

Statement of financial position

“31” December 2019

“INGO ARMENIA” insurance closed joint stock company

In thousand Armenian drams	Notes	As of December 31, 2019	As of December 31, 2018
ASSETS			
Property, plant and equipment	6	1,360,175	1,246,436
The right to use un asset	6	107,409	-
Intangible assets	7	33,916	43,644
Other assets	8	571,926	286,598
Prepaid income taxes		-	73,344
Deferred acquisition costs	9	336,827	319,445
Insurance receivables	10	1,489,156	1,808,866
Borrowings to other parties	11	-	-
Reinsurance assets	16	2,312,312	1,738,146
Amounts due from financial institutions	12	2,091,072	2,502,283
Securities pledged under repurchase agreements	18	1,532,453	1,892,832
Investments available-for-sale	13	4,019,471	2,779,680
Cash and cash equivalents	14	26,903	73,056
Total assets		13,881,621	12,764,330
EQUITY AND LIABILITIES			
Equity			
Share capital	15	2,536,260	2,536,260
Statutory general reserve		210,617	199,528
Revaluation reserve of PPE		177,664	145,458
Revaluation reserve of securities available for sale		113,277	4,668
Retained earnings/(Accumulated losses)		1,303,614	1,079,849
Total equity		4,341,432	3,965,763
Liabilities			
Deferred income tax liabilities	30	64,075	33,721
Current income tax liabilities		43,015	-
Insurance contract liabilities	16	6,277,336	5,134,463
Insurance payables	17	1,039,987	1,274,996
Financial liabilities	18	1,521,636	1,797,120
Revenues of future periods	19	120,119	116,274
Insurance prepayments received		117,724	167,202
Other liabilities	20	356,297	274,791
Total liabilities		9,540,189	8,798,567
Total EQUITY AND LIABILITIES		13,881,621	12,764,330

Arevshat Melikestyan
Executive Director

Alvina Balbalyan
Chief Accountant