

**AKSİGORTA A.Ş.**  
**Insurance Companies Financial Report**  
**Unconsolidated**  
**2018 - 1. 3 Monthly Notification**

General Information About Financial Statements

# Balance Sheet

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 31.03.2018	Previous Period 31.12.2017	Pre-Previous Period 31.12.2016
<b>Balance Sheet</b>				
<b>ASSETS</b>				
<b>CURRENT ASSETS</b>				
CASH AND CASH EQUIVALENTS		1.401.086.025	1.352.046.487	
Cash		0	0	
Cheques Received		0	0	
Banks	14	983.692.964	966.463.093	
Cheques Given And Payment Orders (-)		0	0	
Bank Guaranteed Credit Card Receivables With Maturities Less Than Three Months	14	417.393.061	385.583.394	
Other cash and cash equivalents		0	0	
FINANCIAL ASSETS AND FINANCIAL INVESTMENTS WITH RISKS ON POLICYHOLDERS	11.1	590.608.682	519.507.242	
Financial Assets Available For Sale	11.1	588.013.768	516.992.828	
Financial Assets Held To Maturity		0	0	
Financial Assets Held For Trading		0	0	
Loans		0	0	
Provision For Loans (-)		0	0	
Financial Investments With Risks On Policyholders	11.1	2.594.914	2.514.414	
Equity Shares		0	0	
Impairment In Value of Financial Assests (-)	11.1	0	0	
RECEIVABLES FROM MAIN OPERATIONS	12.1	599.795.096	526.616.819	
Receivables From Insurance Operations	12.1	600.459.115	527.911.415	
Provision For Receivables From Insurance Operations (-)	12.1	-5.741.686	-7.785.096	
Receivables From Reinsurance Operations		0	0	
Provision For Receivables From Reinsurance Operations (-)		0	0	
Cash Deposits On Insurance And Reinsurance Companies	12.1	30.954	30.954	
Loans To Policyholders		0	0	
Provision For Loans To Policyholders (-)		0	0	
Receivables From Pension Operations		0	0	
Doubtful Receivables From Main Operations	12.1	104.450.838	101.471.349	
Provision For Doubtful Receivables From Main Operations (-)	12.1	-99.404.125	-95.011.803	
RECEIVABLES FROM RELATED PARTIES		495.576	124.226	
Receivables From Shareholders		0	0	
Receivables From Associates		0	0	
Receivables From Subsidiaries		0	0	
Receivables From Jointly-Controlled Companies		0	0	
Receivables From Personnel		0	0	
Receivables From Other Related Parties		495.576	124.226	
Rediscount On Receivables From Related Parties (-)		0	0	
Doubtful Receivables From Related Parties		0	0	
Provision For Doubtful Receivables From Related Parties (-)		0	0	
OTHER RECEIVABLES		17.766.898	16.815.829	
Financial Leasing Receivables		0	0	
Unearned Financial Leasing Interest Income (-)		0	0	
Deposits And Guarantees Given		508.600	506.405	
Other Miscellaneous Receivables	47	17.258.298	16.309.424	
Rediscount On Other Miscellaneous Receivables (-)		0	0	
Other Doubtful Receivables		0	0	
Provision For Other Doubtful Receivables (-)		0	0	
PREPAID EXPENSES AND INCOME ACCRUALS	4.2.2	245.771.085	208.011.485	
Deferred Acquisition Costs		220.858.117	197.757.608	
Accrued Interest And Rent Income		0	0	
Income Accruals		0	14.447	
Other Prepaid Expenses	47	24.912.968	10.239.430	
OTHER CURRENT ASSETS	4.2.2	5.128.683	4.157.514	
Inventory For Future Months		22	22	
Prepaid Taxes And Funds		5.024.848	4.056.588	

