

INTERIM INCOME STATEMENT (FORM 6)

30 September, 2013

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

(1000 AMD)

Name	Notes	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		199,722	149,108	574,170	389,844
Interest expense		(80,639)	(59,465)	(233,214)	(158,499)
Net interest income	6	119,083	89,643	340,956	231,345
Net foreign exchange income (loss)	7	(7,675)	(8,463)	(3,238)	9,160
Other incomes	8	74,188	72,429	175,705	249,405
Financial assets impairment	9	(15,468)	(1,846)	(42,695)	(24,866)
Personnel expenses	10	(70,983)	(57,736)	(216,837)	(175,555)
Fixed Assets Depreciation	17	(9,428)	(7,642)	(27,136)	(19,884)
Intangible assets amortisation	18	(346)	(270)	(1,037)	(770)
Other expenses	11	(30,001)	(27,566)	(87,160)	(65,284)
Profit before taxation		59,370	58,549	138,558	203,551
Profit tax expenses /reimbursement/	12	(12,630)	(11,818)	(28,766)	(40,111)
Profit after taxation		46,740	46,731	109,792	163,440
Other comprehensive financial result					
Total comprehensive income for the period		46,740	46,731	109,792	163,440

Financial Statement Ratification Date 11.10.2013



Chief Executive Officer  A. Gabrielyan

Chief Accountant  N. Kirakosyan

INTERIM STATEMENT (FORM 7)

STATEMENT of FINANCIAL POSITION (FORM 7)

30 September, 2013

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

(1000 AMD)

Name	Notes	30.09.2013 (unaudited)	31.12.2012 (audited)
Assets			
Cash and bank accounts	13	236,540	164,521
Deposits at banks	14	439,116	589,116
Loans and advances to customers	15	4,337,923	3,676,611
Receivables from leasing activities	16	168,400	167,882
Fixed assets	17	79,575	95,300
Intangible assets	18	9,416	10,455
Other assets	19	46,596	15,411
Total assets		5,317,566	4,719,296
Equity and Liabilities			
Liabilities to Fis and to customers	20	4,242,639	3,727,561
Liabilities to the RA government on tax		28,766	40,348
Deferred tax liabilities	12	4,342	4,342
Other liabilities	21	77,474	110,450
Total liabilities		4,353,221	3,882,701
Equity			
Chartered capital	22	560,891	488,783
Retained earnings		403,454	347,812
Total equity		964,345	836,595
Total liabilities and equity		5,317,566	4,719,296

Financial Statement Ratification Date 11.10.2013



Chief Executive Officer

A. Gabrielyan

Chief Accountant

N. Kirakosyan

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

Appendix 8

INTERIM STATEMENT OF CHANGES IN EQUITY (FORM 8)

30 September, 2013

"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
	1	2	3										
Notes	Chartered capital	Repurchased capital	Net amount										
	390,957		390,957										517,161
1. Balance as of 1 January 2012 (audited)			0										0
1.1 Total impact of changes in accounting policy and material errors													
2. Restated balance	390,957	0	390,957	0	0	0	0	0	0	126,204	517,161	0	517,161
3. Transactions of shares with shareholders, including:	97,826	0	97,826	0	0	0	0	0	0	0	97,826		97,826
3.1. Investments and increases in share capital	97,826		97,826								97,826		97,826
3.2. Decrease of share capital as a result of purchased back shares			0								0		0
4. Comprehensive income			0							163,440	163,440		163,440
5. Dividends distributed			0							0	0		0
6. Other increase /decrease of equity components			0							0	0		0

(1000 AMD)

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 30 September, 2012 (audited)	488,783	488,783				488,783														488,783						778,427	
							Reporting period (II table)																				
9. Balance as of January 1, 2013 (audited)	488,783	488,783				488,783														488,783						836,595	
9.1. Total impact of changes in accounting policy and material errors						0														0						(54,150)	
10. Restated balance	488,783	488,783				488,783														488,783						782,445	
11. Transactions of shares with shareholders, including:						0														0						0	
11.1. Investments and increases in share capital	72,108	72,108				72,108														72,108						72,108	
11.2. Decrease of share capital as a result of purchased back shares						0														0						0	
12. Comprehensive income						0														0						109,792	
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, 2013 (unaudited)	560,891	560,891				560,891														560,891						964,345	



Financial Statement Ratification Date 11.10.2013

Chief Executive Officer

 A. Gabrielyan

Chief Accountant

 N. Kirakosyan

INTERIM CASH FLOW STATEMENT (FORM 9)

30 September, 2013

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

(1000 AMD)

Name	30.09.2013 (unaudited)	30.09.2012 (audited)
Cash flow from operating activity		
Interests received	563,859	271,858
Interests paid	(272,234)	(59,116)
Deposit decrease/increase		(452,187)
Net commissions received	24,713	19,013
Salaries and benefits paid	(149,275)	(135,275)
Taxes paid	(63,446)	(49,377)
Net cash flow from changes in the operating assets and liabilities	103,617	(405,084)
Decrease (increase) of other operating assets	19,000	175,419
Decrease (increase) of finance lease receivables	(3,386)	8,042
Decrease (increase) of loans and advances	(743,951)	(167,037)
Net cash flow from operating activity before taxation	(624,720)	(388,660)
Profit tax paid	(68,690)	(12,553)
Cash flow from operating activity	(693,410)	(401,213)
Net cash flow from investing activity		
Decrease (increase) of fixed assets	(10,791)	(22,944)
Decrease (increase) of intangible assets		(4,757)
Net cash flow from other investing activity	56,519	97,917
Net cash flow from investing activity	45,728	70,216
Cash flow from financial activity		
Increase (decrease) of borrowings received	564,867	610,062
Net cash flow from financial activity	564,867	610,062
Net increase (decrease) in cash and cash equivalents	(82,815)	279,065
Cash and cash equivalents at the beginning of the period	753,638	252,548
Influence of exchange rate changes on cash and its equivalents	3,395	19,833
Cash and cash equivalents at the end of the period	674,218	551,446

Financial Statement Ratification Date 11.10.2013



Chief Executive Officer

(Signature)

A.Gabrielyan

Chief Accountant

(Signature)

N.Kirakosyan

REPORT

on main covenants

Farm Credit Armenia Universal Credit Organization Commercial Cooperative

Date 1-Jul-13

30-Sep-13

(1000 AMD)

Covenants	Actual amount	Limits stated by the Central Bank of Armenia	Number of infringements
<u>1</u>	<u>2</u>	<u>3</u>	<u>4</u>
Minimal Subscribed Capital of Credit Organization	560,891	150,000	No infringements
Minimal Total Capital of Credit Organization	982,739	150,000	No infringements
NI 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 11.10.2013



Chief Executive Officer

A. Gabrielyan
A. Gabrielyan

Chief Accountant

N. Kirakosyan
N. Kirakosyan

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.