

INTERIM INCOME STATEMENT (FORM 6)

31 March, 2020

"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	434,209	410,281	434,209	410,281
Interest expense	(202,938)	(201,630)	(202,938)	(201,630)
Net interest income	231,271	208,651	231,271	208,651
Net foreign exchange income (loss)	67,439	7,372	67,439	7,372
Other incomes	3,460	8,662	3,460	8,662
Financial assets impairment	7,266	(3,717)	7,266	(3,717)
Personnel expenses	(98,381)	(94,390)	(98,381)	(94,390)
Fixed Assets Depreciation	(5,267)	(7,621)	(5,267)	(7,621)
Intangible assets amortisation	(726)	(899)	(726)	(899)
Other expenses	(45,366)	(51,836)	(45,366)	(51,836)
Profit before taxation	159,696	66,222	159,696	66,222
Profit tax expenses /reimbursement/	(17,500)	(8,000)	(17,500)	(8,000)
Profit after taxation	142,196	58,222	142,196	58,222
Other comprehensive financial result	-	-	-	-
Total comprehensive income for the period	142,196	58,222	142,196	58,222

Financial Statement Ratification Date 08.05.2020



Chief Executive Officer

A. Gabrielyan

Chief Accountant

H. Hovhannisyan

INTERIM STATEMENT (FORM 7)

STATEMENT of FINANCIAL POSITION (FORM 7)

31 March, 2020

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

(1000 AMD)

Name	31.03.2020 (unaudited)	31.12.2019 (audited)
Assets		
Cash and cash equivalents	494,707	304,624
Derivative financial assets	19,781	955
Held to maturity investment	-	19,703
Securities sold by repo agreements	305,615	276,056
Loans to customers	12,901,541	12,402,032
Prepaid profit taxes		-
Property, plant and equipment and intangible assets	107,626	113,583
Deferred tax assets	6,083	6,083
Levied assets	46,245	46,217
Other assets	77,292	47,032
Total assets	13,958,890	13,216,285
Equity and Liabilities		
Loans and borrowings	11,475,429	10,937,345
Repo agreements with banks	296,850	280,456
Derivative financial liabilities	4,097	1,567
Grants related to assets	4,582	4,850
Current tax liabilities	32,134	12,843
Other liabilities	126,233	101,855
Total liabilities	11,939,325	11,338,916
Equity		
Chartered capital	1,043,014	1,043,014
Retained earnings	976,551	834,355
Total equity	2,019,565	1,877,369
Total liabilities and equity	13,958,890	13,216,285

Financial Statement Ratification Date 08.05.2020



Chief Executive Officer

A. Gabrielyan

Chief Accountant

H. Hovhannisyan

INTERIM STATEMENT OF CHANGES IN EQUITY (FORM 8)

31 March, 2020

*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)													
The impact of adopting IFRS 9													
1. Balance as of January 1, 2019 (audited)	955,072		955,072							639,201	1,594,273		1,594,273
1.1 Total impact of changes in accounting policy and material errors			0							0	0		0
2. Restated balance	955,072		955,072	0	0	0	0	0	0	639,201	1,594,273	0	1,594,273
3. Transactions of shares with shareholders, including:				0	0	0	0	0	0	0	0		0
3.1. Investments and increases in share capital											0		0
3.2. Decrease of share capital as a result of purchased back shares			0								0		0
4. Comprehensive income			0							58,222	58,222		58,222
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, 2019 (audited)	955,072		955,072							697,423	1,652,495		1,652,495
Reporting period (II table)													
9. Balance as of January 1, 2020 (audited)	1,043,014		1,043,014							834,355	1,877,369		1,877,369
9.1.Total impact of changes in accounting policy and material errors			0								0		0
10. Restated balance	1,043,014		1,043,014							834,355	1,877,369		1,877,369
11. Transactions of shares with shareholders, including:											0		0
11.1. Investments and increases in share capital											0		0
11.2. Decrease of share capital as a result of purchased back shares			0								0		0
12. Comprehensive income			0							142,196	142,196		142,196
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, 2020 (unaudited)	1,043,014		1,043,014							976,551	2,019,565		2,019,565

Financial Statement Ratification Date 08.05.2020



Chief Executive Officer

A. Gabrielyan

Chief Accountant

H. Hovhannisyan

INTERIM CASH FLOW STATEMENT (FORM 9)

31 March, 2020

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

(1000 AMD)		
Name	31.03.20 (unaudited)	31.12.2019 (audited)
Cash flow from operating activity		
Interests received	315,107	1,614,416
Interests paid	(54,814)	(820,592)
Deposit decrease/increase	-	-
Security decrease/increase	-	-
Net commissions received	11,722	48,377
Salaries and benefits paid	(98,381)	(410,636)
Net cash flow from changes in the operating assets and liabilities	173,634	431,565
Decrease (increase) of other operating assets	5,671	(215,192)
Decrease (increase) of finance lease receivables	-	4,178
Decrease (increase) of loans and advances	(380,689)	(292,730)
Net cash flow from operating activity before taxation	(201,384)	(72,179)
Profit tax paid	-	(31,096)
Cash flow from operating activity	(201,384)	(103,275)
Net cash flow from investing activity		
Decrease (increase) of fixed assets	(36)	(19,295)
Decrease (increase) of intangible assets	-	-
Net cash flow from investing activity	(36)	(19,295)
Cash flow from financial activity		
Increase (decrease) of borrowings received	407,490	32,775
Increase (decrease) of share capital	-	87,942
Net cash flow from financial activity	407,490	120,717
Net increase (decrease) in cash and cash equivalents	206,070	(1,853)
Cash and cash equivalents at the beginning of the period	304,624	302,118
Influence of exchange rate changes on cash and its equivalents	(15,987)	4,359
Cash and cash equivalents at the end of the period	494,707	304,624

Financial Statement Ratification Date 08.05.2020



Chief Executive Officer

Chief Accountant

[Signature] A. Gabrielyan

[Signature] H. Hovhannisyan

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

Date 1-Jan-20
31-Mar-20

(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	1,043,014	150,000	No infringements
Minimal Total Capital of Credit Organization	1,907,327	150,000	No infringements
N1 minimal required limit for the ratio of total capital to risk-weighted assets	15.7%	10.0%	No infringements
Maximum risk for one borrower	10.1%	25.0%	No infringements

Financial Statement Ratification Date 08.05.2020



Chief Executive Officer

A. Gabrielyan

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