Deferred Tax Assets		0	0	
Business Advances		47.298	9.548	
Advances Given To Personnel		56.515	91.356	
Inventory Count Deficiency		0	0	
Other Miscellaneous Current Assets		0	0	
Provision For Other Miscellaneous Current Assets ( - )		0	0	
TOTAL CURRENT ASSETS		2.860.652.045	2.627.279.602	
NON-CURRENT ASSETS				
RECEIVABLES FROM MAIN OPERATIONS		0	0	
Receivables From Insurance Operations		0	0	
Provision For Receivables From Insurance Operations ( - )		0	0	
Receivables From Reinsurance Operations		0	0	
Provision For Receivables From Reinsurance Operations ( - )		0	0	
Cash Deposits on Insurance And Reinsurance Companies		0	0	
Loans To Policyholders		0	0	
Provision For Loans To Policyholders ( - )		0	0	
Receivables From Pension Operations		0	0	
Doubtful Receivables From Main Operations		0	0	
Provision For Doubtful Receivables From Main Operations ( - )		0	0	
RECEIVABLES FROM RELATED PARTIES		0	0	
Receivables From Shareholders		0	0	
Receivables From Associates		0	0	
Receivables From Subsidiaries		0	0	
Receivables From Jointly-Controlled Companies		0	0	
Receivables From Personnel		0	0	
Receivables From Other Related Parties		0	0	
Rediscount On Receivables From Related Parties ( - )		0	0	
Doubtful Receivables From Related Parties		0	0	
Provision For Doubtful Receivables From Related Parties ( - )		0	0	
OTHER RECEIVABLES		0	0	
Financial Leasing Receivables		0	0	
Unearned Financial Leasing Interest Income ( - )		0	0	
Deposits and Guarantees Given		0	0	
Other Miscellaneous Receivables		0	0	
Rediscount On Other Miscellaneous Receivables ( - )		0	0	
Other Doubtful Receivables		0	0	
Provision For Other Doubtful Receivables ( - )		0	0	
FINANCIAL ASSETS		0	0	
Long Term Securities		0	0	
Associates	9, 11.4	30.116.653	30.116.653	
Capital Commitments to Associates ( - )		0	0	
Subsidiaries		0	0	
Capital Commitments to Subsidiaries ( - )		0	0	
Jointly-Controlled Companies		0	0	
Capital Commitments To Jointly-Controlled Companies ( - )		0	0	
Financial Assets And Financial Investments With Risks On Policyholders		0	0	
Other financial assets		0	0	
Impairment in Value of Financial Assests ( - )	11.4	-30.116.653	-30.116.653	
TANGIBLE ASSETS		25.132.035	26.277.477	
Investment Property	7	0	80.126	
Impairment In Value Of Investment Properties ( - )		0	0	
Land And Buildings Held For Utilisation	6	1.598.569	1.598.569	
Machinery And Equipments		0	0	
Furnitures And Fixtures	6	23.875.974	23.605.872	
Motor vehicles		0	0	
Other Tangible Assets, Including Leasehold Improvements	6	21.412.252	21.412.252	
Tangible Assets Acquired Through Finance Leases	6	351.395	351.395	
Accumulated Amortisations ( - )	6, 7	-22.106.155	-20.770.737	
Advances For Tangible Assets, Including Construction In Progress		0	0	
INTANGIBLE ASSETS		46.159.801	46.544.719	
Rights	8	90.010.134	87.041.349	
Goodwill		0	0	
Start-Up Costs		0	0	
Research And Development Costs		0	0	
Other Intangible Assets		0	0	
Accumulated Amortisations ( - )	8	-46.734.588	-43.097.276	
Advances For Intangible Assets	8	2.884.255	2.600.646	

