

**REPORT
OF FINANCIAL STATE
on 31 January 2018 (included)**

CJSC "BANK OF ASIA"

Country: Kyrgyzstan
Bishkek, Aitmatov Avenue, 303

Unit of measure: thousand som.

| # I/O | Name of items | on 31.01.2018 | on 31.01.2017 | on 31.12.2017 |
|-------------------------------|--|------------------|------------------|------------------|
| ASSETS | | | | |
| 1 | Cash on hand | 314,156 | 392,452 | 274,297 |
| 2 | Cash at the corresponding account and other accounts in NBKR | 132,911 | 178,201 | 172,116 |
| 3 | Cash at banks | 81,424 | 68,016 | 153,619 |
| 4 | Securities held for trading | 0 | 33,607 | 0 |
| 5 | Securities available for sale | 256 | 322 | 256 |
| 6 | Securities held-to-maturity | 242,367 | 158,855 | 239,181 |
| 7 | Loans to Financial Institutions | 3,287 | 43,211 | 6,495 |
| 8 | Loans to customers | 1,201,310 | 1,105,586 | 1,201,891 |
| 9 | Allowance for impairment on loans, granted to financial institutions and customers | (70,667) | (75,610) | (62,529) |
| 10 | Loans to financial institutions and customers, net | 1,133,930 | 1,073,187 | 1,145,857 |
| 11 | Fixed and intangible assets, net | 156,384 | 142,870 | 157,164 |
| 12 | Long-term assets held for sale | 39,104 | 17,838 | 38,717 |
| 13 | Other assets | 86,105 | 110,404 | 65,227 |
| 14 | TOTAL ASSETS | 2,186,636 | 2,175,752 | 2,246,435 |
| LIABILITIES AND EQUITY | | | | |
| LIABILITIES | | | | |
| 15 | Funds of financial institutions | 134,119 | 136,073 | 127,992 |
| 16 | Funds of clients | 1,087,702 | 1,115,025 | 1,233,650 |
| 17 | Government funds | 31,211 | 155,558 | 31,000 |
| 18 | Loans received | 125,850 | 0 | 128,846 |
| 19 | Credits received from the NBKR | 160,679 | 229,418 | 160,679 |
| 20 | Derivative financial instruments | 1,240 | 485 | 1,195 |
| 21 | Profit tax liabilities | 1,062 | 694 | 2,462 |
| 22 | Estimated reserves | 2,007 | 2,495 | 1,798 |
| 23 | Other liabilities | 81,649 | 82,310 | 50,637 |
| 24 | TOTAL LIABILITIES | 1,625,519 | 1,722,058 | 1,738,260 |
| EQUITY | | | | |
| 25 | Common shares | 517,000 | 400,000 | 400,000 |
| 26 | Additional capital contributed by shareholders | 86 | 17,000 | 25,000 |
| 27 | Revaluation reserve for available-for-sale financial assets | (391) | (332) | (391) |
| 28 | Retained earnings | 44,422 | 37,026 | 83,567 |
| 29 | TOTAL EQUITY | 561,117 | 453,694 | 508,176 |
| 30 | TOTAL LIABILITIES AND EQUITY | 2,186,636 | 2,175,752 | 2,246,435 |

Chairman of the Board

Atakishieva Z.A.

Chief Accountant

Sartbaeva E.S.

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 31 January 2018 (included)

CJSC "BANK OF ASIA"

Country: Kyrgyzstan
 Bishkek, Aitmatov Avenue, 303

Unit of measure: thousand som.

| # | Name of items | Reporting period 2018 | Previous period 2017 |
|-----------|---|-----------------------|----------------------|
| 1 | Interest income | 20,015 | 21,096 |
| 2 | Interest expenses | (5,605) | (8,195) |
| 3 | Net interest income before formation / restoration of provision for impairment | 14,410 | 12,901 |
| 4 | The formation / recovery of provision for impairment of assets, for which interest is accrued | (8,337) | 1,791 |
| 5 | Net interest income | 6,073 | 14,692 |
| 6 | Income from received services and commissions | 5,801 | 6,378 |
| 7 | Fees for paid services and commissions | (820) | (1,069) |
| 8 | Net Income for Foreign Exchange Transactions | 3,520 | 3,926 |
| 9 | Net income from operations with securities trading portfolio | 0 | 0 |
| 10 | Other income | 231 | 348 |
| 11 | Formation / recovery of provision for impairment of assets, other than assets for which interest is accrued | 1,728 | (1,330) |
| 12 | Net non-interest income | 10,460 | 8,253 |
| 13 | Operating income | 16,533 | 22,945 |
| 14 | Operating expenses | (22,241) | (18,922) |
| 15 | Total operating profit | (5,708) | 4,023 |
| 16 | Other non-operating income and expenses | 0 | 0 |
| 17 | Profit before income tax | (5,708) | 4,023 |
| 18 | Income tax expense | - | (410) |
| 19 | Net profit (loss) for the period | (5,708) | 3,613 |
| 20 | Other comprehensive income | 0 | 0 |
| 21 | Total comprehensive income for the period | (5,708) | 3,613 |
| 22 | Earnings per share (KGS) | 0.00 | 9.03 |

