

# Statement of financial position

In thousand Armenian drams

	Notes	As of 31 December 2017	As of 31 December 2016
<i>Assets</i>			
Property, plant and equipment	6	1,238,514	1,234,204
Intangible assets	7	55,165	62,715
Other assets	8	116,330	285,820
Prepayments on income tax		27,108	-
Deferred acquisition costs	9	436,148	443,105
Insurance receivables	10	2,114,218	1,399,250
Borrowings to other parties	11	1,350	22,101
Reinsurance assets	16	2,180,880	1,885,212
Amounts due from financial institutions	12	2,114,492	1,764,931
Securities pledged under repurchase agreements	18	852,793	1,545,353
Investments available-for-sale	13	2,663,052	3,113,009
Cash and cash equivalents	14	64,570	103,250
<b>Total assets</b>		<b>11,864,620</b>	<b>11,858,950</b>
<i>Equity and liabilities</i>			
<i>Equity</i>			
Share capital	15	2,536,260	2,536,260
Other reserves		337,203	257,757
Retained earnings		883,124	1,179,026
<b>Total equity</b>		<b>3,756,587</b>	<b>3,973,043</b>
<i>Liabilities</i>			
Deferred income tax liabilities	30	39,311	59,327
Current income tax liabilities		-	175,572
Insurance contract liabilities	16	5,414,286	4,837,970
Insurance payables	17	1,196,662	763,326
Loans under repurchase agreements	18	800,824	1,432,615
Revenues of future periods	19	156,992	136,324
Insurance prepayments received		221,466	233,053
Other liabilities	20	278,492	247,720
<b>Total liabilities</b>		<b>8,108,033</b>	<b>7,885,907</b>
<b>Total equity and liabilities</b>		<b>11,864,620</b>	<b>11,858,950</b>

The financial statements from pages 5 to 58 were signed by the Company's Executive Director and Chief Accountant on 12 March 2018.

Arevshat Meliksetyan  
Executive director

Alvina Balbalyan  
Chief accountant

The accompanying notes on pages 10 to 58 are an integral part of these financial statements.