

INTERIM INCOME STATEMENT (FORM 6)

31 December, 2015

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

(1000 AMD)

Name	Reporting period	the same period of the previous year	from the beginning of reporting year up to reporting date	from the beginning of previous year till the same period of last year
Interest income	291,647	280,523	1,188,099	1,019,231
Interest expense	(135,155)	(118,214)	(523,678)	(417,471)
Net interest income	156,492	162,309	664,421	601,760
Net foreign exchange income (loss)	22,770	135,295	19,860	135,503
Other incomes	23,661	20,409	83,834	66,218
Financial assets impairment	5,765	(46,898)	(158,071)	(74,848)
Personnel expenses	(79,585)	(58,393)	(314,743)	(297,764)
Fixed Assets Depreciation	(11,808)	(12,955)	(47,466)	(50,851)
Intangible assets amortisation	(590)	(498)	(2,333)	(1,535)
Other expenses	(51,934)	(61,546)	(188,378)	(170,996)
Profit before taxation	64,771	137,723	57,124	207,487
Profit tax expenses /reimbursement/	(5,775)	(6,587)	(5,775)	(19,860)
Profit after taxation	58,996	131,136	51,349	187,627
Other comprehensive financial result				
Total comprehensive income for the period	58,996	131,136	51,349	187,627

Financial Statement Ratification Date 14.01.2016

Chief Executive Officer

A.Gabrielyan

Acting Chief Accountant

T. Atshemyan



INTERIM STATEMENT (FORM 7)

STATEMENT of FINANCIAL POSITION (FORM 7)

31 December, 2015

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

(1000 AMD)

Name	31.12.2015 (unaudited)	31.12.2014 (audited)
Assets		
Cash and bank accounts	186,161	473,994
Deposits at banks	300,148	330,136
Loans and advances to customers	7,721,135	7,176,753
Receivables from leasing activities	65,525	97,215
Fixed assets	131,770	149,056
Intangible assets	15,265	16,942
Deferred tax assets		37
Other assets	35,724	18,564
Total assets	8,455,728	8,262,697
Equity and Liabilities		
Liabilities to Fis and to customers	7,008,564	6,862,054
Liabilities to the RA government on tax	5,855	8,251
Other liabilities	127,804	156,167
Total liabilities	7,142,223	7,026,472
Equity		
Chartered capital	699,794	673,863
Retained earnings	613,711	562,362
Total equity	1,313,505	1,236,225
Total liabilities and equity	8,455,728	8,262,697

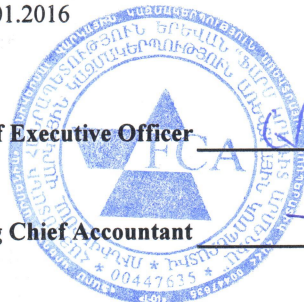
Financial Statement Ratification Date 14.01.2016

Chief Executive Officer

A. Gabrielyan

Acting Chief Accountant

T. Atshemyan



Approved by the Central Bank of the Republic of Armenia
by the decision of 126-N 2010, June 8 according to supplement 1

INTERIM STATEMENT OF CHANGES IN EQUITY (FORM 8)

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

[illegible]

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 31 December, 2014 (audited)	673,863	673,863						582,522	1,256,385	1,256,385
Reporting period (II table)										
9. Balance as of 1 January, 2015 (audited)	673,863	673,863						562,362	1,236,225	1,236,225
9.1.Total impact of changes in accounting policy and material errors		0						0		0
10. Restated balance	673,863	673,863						562,362	1,236,225	1,236,225
11. Transactions of shares with shareholders, including:		0						0		0
11.1. Investments and increases in share capital	25,931	25,931						25,931		25,931
11.2. Decrease of share capital as a result of purchased back shares		0						0		0
12. Comprehensive income		0						51,349	51,349	51,349
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 31 December, 2015 (unaudited)	699,794	699,794						613,711	1,313,505	1,313,505

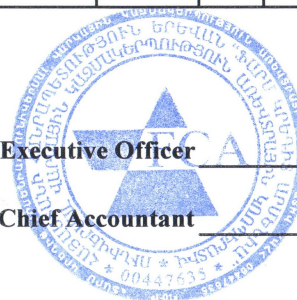
Financial Statement Ratification Date 14.01.2016

Chief Executive Officer

A.Gabrielyan

Acting Chief Accountant

T. Atshemyan



INTERIM CASH FLOW STATEMENT (FORM 9)

31 December, 2015

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

(1000 AMD)

Name	31.12.2015 (unaudited)	31.12.2014 (audited)
Cash flow from operating activity		
Interests received	1,054,538	842,766
Interests paid	(375,781)	(307,646)
Deposit decrease/increase	30,000	(330,000)
Security decrease/increase		
Net commissions received	65,909	85,608
Salaries and benefits paid	(223,999)	(213,400)
Taxes paid	(102,077)	(93,455)
Net cash flow from changes in the operating assets and liabilities	448,590	(16,127)
Decrease (increase) of other operating assets	(232,501)	85,261
Decrease (increase) of finance lease receivables	26,607	61,315
Decrease (increase) of loans and advances	(658,229)	(2,181,762)
Net cash flow from operating activity before taxation	(415,533)	(2,051,313)
Profit tax paid	(28,336)	(13,891)
Cash flow from operating activity	(443,869)	(2,065,204)
Net cash flow from investing activity		
Decrease (increase) of fixed assets	(29,116)	(109,042)
Decrease (increase) of intangible assets	(656)	(9,407)
Net cash flow from other investing activity	32,489	70,029
Net cash flow from investing activity	2,717	(48,420)
Cash flow from financial activity		
Increase (decrease) of borrowings received	151,516	2,413,725
Net cash flow from financial activity	151,516	2,413,725
Net increase (decrease) in cash and cash equivalents	(289,636)	300,101
Cash and cash equivalents at the beginning of the period	473,105	127,664
Influence of exchange rate changes on cash and its equivalents	6,423	45,821
Cash and cash equivalents at the end of the period	189,892	473,586

Financial Statement Ratification Date 14.01.2016

Chief Executive Officer

A. Gabrielyan

Acting Chief Accountant

T. Atshemyan



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

Date 1-Oct-15
31-Dec-15

(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	1,266,339	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 14.01.2016

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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.