PREPAID EXPENSES AND INCOME ACCRUALS		1.277.480	2.963.592	
Deferred Acquisition Costs		0	0	
Income Accruals		0	0	
Other Prepaid Expenses	47	1.277.480	2.963.592	
OTHER NON CURRENT ASSETS		9.632.086	9.702.374	
Effective Foreign Currency Accounts		0	0	
Foreign Currency Accounts		0	0	
Inventory For Future Years		0	0	
Prepaid Taxes And Funds		0	0	
Deferred Tax Assets	35	9.632.086	9.702.374	
Other Miscellaneous Non-Current Assets		0	0	
Amortisation On Other Non-Current Assets (-)		0	0	
Provision For Other Non-Current Assets (-)		0	0	
TOTAL NON-CURRENT ASSETS		82.201.402	85.488.162	
Total assets		2.942.853.447	2.712.767.764	
LIABILITIES AND EQUITY				
LIABILITIES				
CURRENT LIABILITIES				
FINANCIAL DEBTS		0	0	
Borrowings from Financial Institutions		0	0	
Finance Lease Liabilities		0	0	
Deferred Finance Lease Costs (-)		0	0	
Current Portion Of Long Term Loans		0	0	
Principal Installments And Interests On Issued Bonds (Bills)		0	0	
Other Financial Assets Issued		0	0	
Valuation Differences Of Other Financial Assets Issued (-)		0	0	
Other Financial Liabilities	14	0	0	
PAYABLES FROM MAIN OPERATIONS		456.428.437	308.244.281	
Payables From Insurance Operations	19.1	456.428.437	308.244.281	
Payables From Reinsurance Operations		0	0	
Deposits Received From Insurance and Reinsurance Companies		0	0	
Payables From Pension Operations		0	0	
Other Payables From Main Operations		0	0	
Rediscount On Other Payables From Main Operations (-)		0	0	
PAYABLES TO RELATED PARTIES		210.331	184.121	
Payables To Shareholders		1.143	1.143	
Payables To Associates		0	0	
Payables To Subsidiaries		0	0	
Payables To Jointly-controlled Companies		0	0	
Payables To Personnel		209.188	182.978	
Payables To Other Related Parties		0	0	
OTHER PAYABLES	19.1	72.175.897	76.722.322	
Deposits And Guarantees Received		0	0	
Medical Treatment Payables To Social Security Institution	19.1	25.671.554	24.110.925	
Other Miscellaneous Payables	19.1	46.504.343	52.611.397	
Rediscount On Other Miscellaneous Payables (-)		0	0	
INSURANCE TECHNICAL PROVISIONS		1.570.961.892	1.464.403.244	
Reserves for Unearned Premiums - Net	20	960.840.186	883.931.028	
Reserves for Unexpired Risks - Net	20	1.497.992	476.121	
Mathematical Provisions - Net		0	0	
Reserves for Outstanding Claims - Net	4.1, 20	608.620.445	579.989.028	
Provisions For Bonus and Discounts - net	20	3.269	7.067	
Other Technical Provisions- Net		0	0	
TAXES AND OTHER LIABILITIES AND RELEVANT PROVISIONS		49.535.930	40.735.458	
Taxes And Dues Payable		23.089.205	30.129.723	
Social Security Premiums Payable	23.1	236.343	1.879.776	
Overdue, Deferred Or By Installment Taxes And Other Liabilities		0	0	
Other Taxes And Liabilities Payable		10.239.440	4.977	
Corporate Tax Liability Provision On Period Profit	35	15.970.942	40.115.659	
Prepaid Taxes And Other Liabilities On Period Profit (-)	35	0	-31.394.677	
Provisions For Other Taxes And Liabilities		0	0	
PROVISIONS FOR OTHER RISKS		34.460.755	36.798.073	
Provision For Employee Termination Benefits		0	0	
Provision For Pension Fund Asset Deficits		0	0	
Provisions For Costs	19.1, 23.4	34.460.755	36.798.073	
DEFERRED INCOME AND EXPENSES ACCRUED	19.1	107.204.713	78.231.263	

