

INTERIM INCOME STATEMENT (FORM 6)

31 December, 2016

"Farm Credit Armenia" UCO CC, Kajaznuni 18, Yerevan 0018

(1000 AMD)

Name	Reporting period	same period of the previous year	from the beginning of reporting year up to reporting date	from the beg. of previous year till same period of last year
Interest income	283,091	291,647	1,174,775	1,188,099
Interest expense	(137,575)	(135,155)	(558,075)	(523,678)
Net interest income	145,516	156,492	616,700	664,421
Net foreign exchange income (loss)	21,029	22,770	(1,628)	17,363
Other incomes	29,219	23,661	104,644	86,262
Financial assets impairment	(33,213)	5,765	(171,403)	(144,660)
Personnel expenses	(87,218)	(79,585)	(373,654)	(328,831)
Fixed Assets Depreciation	(13,431)	(11,808)	(50,479)	(47,466)
Intangible assets amortisation	(597)	(590)	(2,373)	(2,333)
Other expenses	(50,753)	(51,934)	(177,813)	(173,824)
Profit before taxation	10,552	64,771	(56,006)	70,932
Profit tax expenses /reimbursement/		(5,775)		(14,634)
Profit after taxation	10,552	58,996	(56,006)	56,298
Other comprehensive financial result				
Total comprehensive income for the period	10,552	58,996	(56,006)	56,298

Financial Statement Ratification Date 16.01.2017


 Chief Executive Officer A. Gabrielyan
 Chief Accountant H. Hovhannisyan

INTERIM STATEMENT (FORM 7)

STATEMENT of FINANCIAL POSITION (FORM 7)

31 December, 2016

"Farm Credit Armenia" UCO CC, Kajaznuni 18, Yerevan 0018

(1000 AMD)

Name	31.12.2016 (unaudited)	31.12.2015 (audited)
Assets		
Cash and cash equivalents	578,749	490,763
Derivative financial assets	582	392
Loans to customers	8,177,847	7,735,444
Financial lease receivables	33,102	65,524
Prepaid profit taxes	13,836	10,352
Property, plant and equipment and intangible assets	153,661	147,034
Deferred tax assets	-	-
Other assets	53,801	14,396
Total assets	9,011,578	8,463,905
Equity and Liabilities		
Loans and borrowings	7,546,611	7,008,565
Derivative financial liabilities	838	799
Grants related to assets	51,765	80,904
Current tax liabilities	-	-
Deferred tax liabilities	10,850	9,170
Other liabilities	90,318	46,013
Total liabilities	7,700,382	7,145,451
Equity		
Chartered capital	748,542	699,794
Retained earnings	562,654	618,660
Total equity	1,311,196	1,318,454
Total liabilities and equity	9,011,578	8,463,905

Financial Statement Ratification Date 16.01.2017



Chief Executive Officer

A. Gabrielyan

Chief Accountant

H. Hovhannisyan

INTERIM STATEMENT OF CHANGES IN EQUITY (FORM 8)

31 December, 2016

"Farm Credit Armenia" UCO CC, Kajaznuni 18, Yerevan 0018

(1000 AMD)

Equity components	Chartered capital			Gains/losses from issuance	General reserve	Revaluation reserves	Remeasurement differences	Retained earnings/ (loss)	Interim dividends	Other units of equity	Total	Uncontrolled share	Total capital
	Chartered capital	Repurchased capital	Net amount										
Notes	1	2	3	4	5	6	7	8	9	10	11	12	13
Previous reporting period (I table)													
1. Balance as of January 1, 2015 (audited)	673,863		673,863							562,362	1,236,225		1,236,225
1.1 Total impact of changes in accounting policy and material errors			0							0	0		0
2. Restated balance	673,863	0	673,863	0	0	0	0	0	0	562,362	1,236,225	0	1,236,225
3. Transactions of shares with shareholders, including:		0		0	0	0	0	0	0	0	0		0
3.1. Investments and increases in share capital	25,931		25,931								25,931		25,931
3.2. Decrease of share capital as a result of purchased back shares			0								0		0
4. Comprehensive income			0							56,298	56,298		56,298
5. Dividends distributed			0								0		0
6. Other increase /decrease of equity components			0								0		0

