

AVİVASA EMEKLİLİK VE HAYAT A.Ş.
Insurance Companies Financial Report
Unconsolidated
2019 - 2. 3 Monthly Notification

General Information About Financial Statements

Independent Audit Company	PwC BAĞIMSIZ DENETİM VE SERBEST MUHASEBECİ MALİ MÜŞAVİRLİK A.Ş.
Audit Type	Limited
Audit Result	Positive

ARA DÖNEM KONSOLİDE OLMAYAN FİNANSAL BİLGİLERE

İLİŞKİN SINIRLI DENETİM RAPORU

AvivaSA Emeklilik ve Hayat Anonim Şirketi Genel Kurulu'na,

Giriş

1. AvivaSA Emeklilik ve Hayat Anonim Şirketi'nin ("Şirket") 30 Haziran 2019 tarihli ilişikteki konsolide olmayan bilançosunun ve aynı tarihte sona eren altı aylık döneme ait konsolide olmayan gelir tablosunun, konsolide olmayan özsermaye değişim tablosunun ve konsolide olmayan nakit akış tablosu ile önemli muhasebe politikalarının özetinin ve diğer açıklayıcı dipnotlarının sınırlı denetimini yürütmüş bulunuyoruz. Şirket yönetimi, söz konusu ara dönem konsolide olmayan finansal bilgilerin sigortacılık mevzuatı gereği yürürlükte bulunan muhasebe ve finansal raporlamaya ilişkin düzenlemeler ve bunlar ile düzenlenmeyen konularda Türkiye Muhasebe Standardı 34, "Ara Dönem Finansal Raporlama" hükümlerini içeren; "Sigortacılık Muhasebe ve Finansal Raporlama Mevzuatı"na uygun olarak hazırlanmasından ve gerçeğe uygun bir biçimde sunumundan sorumludur. Sorumluluğumuz, yaptığımız sınırlı denetime dayanarak söz konusu ara dönem konsolide olmayan finansal bilgilere ilişkin bir sonuç bildirmektir.

Sınırlı Denetimin Kapsamı

2. Yaptığımız sınırlı denetim, Sınırlı Bağımsız Denetim Standardı 2410, "Ara Dönem Finansal Bilgilerin, İşletmenin Yıllık Finansal Tablolarının Bağımsız Denetimini Yürüten Denetçi Tarafından Sınırlı Bağımsız Denetimi" ve ilgili sigortacılık mevzuatında yer alan sınırlı denetim ilkelerine ilişkin düzenlemelere uygun olarak yürütülmüştür. Ara dönem konsolide olmayan finansal bilgilere ilişkin sınırlı denetim, başta finans ve muhasebe konularından sorumlu kişiler olmak üzere ilgili kişilerin sorgulanması ve analitik prosedürler ile diğer sınırlı denetim prosedürlerinin uygulanmasından oluşur. Ara dönem konsolide olmayan finansal bilgilerin sınırlı denetiminin kapsamı; Bağımsız Denetim Standartlarına ve ilgili sigortacılık mevzuatında yer alan tam kapsamlı bağımsız denetim ilkelerine ilişkin düzenlemelere uygun olarak yapılan ve amacı finansal tablolar hakkında bir görüş bildirmek olan bağımsız denetimin kapsamına kıyasla önemli ölçüde dardır. Sonuç olarak ara dönem konsolide olmayan finansal bilgilerin sınırlı denetimi, denetim şirketinin, bir bağımsız denetimde belirlenebilecek tüm önemli hususlara vakıf olabileceğine ilişkin bir güvence sağlamamaktadır. Bu sebeple, bir bağımsız denetim görüşü bildirmemekteyiz.

Sonuç

3. Sınırlı denetimimize göre ilişikteki ara dönem konsolide olmayan finansal bilgilerin, AvivaSA Emeklilik ve Hayat Anonim Şirketi'nin 30 Haziran 2019 tarihi itibarıyla finansal durumunun ve aynı tarihte sona eren altı aylık döneme ilişkin finansal performansının ve nakit akışlarının Sigortacılık Muhasebe ve Finansal Raporlama Mevzuatı'na uygun olarak tüm önemli yönleriyle gerçeğe uygun bir biçimde sunulmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

PwC Bağımsız Denetim ve

Serbest Muhasebeci Mali Müşavirlik A.Ş.

