

INTERIM INCOME STATEMENT (FORM 6)

31 March, 2023

"Farm Credit Armenia" UCO CC, 9/16 Tbilisyan Highway, Arabkir, Yerevan 0014

(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	453,660	427,812	453,660	427,812
Interest expense	(221,021)	(207,169)	(221,021)	(207,169)
Net interest income	232,639	220,643	232,639	220,643
Net foreign exchange income (loss)	(15,511)	17,053	(15,511)	17,053
Other incomes	5,668	2,973	5,668	2,973
Financial assets impairment	27,610	24,593	27,610	24,593
Personnel expenses	(127,373)	(107,374)	(127,373)	(107,374)
Fixed Assets Depreciation	(16,502)	(13,501)	(16,502)	(13,501)
Intangible assets amortisation	(648)	(773)	(648)	(773)
Other expenses	(51,891)	(69,602)	(51,891)	(69,602)
Profit before taxation	53,992	74,012	53,992	74,012
Profit tax expenses /reimbursement/	(6,000)	(11,350)	(6,000)	(11,350)
Profit after taxation	47,992	62,662	47,992	62,662
Other comprehensive financial result	-			
Total comprehensive income for the period	47,992	62,662	47,992	62,662

Financial Statement Ratification Date 17.04.2023



Chief Executive Officer

A. Gabrielyan

Deputy Chief Accountant

T. Atshemyan

INTERIM STATEMENT (FORM 7)

STATEMENT of FINANCIAL POSITION (FORM 7)

31 March, 2023

"Farm Credit Armenia" UCO CC, 9/16 Tbilisyan Highway, Arabkir, Yerevan 0014

(1000 AMD)

Name	31.03.2023 (unaudited)	31.12.2022 (unaudited)
Assets		
Cash and cash equivalents	218,836	427,371
investment securities measured at amortized cost	791	537,353
Securities sold by repo agreements	919,867	410,902
Loans to customers	11,832,497	12,142,054
Amounts to be received for financial lease	632,801	497,323
Property, plant and equipment and intangible assets	938,134	956,376
Levied assets	53,792	53,792
Other assets	153,424	123,472
Total assets	14,750,142	15,148,643
Equity and Liabilities		
Loans and borrowings	10,443,110	11,407,261
Subordinated loan	860,131	888,651
Derivative financial liabilities	10,184	7,305
Grants related to assets	1,495	1,730
Current tax liabilities	24,705	22,798
Repo agreements with banks	941,191	408,153
Deferred Income tax liabilities	5,171	5,171
Lease liabilities	10,714	18,607
Other liabilities	148,054	131,572
Total liabilities	12,444,755	12,891,248
Equity		
Chartered capital	1,293,236	1,293,236
Retained earnings	1,012,151	964,159
Total equity	2,305,387	2,257,395
Total liabilities and equity	14,750,142	15,148,643

Financial Statement Ratification Date 17.04.2023



Chief Executive Officer

[Signature]

A. Gabrielyan

Deputy Chief Accountant

[Signature]

T. Atshemyan

INTERIM STATEMENT OF CHANGES IN EQUITY (FORM 8)

31 March, 2023

"Farm Credit Armenia" UCO CC, 9/16 Tbilisvan Highway, Arabkir, Yerevan 0014

(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)													
1. Balance as of January 1, 2022 (audited)	1,203,042		1,203,042							1,012,529	2,215,571		2,215,571
1.1 Total impact of changes in accounting policy and material errors			0								0		0
2. Restated balance	1,203,042		1,203,042							1,012,529	2,215,571		2,215,571
3. Transactions of shares with shareholders, including:													
3.1. Investments and increases in share capital													
3.2. Decrease of share capital as a result of purchased back shares			0								0		0
4. Comprehensive income			0							62,662	62,662		62,662
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 31 March, 2022 (unaudited)	1,203,042		1,203,042							1,075,191	2,278,233		2,278,233
Reporting period (II table)													
9. Balance as of January 1, 2023 (unaudited)	1,293,236		1,293,236							964,159	2,257,395		2,257,395
9.1. Total impact of changes in accounting policy and material errors			0								0		0
10. Restated balance	1,293,236		1,293,236							964,159	2,257,395		2,257,395
11. Transactions of shares with shareholders, including:													
11.1. Investments and increases in share capital													
11.2. Decrease of share capital as a result of purchased back shares			0								0		0
12. Comprehensive income			0							47,992	47,992		47,992
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 31 March, 2023 (unaudited)	1,293,236		1,293,236							1,012,151	2,305,387		2,305,387

