

INTERIM INCOME STATEMENT (FORM 6)

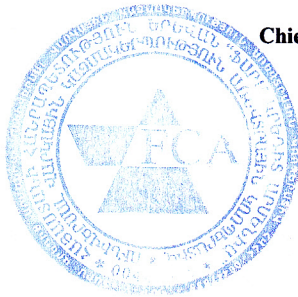
31 December, 2014

"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	280,523	204,876	1,019,231	779,046
Interest expense	(118,214)	(83,001)	(417,471)	(316,215)
Net interest income	162,309	121,875	601,760	462,831
Net foreign exchange income (loss)	135,295	292	135,503	(2,946)
Other incomes	20,409	5,128	66,218	180,833
Financial assets impairment	(46,898)	(32,917)	(74,848)	(75,612)
Personnel expenses	(58,393)	(109,193)	(297,764)	(326,030)
Fixed Assets Depreciation	(12,955)	(9,361)	(50,851)	(36,497)
Intangible assets amortisation	(498)	(346)	(1,535)	(1,383)
Other expenses	(61,546)	(45,408)	(170,996)	(132,568)
Profit before taxation	137,723	(69,930)	207,487	68,628
Profit tax expenses /reimbursement/	(6,587)	7,221	(19,860)	(21,545)
Profit after taxation	131,136	(62,709)	187,627	47,083
Other comprehensive financial result				
Total comprehensive income for the period	131,136	(62,709)	187,627	47,083

Financial Statement Ratification Date 14.01.2015



Chief Executive Officer

[Signature]

A. Gabrielyan

Chief Accountant

[Signature]

N. Kirakosyan

INTERIM STATEMENT (FORM 7)

STATEMENT of FINANCIAL POSITION (FORM 7)

31 December, 2014

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

(1000 AMD)

Name	31.12.2014 (unaudited)	31.12.2013 (audited)
Assets		
Cash and bank accounts	473,975	127,749
Deposits at banks	330,136	
Loans and advances to customers	7,205,471	5,117,432
Receivables from leasing activities	97,210	145,805
Fixed assets	149,056	84,982
Intangible assets	16,942	9,071
Other assets	31,262	46,652
Total assets	8,304,052	5,531,691
Equity and Liabilities		
Liabilities to Fis and to customers	6,862,052	4,420,836
Liabilities to the RA government on tax	22,464	
Deferred tax liabilities	6,984	9,589
Other liabilities	156,167	145,480
Total liabilities	7,047,667	4,575,905
Equity		
Chartered capital	673,863	560,891
Retained earnings	582,522	394,895
Total equity	1,256,385	955,786
Total liabilities and equity	8,304,052	5,531,691

Financial Statement Ratification Date 14.01.2015



Chief Executive Officer

A. Gabrielyan
A. Gabrielyan

Chief Accountant

N. Kirakosyan
N. Kirakosyan

INTERIM STATEMENT OF CHANGES IN EQUITY (FORM 8)

31 December, 2014

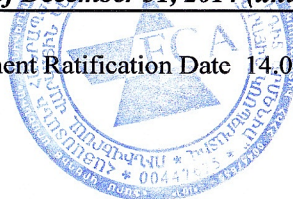
"Farm Credit Armenia" UCO CC, Kajaznuni 18, Yerevan 0018

(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 December 31, 2013 (audited)	560,891		560,891						394,895	955,786		955,786
Reporting period (II table)												
9. Balance as of January 1, 2014 (audited)	560,891		560,891						394,895	955,786		955,786
9.1.Total impact of changes in accounting policy and material errors			0							0		0
10. Restated balance	560,891		560,891						394,895	955,786		955,786
11. Transactions of shares with shareholders, including:			0							0		0
11.1. Investments and increases in share capital	112,972		112,972							112,972		112,972
11.2. Decrease of share capital as a result of purchased back shares			0							0		0
12. Comprehensive income			0						187,627	187,627		187,627
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 December 31, 2014 (unaudited)	673,863		673,863						582,522	1,256,385		1,256,385

Financial Statement Ratification Date 14.01.2015



Chief Executive Officer

A.Gabrielyan

Chief Accountant

N.Kirakosyan

INTERIM CASH FLOW STATEMENT (FORM 9)

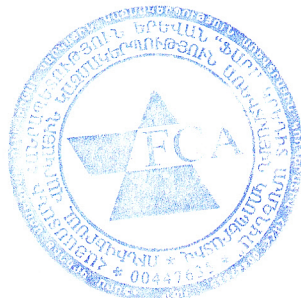
31 December, 2014

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

(1000 AMD)

Name	31.12.2014 (unaudited)	30.09.2013 (audited)
Cash flow from operating activity		
Interests received	842,766	757,294
Interests paid	(307,646)	(292,545)
Deposit decrease/increase	(330,000)	
Net commissions received	85,608	39,809
Salaries and benefits paid	(213,400)	(266,902)
Taxes paid	(93,455)	81,129
Net cash flow from changes in the operating assets and liabilities	(16,127)	318,785
Decrease (increase) of other operating assets	85,261	(135,623)
Decrease (increase) of finance lease receivables	61,315	8,286
Decrease (increase) of loans and advances	(2,181,762)	(1,510,896)
Net cash flow from operating activity before taxation	(2,051,313)	(1,319,448)
Profit tax paid	(13,891)	(78,137)
Cash flow from operating activity	(2,065,204)	(1,397,585)
Net cash flow from investing activity		
Decrease (increase) of fixed assets	(109,042)	(23,516)
Decrease (increase) of intangible assets	(9,407)	
Net cash flow from other investing activity	70,029	107,538
Net cash flow from investing activity	(48,420)	84,022
Cash flow from financial activity		
Increase (decrease) of borrowings received	2,413,725	683,703
Net cash flow from financial activity	2,413,725	683,703
Net increase (decrease) in cash and cash equivalents	300,101	(629,860)
Cash and cash equivalents at the beginning of the period	127,664	753,638
Influence of exchange rate changes on cash and its equivalents	45,821	3,886
Cash and cash equivalents at the end of the period	473,586	127,664

Financial Statement Ratification Date 14.01.2015



Chief Executive Officer A. Gabrielyan

Chief Accountant N. Kirakosyan

REPORT
on main covenants

Farm Credit Armenia Universal Credit Organization Commercial Cooperative

Date 1-Oct-14
31-Dec-14

(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	673,863	150,000	No infringements
Minimal Total Capital of Credit Organization	1,173,764	150,000	No infringements
N1 minimal required limit for the ratio of total capital to risk-weighted assets		10.0%	
Maximum risk for one borrower		25.0%	

Financial Statement Ratification Date 14.01.2015

Chief Executive Officer

A. Gabrielyan

Chief Accountant

N. Kirakosyan



According to RA Central Bank Regulation 14, Clause 12.1 and "Farm Credit Armenia" UCO CC Charter, "Farm Credit Armenia" UCO CC does not attract borrowings through public offers, therefore, "The minimum ratio between total capital and risk weighted assets" (N1 Normative), "Minimum risk for one borrower" does not apply to the organization.