

Statement of financial position

In thousand Armenian drams	Notes	As of December 31, 2013	As of December 31, 2012
ASSETS			
Property, plant and equipment	6	1,471,218	1,059,915
Intangible assets	7	74,925	536,997
Other assets	8	290,319	275,198
Prepaid income taxes		133,501	85,699
Deferred acquisition costs	9	530,289	531,039
Insurance receivables	10	1,745,577	990,114
Loans to other parties	11	6,741	5,794
Reinsurance assets	16	904,071	940,210
Amounts due from financial institutions	12	1,550,111	1,678,677
Securities pledged under repurchase agreements	19	3,825,577	2,112,213
Investments available-for-sale	13	2,387,268	1,706,085
Cash and cash equivalents	14	133,492	126,664
TOTAL ASSETS		13,053,089	10,048,605
EQUITY AND LIABILITIES			
Equity			
Share capital	15	2,536,260	1,650,652
Other reserves		498,965	204,499
Retained earnings/(Accumulated losses)		(249,550)	1,189,940
Total equity		2,785,675	3,045,091
Liabilities			
Deferred income tax liabilities	31	191,340	67,318
Insurance contract liabilities	16	3,666,246	3,322,543
Insurance payables	17	756,099	598,757
Loans from banks	18	1,153,109	197,572
Loans under repurchase agreements	19	3,698,671	2,051,223
Revenues of future periods	20	95,341	84,561
Insurance prepayments received		463,100	341,328
Other liabilities	21	243,508	340,212
Total liabilities		10,267,414	7,003,514
TOTAL EQUITY AND LIABILITIES		13,053,089	10,048,605

The financial statements from pages 3 to 57 were signed by the Company's Executive Director and Chief Accountant on 28 February 2014.

The accompanying notes on pages 8 to 57 are an integral part of these financial statements.

Levon Altunyan
 Executive director

Alvina Balbalyan
 Chief accountant

