

## Statement of financial position

“31” March 2023

“INGO ARMENIA” insurance closed joint stock company

In thousand Armenian drams	Notes	As of March 31, 2023	As of December 31, 2022
<b>ASSETS</b>			
Property, plant and equipment	6	1,448,361	1,316,691
Investment property		73,900	73,900
Intangible assets	7	186,964	159,182
Other assets		50,959	12,182
Deferred income tax assets	28	27,850	29,821
Prepaid income taxes		-	25,937
Deferred acquisition costs	8	976,691	743,426
Insurance receivables	9	5,558,116	2,338,944
Borrowings to other parties			
Reinsurance assets	14	5,192,451	2,264,280
Amounts due from financial institutions	10	2,520,377	1,980,332
Securities pledged under repurchase agreements	11	220,756	481,851
Investments available-for-sale	11	6,018,079	4,887,132
Cash and cash equivalents	12	30,707	30,853
<b>Total assets</b>		<b>22,305,211</b>	<b>14,344,531</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Share capital	13	2,536,260	2,536,260
Other reserve		(244,395)	(315,614)
Retained earnings/(Accumulated losses)		3,223,560	2,867,052
<b>Total equity</b>		<b>5,515,425</b>	<b>5,087,698</b>
<b>Liabilities</b>			
Deferred income tax liabilities	28	-	-
Current income tax liabilities		56,299	-
Insurance contract liabilities	14	12,434,268	7,264,130
Insurance payables	15	2,810,603	750,812
Borrowings from other parties		205,627	186,162
Loans under repurchase agreements	16	202,474	446,335
Revenues of future periods	17	406,240	110,966
Insurance prepayments received		84,765	116,700
Other liabilities	18	589,511	381,728
<b>Total liabilities</b>		<b>16,789,786</b>	<b>9,256,833</b>
<b>Total EQUITY AND LIABILITIES</b>		<b>22,305,211</b>	<b>14,344,531</b>

**Arevshat Melikestyan**  
Executive Director

**Alvina Balbabyan**  
Chief Accountant