

**REPORT
OF FINANCIAL STATE
on December 31, 2013 (included)**

CJSC "BANK OF ASIA"

Country: Kyrgyzstan
Bishkek, Mira Avenue, 303

Unit of measure: thousand som.

№ i/o	Name of items	on 31.12.2013	on 31.12.2012
ASSETS			
1	Cash on hand	219,079	172,068
2	Cash at the corresponding account and other accounts in NBKR	114,812	27,685
3	Cash at banks	113,751	119,854
4	Securities held for trading	34,595	4,013
5	Securities available for sale	575	410
6	Securities held-to-maturity	105,850	132,099
7	Securities to financial institutions	22,797	20,494
8	Loans to customers	717,724	538,315
9	Allowance for impairment on loans, granted to financial institutions and customers	(26,016)	(16,121)
10	Loans to financial institutions and customers, net	714,505	542,688
11	Fixed and intangible assets, net	87,069	69,533
12	Long-term assets held for sale	11,681	5,711
13	Deferred income tax requirements	0	0
14	Other assets	68,663	80,179
15	TOTAL ASSETS	1,470,580	1,154,240
LIABILITIES AND EQUITY			
LIABILITIES			
16	Funds of financial institutions	42,225	70,445
17	Funds of clients	756,823	627,160
18	Government funds	132,909	108,905
19	Loans received	181,639	30,848
20	Derivative financial instruments	17,830	12,864
21	Profit tax liabilities	1,311	3,233
22	Estimated reserves	742	329
23	Finance lease	361	714
24	Other liabilities	21,513	15,237
25	TOTAL LIABILITIES	1,155,353	869,735
EQUITY			
26	Common shares	230,445	230,445
27	Additional capital contributed by shareholders	0	0
28	Revaluation reserve for available-for-sale financial assets	(24)	(15)
29	Retained earnings	84,806	54,075
30	TOTAL EQUITY	315,227	284,505
31	TOTAL LIABILITIES AND EQUITY	1,470,580	1,154,240

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, 2013 (included)

CJSC "BANK OF ASIA"

Country: Kyrgyzstan
 Bishkek, Mira Avenue, 303

Unit of measure: thousand som.

№ i/o	Name of items	Reporting period 2013	Previous period 2012
1	Interest income	173,679	128,723
2	Interest expenses	(74,181)	(51,660)
3	Net interest income before formation / restoration of provision for impairment	99,498	77,063
4	The formation / recovery of provision for impairment of assets, for which interest is accrued	(9,474)	(2,638)
5	Net interest income	90,024	74,425
6	Income from received services and commissions	82,443	63,406
7	Fees for paid services and commissions	(10,088)	(9,688)
8	Net Income for Foreign Exchange Transactions	52,547	54,372
9	Net income from operations with securitiestrading portfolio	239	(120)
10	Other income	4,372	4,255
11	Formation / recovery of provision for impairment of assets, other than assets for which interest is accrued	(3,246)	1,480
12	Net non-interest income	126,267	113,705
13	Operating income	216,291	188,130
14	Operating expenses	(165,992)	(127,623)
15	Total operating profit	50,299	60,507
16	Other non-operating income and expenses	0	0
17	Profit before income tax	50,299	60,507
18	Income tax expense	(6,049)	(6,432)
19	Net profit (loss) for the period	44,250	54,075
20	Other comprehensive income	(9)	(25)
21	Total comprehensive income for the period	44,241	54,050
22	Earnings per share (KGS)	192	256

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№ i/o	Name of items	Reporting period 2013	Previous period 2012
1	Interest on debt obligations	13,060	11,011
2	Interest on deposits in NBKR	0	0
3	Interest on deposits in banks and other financial institutions	682	855
4	Interest on loans to banks and other FTD	4,849	2,541
5	Interest from REPO-agreement transactions	20	10
6	Interest on loans to customers	145,177	104,772
7	Interest on SWAP transactions	9,891	9,534
8	TOTAL: INTEREST INCOME	173,679	128,723
9	Interest on demand deposits of legal entities	(43)	(18)
10	Interest on savings deposits	(35,023)	(26,530)
11	Interest on term deposits of legal entities and the Social Fund of Kyrgyz Republic	(20,296)	(18,724)
12	Interest on deposits of banks and other financial institutions	(5,511)	(962)
13	Interest from REPO-agreement transactions	(222)	(140)
14	Interest on loans from the NBKR	(2,216)	0
15	Interest on long-term debt, interbank loans and other interest expenses	(10,870)	(5,286)
16	TOTAL: INTEREST EXPENSES	(74,181)	(51,660)
17	NET INTEREST INCOME BEFORE FORMATION / RESTORATION OF THE IMPAIRMENT FOR IMPAIRMENT	99,498	77,063
18	Formation / restoration of the reserve for impairment of interest-bearing assets	(9,474)	(2,638)
19	TOTAL: NET INTEREST INCOME	90,024	74,425

