

Statement of financial position

“31” December 2020

“INGO ARMENIA” insurance closed joint stock company

In thousand Armenian drams	Notes	As of December 31, 2020	As of December 31, 2019
ASSETS			
Property, plant and equipment	6	1,401,008	1,467,585
Intangible assets	7	89,483	33,915
Other assets	8	9,764	10,724
Deferred income tax assets	30	-	-
Prepaid income taxes		-	-
Deferred acquisition costs	9	244,483	336,827
Insurance receivables	10	1,625,242	1,691,073
Borrowings to other parties	11	-	-
Reinsurance assets	16	2,220,298	2,312,311
Amounts due from financial institutions	12	2,201,121	2,091,072
Securities pledged under repurchase agreements	18	2,724,730	1,532,452
Investments available-for-sale	13	4,410,309	4,019,472
Cash and cash equivalents	14	90,406	26,903
Total assets		15,016,844	13,522,334
EQUITY AND LIABILITIES			
Equity			
Share capital	15	2,536,260	2,536,260
Statutory general reserve		224,109	210,617
Revaluation reserve of PPE		187,151	182,108
Revaluation reserve of securities available for sale		(147,068)	116,109
Retained earnings/(Accumulated losses)		2,192,053	1,322,415
Total equity		4,992,505	4,367,509
Liabilities			
Deferred income tax liabilities	30	77,609	61,983
Current income tax liabilities		151,649	43,016
Insurance contract liabilities	16	5,437,922	6,202,679
Insurance payables	17	916,740	731,378
Loans under repurchase agreements	18	2,470,113	1,409,828
Revenues of future periods	19	147,247	120,119
Insurance prepayments received		121,894	117,723
Other liabilities	20	701,165	468,099
Total liabilities		10,024,339	9,154,825
Total EQUITY AND LIABILITIES		15,016,844	13,522,334

Arevshat Melikestyan
Executive Director

Alvina Balbalyan
Chief Accountant