

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

CJSC "BANK OF ASIA"

Country: Kyrgyzstan
Bishkek, Mira Avenue, 303

Unit of measure: thousand som.

№ i/o	Name of items	on 30.09.2012	on 30.09.2011	on 31.12.2011
ASSETS				
1	Cash on hand	236,695	117,618	130,270
2	Cash at the corresponding account and other accounts in NBKR	97,317	36,299	49,312
3	Cash at banks	43,218	54,589	49,728
4	Securities held for trading	17,634	4,136	4,133
5	Securities available for sale	298	58	80
6	Securities held-to-maturity	83,033	48,672	58,422
7	Securities to financial institutions	12,320	14,238	19,813
8	Loans to customers	508,927	435,491	467,302
9	Allowance for impairment on loans, granted to financial institutions and customers	(17,802)	(12,424)	(13,314)
10	Loans to financial institutions and customers, net	503,445	437,305	473,801
11	Fixed and intangible assets, net	62,978	56,915	62,891
12	Long-term assets held for sale	6,555	10,069	9,487
13	Deferred income tax requirements	53	0	53
14	Other assets	55,726	20,543	18,214
15	TOTAL ASSETS	1,106,952	786,204	856,391
LIABILITIES AND EQUITY				
LIABILITIES				
16	Funds of financial institutions	49,775	30,997	36,357
17	Funds of clients	575,179	402,125	429,079
18	Government funds	109,730	30,129	60,000
19	Loans received	59,016	83,744	80,275
20	Current income tax liabilities	1,558	0	630
21	Deferred income tax liabilities	0	106	0
22	Estimated reserves	914	1,076	337
23	Finance lease	795	1,062	1,020
24	Other liabilities	43,699	10,178	8,361
25	TOTAL LIABILITIES	840,666	559,417	616,059
EQUITY				
26	Common shares	230,445	146,000	201,589
27	Additional capital contributed by shareholders	0	55,589	0
28	Revaluation reserve for available-for-sale financial assets	(31)	0	10
29	Retained earnings	35,872	25,198	38,733
30	TOTAL EQUITY	266,286	226,787	240,332
31	TOTAL LIABILITIES AND EQUITY	1,106,952	786,204	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, Aytmatova Avenue 303, FEZ "Bishkek"
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STATEMENT OF COMPREHENSIVE INCOME
on September 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	93,553	67,874
2	Interest expenses	(36,736)	(24,223)
3	Net interest income before formation / restoration of provision for impairment	56,817	43,651
4	The formation / recovery of provision for impairment of assets, for which interest is accrued	(4,371)	(3,775)
5	Net interest income	52,446	39,876
6	Income from received services and commissions	44,244	30,834
7	Fees for paid services and commissions	(7,214)	(5,766)
8	Net Income for Foreign Exchange Transactions	36,476	20,565
9	Net income from operations with securitiestrading portfolio	-	-
10	Other income	3,063	748
11	Formation / recovery of provision for impairment of assets, other than assets for which interest is accrued	637	(525)
12	Net non-interest income	77,206	45,856
13	Operating income	129,652	85,732
14	Operating expenses	(89,578)	(59,751)
15	Total operating profit	40,074	25,981
16	Other non-operating income and expenses	0	0
17	Profit before income tax	40,074	25,981
18	Income tax expense	(4,202)	(783)
19	Net profit (loss) for the period	35,872	25,198
20	Other comprehensive income	(41)	-
21	Total comprehensive income for the period	35,831	25,198
22	Earnings per share (KGS)	175	173

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№ i/o	Name of items	Reporting period 2012	Previous period 2011
1	Interest on debt obligations	8,220	7,641
2	Interest on deposits in NBKR	0	0
3	Interest on deposits in banks and other financial institutions	674	62
4	Interest on loans to banks and other FTD	1,976	647
5	Interest from REPO-agreement transactions	10	11
6	Interest on loans to customers	82,673	59,513
7	TOTAL: INTEREST INCOME	93,553	67,874
8	Interest on demand deposits of legal entities	(11)	(3)
9	Interest on savings deposits	(18,939)	(16,909)
10	Interest on term deposits of legal entities and the Social Fund of Kyrgyz Republic	(12,460)	(2,111)
11	Interest on deposits of banks and other financial institutions	(662)	(768)
12	Interest from REPO-agreement transactions	(140)	(38)
13	Interest on loans from the NBKR	0	0
14	Interest on long-term debt, interbank loans and other interest expenses	(4,524)	(4,394)
15	TOTAL: INTEREST EXPENSES	(36,736)	(24,223)
16	NET INTEREST INCOME BEFORE FORMATION / RESTORATION OF THE IMPAIRMENT FOR IMPAIRMENT	56,817	43,651
17	Formation / restoration of the reserve for impairment of interest-bearing assets	(4,371)	(3,775)
18	TOTAL: NET INTEREST INCOME	52,446	39,876