Deferred Acquisition Income	19.1	106.838.277	78.231.263	
Prepaid Expenses		0	0	
Other Deferred Income		366.436	0	
OTHER SHORT TERM LIABILITIES		235	0	
Deferred Tax Liabilities		0	0	
Inventory Count Surplus		0	0	
Other Miscellaneous Short Term Liabilities		235	0	
TOTAL SHORT TERM LIABILITIES		2.290.978.190	2.005.318.762	
LONG TERM LIABILITIES				
FINANCIAL DEBTS		0	0	
Borrowings From Financial Institutions		0	0	
Finance Lease Liabilities		0	0	
Deferred Finance Lease Costs (-)		0	0	
Bonds Issued		0	0	
Other Financial Assets Issued		0	0	
Valuation Differences Of Other Financial Assets Issued (-)		0	0	
Other Financial Liabilities		0	0	
PAYABLES FROM MAIN OPERATIONS		0	0	
Payables From Insurance Operations		0	0	
Payables From Reinsurance Operations		0	0	
Deposits Received From Insurance and Reinsurance Companies		0	0	
Payables From Pension Operations		0	0	
Other Payables From Main Operations		0	0	
Rediscount On Other Payables From Main Operations (-)		0	0	
PAYABLES TO RELATED PARTIES		0	0	
Payables To Shareholders		0	0	
Payables To Associates		0	0	
Payables To Subsidiaries		0	0	
Payables to Jointly-controlled Companies		0	0	
Payables To Personnel		0	0	
Payables To Other Related Parties		0	0	
OTHER PAYABLES		0	0	
Deposits And Guarantees Received		0	0	
Medical Treatment Payables To Social Security Institution		0	0	
Other Miscellaneous Payables		0	0	
Rediscount On Other Miscellaneous Payables (-)		0	0	
INSURANCE TECHNICAL PROVISIONS		74.908.506	72.173.503	
Reserves for Unearned Premiums - Net		0	0	
Reserves for Unexpired Risks - Net		0	0	
Mathematical Provisions - Net	17.2, 20	1.511.663	1.609.127	
Reserves for Outstanding Claims - Net		0	0	
Provisions For Bonus and Discounts - net		0	0	
Other Technical Provisions - Net	20	73.396.843	70.564.376	
OTHER LIABILITIES AND RELEVANT PROVISIONS		0	0	
Other Non-current Liabilities		0	0	
Overdue, Deferred or By Installment Taxes and Other Liabilities		0	0	
Other Liabilities And Expense Provisions		0	0	
PROVISIONS FOR OTHER RISKS		6.357.549	6.172.934	
Provision for Employee Termination Benefits	22	6.357.549	6.172.934	
Provision For Pension Fund Asset Deficits		0	0	
DEFERRED INCOME AND EXPENSES ACCRUED		0	0	
Deferred Acquisition Income		0	0	
Prepaid Expenses		0	0	
Other Deferred Income		0	0	
OTHER LONG TERM LIABILITIES		0	0	
Deferred Tax Liabilities		0	0	
Other Miscellaneous Long Term Liabilities		0	0	
TOTAL LONG TERM LIABILITIES		81.266.055	78.346.437	
EQUITY				
PAID IN CAPITAL		306.000.000	306.000.000	
(Nominal) Capital	15	306.000.000	306.000.000	
Unpaid Capital (-)		0	0	
Positive Inflation Adjustment On Capital		0	0	
Negative Inflation Adjustment on Capital (-)		0	0	
Register In Progress Capital		0	0	
CAPITAL RESERVES		95.377.201	95.377.201	
Equity Share Premiums		0	0	
Profit On Equity Shares Cancelled		0	0	
Sales Profit Transferrable To Capital	15	95.377.201	95.377.201	

Foreign Currency Translation Differences		0	0	
Other Capital Reserves		0	0	
PROFIT RESERVES		31.624.571	14.388.214	
Legal Reserves	15	15.835.334	0	
Statutory Reserves		62	62	
Extraordinary Reserves		1.018.015	26.666	
Special Funds, Reserves	15, 22, 34.5	15.596.612	14.375.956	
Revaluation Of Financial Assets	11.6, 16.1	-825.452	-14.470	
Other Profit Reserves		0	0	
PRIOR YEARS' PROFITS		86.350.467	91.064.579	
PRIOR YEARS' LOSSES (-)		0	-4.714.112	
NET PROFIT/ LOSS FOR THE YEAR		51.256.963	126.986.683	
Net Profit For The Period	37	51.256.963	126.986.683	
Net Loss For The Period (-)		0	0	
Non Distributable Profits		0	0	
MINORY INTERESTS		0	0	
TOTAL EQUITY		570.609.202	629.102.565	
TOTAL LIABILITIES AND EQUITY		2.942.853.447	2.712.767.764	