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STATEMENT OF COMPREHENSIVE INCOME
on 31 January 2018 (included)

CJSC "BANK OF ASIA"

Country: Kyrgyzstan
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Unit of measure: thousand som.

| # | Name of items | Reporting period 2018 | Previous period 2017 |
|-----------|--|-----------------------|----------------------|
| 1 | Interest on debt obligations | 2,854 | 2,361 |
| 2 | Interest on deposits in banks and other financial institutions | 39 | 32 |
| 3 | Interest on loans to banks and other FTD | 72 | 815 |
| 4 | Interest from REPO-agreement transactions | 4 | 0 |
| 5 | Interest on loans to customers | 17,047 | 17,888 |
| 6 | Interest on SWAP transactions | 0 | 0 |
| 7 | TOTAL: INTEREST INCOME | 20,015 | 21,096 |
| 8 | Interest on demand deposits of legal entities | (258) | (361) |
| 9 | Interest on savings deposits | (2,466) | (3,241) |
| 10 | Interest on term deposits of legal entities and the Social Fund of Kyrgyz Republic | (729) | (2,440) |
| 11 | Interest on deposits of banks and other financial institutions | (911) | (799) |
| 12 | Interest from REPO-agreement transactions | 0 | 0 |
| 13 | Interest on loans from the NBKR | (679) | (187) |
| 14 | Interest on long-term debt, interbank loans and other interest expenses | (429) | (1,137) |
| 15 | Interest expenses on SWAP operations | (132) | (30) |
| 16 | TOTAL: INTEREST EXPENSES | (5,605) | (8,195) |
| 17 | NET INTEREST INCOME BEFORE FORMATION / RESTORATION OF THE IMPAIRMENT FOR IMPAIRMENT | 14,410 | 12,901 |
| 18 | Formation / restoration of the reserve for impairment of interest-bearing assets | (8,337) | 1,791 |
| 19 | TOTAL: NET INTEREST INCOME | 6,073 | 14,692 |

| # | Name of items | Reporting period 2018 | Previous period 2017 |
|----|---|-----------------------|----------------------|
| 20 | Income from received services and commissions | 5,801 | 6,378 |
| 21 | Expenses paid for services and commissions | (820) | (1,069) |
| 22 | Net Income on Foreign Exchange Transactions | 3,520 | 3,926 |

| | | | |
|-----------|---|-----------------|-----------------|
| 23 | Net income from operations with securities trading portfolio | 0 | 0 |
| 24 | Other income | 231 | 348 |
| 25 | Formation / recovery of provision for impairment of assets, other than assets for which interest is accrued | 1,728 | (1,330) |
| 26 | TOTAL: NET NON-INTEREST INCOME | 10,460 | 8,253 |
| 27 | TOTAL: OPERATING INCOME | 16,533 | 22,945 |
| 28 | Personnel costs | (12,555) | (10,203) |
| 29 | Expenses for depreciation of fixed assets and intangible assets | (1,711) | (1,065) |
| 30 | Other expenses for fixed assets, including rental and property tax | (1,968) | (2,354) |
| 31 | Administrative expenses | (5,643) | (5,122) |
| 32 | Expenses on loans and debts | (202) | (16) |
| 33 | Other operating expenses | (96) | (89) |
| 34 | Taxes except income and ownership taxes | (65) | (73) |
| 35 | TOTAL: OPERATING EXPENSES | (22,241) | (18,922) |
| 36 | TOTAL: OPERATING INCOME | (5,708) | 4,023 |
| 37 | Other non-operating income and expenses | 0 | 0 |
| 38 | TOTAL: PROFIT BEFORE INCOME TAX | (5,708) | 4,023 |
| 39 | Income tax expense | - | (410) |
| 40 | TOTAL: NET PROFIT (LOSS) FOR THE PERIOD | (5,708) | 3,613 |
| 41 | Other comprehensive income | 0 | 0 |
| 42 | TOTAL: COMPREHENSIVE INCOME FOR THE PERIOD | (5,708) | 3,613 |
| 43 | Earnings per share, som | 0.00 | 9.03 |

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