

INTERIM INCOME STATEMENT (FORM 6)

30 June, 2017

"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	322,684	308,796	616,166	603,829
Interest expense	(155,657)	(143,207)	(298,974)	(275,907)
Net interest income	167,027	165,589	317,192	327,922
Net foreign exchange income (loss)	(7,072)	(10,397)	(7,322)	(15,213)
Other incomes	12,641	21,549	29,219	38,056
Financial assets impairment	21,126	16,236	(14,174)	(96,521)
Personnel expenses	(91,041)	(80,560)	(177,510)	(200,916)
Fixed Assets Depreciation	(13,080)	(12,415)	(26,283)	(24,625)
Intangible assets amortisation	(557)	(598)	(1,114)	(1,195)
Other expenses	(53,294)	(43,275)	(101,439)	(86,569)
Profit before taxation	35,750	56,129	18,569	(59,061)
Profit tax expenses /reimbursement/	(3,839)		(3,839)	
Profit after taxation	31,911	56,129	14,730	(59,061)
Other comprehensive financial result	-	-	-	-
Total comprehensive income for the period	31,911	56,129	14,730	(59,061)

Financial Statement Ratification Date: 13.07.2017



Chief Executive Officer

A. Gabrielyan

A. Gabrielyan

Chief Accountant

H. Hovhannisyan

H. Hovhannisyan

INTERIM STATEMENT (FORM 7)

STATEMENT of FINANCIAL POSITION (FORM 7)

30 June, 2017

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

(1000 AMD)

Name	30.06.2017 (unaudited)	31.12.2016 (unaudited)
Assets		
Cash and cash equivalents	621,450	578,749
Derivative financial assets	-	582
Loans to customers	9,569,079	8,103,849
Financial lease receivables	22,883	33,102
Prepaid profit taxes	13,457	14,212
Property, plant and equipment and intangible assets	141,658	153,661
Deferred tax assets	-	-
Other assets	61,105	53,283
Total assets	10,429,632	8,937,438
Equity and Liabilities		
Loans and borrowings	8,970,718	7,546,611
Derivative financial liabilities	619	-
Grants related to assets	40,926	51,765
Current tax liabilities	-	-
Deferred tax liabilities	3,269	3,269
Other liabilities	154,176	90,599
Total liabilities	9,169,708	7,692,244
Equity		
Chartered capital	748,542	748,542
Retained earnings	545,473	562,654
Total equity	1,294,015	1,311,196
Total liabilities and equity	10,463,723	9,003,440

Financial Statement Ratification Date: 13.07.2017



Chief Executive Officer

A. Gabrielyan

Chief Accountant

H. Hovhannisyan

INTERIM STATEMENT OF CHANGES IN EQUITY (FORM 8)

30 June, 2017
"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, 2016 (audited)	699,794		699,794							618,660	1,318,454		1,318,454
1.1 Total impact of changes in accounting policy and material errors			0							0	0		0
2. Restated balance	699,794	0	699,794	0	0	0	0	0	0	618,660	1,318,454	0	1,318,454
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			0								0		0
3.2. Decrease of share capital as a result of purchased back shares			0								0		0
4. Comprehensive income			0							(115,190)	(115,190)		(115,190)
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 June 30, 2016 (unaudited)	699,794		699,794							503,470	1,203,264		1,203,264
Reporting period (II table)													
9. Balance as of January 1, 2017 (unaudited)	748,541		748,541							496,653	1,245,194		1,245,194
9.1. Total impact of changes in accounting policy and material errors			0								0		0
10. Restated balance	748,541		748,541							496,653	1,245,194		1,245,194
11. Transactions of shares with shareholders, including:			0								0		0
11.1. Investments and increases in share capital			0								0		0
11.2. Decrease of share capital as a result of purchased back shares			0								0		0
12. Comprehensive income			0							14,730	14,730		14,730
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 June 30, 2017 (unaudited)	748,541		748,541							511,383	1,259,924		1,259,924

Financial Statement Ratification Date 13.07.2017



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Chief Accountant

H. Hovhannisyan

INTERIM CASH FLOW STATEMENT (FORM 9)

30 June, 2017

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

(1000 AMD)

Name	30.06.2017 (unaudited)	31.12.2016 (unaudited)
Cash flow from operating activity		
Interests received	587,296	1,156,613
Interests paid	(314,851)	(588,785)
Deposit decrease/increase	-	-
Security decrease/increase	(308,422)	-
Net commissions received	7,987	6,659
Salaries and benefits paid	(177,510)	(374,051)
Net cash flow from changes in the operating assets and liabilities	(205,500)	200,436
Decrease (increase) of other operating assets	(28,711)	(82,876)
Decrease (increase) of finance lease receivables	8,961	30,719
Decrease (increase) of loans and advances	(1,461,111)	(633,329)
Net cash flow from operating activity before taxation	(1,686,361)	(485,050)
Profit tax paid	-	(3,860)
Cash flow from operating activity	(1,686,361)	(488,910)
Net cash flow from investing activity		
Decrease (increase) of fixed assets	(15,393)	(57,998)
Decrease (increase) of intangible assets	-	-
Net cash flow from investing activity	(15,393)	(57,998)
Cash flow from financial activity		
Increase (decrease) of borrowings received	1,439,984	583,130
Increase (decrease) of share capital	-	48,747
Net cash flow from financial activity	1,439,984	631,877
Net increase (decrease) in cash and cash equivalents	(261,770)	84,969
Cash and cash equivalents at the beginning of the period	578,749	490,763
Influence of exchange rate changes on cash and its equivalents	(544)	(6,658)
Cash and cash equivalents at the end of the period	313,028	578,749

Financial Statement Ratification Date 13.07.2017



Chief Executive Officer

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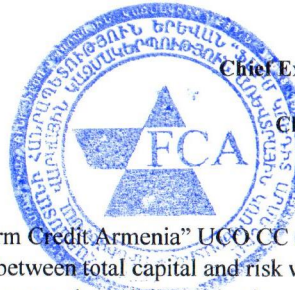
REPORT
on main covenants
 Farm Credit Armenia Universal Credit Organization Commercial Cooperative

Date 1-Apr-17
30-Jun-17

(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	1,210,843	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 13.07.2017



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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.