

INTERIM INCOME STATEMENT (FORM 6)

30 September, 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	392,154	326,990	1,151,040	943,156
Interest expense	(209,201)	(157,727)	(604,332)	(456,701)
Net interest income	182,953	169,263	546,708	486,455
Net foreign exchange income (loss)	1,146	(4,473)	(1,592)	(11,795)
Other incomes	11,660	10,968	30,504	40,187
Financial assets impairment	29,892	64,717	29,848	50,543
Personnel expenses	(79,925)	(158,567)	(278,744)	(336,077)
Fixed Assets Depreciation	(9,533)	(12,875)	(29,618)	(39,158)
Intangible assets amortisation	(898)	(556)	(2,574)	(1,670)
Other expenses	(48,401)	(69,478)	(154,410)	(170,917)
Profit before taxation	86,894	(1,001)	140,122	17,568
Profit tax expenses /reimbursement/	(15,000)	(373)	(24,000)	(4,212)
Profit after taxation	71,894	(1,374)	116,122	13,356
Other comprehensive financial result	-	-	-	-
Total comprehensive income for the period	71,894	(1,374)	116,122	13,356

Financial Statement Ratification Date 10.10.2018



Chief Executive Officer

A. Gabrielyan

A. Gabrielyan

Chief Accountant

H. Hovhannisyan

H. Hovhannisyan

INTERIM STATEMENT (FORM 7)

STATEMENT of FINANCIAL POSITION (FORM 7)

30 September, 2018

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

(1000 AMD)

Name	30.09.2018 (unaudited)	31.12.2017 (audited)
Assets		
Cash and cash equivalents	1,588,641	317,479
Derivative financial assets	-	390
Held to maturity investment	299,249	308,123
Loans to customers	10,967,244	10,117,133
Financial lease receivables	4,875	14,505
Prepaid profit taxes	4,876	12,906
Property, plant and equipment and intangible assets	127,986	131,581
Deferred tax assets	4,453	4,453
Levied assets	39,146	35,718
Other assets	60,285	22,122
Total assets	13,096,755	10,964,410
Equity and Liabilities		
Loans and borrowings	11,405,200	9,423,142
Derivative financial liabilities	-	607
Grants related to assets	16,182	30,100
Current tax liabilities	33,315	11,887
Deferred tax liabilities	-	-
Other liabilities	60,282	145,482
Total liabilities	11,514,979	9,611,218
Equity		
Chartered capital	955,072	842,610
Retained earnings	626,704	510,582
Total equity	1,581,776	1,353,192
Total liabilities and equity	13,096,755	10,964,410

Financial Statement Ratification Date 10.10.2018



Chief Executive Officer

Chief Accountant

(Signature)

A.Gabrielyan

(Signature)

H. Hovhannisyan

INTERIM STATEMENT OF CHANGES IN EQUITY (FORM 8)

30 September, 2018

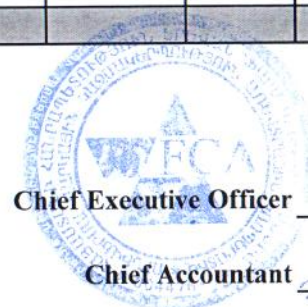
"Farm Credit Armenia" UCO CC, Kajaznuni 18, Yerevan 0018

(1000 AMD)

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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 September 30, 2017 (audited)	842,610		842,610						510,009	1,352,619	1,352,619
Reporting period (II table)											
9. Balance as of January 1, 2018 (audited)	842,610		842,610						510,582	1,353,192	1,245,192
9.1.Total impact of changes in accounting policy and material errors			0						0		0
10. Restated balance	842,610		842,610						510,582	1,353,192	1,353,192
11. Transactions of shares with shareholders, including:	112,462		112,462							112,462	112,462
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
12. Comprehensive income			0						116,122	116,122	116,122
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 September 30, 2018 (unaudited)	955,072		955,072						626,704	1,581,776	1,581,776

Financial Statement Ratification Date 10.10.2018



Chief Executive Officer

Chief Accountant

(Signature)

A.Gabrielyan

(Signature)

H. Hovhannisyan

INTERIM CASH FLOW STATEMENT (FORM 9)

30 September, 2018

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

(1000 AMD)		
Name	30.09.2018 (unaudited)	31.12.2017 (audited)
Cash flow from operating activity		
Interests received	1,112,842	1,263,799
Interests paid	(506,084)	(615,248)
Deposit decrease/increase	-	-
Security decrease/increase	-	(301,452)
Net commissions received	22,133	13,394
Salaries and benefits paid	(278,744)	(495,907)
Net cash flow from changes in the operating assets and liabilities	350,147	(135,414)
Decrease (increase) of other operating assets	(251,979)	(211,512)
Decrease (increase) of finance lease receivables	9,648	26,599
Decrease (increase) of loans and advances	(809,131)	(1,884,642)
Net cash flow from operating activity before taxation	(701,315)	(2,204,969)
Profit tax paid	-	-
Cash flow from operating activity	(701,315)	(2,204,969)
Net cash flow from investing activity		
Decrease (increase) of fixed assets	(22,435)	(32,522)
Decrease (increase) of intangible assets	(3,080)	954
Net cash flow from investing activity	(25,515)	(31,568)
Cash flow from financial activity		
Increase (decrease) of borrowings received	1,883,810	1,883,386
Increase (decrease) of share capital	112,462	94,069
Net cash flow from financial activity	1,996,272	1,977,455
Net increase (decrease) in cash and cash equivalents	1,269,442	(259,082)
Cash and cash equivalents at the beginning of the period	317,479	578,748
Influence of exchange rate changes on cash and its equivalents	1,720	(2,187)
Cash and cash equivalents at the end of the period	1,588,641	317,479

Financial Statement Ratification Date 10.10.2018



Chief Executive Officer

A. Gabrielyan

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Chief Accountant

H. Hovhannisyan

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

Date 1-Jul-18
30-Sep-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	1,531,598	150,000	No infringements
N1 minimal required limit for the ratio of total capital to risk-weighted assets	15.3%	10.0%	No infringements
Maximum risk for one borrower	10.3%	25.0%	No infringements

Financial Statement Ratification Date 10.10.2018



Chief Executive Officer

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