

**REPORT
OF FINANCIAL STATE
on February 29, 2012 (included)**

CJSC "BANK OF ASIA"

Country: Kyrgyzstan
Bishkek, Mira Avenue, 303

Unit of measure: thousand som.

# I/O	Name of items	on 29.02.2012	on 28.02.2011	on 31.12.2011
ASSETS				
1	Cash on hand	195,863	159,054	130,270
2	Cash at the corresponding account and other accounts in NBKR	38,934	49,790	49,312
3	Cash at banks	20,759	20,031	49,728
4	Securities held for trading	4,067	4,069	4,133
5	Securities available for sale	123	20	80
6	Securities held-to-maturity	72,166	62,243	58,422
7	Loans to Financial Institutions	21,849	8,269	19,813
8	Loans to customers	450,541	294,206	467,302
9	Allowance for impairment on loans, granted to financial institutions and customers	(12,988)	(10,447)	(13,314)
10	Loans to financial institutions and customers, net	459,402	292,028	473,801
11	Fixed and intangible assets, net	61,913	49,139	62,891
12	Deferred income tax requirements	53	0	53
13	Other assets	43,765	29,221	27,701
14	TOTAL ASSETS	897,045	665,595	856,391
LIABILITIES AND EQUITY				
LIABILITIES				
15	Funds of financial institutions	35,403	31,363	36,357
16	Funds of clients	434,376	349,835	429,079
17	Government funds	60,651	25,182	60,000
18	Loans received	78,061	46,675	80,275
19	Current income tax liabilities	53	0	630
20	Deferred income tax liabilities	0	106	0
21	Estimated Reserves	290	418	337
22	Finance lease	969	1,283	1,020
23	Other liabilities	39,246	6,879	8,361
24	TOTAL LIABILITIES	649,049	461,741	616,059
EQUITY				
25	Common shares	201,589	146,000	201,589
26	Additional capital contributed by shareholders	0	31,925	0
27	Securities revaluation reserve	0	0	10
28	Retained earnings	46,407	25,929	38,733
29	TOTAL EQUITY	247,996	203,854	240,332
30	TOTAL LIABILITIES AND EQUITY	897,045	665,595	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 February 29, 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	19,065	12,687
2	Interest expenses	(7,037)	(4,882)
3	Net interest income before formation / restoration of provision for impairment	12,028	7,805
4	The formation / recovery of provision for impairment of assets, for which interest is accrued	332	(1,285)
5	Net interest income	12,360	6,520
6	Income from received services and commissions	7,512	3,997
7	Fees for paid services and commissions	(1,937)	(994)
8	Net Income for Foreign Exchange Transactions	6,005	2785
9	Net income from operations with securities trading portfolio	0	0
10	Other income	949	291
11	Formation / recovery of provision for impairment of assets, other than assets for which interest is accrued	35	(240)
12	Net non-interest income	12,564	5,839
13	Operating income	24,924	12,359
14	Operating expenses	(16,782)	(9,922)
15	Total operating profit	8,142	2,437
16	Other non-operating income and expenses	0	0
17	Profit before income tax	8,142	2,437
18	Income tax expense	(467)	(172)
19	Net profit (loss) for the period	7,675	2,265
20	Other comprehensive income	0	0
21	Total comprehensive income for the period	7,675	2,265
22	Earnings per share (KGS)	38	16

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 February 29, 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 on debt obligations	1,749	1,633
2	Interest on deposits in NBKR	0	0
3	Interest on deposits in banks and other financial institutions	72	8
4	Interest on loans to banks and other financial institutions	500	40
5	Interest from REPO-agreement transactions	0	0
6	Interest from loans to customers	16,744	11,006
7	TOTAL: INTEREST INCOME	19,065	12,687
8	Interest on demand deposits of legal entities	(2)	0
9	Interest on savings deposits	(3,837)	(3,612)
10	Interest on term deposits of legal entities	(1,882)	(452)
11	Interest on deposits of banks and other financial institutions	(197)	(191)
12	Interest from REPO-agreement transactions	-29	(6)
13	Interest on loans from the NBKR	0	0
14	Interest on long-term debt, interbank loans and other interest expenses	(1,090)	(621)
15	TOTAL: INTEREST EXPENSES	(7,037)	(4,882)
16	NET INTEREST INCOME BEFORE FORMATION / RESTORATION OF THE IMPAIRMENT FOR IMPAIRMENT	12,028	7,805
17	Formation / restoration of the reserve for impairment of interest-bearing assets "	332	(1,285)
18	TOTAL: NET INTEREST INCOME	12,360	6,520

No i/o	Name of items	Reporting period 2012	Previous period 2011
19	Income from received services and commissions	7,512	3,997
20	Expenses paid for services and commissions	(1,937)	(994)
21	Net Income on Foreign Exchange Transactions	6,005	2,785
22	Net income from operations with securitiestrading portfo	0	0
23	Other income	949	291
24	Formation / recovery of provision for impairment of assets, other than assets for which interest is accrued	35	(240)
25	TOTAL: NET NON-INTEREST INCOME	12,564	5,839
26	TOTAL: OPERATING INCOME	24,924	12,359
27	Personnel costs	(8,192)	(5,135)
28	Expenses for depreciation of fixed assets and intangible a	(1,419)	(855)
29	Other expenses for fixed assets, including rental and pro	(2,197)	(911)
30	Administrative expenses	(4,710)	(2,841)
31	Expenses on loans and debts	(7)	(9)
32	Other operating expenses	(65)	(41)
33	Taxes except income and ownership taxes	(192)	(130)
34	TOTAL: OPERATING EXPENSES	(16,782)	(9,922)
35	TOTAL: OPERATING INCOME	8,142	2,437
36	Other non-operating income and expenses	0	0
37	TOTAL: PROFIT BEFORE INCOME TAX	8,142	2,437
38	Income tax expense	(467)	(172)
39	TOTAL: NET PROFIT (LOSS) FOR THE PERIOD	7,675	2,265
40	Other comprehensive income	0	0
41	TOTAL: COMPREHENSIVE INCOME FOR THE PERIOD	7,675	2,265
42	Earnings per share, som	38	16

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