

INTERIM INCOME STATEMENT (FORM 6)

30 June, 2013

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

(1000 AMD)

Name	Notes	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		198,171	136,326	374,448	240,736
Interest expense		(80,575)	(52,408)	(152,575)	(99,034)
Net interest income	6	117,596	83,918	221,873	141,702
Net foreign exchange income (loss)	7	(13,113)	16,504	4,437	17,623
Other incomes	8	94,607	74,527	101,517	176,976
Financial assets impairment	9	(16,439)	(6,177)	(27,227)	(23,020)
Personnel expenses	10	(86,403)	(49,559)	(145,854)	(117,819)
Fixed Assets Depreciation	17	(8,745)	(6,702)	(17,708)	(12,242)
Intangible assets amortisation	18	(346)	(305)	(691)	(500)
Other expenses	11	(32,569)	(17,136)	(57,159)	(37,718)
Profit before taxation		54,588	95,070	79,188	145,002
Profit tax expenses /reimbursement/	12	(11,055)	(18,869)	(16,136)	(28,293)
Profit after taxation		43,533	76,201	63,052	116,709
Other comprehensive financial result					
Total comprehensive income for the period		43,533	76,201	63,052	116,709

Financial Statement Ratification Date 15.07.2013



Chief Executive Officer *A. Gabrielyan* A.Gabrielyan

Chief Accountant *N. Kirakosyan* N.Kirakosyan

INTERIM STATEMENT (FORM 7)

STATEMENT of FINANCIAL POSITION (FORM 7)

30 June, 2013

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

(1000 AMD)

Name	Notes	30.06.2013 (unaudited)	31.12.2012 (audited)
Assets			
Cash and bank accounts	13	246,231	164,521
Deposits at banks	14	290,193	589,116
Loans and advances to customers	15	4,394,982	3,676,611
Receivables from leasing activities	16	164,265	167,882
Fixed assets	17	85,638	95,300
Intangible assets	18	9,763	10,455
Other assets	19	46,733	15,411
Total assets		5,237,805	4,719,296
Equity and Liabilities			
Liabilities to Fis and to customers	20	4,216,718	3,727,561
Liabilities to the RA government on tax		16,136	40,348
Deferred tax liabilities	12	4,342	4,342
Other liabilities	21	155,112	110,450
Total liabilities		4,392,308	3,882,701
Equity			
Chartered capital	22	488,783	488,783
Retained earnings		356,714	347,812
Total equity		845,497	836,595
Total liabilities and equity		5,237,805	4,719,296

Financial Statement Ratification Date 15.07.2013



Chief Executive Officer

A. Gabrielyan

Chief Accountant

N. Kirakosyan

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

INTERIM STATEMENT OF CHANGES IN EQUITY (FORM 8)

30 June, 2013

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

Equity components	Chartered capital			Net amount	4	5	6	7	8	9	10	11	12	13
	1	2	3											
	Chartered capital	Repurchased capital												
Notes														
Previous reporting period (1 table)														
1. Balance as of 1 January 2012 (audited)	390,957		390,957								126,204	517,161		517,161
1.1 Total impact of changes in accounting policy and material errors			0									0		0
2. Restated balance	390,957	0	390,957	0	0	0	0	0	0	0	126,204	517,161	0	517,161
3. Transactions of shares with shareholders, including:	0	0	0	0	0	0	0	0	0	0	0	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								116,709	116,709		116,709
5. Dividends distributed			0									0		0
6. Other increase /decrease of equity components			0									0		0

	Reporting period (II table)					
	390,957	488,783	488,783	488,783	0	0
6.1. Growth/decline of derivatives, classified as equity components						0
7. Internal movements						0
7.1. Allotment to general reserve						0
7.2. Cover of loss from general reserve						0
7.3. Cover of share discount						0
7.4. Decrease in value of property, plant and equipment and other intangible assets caused by revaluation						0
7.5. Internal movements of other equity components						0
8. Balance as of 30 June, 2012 (audited)	390,957	390,957		242,913	633,870	633,870
9. Balance as of January 1, 2013 (audited)	488,783	488,783		347,812	836,595	836,595
9.1. Total impact of changes in accounting policy and material errors			0	(54,150)	(54,150)	(54,150)
10. Restated balance	488,783	488,783	488,783	293,662	782,445	782,445
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	63,052	63,052	63,052
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 June 30, 2013 (unaudited)	488,783	488,783		356,714	845,497	845,497

Financial Statement Ratification Date 15.07.2013



Chief Executive Officer

A. Gabrielyan

Chief Accountant

N. Kirakosyan

INTERIM CASH FLOW STATEMENT (FORM 9)

30 June, 2013

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

(1000 AMD)

Name	30.06.2013 (unaudited)	30.06.2012 (audited)
Cash flow from operating activity		
Interests received	368,521	223,928
Interests paid	(141,494)	(59,116)
Deposit decrease/increase		(371,948)
Net commissions received	16,926	14,131
Salaries and benefits paid	(95,199)	(85,444)
Taxes paid	(37,484)	(33,568)
Net cash flow from changes in the operating assets and liabilities	111,270	(312,017)
Decrease (increase) of other operating assets	(24,589)	132,361
Decrease (increase) of finance lease receivables	2,241	(25,758)
Decrease (increase) of loans and advances	(783,015)	(222,992)
Net cash flow from operating activity before taxation	(694,093)	(428,406)
Profit tax paid	(59,243)	(10,033)
Cash flow from operating activity	(753,336)	(438,439)
Net cash flow from investing activity		
Decrease (increase) of fixed assets	(7,943)	(14,126)
Decrease (increase) of intangible assets		(1,782)
Net cash flow from other investing activity	51,941	94,081
Net cash flow from investing activity	43,998	78,173
Cash flow from financial activity		
Increase (decrease) of borrowings received	482,500	694,062
Net cash flow from financial activity	482,500	694,062
Net increase (decrease) in cash and cash equivalents	(226,838)	333,796
Cash and cash equivalents at the beginning of the period	753,638	252,548
Influence of exchange rate changes on cash and its equivalents	8,279	19,831
Cash and cash equivalents at the end of the period	535,079	606,175

Financial Statement Ratification Date 15.07.2013



Chief Executive Officer *A. Gabrielyan* A. Gabrielyan

Chief Accountant *N. Kirakosyan* N. Kirakosyan

REPORT

on main covenants

Farm Credit Armenia Universal Credit Organization Commercial Cooperative

Date 1-Apr-13
30-Jun-13

(1000 AMD)

Covenants	Actual amount	Limits stated by the Central Bank of Armenia	Number of infringements
	2	3	4
Minimal Subscribed Capital of Credit Organization	488,783	150,000	No infringements
Minimal Total Capital of Credit Organization	857,174	150,000	No infringements
NI minimal required limit for the ratio of total capital to risk-weighted assets		10.0%	
Maximum risk for one borrower		25.0%	

Financial Statement Ratification Date 15.07.2013



 **Chief Executive Officer** **A. Gabrielyan**
 **Chief Accountant** **N. Kirakosyan**

According to RA Central Bank Regulation 14, Clause 12.1 and "Farm Credit Armenia" UCO CC Charter, "Farm Credit Armenia" UCO CC does not attract borrowings through public offers, therefore, "The minimum ratio between total capital and risk weighted assets" (N1 Normative), "Minimum risk for one borrower" does not apply to the organization.