

INTERIM INCOME STATEMENT (FORM 6)

31 March, 2018

"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	356,659	293,482	356,659	293,482
Interest expense	(184,379)	(143,317)	(184,379)	(143,317)
Net interest income	172,280	150,165	172,280	150,165
Net foreign exchange income (loss)	(7,675)	(250)	(7,675)	(250)
Other incomes	9,856	16,578	9,856	16,578
Financial assets impairment	(12,433)	(35,300)	(12,433)	(35,300)
Personnel expenses	(99,631)	(86,469)	(99,631)	(86,469)
Fixed Assets Depreciation	(10,957)	(13,203)	(10,957)	(13,203)
Intangible assets amortisation	(280)	(557)	(280)	(557)
Other expenses	(51,655)	(48,145)	(51,655)	(48,145)
Profit before taxation	(495)	(17,181)	(495)	(17,181)
Profit tax expenses /reimbursement/	-	-	-	-
Profit after taxation	(495)	(17,181)	(495)	(17,181)
Other comprehensive financial result	-	-	-	-
Total comprehensive income for the period	(495)	(17,181)	(495)	(17,181)

Financial Statement Ratification Date 12.04.2018



Chief Executive Officer A. Gabrielyan

Chief Accountant H. Hovhannisyan

INTERIM STATEMENT (FORM 7)

STATEMENT of FINANCIAL POSITION (FORM 7)

31 March, 2018

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

(1000 AMD)

Name	31.03.2018 (unaudited)	31.12.2017 (unaudited)
Assets		
Cash and cash equivalents	715,037	317,480
Derivative financial assets	-	-
Held to maturity investment	299,999	308,123
Loans to customers	11,545,708	10,123,749
Financial lease receivables	10,293	14,504
Prepaid profit taxes	13,133	13,133
Property, plant and equipment and intangible assets	143,723	131,582
Deferred tax assets	-	-
Other assets	87,033	57,840
Total assets	12,814,926	10,966,411
Equity and Liabilities		
Loans and borrowings	11,270,837	9,423,143
Derivative financial liabilities	-	1,701
Grants related to assets	25,250	30,100
Current tax liabilities	12,472	13,999
Deferred tax liabilities	3,269	3,269
Other liabilities	154,038	144,644
Total liabilities	11,465,866	9,616,856
Equity		
Chartered capital	842,609	842,609
Retained earnings	506,451	506,946
Total equity	1,349,060	1,349,555
Total liabilities and equity	12,814,926	10,966,411

Financial Statement Ratification Date 12.04.2018



Chief Executive Officer  A. Gabrielyan

Chief Accountant  H. Hovhannisyan

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

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, 2017 (audited)	748,542		748,542							562,654	1,311,196		1,311,196
1.1 Total impact of changes in accounting policy and material errors			0							0	0		0
2. Restated balance	748,542	0	748,542	0	0	0	0	0	0	562,654	1,311,196	0	1,311,196
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		0
3.2. Decrease of share capital as a result of purchased back shares			0								0		0
4. Comprehensive income			0							(17,181)	(17,181)		(17,181)
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 March 31, 2017 (unaudited)	748,542		748,542						545,473	1,294,015	1,294,015
Reporting period (II table)											
9. Balance as of January 1, 2018 (unaudited)	842,609		842,609						506,946	1,349,555	1,245,194
9.1.Total impact of changes in accounting policy and material errors			0						0		0
10. Restated balance	748,541		748,541						506,946	1,255,487	1,255,487
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						(495)	(495)	(495)
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 March 31, 2018 (unaudited)	842,609		842,609						506,451	1,349,060	1,349,060

Financial Statement Ratification Date 12.04.2018



Chief Executive Officer

A.Gabrielyan

Chief Accountant

H. Hovhannisyan

INTERIM CASH FLOW STATEMENT (FORM 9)

31 March, 2018

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

(1000 AMD)		
Name	31.03.2018 (unaudited)	31.12.2017 (unaudited)
Cash flow from operating activity		
Interests received	277,427	1,256,107
Interests paid	(106,859)	(624,641)
Deposit decrease/increase	-	-
Security decrease/increase	-	(308,123)
Net commissions received	6,390	13,394
Salaries and benefits paid	(99,631)	(495,907)
Net cash flow from changes in the operating assets and liabilities	77,327	(159,170)
Decrease (increase) of other operating assets	(68,299)	(126,787)
Decrease (increase) of finance lease receivables	4,297	18,977
Decrease (increase) of loans and advances	(1,366,232)	(1,935,935)
Net cash flow from operating activity before taxation	(1,352,907)	(2,202,915)
Profit tax paid	-	-
Cash flow from operating activity	(1,352,907)	(2,202,915)
Net cash flow from investing activity		
Decrease (increase) of fixed assets	(21,063)	(21,789)
Decrease (increase) of intangible assets	(678)	(10,610)
Net cash flow from investing activity	(21,741)	(32,399)
Cash flow from financial activity		
Increase (decrease) of borrowings received	1,770,174	1,883,353
Increase (decrease) of share capital		94,068
Net cash flow from financial activity	1,770,174	1,977,421
Net increase (decrease) in cash and cash equivalents	395,526	(257,893)
Cash and cash equivalents at the beginning of the period	317,480	578,749
Influence of exchange rate changes on cash and its equivalents	2,031	(3,376)
Cash and cash equivalents at the end of the period	715,037	317,480

Financial Statement Ratification Date 12.04.2018



Chief Executive Officer

A. Gabrielyan

Chief Accountant

H. Hovhannisyan

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

Date 1-Jan-18
31-Mar-18

(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	842,609	150,000	No infringements
Minimal Total Capital of Credit Organization	1,312,241	150,000	No infringements
N1 minimal required limit for the ratio of total capital to risk-weighted assets	12.5%	10.0%	No infringements
Maximum risk for one borrower	13.1%	25.0%	No infringements

Financial Statement Ratification Date 12.04.2018



Chief Executive Officer

A. Gabrielyan

Chief Accountant

H. Hovhannisyan