Adnan Akan, SMMM

Sorumlu Denetçi

İstanbul, 5 Ağustos 2019

Balance Sheet

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 30.06.2019	Previous Period 31.12.2018
Balance Sheet			
ASSETS			
CURRENT ASSETS			
CASH AND CASH EQUIVALENTS	2.12, 14	682.996.364	631.233.563
Cash		0	0
Cheques Received		0	0
Banks	2.12, 14	421.843.614	388.908.441
Cheques Given And Payment Orders (-)	2.12, 14	-125.315	0
Bank Guaranteed Credit Card Receivables With Maturities Less Than Three Months		0	0
Other cash and cash equivalents	2.12, 14	261.278.065	242.325.122
FINANCIAL ASSETS AND FINANCIAL INVESTMENTS WITH RISKS ON POLICYHOLDERS	4, 11	1.047.631.594	843.339.644
Financial Assets Available For Sale	4, 11.4	53.596.134	58.068.689
Financial Assets Held To Maturity		0	0
Financial Assets Held For Trading	4, 11.4	128.048.514	89.878.939
Loans		0	0
Provision For Loans (-)		0	0
Financial Investments With Risks On Policyholders	4, 11.4	865.986.946	695.392.016
Equity Shares		0	0
Impairment In Value of Financial Assests (-)		0	0
RECEIVABLES FROM MAIN OPERATIONS	12	60.207.315	48.090.782
Receivables From Insurance Operations	12.1	37.876.601	33.872.232
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	12.1	22.330.714	14.218.550
Doubtful Receivables From Main Operations		0	0
Provision For Doubtful Receivables From Main Operations (-)		0	0
RECEIVABLES FROM RELATED PARTIES	12.2, 45	282.441	1.585.758
Receivables From Shareholders	12.2	259.511	20.221
Receivables From Associates		0	0
Receivables From Subsidiaries	12.2	17.015	0
Receivables From Jointly-Controlled Companies		0	0
Receivables From Personnel		5.915	9.533
Receivables From Other Related Parties	45	0	1.556.004
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		601.291	721.711
Financial Leasing Receivables		0	0
Unearned Financial Leasing Interest Income (-)		0	0
Deposits And Guarantees Given		64.099	64.099
Other Miscellaneous Receivables		291.689	412.109
Rediscount On Other Miscellaneous Receivables (-)		0	0
Other Doubtful Receivables		245.503	245.503
Provision For Other Doubtful Receivables (-)		0	0
PREPAID EXPENSES AND INCOME ACCRUALS		75.989.363	45.212.452
Deferred Acquisition Costs	2.20	42.116.780	37.123.339
Accrued Interest And Rent Income		0	0
Income Accruals		15.295.735	4.434.797
Other Prepaid Expenses		18.576.848	3.654.316
OTHER CURRENT ASSETS	45, 47.1	1.445.672	843.279
Inventory For Future Months		0	0
Prepaid Taxes And Funds		0	0

Deferred Tax Assets		0	0
Business Advances	45,47.1	963.326	307.928
Advances Given To Personnel		482.346	535.351
Inventory Count Deficiency		0	0
Other Miscellaneous Current Assets		0	0
Provision For Other Miscellaneous Current Assets (-)		0	0
TOTAL CURRENT ASSETS		1.869.154.040	1.571.027.189
NON-CURRENT ASSETS			
RECEIVABLES FROM MAIN OPERATIONS	12.1	19.718.877.560	17.605.298.437
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	12.1	174.386.794	163.943.945
Provision For Loans To Policyholders (-)		0	0
Receivables From Pension Operations	12.1	19.544.490.766	17.441.354.492
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	12.1	16.213	24.231
Financial Leasing Receivables		0	0
Unearned Financial Leasing Interest Income (-)		0	0
Deposits and Guarantees Given	12.1	16.213	24.231
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	45.2	2.868.012	2.868.012
Long Term Securities		0	0
Associates		0	0
Capital Commitments to Associates (-)		0	0
Subsidiaries	45.2	2.000.000	2.000.000
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	45.2	868.012	868.012
Impairment in Value of Financial Assests (-)		0	0
TANGIBLE ASSETS	6.3.4	59.302.933	29.677.879
Investment Property		0	0
Impairment In Value Of Investment Properties (-)		0	0
Land And Buildings Held For Utilisation		0	0
Machinery And Equipments	6.3.4	10.725.562	12.217.595
Furnitures And Fixtures	6.3.4	19.545.323	19.598.506
Motor vehicles	6.3.4	1.721.735	0
Other Tangible Assets, Including Leasehold Improvements	6.3.4	28.468.079	28.709.148
Tangible Assets Acquired Through Finance Leases	6	35.381.055	0
Accumulated Amortisations (-)	6	-36.538.821	-30.847.370
Advances For Tangible Assets, Including Construction In Progress		0	0
INTANGIBLE ASSETS	8	57.048.711	49.560.983
Rights		0	0
Goodwill		0	0
Start-Up Costs		0	0
Research And Development Costs		0	0
Other Intangible Assets	8	87.537.419	73.999.388
Accumulated Amortisations (-)	8	-49.514.179	-43.277.201
Advances For Intangible Assets	8	19.025.471	18.838.796

