,193)	(1,312)
12	Interest from REPO-agreement transactions	(14)	(366)
13	Interest on loans from the NBKR	(1,738)	(2,066)
14	Interest on long-term debt, interbank loans and other interest expenses	(7,246)	(5,688)
15	Interest expenses on SWAP operations	0	(6,888)
16	TOTAL: INTEREST EXPENSES	(34,769)	(34,718)
17	NET INTEREST INCOME BEFORE FORMATION / RESTORATION OF THE IMPAIRMENT FOR IMPAIRMENT	34,577	34,689
18	Formation / restoration of the reserve for impairment of interest-bearing assets	(16,354)	(4,330)
19	TOTAL: NET INTEREST INCOME	18,223	30,359

№ п/п i/o	Наименование статей/Name of items	Reporting period 2016	Previous period 2015
20	Income from received services and commissions	17,340	18,008
21	Expenses paid for services and commissions	(2,180)	(2,196)
22	Net Income on Foreign Exchange Transactions	14,592	8,588
23	Net income from operations with securities trading portfolio	0	26
24	Other income	961	1,152
25	Formation / recovery of provision for impairment of assets, other than assets for which interest is accrued	317	907
26	TOTAL: NET NON-INTEREST INCOME	31,030	26,485
27	TOTAL: OPERATING INCOME	49,253	56,844
28	Personnel costs	(26,900)	(27,323)
29	Expenses for depreciation of fixed assets and intangible assets	(3,432)	(3,591)
30	Other expenses for fixed assets, including rental and property tax	(7,368)	(7,112)
31	Administrative expenses	(13,314)	(11,513)
32	Expenses on loans and debts	(28)	(11)
33	Other operating expenses	(283)	(251)
34	Taxes except income and ownership taxes	(248)	(182)
35	TOTAL: OPERATING EXPENSES	(51,573)	(49,983)
36	TOTAL: OPERATING INCOME	(2,320)	6,861
37	Other non-operating income and expenses	0	0
38	TOTAL: PROFIT BEFORE INCOME TAX	(2,320)	6,861
39	Income tax expense	0	(703)
40	TOTAL: NET PROFIT (LOSS) FOR THE PERIOD	(2,320)	6,158
41	Other comprehensive income	(4)	0
42	TOTAL: COMPREHENSIVE INCOME FOR THE PERIOD	(2,324)	6,158
43	Earnings per share, som		21.63

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№ i/o		on March 31, 2016	on March 31, 2015
	Cash flows from operating activities: :		
1	Interest received	70,570	68,672
2	Interest paid	(35,992)	(28,882)
3	Commissions received	17,326	18,040
4	Commissions paid	(2,178)	(2,196)
5	Net receipts from foreign exchange operations	13,959	12,008
6	Other income	945	543
7	General and administrative expenses	(48,140)	(46,392)
	<i>(Increase) decrease in operating assets:</i>		
8	Accounts and deposits in financial institutions	(32,311)	(125)
9	Loans to financial institutions	758	7,914
10	Loans to customers	112,825	(115,266)
11	Changes in mandatory reserves in the NBKR	2,001	(5,531)
12	Other assets	11,296	(6,010)
	<i>Increase (decrease) in operating liabilities:</i>		
13	Funds of financial organizations	(29,996)	(42,568)
14	Loans from financial institutions	(12,816)	58,437
15	Customer accounts and deposits	(238,241)	(86,270)
16	Other liabilities	6,548	(5,408)
17	Paid income tax	(3,717)	(2,814)
18	Net cash from operating activities	(167,163)	(175,848)
	Cash flows from investing activities:		
19	Acquisition of investment securities	(171,992)	(77,488)
20	Sale, redemption of investment securities	151,476	55,221
21	Purchase of fixed assets	(10,400)	(6,432)
22	Proceeds from sale of fixed assets	0	0
23	Net cash from investing activities	(30,916)	(28,699)
	Cash flows from financing activities:		
24	Proceeds from issuance of promissory notes	0	63,874
25	Repayment of promissory notes	(29,222)	0
26	Proceeds from issue of shares	0	0
27	Proceeds to increase the supplementary capital	0	0
28	Dividends paid	0	0
29	Net cash from financing activities	(29,222)	63,874
30	Net increase (decrease) in cash and cash equivalents	(227,301)	(140,673)
31	Effect of currency fluctuations	(5,336)	(1,839)
32	Cash and cash equivalents at the beginning of the period	741,242	436,269
33	Cash and cash equivalents at the end of the period	508,605	293,757

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STATEMENT OF CHANGES IN SHAREHOLDERS 'EQUITY
on March 31, 2016 (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, 2014	299,688	0	83	47,916	347,687
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	(11,980)	(11,980)
5	Comprehensive income for the period	0	0	0	6,158	6,158
6	on March 31, 2015	299,688	0	83	42,094	341,865
7	On December 31, 2015	335,624	0	(286)	70,077	405,415
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	(5,701)	(5,701)
11	Comprehensive income for the period	0	0	(4)	(2,320)	(2,324)
12	on March 31, 2016	335,624	0	(290)	62,056	397,390

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