

Statement of financial position

In thousand Armenian drams	Notes	As of December 31, 2014	As of December 31, 2013
ASSETS			
Property, plant and equipment	6	1,403,989	1,471,218
Intangible assets	7	93,660	74,925
Other assets	8	290,976	290,319
Deferred tax asset	31	9,593	-
Prepaid income taxes		-	133,501
Deferred acquisition costs	9	560,239	530,289
Insurance receivables	10	1,242,556	1,745,577
Borrowings to other parties	11	6,515	6,741
Reinsurance assets	16	971,419	904,071
Amounts due from financial institutions	12	1,663,173	1,550,111
Securities pledged under repurchase agreements	19	4,016,980	3,825,577
Investments available-for-sale	13	1,515,204	2,387,268
Cash and cash equivalents	14	170,192	133,492
TOTAL ASSETS		11,944,496	13,053,089
EQUITY AND LIABILITIES			
Equity			
Share capital	15	2,536,260	2,536,260
Other reserves		(202,405)	498,965
Retained earnings/(Accumulated losses)		201,294	(249,550)
Total equity		2,535,149	2,785,675
Liabilities			
Deferred income tax liabilities	31	-	191,340
Current income tax liabilities		4,186	-
Insurance contract liabilities	16	3,832,542	3,666,246
Insurance payables	17	659,684	756,099
Loans from banks	18	526,296	1,153,109
Loans under repurchase agreements	19	3,711,145	3,698,671
Revenues of future periods	20	99,611	95,341
Insurance prepayments received		426,913	463,100
Other liabilities	21	148,970	243,508
Total liabilities		9,409,347	10,267,414
TOTAL EQUITY AND LIABILITIES		11,944,496	13,053,089

Levon Altunyan
Executive director

Alvina Balbalyan
Chief accountant