

INTERIM INCOME STATEMENT (FORM 6)

31 March, 2016

"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	295,033	288,950	295,033	288,950
Interest expense	(132,700)	(123,597)	(132,700)	(123,597)
Net interest income	162,333	165,353	162,333	165,353
Net foreign exchange income (loss)	(4,816)	(8,798)	(4,816)	(8,798)
Other incomes	16,507	15,541	16,507	15,541
Financial assets impairment	(112,757)	(79,935)	(112,757)	(79,935)
Personnel expenses	(120,356)	(77,791)	(120,356)	(77,791)
Fixed Assets Depreciation	(12,210)	(12,527)	(12,210)	(12,527)
Intangible assets amortisation	(597)	(576)	(597)	(576)
Other expenses	(43,294)	(37,447)	(43,294)	(37,447)
Profit before taxation	(115,190)	(36,180)	(115,190)	(36,180)
Profit tax expenses /reimbursement/				
Profit after taxation	(115,190)	(36,180)	(115,190)	(36,180)
Other comprehensive financial result				
Total comprehensive income for the period	(115,190)	(36,180)	(115,190)	(36,180)

Financial Statement Ratification Date 15.04.2016

Chief Executive Officer  A. Gabrielyan

Acting Chief Accountant  T. Atshemyan



INTERIM STATEMENT (FORM 7)

STATEMENT of FINANCIAL POSITION (FORM 7)

31 March, 2016

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

(1000 AMD)

Name	31.03.2016 (unaudited)	31.12.2015 (unaudited)
Assets		
Cash and bank accounts	296,348	186,161
Deposits at banks		300,148
Loans and advances to customers	8,154,117	7,721,135
Receivables from leasing activities	57,270	65,525
Fixed assets	123,836	131,770
Intangible assets	14,667	15,265
Deferred tax assets		
Other assets	46,324	35,724
Total assets	8,692,562	8,455,728
Equity and Liabilities		
Liabilities to Fis and to customers	7,335,117	7,008,564
Liabilities to the RA government on tax	5,775	5,855
Other liabilities	153,355	127,804
Total liabilities	7,494,247	7,142,223
Equity		
Chartered capital	699,794	699,794
Retained earnings	498,521	613,711
Total equity	1,198,315	1,313,505
Total liabilities and equity	8,692,562	8,455,728

Financial Statement Ratification Date 15.04.2016

Chief Executive Officer

A. Gabrielyan

Acting Chief Accountant

T. Atshemyan

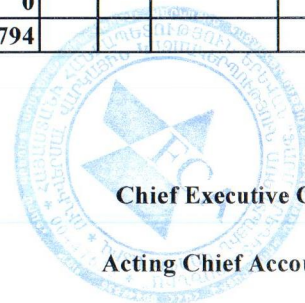


"Farm Credit Armenia" UCO CC, Kajaznuni 18, Yerevan 0018

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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, 2015 (unaudited)	673,863		673,863						526,182	1,200,045		1,200,045
Reporting period (II table)												
9. Balance as of January 1, 2016 (unaudited)	699,794		699,794						613,711	1,313,505		1,313,505
9.1.Total impact of changes in accounting policy and material errors			0							0		0
10. Restated balance			0							0		0
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						(115,190)	(115,190)		(115,190)
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, 2016 (unaudited)	699,794		699,794						498,521	1,198,315		1,198,315

Financial Statement Ratification Date 15.04.2016



Chief Executive Officer

A.Gabrielyan

Acting Chief Accountant

T. Atshemyan

INTERIM CASH FLOW STATEMENT (FORM 9)

31 March, 2016

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

(1000 AMD)

Name	31.03.2016 (unaudited)	31.03.2015 (unaudited)
Cash flow from operating activity		
Interests received	210,937	184,124
Interests paid	(152,555)	(168,191)
Deposit decrease/increase	300,000	330,000
Security decrease/increase	-	
Net commissions received	4,804	19,763
Salaries and benefits paid	(83,059)	(50,988)
Taxes paid	(27,473)	(17,025)
Net cash flow from changes in the operating assets and liabilities	252,654	297,683
Decrease (increase) of other operating assets	(59,570)	(7,478)
Decrease (increase) of finance lease receivables	7,501	2,775
Decrease (increase) of loans and advances	(454,412)	(324,449)
Cash flow from operating activity before taxation	(253,827)	(31,469)
Profit tax paid	(3,926)	(4,882)
Cash flow from operating activity	(257,753)	(36,351)
Net cash flow from investing activity		
Decrease (increase) of fixed assets	(4,612)	(9,085)
Decrease (increase) of intangible assets		
Net cash flow from other investing activity	18,470	5,046
Net cash flow from investing activity	13,858	(4,039)
Cash flow from financial activity		
Increase (decrease) of borrowings received	346,449	(331,446)
Net cash flow from financial activity	346,449	(331,446)
Net increase (decrease) in cash and cash equivalents	102,554	(371,836)
Cash and cash equivalents at the beginning of the period	189,892	473,105
Influence of exchange rate changes on cash and its equivalents	3,755	1,719
Cash and cash equivalents at the end of the period	296,201	102,988

Financial Statement Ratification Date 15.04.2016

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REPORT
on main covenants

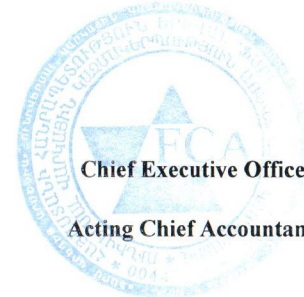
Farm Credit Armenia Universal Credit Organization Commercial Cooperative

Date 1-Jan-16
31-Mar-16

(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	699,794	150,000	No infringements
Minimal Total Capital of Credit Organization	1,220,126	150,000	No infringements
N1 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 15.04.2016



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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.