

**REPORT
OF FINANCIAL STATE
on December 31, 2012 (included)**

CJSC "BANK OF ASIA"

Country: Kyrgyzstan
Bishkek, Mira Avenue, 303

Unit of measure: thousand som.

№ i/o	Name of items	on 30.12.2012	on 31.12.2011
ASSETS			
1	Cash on hand	172,068	130,270
2	Cash at the corresponding account and other accounts in NBKR	27,685	49,312
3	Cash at banks	119,818	49,728
4	Securities held for trading	4,147	4,133
5	Securities available for sale	410	80
6	Securities held-to-maturity	132,099	58,422
7	Securities to financial institutions	20,494	19,813
8	Loans to customers	538,315	467,302
9	Allowance for impairment on loans, granted to financial institutions and customers	(16,121)	(13,314)
10	Loans to financial institutions and customers, net	542,688	473,801
11	Fixed and intangible assets, net	69,533	62,891
12	Long-term assets held for sale	5,711	9,487
13	Deferred income tax requirements	0	53
14	Other assets	172,645	18,214
15	TOTAL ASSETS	1,246,804	856,391
LIABILITIES AND EQUITY			
LIABILITIES			
16	Funds of financial institutions	70,227	36,357
17	Funds of clients	627,059	429,079
18	Government funds	108,905	60,000
19	Loans received	30,848	80,275
20	Current income tax liabilities	2,452	630
21	Deferred income tax liabilities	958	0
22	Estimated reserves	329	337
23	Finance lease	714	1,020
24	Other liabilities	120,853	8,361
25	TOTAL LIABILITIES	962,345	616,059
EQUITY			
26	Common shares	230,445	201,589
27	Additional capital contributed by shareholders	0	0
28	Revaluation reserve for available-for-sale financial assets	(17)	10
29	Retained earnings	54,031	38,733
30	TOTAL EQUITY	284,459	240,332
31	TOTAL LIABILITIES AND EQUITY	1,246,804	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, Aytmatova Avenue 303, FEZ "Bishkek"
or at the Bank's website: www.bankasia.kg

STATEMENT OF COMPREHENSIVE INCOME
on December 31, 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	128,723	96,042
2	Interest expenses	(51,660)	(33,902)
3	Net interest income before formation / restoration of provision for impairment	77,063	62,140
4	The formation / recovery of provision for impairment of assets, for which interest is accrued	(2,638)	(4,504)
5	Net interest income	74,425	57,636
6	Income from received services and commissions	63,406	42,988
7	Fees for paid services and commissions	(9,688)	(7,892)
8	Net Income for Foreign Exchange Transactions	54,372	31,609
9	Net income from operations with securitiestrading portfolio	-	-
10	Other income	4,269	970
11	Formation / recovery of provision for impairment of assets, other than assets for which interest is accrued	1,480	904
12	Net non-interest income	113,839	68,579
13	Operating income	188,264	126,215
14	Operating expenses	(127,624)	(85,965)
15	Total operating profit	60,640	40,250
16	Other non-operating income and expenses	0	0
17	Profit before income tax	60,640	40,250
18	Income tax expense	(6,609)	(1,517)
19	Net profit (loss) for the period	54,031	38,733
20	Other comprehensive income	(27)	10
21	Total comprehensive income for the period	54,004	38,743
22	Earnings per share (KGS)	255	249

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№ i/o	Name of items	Reporting period 2012	Previous period 2011
1	Interest on debt obligations	11,011	10,050
2	Interest on deposits in NBKR	0	0
3	Interest on deposits in banks and other financial institutions	855	132
4	Interest on loans to banks and other FTD	2,553	1,102
5	Interest from REPO-agreement transactions	10	11
6	Interest on loans to customers	114,294	84,747
7	TOTAL: INTEREST INCOME	128,723	96,042
8	Interest on demand deposits of legal entities	(18)	(11)
9	Interest on savings deposits	(26,530)	(22,531)
10	Interest on term deposits of legal entities and the Social Fund of Kyrgyz Republic	(18,724)	(4,151)
11	Interest on deposits of banks and other financial institutions	(962)	(1,068)
12	Interest from REPO-agreement transactions	(140)	(68)
13	Interest on loans from the NBKR	0	0
14	Interest on long-term debt, interbank loans and other interest expenses	(5,286)	(6,073)
15	TOTAL: INTEREST EXPENSES	(51,660)	(33,902)
16	NET INTEREST INCOME BEFORE FORMATION / RESTORATION OF THE IMPAIRMENT FOR IMPAIRMENT	77,063	62,140
17	Formation / restoration of the reserve for impairment of interest-bearing assets	(2,638)	(4,504)
18	TOTAL: NET INTEREST INCOME	74,425	57,636

