

INTERIM INCOME STATEMENT (FORM 6)

31 March, 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	427,812	394,764	427,812	394,764
Interest expense	(207,169)	(188,840)	(207,169)	(188,840)
Net interest income	220,643	205,924	220,643	205,924
Net foreign exchange income (loss)	17,053	17,389	17,053	17,389
Other incomes	2,973	6,359	2,973	6,359
Financial assets impairment	24,593	84,432	24,593	84,432
Personnel expenses	(107,374)	(103,857)	(107,374)	(103,857)
Fixed Assets Depreciation	(13,501)	(5,523)	(13,501)	(5,523)
Intangible assets amortisation	(773)	(781)	(773)	(781)
Other expenses	(69,602)	(67,529)	(69,602)	(67,529)
Profit before taxation	74,012	136,414	74,012	136,414
Profit tax expenses /reimbursement/	(11,350)	(10,000)	(11,350)	(10,000)
Profit after taxation	62,662	126,414	62,662	126,414
Other comprehensive financial result	-	-	-	-
Total comprehensive income for the period	62,662	126,414	62,662	126,414

Financial Statement Ratification Date 13.04.2022



Chief Executive Officer

A. Gabrielyan

Chief Accountant

H. Hovhannisyan

INTERIM STATEMENT (FORM 7)

STATEMENT of FINANCIAL POSITION (FORM 7)

31 March, 2022

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

(1000 AMD)

Name	31.03.2022 (unaudited)	31.12.2021 (audited)
Assets		
Cash and cash equivalents	746,859	401,535
Term deposits in banks	-	241,607
investment securities measured at amortized cost	375,568	-
Loans to customers	12,620,949	12,085,965
Amounts to be received for financial lease	8,153	-
Prepaid profit taxes	10,798	15,338
Property, plant and equipment and intangible assets	881,965	593,120
Deferred tax assets	15,410	15,410
Levied assets	72,697	72,697
Other assets	158,556	409,364
Total assets	14,890,955	13,835,036
Equity and Liabilities		
Loans and borrowings	11,519,124	10,503,832
Subordinated loan	859,834	888,557
Derivative financial liabilities	2,505	8,343
Grants related to assets	2,435	2,704
Current tax liabilities	6,000	7,989
Lease liabilities	36,935	44,829
Other liabilities	154,492	131,814
Total liabilities	12,581,325	11,588,068
Equity		
Chartered capital	1,203,042	1,203,042
Retained earnings	1,106,588	1,043,926
Total equity	2,309,630	2,246,968
Total liabilities and equity	14,890,955	13,835,036

Financial Statement Ratification Date 13.04.2022



Chief Executive Officer

Chief Accountant

A. Gabrielyan

H. Hovhannisyan

INTERIM STATEMENT OF CHANGES IN EQUITY (FORM 8)

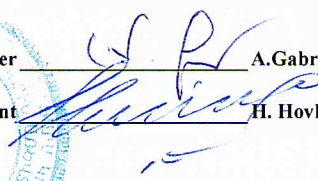
31 March, 2022

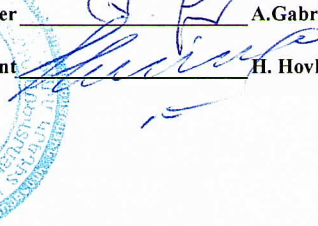
"Farm Credit Armenia" UCO CC, 9/16 Tbilisvan Highwav, Arabkir, Yerevan 0014


(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							1,028,289	2,152,816		2,152,816
1.1 Total impact of changes in accounting policy and material errors			0								0		0
2. Restated balance	1,124,527		1,124,527							1,028,289	2,152,816		2,152,816
3. Transactions of shares with shareholders, including:			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							126,414	126,414		126,414
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, 2020 (audited)	1,124,527		1,124,527							1,154,703	2,279,230		2,279,230
Reporting period (II table)													
9. Balance as of January 1, 2022 (unaudited)	1,203,042		1,203,042							1,043,926	2,246,968		2,246,968
9.1. Total impact of changes in accounting policy and material errors			0								0		0
10. Restated balance	1,203,042		1,203,042							1,043,926	2,246,968		2,246,968
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							62,662	62,662		62,662
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, 2021 (unaudited)	1,203,042		1,203,042							1,106,588	2,309,630		2,309,630

Financial Statement Ratification Date 13.04.2022

Chief Executive Officer  A. Gabrielyan

Chief Accountant  H. Hovhannisyan



INTERIM CASH FLOW STATEMENT (FORM 9)

31 March, 2022

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

(1000 AMD)		
Name	31.03.2022 (unaudited)	31.12.2021 (audited)
Cash flow from operating activity		
Interests received	399,014	1,627,800
Interests paid	(89,578)	(758,449)
Deposit decrease/increase	2,973	29,956
Security decrease/increase	(107,374)	(435,838)
Decrease (increase) of other operating activities	225,735	(502,894)
Net cash flow from changes in the operating assets and liabilities	430,770	(39,425)
Amounts due from financial institutions	240,070	543,815
Other assets and liabilities	(487,635)	(760,873)
Decrease (increase) in the amount to be received for financial lease	(8,153)	-
Decrease (increase) of loans and advances	(1,539)	1,328
Net cash flow from operating activity before taxation	173,513	(255,155)
Profit tax paid	(6,811)	(31,338)
Cash flow from operating activity	166,702	(286,493)
Net cash flow from investing activity		
Decrease (increase) of fixed assets	(303,121)	(487,343)
Decrease (increase) of intangible assets	-	-
Decrease (increase) in securities	(375,187)	-
Net cash flow from investing activity	(678,308)	(487,343)
Cash flow from financial activity		
Increase (decrease) of borrowings received	863,140	461,694
Increase (decrease) of share capital	-	86,358
Repayment of lease liabilities	(7,894)	(31,574)
Net cash flow from financial activity	855,246	516,478
Net increase (decrease) in cash and cash equivalents	343,640	(257,358)
Cash and cash equivalents at the beginning of the period	401,535	722,209
Influence of exchange rate changes on cash and its equivalents	1,684	(63,316)
Cash and cash equivalents at the end of the period	746,859	401,535

Financial Statement Ratification Date 13.04.2022

Chief Executive Officer A. Gabrielyan

Chief Accountant H. Hovhannisyan



REPORT**on main covenants****Farm Credit Armenia Universal Credit Organization Commercial Cooperative**Date 1-Jan-22
31-Mar-22

(1000 AMD)

Covenants	Actual amount	Limits stated by the Central Bank of Armenia	Number of infringements
<i>I</i>	<i>2</i>	<i>3</i>	<i>4</i>
Minimal Subscribed Capital of Credit Organization	1,203,042	150,000	No infringements
Minimal Total Capital of Credit Organization	2,563,728	150,000	No infringements
N1 minimal required limit for the ratio of total capital to risk-weighted assets	21.0%	10.0%	No infringements
Maximum risk for one borrower	3.4%	25.0%	No infringements

Financial Statement Ratification Date: 13.04.2022



Chief Executive Officer

A. Gabrielyan

Chief Accountant

H. Hovhannisyan