

## Statement of financial position

“31” March 2022

“INGO ARMENIA” insurance closed joint stock company

In thousand Armenian drams	Notes	As of March 31, 2022	As of December 31, 2021
<b>ASSETS</b>			
Property, plant and equipment	6	1,265,223	1,282,735
Investment property		70,400	70,400
Intangible assets	7	140,680	133,771
Other assets		37,022	7,160
Deferred income tax assets	28	-	34,244
Prepaid income taxes		-	-
Deferred acquisition costs	8	535,275	343,709
Insurance receivables	9	4,585,552	1,534,824
Borrowings to other parties		-	-
Reinsurance assets	14	5,020,479	2,146,142
Amounts due from financial institutions	10	2,119,554	1,977,585
Securities pledged under repurchase agreements	11	2,437,631	2,762,934
Investments available-for-sale	11	3,880,885	3,916,238
Cash and cash equivalents	12	249,272	27,190
<b>Total assets</b>		<b>20,341,973</b>	<b>14,236,932</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Share capital	13	2,536,260	2,536,260
Statutory general reserve		281,083	281,083
Revaluation reserve of PPE		207,902	207,902
Revaluation reserve of securities available for sale		(707,742)	(476,751)
Retained earnings/(Accumulated losses)		2,169,446	1,976,424
<b>Total equity</b>		<b>4,486,949</b>	<b>4,524,918</b>
<b>Liabilities</b>			
Deferred income tax liabilities	28	(73,055)	-
Current income tax liabilities		(4,118)	33,080
Insurance contract liabilities	14	10,918,637	5,929,502
Insurance payables	15	1,796,184	605,377
Loans under repurchase agreements	16	2,453,993	2,523,883
Revenues of future periods	17	296,435	146,787
Insurance prepayments received		67,622	107,282
Other liabilities	18	399,326	366,103
<b>Total liabilities</b>		<b>15,855,025</b>	<b>9,712,014</b>
<b>Total EQUITY AND LIABILITIES</b>		<b>20,341,973</b>	<b>14,236,932</b>

**Arevshat Melikestyan**  
Executive Director

**Alvina Balbalyan**  
Chief Accountant