

- JSCB «Microcreditbank»: Results of the half year**
 The volume of the assets of JSCB «Microcreditbank» during the first half year of 2008 has reached 296 billion sum, during the first six months it has increased by 115 billion sum, reports «press-uz.info».
- SJSCB «Asaka»: Results of the general meeting**
 3,111 billion sum (55% of the net profit) will be directed for payment of dividends. This makes 23 637,95 sum of dividend for each ordinary share, informed in the appendix of the «Birja» newspaper.
- It is planned to expand sunflower sowing**
 Only in 2008 sunflower, flax and safflower plantations occupied about 82 thousand hectares.
- Comments on the results of trades in RSE «Toshkent»**
 On August 11, 2008 the turnover of the stock exchange made almost 103m sum.

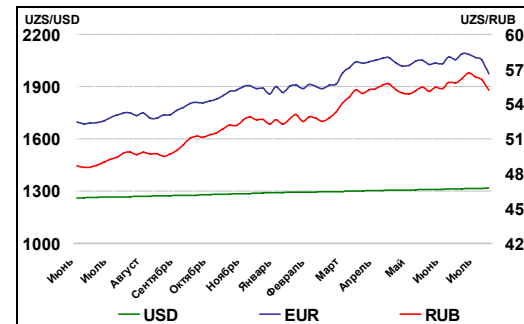
Official exchange rates of CB to the main international currencies (sum)

	12.08.2008	05.08.2008	Изм./%
1 USD	1 317,63	1 316,50	0,09↑
1 EUR	1 973,55	2 051,90	3,82↓
1 GBP	2 530,24	2 600,35	2,70↓
10 JPY	119,85	122,32	2,02↓
1 RUR	55,18	56,09	1,62↓

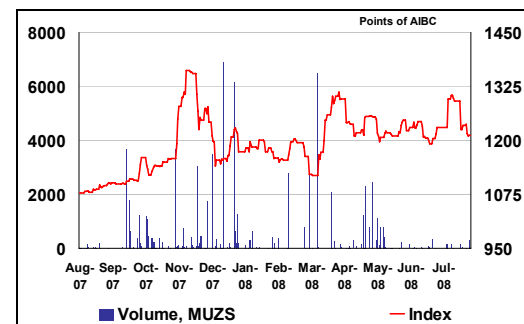
Main interest rates in national currency (in % annual)

	11.08.2008	3-months change
Rate of CB RU	14,00	0%
UZIBOR (12 months)	14,00	0%
AWACRI	17,61	-0,91%
AIBC	1211,409	+6,60%

Dynamics of the change in the exchange rate of international currencies to sum



Dynamics of AIBC index



Main macroeconomic figures of Uzbekistan for 2004-2007

Figures	2002	2003	2004	2005	2006	2007
GDP, trillion sum	7,45	9,8	12,2	15,2	20,8	28,2
Real GDP growth, %	4,0	4,4	7,7	7	7,3	9,5
Administration of the state budget, to GDP	-0,8	-0,4	-0,4	+0,1	-0,5	1,1
Foreign trade turnover, bill. USD	5,7	6,7	8,7	9,5	10,7	14,2
Inflation, %	-	3,8	3,7	7,8	6,8	6,8

Source: State Committee on Statistics of RU, Avesta Investment Group

Event Calendar

- August 25:** General meeting of shareholders of SJSC MAP «Urta osiyo trans»
- August 25:** General meeting of shareholders of SJSC «Uzinterimpex»
- August 26:** Special meeting of shareholders of OJSC «Khorazmsuvkurilish»
- August 28:** Special meeting of shareholders of OJSC «Suv mash»

JSCB «Microcreditbank»: Results of the first half year

The volume of the assets of JSCB «Microcreditbank» during the first half year of 2008 has reached 296 billion sum, during the first six months it has increased by 115 billion sum, reports *«press-uz.info»*. On July 1 2008 the amount of aggregate capital of the bank has made 81,7 billion sum, and the credit portfolio of the bank is 241 billion sum, while most of it has been formed due to long term loans.

The number of the customers served by the bank on July 1 of 2008 exceeded 126 thousand. On the same date 77 branches and 272 mini banks situated throughout the country have been providing a wide range of services to their clients. During the six months of 2008 the bank has given credits for total of 50,8 billion sum. 32,2 billion sum of this amount were micro financing services to the bodies of small business. 25,2 billion sum worth of them were micro credits and micro leasing services for 7,1 billion sum were provided as well. The program for the first half year approved by the bank has been 117% accomplished.

SJSCB «Asaka»: Outcomes of the general meeting

According to the results of the general meeting of shareholders of SJSCB «Asaka», held on July 18 of 2008, decision on distribution of income in the amount of 5,690 billion sum earned in 2007 has been made, informed in the appendix of the *«Birja»* newspaper.

3,111 billion sum (55% of the net profit) has been directed for payment of dividends. This makes 23 637,95 sum for each ordinary share. 1,702 billion sum or 30% of the net profit was directed for increasing charter capital of the bank. 10% of it, which is 567 million sum was given as reward. 142 billion sum which is 3% of the net profit has been put into privileged crediting fund. And finally, 31m sum was used as bonuses.

It is planned to expand sunflower sowing

According to the information provided by the fat-oil-and-food industry Association, sowing of oil carrying crops is being expanded in Uzbekistan. Only in 2008 sunflower, flax and safflower plantations occupied about 82 thousand hectares. As early as in 2011 20% of industrial capacities will be occupied processing them, pressing traditional cotton-seed oil, writes *«vesti.uz»*.

Comments on the results of trades in RSE «Toshkent»

On August 11 of 2008 the turnover of the stock exchange made almost 103m sum. Maximum volume of exchanges was observed on the shares of «Uzpartaminot» - the sum of the exchanges made 70m sum.

Results of the exchanges at RSE «Toshkent» for 11.08.2008

Issuer	Type	Region	Sector	Max. Price of the deals, UZS/\$	Qty of the shares, units	Volume, sum
Uzpartaminot	Ordinary	Bukhara	Other	36 000	1 934	69 624 000
Khamkorbank	Ordinary	Andijan	Bank	100	274 855	27 485 500
Uzkishlokkhujaliklizing	Ordinary	Tashkent city	Finance	2 200	2 500	5 500 000
Total:						102 609 500

Source: RSE «Toshkent», Calculations: Avesta Investment Group

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