

**REPORT
OF FINANCIAL STATE
on April 30, 2011 (included)**

CJSC "BANK OF ASIA"

Country: Kyrgyzstan
Bishkek, Mira Avenue, 303

Unit of measure: thousand som.

# I/O	Name of items	on 30.04.2011	on 30.04.2010	on 31.12.2010
ASSETS				
1	Cash on hand	112,763	75,929	85,101
2	Cash at the corresponding account and other accounts in NBKR	44,918	32,395	62,766
3	Cash at banks	44,334	22,668	39,248
4	Securities held for trading	4,002	0	20,146
5	Securities available for sale	20	20	20
6	Securities held-to-maturity	58,170	12,016	46,490
7	Loans to Financial Institutions	8,471	14,715	8,145
8	Loans to customers	377,609	213,144	289,180
9	Allowance for impairment on loans, granted to financial institutions and customers	(12,432)	(8,116)	(9,133)
10	Loans to financial institutions and customers, net	373,648	219,743	288,192
11	Fixed and intangible assets, net	50,883	45,830	48,468
12	Other assets	33,299	33,600	32,994
13	TOTAL ASSETS	722,037	442,201	623,425
LIABILITIES AND EQUITY				
LIABILITIES				
14	Funds of financial institutions	23,053	38,170	24,915
15	Funds of clients	372,405	205,643	316,508
16	Government funds	25,195	0	25,202
17	Loans received	81,917	0	46,671
18	Current income tax liabilities	88	52	361
19	Deferred income tax liabilities	106	171	106
20	Estimated Reserves	422	264	231
21	Finance lease	1,219	1,447	1,319
22	Other liabilities	11,014	20,255	6,453
23	TOTAL LIABILITIES	515,419	266,002	421,766
EQUITY				
24	Common shares	146,000	146,000	146,000
25	Additional capital contributed by shareholders	31,925	0	31,925
26	Retained earnings	28,693	30,199	23,664
27	TOTAL EQUITY	206,618	176,199	201,589
28	TOTAL LIABILITIES AND EQUITY	722,037	442,201	623,355

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 April 30, 2011 (included)

CJSC "BANK OF ASIA"

Country: Kyrgyzstan
Bishkek, Mira Avenue, 303

Unit of measure: thousand som.

# I/O	Name of items	Reporting period 2011	Previous period 2010
1	Interest income	26,537	20,420
2	Interest expenses	(10,472)	(4,525)
3	Net interest income before formation / restoration of provision for impairment	16,065	15,895
4	The formation / recovery of provision for impairment of assets, for which interest is accrued	(3,345)	(1,089)
5	Net interest income	12,720	14,806
6	Income from received services and commissions	10,061	5,443
7	Fees for paid services and commissions	(2,243)	(619)
8	Net Income for Foreign Exchange Transactions	5,941	2689
9	Net income from operations with securities trading portfolio	0	0
10	Other income	571	131
11	Formation / recovery of provision for impairment of assets, other than assets for which interest is accrued	(6)	(74)
12	Net non-interest income	14,324	7,570
13	Operating income	27,044	22,376
14	Operating expenses	(21,670)	(16,003)
15	Total operating profit	5,374	6,373
16	Other non-operating income and expenses	0	0
17	Profit before income tax	5,374	6,373
18	Income tax expense	(346)	(304)
19	Net profit (loss) for the period	5,028	6,069
20	Other comprehensive income	0	0
21	Total comprehensive income for the period	5,028	6,069
22	Earnings per share (KGS)	34	42

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STATEMENT OF COMPREHENSIVE INCOME
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№ i/o	Name of items	Reporting period 2011	Previous period 2010
1	Interest on debt obligations	3,251	691
2	Interest on deposits in NBKR	0	0
3	Interest on deposits in banks and other financial institutions	17	11
4	Interest on loans to banks and other financial institutions	83	373
5	Interest from REPO-agreement transactions	11	0
6	Interest from loans to customers	23,175	19,345
7	TOTAL: INTEREST INCOME	26,537	20,420
8	Interest on demand deposits of legal entities	0	0
9	Interest on savings deposits	(7,627)	(3,691)
10	Interest on term deposits of legal entities	(929)	(95)
11	Interest on deposits of banks and other financial institutions	(361)	(619)
12	Interest from REPO-agreement transactions	(6)	(7)
13	Interest on loans from the NBKR	0	0
14	Interest on long-term debt, interbank loans and other interest expenses	(1,549)	(113)
15	TOTAL: INTEREST EXPENSES	(10,472)	(4,525)
16	NET INTEREST INCOME BEFORE FORMATION / RESTORATION OF THE IMPAIRMENT FOR IMPAIRMENT	16,065	15,895
17	Formation / restoration of the reserve for impairment of interest-bearing assets "	(3,345)	(1,089)
18	TOTAL: NET INTEREST INCOME	12,720	14,806

No i/o	Name of items	Reporting period 2011	Previous period 2010
19	Income from received services and commissions	10,061	5,443
20	Expenses paid for services and commissions	(2,243)	(619)
21	Net Income on Foreign Exchange Transactions	5,941	2,689
22	Net income from operations with securitiestrading portfo	0	0
23	Other income	571	131
24	Formation / recovery of provision for impairment of assets, other than assets for which interest is accrued	(6)	(74)
25	TOTAL: NET NON-INTEREST INCOME	14,324	7,570
26	TOTAL: OPERATING INCOME	27,044	22,376
27	Personnel costs	(11,078)	(8,430)
28	Expenses for depreciation of fixed assets and intangible as	(1,712)	(1,521)
29	Other expenses for fixed assets, including rental and prop	(2,103)	(1,073)
30	Administrative expenses	(6,346)	(4,332)
31	Expenses on loans and debts	(16)	(19)
32	Other operating expenses	(119)	(321)
33	Taxes except income and ownership taxes	(296)	(307)
34	TOTAL: OPERATING EXPENSES	(21,670)	(16,003)
35	TOTAL: OPERATING INCOME	5,374	6,373
36	Other non-operating income and expenses	0	0
37	TOTAL: PROFIT BEFORE INCOME TAX	5,374	6,373
38	Income tax expense	(346)	(304)
39	TOTAL: NET PROFIT (LOSS) FOR THE PERIOD	5,028	6,069
40	Other comprehensive income	0	0
41	TOTAL: COMPREHENSIVE INCOME FOR THE PERIOD	5,028	6,069
42	Earnings per share, som	34	42

Chairman of the Board

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