

INTERIM INCOME STATEMENT (FORM 6)

30 June, 2021

"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	403,068	437,656	797,832	871,865
Interest expense	(194,428)	(197,847)	(383,268)	(400,785)
Net interest income	208,640	239,809	414,564	471,080
Net foreign exchange income (loss)	(85,722)	(65,656)	(68,333)	1,783
Other incomes	8,830	1,688	15,189	5,148
Financial assets impairment	(130,520)	52,196	(46,088)	59,462
Personnel expenses	(111,346)	(97,226)	(215,203)	(195,607)
Fixed Assets Depreciation	(7,897)	(5,068)	(13,420)	(10,335)
Intangible assets amortisation	(781)	(743)	(1,562)	(1,469)
Other expenses	(36,072)	(56,111)	(113,601)	(101,477)
Profit before taxation	(154,868)	68,889	(28,454)	228,585
Profit tax expenses /reimbursement/		(24,500)	-	(42,000)
Profit after taxation	(154,868)	44,389	(28,454)	186,585
Other comprehensive financial result	-	-		
Total comprehensive income for the period	(154,868)	44,389	(28,454)	186,585

Financial Statement Ratification Date 14.07.2021



Chief Executive Officer

A. Gabrielyan

Chief Accountant

H. Hovhannisyan

INTERIM STATEMENT (FORM 7)

STATEMENT of FINANCIAL POSITION (FORM 7)

30 June, 2021

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

(1000 AMD)

Name	30.06.2021 (unaudited)	31.12.2020 (audited)
Assets		
Cash and cash equivalents	871,450	1,507,297
Loans to customers	11,031,897	11,348,853
Prepaid profit taxes	17,716	-
Property, plant and equipment and intangible assets	613,253	164,922
Deferred tax assets	15,410	15,410
Levied assets	39,982	44,924
Other assets	210,769	135,173
Total assets	12,800,477	13,216,579
Equity and Liabilities		
Loans and borrowings	9,598,067	10,034,482
Subordinated loan	887,147	884,531
Derivative financial liabilities	16,646	-
Grants related to assets	3,240	3,777
Current tax liabilities	8,269	1,674
Lease liabilities	60,616	76,403
Other liabilities	146,422	107,188
Total liabilities	10,720,407	11,108,055
Equity		
Chartered capital	1,124,527	1,124,527
Retained earnings	955,543	983,997
Total equity	2,080,070	2,108,524
Total liabilities and equity	12,800,477	13,216,579

Financial Statement Ratification Date 14.07.2021



Chief Executive Officer

A. Gabrielyan

Chief Accountant

H. Hovhannisyan

INTERIM STATEMENT OF CHANGES IN EQUITY (FORM 8)

30 June, 2021

"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
Previous reporting period (I table)													
The impact of adopting IFRS 9													
1. Balance as of January 1, 2020 (audited)	1,043,014		1,043,014							819,088	1,862,102		1,862,102
1.1 Total impact of changes in accounting policy and material errors			0								0		0
2. Restated balance	1,043,014		1,043,014	0	0	0	0	0	0	819,088	1,862,102		1,862,102
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							186,585	186,585		186,585
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 30 June, 2020 (audited)	1,043,014		1,043,014							1,005,673	2,048,687		2,048,687
Reporting period (II table)													
9. Balance as of January 1, 2021 (unaudited)	1,124,527		1,124,527							983,997	2,108,524		2,108,524
9.1. Total impact of changes in accounting policy and material errors			0								0		0
10. Restated balance	1,124,527		1,124,527							983,997	2,108,524		2,108,524
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							(28,454)	(28,454)		(28,454)
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 30 June, 2021 (unaudited)	1,124,527		1,124,527							955,543	2,080,070		2,080,070

Financial Statement Ratification Date 14.07.2021



Chief Executive Officer

A. Gabrielyan

Chief Accountant

H. Hovhannisyan

INTERIM CASH FLOW STATEMENT (FORM 9)

30 June, 2021

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

(1000 AMD)		
Name	30.06.21 (unaudited)	31.12.2020 (audited)
Cash flow from operating activity		
Interests received	778,200	1,715,049
Interests paid	(366,052)	(750,406)
Other received income	15,189	15,887
Salaries and benefits paid	(215,203)	(448,805)
Decrease (increase) of other operating activities	(112,605)	(183,012)
Net cash flow from changes in the operating assets and liabilities	99,529	348,713
Amounts due from financial institutions	783,885	(783,885)
Other assets and liabilities	(5,004)	(66,128)
Decrease (increase) of loans and advances	267,370	932,617
Net cash flow from operating activity before taxation	1,145,780	431,317
Profit tax paid	(17,716)	(57,273)
Cash flow from operating activity	1,128,064	374,044
Net cash flow from investing activity		
Decrease (increase) of fixed assets	(476,564)	(3,459)
Decrease (increase) of intangible assets		(2,157)
Decrease (increase) in securities		301,501
Net cash flow from investing activity	(476,564)	295,885
Cash flow from financial activity		
Increase (decrease) of borrowings received	(434,369)	(1,242,715)
Subordinated loan	-	838,440
Increase (decrease) of share capital	-	79,802
Repayment of lease liabilities	(15,787)	(31,574)
Net cash flow from financial activity	(450,156)	(356,047)
Net increase (decrease) in cash and cash equivalents	201,344	313,882
Cash and cash equivalents at the beginning of the period	722,209	304,624
Influence of exchange rate changes on cash and its equivalents	(52,103)	103,703
Cash and cash equivalents at the end of the period	871,450	722,209

Financial Statement Ratification Date 14.07.2021



Chief Executive Officer

A. Gabrielyan

Chief Accountant

H. Hovhannisyan

REPORT
on main covenants

Farm Credit Armenia Universal Credit Organization Commercial Cooperative

Date 1-Apr-21
30-Jun-21

(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	1,124,527	150,000	No infringements
Minimal Total Capital of Credit Organization	2,831,286	150,000	No infringements
N1 minimal required limit for the ratio of total capital to risk-weighted assets	26.0%	10.0%	No infringements
Maximum risk for one borrower	4.1%	25.0%	No infringements

Financial Statement Ratification Date 14.07.2021



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A. Gabrielyan

H. Hovhannisyan