

## Statement of financial position

“31” December 2021

“INGO ARMENIA” insurance closed joint stock company

In thousand Armenian drams	Notes	As of December 31, 2021	As of December 31, 2020
<b>ASSETS</b>			
Property, plant and equipment	6	1,282,734	1,401,008
Investment property	7	70,400	0
Intangible assets	8	133,771	89,483
Other assets	9	7,160	9,764
Deferred income tax assets	31	-	-
Prepaid income taxes		-	-
Deferred acquisition costs	10	343,709	244,483
Insurance receivables	11	1,504,493	1,625,242
Borrowings to other parties	12	-	-
Reinsurance assets	17	2,146,143	2,220,298
Amounts due from financial institutions	13	1,977,585	2,201,121
Securities pledged under repurchase agreements	19	2,762,934	2,724,730
Investments available-for-sale	14	3,916,238	4,410,309
Cash and cash equivalents	15	27,190	90,406
<b>Total assets</b>		<b>14,172,357</b>	<b>15,016,844</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Share capital	16	2,536,260	2,536,260
Statutory general reserve		281,083	224,109
Revaluation reserve of PPE		207,902	187,151
Revaluation reserve of securities available for sale		(476,751)	(147,068)
Retained earnings/(Accumulated losses)		1,951,605	2,192,053
<b>Total equity</b>		<b>4,500,099</b>	<b>4,992,505</b>
<b>Liabilities</b>			
Deferred income tax liabilities	31	(34,298)	77,609
Current income tax liabilities		27,621	151,649
Insurance contract liabilities	17	5,929,503	5,437,922
Insurance payables	18	605,376	916,740
Loans under repurchase agreements	19	2,523,884	2,470,113
Revenues of future periods	20	146,787	147,247
Insurance prepayments received		107,282	121,894
Other liabilities	21	366,105	701,165
<b>Total liabilities</b>		<b>9,672,258</b>	<b>10,024,339</b>
<b>Total EQUITY AND LIABILITIES</b>		<b>14,172,357</b>	<b>15,016,844</b>

**Arevshat Melikestyan**  
Executive Director

**Alvina Balbabyan**  
Chief Accountant