PREPAID EXPENSES AND INCOME ACCRUALS		832.073	1.237.812
Deferred Acquisition Costs		0	0
Income Accruals		0	0
Other Prepaid Expenses		832.073	1.237.812
OTHER NON CURRENT ASSETS	21, 35	25.517.875	26.384.809
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	21, 35	25.517.875	26.384.809
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		19.864.463.377	17.715.052.163
Total assets		21.733.617.417	19.286.079.352
LIABILITIES AND EQUITY			
LIABILITIES			
CURRENT LIABILITIES			
FINANCIAL DEBTS	20	2.920.593	0
Borrowings from Financial Institutions		0	0
Finance Lease Liabilities	20	6.241.475	0
Deferred Finance Lease Costs (-)	20	-3.320.882	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		0	0
PAYABLES FROM MAIN OPERATIONS	4,19	298.408.984	281.513.628
Payables From Insurance Operations	4,19	31.781.102	21.131.197
Payables From Reinsurance Operations		0	0
Deposits Received From Insurance and Reinsurance Companies		0	0
Payables From Pension Operations	4,19	266.469.549	260.236.678
Other Payables From Main Operations	4,19	158.333	145.753
Rediscount On Other Payables From Main Operations (-)		0	0
PAYABLES TO RELATED PARTIES	12.2,19	46.356.768	4.472.570
Payables To Shareholders	12.2,19	40.213.473	166.000
Payables To Associates		0	0
Payables To Subsidiaries	12.2	341.825	0
Payables To Jointly-controlled Companies		0	0
Payables To Personnel	19	445.925	1.111.024
Payables To Other Related Parties	19, 45	5.355.545	3.195.546
OTHER PAYABLES	4, 19, 47.1	11.268.753	9.510.472
Deposits And Guarantees Received	47.1	3.798	3.472
Medical Treatment Payables To Social Security Institution		0	0
Other Miscellaneous Payables	47.1	11.264.955	9.507.000
Rediscount On Other Miscellaneous Payables (-)		0	0
INSURANCE TECHNICAL PROVISIONS		198.454.704	185.647.470
Reserves for Unearned Premiums - Net	17.15	126.703.438	114.613.206
Reserves for Unexpired Risks - Net		0	0
Mathematical Provisions - Net	17.15	6.183.552	5.228.606
Reserves for Outstanding Claims - Net	17.15	65.567.714	65.805.658
Provisions For Bonus and Discounts - net		0	0
Other Technical Provisions- Net		0	0
TAXES AND OTHER LIABILITIES AND RELEVANT PROVISIONS	35	32.762.761	25.351.301
Taxes And Dues Payable		10.699.820	12.416.355
Social Security Premiums Payable		5.897.301	3.060.614
Overdue, Deferred Or By Installment Taxes And Other Liabilities		0	0
Other Taxes And Liabilities Payable		0	0
Corporate Tax Liability Provision On Period Profit	35	36.700.340	56.584.492
Prepaid Taxes And Other Liabilities On Period Profit (-)	35	-20.534.700	-46.710.160
Provisions For Other Taxes And Liabilities		0	0
PROVISIONS FOR OTHER RISKS	23.2	18.898.480	25.923.723
Provision For Employee Termination Benefits		0	0
Provision For Pension Fund Asset Deficits		0	0
Provisions For Costs	23.2	18.898.480	25.923.723
DEFERRED INCOME AND EXPENSES ACCRUED	2.20, 19	17.639.878	3.376.366

