

# INTERIM INCOME STATEMENT (FORM 6)


31 December, 2018

"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	397,041	322,065	1,548,081	1,265,221
Interest expense	(201,289)	(151,691)	(805,621)	(608,392)
<b>Net interest income</b>	<b>195,752</b>	<b>170,374</b>	<b>742,460</b>	<b>656,829</b>
Net foreign exchange income (loss)	2,220	3,286	628	(8,509)
Other incomes	9,908	(10,144)	40,412	30,043
Financial assets impairment	7,807	33,845	37,655	84,388
Personnel expenses	(124,453)	(158,876)	(403,197)	(494,953)
Fixed Assets Depreciation	(9,446)	(12,978)	(39,064)	(52,136)
Intangible assets amortisation	(899)	(748)	(3,473)	(2,418)
Other expenses	(60,073)	(36,120)	(214,483)	(207,037)
<b>Profit before taxation</b>	<b>20,816</b>	<b>(11,361)</b>	<b>160,938</b>	<b>6,207</b>
Profit tax expenses /reimbursement/	(4,000)	11,934	(28,000)	7,722
<b>Profit after taxation</b>	<b>16,816</b>	<b>573</b>	<b>132,938</b>	<b>13,929</b>
Other comprehensive financial result	-	-	-	-
<b>Total comprehensive income for the period</b>	<b>16,816</b>	<b>573</b>	<b>132,938</b>	<b>13,929</b>

Financial Statement Ratification Date 18.01.2019


  
 Chief Executive Officer A. Gabrielyan
  
 Chief Accountant H. Hovhannisyan

# INTERIM STATEMENT (FORM 7)

## STATEMENT of FINANCIAL POSITION (FORM 7)

31 December, 2018

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

(1000 AMD)

Name	31.12.2018 (unaudited)	31.12.2017 (audited)
<b>Assets</b>		
Cash and cash equivalents	302,118	317,479
Derivative financial assets	-	390
Held to maturity investment	301,602	308,123
Loans to customers	12,107,142	10,117,133
Financial lease receivables	4,108	14,505
Prepaid profit taxes	4,868	12,906
Property, plant and equipment and intangible assets	122,556	131,581
Deferred tax assets	4,453	4,453
Levied assets	51,310	35,718
Other assets	40,956	22,122
<b>Total assets</b>	<b>12,939,113</b>	<b>10,964,410</b>
<b>Equity and Liabilities</b>		
Loans and borrowings	11,189,787	9,423,142
Derivative financial liabilities	1,083	607
Grants related to assets	11,697	30,100
Current tax liabilities	33,144	11,887
Deferred tax liabilities	-	-
Other liabilities	104,810	145,482
<b>Total liabilities</b>	<b>11,340,521</b>	<b>9,611,218</b>
<b>Equity</b>		
Chartered capital	955,072	842,610
Retained earnings	643,520	510,582
<b>Total equity</b>	<b>1,598,592</b>	<b>1,353,192</b>
<b>Total liabilities and equity</b>	<b>12,939,113</b>	<b>10,964,410</b>

