

**ANADOLU HAYAT EMEKLİLİK A.Ş.**  
**Insurance Companies Financial Report**  
**Consolidated**  
**2018 - 3. 3 Monthly Notification**

General Information About Financial Statements



Balance Sheet

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 30.09.2018	Previous Period 31.12.2017
Balance Sheet			
ASSETS			
CURRENT ASSETS			
CASH AND CASH EQUIVALENTS	14	553.272.250	581.758.087
Cash	14	20.026	5.654
Banks	14	342.724.095	385.859.525
Cheques Given And Payment Orders (-)	14		-24
Bank Guaranteed Credit Card Receivables With Maturities Less Than Three Months	14	210.528.129	195.892.932
FINANCIAL ASSETS AND FINANCIAL INVESTMENTS WITH RISKS ON POLICYHOLDERS	11	2.269.635.184	2.223.752.989
Financial Assets Available For Sale	11	516.812.919	591.320.170
Financial Assets Held For Trading	11	58.838.523	62.317.618
Loans	11	33.863.011	37.836.112
Financial Investments With Risks On Policyholders	11	1.660.121.976	1.551.190.636
Impairment In Value of Financial Assests (-)	11	-1.245	-18.911.547
RECEIVABLES FROM MAIN OPERATIONS	12	16.675.662.133	14.809.280.499
Receivables From Insurance Operations	12	49.288.223	37.898.538
Provision For Receivables From Insurance Operations (-)	12	-2.574	-2.574
Loans To Policyholders	12	34.503.720	30.170.168
Receivables From Pension Operations	12	16.591.872.764	14.741.214.367
Doubtful Receivables From Main Operations	12	117.996	117.996
Provision For Doubtful Receivables From Main Operations (-)	12	-117.996	-117.996
RECEIVABLES FROM RELATED PARTIES	12	11.991	1.567
Receivables From Personnel	12	11.991	1.567
OTHER RECEIVABLES		103.253.751	19.352.221
Deposits And Guarantees Given		110.086	85.685
Other Miscellaneous Receivables	47	103.244.459	19.341.866
Rediscount On Other Miscellaneous Receivables (-)		-100.794	-75.330
PREPAID EXPENSES AND INCOME ACCRUALS	4.2	34.224.972	39.071.002
Deferred Acquisition Costs		23.894.480	26.432.495
Accrued Interest And Rent Income		136.109	233.714
Other Prepaid Expenses		10.194.383	12.404.793
OTHER CURRENT ASSETS	4.2	34.588	21.210
Prepaid Taxes And Funds		8.303	8.133
Business Advances		26.285	13.077
TOTAL CURRENT ASSETS		19.636.094.869	17.673.237.575
NON-CURRENT ASSETS			
RECEIVABLES FROM MAIN OPERATIONS		0	
RECEIVABLES FROM RELATED PARTIES		0	
OTHER RECEIVABLES		231.161	485.339
Other Miscellaneous Receivables		354.972	709.944
Rediscount On Other Miscellaneous Receivables (-)		-123.811	-224.605
FINANCIAL ASSETS	9,45.d	19.718.412	20.324.696
Associates	9,45.d	19.718.412	20.324.696
TANGIBLE ASSETS		172.090.779	160.222.265
Investment Property	7	141.169.726	141.944.134
Land And Buildings Held For Utilisation	6	4.610.000	4.610.000
Machinery And Equipments	6	38.353.565	29.556.763
Furnitures And Fixtures	6	5.559.973	3.741.718
Motor vehicles	6	502.597	431.268
Other Tangible Assets, Including Leasehold Improvements	6	10.393.932	3.850.717
Tangible Assets Acquired Through Finance Leases	6	533.750	533.750
Accumulated Amortisations (-)	6	-29.032.764	-24.446.085
INTANGIBLE ASSETS	8	18.869.255	28.011.790
Rights	8	70.518.427	69.128.445
Accumulated Amortisations (-)	8	-51.649.172	-41.116.655
PREPAID EXPENSES AND INCOME ACCRUALS		1.358.293	2.476.061
Other Prepaid Expenses		1.358.293	2.476.061
OTHER NON CURRENT ASSETS		966.333	0

