

**REPORT  
OF FINANCIAL STATE  
on June 30, 2012 (included)**

CJSC "BANK OF ASIA"

Country: Kyrgyzstan  
Bishkek, Mira Avenue, 303

Unit of measure: thousand som.

№ i/o	Name of items	on 30.06.2012	on 30.06.2011	on 31.12.2011
<b>ASSETS</b>				
1	Cash on hand	163,545	98,454	130,270
2	Cash at the corresponding account and other accounts in NBKR	84,288	60,454	49,312
3	Cash at banks	27,828	17,416	49,728
4	Securities held for trading	4,173	4,136	4,133
5	Securities available for sale	199	20	80
6	Securities held-to-maturity	61,633	64,538	58,422
7	Securities to financial institutions	13,733	11,536	19,813
8	Loans to customers	490,624	401,781	467,302
9	Allowance for impairment on loans, granted to financial institutions and customers	(14,741)	(12,512)	(13,314)
10	Loans to financial institutions and customers, net	489,616	400,805	473,801
11	Fixed and intangible assets, net	62,772	50,766	62,891
12	Long-term assets held for sale	7,337	13,317	9,487
13	Deferred income tax requirements	53	0	53
14	Other assets	41,783	54,620	18,214
15	<b>TOTAL ASSETS</b>	<b>943,227</b>	<b>764,526</b>	<b>856,391</b>
<b>LIABILITIES AND EQUITY</b>				
<b>LIABILITIES</b>				
16	Funds of financial institutions	8,584	21,930	36,357
17	Funds of clients	480,287	367,214	429,079
18	Government funds	82,838	25,195	60,000
19	Loans received	69,256	85,928	80,275
20	Current income tax liabilities	1,408	0	630
21	Deferred income tax liabilities	0	106	0
22	Estimated reserves	884	138	337
23	Finance lease	878	1,136	1,020
24	Other liabilities	48,624	49,933	8,361
25	<b>TOTAL LIABILITIES</b>	<b>692,759</b>	<b>551,580</b>	<b>616,059</b>
<b>EQUITY</b>				
26	Common shares	201,589	146,000	201,589
27	Additional capital contributed by shareholders	0	31,925	0
28	Revaluation reserve for available-for-sale financial assets	40	0	10
29	Retained earnings	48,839	35,021	38,733
30	<b>TOTAL EQUITY</b>	<b>250,468</b>	<b>212,946</b>	<b>240,332</b>
31	<b>TOTAL LIABILITIES AND EQUITY</b>	<b>943,227</b>	<b>764,526</b>	<b>856,391</b>

Chairman of the Board

Jumataev T.N.

Chief Accountant

Shokenov M.K.

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

**STATEMENT OF COMPREHENSIVE INCOME**  
**on June 30, 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	60,611	42,121
2	Interest expenses	(22,974)	(15,878)
3	Net interest income before formation / restoration of provision for impairment	37,637	26,243
4	The formation / recovery of provision for impairment of assets, for which interest is accrued	(1,320)	(3,584)
<b>5</b>	<b>Net interest income</b>	<b>36,317</b>	<b>22,659</b>
6	Income from received services and commissions	27,039	17,306
7	Fees for paid services and commissions	(5,119)	(3,756)
8	Net Income for Foreign Exchange Transactions	17,856	9,966
9	Net income from operations with securitiestrading portfolio	-	-
10	Other income	2,149	699
11	Formation / recovery of provision for impairment of assets, other than assets for which interest is accrued	356	(670)
<b>12</b>	<b>Net non-interest income</b>	<b>42,281</b>	<b>23,545</b>
<b>13</b>	<b>Operating income</b>	<b>78,598</b>	<b>46,204</b>
<b>14</b>	<b>Operating expenses</b>	<b>(56,374)</b>	<b>(34,326)</b>
<b>15</b>	<b>Total operating profit</b>	<b>22,224</b>	<b>11,878</b>
16	Other non-operating income and expenses	0	0
<b>17</b>	<b>Profit before income tax</b>	<b>22,224</b>	<b>11,878</b>
18	Income tax expense	(2,241)	(521)
<b>19</b>	<b>Net profit (loss) for the period</b>	<b>19,983</b>	<b>11,357</b>
20	Other comprehensive income	30	-
<b>21</b>	<b>Total comprehensive income for the period</b>	<b>20,013</b>	<b>11,357</b>
22	Earnings per share (KGS)	99	78

