

STATEMENT OF FINANCIAL POSITION
as of 31 December 2023 (inclusive)

BANK OF ASIA CJSC

Country: Kyrgyzstan
303 Aitmatov ave., Bishkek
Unit of measure: thous. KGS

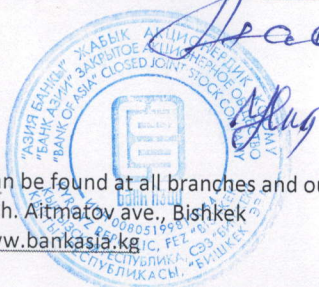
Line item No.	Item Description	as of 31.12.2023	as of 31.12.2022
ASSETS			
1	Cash on hand	791 374	864 365
2	Funds in the correspondent account and other accounts with the NBKR	1 571 955	1 003 438
3	Funds in banks	1 604 923	2 180 481
4	Securities valued at fair value through profit or loss	0	20 069
5	Securities valued at fair value through other comprehensive income	541	326
6	Securities valued at amortized cost	437 066	351 253
7	Derivatives	20 175	0
8	Loans to financial institutions	590 725	527 837
9	Loans granted to clients	4 580 131	3 141 563
10	Allowance for impairment of loans to financial institutions and customers	(97 219)	(128 359)
11	Loans to financial institutions and customers, net	5 073 637	3 541 041
12	Fixed assets and intangible assets, net	295 570	271 141
13	Right-of-use assets	39 494	34 405
14	Long-term assets held for sale	25 803	27 558
15	Other assets	85 172	77 522
16	TOTAL ASSETS	9 945 710	8 371 599
LIABILITIES AND EQUITY			
LIABILITIES			
16	Funds from financial institutions	419 074	338 040
17	Clients' funds	5 940 141	5 390 767
18	Government funds	1 040 344	514 357
19	Loans received	719 420	286 049
21	Bonds issued by the bank	21 621	11 735
22	Derivatives	0	1 485
23	Income tax liabilities	17 833	32 707
24	Lease liability	41 425	39 218
25	Dividends payable	52 889	0
26	Valuation reserves	1 306	0
27	Other liabilities	168 649	147 753
28	TOTAL LIABILITIES	8 422 702	6 762 111
EQUITY			
29	Common shares	1 000 000	808 990
30	Additional equity contributed by shareholders		0
31	Revaluation reserve for available-for-sale financial assets	(175)	(325)
32	Retained earnings	523 184	800 823
33	TOTAL EQUITY	1 523 009	1 609 488
34	TOTAL LIABILITIES AND EQUITY	9 945 710	8 371 599

For reference only

1	*Provision for impairment of loans provided to financial institutions and customers in accordance with the requirements of the National Bank of the Kyrgyz Republic (regulatory reporting)	(219 033)	(235 048)
2	*Provision for impairment of other assets in accordance with the requirements of the National Bank of the Kyrgyz Republic (regulatory reporting)	(76 412)	(52 411)

Board Chairman

Chief Accountant



Atakishieva Z.A.

Kustebaeva N.B.

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STATEMENT OF COMPREHENSIVE INCOME
as of 31 December 2023 (inclusive)

BANK OF ASIA CJSC

Country: Kyrgyzstan
303 Aitmatov ave., Bishkek

Unit of measure: thous. KGS

Line item No.	Item Description	Reporting period 2023	Reporting period 2022
1	Interest income	871 539	590 241
2	Interest expenses	(332 723)	(256 825)
3	Net interest income before formation/recovery of a provision for impairment	538 816	333 417
4	Formation/restoration of provisions for impairment of assets on which interest is accrued	36 383	(5 066)
5	Net interest income	575 199	328 351
6	Income from services and commissions received	258 334	240 686
7	Expenses for services and commissions paid	(45 685)	(36 294)
8	Net income from foreign currency transactions	372 666	804 455
9	Net income from transactions with securities of the trading portfolio	0	0
10	Other income	5 409	4 882
11	Formation/restoration of provisions for impairment of assets other than interest-bearing assets	(23 620)	6 372
12	Net non-interest income	567 103	1 020 101
13	Operating income	1 142 303	1 348 452
14	Operating expenses	(674 668)	(511 158)
15	Total operating profit	467 635	837 294
16	Other non-operating income and expenses	0	0
17	Profit before income tax	467 635	837 294
18	Income tax expenses	(48 201)	(75 083)
19	*Net profit (loss) for the period	419 434	762 210
20	Other comprehensive income	188	38
21	Total comprehensive income for the period	419 622	762 248
22	*Earnings per share (KGS)	455,70	1 032,84