Deferred Acquisition Income	2.20, 19	2.685.299	2.011.993
Prepaid Expenses	19	14.952.524	1.362.318
Other Deferred Income	19	2.055	2.055
OTHER SHORT TERM LIABILITIES	23.2	4.272.237	4.803.637
Deferred Tax Liabilities		0	0
Inventory Count Surplus		0	0
Other Miscellaneous Short Term Liabilities	23.2	4.272.237	4.803.637
TOTAL SHORT TERM LIABILITIES		630.983.158	540.599.167
LONG TERM LIABILITIES			
FINANCIAL DEBTS	20	30.382.498	0
Borrowings From Financial Institutions		0	0
Finance Lease Liabilities	20	51.814.404	0
Deferred Finance Lease Costs (-)	20	-21.431.906	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	17.5, 17.6	19.543.986.311	17.440.885.677
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	17.5, 17.6	19.543.986.311	17.440.885.677
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	17.15	1.120.187.867	911.877.052
Reserves for Unearned Premiums - Net		0	0
Reserves for Unexpired Risks - Net		0	0
Mathematical Provisions - Net	17.15	1.090.502.803	886.410.338
Reserves for Outstanding Claims - Net		0	0
Provisions For Bonus and Discounts - net		0	0
Other Technical Provisions - Net	2.20, 17.15	29.685.064	25.466.714
OTHER LIABILITIES AND RELEVANT PROVISIONS	47.1	10.613.576	10.470.942
Other Non-current Liabilities		0	0
Overdue, Deferred or By Installment Taxes and Other Liabilities		0	0
Other Liabilities And Expense Provisions	47.1	10.613.576	10.470.942
PROVISIONS FOR OTHER RISKS	22	14.053.636	11.934.859
Provision for Employee Termination Benefits	22	14.053.636	11.934.859
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		20.719.223.888	18.375.168.530
EQUITY			
PAID IN CAPITAL	2.13	180.000.000	180.000.000
(Nominal) Capital	2.13	180.000.000	180.000.000
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	15	837.095	837.095
Equity Share Premiums		0	0
Profit On Equity Shares Cancelled		0	0
Sales Profit Transferrable To Capital		0	0

Foreign Currency Translation Differences		0	0
Other Capital Reserves	15.2	837.095	837.095
PROFIT RESERVES		92.132.829	-1.755.284
Legal Reserves	15.2	54.794.243	36.132.751
Statutory Reserves	15.2	11.494	11.494
Extraordinary Reserves	15.2	80.922.342	8.353.990
Special Funds, Reserves		0	0
Revaluation Of Financial Assets	15.2	-34.046.530	-39.141.204
Other Profit Reserves	15.2	-9.548.720	-7.112.315
PRIOR YEARS' PROFITS		0	0
PRIOR YEARS' LOSSES (-)		0	0
NET PROFIT/ LOSS FOR THE YEAR		110.440.447	191.229.844
Net Profit For The Period		110.440.447	191.229.844
Net Loss For The Period (-)		0	0
Non Distributable Profits		0	0
MINORY INTERESTS		0	0
TOTAL EQUITY		383.410.371	370.311.655
TOTAL LIABILITIES AND EQUITY		21.733.617.417	19.286.079.352