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**STATEMENT OF COMPREHENSIVE INCOME**  
**on June 30, 2012 (included)**

CJSC "BANK OF ASIA"

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№ i/o	Name of items	Reporting period 2012	Previous period 2011
1	Interest on debt obligations	5,221	5,006
2	Interest on deposits in NBKR	0	0
3	Interest on deposits in banks and other financial institutions	253	29
4	Interest on loans to banks and other FTD	1,388	191
5	Interest from REPO-agreement transactions	0	11
6	Interest on loans to customers	53,749	36,884
<b>7</b>	<b>TOTAL: INTEREST INCOME</b>	<b>60,611</b>	<b>42,121</b>
8	Interest on demand deposits of legal entities	(7)	(1)
9	Interest on savings deposits	(12,334)	(11,369)
10	Interest on term deposits of legal entities and the Social Fund of Kyrgyz Republic	(6,881)	(1,370)
11	Interest on deposits of banks and other financial institutions	(463)	(482)
12	Interest from REPO-agreement transactions	(140)	(6)
13	Interest on loans from the NBKR	0	0
14	Interest on long-term debt, interbank loans and other interest expenses	(3,149)	(2,650)
<b>15</b>	<b>TOTAL: INTEREST EXPENSES</b>	<b>(22,974)</b>	<b>(15,878)</b>
<b>16</b>	<b>NET INTEREST INCOME BEFORE FORMATION / RESTORATION OF THE IMPAIRMENT FOR IMPAIRMENT</b>	<b>37,637</b>	<b>26,243</b>
17	Formation / restoration of the reserve for impairment of interest-bearing assets	(1,320)	(3,584)
<b>18</b>	<b>TOTAL: NET INTEREST INCOME</b>	<b>36,317</b>	<b>22,659</b>

№ п/п i/o	Наименование статей/Name of items	Reporting period 2012	Previous period 2011
19	Income from received services and commissions	27,039	17,306
20	Expenses paid for services and commissions	(5,119)	(3,756)
21	Net Income on Foreign Exchange Transactions	17,856	9,966
22	Net income from operations with securities trading portfolio	-	0
23	Other income	2,149	699
24	Formation / recovery of provision for impairment of assets, other than assets for which interest is accrued	356	(670)
<b>25</b>	<b>TOTAL: NET NON-INTEREST INCOME</b>	<b>42,281</b>	<b>23,545</b>
<b>26</b>	<b>TOTAL: OPERATING INCOME</b>	<b>78,598</b>	<b>46,204</b>
27	Personnel costs	(29,534)	(17,438)
28	Expenses for depreciation of fixed assets and intangible assets	(4,386)	(2,648)
29	Other expenses for fixed assets, including rental and property tax	(7,135)	(3,608)
30	Administrative expenses	(14,631)	(9,919)
31	Expenses on loans and debts	(81)	(41)
32	Other operating expenses	(250)	(185)
33	Taxes except income and ownership taxes	(357)	(487)
<b>34</b>	<b>TOTAL: OPERATING EXPENSES</b>	<b>(56,374)</b>	<b>(34,326)</b>
<b>35</b>	<b>TOTAL: OPERATING INCOME</b>	<b>22,224</b>	<b>11,878</b>
36	Other non-operating income and expenses	0	0
<b>37</b>	<b>TOTAL: PROFIT BEFORE INCOME TAX</b>	<b>22,224</b>	<b>11,878</b>
38	Income tax expense	(2,241)	(521)
<b>39</b>	<b>TOTAL: NET PROFIT (LOSS) FOR THE PERIOD</b>	<b>19,983</b>	<b>11,357</b>
40	Other comprehensive income	30	-
<b>41</b>	<b>TOTAL: COMPREHENSIVE INCOME FOR THE PERIOD</b>	<b>20,013</b>	<b>11,357</b>
42	Earnings per share, som	99	78

