

INTERIM INCOME STATEMENT (FORM 6)

30 June, 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	437,656	433,077	871,865	843,358
Interest expense	(197,847)	(210,104)	(400,785)	(411,734)
Net interest income	239,809	222,973	471,080	431,624
Net foreign exchange income (loss)	(65,656)	(27,264)	1,783	(19,892)
Other incomes	1,688	7,641	5,148	16,303
Financial assets impairment	52,196	7,762	59,462	4,045
Personnel expenses	(97,226)	(95,135)	(195,607)	(189,525)
Fixed Assets Depreciation	(5,068)	(10,409)	(10,335)	(18,030)
Intangible assets amortisation	(743)	2,697	(1,469)	1,798
Other expenses	(56,111)	(49,007)	(101,477)	(100,843)
Profit before taxation	68,889	59,258	228,585	125,480
Profit tax expenses /reimbursement/	(24,500)	(8,500)	(42,000)	(16,500)
Profit after taxation	44,389	50,758	186,585	108,980
Other comprehensive financial result	-	-	-	-
Total comprehensive income for the period	44,389	50,758	186,585	108,980

Financial Statement Ratification Date 10.07.2020



Chief Executive Officer

A. Gabrielyan

Chief Accountant

H. Hovhannisyan

INTERIM STATEMENT (FORM 7)

STATEMENT of FINANCIAL POSITION (FORM 7)

30 June, 2020

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

(1000 AMD)

Name	30.06.2020 (unaudited)	31.12.2019 (audited)
Assets		
Cash and cash equivalents	491,830	304,624
Derivative financial assets		955
Held to maturity investment	-	19,703
Securities sold by repo agreements	296,550	276,056
Loans to customers	12,861,701	12,400,113
Prepaid profit taxes		-
Property, plant and equipment and intangible assets	187,795	209,595
Deferred tax assets	1,335	1,335
Levied assets	47,862	46,217
Other assets	62,416	49,663
Total assets	13,949,489	13,308,261
Equity and Liabilities		
Loans and borrowings	11,305,174	10,937,345
Repo agreements with banks	291,780	280,456
Derivative financial liabilities	26,153	1,567
Grants related to assets	4,313	4,850
Current tax liabilities	40,394	18,369
Lease liabilities	92,777	102,688
Other liabilities	140,211	100,884
Total liabilities	11,900,802	11,446,159
Equity		
Chartered capital	1,043,014	1,043,014
Retained earnings	1,005,673	819,088
Total equity	2,048,687	1,862,102
Total liabilities and equity	13,949,489	13,308,261

Financial Statement Ratification Date 10.07.2020



Chief Executive Officer

A.Gabrielyan

Chief Accountant

H. Hovhannisyan

INTERIM STATEMENT OF CHANGES IN EQUITY (FORM 8)

30 June, 2020

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

(1000 AMD)

Equity components	Chartered capital			Net amount 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											
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	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							108,980	108,980		108,980
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, 2019 (audited)	955,072		955,072							748,181	1,703,253		1,703,253
Reporting period (II table)													
9. Balance as of January 1, 2020 (audited)	1,043,014		1,043,014							819,088	1,862,102		1,862,102
9.1. Total impact of changes in accounting policy and material errors			0								0		0
10. Restated balance	1,043,014		1,043,014							819,088	1,862,102		1,862,102
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							186,585	186,585		186,585
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 30 June, 2020 (unaudited)	1,043,014		1,043,014							1,005,673	2,048,687		2,048,687

Financial Statement Ratification Date 10.07.2020



Chief Executive Officer

Chief Accountant

A. Gabrielyan

H. Hovhannisyan

INTERIM CASH FLOW STATEMENT (FORM 9)

30 June, 2020

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

(1000 AMD)		
Name	30.06.20 (unaudited)	31.12.2019 (audited)
Cash flow from operating activity		
Interests received	816,197	1,666,143
Interests paid	(262,936)	(808,289)
Other received income	5,148	11,842
Salaries and benefits paid	(195,607)	(410,636)
Decrease (increase) of other operating assets	(38,933)	(166,857)
Net cash flow from changes in the operating assets and liabilities	323,869	292,203
Other assets and liabilities	(1,944)	(12,415)
Decrease (increase) of finance lease receivables	-	3,732
Decrease (increase) of loans and advances	(346,730)	(290,595)
Net cash flow from operating activity before taxation	(24,805)	(7,075)
Profit tax paid	(28,500)	(54,071)
Cash flow from operating activity	(53,305)	(61,146)
Net cash flow from investing activity		
Decrease (increase) of fixed assets	(1,087)	(19,719)
Decrease (increase) of intangible assets	(2,166)	-
Net cash flow from investing activity	(3,253)	(19,719)
Cash flow from financial activity		
Increase (decrease) of borrowings received	264,566	33,595
Increase (decrease) of share capital	-	87,942
Repayment of lease liabilities	(15,787)	(31,574)
Net cash flow from financial activity	248,779	89,963
Net increase (decrease) in cash and cash equivalents	192,221	9,098
Cash and cash equivalents at the beginning of the period	304,624	302,118
Influence of exchange rate changes on cash and its equivalents	(5,015)	(6,592)
Cash and cash equivalents at the end of the period	491,830	304,624

Financial Statement Ratification Date 10.07.2020



Chief Executive Officer

A. Gabrielyan

Chief Accountant

H. Hovhannisyan

REPORT

on main covenants

Farm Credit Armenia Universal Credit Organization Commercial Cooperative

Date

1-Apr-20
30-Jun-20

(1000 AMD)

Covenants	Actual amount	Limits stated by the Central Bank of Armenia	Number of infringements
<i>I</i>	<i>2</i>	<i>3</i>	<i>4</i>
Minimal Subscribed Capital of Credit Organization	1,043,014	150,000	No infringements
Minimal Total Capital of Credit Organization	1,953,274	150,000	No infringements
N1 minimal required limit for the ratio of total capital to risk-weighted assets	16.8%	10.0%	No infringements
Maximum risk for one borrower	6.6%	25.0%	No infringements

Financial Statement Ratification Date 10.07.2020



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