№ п/п i/o	Наименование статей/Name of items	Reporting period 2012	Previous period 2011
19	Income from received services and commissions	63,406	42,988
20	Expenses paid for services and commissions	(9,688)	(7,892)
21	Net Income on Foreign Exchange Transactions	54,372	31,609
22	Net income from operations with securities trading portfolio	-	0
23	Other income	4,269	970
24	Formation / recovery of provision for impairment of assets, other than assets for which interest is accrued	1,480	904
25	TOTAL: NET NON-INTEREST INCOME	113,839	68,579
26	TOTAL: OPERATING INCOME	188,264	126,215
27	Personnel costs	(68,395)	(46,066)
28	Expenses for depreciation of fixed assets and intangible assets	(9,466)	(5,928)
29	Other expenses for fixed assets, including rental and property tax	(15,251)	(9,111)
30	Administrative expenses	(33,520)	(23,122)
31	Expenses on loans and debts	(28)	(49)
32	Other operating expenses	(538)	(447)
33	Taxes except income and ownership taxes	(426)	(1,242)
34	TOTAL: OPERATING EXPENSES	(127,624)	(85,965)
35	TOTAL: OPERATING INCOME	60,640	40,250
36	Other non-operating income and expenses	0	0
37	TOTAL: PROFIT BEFORE INCOME TAX	60,640	40,250
38	Income tax expense	(6,609)	(1,517)
39	TOTAL: NET PROFIT (LOSS) FOR THE PERIOD	54,031	38,733
40	Other comprehensive income	(27)	10
41	TOTAL: COMPREHENSIVE INCOME FOR THE PERIOD	54,004	38,743
42	Earnings per share, som	255	249

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№ i/o		on December 31, 2012	on December 31, 2011
	Cash flows from operating activities: :		
1	Interest received	127,205	94,570
2	Interest paid	(48,094)	(33,103)
3	Commissions received	63,086	42,952
4	Commissions paid	(9,695)	(7,888)
5	Net receipts from foreign exchange operations	54,192	32,505
6	Other income	4,282	1,017
7	General and administrative expenses	(112,868)	(79,616)
	<i>(Increase) decrease in operating assets:</i>		
8	Accounts and deposits in financial institutions	0	0
9	Loans to financial institutions	618	(11,583)
10	Loans to customers	(75,065)	(181,112)
11	Other assets	(54,286)	7,501
	<i>Increase (decrease) in operating liabilities:</i>		
12	Funds of financial organizations	43,167	3,880
13	Loans from financial institutions	(49,102)	33,350
14	Customer accounts and deposits	233,696	154,385
15	Other liabilities	8,319	(2,102)
16	Paid income tax	(3,775)	(1,407)
17	Net cash from operating activities	181,680	53,349
	Cash flows from investing activities:		
18	Acquisition of investment securities	(191,941)	(225,338)
19	Sale, redemption of investment securities	168,828	237,169
20	Purchase of fixed assets	(19,866)	(17,695)
21	Proceeds from sale of fixed assets	0	0
22	Net cash from investing activities	(42,979)	(5,864)
	Cash flows from financing activities:		
23	Proceeds from issuance of promissory notes	0	0
24	Proceeds from issue of shares	0	0
25	Proceeds to increase the supplementary capital	0	0
26	Dividends paid	(9,877)	0
27	Net cash from financing activities	(9,877)	0
28	Net increase (decrease) in cash and cash equivalents	128,824	47,485
29	Effect of currency fluctuations	425	(312)
30	Cash and cash equivalents at the beginning of the period	234,291	187,118
31	Cash and cash equivalents at the end of the period	363,540	234,291

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STATEMENT OF CHANGES IN SHAREHOLDERS 'EQUITY
on December 31, 2012 (included)

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Country: Kyrgyzstan
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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, 2010	146,000	31,925	0	23,664	201,589
2	Issue of shares	55,589	-55,589	0	0	0
3	Formation of additional capital	0	0	0	-	0
4	Declared dividends	0	23,664	0	-23,664	0
5	Comprehensive income for the period	0	0	10	38,733	38,743
6	On December 31, 2011	201,589	0	10	38,733	240,332
7	Issue of shares	28,856	-28,856	0	-	0
8	Formation of additional capital	0	0	0	0	0
9	Declared dividends	0	28,856	0	(38,733)	(9,877)
10	Comprehensive income for the period	0	0	(27)	54,031	54,004
11	on December 31, 2012	230,445	0	(17)	54,031	284,459

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