

Statement of financial position

In thousand Armenian drams	Notes	31 December 2018	31 December 2017
Assets			
Property, plant and equipment	6	1,246,436	1,238,514
Intangible assets	7	43,644	55,165
Other assets	8	116,128	116,330
Prepayments on income tax		73,344	27,108
Deferred acquisition costs	9	319,445	436,148
Insurance receivables	10	1,808,866	2,114,218
Borrowings to other parties	11	-	1,350
Reinsurance assets	16	1,738,146	2,180,880
Amounts due from financial institutions	12	2,502,283	2,114,492
Securities pledged under repurchase agreements	18	1,892,832	852,793
Investments available-for-sale	13	2,779,680	2,663,052
Cash and cash equivalents	14	73,056	64,570
Total assets		12,593,860	11,864,620
Equity and liabilities			
Equity			
Share capital	15	2,536,260	2,536,260
Other reserves		349,654	337,203
Retained earnings		1,063,663	883,124
Total equity		3,949,577	3,756,587
Liabilities			
Deferred income tax liabilities	30	36,678	39,311
Insurance contract liabilities	16	5,059,411	5,414,286
Insurance payables	17	1,192,807	1,196,662
Loans under repurchase agreements	18	1,797,120	800,824
Revenues of future periods	19	116,274	156,992
Insurance prepayments received		167,202	221,466
Other liabilities	20	274,791	278,492
Total liabilities		8,644,283	8,108,033
Total equity and liabilities		12,593,860	11,864,620

The financial statements from pages 5 to 59 were signed by the Company's Executive Director and Chief Accountant on 07 March 2019.

Arevshat Meliksetyan
Executive director

Alvina Bababyan
Chief accountant

The accompanying notes on pages 10 to 59 are an integral part of these financial statements.

