

# INTERIM INCOME STATEMENT (FORM 6)

31 December, 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	415,055	392,235	1,672,746	1,543,275
Interest expense	(200,506)	(196,170)	(815,831)	(800,502)
<b>Net interest income</b>	<b>214,549</b>	<b>196,065</b>	<b>856,915</b>	<b>742,773</b>
Net foreign exchange income (loss)	8,509	(8,853)	(13,871)	(10,445)
Other incomes	9,409	(7,479)	33,732	23,025
Financial assets impairment	13,042	40,031	11,326	69,879
Personnel expenses	(147,410)	(124,168)	(410,636)	(402,912)
Fixed Assets Depreciation	(6,012)	(9,446)	(27,220)	(39,064)
Intangible assets amortisation	(784)	(899)	(3,481)	(3,473)
Other expenses	(55,056)	(33,913)	(206,611)	(188,323)
<b>Profit before taxation</b>	<b>36,247</b>	<b>51,338</b>	<b>240,154</b>	<b>191,460</b>
Profit tax expenses /reimbursement/	(5,000)	(12,141)	(45,000)	(36,141)
<b>Profit after taxation</b>	<b>31,247</b>	<b>39,197</b>	<b>195,154</b>	<b>155,319</b>
Other comprehensive financial result	-	-	-	-
<b>Total comprehensive income for the period</b>	<b>31,247</b>	<b>39,197</b>	<b>195,154</b>	<b>155,319</b>

Financial Statement Ratification Date 15.01.2020



Chief Executive Officer

A. Gabrielyan

Chief Accountant

H. Hovhannisyan

# INTERIM STATEMENT (FORM 7)

## STATEMENT of FINANCIAL POSITION (FORM 7)

31 December, 2019

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

(1000 AMD)

Name	31.12.2019 (unaudited)	31.12.2018 (audited)
<b>Assets</b>		
Cash and cash equivalents	304,624	302,118
Derivative financial assets	955	-
Held to maturity investment	19,703	303,079
Securities sold by repo agreements	276,056	-
Loans to customers	12,402,032	12,101,034
Prepaid profit taxes		-
Property, plant and equipment and intangible assets	113,583	122,556
Deferred tax assets	6,083	6,083
Levied assets	46,217	51,310
Other assets	47,032	46,783
<b>Total assets</b>	<b>13,216,285</b>	<b>12,932,963</b>
<b>Equity and Liabilities</b>		
Loans and borrowings	10,937,345	11,189,787
Repo agreements with banks	280,456	-
Derivative financial liabilities	1,567	1,083
Grants related to assets	4,850	11,697
Current tax liabilities	12,843	26,228
Other liabilities	101,855	109,895
<b>Total liabilities</b>	<b>11,338,916</b>	<b>11,338,690</b>
<b>Equity</b>		
Chartered capital	1,043,014	955,072
Retained earnings	834,355	639,201
<b>Total equity</b>	<b>1,877,369</b>	<b>1,594,273</b>
<b>Total liabilities and equity</b>	<b>13,216,285</b>	<b>12,932,963</b>

Financial Statement Ratification Date 15.01.2020



Chief Executive Officer

A. Gabrielyan

Chief Accountant

H. Hovhannisyan



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

31 December, 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
Previous reporting period (I table)													
<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							155,319	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							639,201	1,594,273		1,594,273
Reporting period (II table)													
<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							195,154	195,154		195,154
<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							834,355	1,877,369		1,877,369

Financial Statement Ratification Date 15.01.2020

Chief Executive Officer A. GabrielyanChief Accountant H. Hovhannisyanyan



# INTERIM CASH FLOW STATEMENT (FORM 9)

31 December, 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	1,614,416	1,521,073
Interests paid	(820,592)	(797,835)
Deposit decrease/increase	-	-
Security decrease/increase	-	-
Net commissions received	48,377	36,365
Salaries and benefits paid	(410,636)	(403,197)
<b>Net cash flow from changes in the operating assets and liabilities</b>	<b>431,565</b>	<b>356,406</b>
Decrease (increase) of other operating assets	(215,192)	(271,166)
Decrease (increase) of finance lease receivables	4,178	17,942
Decrease (increase) of loans and advances	(292,730)	(1,968,737)
<b>Net cash flow from operating activity before taxation</b>	<b>(72,179)</b>	<b>(1,865,555)</b>
Profit tax paid	(31,096)	-
<b>Cash flow from operating activity</b>	<b>(103,275)</b>	<b>(1,865,555)</b>
<b>Net cash flow from investing activity</b>		
Decrease (increase) of fixed assets	(19,295)	(27,761)
Decrease (increase) of intangible assets	-	(3,080)
<b>Net cash flow from investing activity</b>	<b>(19,295)</b>	<b>(30,841)</b>
<b>Cash flow from financial activity</b>		
Increase (decrease) of borrowings received	32,775	1,763,978
Increase (decrease) of share capital	87,942	112,462
<b>Net cash flow from financial activity</b>	<b>120,717</b>	<b>1,876,440</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>(1,853)</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>4,359</b>	<b>4,595</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>304,624</b>	<b>302,118</b>

Financial Statement Ratification Date 15.01.2020



Chief Executive Officer

A. Gabrielyan

Chief Accountant

H. Hovhannisyan

## REPORT

## on main covenants

Farm Credit Armenia Universal Credit Organization Commercial Cooperative

Date 1-Oct-19

31-Dec-19

(1000 AMD)

Covenants	Actual amount	Limits stated by the Central Bank of Armenia	Number of infringements
Minimal Subscribed Capital of Credit Organization	1	2	4
Minimal Total Capital of Credit Organization	1,043,014	150,000	No infringements
NI minimal required limit for the ratio of total capital to risk-weighted assets	1,880,015	150,000	No infringements
Maximum risk for one borrower	16.2%	10.0%	No infringements
	8.0%	25.0%	No infringements

Financial Statement Ratification Date 15.01.2020



A. Gabrielyan

H. Hovhannisyan