For reference only

1	*Profit in accordance with the requirements of the National Bank of the Kyrgyz Republic (regulatory reporting)	405 060	697 073
2	*Earnings per share in accordance with the requirements of the National Bank of the Kyrgyz Republic (regulatory reporting)	440,08	942,64

Board Chairman

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CASH FLOW STATEMENT
as of 31 December 2023 (inclusive)

BANK OF ASIA CJSC

Country: Kyrgyzstan
303 Aitmatov ave., Bishkek
Unit of measure: thous. KGS

Line item No.	Item Description	as of 31 December 2023	as of 31 December 2022
Cash flows from operating activities:			
1	Interest received	882 872	585 006
2	Interest paid	(342 754)	(256 170)
3	Fees received	258 639	240 611
4	Fees paid	(45 927)	(36 294)
5	Net proceeds from foreign exchange operations	378 729	913 395
6	Other income	5 409	4 863
7	General and administrative expenses	(599 302)	(449 093)
	<i>(Increase) decrease in operating assets:</i>		
8	Accounts and deposits with financial organizations	170 586	(1 388 290)
9	Loans to financial organizations	(61 944)	0
10	Loans to customers	(1 424 395)	(164 673)
11	Changes in required reserves with the NBKR	54 475	0
12	Other assets	43 426	(26 170)
	<i>Increase (decrease) in operating liabilities:</i>		
13	Amounts due to financial organizations	78 526	0
14	Loans received from financial organizations	433 260	(88 815)
15	Customer accounts and deposits	1 061 421	2 087 845
16	Other liabilities	17 559	36 801
17	Income tax paid	(52 994)	(64 918)
18	Net cash flows from operating activities	857 587	1 394 098
Cash flows from investing activities:			
19	Acquisition of investment securities	(860 349)	(229 027)
20	Sale, redemption of investment securities	793 822	170 000
21	Acquisition of property, plant and equipment	(65 706)	(88 384)
22	Proceeds from sale of property, plant and equipment	549	19
23	Net cash flows from investing activities	(131 684)	(147 392)
Cash flows from financing activities:			
24	Proceeds from debt issuance	21362	10568
25	Repayment of debt obligations	0	0
26	Proceeds from share issue	191010	0
27	Proceeds from increase in additional capital	0	0
28	Dividends paid	(506 063)	(47 342)
29	Net cash flows from financing activities	(293 691)	(36 774)
30	Net increase (decrease) in cash and cash equivalents	432 212	1 209 932
31	Impact of exchange rate fluctuations	46 695	(109 245)
32	Cash and cash equivalents at the beginning of the period	2 987 322	1 886 635
33	Cash and cash equivalents at the end of the period	3 466 229	2 987 322

Board Chairman
Chief Accountant



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STATEMENT OF CHANGES IN EQUITY
as of 31 December 2023 (inclusive)

BANK OF ASIA CJSC

Country: Kyrgyzstan
303 Aitmatov ave., Bishkek
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Line item No.	Item Description	Authorized capital	Additional capital	Revaluation reserve for available-for-sale financial assets	Retained earnings	Total
1	As of 31 December 2021	670 000	0	(363)	224 945	894 582
2	Issuance of shares	138 990	0	0	0	138 990
3	Additional capital formation	0	-	0	0	0
4	Dividends declared	0	0	0	(186 332)	(186 332)
5	Comprehensive income for the period	0	0	38	762 210	762 248
6	As of 31 December 2022	808 990	0	(325)	800 823	1 609 488
7	Issuance of shares	191 010	0	0	0	191 010
8	Additional capital formation	0	0	0	-	0
9	Dividends declared	0	0	0	(697 073)	(697 073)
10	Comprehensive income for the period	0	0	150	419 434	419 584
11	As of 31 December 2023	1 000 000	0	(175)	523 184	1 523 009

Board Chairman

Chief Accountant

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**Information on compliance with economic standards of Bank of Asia CJSC
as of the end of 31 December 2023**

Economic Standards Name	Established Standard Value	Actual Standard Value
Maximum risk per borrower not associated with the bank (K 1.1)	NMT 20%	14.5%
Maximum risk per borrower associated with the bank (K 1.2)	NMT 15%	0.0%
Maximum risk for interbank placements to a bank not related to the bank (K 1.3)	NMT 30%	10.6%
Maximum risk for interbank placements to a bank associated with the bank (K 1.4)	NMT 15%	0.0%
Total capital adequacy ratio (K 2.1)	NLT 12%	20.2%
Tier 1 capital adequacy ratio (K 2.2)	NLT 6.5%	15.6%
Tier 1 adequacy ratio of Basic capital (K 2.3)	NLT 5%	15.6%
Leverage coefficient (K 2.4)	NLT 6%	9.3%
Bank liquidity ratio (K 3.1)	NLT 45%	91.2%
Additional capital reserve of the bank (capital buffer indicator)	NLT 18%	23.2%
Bank short-term liquidity ratio (K 3.2)	NLT 35%	78.7%
Number of days of violations based on the total value of long currency positions for all currencies (K 4.1)	NMT 20%	Complied
Number of days of violations based on the total value of short currency positions for all currencies (K 4.2)	NMT 20%	Complied

Board Chairman

Chief Accountant



Atakishieva Z.A.
Atakishieva Z.A.