Income Statement

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2019 - 30.06.2019	Previous Period 01.01.2018 - 30.06.2018	Current Period 3 Months 01.04.2019 - 30.06.2019	Previous Period 3 Months 01.04.2018 - 30.06.2018
Income Statement					
I-TECHNICAL PART					
NON-LIFE TECHNICAL INCOME		36.640.987	34.887.201	18.404.117	17.841.524
Earned Premiums (Net of Reinsurer Share)		36.640.987	34.887.201	18.404.117	17.841.524
Written Premiums (Net of Reinsurer Share)	24	39.931.270	40.939.734	15.451.474	20.915.132
Gross Written Premiums (+)	24	42.590.685	42.092.027	16.821.494	21.677.461
Ceded Premiums to Reinsurer (-)	24	-2.659.415	-1.152.293	-1.370.020	-762.329
Transferred Premiums to SSI (-)		0	0	0	0
Change In Unearned Premiums Provision (Net of Reinsurer Share and Provision Carried Forward) (+/-)	47.4	-3.290.283	-6.052.533	2.952.643	-3.073.608
Unearned Premiums Provision (-)	47.4	-4.518.335	-6.614.957	2.616.272	-3.506.006
Reinsurer Share of Unearned Premiums Provision (+)	47.4	1.228.052	562.424	336.371	432.398
Social Security Institution Share of Unearned Premiums Provision (+/-)		0	0	0	0
Change In Unexpired Risk Provision (Net of Reinsurer Share and Provision Carried Forward) (+/-)		0	0	0	0
Unexpired Risk Provision (-)		0	0	0	0
Reinsurer Share of Unexpired Risk Provision (+)		0	0	0	0
Investment Income Transferred from Non Technical Part		0	0	0	0
Other Technical Income (Net of Reinsurer Share) (+/-)		0	0	0	0
Gross Other Technical Income (+/-)		0	0	0	0
Reinsurer Share of Gross Other Technical Income (+/-)		0	0	0	0
Accrued Subrogation and Salvage Income (+)		0	0	0	0
NON-LIFE TECHNICAL EXPENSE (-)		-32.438.198	-35.409.431	-15.159.352	-16.586.330
Incurred Losses (Net of Reinsurer Share) (+/-)		-1.965.304	-4.429.556	-677.726	-1.907.183
Claims Paid (Net of Reinsurer Share)		-3.010.197	-3.256.751	-1.106.067	-1.522.110
Gross Claims Paid (-)		-3.487.730	-3.340.950	-1.272.900	-1.529.509
Reinsurer Share of Claims Paid (+)		477.533	84.199	166.833	7.399
Change In Provision For Outstanding Claims (Net of Reinsurer Share and Provision Carried Forward) (+/-)	47.4	1.044.893	-1.172.805	428.341	-385.073
Provisions for Outstanding Claims (-)		1.193.893	-1.018.705	488.505	-452.523
Reinsurer Share of Provision for Outstanding Claims (+)		-149.000	-154.100	-60.164	67.450
Change In Provision for Bonus and Rebates (Net of Reinsurer Share and Provision Carried Forward) (+/-)		0	0	0	0
Provision for Bonus and Rebates (-)		0	0	0	0
Reinsurer Share of Provision For Bonus and Rebates (+)		0	0	0	0
Change In Other Technical Provisions (Net of Reinsurer Share and Provision Carried Forward) (+/-)		-386.201	-329.199	-154.157	-169.133
Operating Expenses (-)	31	-30.083.647	-30.645.428	-14.324.486	-14.504.766
Change In Mathematical Provisions (Net of Reinsurer Share and Provision Carried Forward) (+/-)		0	0	0	0
Mathematical Provisions (-)		0	0	0	0
Reinsurer Share of Mathematical Provisions (+)		0	0	0	0
Other Technical Expenses (-)		-3.046	-5.248	-2.983	-5.248
Gross Other Technical Expenses (-)		-3.046	-5.248	-2.983	-5.248
Reinsurer Share of Other Technical Expenses (+)		0	0	0	0
TECHNICAL PART BALANCE - NON LIFE		4.202.789	-522.230	3.244.765	1.255.194
LIFE TECHNICAL INCOME		429.789.544	340.896.583	228.874.759	203.184.861
Earned Premiums (Net of Reinsurer Share)		307.097.116	220.301.470	172.488.302	117.398.541
Written Premiums (Net of Reinsurer Share)	24	315.897.065	234.956.499	169.604.660	119.821.330
Gross Written Premiums (+)	24	326.119.502	243.184.621	174.462.619	123.144.977
Ceded Premiums to Reinsurer (-)	24	-10.222.437	-8.228.122	-4.857.959	-3.323.647
Change In Unearned Premiums Provision (Net of Reinsurer Share and Provision Carried Forward) (+/-)	47.4	-8.799.949	-14.655.029	2.883.642	-2.422.789
Unearned Premiums Provision (-)	47.4	-10.111.891	-14.412.259	2.930.046	-1.979.130
Reinsurer Share of Unearned Premiums Provision (+)	47.4	1.311.942	-242.770	-46.404	-443.659
Change In Unexpired Risk Provision (Net of Reinsurer Share and Provision Carried Forward) (+/-)		0	0	0	0
Unexpired Risk Provision (-)		0	0	0	0
Reinsurer Share of Unexpired Risk Provision (+)		0	0	0	0

