

## Statement of financial position

“31” December 2022

“INGO ARMENIA” insurance closed joint stock company

In thousand Armenian drams	Notes	As of December 31, 2022	As of December 31, 2021
<b>ASSETS</b>			
Property, plant and equipment	6	1,316,692	1,282,735
Investment property		73,900	70,400
Intangible assets	7	159,182	133,771
Other assets		12,183	7,160
Deferred income tax assets	28	29,821	34,244
Prepaid income taxes		25,937	-
Deferred acquisition costs	8	743,426	343,709
Insurance receivables	9	2,338,946	1,534,824
Borrowings to other parties			-
Reinsurance assets	14	2,264,279	2,146,142
Amounts due from financial institutions	10	1,980,332	1,977,585
Securities pledged under repurchase agreements	11	481,851	2,762,934
Investments available-for-sale	11	4,887,132	3,916,238
Cash and cash equivalents	12	30,853	27,190
<b>Total assets</b>		<b>14,344,534</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		327,958	281,083
Revaluation reserve of PPE		269,616	207,902
Revaluation reserve of securities available for sale		(913,188)	(476,751)
Retained earnings/(Accumulated losses)		2,867,056	1,976,420
<b>Total equity</b>		<b>5,087,702</b>	<b>4,524,914</b>
<b>Liabilities</b>			
Deferred income tax liabilities	28	-	-
Current income tax liabilities		-	33,080
Insurance contract liabilities	14	7,264,130	5,929,502
Insurance payables	15	750,811	605,377
Loans under repurchase agreements	16	632,498	2,523,883
Revenues of future periods	17	110,966	146,787
Insurance prepayments received		116,699	107,282
Other liabilities	18	381,728	366,107
<b>Total liabilities</b>		<b>9,256,832</b>	<b>9,712,018</b>
<b>Total EQUITY AND LIABILITIES</b>		<b>14,344,534</b>	<b>14,236,932</b>

**Arevshat Melikestyan**  
Executive Director

**Alvina Balbalyan**  
Chief Accountant