

**REPORT
OF FINANCIAL STATE
on March 31, 2015 (included)**

CJSC "BANK OF ASIA"

Country: Kyrgyzstan
Bishkek, Mira Avenue, 303

Unit of measure: thousand som.

№ i/o	Name of items	on 31.03.2015	on 31.03.2014	on 31.12.2014
ASSETS				
1	Cash on hand	229,405	273,763	239,923
2	Cash at the corresponding account and other accounts in NBKR	90,879	132,174	158,775
3	Cash at banks	61,306	47,568	121,345
4	Securities held for trading	2,235	28,839	3,671
5	Securities available for sale	773	648	773
6	Securities held-to-maturity	95,322	98,710	70,277
7	Securities to financial institutions	11,195	25,198	19,226
8	Loans to customers	1,126,764	782,653	1,009,790
9	Allowance for impairment on loans, granted to financial institutions and customers	(49,372)	(29,099)	(42,719)
10	Loans to financial institutions and customers, net	1,088,587	778,752	986,297
11	Fixed and intangible assets, net	82,373	83,863	78,699
12	Long-term assets held for sale	12,813	12,710	12,813
13	Other assets	78,000	57,117	82,094
14	TOTAL ASSETS	1,741,693	1,514,144	1,754,667
LIABILITIES AND EQUITY				
LIABILITIES				
15	Funds of financial institutions	92,408	96,985	134,847
16	Funds of clients	702,280	690,520	764,566
17	Government funds	183,638	159,655	205,991
18	Debt securities issued	65,029	0	0
19	Loans received	287,395	206,328	225,284
20	Derivative financial instruments	27,081	23,098	43,363
21	Profit tax liabilities	1,044	1,720	3,155
22	Dividends payable	11,980	9,563	0
23	Estimated reserves	2,022	2,459	2,841
24	Finance lease	0	247	0
25	Other liabilities	26,951	22,565	26,933
26	TOTAL LIABILITIES	1,399,828	1,213,140	1,406,980
EQUITY				
27	Common shares	299,688	271,001	299,688
28	Revaluation reserve for available-for-sale financial assets	0	0	0
29	Additional capital contributed by shareholders	83	39	83
30	Retained earnings	42,094	29,964	47,916
31	TOTAL EQUITY	341,865	301,004	347,687
32	TOTAL LIABILITIES AND EQUITY	1,741,693	1,514,144	1,754,667

Chairman of the Board

Jumataev T.N.

Chief Accountant

Shokenov M.K.

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STATEMENT OF COMPREHENSIVE INCOME
on March 31, 2015 (included)

CJSC "BANK OF ASIA"

Country: Kyrgyzstan
 Bishkek, Mira Avenue, 303

Unit of measure: thousand som.

№ i/o	Name of items	Reporting period 2015	Previous period 2014
1	Interest income	69,407	49,517
2	Interest expenses	(34,718)	(22,777)
3	Net interest income before formation / restoration of provision for impairment	34,689	26,740
4	The formation / recovery of provision for impairment of assets, for which interest is accrued	(4,330)	(3,488)
5	Net interest income	30,359	23,252
6	Income from received services and commissions	18,008	17,243
7	Fees for paid services and commissions	(2,196)	(2,090)
8	Net Income for Foreign Exchange Transactions	8,588	9,279
9	Net income from operations with securities trading portfolio	26	(171)
10	Other income	1,152	1,051
11	Formation / recovery of provision for impairment of assets, other than assets for which interest is accrued	907	(353)
12	Net non-interest income	26,485	24,959
13	Operating income	56,844	48,211
14	Operating expenses	(49,983)	(46,769)
15	Total operating profit	6,861	1,442
16	Other non-operating income and expenses	0	0
17	Profit before income tax	6,861	1,442
18	Income tax expense	(703)	(165)
19	Net profit (loss) for the period	6,158	1,277
20	Other comprehensive income	0	63
21	Total comprehensive income for the period	6,158	1,340
22	Earnings per share (KGS)	21.63	5

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№ i/o	Name of items	Reporting period 2015	Previous period 2014
1	Interest on debt obligations	2,745	4,091
2	Interest on deposits in NBKR	0	0
3	Interest on deposits in banks and other financial institutions	107	186
4	Interest on loans to banks and other FTD	558	1,189
5	Interest from REPO-agreement transactions	0	4
6	Interest on loans to customers	56,953	40,933
7	Interest on SWAP transactions	9,044	3,114
8	TOTAL: INTEREST INCOME	69,407	49,517
9	Interest on demand deposits of legal entities	(382)	(3)
10	Interest on savings deposits	(8,755)	(9,134)
11	Interest on term deposits of legal entities and the Social Fund of Kyrgyz Republic	(9,261)	(6,222)
12	Interest on deposits of banks and other financial institutions	(1,312)	(1,220)
13	Interest from REPO-agreement transactions	(366)	(307)
14	Interest on loans from the NBKR	(2,066)	(1,271)
15	Interest on long-term debt, interbank loans and other interest expenses	(5,688)	(4,620)
16	Interest expenses on SWAP operations	(6,888)	0
17	TOTAL: INTEREST EXPENSES	(34,718)	(22,777)
18	NET INTEREST INCOME BEFORE FORMATION / RESTORATION OF THE IMPAIRMENT FOR IMPAIRMENT	34,689	26,740
19	Formation / restoration of the reserve for impairment of interest-bearing assets	(4,330)	(3,488)
20	TOTAL: NET INTEREST INCOME	30,359	23,252

