

Statement of financial position

“30” June 2021

“INGO ARMENIA” insurance closed joint stock company

In thousand Armenian drams	Notes	As of June 30, 2021	As of December 31, 2020
ASSETS			
Property, plant and equipment	6	1,372,925	1,401,008
Intangible assets	7	108,425	89,483
Other assets	8	26,006	9,765
Deferred income tax assets	30	-	-
Prepaid income taxes		-	-
Deferred acquisition costs	9	273,657	244,483
Insurance receivables	10	2,794,065	1,625,241
Borrowings to other parties	11	30,411	-
Reinsurance assets	16	2,911,647	2,220,297
Amounts due from financial institutions	12	2,165,771	2,201,121
Securities pledged under repurchase agreements	18	2,655,281	2,724,730
Investments available-for-sale	13	4,516,282	4,410,309
Cash and cash equivalents	14	60,299	90,406
Total assets		16,914,771	15,016,843
EQUITY AND LIABILITIES			
Equity			
Share capital	15	2,536,260	2,536,260
Statutory general reserve		281,083	224,109
Revaluation reserve of PPE		187,151	187,151
Revaluation reserve of securities available for sale		(248,696)	(147,068)
Retained earnings/(Accumulated losses)		2,382,946	2,192,051
Total equity		5,138,744	4,992,503
Liabilities			
Deferred income tax liabilities	30	40,530	77,608
Current income tax liabilities		6,632	151,649
Insurance contract liabilities	16	7,510,343	5,437,921
Insurance payables	17	839,364	916,742
Loans under repurchase agreements	18	2,400,945	2,470,113
Revenues of future periods	19	192,580	147,247
Insurance prepayments received		40,401	121,895
Other liabilities	20	745,232	701,165
Total liabilities		11,776,027	10,024,340
Total EQUITY AND LIABILITIES		16,914,771	15,016,843

Arevshat Melikestyan
Executive Director

Alvina Balbalyan
Chief Accountant