

## INTERIM STATEMENT OF CHANGES IN EQUITY (FORM 8)

30 September, 2019

"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
<b>Previous reporting period (I table)</b>													
<b>The impact of adopting IFRS 9</b>										(26,700)	(26,700)		(26,700)
<b>1. Balance as of January 1, 2018 (audited)</b>	842,610		842,610							510,582	1,353,192		1,353,192
1.1 Total impact of changes in accounting policy and material errors			0							0	0		0
<b>2. Restated balance</b>	842,610		842,610	0	0	0	0	0	0	483,882	1,326,492	0	1,326,492
<b>3. Transactions of shares with shareholders, including:</b>	112,462		112,462	0	0	0	0	0	0	0	112,462		112,462
3.1. Investments and increases in share capital	112,462		112,462								112,462		112,462
3.2. Decrease of share capital as a result of purchased back shares			0								0		0
<b>4. Comprehensive income</b>			0							116,122	116,122		116,122
<b>5. Dividends distributed</b>			0								0		0
<b>6. Other increase /decrease of equity components</b>			0								0		0
6.1. Growth/decline of derivatives, classified as equity components			0								0		0
<b>7. Internal movements</b>			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
<b>8. Balance as of June 30, 2018 (audited)</b>	955,072		955,072							600,004	1,555,076		1,555,076
<b>Reporting period (II table)</b>													
<b>9. Balance as of January 1, 2019 (audited)</b>	955,072		955,072							639,201	1,594,273		1,594,273
9.1. Total impact of changes in accounting policy and material errors			0								0		0
<b>10. Restated balance</b>	955,072		955,072							639,201	1,594,273		1,594,273
<b>11. Transactions of shares with shareholders, including:</b>	87,942		87,942								87,942		87,942
11.1. Investments and increases in share capital	87,942		87,942								87,942		87,942
11.2. Decrease of share capital as a result of purchased back shares			0								0		0
<b>12. Comprehensive income</b>			0							163,907	163,907		163,907
<b>13. Dividends distributed</b>			0								0		0
<b>14. Other increase /decrease of equity components</b>			0								0		0
14.1. Growth/decline of derivatives, classified as equity components			0								0		0
<b>15. Internal movements</b>			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
<b>16. Balance as of June 30, 2019 (unaudited)</b>	1,043,014		1,043,014							803,108	1,846,122		1,846,122

Financial Statement Ratification Date 11.10.2019



Chief Executive Officer

A. Gabrielyan

Chief Accountant

H. Hovhannisyan



# INTERIM STATEMENT (FORM 7)

## STATEMENT of FINANCIAL POSITION (FORM 7)

30 September, 2019

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

(1000 AMD)

Name	30.06.2019 (unaudited)	31.12.2018 (audited)
<b>Assets</b>		
Cash and cash equivalents	1,253,414	302,118
Derivative financial assets	-	-
Held to maturity investment	290,327	303,079
Securities sold by repo agreements		-
Loans to customers	11,767,805	12,101,034
Prepaid profit taxes		-
Property, plant and equipment and intangible assets	107,931	122,556
Deferred tax assets	6,083	6,083
Levied assets	46,217	51,310
Other assets	65,499	46,783
<b>Total assets</b>	<b>13,537,276</b>	<b>12,932,963</b>
<b>Equity and Liabilities</b>		
Loans and borrowings	11,594,687	11,189,787
Derivative financial liabilities	-	1,083
Grants related to assets	5,632	11,697
Current tax liabilities	27,608	26,228
Repo agreements with banks		-
Other liabilities	63,227	109,895
<b>Total liabilities</b>	<b>11,691,154</b>	<b>11,338,690</b>
<b>Equity</b>		
Chartered capital	1,043,014	955,072
Retained earnings	803,108	639,201
<b>Total equity</b>	<b>1,846,122</b>	<b>1,594,273</b>
<b>Total liabilities and equity</b>	<b>13,537,276</b>	<b>12,932,963</b>