Kustebaeva N.B.
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Appendix No.1


to the financial statements of Bank of Asia CJSC as of the end of 31 December 2023.

1. **Information on all securities issued by the Bank during the reporting quarter.**
During the 4th quarter of 2023 the Bank did not place any securities.
2. **The list of all major shareholders and controlling shareholders and their share in the number of the Bank's shares** is presented in Appendix No. 2 to the financial statements.
3. **Information on material facts affecting the financial and economic activities of the Bank that took place in the reporting quarter.**
 - 3.1 There were no changes in the list of persons included in the Bank's management bodies.
 - 3.2 There were no changes in the amount of participation of persons being members of the elected management bodies of the Bank, as well as its subsidiaries and affiliated companies
 - 3.3 Changes in the list of owners of 5 and more percent of shares (stakes), as well as changes in the shares of owners of 5 and more percent of shares (stakes):
Lee Jong Baek - 82.9772%
Beishenalieva N.T. - 13.8302%.
 - 3.4 Changes in the list of legal entities in which the Bank holds 20 and more percent of the authorized capital - no changes.
 - 3.5 Appearance in the register of the Bank holding more than 5 percent of its voting shares (stakes, units): none.
 - 3.6 One-time transactions of the Bank, the amount of which or the value of property on which constitutes 10 and more percent of the Bank's assets as of the date of transaction - none.
 - 3.7 Fact (facts) resulting in one-time increase or decrease in the value of the Bank's assets by more than 10 percent – none.
 - 3.8 Fact (facts) resulting in one-time increase of net profit or net losses of the Bank by more than 10 percent - not occurred.
 - 3.9 Reorganization of the Bank, its subsidiaries and affiliated companies - none.
 - 3.10 Accrued and (or) paid (paid) income on the Bank's securities.
In 4th quarter of 2023, interest in the amount of 993 thousand KGS was paid to the holders of the Bank's gender bonds.
 - 3.11 Decisions of general meetings of shareholders - none.
 - 3.12 Redemption of the Bank's securities.
In 4th quarter of 2023, the Bank made early redemption of 7,910 bonds of the first issue in the amount of 7,910 thousand KGS.
 - 3.13 Other events (facts) stipulated by regulatory legal acts of the authorized state body on securities market regulation.
On 18 November 2023 the Bank paid quarterly accrued interest on gender bonds of the first issue. On 24 November 2023 the Bank disclosed information on this fact in the Erkin Too-newspaper.

Board Chairman of the Bank of Asia CJSC

 Atakishieva Z.A.

Chief Accountant of the Bank of Asia CJSC

 Kustebaeva N.B.



Appendix No.2

to the financial statements of Bank of Asia CJSC as of the end of 31 December 2023.

List of persons exercising significant (direct or indirect) influence on decisions made by the Bank's management bodies

Full corporate name of the Bank: Bank of Asia Closed Joint-Stock Company.

Abbreviated corporate name of the Bank: Bank of Asia CJSC.

Bank registration number: 99967-3300-3AO

Postal address of the bank: 303 Ch. Aitmatov ave., Bishkek 720016, Kyrgyz Republic.

Shareholders (participants) of the bank owning 5 and more percent (%) of shares			Persons exerting indirect (through third parties) significant influence on decisions made by the bank's management bodies	Relationships between shareholders (participants) of the bank and persons having indirect (through third parties) significant influence on decisions made by the management bodies of the bank
No.	Full and abbreviate company name of the legal entity with indication of legal and actual addresses / full name of the individual with indication of citizenship	Bank shares (stakes) owned by a shareholder (participant) (percentage of votes to the total number of voting shares (stakes) of the bank)		
1	Lee Jong Baek, the of the South Korean	82,9772%		
2	Beishenaliyeva Nazira Tutanovna, the citizen of the Kyrgyz Republic	13,8302%		

Board Chairman of the Bank of Asia CJSC

Atakishieva Z.A.

Chief Accountant of the Bank of Asia CJSC



Kustebaeva N.B.