Deferred Tax Assets		966.333	
TOTAL NON-CURRENT ASSETS		213.234.233	211.520.151
Total assets		19.849.329.102	17.884.757.726
LIABILITIES AND EQUITY			
LIABILITIES			
CURRENT LIABILITIES			
FINANCIAL DEBTS	20	0	0
Other Financial Liabilities	20	0	0
PAYABLES FROM MAIN OPERATIONS	19	16.951.269.401	14.982.910.289
Payables From Insurance Operations	19	19.017.850	13.836.127
Deposits Received From Insurance and Reinsurance Companies	19,10	4.166.413	1.648.069
Payables From Pension Operations	19	16.925.184.509	14.964.479.508
Other Payables From Main Operations		2.900.629	2.946.585
PAYABLES TO RELATED PARTIES	19	194.835	99.315
Payables To Shareholders	19,45	159.097	57.577
Payables To Personnel	9	35.644	41.670
Payables To Other Related Parties	19	94	68
OTHER PAYABLES	19	18.627.592	22.985.648
Deposits And Guarantees Received	19	1.142.214	995.786
Other Miscellaneous Payables	19,47	17.485.378	21.989.862
INSURANCE TECHNICAL PROVISIONS	17	1.949.804.982	1.880.844.424
Reserves for Unearned Premiums - Net	17	41.397.330	45.766.580
Mathematical Provisions - Net	17	1.787.792.878	1.725.732.929
Reserves for Outstanding Claims - Net	17	93.761.738	87.007.263
Provisions For Bonus and Discounts - net		375.060	294.374
Other Technical Provisions- Net	17	26.477.976	22.043.278
TAXES AND OTHER LIABILITIES AND RELEVANT PROVISIONS		24.042.170	19.540.559
Taxes And Dues Payable		9.926.098	6.154.582
Social Security Premiums Payable		2.835.877	2.054.778
Other Taxes And Liabilities Payable		27	27
Corporate Tax Liability Provision On Period Profit	35	44.560.000	55.107.000
Prepaid Taxes And Other Liabilities On Period Profit (-)	35	-33.279.832	-43.775.828
PROVISIONS FOR OTHER RISKS	23	25.934.340	18.517.006
Provisions For Costs	23	25.934.340	18.517.006
DEFERRED INCOME AND EXPENSES ACCRUED	19	4.404.240	2.955.075
Deferred Acquisition Income	19	395.227	155.766
Prepaid Expenses	19	3.987.341	2.793.463
Other Deferred Income	19	21.672	5.846
OTHER SHORT TERM LIABILITIES		0	0
TOTAL SHORT TERM LIABILITIES		18.974.277.560	16.927.852.316
LONG TERM LIABILITIES			
FINANCIAL DEBTS		0	
PAYABLES FROM MAIN OPERATIONS		0	
PAYABLES TO RELATED PARTIES		0	
OTHER PAYABLES		0	
INSURANCE TECHNICAL PROVISIONS		0	
OTHER LIABILITIES AND RELEVANT PROVISIONS		0	
PROVISIONS FOR OTHER RISKS	22,23	17.217.448	13.724.571
Provision for Employee Termination Benefits	22,23	17.217.448	13.724.571
DEFERRED INCOME AND EXPENSES ACCRUED		0	0
OTHER LONG TERM LIABILITIES	21	0	9.057.907
Deferred Tax Liabilities	21		9.057.907
TOTAL LONG TERM LIABILITIES		17.217.448	22.782.478
EQUITY			
PAID IN CAPITAL	2.13,15	430.000.000	430.000.000
(Nominal) Capital	2.13,15	430.000.000	430.000.000
CAPITAL RESERVES		4.190.243	0
Sales Profit Transferrable To Capital		4.190.243	
PROFIT RESERVES		125.897.200	175.125.944
Legal Reserves	15	156.456.501	128.969.833
Statutory Reserves	15	32.870.889	15.753.835
Extraordinary Reserves	15	33.273.713	22.371.536
Revaluation Of Financial Assets	15,16	-94.791.172	9.775.232
Other Profit Reserves	15	-1.912.731	-1.744.492
PRIOR YEARS' PROFITS		98.747.310	102.405.178
PRIOR YEARS' LOSSES (-)		0	
NET PROFIT/ LOSS FOR THE YEAR		198.999.341	226.591.810
Net Profit For The Period		198.999.341	226.591.810
MINORY INTERESTS		0	
TOTAL EQUITY		857.834.094	934.122.932

