

INTERIM INCOME STATEMENT (FORM 6)

31 December, 2022

"Farm Credit Armenia" UCO CC, 9/16 Tbilisyan Highway, Arabkir, Yerevan 0014

(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	467,660	407,960	1,830,148	1,595,647
Interest expense	(245,870)	(194,638)	(909,026)	(771,063)
Net interest income	221,790	213,322	921,122	824,584
Net foreign exchange income (loss)	(30,437)	(24,872)	(214,373)	(121,127)
Other incomes	16,444	1,458	35,645	23,506
Financial assets impairment	73,755	4,841	65,196	27,848
Personnel expenses	(168,187)	(104,212)	(501,552)	(435,838)
Fixed Assets Depreciation	(16,257)	(8,066)	(60,443)	(29,496)
Intangible assets amortisation	(649)	(780)	(2,882)	(3,122)
Other expenses	(66,533)	(51,324)	(261,583)	(219,115)
Profit before taxation	29,926	30,367	(18,870)	67,240
Profit tax expenses /reimbursement/	(11,000)	(28,708)	(29,500)	(38,708)
Profit after taxation	18,926	1,659	(48,370)	28,532
Other comprehensive financial result	-	-	-	-
Total comprehensive income for the period	18,926	1,659	(48,370)	28,532

Financial Statement Ratification Date: 13.01.2023



Chief Executive Officer

A. Gabrielyan

Chief Accountant

H. Hovhannisyan

INTERIM STATEMENT (FORM 7)

STATEMENT of FINANCIAL POSITION (FORM 7)

31 December, 2022

"Farm Credit Armenia" UCO CC, 9/16 Tbilisyan Highway, Arabkir, Yerevan 0014

(1000 AMD)

Name	31.12.2022 (unaudited)	31.12.2021 (audited)
Assets		
Cash and cash equivalents	427,371	395,378
Term deposits in banks	-	241,607
investment securities measured at amortized cost	537,353	-
Securities sold by repo agreements	410,902	-
Loans to customers	12,142,054	12,082,628
Amounts to be received for financial lease	497,323	-
Prepaid profit taxes	-	13,211
Property, plant and equipment and intangible assets	956,376	812,026
Levied assets	53,792	72,697
Other assets	123,472	196,227
Total assets	15,148,643	13,813,774
Equity and Liabilities		
Loans and borrowings	11,407,261	10,503,832
Subordinated loan	888,651	888,557
Derivative financial liabilities	7,305	8,343
Grants related to assets	1,730	2,704
Current tax liabilities	22,798	-
Repo agreements with banks	408,153	-
Deferred Income tax liabilities	5,171	5,171
Lease liabilities	18,607	50,180
Other liabilities	131,572	139,416
Total liabilities	12,891,248	11,598,203
Equity		
Chartered capital	1,293,236	1,203,042
Retained earnings	964,159	1,012,529
Total equity	2,257,395	2,215,571
Total liabilities and equity	15,148,643	13,813,774

Financial Statement Ratification Date 13.01.2023



Chief Executive Officer

A. Gabrielyan

Chief Accountant

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INTERIM STATEMENT OF CHANGES IN EQUITY (FORM 8)