# Income Statement

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2018 - 31.03.2018	Previous Period 01.01.2017 - 31.03.2017
<b>Income Statement</b>			
<b>I-TECHNICAL PART</b>			
<b>NON-LIFE TECHNICAL INCOME</b>		464.621.313	338.335.382
Earned Premiums (Net of Reinsurer Share)		406.356.411	296.747.911
Written Premiums (Net of Reinsurer Share)	24	484.287.441	293.278.790
Gross Written Premiums (+)	24	932.142.675	615.377.853
Ceded Premiums to Reinsurer (-)	17.16, 24	-422.178.425	-318.203.244
Transferred Premiums to SSI (-)	17.16, 24	-25.676.809	-3.895.819
Change In Unearned Premiums Provision (Net of Reinsurer Share and Provision Carried Forward) (+/-)		-76.909.158	3.548.953
Unearned Premiums Provision (-)	20	-254.197.539	-123.566.869
Reinsurer Share of Unearned Premiums Provision (+)	17.16, 20	166.961.600	126.651.353
Social Security Institution Share of Unearned Premiums Provision (+/-)	17.16, 20	10.326.781	464.469
Change In Unexpired Risk Provision (Net of Reinsurer Share and Provision Carried Forward) (+/-)		-1.021.872	-79.832
Unexpired Risk Provision (-)	20	6.622.533	-244.659
Reinsurer Share of Unexpired Risk Provision (+)	17.16, 20	-7.644.405	164.827
Investment Income Transferred from Non Technical Part		55.523.066	37.072.470
Other Technical Income (Net of Reinsurer Share) (+/-)		982.494	931.854
Gross Other Technical Income (+/-)		982.494	931.854
Reinsurer Share of Gross Other Technical Income (+/-)		0	0
Accrued Subrogation and Salvage Income (+)		1.759.342	3.583.147
<b>NON-LIFE TECHNICAL EXPENSE (-)</b>		-382.570.140	-291.575.296
Incurred Losses (Net of Reinsurer Share) (+/-)		-259.549.276	-192.900.427
Claims Paid (Net of Reinsurer Share)		-230.910.720	-168.253.374
Gross Claims Paid (-)		-331.611.366	-223.402.274
Reinsurer Share of Claims Paid (+)	17.16	100.700.646	55.148.900
Change In Provision For Outstanding Claims (Net of Reinsurer Share and Provision Carried Forward) (+/-)	29	-28.638.556	-24.647.053
Provisions for Outstanding Claims (-)		-88.871.403	-77.042.362
Reinsurer Share of Provision for Outstanding Claims (+)	17.16	60.232.847	52.395.309
Change In Provision for Bonus and Rebates (Net of Reinsurer Share and Provision Carried Forward) (+/-)	20	3.798	-7.299
Provision for Bonus and Rebates (-)	20	122.455	-5.439
Reinsurer Share of Provision For Bonus and Rebates (+)	17.16, 20	-118.657	-1.860
Change In Other Technical Provisions (Net of Reinsurer Share and Provision Carried Forward) (+/-)	20	-2.832.467	-3.443.288
Operating Expenses (-)	32	-107.506.849	-83.346.962
Change In Mathematical Provisions (Net of Reinsurer Share and Provision Carried Forward) (+/-)		0	0
Mathematical Provisions (-)		0	0
Reinsurer Share of Mathematical Provisions (+)		0	0
Other Technical Expenses (-)	47	-12.685.346	-11.877.320
Gross Other Technical Expenses (-)	47	-12.685.346	-11.877.320
Reinsurer Share of Other Technical Expenses (+)			0
<b>TECHNICAL PART BALANCE - NON LIFE</b>		82.051.173	46.760.086
<b>LIFE TECHNICAL INCOME</b>		35.246	35.932
Earned Premiums (Net of Reinsurer Share)		500	1.500
Written Premiums (Net of Reinsurer Share)	24	500	1.500
Gross Written Premiums (+)		500	1.500
Ceded Premiums to Reinsurer (-)	17.16	0	0
Change In Unearned Premiums Provision (Net of Reinsurer Share and Provision Carried Forward) (+/-)		0	0
Unearned Premiums Provision (-)		0	0
Reinsurer Share of Unearned Premiums Provision (+)	17.16	0	0
Change In Unexpired Risk Provision (Net of Reinsurer Share and Provision Carried Forward) (+/-)		0	0
Unexpired Risk Provision (-)		0	0
Reinsurer Share of Unexpired Risk Provision (+)		0	0
Life Business Investment Income		34.746	34.432