TOTAL LIABILITIES AND EQUITY		19.849.329.102	17.884.757.726
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# Income Statement

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2018 - 30.09.2018	Previous Period 01.01.2017 - 30.09.2017	Current Period 3 Months 01.07.2018 - 30.09.2018	Previous Period 3 Months 01.07.2017 - 30.09.2017
<b>Income Statement</b>					
<b>I-TECHNICAL PART</b>					
NON-LIFE TECHNICAL INCOME	5	524.031	522.345	216.937	198.336
Earned Premiums (Net of Reinsurer Share)		524.031	522.345	216.937	198.336
Written Premiums (Net of Reinsurer Share)	24	521.093	561.719	95.110	368.158
Gross Written Premiums (+)		885.997	812.736	209.242	406.913
Ceded Premiums to Reinsurer (-)	10	-364.904	-251.017	-114.132	-38.755
Change In Unearned Premiums Provision (Net of Reinsurer Share and Provision Carried Forward) (+/-)		2.938	-48.853	88.913	-169.822
Unearned Premiums Provision (-)		-154.596	-101.252	49.680	-128.293
Reinsurer Share of Unearned Premiums Provision (+)	10	157.534	52.399	39.233	-41.529
Change In Unexpired Risk Provision (Net of Reinsurer Share and Provision Carried Forward) (+/-)		0	9.479	32.914	0
Unexpired Risk Provision (-)			11.455	49.899	
Reinsurer Share of Unexpired Risk Provision (+)			-1.976	-16.985	
Other Technical Income (Net of Reinsurer Share) (+/-)		0	0	0	0
NON-LIFE TECHNICAL EXPENSE (-)	5	-1.239.166	-910.840	-401.969	-567.776
Incurred Losses (Net of Reinsurer Share) (+/-)		-522.792	-450.044	-133.015	-381.472
Claims Paid (Net of Reinsurer Share)		-324.899	-286.020	-135.001	-132.805
Gross Claims Paid (-)		-354.150	-409.250	-135.001	-140.062
Reinsurer Share of Claims Paid (+)	10	29.251	123.230		7.257
Change In Provision For Outstanding Claims (Net of Reinsurer Share and Provision Carried Forward) (+/-)		-197.893	-164.024	1.986	-248.667
Provisions for Outstanding Claims (-)		-249.339	-136.625	-957	-310.592
Reinsurer Share of Provision for Outstanding Claims (+)	10	51.446	-27.399	2.943	61.925
Change In Provision for Bonus and Rebates (Net of Reinsurer Share and Provision Carried Forward) (+/-)		-697	0	-697	1.159
Provision for Bonus and Rebates (-)		-1.018	-5.604	-3.157	-1.261
Reinsurer Share of Provision For Bonus and Rebates (+)		321	5.604	2.460	2.420