Financial Statement Ratification Date 17.04.2023



Chief Executive Officer

A. Gabrielyan

Deputy Chief Accountant

T. Atshemyan

INTERIM CASH FLOW STATEMENT (FORM 9)

31 March, 2023

"Farm Credit Armenia" UCO CC, 9/16 Tbilisyan Highway, Arabkir, Yerevan 0014

(1000 AMD)		
Name	31.03.2023 (unaudited)	31.12.2022 (unaudited)
Cash flow from operating activity		
Interests received	449,601	1,815,024
Interests paid	(157,107)	(858,287)
Deposit decrease/increase	5,668	35,645
Security decrease/increase	(127,373)	(501,552)
Decrease (increase) of other operating activities	(80,212)	(81,467)
Net cash flow from changes in the operating assets and liabilities	90,577	409,363
Amounts due from financial institutions	-	240,070
Other assets and liabilities	316,977	(60,067)
Decrease (increase) in the amount to be received for financial lease	(135,478)	(497,323)
Decrease (increase) of loans and advances	(482)	(3,471)
Net cash flow from operating activity before taxation	271,594	88,572
Profit tax paid	(3,626)	(17,688)
Cash flow from operating activity	267,968	70,884
Net cash flow from investing activity		
Decrease (increase) of fixed assets	1,809	(451,991)
Decrease (increase) of intangible assets	-	-
Decrease (increase) in securities	10,471	(930,338)
Net cash flow from investing activity	12,280	(1,382,329)
Cash flow from financial activity		
Increase (decrease) of borrowings received	(522,557)	1,259,380
Increase (decrease) of share capital		90,194
Repayment of lease liabilities	(7,894)	(31,574)
Net cash flow from financial activity	(530,451)	1,318,000
Net increase (decrease) in cash and cash equivalents	(250,203)	6,555
Cash and cash equivalents at the beginning of the period	427,371	395,378
Influence of exchange rate changes on cash and its equivalents	41,668	25,438
Cash and cash equivalents at the end of the period	218,836	427,371

Financial Statement Ratification Date: 17.04.2023



Chief Executive Officer

[Signature]

A. Gabrielyan

Deputy Chief Accountant

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T. Atshemyan

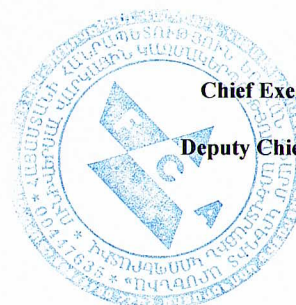
REPORT
on main covenants
Farm Credit Armenia Universal Credit Organization Commercial Cooperative

Date 1-Jan-2331-Mar-23

(1000 AMD)

Covenants	Actual amount	Limits stated by the Cetral Bank of Armenia	Number of infringements
<i>I</i>	<i>2</i>	<i>3</i>	<i>4</i>
Minimal Subscribed Capital of Credit Organization	1,293,236	150,000	No infringements
Minimal Total Capital of Credit Organization	2,250,597	150,000	No infringements
N1 minimal required limit for the ratio of total capital to risk-weighted assets	18.3%	10.0%	No infringements
Maximum risk for one borrower	7.9%	25.0%	No infringements
N ⁵ ₁ the deviation from the norm of the maximum amount of the marginal ratio of the claim and the value of the collateral		10.0%	No infringements
N ⁵ ₂ the deviation from the norm of the maximum amount of the marginal ratio of the claim and the value of the collateral		5.1%	

Financial Statement Ratification Date 17.04.2023



Chief Executive Officer

Deputy Chief Accountant

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[Signature]

A. Gabrielyan

T. Atshemyan