

INTERIM INCOME STATEMENT (FORM 6)

30 June, 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	253,184	198,171	476,657	374,448
Interest expense	(102,121)	(80,575)	(191,812)	(152,575)
Net interest income	151,063	117,596	284,845	221,873
Net foreign exchange income (loss)	(11,068)	(13,113)	3	4,437
Other incomes	12,873	94,607	23,046	101,517
Financial assets impairment	(14,960)	(16,439)	(28,513)	(27,227)
Personnel expenses	(83,218)	(86,403)	(154,756)	(145,854)
Fixed Assets Depreciation	(12,540)	(8,745)	(24,998)	(17,708)
Intangible assets amortisation	(344)	(346)	(691)	(691)
Other expenses	(39,835)	(32,569)	(71,222)	(57,159)
Profit before taxation	1,971	54,588	27,714	79,188
Profit tax expenses /reimbursement/	(1,918)	(11,055)	(4,790)	(16,136)
Profit after taxation	53	43,533	22,924	63,052
Other comprehensive financial result				
Total comprehensive income for the period	53	43,533	22,924	63,052

Financial Statement Ratification Date 11.07.2014



Chief Executive Officer

A. Gabrielyan

A. Gabrielyan

Chief Accountant

N. Kirakosyan

N. Kirakosyan

INTERIM STATEMENT (FORM 7)

STATEMENT of FINANCIAL POSITION (FORM 7)

30 June, 2014

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

(1000 AMD)

Name	30.06.2014 (unaudited)	31.12.2013 (audited)
Assets		
Cash and bank accounts	313,126	127,749
Deposits at banks		
Loans and advances to customers	6,147,874	5,117,432
Receivables from leasing activities	135,653	145,805
Fixed assets	131,738	84,982
Intangible assets	8,379	9,071
Other assets	73,808	46,652
Total assets	6,810,578	5,531,691
Equity and Liabilities		
Liabilities to Fis and to customers	5,585,154	4,420,836
Liabilities to the RA government on tax	4,790	
Deferred tax liabilities	2,257	9,589
Other liabilities	239,667	145,480
Total liabilities	5,831,868	4,575,905
Equity		
Chartered capital	560,891	560,891
Retained earnings	417,819	394,895
Total equity	978,710	955,786
Total liabilities and equity	6,810,578	5,531,691

Financial Statement Ratification Date 11.07.2014



Chief Executive Officer

[Handwritten signature of A. Gabrielyan]

A. Gabrielyan

Chief Accountant

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N. Kirakosyan

INTERIM STATEMENT OF CHANGES IN EQUITY (FORM 8)

30 June, 2014

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

(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 1 January 2013 (audited)	488,783		488,783							347,812	836,595		836,595
1.1 Total impact of changes in accounting policy and material errors			0							(54,150)	(54,150)		(54,150)
2. Restated balance	488,783	0	488,783	0	0	0	0	0	0	293,662	782,445	0	782,445
3. Transactions of shares with shareholders, including:	0	0	0	0	0	0	0	0	0	0	0	0	0
3.1. Investments and increases in share capital			0								0		0
3.2. Decrease of share capital as a result of purchased back shares			0								0		0
4. Comprehensive income			0							63,052	63,052		63,052
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 30 June, 2013 (audited)	488,783	488,783						356,714	845,497	845,497
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			0						0	0
11.2. Decrease of share capital as a result of purchased back shares			0						0	0
12. Comprehensive income			0					22,924	22,924	22,924
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 June 30, 2014 (unaudited)	560,891	560,891						417,819	978,710	978,710

Financial Statement Ratification Date 11.07.2014



/ Chief Executive Officer

A. Gabrielyan

Chief Accountant

N. Kirakosyan

INTERIM CASH FLOW STATEMENT (FORM 9)

30 June, 2014

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

(1000 AMD)

Name	30.06.2014 (unaudited)	30.06.2013 (audited)
Cash flow from operating activity		
Interests received	400,656	368,521
Interests paid	(151,173)	(141,494)
Deposit decrease/increase		
Net commissions received	30,499	16,926
Salaries and benefits paid	(105,198)	(95,199)
Taxes paid	(68,638)	(37,484)
Net cash flow from changes in the operating assets and liabilities	106,146	111,270
Decrease (increase) of other operating assets	(19,910)	(24,589)
Decrease (increase) of finance lease receivables	23,648	2,241
Decrease (increase) of loans and advances	(1,031,057)	(783,015)
Net cash flow from operating activity before taxation	(921,173)	(694,093)
Profit tax paid	(6,211)	(59,243)
Cash flow from operating activity	(927,384)	(753,336)
Net cash flow from investing activity		
Decrease (increase) of fixed assets	(71,674)	(7,943)
Decrease (increase) of intangible assets		
Net cash flow from other investing activity	56,219	51,941
Net cash flow from investing activity	(15,455)	43,998
Cash flow from financial activity		
Increase (decrease) of borrowings received	1,142,710	482,500
Net cash flow from financial activity	1,142,710	482,500
Net increase (decrease) in cash and cash equivalents	199,871	(226,838)
Cash and cash equivalents at the beginning of the period	127,664	753,638
Influence of exchange rate changes on cash and its equivalents	2,152	8,279
Cash and cash equivalents at the end of the period	329,687	535,079

Financial Statement Ratification Date 11.07.2014



Chief Executive Officer

A. Gabrielyan

Chief Accountant

N. Kirakosyan

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

Date 1-Apr-14
30-Jun-14

(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	560,891	150,000	No infringements
Minimal Total Capital of Credit Organization	927,845	150,000	No infringements
NI 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 11.07.2014



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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.