Unrealized Gains on Investments		0	0
Other Technical Income (Net of Reinsurer Share) (+/-)		0	0
Gross Other Technical Income (+/-)		0	0
Reinsurer Share of Gross Other Technical Income (+/-)		0	0
Accrued Subrogation Income (+)		0	0
LIFE TECHNICAL EXPENSE		-28.828	-64.031
Incurred Losses (Net of Reinsurer Share) (+/-)		-126.293	-57.651
Claims Paid (Net of Reinsurer Share) (-)		-125.291	-53.688
Gross Claims Paid (-)		-125.291	-53.688
Reinsurer Share of Gross Claims Paid (+)		0	0
Change In Provision For Outstanding Claims (Net of Reinsurer Share and Provision Carried Forward) (+/-)	29	-1.002	-3.963
Provision for Outstanding Claims (-)		-1.002	-3.963
Reinsurer Share of Provision for Outstanding Claims (+)	17.16	0	0
Change In Provision for Bonus And Rebates (Net of Reinsurer Share and Provision Carried Forward) (+/-)		0	0
Provision For Bonus and Rebates (-)		0	0
Reinsurer Share of Provision for Bonus and Rebates (+ )		0	0
Change In Mathematical Provisions (Net of Reinsurer Share and Provision Carried Forward) (+/-)		97.465	-6.380
Mathematical Provisions (-)		97.465	-6.380
Actuarial Mathematical Provisions (+/-)		87.718	-5.742
Provision for Profit Share, Provision for Investments for the Benefit of Life-Assurance Policyholders who Bear the Investment Risk		9.747	-638
Reinsurer Share of Mathematical Provisions (+)		0	0
Reinsurer Share of Actuarial Mathematical Provisions (+)		0	0
Reinsurer Share of Provision for Profit Share ( Provision for Investments for the Benefit of Life-Assurance Policyholders who Bear the Investment Risk) (+)		0	0
Change In Other Technical Provisions (Net of Reinsurer Share and Provision Carried Forward) (+/-)	20	0	0
Operating Expenses (-)	32	0	0
Investment Expenses (-)		0	0
Unrealized Losses On Investments (-)		0	0
Investment Income Transferred To Non Technical Part (-)		0	0
TECHNICAL PART BALANCE - LIFE		6.418	-28.099
PENSION BUSINESS TECHNICAL INCOME		0	0
Fund Management Income		0	0
Company Management Charges		0	0
Entrance Fees		0	0
Company Management Charges In Case Of Temporary Suspension		0	0
Special Service Charge		0	0
Increase In Market Value of Capital Commitment Advances		0	0
Other Technical Income		0	0
PENSION BUSINESS TECHNICAL EXPENSE		0	0
Fund Management Expenses (-)		0	0
Decrease In Market Value of Capital Commitment Advances (-)		0	0
Operating Expenses (-)		0	0
Other Technical Expenses (-)		0	0
Fines (-)		0	0
TECHNICAL PART BALANCE - PENSION BUSINESS		0	0
II- NON TECHNICAL PART			
TECHNICAL PART BALANCE - NON LIFE		82.051.173	46.760.086
TECHNICAL PART BALANCE - LIFE		6.418	-28.099
TECHNICAL PART BALANCE - PENSION BUSINESS		0	0
TECHNICAL PART BALANCE		82.057.591	46.731.987
INVESTMENT INCOME		76.625.051	72.445.340
Income from Financial Investments	26	38.453.523	14.850.252
Income from Sales of Financial Investments	26	11.792.262	3.671.149
Valuation of Financial Investments	26	-116.515	4.972.388
Foreign Exchange Gains	36	25.623.856	39.404.737
Income from Associates		0	0
Income from Subsidiaries and Jointly Controlled Companies		0	0
Income from Land and Building	26	0	0
Income from Derivatives	13	871.925	9.546.814
Other Investments		0	0
Investment Income Transferred from Life Technical Part		0	0
INVESTMENT EXPENSES (-)		-81.597.778	-76.444.734



