

# INTERIM INCOME STATEMENT (FORM 6)

30 September, 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	389,855	440,204	1,187,687	1,312,069
Interest expense	(193,157)	(203,937)	(576,425)	(604,722)
<b>Net interest income</b>	<b>196,698</b>	<b>236,267</b>	<b>611,262</b>	<b>707,347</b>
Net foreign exchange income (loss)	(27,922)	33,351	(96,255)	35,134
Other incomes	6,859	7,701	22,048	12,849
Financial assets impairment	69,095	30,101	23,007	89,563
Personnel expenses	(116,423)	(117,506)	(331,626)	(313,113)
Fixed Assets Depreciation	(8,010)	(5,075)	(21,430)	(15,410)
Intangible assets amortisation	(780)	(781)	(2,342)	(2,250)
Other expenses	(54,190)	(62,077)	(167,791)	(163,554)
<b>Profit before taxation</b>	<b>65,327</b>	<b>121,981</b>	<b>36,873</b>	<b>350,566</b>
Profit tax expenses /reimbursement/	(10,000)	(6,000)	(10,000)	(48,000)
<b>Profit after taxation</b>	<b>55,327</b>	<b>115,981</b>	<b>26,873</b>	<b>302,566</b>
Other comprehensive financial result	-	-	-	-
<b>Total comprehensive income for the period</b>	<b>55,327</b>	<b>115,981</b>	<b>26,873</b>	<b>302,566</b>

Financial Statement Ratification Date 13.10.2021

Chief Executive Officer

A. Gabrielyan

Chief Accountant

H. Hovhannisyan



# INTERIM STATEMENT (FORM 7)

## STATEMENT of FINANCIAL POSITION (FORM 7)

30 September, 2021

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

(1000 AMD)			
Name	30.09.2021 (unaudited)	31.12.2020	(audited)
<b>Assets</b>			
Cash and cash equivalents	964,079	1,507,297	
Loans to customers	10,861,901	11,348,853	
Prepaid profit taxes	14,527	-	
Property, plant and equipment and intangible assets	607,416	164,922	
Deferred tax assets	15,410	15,410	
Levied assets	36,417	44,924	
Other assets	447,696	135,173	
<b>Total assets</b>	<b>12,947,446</b>	<b>13,216,579</b>	
<b>Equity and Liabilities</b>			
Loans and borrowings	9,713,929	10,034,482	
Subordinated loan	860,961	884,531	
Derivative financial liabilities	9,024		
Grants related to assets	2,972	3,777	
Current tax liabilities	16,755	1,674	
Lease liabilities	52,722	76,403	
Other liabilities	77,171	107,188	
<b>Total liabilities</b>	<b>10,733,534</b>	<b>11,108,055</b>	
<b>Equity</b>			
Chartered capital	1,203,042	1,124,527	
Retained earnings	1,010,870	983,997	
<b>Total equity</b>	<b>2,213,912</b>	<b>2,108,524</b>	
<b>Total liabilities and equity</b>	<b>12,947,446</b>	<b>13,216,579</b>	

Financial Statement Ratification Date 13.10.2021

Chief Executive Officer

A. Gabrielyan

Chief Accountant

H. Hovhannisyan





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

30 September, 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
<b>Previous reporting period (I table)</b>													
<b>1. Balance as of January 1, 2020 (audited)</b>	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
<b>2. Restated balance</b>	1,043,014		1,043,014	0	0	0	0	0	0	819,088	1,862,102		1,862,102
<b>3. Transactions of shares with shareholders, including:</b>	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
<b>4. Comprehensive income</b>			0							302,566	302,566		302,566
<b>5. Dividends distributed</b>			0								0		0
<b>6. Other increase /decrease of equity components</b>			0								0		0
6.1. Growth/decline of derivatives, classified as equity components			0								0		0
<b>7. Internal movements</b>			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
<b>8. Balance as of 30 September, 2020 (audited)</b>	1,124,527		1,124,527							1,121,654	2,246,181		2,246,181
<b>Reporting period (II table)</b>													
<b>9. Balance as of January 1, 2021 (unaudited)</b>	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
<b>10. Restated balance</b>	1,124,527		1,124,527							983,997	2,108,524		2,108,524
<b>11. Transactions of shares with shareholders, including:</b>	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
<b>12. Comprehensive income</b>			0							26,873	26,873		26,873
<b>13. Dividends distributed</b>			0								0		0
<b>14. Other increase /decrease of equity components</b>			0								0		0
14.1. Growth/decline of derivatives, classified as equity components			0								0		0
<b>15. Internal movements</b>			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
<b>16. Balance as of 30 September, 2021 (unaudited)</b>	1,203,042		1,203,042							1,010,870	2,213,912		2,213,912

Financial Statement Ratification Date 13.10.2021



Chief Executive Officer

A. Gabrielyan

Chief Accountant

H. Hovhannisyan



# INTERIM CASH FLOW STATEMENT (FORM 9)

30 September, 2021

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

(1000 AMD)		
Name	30.09.21 (unaudited)	31.12.2020 (audited)
<b>Cash flow from operating activity</b>		
Interests received	1,171,413	1,715,049
Interests paid	(484,797)	(750,406)
Other received income	22,048	15,887
Salaries and benefits paid	(331,626)	(448,805)
Decrease (increase) of other operating activities	(443,395)	(183,012)
<b>Net cash flow from changes in the operating assets and liabilities</b>	<b>(66,357)</b>	<b>348,713</b>
Amounts due from financial institutions	783,885	(783,885)
Other assets and liabilities	469,407	(66,128)
Decrease (increase) of loans and advances	(4,919)	932,617
<b>Net cash flow from operating activity before taxation</b>	<b>1,182,016</b>	<b>431,317</b>
Profit tax paid	(24,527)	(57,273)
<b>Cash flow from operating activity</b>	<b>1,157,489</b>	<b>374,044</b>
<b>Net cash flow from investing activity</b>		
Decrease (increase) of fixed assets	(486,162)	(3,459)
Decrease (increase) of intangible assets		(2,157)
Decrease (increase) in securities		301,501
<b>Net cash flow from investing activity</b>	<b>(486,162)</b>	<b>295,885</b>
<b>Cash flow from financial activity</b>		
Increase (decrease) of borrowings received	(426,727)	(1,242,715)
Subordinated loan	-	838,440
Increase (decrease) of share capital	-	79,802
Repayment of lease liabilities	(23,681)	(31,574)
<b>Net cash flow from financial activity</b>	<b>(450,408)</b>	<b>(356,047)</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>220,919</b>	<b>313,882</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>722,209</b>	<b>304,624</b>
<b>Influence of exchange rate changes on cash and its equivalents</b>	<b>20,951</b>	<b>103,703</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>964,079</b>	<b>722,209</b>

Financial Statement Ratification Date 13.10.2021

Chief Executive Officer

*A. Gabrielyan*

A. Gabrielyan

Chief Accountant

*H. Hovhannisyan*

H. Hovhannisyan



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

Date 1-Jul-21  
30-Sep-21

(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	1,203,042	150,000	No infringements
Minimal Total Capital of Credit Organization	2,475,157	150,000	No infringements
N1 minimal required limit for the ratio of total capital to risk-weighted assets	23.6%	10.0%	No infringements
Maximum risk for one borrower	5.1%	25.0%	No infringements

Financial Statement Ratification Date 13.10.2021



Chief Executive Officer

A. Gabrielyan

Chief Accountant

H. Hovhannisyan