Change In Other Technical Provisions (Net of Reinsurer Share and Provision Carried Forward) (+/-)		-11.540	-11.466	-3.760	-8.506
Operating Expenses (-)	32	-704.137	-449.330	-264.497	-178.957
Change In Mathematical Provisions (Net of Reinsurer Share and Provision Carried Forward) (+/-)		0		0	0
Other Technical Expenses (-)		0	0	0	0
TECHNICAL PART BALANCE - NON LIFE		-715.135	-388.495	-185.032	-369.440
LIFE TECHNICAL INCOME	5	911.864.026	521.659.922	411.574.185	175.756.275
Earned Premiums (Net of Reinsurer Share)		470.908.283	393.423.151	154.145.539	131.925.753
Written Premiums (Net of Reinsurer Share)	24	466.541.971	409.734.591	154.896.641	134.336.372
Gross Written Premiums (+)		481.054.466	420.394.064	158.851.632	137.820.810
Ceded Premiums to Reinsurer (-)	10	-14.512.495	-10.659.473	-3.954.991	-3.484.438
Change In Unearned Premiums Provision (Net of Reinsurer Share and Provision Carried Forward) (+/-)		4.366.312	-16.311.440	-751.102	-2.410.619
Unearned Premiums Provision (-)		3.022.169	-17.069.036	-262.419	-2.175.809
Reinsurer Share of Unearned Premiums Provision (+)	10	1.344.143	757.596	-488.683	-234.810
Change In Unexpired Risk Provision (Net of Reinsurer Share and Provision Carried Forward) (+/-)		0	0	0	0
Life Business Investment Income	26	432.039.957	123.052.398	253.615.445	42.506.259
Other Technical Income (Net of Reinsurer Share) (+/-)		8.915.786	5.184.373	3.813.201	1.324.263
Gross Other Technical Income (+/-)		8.915.786	5.184.373	3.813.201	1.324.263
LIFE TECHNICAL EXPENSE	5	-795.668.336	-426.230.642	-375.420.197	-144.197.368
Incurred Losses (Net of Reinsurer Share) (+/-)		-365.183.066	-301.728.817	-136.380.848	-88.393.092
Claims Paid (Net of Reinsurer Share) (-)		-348.260.242	-294.248.601	-129.213.467	-81.959.952
Gross Claims Paid (-)		-352.001.495	-298.510.366	-130.294.669	-82.849.147
Reinsurer Share of Gross Claims Paid (+)	10	3.741.253	4.261.765	1.081.202	889.195
Change In Provision For Outstanding Claims (Net of Reinsurer Share and Provision Carried Forward) (+/-)		-16.922.824	-7.480.216	-7.167.381	-6.433.140
Provision for Outstanding Claims (-)		-17.775.901	-7.098.404	-8.005.203	-7.862.717
Reinsurer Share of Provision for Outstanding Claims (+)	10	853.077	-381.812	837.822	1.429.577