Investment Management Expenses (including interest) (-)		0	0
Diminution In Value of Investments (-)		0	0
Losses from Realization of Investment (-)	26	-18.625	0
Investment Income Transferred to Non-Life Technical Part (-)		-55.523.066	-37.072.470
Losses from Derivatives (-)		0	0
Foreign Exchange Losses (-)	36	-21.083.360	-35.372.869
Depreciation Expenses (-)	5, 6, 8	-4.972.727	-3.999.395
Other Investment Expenses (-)		0	0
INCOME AND EXPENSES FROM OTHER AND EXTRAORDINARY OPERATIONS (+/-)	47	-9.856.959	-15.329.984
Provisions Account (+/-)	47	-9.669.781	-6.710.946
Rediscount	47	0	500.504
Specified Insurance Accounts (+/-)	47	875.272	0
Inflation Adjustment Account (+/-)		0	0
Deferred Tax Asset Account (+/-)	35, 47	376.069	-7.295.950
Deferred Tax Expense Account (-)		0	0
Other Income and Revenues	47	567.041	159.333
Other Expenses and Losses (-)	47	-2.005.560	-1.982.925
Prior Period Income	47	0	0
Prior Period Losses (-)		0	0
NET PROFIT OR LOSS FOR THE PERIOD	37	51.256.963	27.402.609
Profit or Loss Before Tax		67.227.905	27.402.609
Corporate Tax Liability Provision (-)	35	-15.970.942	0
Profit (loss), attributable to [abstract]			
Owners of Parent		51.256.963	27.402.609
Minority Interests		0	0

# Cash Flow Statement

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2018 - 31.03.2018	Previous Period 01.01.2017 - 31.03.2017
<b>Cash Flow Statement</b>			
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Cash Inflows from Insurance Operations		703.889.712	435.979.688
Cash Inflows from Reinsurance Operations		0	0
Cash Inflows from Pension Operations		0	0
Cash Outflows due to Insurance Operations (-)		-477.647.599	-305.124.403
Cash Outflows due to Reinsurance Operations (-)		0	0
Cash Outflows due to Pension Operations (-)		0	0
Cash Generated from Operating Activities		226.242.113	130.855.285
Interest Payments (-)		0	0
Income Tax Payments (-)		-13.745.830	-13.478.172
Other Cash Inflows		2.817.829	2.888.200
Other Cash Outflows (-)		-73.417.305	-43.302.456
Net Cash Generated from Operating Activities		141.896.807	76.962.857
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Proceeds from Sales of Tangible Assets		0	7.092
Purchase of Tangible Assets (-)	6	-270.101	-290.857
Acquisition of Financial Assets (-)		-75.084.317	-1.467.849
Proceeds from Sales of Financial Assets		-99.125	374.461.459
Interest received		49.948.001	32.877.655
Dividends received		0	0
Other Cash Inflows		0	0
Other Cash Outflows (-)	8	-283.609	-295.013
Net Cash Generated from Investing Activities		-25.789.151	405.292.487
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Issue of Shares		0	0
Cash Inflows from Loans to Policyholders		0	0
Payments of Financial Leases (-)		0	0
Dividends Paid (-)	38	-99.925.537	0
Other Cash Inflows		0	0
Other Cash Outflows (-)		0	0
Net Cash Generated from Financing Activities		-99.925.537	0
EFFECTS OF EXCHANGE RATE DIFFERENCES ON CASH AND CASH EQUIVALENTS		-7.431	-8.327.576
Net Increase In Cash and Cash Equivalents		16.174.688	473.927.768
Cash and Cash Equivalents at Beginning of the Period	14	1.200.503.027	332.076.914
Cash and Cash Equivalents at End of the Period	14	1.216.677.715	806.004.682



