

**REPORT
OF FINANCIAL STATE
on February 28, 2011 (included)**

CJSC "BANK OF ASIA"

Country: Kyrgyzstan
Bishkek, Mira Avenue, 303

Unit of measure: thousand som.

# I/O	Name of items	on 28.02.2011	on 28.02.2010	on 31.12.2010
ASSETS				
1	Cash on hand	159,054	63,235	85,101
2	Cash at the corresponding account and other accounts in NBKR	49,790	12,204	62,766
3	Cash at banks	20,031	11,218	39,248
4	Securities held for trading	4,069	0	20,146
5	Securities available for sale	20	20	20
6	Securities held-to-maturity	62,243	12,754	46,490
7	Loans to Financial Institutions	8,269	17,520	8,145
8	Loans to customers	294,206	226,814	289,180
9	Allowance for impairment on loans, granted to financial institutions and customers	(10,447)	(8,586)	(9,133)
10	Loans to financial institutions and customers, net	292,028	235,748	288,192
11	Fixed and intangible assets, net	49,139	46,636	48,468
12	Other assets	29,221	16,501	32,994
13	TOTAL ASSETS	665,595	398,316	623,425
LIABILITIES AND EQUITY				
LIABILITIES				
14	Funds of financial institutions	78,038	43,270	96,788
15	Funds of clients	349,835	170,746	
16	Funds of Social Fund of the Kyrgyz Republic	25,182	0	316,508
17	Current income tax liabilities	0	0	426
18	Deferred income tax liabilities	106	171	106
19	Estimated Reserves	418	407	231
20	Finance lease	1,283	1,470	1,319
21	Other liabilities	6,879	10,524	6,458
22	TOTAL LIABILITIES	461,741	226,588	421,836
EQUITY				
23	Common shares	146,000	146,000	146,000
24	Additional capital contributed by shareholders	31,925	0	31,925
25	Retained earnings	25,929	25,728	23,664
26	TOTAL EQUITY	203,854	171,728	201,589
27	TOTAL LIABILITIES AND EQUITY	665,595	398,316	623,425

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 February 28, 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	12,687	10,138
2	Interest expenses	(4,882)	(2,118)
3	Net interest income before formation / restoration of provision for impairment	7,805	8,020
4	The formation / recovery of provision for impairment of assets, for which interest is accrued	(1,285)	(1,627)
5	Net interest income	6,520	6,393
6	Income from received services and commissions	3,997	2,309
7	Fees for paid services and commissions	(994)	(266)
8	Net Income for Foreign Exchange Transactions	2,785	1090
9	Net income from operations with securities trading portfolio	0	0
10	Other income	291	60
11	Formation / recovery of provision for impairment of assets, other than assets for which interest is accrued	(240)	(221)
12	Net non-interest income	5,839	2,972
13	Operating income	12,359	9,365
14	Operating expenses	(9,922)	(7,542)
15	Total operating profit	2,437	1,823
16	Other non-operating income and expenses	0	0
17	Profit before income tax	2,437	1,823
18	Income tax expense	(172)	(225)
19	Net profit (loss) for the period	2,265	1,598
20	Other comprehensive income	0	0
21	Total comprehensive income for the period	2,265	1,598
22	Earnings per share (KGS)	16	11

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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	1,633	390
2	Interest on deposits in NBKR	0	0
3	Interest on deposits in banks and other financial institutions	8	3
4	Interest on loans to banks and other financial institutions	40	208
5	Interest from REPO-agreement transactions	0	0
6	Interest from loans to customers	11,006	9,537
7	TOTAL: INTEREST INCOME	12,687	10,138
8	Interest on demand deposits of legal entities	0	0
9	Interest on savings deposits	(3,612)	(1,696)
10	Interest on term deposits of legal entities	(452)	(45)
11	Interest on deposits of banks and other financial institutions	(191)	(309)
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	(621)	(61)
15	TOTAL: INTEREST EXPENSES	(4,882)	(2,118)
16	NET INTEREST INCOME BEFORE FORMATION / RESTORATION OF THE IMPAIRMENT FOR IMPAIRMENT	7,805	8,020
17	Formation / restoration of the reserve for impairment of interest-bearing assets "	(1,285)	(1,627)
18	TOTAL: NET INTEREST INCOME	6,520	6,393

No i/o	Name of items	Reporting period 2011	Previous period 2010
19	Income from received services and commissions	3,997	2,309
20	Expenses paid for services and commissions	(994)	(266)
21	Net Income on Foreign Exchange Transactions	2,785	1,090
22	Net income from operations with securitiestrading portfo	0	0
23	Other income	291	60
24	Formation / recovery of provision for impairment of assets, other than assets for which interest is accrued	(240)	(221)
25	TOTAL: NET NON-INTEREST INCOME	5,839	2,972
26	TOTAL: OPERATING INCOME	12,359	9,365
27	Personnel costs	(5,135)	(3,961)
28	Expenses for depreciation of fixed assets and intangible a	(855)	(762)
29	Other expenses for fixed assets, including rental and pro	(911)	(484)
30	Administrative expenses	(2,841)	(2,057)
31	Expenses on loans and debts	(9)	(1)
32	Other operating expenses	(41)	(107)
33	Taxes except income and ownership taxes	(130)	(170)
34	TOTAL: OPERATING EXPENSES	(9,922)	(7,542)
35	TOTAL: OPERATING INCOME	2,437	1,823
36	Other non-operating income and expenses	0	0
37	TOTAL: PROFIT BEFORE INCOME TAX	2,437	1,823
38	Income tax expense	(172)	(225)
39	TOTAL: NET PROFIT (LOSS) FOR THE PERIOD	2,265	1,598
40	Other comprehensive income	0	0
41	TOTAL: COMPREHENSIVE INCOME FOR THE PERIOD	2,265	1,598
42	Earnings per share, som	16	11

Chairman of the Board

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