Change In Provision for Bonus And Rebates (Net of Reinsurer Share and Provision Carried Forward) (+/-)		-79.989	181.538	150.735	262.780
Provision For Bonus and Rebates (-)		-130.965	64.810	58.456	-60.495
Reinsurer Share of Provision for Bonus and Rebates (+)		50.976	116.728	92.279	323.275
Change In Mathematical Provisions (Net of Reinsurer Share and Provision Carried Forward) (+/-)		-276.699.493	-1.659.903	-189.239.562	-12.086.227
Mathematical Provisions (-)		-277.486.124	-1.596.258	-189.166.802	-12.027.815
Actuarial Mathematical Provisions (+/-)		-193.577.367	10.603.316	-129.820.698	-4.885.883
Provision for Profit Share, Provision for Investments for the Benefit of Life-Assurance Policyholders who Bear the Investment Risk		-83.908.757	-12.199.574	-59.346.104	-7.141.932
Reinsurer Share of Mathematical Provisions (+)	10	786.631	-63.645	-72.760	-58.412
Reinsurer Share of Actuarial Mathematical Provisions (+)		786.631	-63.645	-72.760	-58.412
Change In Other Technical Provisions (Net of Reinsurer Share and Provision Carried Forward) (+/-)		-4.423.158	-4.311.604	-1.408.488	-1.433.544
Operating Expenses (-)	32	-149.282.630	-118.711.856	-48.542.034	-42.547.285
TECHNICAL PART BALANCE - LIFE		116.195.690	95.429.280	36.153.988	31.558.907
PENSION BUSINESS TECHNICAL INCOME	5,25	268.651.213	219.244.904	89.842.483	78.292.173
Fund Management Income	25	188.908.779	157.985.126	64.506.381	56.231.492
Company Management Charges	25	34.606.643	23.951.679	11.890.203	8.736.279
Entrance Fees	25	35.782.448	31.647.016	10.046.205	10.788.765
Company Management Charges In Case Of Temporary Suspension	25	9.000.829	5.373.945	3.274.094	2.513.171
Other Technical Income	25	352.514	287.138	125.600	22.466
PENSION BUSINESS TECHNICAL EXPENSE	5	-203.169.619	-171.012.027	-70.372.990	-61.206.583
Fund Management Expenses (-)		-18.086.543	-23.205.600	-5.330.264	-8.960.954
Operating Expenses (-)	32	-170.033.385	-137.156.317	-59.128.216	-47.618.435
Other Technical Expenses (-)		-13.295.086	-9.714.838	-4.958.653	-4.333.950
Fines (-)		-1.754.605	-935.272	-955.857	-293.244
TECHNICAL PART BALANCE - PENSION BUSINESS		65.481.594	48.232.877	19.469.493	17.085.590
II- NON TECHNICAL PART					
TECHNICAL PART BALANCE - NON LIFE		-715.135	-388.495	-185.032	-369.440
TECHNICAL PART BALANCE - LIFE		116.195.690	95.429.280	36.153.988	31.558.907
TECHNICAL PART BALANCE - PENSION BUSINESS		65.481.594	48.232.877	19.469.493	17.085.590
TECHNICAL PART BALANCE		180.962.149	143.273.662	55.438.449	48.275.057
INVESTMENT INCOME	26	103.082.036	89.338.161	37.966.810	24.463.143
Income from Financial Investments		79.629.972	56.962.980	37.271.725	27.727.062
Income from Sales of Financial Investments		4.652.278	4.554.139	1.829.863	1.018.193
Valuation of Financial Investments		-9.056.200	17.948.595	-18.125.665	-7.675.592
Foreign Exchange Gains	36	20.634.808	4.057.045	14.927.414	1.212.085
Income from Associates	26	3.891.417	3.424.038	1.163.857	1.398.939
Income from Land and Building	7,26	619.907	904.920	193.683	310.898
Other Investments	26	2.709.854	1.486.444	705.933	471.558
INVESTMENT EXPENSES (-)		-22.340.967	-19.803.229	-9.415.810	-6.632.163
Investment Management Expenses (including interest) (-)		-2.718.928	-1.727.153	-696.349	-653.289
Diminution In Value of Investments (-)	34	0	0	0	0
Losses from Realization of Investment (-)		-50.440	-947.199	-10.379	-462.797
Foreign Exchange Losses (-)	36	-3.967.608	-1.690.187	-3.263.329	-153.712
Depreciation Expenses (-)	6,8	-15.603.991	-15.438.690	-5.445.753	-5.362.365
INCOME AND EXPENSES FROM OTHER AND EXTRAORDINARY OPERATIONS (+/-)		-18.143.877	-1.547.317	-5.499.667	4.857.509
Provisions Account (+/-)	47	-3.372.856	-511.337	-1.423.071	4.307.155
Rediscount	47	75.330	47.520		
Deferred Tax Asset Account (+/-)	21	-14.460.434	-258.263	-3.879.889	703.535
Other Income and Revenues		233.254	3.794	13.727	673
Other Expenses and Losses (-)		-619.171	-829.031	-210.434	-153.854
NET PROFIT OR LOSS FOR THE PERIOD	37	198.999.341	169.171.277	63.609.782	55.218.546
Profit or Loss Before Tax		243.559.341	211.261.277	78.489.782	70.963.546
Corporate Tax Liability Provision (-)	35	-44.560.000	-42.090.000	-14.880.000	-15.745.000
Profit (loss), attributable to [abstract]					
Owners of Parent		198.999.341	169.171.277	63.609.782	55.218.546
Minority Interests		0			

