

# INTERIM INCOME STATEMENT (FORM 6)

30 September, 2017

"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	326,990	287,855	943,156	891,684
Interest expense	(157,727)	(144,593)	(456,701)	(420,500)
<b>Net interest income</b>	<b>169,263</b>	<b>143,262</b>	<b>486,455</b>	<b>471,184</b>
Net foreign exchange income (loss)	(4,473)	(7,444)	(11,795)	(22,657)
Other incomes	10,968	37,369	40,187	75,425
Financial assets impairment	64,717	(41,669)	50,543	(138,190)
Personnel expenses	(158,567)	(85,520)	(336,077)	(286,436)
Fixed Assets Depreciation	(12,875)	(12,423)	(39,158)	(37,048)
Intangible assets amortisation	(556)	(581)	(1,670)	(1,776)
Other expenses	(69,478)	(40,491)	(170,917)	(127,060)
<b>Profit before taxation</b>	<b>(1,001)</b>	<b>(7,497)</b>	<b>17,568</b>	<b>(66,558)</b>
Profit tax expenses /reimbursement/	(373)		(4,212)	
<b>Profit after taxation</b>	<b>(1,374)</b>	<b>(7,497)</b>	<b>13,356</b>	<b>(66,558)</b>
Other comprehensive financial result	-	-		
<b>Total comprehensive income for the period</b>	<b>(1,374)</b>	<b>(7,497)</b>	<b>13,356</b>	<b>(66,558)</b>

Financial Statement Ratification Date 13.10.2017



Chief Executive Officer

A. Gabrielyan

Chief Accountant

H. Hovhannisyan

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

Date 1-Jul-17  
30-Sep-17

(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	842,609	150,000	No infringements
Minimal Total Capital of Credit Organization	1,394,596	150,000	No infringements
N1 minimal required limit for the ratio of total capital to risk-weighted assets	17.1%	10.0%	No infringements
Maximum risk for one borrower	12.6%	25.0%	No infringements

Financial Statement Ratification Date 13.10.2017



Chief Executive Officer A. Gabrielyan  
 Chief Accountant H. Hovhannisyan



# INTERIM CASH FLOW STATEMENT (FORM 9)

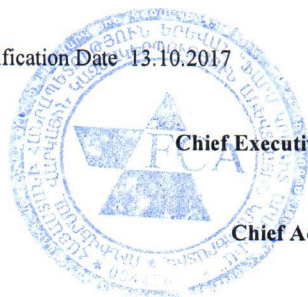
30 September, 2017

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

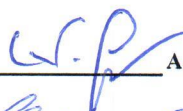
(1000 AMD)

Name	30.09.2017 (unaudited)	31.12.2016 (audited)
<b>Cash flow from operating activity</b>		
Interests received	929,525	1,156,613
Interests paid	(419,893)	(588,785)
Deposit decrease/increase	-	-
Security decrease/increase	(309,964)	-
Net commissions received	10,152	6,659
Salaries and benefits paid	(336,077)	(374,051)
<b>Net cash flow from changes in the operating assets and liabilities</b>	<b>(126,257)</b>	<b>200,436</b>
Decrease (increase) of other operating assets	(144,700)	(82,876)
Decrease (increase) of finance lease receivables	14,908	30,719
Decrease (increase) of loans and advances	(925,211)	(633,329)
<b>Net cash flow from operating activity before taxation</b>	<b>(1,181,260)</b>	<b>(485,050)</b>
Profit tax paid	-	(3,860)
<b>Cash flow from operating activity</b>	<b>(1,181,260)</b>	<b>(488,910)</b>
<b>Net cash flow from investing activity</b>		
Decrease (increase) of fixed assets	(20,191)	(57,998)
Decrease (increase) of intangible assets	-	-
<b>Net cash flow from investing activity</b>	<b>(20,191)</b>	<b>(57,998)</b>
<b>Cash flow from financial activity</b>		
Increase (decrease) of borrowings received	1,501,264	583,130
Increase (decrease) of share capital	94,068	48,747
<b>Net cash flow from financial activity</b>	<b>1,595,332</b>	<b>631,877</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>393,881</b>	<b>84,969</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>578,749</b>	<b>490,763</b>
<b>Influence of exchange rate changes on cash and its equivalents</b>	<b>(5,379)</b>	<b>3,017</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>967,251</b>	<b>578,749</b>