Financial Statement Ratification Date 18.01.2019



Chief Executive Officer

Chief Accountant

*A. Gabrielyan*

A. Gabrielyan

H. Hovhannisyan



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

31 December, 2018

"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>													
<i>1. Balance as of January 1, 2017 (audited)</i>	748,541		748,541							496,653	1,245,194		1,245,194
1.1 Total impact of changes in accounting policy and material errors			0							0	0		0
<b>2. Restated balance</b>	748,541	0	748,541	0	0	0	0	0	0	496,653	1,245,194	0	1,245,194
<b>3. Transactions of shares with shareholders, including:</b>	94,069		94,069	0	0	0	0	0	0	0	94,069		94,069
3.1. Investments and increases in share capital	94,069		94,069								94,069		94,069
3.2. Decrease of share capital as a result of purchased back shares			0								0		0
<b>4. Comprehensive income</b>			0							13,929	13,929		13,929
<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 December 31, 2017 (audited)</b>	<b>842,610</b>		<b>842,610</b>						<b>510,582</b>	<b>1,353,192</b>		<b>1,353,192</b>
<b>Reporting period (II table)</b>												
<b>9. Balance as of January 1, 2018 (audited)</b>	<b>842,610</b>		<b>842,610</b>						<b>510,582</b>	<b>1,353,192</b>		<b>1,353,192</b>
9.1. Total impact of changes in accounting policy and material errors			0							0		0
<b>10. Restated balance</b>	<b>842,610</b>		<b>842,610</b>						<b>510,582</b>	<b>1,353,192</b>		<b>1,353,192</b>
<b>11. Transactions of shares with shareholders, including:</b>	<b>112,462</b>		<b>112,462</b>							<b>112,462</b>		<b>112,462</b>
11.1. Investments and increases in share capital	112,462		112,462							112,462		112,462
11.2. Decrease of share capital as a result of purchased back shares			0							0		0
<b>12. Comprehensive income</b>			0						<b>132,938</b>	<b>132,938</b>		<b>132,938</b>
<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 December 31, 2018 (unaudited)</b>	<b>955,072</b>		<b>955,072</b>						<b>643,520</b>	<b>1,598,592</b>		<b>1,598,592</b>

Financial Statement Ratification Date 18.01.2019



Chief Executive Officer

Chief Accountant

*Handwritten signature of A. Gabrielyan*  
*Handwritten signature of H. Hovhannisyan*

A. Gabrielyan

H. Hovhannisyan

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

Date 1-Oct-18  
31-Dec-18

(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	955,072	150,000	No infringements
Minimal Total Capital of Credit Organization	1,584,350	150,000	No infringements
N1 minimal required limit for the ratio of total capital to risk-weighted assets	14.1%	10.0%	No infringements
Maximum risk for one borrower	11.3%	25.0%	No infringements

Financial Statement Ratification Date 18.01.2019



Chief Executive Officer

Chief Accountant

A. Gabrielyan

H. Hovhannisyan



# INTERIM CASH FLOW STATEMENT (FORM 9)

31 December, 2018

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

(1000 AMD)		
Name	31.12.2018 (unaudited)	31.12.2017 (audited)
<b>Cash flow from operating activity</b>		
Interests received	1,496,145	1,263,799
Interests paid	(801,040)	(615,248)
Deposit decrease/increase	-	-
Security decrease/increase	-	(301,452)
Net commissions received	36,365	13,394
Salaries and benefits paid	(403,197)	(495,907)
<b>Net cash flow from changes in the operating assets and liabilities</b>	<b>328,273</b>	<b>(135,414)</b>
Decrease (increase) of other operating assets	(270,590)	(211,512)
Decrease (increase) of finance lease receivables	10,622	26,599
Decrease (increase) of loans and advances	(1,930,255)	(1,884,642)
<b>Net cash flow from operating activity before taxation</b>	<b>(1,861,950)</b>	<b>(2,204,969)</b>
Profit tax paid	-	-
<b>Cash flow from operating activity</b>	<b>(1,861,950)</b>	<b>(2,204,969)</b>
<b>Net cash flow from investing activity</b>		
Decrease (increase) of fixed assets	(27,353)	(32,522)
Decrease (increase) of intangible assets	(3,080)	954
<b>Net cash flow from investing activity</b>	<b>(30,433)</b>	<b>(31,568)</b>
<b>Cash flow from financial activity</b>		
Increase (decrease) of borrowings received	1,762,064	1,883,386
Increase (decrease) of share capital	112,462	94,069
<b>Net cash flow from financial activity</b>	<b>1,874,526</b>	<b>1,977,455</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>(17,857)</b>	<b>(259,082)</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>317,479</b>	<b>578,748</b>
<b>Influence of exchange rate changes on cash and its equivalents</b>	<b>2,496</b>	<b>(2,187)</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>302,118</b>	<b>317,479</b>

Financial Statement Ratification Date 18.01.2019



Chief Executive Officer

A. Gabrielyan

Chief Accountant

H. Hovhannisyan