

INTERIM INCOME STATEMENT (FORM 6)

31 December, 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	496,177	467,659	1,873,368	1,830,147
Interest expense	(178,679)	(231,752)	(889,942)	(894,908)
Net interest income	317,498	235,907	983,426	935,239
Net foreign exchange income (loss)	30,712	(55,364)	29,978	(239,300)
Other incomes	8,082	2,358	28,897	21,559
Financial assets impairment	38,046	63,181	37,898	54,622
Personnel expenses	(221,864)	(192,311)	(590,944)	(525,676)
Fixed Assets Depreciation	(16,197)	(16,257)	(65,386)	(60,443)
Intangible assets amortisation	(685)	(649)	(2,680)	(2,882)
Other expenses	(67,246)	(107,416)	(247,137)	(302,466)
Profit before taxation	88,346	(70,551)	174,052	(119,347)
Profit tax expenses /reimbursement/	(19,000)	(6,871)	(19,000)	(25,371)
Profit after taxation	69,346	(77,422)	155,052	(144,718)
Other comprehensive financial result	-	-	-	-
Total comprehensive income for the period	69,346	(77,422)	155,052	(144,718)

Financial Statement Ratification Date 15.01.2024



Chief Executive Officer

A. Gabrielyan

A. Gabrielyan

Chief Accountant

H. Hovhannisyan

H. Hovhannisyan

INTERIM STATEMENT (FORM 7)

STATEMENT of FINANCIAL POSITION (FORM 7)

31 December, 2023

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

(1000 AMD)

Name	31.12.2023 (unaudited)	31.12.2022 (audited)
Assets		
Cash and cash equivalents	173,746	427,371
investment securities measured at amortized cost	86,671	537,353
Securities sold by repo agreements	895,121	410,902
Repo agreements with banks	284,168	-
Loans to customers	11,840,471	12,080,481
Amounts to be received for financial lease	1,198,952	497,323
Prepaid profit taxes	9,358	-
Property, plant and equipment and intangible assets	898,985	987,360
Deferred income tax assets	10,678	10,678
Levied assets	30,261	27,713
Other assets	176,558	123,468
Total assets	15,604,969	15,102,649
Equity and Liabilities		
Loans and borrowings	11,185,950	11,407,261
Subordinated loan	887,997	888,651
Repo agreements with banks	908,224	408,153
Derivative financial liabilities	-	7,305
Grants related to assets	789	1,730
Current tax liabilities	27,184	23,634
Lease liabilities	39,585	62,129
Other liabilities	162,015	142,739
Total liabilities	13,211,744	12,941,602
Equity		
Chartered capital	1,370,362	1,293,236
Retained earnings	1,022,863	867,811
Total equity	2,393,225	2,161,047
Total liabilities and equity	15,604,969	15,102,649

Financial Statement Ratification Date 15.01.2024



Chief Executive Officer A. Gabrielyan

Chief Accountant H. Hovhannisyan

INTERIM STATEMENT OF CHANGES IN EQUITY (FORM 8)

31 December, 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:	90,194		90,194								90,194		90,194
3.1. Investments and increases in share capital	90,194		90,194								90,194		90,194
3.2. Decrease of share capital as a result of purchased back shares			0								0		0
4. Comprehensive income			0							(144,718)	(144,718)		(144,718)
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 December, 2022 (audited)	1,293,236		1,293,236							867,811	2,161,047		2,161,047
Reporting period (II table)													
9. Balance as of January 1, 2023 (audited)	1,293,236		1,293,236							867,811	2,161,047		2,161,047
9.1. Total impact of changes in accounting policy and material errors			0								0		0
10. Restated balance	1,293,236		1,293,236							867,811	2,161,047		2,161,047
11. Transactions of shares with shareholders, including:	77,126		77,126								77,126		77,126
11.1. Investments and increases in share capital	77,126		77,126								77,126		77,126
11.2. Decrease of share capital as a result of purchased back shares			0								0		0
12. Comprehensive income			0							155,052	155,052		155,052
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 December, 2023 (unaudited)	1,370,362		1,370,362							1,022,863	2,393,225		2,393,225

Financial Statement Ratification Date 15.01.2024



Chief Executive Officer

A. Gabrielyan

Chief Accountant

H. Hovhannisyan

INTERIM CASH FLOW STATEMENT (FORM 9)

31 December, 2023

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

(1000 AMD)		
Name	31.12.2023 (unaudited)	31.12.2022 (audited)
Cash flow from operating activity		
Interests received	1,870,642	1,829,421
Interests paid	(899,818)	(831,711)
Deposit decrease/increase	28,897	19,778
Security decrease/increase	(590,944)	(501,552)
Decrease (increase) of other operating activities	(318,555)	(317,474)
Net cash flow from changes in the operating assets and liabilities	90,222	198,462
Amounts due from financial institutions	(283,353)	241,607
Other assets and liabilities	313,076	(40,991)
Decrease (increase) in the amount to be received for financial lease	(701,629)	(506,265)
Decrease (increase) of loans and advances	8,091	21,530
Net cash flow from operating activity before taxation	(573,593)	(85,657)
Profit tax paid	(28,358)	(4,376)
Cash flow from operating activity	(601,951)	(90,033)
Net cash flow from investing activity		
Decrease (increase) of fixed assets	6,027	(154,790)
Decrease (increase) of intangible assets	(874)	-
Decrease (increase) in securities	(33,027)	(1,053,794)
Net cash flow from investing activity	(27,874)	(1,208,584)
Cash flow from financial activity		
Increase (decrease) of borrowings received	285,697	1,336,413
Increase (decrease) of share capital	83,123	83,018
Repayment of lease liabilities	(33,351)	(32,462)
Net cash flow from financial activity	335,469	1,386,969
Net increase (decrease) in cash and cash equivalents	(294,356)	88,352
Cash and cash equivalents at the beginning of the period	427,371	395,378
Influence of exchange rate changes on cash and its equivalents	40,731	(56,359)
Cash and cash equivalents at the end of the period	173,746	427,371

Financial Statement Ratification Date: 15.01.2024



Chief Executive Officer

A. Gabrielyan

Chief Accountant

H. Hovhannisyan

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

Date **1-Oct-23**
31-Dec-23

(1000 AMD)

Covenants	Actual amount	Limits stated by the Cetral Bank of Armenia	Number of infringements
<i>1</i>	<i>2</i>	<i>3</i>	<i>4</i>
Minimal Subscribed Capital of Credit Organization	1,370,362	150,000	No infringements
Minimal Total Capital of Credit Organization	2,539,627	150,000	No infringements
N1 minimal required limit for the ratio of total capital to risk-weighted assets	19.5%	10.0%	No infringements
Maximum risk for one borrower	7.2%	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 15.01.2024



Chief Executive Officer

Chief Accountant

A. Gabrielyan

H. Movhannisyanyan