Life Business Investment Income		107.540.731	99.668.471	51.411.518	70.429.068
Unrealized Gains on Investments		0	0	0	0
Other Technical Income (Net of Reinsurer Share) (+/-)		15.151.697	20.926.642	4.974.939	15.357.252
Gross Other Technical Income (+/-)		15.151.697	20.926.642	4.974.939	15.357.252
Reinsurer Share of Gross Other Technical Income (+/-)		0	0	0	0
Accrued Subrogation Income (+)		0	0	0	0
LIFE TECHNICAL EXPENSE		-398.141.852	-305.398.495	-212.028.850	-179.894.969
Incurred Losses (Net of Reinsurer Share) (+/-)		-45.310.939	-48.516.221	-20.881.432	-23.171.560
Claims Paid (Net of Reinsurer Share) (-)		-44.503.990	-47.440.852	-20.371.941	-24.855.711
Gross Claims Paid (-)		-46.043.984	-48.737.599	-21.443.314	-25.565.405
Reinsurer Share of Gross Claims Paid (+)		1.539.994	1.296.747	1.071.373	709.694
Change In Provision For Outstanding Claims (Net of Reinsurer Share and Provision Carried Forward) (+/-)	47.4	-806.949	-1.075.369	-509.491	1.684.151
Provision for Outstanding Claims (-)		-1.268.703	-1.526.258	-719.585	1.157.025
Reinsurer Share of Provision for Outstanding Claims (+)		461.754	450.889	210.094	527.126
Change In Provision for Bonus And Rebates (Net of Reinsurer Share and Provision Carried Forward) (+/-)		0	0	0	0
Provision For Bonus and Rebates (-)		0	0	0	0
Reinsurer Share of Provision for Bonus and Rebates (+)		0	0	0	0
Change In Mathematical Provisions (Net of Reinsurer Share and Provision Carried Forward) (+/-)	47.4	-202.290.911	-157.375.392	-97.008.056	-110.797.658
Mathematical Provisions (-)		-202.409.190	-155.741.756	-97.233.362	-108.701.724
Actuarial Mathematical Provisions (+/-)		-202.610.994	-155.981.849	-97.279.990	-108.734.539
Provision for Profit Share, Provision for Investments for the Benefit of Life-Assurance Policyholders who Bear the Investment Risk		201.804	240.093	46.628	32.815
Reinsurer Share of Mathematical Provisions (+)		118.279	-1.633.636	225.306	-2.095.934
Reinsurer Share of Actuarial Mathematical Provisions (+)		118.279	-1.633.636	225.306	-2.095.934
Reinsurer Share of Provision for Profit Share (Provision for Investments for the Benefit of Life-Assurance Policyholders who Bear the Investment Risk) (+)		0	0	0	0
Change In Other Technical Provisions (Net of Reinsurer Share and Provision Carried Forward) (+/-)		-3.832.149	-2.868.226	-1.923.847	-1.476.976
Operating Expenses (-)	31	-114.562.146	-88.490.121	-61.503.210	-43.620.395
Investment Expenses (-)	36	-31.950.900	-8.348.722	-30.599.922	-828.514
Unrealized Losses On Investments (-)		0	0	0	0
Investment Income Transferred To Non Technical Part (-)		-194.807	200.187	-112.383	134
TECHNICAL PART BALANCE - LIFE		31.647.692	35.498.088	16.845.909	23.289.892
PENSION BUSINESS TECHNICAL INCOME	25	190.829.388	171.702.002	90.560.321	83.728.423
Fund Management Income	25	125.162.189	116.835.397	63.500.013	59.137.653
Company Management Charges	25	44.642.075	34.020.581	18.228.998	14.514.074
Entrance Fees	25	20.024.615	19.167.330	8.372.525	9.292.613
Company Management Charges In Case Of Temporary Suspension	25	963.690	1.616.146	441.678	774.222
Special Service Charge		0	0	0	0
Increase In Market Value of Capital Commitment Advances	25	36.819	62.548	17.107	9.861
Other Technical Income		0	0	0	0
PENSION BUSINESS TECHNICAL EXPENSE		-152.186.823	-142.896.446	-75.419.037	-72.213.759
Fund Management Expenses (-)		-18.936.015	-15.549.421	-9.861.277	-7.265.855
Decrease In Market Value of Capital Commitment Advances (-)		-629	-6.238	-629	-5.633
Operating Expenses (-)	31	-123.692.956	-121.020.588	-61.010.773	-61.897.729
Other Technical Expenses (-)		-7.798.690	-5.855.577	-3.777.293	-2.813.445
Fines (-)		-1.758.533	-464.622	-769.065	-231.097
TECHNICAL PART BALANCE - PENSION BUSINESS		38.642.565	28.805.556	15.141.284	11.514.664
II- NON TECHNICAL PART					
TECHNICAL PART BALANCE - NON LIFE		4.202.789	-522.230	3.244.765	1.255.194
TECHNICAL PART BALANCE - LIFE		31.647.692	35.498.088	16.845.909	23.289.892
TECHNICAL PART BALANCE - PENSION BUSINESS		38.642.565	28.805.556	15.141.284	11.514.664
TECHNICAL PART BALANCE		74.493.046	63.781.414	35.231.958	36.059.750
INVESTMENT INCOME		60.475.620	41.397.578	43.055.189	22.152.920
Income from Financial Investments	26	50.427.870	30.761.479	11.501.809	11.319.726
Income from Sales of Financial Investments	26	1.526.711	157.631	1.526.711	153.918
Valuation of Financial Investments	27	-6.927.184	5.481.667	8.255.885	5.812.572
Foreign Exchange Gains	36	822.560	1.072.378	256.781	816.914
Income from Associates	26	89.623	74.686	0	0
Income from Subsidiaries and Jointly Controlled Companies		0	0	0	0
Income from Land and Building		0	0	0	0
Income from Derivatives	13, 26	14.341.233	4.049.924	21.401.620	4.049.924
Other Investments		0	0	0	0