31 December, 2022

"Farm Credit Armenia" UCO CC, 9/16 Tbilisvan Highway, Arakir, Yerevan 0014

(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, 2021 (audited)	1,124,527		1,124,527							983,997	2,108,524		2,108,524
1.1 Total impact of changes in accounting policy and material errors			0								0		0
2. Restated balance	1,124,527		1,124,527							983,997	2,108,524		2,108,524
3. Transactions of shares with shareholders, including:	78,515		78,515								78,515		78,515
3.1. Investments and increases in share capital	78,515		78,515								78,515		78,515
3.2. Decrease of share capital as a result of purchased back shares			0								0		0
4. Comprehensive income			0							28,532	28,532		28,532
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, 2021 (audited)	1,203,042		1,203,042							1,012,529	2,215,571		2,215,571
Reporting period (II table)													
9. Balance as of January 1, 2022 (audited)	1,203,042		1,203,042							1,012,529	2,215,571		2,215,571
9.1. Total impact of changes in accounting policy and material errors			0								0		0
10. Restated balance	1,203,042		1,203,042							1,012,529	2,215,571		2,215,571
11. Transactions of shares with shareholders, including:	90,194		90,194								90,194		90,194
11.1. Investments and increases in share capital	90,194		90,194								90,194		90,194
11.2. Decrease of share capital as a result of purchased back shares			0								0		0
12. Comprehensive income			0							(48,370)	(48,370)		(48,370)
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, 2022 (unaudited)	1,293,236		1,293,236							964,159	2,257,395		2,257,395

Financial Statement Ratification Date 13.01.2023



Chief Executive Officer

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INTERIM CASH FLOW STATEMENT (FORM 9)

31 December, 2022

"Farm Credit Armenia" UCO CC, 9/16 Tbilisyan Highway, Arabkir, Yerevan 0014

(1000 AMD)		
Name	31.12.2022 (unaudited)	31.12.2021 (audited)
Cash flow from operating activity		
Interests received	1,815,024	1,594,448
Interests paid	(858,287)	(755,138)
Deposit decrease/increase	35,645	22,457
Security decrease/increase	(501,552)	(435,838)
Decrease (increase) of other operating activities	(81,467)	(224,819)
Net cash flow from changes in the operating assets and liabilities	409,363	201,110
Amounts due from financial institutions	240,070	543,815
Other assets and liabilities	(60,067)	(807,350)
Decrease (increase) in the amount to be received for financial lease	(497,323)	-
Decrease (increase) of loans and advances	(3,471)	(17,754)
Net cash flow from operating activity before taxation	88,572	(80,179)
Profit tax paid	(17,688)	(33,012)
Cash flow from operating activity	70,884	(113,191)
Net cash flow from investing activity		
Decrease (increase) of fixed assets	(451,991)	(706,227)
Decrease (increase) of intangible assets	-	-
Decrease (increase) in securities	(930,338)	-
Net cash flow from investing activity	(1,382,329)	(706,227)
Cash flow from financial activity		
Increase (decrease) of borrowings received	1,259,380	502,231
Increase (decrease) of share capital	90,194	86,081
Repayment of lease liabilities	(31,574)	(31,574)
Net cash flow from financial activity	1,318,000	556,738
Net increase (decrease) in cash and cash equivalents	6,555	(262,680)
Cash and cash equivalents at the beginning of the period	395,378	722,209
Influence of exchange rate changes on cash and its equivalents	25,438	(64,151)
Cash and cash equivalents at the end of the period	427,371	395,378

Financial Statement Ratification Date: 13.01.2023



Chief Executive Officer

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Chief Accountant

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REPORT**on main covenants****Farm Credit Armenia Universal Credit Organization Commercial Cooperative**Date 1-Oct-2231-Dec-22

(1000 AMD)

Covenants	Actual amount	Limits stated by the Cetral Bank of Armenia	Number of infringements
<i>1</i>	<i>2</i>	<i>3</i>	<i>4</i>
Minimal Subscribed Capital of Credit Organization	1,293,236	150,000	No infringements
Minimal Total Capital of Credit Organization	2,367,238	150,000	No infringements
N1 minimal required limit for the ratio of total capital to risk-weighted assets	19.1%	10.0%	No infringements
Maximum risk for one borrower	7.6%	25.0%	No infringements
N ⁵ ₁ the deviation from the norm of the maximum amount of the marginal ratio of the claim and the value of the collateral		10.0%	No infringements
N ⁵ ₂ the deviation from the norm of the maximum amount of the marginal ratio of the claim and the value of the collateral		5.1%	

Financial Statement Ratification Date: 13.01.2023



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