

Statement of financial position

“30” September 2022

“INGO ARMENIA” insurance closed joint stock company

In thousand Armenian drams	Notes	As of September 30, 2022	As of December 31, 2021
ASSETS			
Property, plant and equipment	6	1,271,766	1,282,735
Investment property		70,400	70,400
Intangible assets	7	158,598	133,771
Other assets		25,098	7,160
Deferred income tax assets	28	61,076	34,244
Prepaid income taxes		-	-
Deferred acquisition costs	8	687,865	343,709
Insurance receivables	9	3,246,950	1,534,824
Borrowings to other parties		-	-
Reinsurance assets	14	2,929,393	2,146,142
Amounts due from financial institutions	10	1,743,637	1,977,585
Securities pledged under repurchase agreements	11	765,294	2,762,934
Investments available-for-sale	11	4,733,687	3,916,238
Cash and cash equivalents	12	40,399	27,190
Total assets		15,734,163	14,236,932
EQUITY AND LIABILITIES			
Equity			
Share capital	13	2,536,260	2,536,260
Statutory general reserve		313,150	281,083
Revaluation reserve of PPE		207,902	207,902
Revaluation reserve of securities available for sale		(884,390)	(476,751)
Retained earnings/(Accumulated losses)		2,791,865	1,976,420
Total equity		4,964,787	4,524,914
Liabilities			
Deferred income tax liabilities	28	-	-
Current income tax liabilities		13,650	33,080
Insurance contract liabilities	14	8,300,981	5,929,502
Insurance payables	15	991,362	605,377
Loans under repurchase agreements	16	898,081	2,523,883
Revenues of future periods	17	152,631	146,787
Insurance prepayments received		59,837	107,282
Other liabilities	18	352,834	366,107
Total liabilities		10,769,376	9,712,018
Total EQUITY AND LIABILITIES		15,734,163	14,236,932

Arevshat Melikestyan
Executive Director

Alvina Balbalyan
Chief Accountant