

# INTERIM INCOME STATEMENT (FORM 6)

30 September, 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	287,855	302,357	891,684	896,452
Interest expense	(144,593)	(133,664)	(420,500)	(388,523)
<b>Net interest income</b>	<b>143,262</b>	<b>168,693</b>	<b>471,184</b>	<b>507,929</b>
Net foreign exchange income (loss)	(7,444)	3,272	(22,657)	(2,910)
Other incomes	37,369	24,859	75,425	60,173
Financial assets impairment	(41,669)	(62,667)	(138,190)	(163,836)
Personnel expenses	(85,520)	(78,997)	(286,436)	(235,158)
Fixed Assets Depreciation	(12,423)	(11,617)	(37,048)	(35,658)
Intangible assets amortisation	(581)	(585)	(1,776)	(1,743)
Other expenses	(40,491)	(60,237)	(127,060)	(136,444)
<b>Profit before taxation</b>	<b>(7,497)</b>	<b>(17,279)</b>	<b>(66,558)</b>	<b>(7,647)</b>
Profit tax expenses /reimbursement/		2,041		
<b>Profit after taxation</b>	<b>(7,497)</b>	<b>(15,238)</b>	<b>(66,558)</b>	<b>(7,647)</b>
Other comprehensive financial result				
<b>Total comprehensive income for the period</b>	<b>(7,497)</b>	<b>(15,238)</b>	<b>(66,558)</b>	<b>(7,647)</b>

Financial Statement Ratification Date 14.10.2016



Chief Executive Officer

A. Gabrielyan

Acting Chief Accountant

T. Atshemyan

# INTERIM STATEMENT (FORM 7)

## STATEMENT of FINANCIAL POSITION (FORM 7)

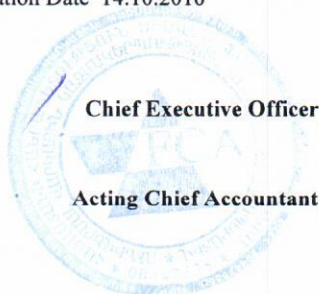
30 September, 2016

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

(1000 AMD)

Name	30.09.2016 (unaudited)	31.12.2015 (audited)
<b>Assets</b>		
Cash and cash equivalents	787,655	490,763
Derivative financial assets	-	392
Loans to customers	7,689,824	7,735,444
Financial lease receivables	42,691	65,524
Prepaid profit taxes	13,836	10,352
Property, plant and equipment and intangible assets	142,081	147,034
Deferred tax assets	-	-
Other assets	57,622	14,396
<b>Total assets</b>	<b>8,733,709</b>	<b>8,463,905</b>
<b>Equity and Liabilities</b>		
Loans and borrowings	7,304,427	7,008,565
Derivative financial liabilities	-	799
Grants related to assets	60,414	80,904
Current tax liabilities	-	-
Deferred tax liabilities	10,850	9,170
Other liabilities	57,373	46,013
<b>Total liabilities</b>	<b>7,433,064</b>	<b>7,145,451</b>
<b>Equity</b>		
Chartered capital	748,542	699,794
Retained earnings	552,103	618,660
<b>Total equity</b>	<b>1,300,645</b>	<b>1,318,454</b>
<b>Total liabilities and equity</b>	<b>8,733,709</b>	<b>8,463,905</b>

Financial Statement Ratification Date 14.10.2016



Chief Executive Officer

*[Signature]*

A. Gabrielyan

Acting Chief Accountant

*[Signature]*

T. Atshemyan



## INTERIM STATEMENT OF CHANGES IN EQUITY (FORM 8)

30 September, 2016

"Farm Credit Armenia" UCO CG, 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
<b>Previous reporting period (I table)</b>													
1. Balance as of January 1, 2015 (audited)	673,863		673,863							562,362	1,236,225		1,236,225
1.1 Total impact of changes in accounting policy and material errors			0							0	0		0
2. Restated balance	673,863	0	673,863	0	0	0	0	0	0	562,362	1,236,225	0	1,236,225
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	25,931		25,931								25,931		25,931
3.2. Decrease of share capital as a result of purchased back shares			0								0		0
4. Comprehensive income			0							(7,647)	(7,647)		(7,647)
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 September 30, 2015 (audited)	699,794		699,794							554,715	1,254,509		1,254,509
<b>Reporting period (II table)</b>													
9. Balance as of January 1, 2016 (audited)	699,794		699,794							618,660	1,318,454		1,318,454
9.1. Total impact of changes in accounting policy and material errors			0								0		0
10. Restated balance	699,794		699,794							618,660	1,318,454		1,318,454
11. Transactions of shares with shareholders, including:			0								0		0
11.1. Investments and increases in share capital	48,748		48,748								48,748		48,748
11.2. Decrease of share capital as a result of purchased back shares			0								0		0
12. Comprehensive income			0							(66,558)	(66,558)		(66,558)
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 September 30, 2016 (unaudited)	748,542		748,542							552,103	1,300,645		1,300,645

Financial Statement Ratification Date 14.10.2016

Chief Executive Officer  A. GabrielyanActing Chief Accountant  T. Atshemyan

# INTERIM CASH FLOW STATEMENT (FORM 9)

30 September, 2016

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

(1000 AMD)

Name	30.09.2016 (unaudited)	30.09.2015 (audited)
<b>Cash flow from operating activity</b>		
Interests received	860,863	737,319
Interests paid	(440,510)	(388,523)
Deposit decrease/increase	66,825	80,000
Security decrease/increase		(37,954)
Net commissions received	4,982	59,007
Salaries and benefits paid	(286,436)	(245,474)
<b>Net cash flow from changes in the operating assets and liabilities</b>	<b>205,724</b>	<b>204,375</b>
Decrease (increase) of other operating assets	(114,168)	(59,690)
Decrease (increase) of finance lease receivables	21,173	20,283
Decrease (increase) of loans and advances	(71,407)	(227,426)
<b>Net cash flow from operating activity before taxation</b>	<b>41,322</b>	<b>(62,458)</b>
Profit tax paid	(5,774)	(22,646)
<b>Cash flow from operating activity</b>	<b>35,548</b>	<b>(85,104)</b>
<b>Net cash flow from investing activity</b>		
Decrease (increase) of fixed assets	(30,866)	(3,582)
Decrease (increase) of intangible assets		(656)
<b>Net cash flow from investing activity</b>	<b>(30,866)</b>	<b>(4,238)</b>
<b>Cash flow from financial activity</b>		
Increase (decrease) of borrowings received	315,874	108,017
Increase (decrease) of share capital	48,748	
<b>Net cash flow from financial activity</b>	<b>364,622</b>	<b>108,017</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>369,304</b>	<b>18,675</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>189,892</b>	<b>473,105</b>
<b>Influence of exchange rate changes on cash and its equivalents</b>	<b>(5,333)</b>	<b>(876)</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>553,863</b>	<b>490,904</b>

Financial Statement Ratification Date 14.10.2016

Chief Executive Officer

A. Gabrielyan

Acting Chief Accountant

T. Atshemyan



**REPORT**  
on main covenants

Farm Credit Armenia Universal Credit Organization Commercial Cooperative

Date 1-Jul-16  
30-Sep-16

(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	748,542	150,000	No infringements
Minimal Total Capital of Credit Organization	1,236,545	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 14.10.2016



Chief Executive Officer

A. Gabrielyan

Acting Chief Accountant

T. Atshemyan

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.