

Statement of financial position

"31" December 2018

"INGO ARMENIA" insurance closed joint stock company

In thousand Armenian drams	Notes	As of December 31, 2018	As of December 31, 2017
<b>ASSETS</b>			
Property, plant and equipment	6	1,246,436	1,238,514
Intangible assets	7	43,644	55,165
Other assets	8	286,598	116,330
Prepaid income taxes		73,344	27,108
Deferred acquisition costs	9	319,445	436,148
Insurance receivables	10	1,808,866	2,114,218
Borrowings to other parties	11	-	1,350
Reinsurance assets	16	1,738,146	2,180,880
Amounts due from financial institutions	12	2,502,283	2,114,492
Securities pledged under repurchase agreements	18	1,892,832	852,793
Investments available-for-sale	13	2,779,680	2,663,052
Cash and cash equivalents	14	73,056	64,570
<b>Total assets</b>		<b>12,764,330</b>	<b>11,864,620</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Share capital	15	2,536,260	2,536,260
Statutory general reserve		199,528	174,474
Revaluation reserve of PPE		145,458	95,409
Revaluation reserve of securities available for sale		4,668	67,320
Retained earnings/(Accumulated losses)		1,079,849	883,124
<b>Total equity</b>		<b>3,965,763</b>	<b>3,756,587</b>
<b>Liabilities</b>			
Deferred income tax liabilities	30	33,721	39,311
Current income tax liabilities		-	-
Insurance contract liabilities	16	5,134,463	5,414,286
Insurance payables	17	1,274,996	1,196,662
Loans under repurchase agreements	18	1,797,120	800,824
Revenues of future periods	19	116,274	156,992
Insurance prepayments received		167,202	221,466
Other liabilities	20	274,791	278,492
<b>Total liabilities</b>		<b>8,798,567</b>	<b>8,108,033</b>
<b>Total EQUITY AND LIABILITIES</b>		<b>12,764,330</b>	<b>11,864,620</b>

Arevshat Melikestyan

Alvina Balbalyan