Statement of Changes in Equity

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

		Footnote Reference	Issued Capital	Entity's Own Shares (-)	Increase in Value of Assets	Inflation Adjustments to Equity	Reserve of Exchange Differences on Translation	Legal Reserves	Statutory Reserves	Other Reserves and Undistributed Profits	Net Profit ( Loss)	Prior Years' Profits ( Losses)	Equity Attributable to Owners of Parent	Non-controlling Interests	Total
Previous Period 01.01.2017 - 31.03.2017	Statement of Changes in Equity														
	Statement of changes in equity [line items]														
	Equity at End of Prior Period		306.000.000	0	-7.203.045			83.064.172	62	108.747.535	48.167.276	-135.902.409			402.843.591
	Changes In Accounting Policy		0	0	0	0	0	0	0	0	8.987.296	82.064.142			91.051.428
	Restated Balance		306.000.000	0	-7.203.045	0	0	83.064.172	62	108.747.535	57.154.562	-53.868.267			493.895.019
	Issue of equity		0	0	0	0	0	0	0	0	0	0			0
	Cash Capital Increase		0	0	0	0	0	0	0	0	0	0			0
	Capital Increase Through Internal Reserves		0	0	0	0	0	0	0	0	0	0			0
	Treasury Share Transactions		0	0	0	0	0	0	0	0	0	0			0
	Gains (Losses) That Will Not Be Reclassified To Profit Or Loss		0	0	0	0	0	0	0	0	0	0			0
	Increase in Value of Assets		0	0	1.330.579	0	0	0	0	0	0	0			1.330.579
	Exchange Differences on Translation		0	0	0	0	0	0	0	0	0	0			0
	Other Gains (Losses)		0	0	0	0	0	0	0	2.197.610	0	0			2.197.610
	Inflation Adjustments		0	0	0	0	0	0	0	0	0	0			0
	Profit (loss) for the Period		0	0	0	0	0	0	0	0	27.402.609	0			27.402.609
	Dividends Paid		0	0	0	0	0	0	0	0	0	0			0
	Transfers To Reserves		0	0	0	0	0	-83.064.172	0	0	-57.154.562	140.218.734			0
	Equity at the End		306.000.000	0	5.872.466	0	0	0	62	110.945.145	27.402.609	86.350.467			524.825.817
Current Period 01.01.2018 - 31.03.2018	Statement of Changes in Equity														
	Statement of changes in equity [line items]														
	Equity at End of Prior Period		306.000.000		-14.470		0	0	62	109.779.823	126.986.683	86.350.467			629.102.565
	Changes In Accounting Policy		0	0	0	0	0	0	0	0	0	0			0
	Restated Balance		306.000.000	0	-14.470	0	0	0	62	109.779.823	126.986.683	86.350.467			629.102.565
	Issue of equity		0	0	0	0	0	0	0	0	0	0			0
	Cash Capital Increase		0	0	0	0	0	0	0	0	0	0			0
	Capital Increase Through Internal Reserves		0	0	0	0	0	0	0	0	0	0			0
	Treasury Share Transactions		0	0	0	0	0	0	0	0	0	0			0
	Gains (Losses) That Will Not Be Reclassified To Profit Or Loss		0	0	0	0	0	0	0	0	0	0			0
	Increase in Value of Assets		0	0	-810.982	0	0	0	0	0	0	0			-810.982
	Exchange Differences on Translation		0	0	0	0	0	0	0	0	0	0			0
	Other Gains (Losses)		0	0	0	0	0	0	0	1.220.656	0	0			1.220.656
	Inflation Adjustments		0	0	0	0	0	0	0	0	0	0			0
	Profit (loss) for the Period		0	0	0	0	0	0	0	0	51.256.963	0			51.256.963
	Dividends Paid		0	0	0	0	0	0	0	0	-110.160.000	0			-
	Transfers To Reserves		0	0	0	0	0	15.835.396	-62	991.349	-16.826.683	0			110.160.000
	Equity at the End		306.000.000	0	-825.452	0	0	15.835.396	0	111.991.828	51.256.963	86.350.467			570.609.202