Investment Income Transferred from Life Technical Part	26	194.807	-200.187	112.383	-134
INVESTMENT EXPENSES (-)		-17.779.263	-6.105.863	-9.146.324	-3.325.895
Investment Management Expenses (including interest) (-)		-4.054.885	-271.049	-1.895.155	-191.293
Diminution In Value of Investments (-)		0	0	0	0
Losses from Realization of Investment (-)		-618	0	-618	0
Investment Income Transferred to Non-Life Technical Part (-)		0	0	0	0
Losses from Derivatives (-)		-235.600	0	-235.600	0
Foreign Exchange Losses (-)		0	0	0	0
Depreciation Expenses (-)	6.1	-13.488.160	-5.834.814	-7.014.951	-3.134.602
Other Investment Expenses (-)		0	0	0	0
INCOME AND EXPENSES FROM OTHER AND EXTRAORDINARY OPERATIONS (+/-)		29.289.232	9.272.063	4.826.544	6.746.912
Provisions Account (+/-)		1.393.584	-1.523.147	103.051	-405.737
Rediscount		0	0	0	0
Specified Insurance Accounts (+/-)		0	0	0	0
Inflation Adjustment Account (+/-)		0	0	0	0
Deferred Tax Asset Account (+/-)	21,35,47.4	4.777.426	3.615.992	-263.476	-157.361
Deferred Tax Expense Account (-)		0	0	0	0
Other Income and Revenues	47.1	43.038.246	29.914.800	14.309.933	21.715.565
Other Expenses and Losses (-)	47.1	-19.295.763	-22.300.887	-9.020.159	-14.399.425
Prior Period Income	47.3	342.540	56.976	26.012	1.612
Prior Period Losses (-)	47.3	-966.801	-491.671	-328.817	-7.742
NET PROFIT OR LOSS FOR THE PERIOD		110.440.447	81.611.209	58.583.823	48.780.750
Profit or Loss Before Tax		146.478.635	108.345.192	73.967.367	61.633.687
Corporate Tax Liability Provision (-)	35, 47.4	-36.038.188	-26.733.983	-15.383.544	-12.852.937
Profit (loss), attributable to [abstract]					
Owners of Parent		110.440.447	81.611.209	58.583.823	48.780.750
Minority Interests		0	0	0	0