№ п/п i/o	Наименование статей/Name of items	Reporting period 2015	Previous period 2014
21	Income from received services and commissions	18,008	17,243
22	Expenses paid for services and commissions	(2,196)	(2,090)
23	Net Income on Foreign Exchange Transactions	8,588	9,279
24	Net income from operations with securities trading portfolio	26	(171)
25	Other income	1,152	1,051
26	Formation / recovery of provision for impairment of assets, other than assets for which interest is accrued	907	(353)
27	TOTAL: NET NON-INTEREST INCOME	26,485	24,959
28	TOTAL: OPERATING INCOME	56,844	48,211
29	Personnel costs	(27,323)	(26,004)
30	Expenses for depreciation of fixed assets and intangible assets	(3,591)	(3,878)
31	Other expenses for fixed assets, including rental and property tax	(7,112)	(6,328)
32	Administrative expenses	(11,513)	(10,085)
33	Expenses on loans and debts	(11)	(15)
34	Other operating expenses	(251)	(253)
35	Taxes except income and ownership taxes	(182)	(206)
36	TOTAL: OPERATING EXPENSES	(49,983)	(46,769)
37	TOTAL: OPERATING INCOME	6,861	1,442
38	Other non-operating income and expenses	0	0
39	TOTAL: PROFIT BEFORE INCOME TAX	6,861	1,442
40	Income tax expense	(703)	(165)
41	TOTAL: NET PROFIT (LOSS) FOR THE PERIOD	6,158	1,277
42	Other comprehensive income	0	63
43	TOTAL: COMPREHENSIVE INCOME FOR THE PERIOD	6,158	1,340
44	Earnings per share, som	21.63	4.99

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№ i/o		on March 31, 2015	on March 31, 2014
	Cash flows from operating activities: :		
1	Interest received	68,672	48,568
2	Interest paid	(28,882)	(19,273)
3	Commissions received	18,040	17,195
4	Commissions paid	(2,196)	(2,104)
5	Net receipts from foreign exchange operations	12,008	12,082
6	Other income	543	1,240
7	General and administrative expenses	(46,392)	(42,891)
	<i>(Increase) decrease in operating assets:</i>		
8	Accounts and deposits in financial institutions	(125)	0
9	Loans to financial institutions	7,914	(2,370)
10	Loans to customers	(115,266)	(64,240)
11	Other assets	(11,541)	17,147
	<i>Increase (decrease) in operating liabilities:</i>		
12	Funds of financial organizations	(42,568)	54,628
13	Loans from financial institutions	58,437	23,528
14	Customer accounts and deposits	(86,270)	(41,768)
15	Other liabilities	(5,408)	7,207
16	Paid income tax	(2,814)	0
17	Net cash from operating activities	(175,848)	8,949
	Cash flows from investing activities:		
18	Acquisition of investment securities	(77,488)	(18,445)
19	Sale, redemption of investment securities	55,221	32,566
20	Purchase of fixed assets	(6,432)	(802)
21	Proceeds from sale of fixed assets	0	116
22	Net cash from investing activities	(28,699)	13,435
	Cash flows from financing activities:		
23	Proceeds from issuance of promissory notes	63,874	0
24	Proceeds from issue of shares	0	0
25	Proceeds to increase the supplementary capital	0	0
26	Dividends paid	0	0
27	Net cash from financing activities	63,874	0
28	Net increase (decrease) in cash and cash equivalents	(140,673)	22,384
29	Effect of currency fluctuations	(1,839)	(2,803)
30	Cash and cash equivalents at the beginning of the period	436,269	354,480
31	Cash and cash equivalents at the end of the period	293,757	374,061

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STATEMENT OF CHANGES IN SHAREHOLDERS 'EQUITY
on March 31, 2015 (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, 2013	271,001	0	(24)	38,250	309,227
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	(9,563)	(9,563)
5	Comprehensive income for the period	0	0	63	1,277	1,340
6	on March 31, 2014	271,001	0	39	29,964	301,004
7	On December 31, 2014	299,688	0	83	47,916	347,687
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	(11,980)	(11,980)
11	Comprehensive income for the period	0	0	0	6,158	6,158
12	on March 31, 2015	299,688	0	83	42,094	341,865

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