

INTERIM INCOME STATEMENT (FORM 6)

31 December, 2020

"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	411,900	415,055	1,723,969	1,667,971
Interest expense	(210,474)	(200,506)	(815,196)	(820,040)
Net interest income	201,426	214,549	908,773	847,931
Net foreign exchange income (loss)	102,925	8,509	138,059	(9,823)
Other incomes	19,532	9,409	32,381	22,216
Financial assets impairment	(66,426)	13,042	23,137	8,698
Personnel expenses	(135,692)	(147,410)	(448,805)	(410,608)
Fixed Assets Depreciation	(5,122)	(6,012)	(20,532)	(21,208)
Intangible assets amortisation	(780)	(784)	(3,030)	(2,697)
Other expenses	(221,228)	(55,056)	(384,782)	(203,662)
Profit before taxation	(105,365)	36,247	245,201	230,847
Profit tax expenses /reimbursement/	12,000	(5,000)	(36,000)	(50,960)
Profit after taxation	(93,365)	31,247	209,201	179,887
Other comprehensive financial result	-	-	-	-
Total comprehensive income for the period	(93,365)	31,247	209,201	179,887

Financial Statement Ratification Date 15.01.2021

Chief Executive Officer

A. Gabrielyan

Chief Accountant

H. Hovhannisyan



INTERIM STATEMENT (FORM 7)

STATEMENT of FINANCIAL POSITION (FORM 7)

31 December, 2020

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

(1000 AMD)			
Name	31.12.2020 (unaudited)	31.12.2019	(audited)
Assets			
Cash and cash equivalents	1,507,297	304,624	
Derivative financial assets	-	955	
Held to maturity investment	-	19,703	
Securities sold by repo agreements	-	276,056	
Loans to customers	11,415,627	12,400,113	
Property, plant and equipment and intangible assets	164,921	209,595	
Deferred tax assets	1,335	1,335	
Levied assets	44,924	46,217	
Other assets	134,054	49,663	
Total assets	13,268,158	13,308,261	
Equity and Liabilities			
Loans and borrowings	10,034,482	10,937,345	
Subordinated loan	884,531	-	
Repo agreements with banks	-	280,456	
Derivative financial liabilities	-	1,567	
Grants related to assets	3,777	4,850	
Current tax liabilities	2,867	18,369	
Lease liabilities	82,865	102,688	
Other liabilities	106,820	100,884	
Total liabilities	11,115,342	11,446,159	
Equity			
Chartered capital	1,124,527	1,043,014	
Retained earnings	1,028,289	819,088	
Total equity	2,152,816	1,862,102	
Total liabilities and equity	13,268,158	13,308,261	

Financial Statement Ratification Date 15.01.2021

Chief Executive Officer

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INTERIM STATEMENT OF CHANGES IN EQUITY (FORM 8)

31 December, 2020

"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)													
The impact of adopting IFRS 9													
1. Balance as of January 1, 2019 (audited)	955,072		955,072							639,201	1,594,273		1,594,273
1.1 Total impact of changes in accounting policy and material errors			0							0	0		0
2. Restated balance	955,072		955,072	0	0	0	0	0	0	639,201	1,594,273	0	1,594,273
3. Transactions of shares with shareholders, including:	87,942		87,942	0	0	0	0	0	0	0	87,942		87,942
3.1. Investments and increases in share capital	87,942		87,942								87,942		87,942
3.2. Decrease of share capital as a result of purchased back shares			0								0		0
4. Comprehensive income			0							179,887	179,887		179,887
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 31 december, 2019 (audited)	1,043,014		1,043,014							819,088	1,862,102		1,862,102
Reporting period (II table)													
9. Balance as of January 1, 2020 (audited)	1,043,014		1,043,014							819,088	1,862,102		1,862,102
9.1. Total impact of changes in accounting policy and material errors			0								0		0
10. Restated balance	1,043,014		1,043,014							819,088	1,862,102		1,862,102
11. Transactions of shares with shareholders, including:	81,513		81,513								81,513		81,513
11.1. Investments and increases in share capital	81,513		81,513								81,513		81,513
11.2. Decrease of share capital as a result of purchased back shares			0								0		0
12. Comprehensive income			0							209,201	219,094		219,094
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 31 december, 2020 (unaudited)	1,124,527		1,124,527							1,028,289	2,152,816		2,152,816

Financial Statement Ratification Date 15.01.2021

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Chief Accountant

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INTERIM CASH FLOW STATEMENT (FORM 9)

31 December, 2020

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

(1000 AMD)		
Name	31.12.20 (unaudited)	31.12.2019 (audited)
Cash flow from operating activity		
Interests received	1,685,813	1,666,143
Interests paid	(778,310)	(808,289)
Other received income	32,381	11,842
Salaries and benefits paid	(448,805)	(410,636)
Decrease (increase) of other operating assets	(136,543)	(166,857)
Decrease (increase) of bond	291,406	-
Net cash flow from changes in the operating assets and liabilities	645,942	292,203
Other assets and liabilities	1,191	(12,415)
Decrease (increase) of finance lease receivables	-	3,732
Decrease (increase) of loans and advances	898,829	(290,595)
Net cash flow from operating activity before taxation	1,545,962	(7,075)
Profit tax paid	(57,275)	(54,071)
Cash flow from operating activity	1,488,687	(61,146)
Net cash flow from investing activity		
Decrease (increase) of fixed assets	(3,459)	(19,719)
Decrease (increase) of intangible assets	(2,166)	-
Net cash flow from investing activity	(5,625)	(19,719)
Cash flow from financial activity		
Increase (decrease) of borrowings received	(337,241)	33,595
Increase (decrease) of share capital	81,513	87,942
Repayment of lease liabilities	(31,575)	(31,574)
Net cash flow from financial activity	(287,303)	89,963
Net increase (decrease) in cash and cash equivalents	1,195,759	9,098
Cash and cash equivalents at the beginning of the period	304,624	302,118
Influence of exchange rate changes on cash and its equivalents	6,914	(6,592)
Cash and cash equivalents at the end of the period	1,507,297	304,624

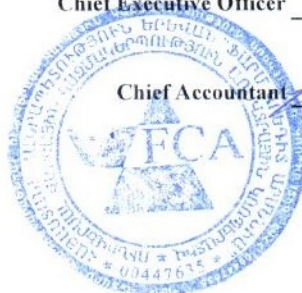
Financial Statement Ratification Date 15.01.2021

Chief Executive Officer

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

Date 1-Oct-20
31-Dec-20

(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	1,124,527	150,000	No infringements
Minimal Total Capital of Credit Organization	3,076,050	150,000	No infringements
N1 minimal required limit for the ratio of total capital to risk-weighted assets	27.2%	10.0%	No infringements
Maximum risk for one borrower	3.6%	25.0%	No infringements

Financial Statement Ratification Date 15.01.2021

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