

Statement of financial position

“31”December 2017

“INGO ARMENIA” insurance closed joint stock company

In thousand Armenian drams	Notes	As of December 31, 2017	As of December 31, 2016
ASSETS			
Property, plant and equipment	6	1,238,514	1,234,204
Intangible assets	7	55,165	62,715
Other assets	8	319,512	285,820
Deferred acquisition costs	9	27,108	-
Prepaid income taxes		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
Total assets		12,067,802	11,858,950
EQUITY AND LIABILITIES			
Equity			
Share capital	15	2,536,260	2,536,260
Statutory general reserve		174,474	127,501
Revaluation reserve of PPE		95,409	81,062
Revaluation reserve of securities available for sale		67,320	49,194
Retained earnings/(Accumulated losses)		883,124	1,179,026
Total equity		3,756,587	3,973,043
Liabilities			
Deferred income tax liabilities	30	39,311	59,327
Current income tax liabilities		-	175,572
Insurance contract liabilities	16	5,457,790	4,837,970
Insurance payables	17	1,356,340	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
Total liabilities		8,311,215	7,885,907
Total EQUITY AND LIABILITIES		12,067,802	11,858,950

Arevshat Melikestyan
Executive Director

Alvina Balbalyan
Chief Accountant