

Statement of financial position

In thousand Armenian drams

	Notes	31 December 2019	31 December 2018
<i>Assets</i>			
Property and equipment	6	1,467,585	1,246,436
Intangible assets	7	33,915	43,644
Other assets	8	212,643	116,128
Prepayments on income tax		-	73,344
Deferred acquisition costs	9	336,827	319,445
Insurance receivables	10	1,489,154	1,808,866
Reinsurance assets	15	2,312,311	1,738,146
Amounts due from financial institutions	11	2,091,072	2,502,283
Financial assets pledged under repurchase agreements	17	1,532,452	1,892,832
Financial assets available-for-sale	12	4,019,472	2,779,680
Cash and cash equivalents	13	26,903	73,056
Total assets		13,522,334	12,593,860
<i>Equity and liabilities</i>			
<i>Equity</i>			
Share capital	14	2,536,260	2,536,260
Other reserves		508,834	349,654
Retained earnings		1,322,415	1,063,663
Total equity		4,367,509	3,949,577
<i>Liabilities</i>			
Deferred income tax liabilities	29	61,983	36,678
Current income tax liabilities		43,016	-
Insurance contract liabilities	15	6,202,679	5,059,411
Insurance payables	16	731,378	1,192,807
Loans under repurchase agreements	17	1,409,828	1,797,120
Revenues of future periods	18	120,119	116,274
Insurance prepayments received		117,723	167,202
Other liabilities	19	468,099	274,791
Total liabilities		9,154,825	8,644,283
Total equity and liabilities		13,522,334	12,593,860

The financial statements were signed on 28 February 2020.

Arevshat Meliksetyan
Executive director

Alvina Balbabyan
Chief accountant

The accompanying notes on pages 10 to 58 are an integral part of these financial statements.