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**REPORT  
OF FINANCIAL STATE  
on June 30, 2012 (included)**

CJSC "BANK OF ASIA"

Country: Kyrgyzstan

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Unit of measure: thousand som.

№ i/o		on June 30, 2012	on June 30, 2011
	<b>Cash flows from operating activities: :</b>		
1	Interest received	59,319	41,979
2	Interest paid	(19,903)	(14,939)
3	Commissions received	27,030	17,272
4	Commissions paid	(5,101)	(3,734)
5	Net receipts from foreign exchange operations	17,834	9,737
6	Other income	2,149	257
7	General and administrative expenses	(51,988)	(30,720)
	<i>(Increase) decrease in operating assets:</i>		
8	Accounts and deposits in financial institutions	0	0
9	Loans to financial institutions	6,923	(3,324)
10	Loans to customers	(19,824)	(112,333)
11	Other assets	1,466	2,014
	<i>Increase (decrease) in operating liabilities:</i>		
12	Funds of financial organizations	(18,402)	(2,594)
13	Loans from financial institutions	(10,950)	39,000
14	Customer accounts and deposits	76,450	48,508
15	Other liabilities	(3,149)	1,595
16	Paid income tax	(1,463)	(882)
17	<b>Net cash from operating activities</b>	<b>60,391</b>	<b>(8,164)</b>
	<b>Cash flows from investing activities:</b>		
18	Acquisition of investment securities	(76,099)	(97,442)
19	Sale, redemption of investment securities	71,192	98,536
20	Purchase of fixed assets	(4,259)	(3,953)
21	Proceeds from sale of fixed assets	0	0
22	<b>Net cash from investing activities</b>	<b>(9,166)</b>	<b>(2,859)</b>
	<b>Cash flows from financing activities:</b>		
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	(9,877)	0
27	<b>Net cash from financing activities</b>	<b>(9,877)</b>	<b>0</b>
28	<b>Net increase (decrease) in cash and cash equivalents</b>	<b>22</b>	<b>229</b>
29	Effect of currency fluctuations	41,370	(10,794)
30	<b>Cash and cash equivalents at the beginning of the period</b>	<b>234,291</b>	<b>187,118</b>
31	<b>Cash and cash equivalents at the end of the period</b>	<b>275,661</b>	<b>176,324</b>

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**STATEMENT OF CHANGES IN SHAREHOLDERS 'EQUITY**  
**on June 30, 2012 (included)**

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Country: Kyrgyzstan  
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Unit of measure: thousand som.

No i/o	Name of item	Capital Stock	Additional capital	Revaluation reserve for available-for-sale financial assets	Retained earning	Total
<b>1</b>	<b>on December 31, 2010</b>	<b>146,000</b>	<b>31,925</b>	<b>0</b>	<b>23,664</b>	<b>201,589</b>
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	0	0
5	Comprehensive income for the period	0	0	0	11,357	11,357
<b>6</b>	<b>on June 30, 2011</b>	<b>146,000</b>	<b>31,925</b>	<b>0</b>	<b>35,021</b>	<b>212,946</b>
<b>7</b>	<b>On December 31, 2011</b>	<b>201,589</b>	<b>0</b>	<b>10</b>	<b>38,733</b>	<b>240,332</b>
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	(9,877)	(9,877)
11	Comprehensive income for the period	0	0	30	19,983	20,013
<b>12</b>	<b>on June 30, 2012</b>	<b>201,589</b>	<b>0</b>	<b>40</b>	<b>48,839</b>	<b>250,468</b>

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