

INTERIM INCOME STATEMENT (FORM 6)

31 December, 2021

"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	407,963	411,899	1,595,650	1,723,968
Interest expense	(202,049)	(197,064)	(778,474)	(801,786)
Net interest income	205,914	214,835	817,176	922,182
Net foreign exchange income (loss)	(12,112)	(39,027)	(108,367)	(3,893)
Other incomes	7,908	131,871	29,956	144,720
Financial assets impairment	8,180	(139,879)	31,187	(50,316)
Personnel expenses	(104,212)	(133,727)	(435,838)	(446,840)
Fixed Assets Depreciation	(8,066)	(5,122)	(29,496)	(20,532)
Intangible assets amortisation	(780)	(780)	(3,122)	(3,030)
Other expenses	(57,776)	(187,325)	(225,567)	(350,879)
Profit before taxation	39,056	(159,154)	75,929	191,412
Profit tax expenses /reimbursement/	(6,000)	21,497	(16,000)	(26,503)
Profit after taxation	33,056	(137,657)	59,929	164,909
Other comprehensive financial result	-	-	-	-
Total comprehensive income for the period	33,056	(137,657)	59,929	164,909

Financial Statement Ratification Date 14.01.2022



Chief Executive Officer

A. Gabrielyan

Chief Accountant

H. Hovhannisyan

INTERIM STATEMENT (FORM 7)

STATEMENT of FINANCIAL POSITION (FORM 7)

31 December, 2021

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

(1000 AMD)

Name	31.12.2021 (unaudited)	31.12.2020 (audited)
Assets		
Cash and cash equivalents	401,535	722,209
Term deposits in banks	241,607	785,088
Loans to customers	12,085,965	11,348,853
Prepaid profit taxes	15,338	-
Property, plant and equipment and intangible assets	593,120	164,922
Deferred tax assets	15,410	15,410
Levied assets	72,697	44,924
Other assets	409,364	135,173
Total assets	13,835,036	13,216,579
Equity and Liabilities		
Loans and borrowings	10,503,832	10,034,482
Subordinated loan	888,557	884,531
Derivative financial liabilities	8,343	
Grants related to assets	2,704	3,777
Current tax liabilities	7,989	1,674
Lease liabilities	44,829	76,403
Other liabilities	131,814	107,188
Total liabilities	11,588,068	11,108,055
Equity		
Chartered capital	1,203,042	1,124,527
Retained earnings	1,043,926	983,997
Total equity	2,246,968	2,108,524
Total liabilities and equity	13,835,036	13,216,579

Financial Statement Ratification Date 14.01.2022



Chief Executive Officer

A. Gabrielyan

Chief Accountant

H. Hovhannisyan

INTERIM STATEMENT OF CHANGES IN EQUITY (FORM 8)

31 December, 2021

"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 January 1, 2020 (audited)	1,043,014		1,043,014							819,088	1,862,102		1,862,102
1.1 Total impact of changes in accounting policy and material errors			0								0		0
2. Restated balance	1,043,014		1,043,014	0	0	0	0	0	0	819,088	1,862,102		1,862,102
3. Transactions of shares with shareholders, including:	81,513		81,513								81,513		81,513
3.1. Investments and increases in share capital	81,513		81,513								81,513		81,513
3.2. Decrease of share capital as a result of purchased back shares			0								0		0
4. Comprehensive income			0							164,909	164,909		164,909
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, 2020 (audited)	1,124,527		1,124,527							983,997	2,108,524		2,108,524
Reporting period (II table)													
9. Balance as of January 1, 2021 (unaudited)	1,124,527		1,124,527							983,997	2,108,524		2,108,524
9.1. Total impact of changes in accounting policy and material errors			0								0		0
10. Restated balance	1,124,527		1,124,527							983,997	2,108,524		2,108,524
11. Transactions of shares with shareholders, including:	78,515		78,515								78,515		78,515
11.1. Investments and increases in share capital	78,515		78,515								78,515		78,515
11.2. Decrease of share capital as a result of purchased back shares			0								0		0
12. Comprehensive income			0							59,929	59,929		59,929
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, 2021 (unaudited)	1,203,042		1,203,042							1,043,926	2,246,968		2,246,968

Financial Statement Ratification Date: 14.01.2022



Chief Executive Officer A. Gabrielyan
 Chief Accountant H. Hovhannisyan

INTERIM CASH FLOW STATEMENT (FORM 9)

31 December, 2021

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

(1000 AMD)		
Name	31.12.2021 (unaudited)	31.12.2020 (audited)
Cash flow from operating activity		
Interests received	1,627,800	1,715,049
Interests paid	(758,449)	(750,406)
Other received income	29,956	15,887
Salaries and benefits paid	(435,838)	(448,805)
Decrease (increase) of other operating activities	(502,894)	(183,012)
Net cash flow from changes in the operating assets and liabilities	(39,425)	348,713
Amounts due from financial institutions	543,815	(783,885)
Other assets and liabilities	(760,873)	(66,128)
Decrease (increase) of loans and advances	1,328	932,617
Net cash flow from operating activity before taxation	(255,155)	431,317
Profit tax paid	(31,338)	(57,273)
Cash flow from operating activity	(286,493)	374,044
Net cash flow from investing activity		
Decrease (increase) of fixed assets	(487,343)	(3,459)
Decrease (increase) of intangible assets	-	(2,157)
Decrease (increase) in securities	-	301,501
Net cash flow from investing activity	(487,343)	295,885
Cash flow from financial activity		
Increase (decrease) of borrowings received	461,694	(1,242,715)
Subordinated loan	-	838,440
Increase (decrease) of share capital	86,358	79,802
Repayment of lease liabilities	(31,574)	(31,574)
Net cash flow from financial activity	516,478	(356,047)
Net increase (decrease) in cash and cash equivalents	(257,358)	313,882
Cash and cash equivalents at the beginning of the period	722,209	304,624
Influence of exchange rate changes on cash and its equivalents	(63,316)	103,703
Cash and cash equivalents at the end of the period	401,535	722,209

Financial Statement Ratification Date - 14.01.2022



Chief Executive Officer

A. Gabrielyan

Chief Accountant

H. Hovhannisyan

on main covenants

Date	1-Oct-21
	31-Dec-21

Financial Statement Ratification Date 14.01.2022

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	1,203,042	150,000	No infringements
Minimal Total Capital of Credit Organization	2,499,518	150,000	No infringements
N1 minimal required limit for the ratio of total capital to risk-weighted assets	21.1%	10.0%	No infringements
Maximum risk for one borrower	5.4%	25.0%	No infringements

A. Gabrielyan

H. Hovhannisyan