№ п/п i/o	Наименование статей/Name of items	Reporting period 2013	Previous period 2012
20	Income from received services and commissions	82,443	63,406
21	Expenses paid for services and commissions	(10,088)	(9,688)
22	Net Income on Foreign Exchange Transactions	52,547	54,372
23	Net income from operations with securities trading portfolio	239	(120)
24	Other income	4,372	4,255
25	Formation / recovery of provision for impairment of assets, other than assets for which interest is accrued	(3,246)	1,480
26	TOTAL: NET NON-INTEREST INCOME	126,267	113,705
27	TOTAL: OPERATING INCOME	216,291	188,130
28	Personnel costs	(86,641)	(68,324)
29	Expenses for depreciation of fixed assets and intangible assets	(13,691)	(9,466)
30	Other expenses for fixed assets, including rental and property tax	(22,376)	(15,251)
31	Administrative expenses	(41,438)	(33,590)
32	Expenses on loans and debts	(95)	(28)
33	Other operating expenses	(871)	(538)
34	Taxes except income and ownership taxes	(880)	(426)
35	TOTAL: OPERATING EXPENSES	(165,992)	(127,623)
36	TOTAL: OPERATING INCOME	50,299	60,507
37	Other non-operating income and expenses	0	0
38	TOTAL: PROFIT BEFORE INCOME TAX	50,299	60,507
39	Income tax expense	(6,049)	(6,432)
40	TOTAL: NET PROFIT (LOSS) FOR THE PERIOD	44,250	54,075
41	Other comprehensive income	(9)	(25)
42	TOTAL: COMPREHENSIVE INCOME FOR THE PERIOD	44,241	54,050
43	Earnings per share, som	192	256

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№ i/o		on December, 2013	on December 31, 2012
	Cash flows from operating activities: :		
1	Interest received	169,516	127,205
2	Interest paid	(70,317)	(48,094)
3	Commissions received	76,515	63,086
4	Commissions paid	(3,918)	(9,695)
5	Net receipts from foreign exchange operations	59,461	54,192
6	Other income	4,308	4,276
7	General and administrative expenses	(152,441)	(112,868)
	<i>(Increase) decrease in operating assets:</i>		
8	Accounts and deposits in financial institutions	0	0
9	Loans to financial institutions	(2,215)	618
10	Loans to customers	(176,406)	(75,065)
11	Other assets	(71)	(54,286)
	<i>Increase (decrease) in operating liabilities:</i>		
12	Funds of financial organizations	(28,124)	43,167
13	Loans from financial institutions	149,479	(49,102)
14	Customer accounts and deposits	151,338	233,696
15	Other liabilities	5,880	8,319
16	Paid income tax	(7,971)	(3,775)
17	Net cash from operating activities	175,034	181,674
	Cash flows from investing activities:		
18	Acquisition of investment securities	(112,249)	(192,086)
19	Sale, redemption of investment securities	69,898	168,828
20	Purchase of fixed assets	(28,053)	(19,866)
21	Proceeds from sale of fixed assets	56	0
22	Net cash from investing activities	(70,348)	(43,124)
	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	(13,519)	(9,877)
27	Net cash from financing activities	(13,519)	(9,877)
28	Net increase (decrease) in cash and cash equivalents	91,167	128,673
29	Effect of currency fluctuations	(6,914)	425
30	Cash and cash equivalents at the beginning of the period	363,389	234,291
31	Cash and cash equivalents at the end of the period	447,642	363,389

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STATEMENT OF CHANGES IN SHAREHOLDERS 'EQUITY
on December 31, 2013 (included)

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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, 2011	201,589	0	10	38,733	240,332
2	Issue of shares	28,856	0	0	0	28,856
3	Formation of additional capital	0	0	0	0	0
4	Declared dividends	0	0	0	(38,733)	(38,733)
5	Comprehensive income for the period	0	0	(25)	54,075	54,050
6	on December 31, 2012	230,445	0	(15)	54,075	284,505
7	Issue of shares	0	0	0	0	0
8	Formation of additional capital	0	0	0	0	0
9	Declared dividends	0	0	0	(13,519)	(13,519)
10	Comprehensive income for the period	0	0	(9)	44,250	44,241
11	on December 31, 2014	230,445	0	(24)	84,806	315,227

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