6.1. Growth/decline of derivatives, classified as equity components			0								0		0
7. Internal movements			0								0		0
7.1. Allotment to general reserve			0								0		0
7.2. Cover of loss from general reserve			0								0		0
7.3. Cover of share discount			0								0		0
7.4.. Decrease in value of property, plant and equipment and other intangible assets caused by revaluation			0								0		0
7.5. Internal movements of other equity components			0								0		0
8. Balance as of December 31, 2015 (audited)	699,794		699,794							618,660	1,318,454		1,318,454
Reporting period (II table)													
9. Balance as of January 1, 2016 (audited)	699,794		699,794							618,660	1,318,454		1,318,454
9.1. Total impact of changes in accounting policy and material errors			0								0		0
10. Restated balance	699,794		699,794							618,660	1,318,454		1,318,454
11. Transactions of shares with shareholders, including:			0								0		0
11.1. Investments and increases in share capital	48,748		48,748								48,748		48,748
11.2. Decrease of share capital as a result of purchased back shares			0								0		0
12. Comprehensive income			0							(56,006)	(56,006)		(56,006)
13. Dividends distributed			0								0		0
14. Other increase /decrease of equity components			0								0		0
14.1. Growth/decline of derivatives, classified as equity components			0								0		0
15. Internal movements			0								0		0
15.1. Allotment to general reserve			0								0		0
15.2. Cover of loss from general reserve			0								0		0
15.3. Cover of share discount			0								0		0
15.4.. Decrease in value of property, plant and equipment and other intangible assets caused by revaluation			0								0		0
15.5. Internal movements of other equity components			0								0		0
16. Balance as of December 31, 2016 (unaudited)	748,542		748,542							562,654	1,311,196		1,311,196

Financial Statement Ratification Date 16.01.2017

Chief Executive Officer

A. Gabrielyan

Chief Accountant

H. Hovhannisyan

INTERIM CASH FLOW STATEMENT (FORM 9)

31 December, 2016

"Farm Credit Armenia" UCO CC, Kajaznuni 18, Yerevan 0018

(1000 AMD)

Name	31.12.2016 (unaudited)	31.12.2015 (audited)
Cash flow from operating activity		
Interests received	1,151,689	1,177,456
Interests paid	(600,568)	(529,053)
Deposit decrease/increase	-	-
Security decrease/increase	-	-
Net commissions received	6,659	58,069
Salaries and benefits paid	(373,654)	(329,228)
Net cash flow from changes in the operating assets and liabilities	184,126	377,244
Decrease (increase) of other operating assets	(85,298)	(176,682)
Decrease (increase) of finance lease receivables	31,747	25,279
Decrease (increase) of loans and advances	(604,130)	(656,720)
Net cash flow from operating activity before taxation	(473,555)	(430,879)
Profit tax paid	(5,774)	(24,030)
Cash flow from operating activity	(479,329)	(454,909)
Net cash flow from investing activity		
Decrease (increase) of fixed assets	(55,315)	(32,243)
Decrease (increase) of intangible assets	-	1,951
Net cash flow from investing activity	(55,315)	(30,292)
Cash flow from financial activity		
Increase (decrease) of borrowings received	580,540	140,579
Increase (decrease) of share capital	48,748	25,931
Net cash flow from financial activity	629,288	166,510
Net increase (decrease) in cash and cash equivalents	94,644	(318,691)
Cash and cash equivalents at the beginning of the period	490,763	804,130
Influence of exchange rate changes on cash and its equivalents	(6,658)	5,324
Cash and cash equivalents at the end of the period	578,749	490,763

Financial Statement Ratification Date 16.01.2017



Chief Executive Officer

A. Gabrielyan

Chief Accountant

H. Hovhannisyan

REPORT
on main covenants
 Farm Credit Armenia Universal Credit Organization Commercial Cooperative

Date 1-Oct-16
31-Dec-16

(1000 AMD)

Covenants	Actual amount	Limits stated by the Cetral Bank of Armenia	Number of infringements
<u>1</u>	<u>2</u>	<u>3</u>	<u>4</u>
Minimal Subscribed Capital of Credit Organization	748,542	150,000	No infringements
Minimal Total Capital of Credit Organization	1,248,618	150,000	No infringements
N1 minimal required limit for the ratio of total capital to risk-weighted assets		10.0%	
Maximum risk for one borrower		25.0%	

Financial Statement Ratification Date 16.01.2017



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According to RA Central Bank Regulation 14, Clause 12.1 and "Farm Credit Armenia" UCO CC Charter, "Farm Credit Armenia" UCO CC does not attract borrowings through public offers, therefore, "The minimum ratio between total capital and risk weighted assets" (N1 Normative), "Minimum risk for one borrower" does not apply to the organization.