

**REPORT
OF FINANCIAL STATE
on 31 August, 2011 (included)**

CJSC "BANK OF ASIA"

Country: Kyrgyzstan
Bishkek, Mira Avenue, 303

Unit of measure: thousand som.

# I/O	Name of items	on 31.08.2011	on 31.08.2010	on 31.12.2010
ASSETS				
1	Cash on hand	123,739	78,847	85,100
2	Cash at the corresponding account and other accounts in NBKR	25,218	61,013	62,767
3	Cash at banks	35,362	42,867	39,251
4	Securities held for trading	4,069	0	20,146
5	Securities available for sale	20	20	20
6	Securities held-to-maturity	53,689	27,001	46,426
7	Loans to Financial Institutions	14,263	37,759	8,145
8	Loans to customers	429,864	252,491	289,179
9	Allowance for impairment on loans, granted to financial institutions and customers	(12,598)	(9,985)	(9,133)
10	Loans to financial institutions and customers, net	431,529	280,265	288,191
11	Fixed and intangible assets, net	52,298	44,953	48,468
12	Other assets	49,106	24,013	32,986
13	TOTAL ASSETS	775,030	558,979	623,355
LIABILITIES AND EQUITY				
LIABILITIES				
14	Funds of financial institutions	24,598	54,848	24,915
15	Funds of clients	378,009	281,581	316,508
16	Government funds	25,202	0	25,202
17	Loans received	84,851	31,583	46,671
18	Current income tax liabilities	0	0	361
19	Deferred income tax liabilities	106	171	106
20	Estimated Reserves	1,050	573	231
21	Finance lease	1,082	1,397	1,319
22	Other liabilities	34,542	5,662	6,453
23	TOTAL LIABILITIES	549,440	375,815	421,766
EQUITY				
24	Common shares	146,000	146,000	146,000
25	Additional capital contributed by shareholders	55,589	0	31,925
26	Retained earnings	24,001	37,164	23,664
27	TOTAL EQUITY	225,590	183,164	201,589
28	TOTAL LIABILITIES AND EQUITY	775,030	558,979	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 August 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	58,871	40,350
2	Interest expenses	(21,369)	(10,192)
3	Net interest income before formation / restoration of provision for impairment	37,502	30,158
4	The formation / recovery of provision for impairment of assets, for which interest is accrued	(3,942)	(2,868)
5	Net interest income	33,560	27,290
6	Income from received services and commissions	26,989	14,703
7	Fees for paid services and commissions	(5,008)	(2,604)
8	Net Income for Foreign Exchange Transactions	17,931	7160
9	Net income from operations with securities trading portfolio	0	0
10	Other income	789	625
11	Formation / recovery of provision for impairment of assets, other than assets for which interest is accrued	(825)	(241)
12	Net non-interest income	39,876	19,643
13	Operating income	73,436	46,933
14	Operating expenses	(48,739)	(33,388)
15	Total operating profit	24,697	13,545
16	Other non-operating income and expenses	0	0
17	Profit before income tax	24,697	13,545
18	Income tax expense	(696)	(511)
19	Net profit (loss) for the period	24,001	13,034
20	Other comprehensive income	0	0
21	Total comprehensive income for the period	24,001	13,034
22	Earnings per share (KGS)	164	89

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STATEMENT OF COMPREHENSIVE INCOME
on 31 August, 2011 (included)

CJSC "BANK OF ASIA"

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Unit of measure: thousand som.

№ i/o	Name of items	Reporting period 2011	Previous period 2010
1	Interest on debt obligations	6,862	1,550
2	Interest on deposits in NBKR	0	0
3	Interest on deposits in banks and other financial institutions	37	18
4	Interest on loans to banks and other financial institutions	496	612
5	Interest from REPO-agreement transactions	11	0
6	Interest from loans to customers	51,465	38,170
7	TOTAL: INTEREST INCOME	58,871	40,350
8	Interest on demand deposits of legal entities	(2)	0
9	Interest on savings deposits	(15,063)	(8,515)
10	Interest on term deposits of legal entities	(1,813)	(187)
11	Interest on deposits of banks and other financial institutions	(670)	(976)
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	(3,815)	(507)
15	TOTAL: INTEREST EXPENSES	(21,369)	(10,192)
16	NET INTEREST INCOME BEFORE FORMATION / RESTORATION OF THE IMPAIRMENT FOR IMPAIRMENT	37,502	30,158
17	Formation / restoration of the reserve for impairment of interest-bearing assets "	(3,942)	(2,868)
18	TOTAL: NET INTEREST INCOME	33,560	27,290

No i/o	Name of items	Reporting period 2011	Previous period 2010
19	Income from received services and commissions	26,989	14,703
20	Expenses paid for services and commissions	(5,008)	(2,604)
21	Net Income on Foreign Exchange Transactions	17,931	7,160
22	Net income from operations with securitiestrading portfo	0	0
23	Other income	789	625
24	Formation / recovery of provision for impairment of assets, other than assets for which interest is accrued	(825)	(241)
25	TOTAL: NET NON-INTEREST INCOME	39,876	19,643
26	TOTAL: OPERATING INCOME	73,436	46,933
27	Personnel costs	(24,839)	(17,254)
28	Expenses for depreciation of fixed assets and intangible assets	(3,653)	(3,071)
29	Other expenses for fixed assets, including rental and property tax	(5,211)	(2,861)
30	Administrative expenses	(13,974)	(8,675)
31	Expenses on loans and debts	(36)	(29)
32	Other operating expenses	(258)	(906)
33	Taxes except income and ownership taxes	(768)	(592)
34	TOTAL: OPERATING EXPENSES	(48,739)	(33,388)
35	TOTAL: OPERATING INCOME	24,697	13,545
36	Other non-operating income and expenses	0	0
37	TOTAL: PROFIT BEFORE INCOME TAX	24,697	13,545
38	Income tax expense	(696)	(511)
39	TOTAL: NET PROFIT (LOSS) FOR THE PERIOD	24,001	13,034
40	Other comprehensive income	0	0
41	TOTAL: COMPREHENSIVE INCOME FOR THE PERIOD	24,001	13,034
42	Earnings per share, som	164	89

Chairman of the Board

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Chief Accountant

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