

**REPORT  
OF FINANCIAL STATE  
on January 31 2011 (included)**

CJSC "BANK OF ASIA"

Country: Kyrgyzstan  
Bishkek, Mira Avenue, 303

Unit of measure: thousand som.

# I/O	Name of items	on 31.01.2011	on 31.01.2010	on 31.12.2010
<b>ASSETS</b>				
1	Cash on hand	173,965	56,802	85,101
2	Cash at the corresponding account and other accounts in NBKR	60,078	12,886	62,766
3	Cash at banks	30,853	14,378	39,248
4	Securities held for trading	11,253	0	20,146
5	Securities available for sale	20	20	20
6	Securities held-to-maturity	51,190	16,579	46,490
7	Loans to Financial Institutions	8,276	17,520	8,145
8	Loans to customers	304,860	225,141	289,180
9	Allowance for impairment on loans, granted to financial institutions and customers	(10,023)	(7,379)	(9,133)
10	Loans to financial institutions and customers, net	303,113	235,282	288,192
11	Fixed and intangible assets, net	48,961	46,739	48,468
12	Other assets	24,969	14,519	32,994
13	<b>TOTAL ASSETS</b>	<b>704,402</b>	<b>397,205</b>	<b>623,425</b>
<b>LIABILITIES AND EQUITY</b>				
<b>LIABILITIES</b>				
14	Funds of financial institutions	108,229	38,162	96,788
15	Funds of clients	384,110	178,008	316,508
16	Current income tax liabilities	447	170	426
17	Deferred income tax liabilities	106	171	106
18	Estimated Reserves	233	445	231
19	Finance lease	1,301	1,470	1,319
20	Other liabilities	6,916	7,858	6,458
21	<b>TOTAL LIABILITIES</b>	<b>501,342</b>	<b>226,284</b>	<b>421,836</b>
<b>EQUITY</b>				
22	Common shares	146,000	146,000	146,000
23	Additional capital contributed by shareholders	31,925	0	31,925
25	Retained earnings	25,135	24,921	23,664
25	<b>TOTAL EQUITY</b>	<b>203,060</b>	<b>170,921</b>	<b>201,589</b>
26	<b>TOTAL LIABILITIES AND EQUITY</b>	<b>704,402</b>	<b>397,205</b>	<b>623,425</b>

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](http://www.bankasia.kg)

**STATEMENT OF COMPREHENSIVE INCOME**  
on January 31, 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	6,329	5,174
2	Interest expenses	(2,399)	(996)
3	Net interest income before formation / restoration of provision for impairment	3,930	4,178
4	The formation / recovery of provision for impairment of assets, for which interest is accrued	(878)	(444)
5	<b>Net interest income</b>	<b>3,052</b>	<b>3,734</b>
6	Income from received services and commissions	1,904	892
7	Fees for paid services and commissions	(426)	(97)
8	Net Income for Foreign Exchange Transactions	1,618	392
9	Net income from operations with securities trading portfolio	0	0
10	Other income	150	23
11	Formation / recovery of provision for impairment of assets, other than assets for which interest is accrued	(56)	(261)
12	<b>Net non-interest income</b>	<b>3,190</b>	<b>949</b>
13	<b>Operating income</b>	<b>6,242</b>	<b>4,683</b>
14	<b>Operating expenses</b>	<b>(4,685)</b>	<b>(3,844)</b>
15	<b>Total operating profit</b>	<b>1,557</b>	<b>839</b>
16	Other non-operating income and expenses	0	0
17	<b>Profit before income tax</b>	<b>1,557</b>	<b>839</b>
18	Income tax expense	(86)	(48)
19	<b>Net profit (loss) for the period</b>	<b>1,471</b>	<b>791</b>
20	Other comprehensive income	0	0
21	<b>Total comprehensive income for the period</b>	<b>1,471</b>	<b>791</b>
22	Earnings per share (KGS)	10	5

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**STATEMENT OF COMPREHENSIVE INCOME**  
**on January 31, 2011 (included)**

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nit of measure: thousand som.

№ i/o	Name of items	Reporting period 2011	Previous period 2010
1	Interest on debt obligations	945	215
2	Interest on deposits in NBKR	0	0
3	Interest on deposits in banks and other financial institutions	6	2
4	Interest on loans to banks and other financial institution	20	104
5	Interest from REPO-agreement transactions	0	0
6	Interest from loans to customers	5,358	4,853
<b>7</b>	<b>TOTAL: INTEREST INCOME</b>	<b>6,329</b>	<b>5,174</b>
8	Interest on demand deposits of legal entities	0	0
9	Interest on savings deposits	(1,759)	(786)
10	Interest on term deposits of legal entities	(235)	(23)
11	Interest on deposits of banks and other financial institutions	(92)	(156)
12	Interest from REPO-agreement transactions	(6)	(4)
13	Interest on loans from the NBKR	0	0
14	Interest on long-term debt, interbank loans and other interest expenses	(307)	(27)
<b>15</b>	<b>TOTAL: INTEREST EXPENSES</b>	<b>(2,399)</b>	<b>(996)</b>
<b>16</b>	<b>NET INTEREST INCOME BEFORE FORMATION / RESTORATION OF THE IMPAIRMENT FOR IMPAIRMENT</b>	<b>3,930</b>	<b>4,178</b>
17	Formation / restoration of the reserve for impairment of interest-bearing assets "	(878)	(444)
<b>18</b>	<b>TOTAL: NET INTEREST INCOME</b>	<b>3,052</b>	<b>3,734</b>

No i/o	Name of items	Reporting period 2011	Previous period 2010
19	Income from received services and commissions	1,904	892
20	Expenses paid for services and commissions	(426)	(97)
21	Net Income on Foreign Exchange Transactions	1,618	392
22	Net income from operations with securitiestrading portfo	0	0
23	Other income	150	23
24	Formation / recovery of provision for impairment of assets, other than assets for which interest is accrued	(56)	(261)
<b>25</b>	<b>TOTAL: NET NON-INTEREST INCOME</b>	<b>3,190</b>	<b>949</b>
<b>26</b>	<b>TOTAL: OPERATING INCOME</b>	<b>6,242</b>	<b>4,683</b>
27	Personnel costs	(2,501)	(2,083)
28	Expenses for depreciation of fixed assets and intangible a	(421)	(370)
29	Other expenses for fixed assets, including rental and pro	(337)	(229)
30	Administrative expenses	(1,337)	(1,023)
31	Expenses on loans and debts	(1)	0
32	Other operating expenses	(19)	(51)
33	Taxes except income and ownership taxes	(69)	(88)
<b>34</b>	<b>TOTAL: OPERATING EXPENSES</b>	<b>(4,685)</b>	<b>(3,844)</b>
<b>35</b>	<b>TOTAL: OPERATING INCOME</b>	<b>1,557</b>	<b>839</b>
36	Other non-operating income and expenses	0	0
<b>37</b>	<b>TOTAL: PROFIT BEFORE INCOME TAX</b>	<b>1,557</b>	<b>839</b>
38	Income tax expense	(86)	(48)
<b>39</b>	<b>TOTAL: NET PROFIT (LOSS) FOR THE PERIOD</b>	<b>1,471</b>	<b>791</b>
40	Other comprehensive income	0	0
<b>41</b>	<b>TOTAL: COMPREHENSIVE INCOME FOR THE PERIOD</b>	<b>1,471</b>	<b>791</b>
42	Earnings per share, som	10	5

Chairman of the Board

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