

INTERIM INCOME STATEMENT (FORM 6)

31 December, 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	324,873	283,093	1,268,029	1,174,777
Interest expense	(161,119)	(125,792)	(617,820)	(546,292)
Net interest income	163,754	157,301	650,209	628,485
Net foreign exchange income (loss)	11,797	11,888	2	(10,769)
Other incomes	12,416	26,039	52,603	101,464
Financial assets impairment	40,679	(107,290)	91,222	(245,480)
Personnel expenses	(159,830)	(87,615)	(495,907)	(374,051)
Fixed Assets Depreciation	(12,978)	(13,431)	(52,136)	(50,479)
Intangible assets amortisation	(748)	(597)	(2,418)	(2,373)
Other expenses	(60,480)	(47,699)	(231,397)	(174,759)
Profit before taxation	(5,390)	(61,404)	12,178	(127,962)
Profit tax expenses /reimbursement/	2,327	5,955	(1,885)	5,955
Profit after taxation	(3,063)	(55,449)	10,293	(122,007)
Other comprehensive financial result	-	-	-	-
Total comprehensive income for the period	(3,063)	(55,449)	10,293	(122,007)

Financial Statement Ratification Date: 18.01.2018



Chief Executive Officer

A. Gabrielyan

Chief Accountant

H. Hovhannisyan

INTERIM STATEMENT (FORM 7)

STATEMENT of FINANCIAL POSITION (FORM 7)

31 December, 2017

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

(1000 AMD)

Name	31.12.2017 (unaudited)	31.12.2016 (audited)
Assets		
Cash and cash equivalents	317,480	578,749
Derivative financial assets	-	582
Held to maturity investment	308,123	-
Loans to customers	10,123,749	8,103,849
Financial lease receivables	14,504	33,102
Prepaid profit taxes	13,133	14,212
Property, plant and equipment and intangible assets	131,582	153,661
Deferred tax assets	-	-
Other assets	57,840	53,283
Total assets	10,966,411	8,937,438
Equity and Liabilities		
Loans and borrowings	9,423,143	7,546,611
Derivative financial liabilities	1,701	-
Grants related to assets	30,100	51,765
Current tax liabilities	13,999	-
Deferred tax liabilities	3,269	3,269
Other liabilities	144,644	90,599
Total liabilities	9,616,856	7,692,244
Equity		
Chartered capital	842,609	748,541
Retained earnings	506,946	496,653
Total equity	1,349,555	1,245,194
Total liabilities and equity	10,966,411	8,937,438

Financial Statement Ratification Date 18.01.2018



Chief Executive Officer

A. Gabrielyan

Chief Accountant

H. Hovhannisyan

INTERIM CASH FLOW STATEMENT (FORM 9)

31 December, 2017

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

(1000 AMD)		
Name	31.12.2017 (unaudited)	31.12.2016 (audited)
Cash flow from operating activity		
Interests received	1,256,107	1,156,613
Interests paid	(624,641)	(588,785)
Deposit decrease/increase	-	-
Security decrease/increase	(308,123)	-
Net commissions received	13,394	6,659
Salaries and benefits paid	(495,907)	(374,051)
Net cash flow from changes in the operating assets and liabilities	(159,170)	200,436
Decrease (increase) of other operating assets	(126,787)	(82,876)
Decrease (increase) of finance lease receivables	18,977	30,719
Decrease (increase) of loans and advances	(1,935,935)	(633,329)
Net cash flow from operating activity before taxation	(2,202,915)	(485,050)
Profit tax paid	-	(3,860)
Cash flow from operating activity	(2,202,915)	(488,910)
Net cash flow from investing activity		
Decrease (increase) of fixed assets	(21,789)	(57,998)
Decrease (increase) of intangible assets	(10,610)	-
Net cash flow from investing activity	(32,399)	(57,998)
Cash flow from financial activity		
Increase (decrease) of borrowings received	1,883,353	583,130
Increase (decrease) of share capital	94,068	48,747
Net cash flow from financial activity	1,977,421	631,877
Net increase (decrease) in cash and cash equivalents	(257,893)	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	(3,376)	3,017
Cash and cash equivalents at the end of the period	317,480	578,749

Financial Statement Ratification Date 18.01.2018



Chief Executive Officer

Chief Accountant

A. Gabrielyan

H. Hovhannisyan

Approved by the Central Bank of the Republic of Armenia
by the decision of 126-N 2010, June 8 according to supplement 1

Appendix 8

INTERIM STATEMENT OF CHANGES IN EQUITY (FORM 8)

31 December, 2017

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

Notes	Chartered capital			4	5	6	7	8	9	10	11	12	13
	1	2	3										
Equity components	Chartered capital	Repurchased capital	Net amount	Gains/losses from issuance	General reserve	Revaluation reserves	Remeasurement differences	Retained earnings/ (loss)	Interim dividends	Other units of equity	Total	Uncontrolled share	Total capital
Previous reporting period (1 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:	48,747		48,747	0	0	0	0	0	0	0	48,747		48,747
3.1. Investments and increases in share capital	48,747		48,747								48,747		48,747
3.2. Decrease of share capital as a result of purchased back shares			0								0		0
4. Comprehensive income			0							(122,007)	(122,007)		(122,007)
5. Dividends distributed			0								0		0
6. Other increase/decrease of equity components			0								0		0

(1000 AMD)

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, 2016 (audited)	748,541	748,541															496,653	1,245,194		1,245,194
Reporting period (II table)																				
9. Balance as of January 1, 2017 (audited)	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:	94,068	94,068																94,068		94,068
11.1. Investments and increases in share capital	94,068	94,068																94,068		94,068
11.2. Decrease of share capital as a result of purchased back shares				0														0		0
12. Comprehensive income				0													10,293	10,293		10,293
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, 2017 (unaudited)	842,609	842,609															506,946	1,349,555		1,349,555

Financial Statement Ratification Date 18.01.2018



Chief Executive Officer

A. Gabrielyan

Chief Accountant

H. Hovhannisyan

REPORT

on main covenants

Farm Credit Armenia Universal Credit Organization Commercial Cooperative

Date 1-Oct-17

31-Dec-17

(1000 AMD)

Covenants	Actual amount	Limits stated by the Central Bank of Armenia	Number of infringements
Minimal Subscribed Capital of Credit Organization	1 842,609	2 150,000	3 No infringements
Minimal Total Capital of Credit Organization	1,329,461	150,000	4 No infringements
N1 minimal required limit for the ratio of total capital to risk-weighted assets	14.7%	10.0%	No infringements
Maximum risk for one borrower	13.0%	25.0%	No infringements

Financial Statement Ratification Date 18.01.2018



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A. Gabrielyan

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