Financial Statement Ratification Date 11.10.2019



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Chief Accountant

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# INTERIM INCOME STATEMENT (FORM 6)

30 September, 2019

"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	414,333	392,154	1,257,691	1,151,040
Interest expense	(203,591)	(209,201)	(615,325)	(604,332)
<b>Net interest income</b>	<b>210,742</b>	<b>182,953</b>	<b>642,366</b>	<b>546,708</b>
Net foreign exchange income (loss)	(2,488)	1,146	(22,380)	(1,592)
Other incomes	8,020	11,660	24,323	30,504
Financial assets impairment	(5,761)	29,892	(1,716)	29,848
Personnel expenses	(73,701)	(79,925)	(263,226)	(278,744)
Fixed Assets Depreciation	(6,774)	(9,533)	(21,208)	(29,618)
Intangible assets amortisation	(899)	(898)	(2,697)	(2,574)
Other expenses	(50,712)	(48,401)	(151,555)	(154,410)
<b>Profit before taxation</b>	<b>78,427</b>	<b>86,894</b>	<b>203,907</b>	<b>140,122</b>
Profit tax expenses /reimbursement/	(23,500)	(15,000)	(40,000)	(24,000)
<b>Profit after taxation</b>	<b>54,927</b>	<b>71,894</b>	<b>163,907</b>	<b>116,122</b>
Other comprehensive financial result	-	-	-	-
<b>Total comprehensive income for the period</b>	<b>54,927</b>	<b>71,894</b>	<b>163,907</b>	<b>116,122</b>

Financial Statement Ratification Date, 11.10.2019



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# INTERIM CASH FLOW STATEMENT (FORM 9)

30 September, 2019

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

(1000 AMD)		
Name	30.06.2019 (unaudited)	31.12.2018 (audited)
<b>Cash flow from operating activity</b>		
Interests received	1,211,187	1,521,073
Interests paid	(454,934)	(797,835)
Deposit decrease/increase	-	-
Security decrease/increase	-	-
Net commissions received	28,980	36,365
Salaries and benefits paid	(263,226)	(403,197)
<b>Net cash flow from changes in the operating assets and liabilities</b>	<b>522,007</b>	<b>356,406</b>
Decrease (increase) of other operating assets	(202,553)	(271,166)
Decrease (increase) of finance lease receivables	4,178	17,942
Decrease (increase) of loans and advances	328,336	(1,968,737)
<b>Net cash flow from operating activity before taxation</b>	<b>651,968</b>	<b>(1,865,555)</b>
Profit tax paid	(31,096)	-
<b>Cash flow from operating activity</b>	<b>620,872</b>	<b>(1,865,555)</b>
<b>Net cash flow from investing activity</b>		
Decrease (increase) of fixed assets	(6,423)	(27,761)
Decrease (increase) of intangible assets	-	(3,080)
<b>Net cash flow from investing activity</b>	<b>(6,423)</b>	<b>(30,841)</b>
<b>Cash flow from financial activity</b>		
Increase (decrease) of borrowings received	244,509	1,763,978
Increase (decrease) of share capital	87,942	112,462
<b>Net cash flow from financial activity</b>	<b>332,451</b>	<b>1,876,440</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>946,900</b>	<b>(19,956)</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>302,118</b>	<b>317,479</b>
<b>Influence of exchange rate changes on cash and its equivalents</b>	<b>4,396</b>	<b>4,595</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>1,253,414</b>	<b>302,118</b>

Financial Statement Ratification Date 11.10.2019



Chief Executive Officer

A. Gabrielyan

Chief Accountant

H. Hovhannisyan

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

Date 1-Jul-19  
30-Sep-19

(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	1,043,014	150,000	No infringements
Minimal Total Capital of Credit Organization	1,715,974	150,000	No infringements
N1 minimal required limit for the ratio of total capital to risk-weighted assets	16.0%	10.0%	No infringements
Maximum risk for one borrower	10.3%	25.0%	No infringements

Financial Statement Ratification Date 11.10.2019



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