# Cash Flow Statement

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2018 - 30.09.2018	Previous Period 01.01.2017 - 30.09.2017
Cash Flow Statement			
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash Inflows from Insurance Operations		416.436.351	419.131.440
Cash Inflows from Reinsurance Operations		2.518.344	802.981
Cash Inflows from Pension Operations		362.974.580	224.882.622
Cash Outflows due to Insurance Operations (-)		-230.628.197	-287.934.452
Cash Outflows due to Pension Operations (-)		-187.446.382	-163.250.871
Cash Generated from Operating Activities		363.854.696	193.631.720
Income Tax Payments (-)		-44.611.004	-33.194.644
Other Cash Inflows		52.491.224	21.335.937
Other Cash Outflows (-)		-145.957.509	-43.641.310
Net Cash Generated from Operating Activities		225.777.407	138.131.703
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from Sales of Tangible Assets		2.094.205	1.004.679
Purchase of Tangible Assets (-)	6,7,8	-19.240.684	-25.955.990
Acquisition of Financial Assets (-)		-36.443.267	-184.947.714
Proceeds from Sales of Financial Assets		188.302.269	179.244.730
Interest received		171.638.647	122.728.633
Dividends received		10.744.802	8.843.774
Other Cash Inflows		34.497.086	30.205.614
Other Cash Outflows (-)		-265.723.834	-201.879.445
Net Cash Generated from Investing Activities		85.869.224	-70.755.719
CASH FLOWS FROM FINANCING ACTIVITIES			
Dividends Paid (-)	38	-175.293.934	-144.463.510
Net Cash Generated from Financing Activities		-175.293.934	-144.463.510
EFFECTS OF EXCHANGE RATE DIFFERENCES ON CASH AND CASH EQUIVALENTS		0	
Net Increase In Cash and Cash Equivalents		136.352.697	-77.087.526
Cash and Cash Equivalents at Beginning of the Period	14	214.555.740	269.159.270
Cash and Cash Equivalents at End of the Period	14	350.908.437	192.071.744





Statement of Changes in Equity

Presentation Currency	TL
Nature of Financial Statements	Consolidated

		Footnote Reference	Issued Capital	Increase in Value of Assets	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 - 30.09.2017	Statement of Changes in Equity											
	Statement of changes in equity [line items]											
	Equity at End of Prior Period		430.000.000	27.264.010	106.543.950	1.321.820	8.476.822	191.256.870	101.780.905	866.644.377		866.644.377
	Changes In Accounting Policy											0
	Restated Balance		430.000.000	27.264.010	106.543.950	1.321.820	8.476.822	191.256.870	101.780.905	866.644.377		866.644.377
	Issue of equity											0
	Cash Capital Increase											0
	Capital Increase Through Internal Reserves											0
	Treasury Share Transactions											0
	Gains (Losses) That Will Not Be Reclassified To Profit Or Loss						-101.411			-101.411		-101.411
	Increase in Value of Assets	15		-7.548.306						-7.548.306		-7.548.306
	Exchange Differences on Translation											0
	Other Gains (Losses)	15						3.946.396	624.274	4.570.670		4.570.670
	Inflation Adjustments											0
	Profit (loss) for the Period							169.171.277		169.171.277		169.171.277
	Dividends Paid	38						-144.463.510		-144.463.510		-144.463.510
	Transfers To Reserves	15			22.425.883	14.432.015	13.881.858	-50.739.756				0
	Equity at the End		430.000.000	19.715.704	128.969.833	15.753.835	22.257.269	169.171.277	102.405.179	888.273.097		888.273.097
Current Period 01.01.2018 - 30.09.2018	Statement of Changes in Equity											
	Statement of changes in equity [line items]											
	Equity at End of Prior Period		430.000.000	9.775.232	128.969.833	15.753.835	20.627.044	226.591.810	102.405.178	934.122.932		934.122.932
	Changes In Accounting Policy											0
	Restated Balance		430.000.000	9.775.232	128.969.833	15.753.835	20.627.044	226.591.810	102.405.178	934.122.932		934.122.932
	Issue of equity											0
	Cash Capital Increase											0
	Capital Increase Through Internal Reserves											0
	Treasury Share Transactions											0
	Gains (Losses) That Will Not Be Reclassified To Profit Or Loss						-13.439			-13.439		-13.439
	Increase in Value of Assets	15		-104.566.404						-104.566.404		-104.566.404
	Exchange Differences on Translation											0
	Other Gains (Losses)	15					-154.800	4.208.023	532.375	4.585.598		4.585.598
	Inflation Adjustments											0
	Profit (loss) for the Period							198.999.341		198.999.341		198.999.341
	Dividends Paid	38						-175.293.934		-175.293.934		-175.293.934
	Transfers To Reserves	15			27.486.668	17.117.054	15.092.420	-55.505.899	-4.190.243			0
	Equity at the End		430.000.000	-94.791.172	156.456.501	32.870.889	35.551.225	198.999.341	98.747.310	857.834.094		857.834.094