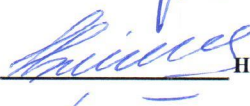
Financial Statement Ratification Date 13.10.2017



Chief Executive Officer

 A. Gabrielyan

Chief Accountant

 H. Hovhannisyan

30 September, 2017

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

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. 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 September 30, 2016 (audited)</b>	<b>748,541</b>	<b>748,541</b>						<b>552,103</b>	<b>1,300,645</b>		<b>1,300,645</b>
<b>Reporting period (II table)</b>											
<b>9. Balance as of January 1, 2017 (audited)</b>	<b>748,541</b>	<b>748,541</b>						<b>496,653</b>	<b>1,245,194</b>		<b>1,311,196</b>
9.1. Total impact of changes in accounting policy and material errors		0							0		0
<b>10. Restated balance</b>	<b>748,541</b>	<b>748,541</b>						<b>496,653</b>	<b>1,245,194</b>		<b>1,245,194</b>
<b>11. Transactions of shares with shareholders, including:</b>	<b>94,068</b>	<b>94,068</b>							<b>94,068</b>		<b>94,068</b>
11.1. Investments and increases in share capital	<b>94,068</b>	<b>94,068</b>							<b>94,068</b>		<b>94,068</b>
11.2. Decrease of share capital as a result of purchased back shares		0							0		0
<b>12. Comprehensive income</b>		0						<b>13,356</b>	<b>13,356</b>		<b>13,356</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 September 30, 2017 (unaudited)</b>	<b>842,609</b>	<b>842,609</b>						<b>510,009</b>	<b>1,352,618</b>		<b>1,352,618</b>

Financial Statement Ratification Date 13.10.2017



Chief Executive Officer

A. Gabrielyan

Chief Accountant

H. Hovhannisyan

# INTERIM STATEMENT (FORM 7)

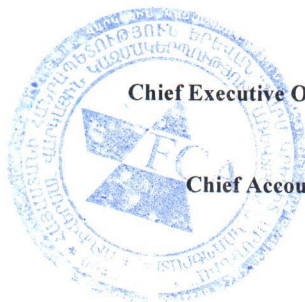
## STATEMENT of FINANCIAL POSITION (FORM 7)

30 September, 2017

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

(1000 AMD)		
Name	30.09.2017 (unaudited)	31.12.2016 (audited)
<b>Assets</b>		
Cash and cash equivalents	1,277,215	578,749
Derivative financial assets	-	582
Loans to customers	9,078,801	8,103,849
Financial lease receivables	18,492	33,102
Prepaid profit taxes	13,219	14,212
Property, plant and equipment and intangible assets	133,098	153,661
Deferred tax assets	-	-
Other assets	57,765	53,283
<b>Total assets</b>	<b>10,578,590</b>	<b>8,937,438</b>
<b>Equity and Liabilities</b>		
Loans and borrowings	9,084,683	7,546,611
Derivative financial liabilities	-	-
Grants related to assets	35,507	51,765
Current tax liabilities	28,692	-
Deferred tax liabilities	3,269	3,269
Other liabilities	73,821	90,599
<b>Total liabilities</b>	<b>9,225,972</b>	<b>7,692,244</b>
<b>Equity</b>		
Chartered capital	842,609	748,541
Retained earnings	510,009	496,653
<b>Total equity</b>	<b>1,352,618</b>	<b>1,245,194</b>
<b>Total liabilities and equity</b>	<b>10,578,590</b>	<b>8,937,438</b>

Financial Statement Ratification Date 13.10.2017



Chief Executive Officer

A. Gabrielyan

Chief Accountant

H. Hovhannisyan