

Statement of financial position

“30” September 2023

“INGO ARMENIA” insurance closed joint stock company

In thousand Armenian drams	Notes	As of September 30, 2023	As of December 31, 2022
ASSETS			
Property, plant and equipment	6	1,208,993	1,234,204
Investment property		73,900	73,900
Intangible assets	7	217,515	62,715
Other assets		23,493	285,820
Deferred income tax assets	28	-	-
Prepaid income taxes		-	-
Deferred acquisition costs	8	1,084,609	443,105
Insurance receivables	9	4,565,754	1,399,250
Borrowings to other parties			
Reinsurance assets	14	3,238,856	1,885,212
Amounts due from financial institutions	10	2,778,534	1,764,931
Securities pledged under repurchase agreements	11	2,839,998	1,545,353
Investments securities	11	3,955,524	3,113,009
Cash and cash equivalents	12	31,101	103,250
Total assets		20,018,277	11,910,749
EQUITY AND LIABILITIES			
Equity			
Share capital	13	2,536,260	2,536,260
Other reserve		225,608	257,757
Retained earnings/(Accumulated losses)		2,442,019	1,179,026
Total equity		5,203,887	3,973,043
Liabilities			
Deferred income tax liabilities	28	119,016	59,327
Current income tax liabilities		18,012	175,572
Insurance contract liabilities	14	8,607,656	4,837,970
Insurance payables	15	2,502,439	763,326
Borrowings from other parties			
Loans under repurchase agreements	16	2,827,392	1,432,615
Revenues of future periods	17	150,972	136,324
Insurance prepayments received		225,940	233,053
Other liabilities	18	362,964	247,720
Total liabilities		14,814,391	7,885,907
Total EQUITY AND LIABILITIES		20,018,278	11,858,950

Armen Petrosyan
Executive Director

Alvina Balbalyan
Chief Accountant