№ п/п i/o	Наименование статей/Name of items	Reporting period 2012	Previous period 2011
19	Income from received services and commissions	44,244	30,834
20	Expenses paid for services and commissions	(7,214)	(5,766)
21	Net Income on Foreign Exchange Transactions	36,476	20,565
22	Net income from operations with securities trading portfolio	-	0
23	Other income	3,063	748
24	Formation / recovery of provision for impairment of assets, other than assets for which interest is accrued	637	(525)
25	TOTAL: NET NON-INTEREST INCOME	77,206	45,856
26	TOTAL: OPERATING INCOME	129,652	85,732
27	Personnel costs	(48,306)	(32,200)
28	Expenses for depreciation of fixed assets and intangible assets	(6,871)	(4,172)
29	Other expenses for fixed assets, including rental and property tax	(10,930)	(6,064)
30	Administrative expenses	(22,628)	(16,045)
31	Expenses on loans and debts	(66)	(37)
32	Other operating expenses	(382)	(332)
33	Taxes except income and ownership taxes	(395)	(901)
34	TOTAL: OPERATING EXPENSES	(89,578)	(59,751)
35	TOTAL: OPERATING INCOME	40,074	25,981
36	Other non-operating income and expenses	0	0
37	TOTAL: PROFIT BEFORE INCOME TAX	40,074	25,981
38	Income tax expense	(4,202)	(783)
39	TOTAL: NET PROFIT (LOSS) FOR THE PERIOD	35,872	25,198
40	Other comprehensive income	(41)	-
41	TOTAL: COMPREHENSIVE INCOME FOR THE PERIOD	35,831	25,198
42	Earnings per share, som	175	173

Chairman of the Board

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№ i/o		on September 30, 2012	on September 30, 2011
	Cash flows from operating activities: :		
1	Interest received	91,391	67,096
2	Interest paid	(32,582)	(22,918)
3	Commissions received	44,224	30,779
4	Commissions paid	(7,182)	(5,766)
5	Net receipts from foreign exchange operations	36,051	20,416
6	Other income	3,015	1,105
7	General and administrative expenses	(76,476)	(54,221)
	<i>(Increase) decrease in operating assets:</i>		
8	Accounts and deposits in financial institutions	0	0
9	Loans to financial institutions	7,532	(6,013)
10	Loans to customers	(40,250)	(145,524)
11	Other assets	(20,277)	787
	<i>Increase (decrease) in operating liabilities:</i>		
12	Funds of financial organizations	30,059	2,727
13	Loans from financial institutions	(21,095)	36,800
14	Customer accounts and deposits	186,409	87,122
15	Other liabilities	4,525	4,792
16	Paid income tax	(3,275)	(1,145)
17	Net cash from operating activities	202,069	16,037
	Cash flows from investing activities:		
18	Acquisition of investment securities	(125,196)	(142,350)
19	Sale, redemption of investment securities	83,192	158,986
20	Purchase of fixed assets	(7,674)	(11,434)
21	Proceeds from sale of fixed assets	0	0
22	Net cash from investing activities	(49,678)	5,202
	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	(9,877)	0
27	Net cash from financing activities	(9,877)	0
28	Net increase (decrease) in cash and cash equivalents	425	149
29	Effect of currency fluctuations	142,939	21,388
30	Cash and cash equivalents at the beginning of the period	234,291	187,118
31	Cash and cash equivalents at the end of the period	377,230	208,506

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

CJSC "BANK OF ASIA"

Country: Kyrgyzstan
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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, 2010	146,000	31,925	0	23,664	201,589
2	Issue of shares	0	0	0	0	0
3	Formation of additional capital	0	23,664	0	(23,664)	0
4	Declared dividends	0	0	0	0	0
5	Comprehensive income for the period	0	0	0	25,198	25,198
6	on September 30, 2011	146,000	55,589	0	25,198	226,787
7	On December 31, 2011	201,589	0	10	38,733	240,332
8	Issue of shares	28,856	0	0	(28,856)	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	(41)	35,872	35,831
12	on September 30, 2012	230,445	0	(31)	35,872	266,286

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