Cash Flow Statement

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2019 - 30.06.2019	Previous Period 01.01.2018 - 30.06.2018
Cash Flow Statement			
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash Inflows from Insurance Operations		381.484.160	287.935.441
Cash Inflows from Reinsurance Operations		0	0
Cash Inflows from Pension Operations		2.401.839.108	3.793.379.817
Cash Outflows due to Insurance Operations (-)		-118.670.573	-122.151.470
Cash Outflows due to Reinsurance Operations (-)		0	0
Cash Outflows due to Pension Operations (-)		-2.267.557.075	-3.684.404.149
Cash Generated from Operating Activities		397.095.620	274.759.639
Interest Payments (-)		0	0
Income Tax Payments (-)		-27.073.204	-13.744.241
Other Cash Inflows		41.795.111	17.277.176
Other Cash Outflows (-)		-202.037.622	-180.842.279
Net Cash Generated from Operating Activities		209.779.905	97.450.295
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from Sales of Tangible Assets		2.298.606	0
Purchase of Tangible Assets (-)	6.3.1	-17.648.490	-24.377.989
Acquisition of Financial Assets (-)	11.4	-1.101.399.166	-308.515.202
Proceeds from Sales of Financial Assets	11.4	963.280.950	205.695.573
Interest received		74.312.800	35.907.230
Dividends received		89.623	74.686
Other Cash Inflows		0	0
Other Cash Outflows (-)		0	0
Net Cash Generated from Investing Activities		-79.065.677	-91.215.702
CASH FLOWS FROM FINANCING ACTIVITIES			
Issue of Shares		0	0
Cash Inflows from Loans to Policyholders		0	0
Payments of Financial Leases (-)	20	-5.965.589	0
Dividends Paid (-)		-54.748.939	-44.098.751
Other Cash Inflows		0	0
Other Cash Outflows (-)		0	0
Net Cash Generated from Financing Activities		-60.714.528	-44.098.751
EFFECTS OF EXCHANGE RATE DIFFERENCES ON CASH AND CASH EQUIVALENTS		18.881.686	3.360.338
Net Increase In Cash and Cash Equivalents		88.881.386	-34.503.820
Cash and Cash Equivalents at Beginning of the Period		384.292.747	438.733.762
Cash and Cash Equivalents at End of the Period	2.12	473.174.133	404.229.942



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 01.01.2018 - 30.06.2018	Statement of Changes in Equity														
	Statement of changes in equity [line items]														
	Equity at End of Prior Period		118.000.000	0	-3.130.948	0	0	26.807.343	11.494	20.668.553	101.689.753	0			264.046.195
	Changes In Accounting Policy		0	0	0	0	0	0	0	0	0	0			0
	Restated Balance		118.000.000	0	-3.130.948	0	0	26.807.343	11.494	20.668.553	101.689.753	0			264.046.195
	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	-30.856.316	0	0	0	0	0	0	0			-30.856.316
	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	0	0	0			0
	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	81.611.209	0			81.611.209
	Dividends Paid		0	0	0	0	0	0	0	0	-48.309.200	0			-48.309.200
	Transfers To Reserves		0	0	0	0	0	9.325.408	0	44.055.145	-53.380.553	0			0
	Equity at the End		118.000.000	0	-33.987.264	0	0	36.132.751	11.494	64.723.698	81.611.209	0			266.491.888
Current Period 01.01.2019 - 30.06.2019	Statement of Changes in Equity														
	Statement of changes in equity [line items]														
	Equity at End of Prior Period		180.000.000	0	-39.141.204	0	0	36.132.751	11.494	2.078.770	191.229.844	0			370.311.655
	Changes In Accounting Policy		0	0	0	0	0	0	0	0	0	0			0
	Restated Balance		180.000.000	0	-39.141.204	0	0	36.132.751	11.494	2.078.770	191.229.844	0			370.311.655
	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	-2.436.405	0	0			-2.436.405
	Increase in Value of Assets		0	0	5.094.674	0	0	0	0	0	0	0			5.094.674
	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	0	0	0			0
	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	110.440.447	0			110.440.447
	Dividends Paid		0	0	0	0	0	0	0	0	-100.000.000	0			-
	Transfers To Reserves		0	0	0	0	0	18.661.492	0	72.568.352	-91.229.844	0			100.000.000
	Equity at the End		180.000.000	0	-34.046.530	0	0	54.794.243	11.494	72.210.717	110.440.447	0			383.410.371