

AKSİGORTA A.Ş.
Insurance Companies Financial Report
Unconsolidated
2021 - 3. 3 Monthly Notification

General Information About Financial Statements

Balance Sheet

| | |
|--------------------------------|----------------|
| Presentation Currency | TL |
| Nature of Financial Statements | Unconsolidated |

| | Footnote Reference | Current Period 30.09.2021 | Previous Period 31.12.2020 |
|--|--------------------|------------------------------|-------------------------------|
| Balance Sheet | | | |
| ASSETS | | | |
| CURRENT ASSETS | | | |
| CASH AND CASH EQUIVALENTS | 14 | 2.329.469.935 | 2.270.224.400 |
| Cash | | 0 | 0 |
| Cheques Received | | 0 | 0 |
| Banks | 14 | 1.633.063.033 | 1.600.368.638 |
| Cheques Given And Payment Orders (-) | | 0 | 0 |
| Bank Guaranteed Credit Card Receivables With Maturities Less Than Three Months | 14 | 696.406.902 | 669.855.762 |
| Other cash and cash equivalents | | 0 | 0 |
| FINANCIAL ASSETS AND FINANCIAL INVESTMENTS WITH RISKS ON POLICYHOLDERS | 11.1 | 2.193.996.534 | 1.744.245.833 |
| Financial Assets Available For Sale | 11.1 | 1.159.033.981 | 1.473.530.640 |
| Financial Assets Held To Maturity | 11.1 | 805.037.774 | 205.527.370 |
| Financial Assets Held For Trading | 11.1 | 228.127.731 | 63.234.980 |
| Loans | | 0 | 0 |
| Provision For Loans (-) | | 0 | 0 |
| Financial Investments With Risks On Policyholders | 11.1 | 1.797.048 | 1.952.843 |
| Equity Shares | | 0 | 0 |
| Impairment In Value of Financial Assests (-) | | 0 | 0 |
| RECEIVABLES FROM MAIN OPERATIONS | 12.1 | 959.203.881 | 1.119.739.438 |
| Receivables From Insurance Operations | 12.1 | 965.897.996 | 1.125.530.327 |
| Provision For Receivables From Insurance Operations (-) | 12.1 | -32.205.161 | -17.859.556 |
| 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 | 219.813.425 | 179.509.326 |
| Provision For Doubtful Receivables From Main Operations (-) | 12.1 | -194.333.333 | -167.471.613 |
| RECEIVABLES FROM RELATED PARTIES | | 217.138 | 178.735 |
| 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 | | 217.138 | 178.735 |
| 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 | | 21.023.521 | 22.669.699 |
| Financial Leasing Receivables | | 0 | 0 |
| Unearned Financial Leasing Interest Income (-) | | 0 | 0 |
| Deposits And Guarantees Given | | 1.128.459 | 979.217 |
| Other Miscellaneous Receivables | 47 | 19.895.062 | 21.690.482 |
| 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 | 363.109.063 | 339.865.524 |
| Deferred Acquisition Costs | 17.20 | 347.831.128 | 334.192.509 |
| Accrued Interest And Rent Income | | 0 | 230.751 |
| Income Accruals | | 11.340.025 | 468.610 |
| Other Prepaid Expenses | 47 | 3.937.910 | 4.973.654 |
| OTHER CURRENT ASSETS | | 2.010.497 | 2.314.724 |
| Inventory For Future Months | | 22 | 22 |
| Prepaid Taxes And Funds | | 1.989.508 | 2.312.182 |

| | | | |
|--|---------------|----------------------|----------------------|
| Deferred Tax Assets | | 0 | 0 |
| Business Advances | | 20.967 | 2.520 |
| Advances Given To Personnel | | 0 | 0 |
| Inventory Count Deficiency | | 0 | 0 |
| Other Miscellaneous Current Assets | | 0 | 0 |
| Provision For Other Miscellaneous Current Assets (-) | | 0 | 0 |
| TOTAL CURRENT ASSETS | | 5.869.030.569 | 5.499.238.353 |
| 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 | | 0 | 0 |
| 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 (-) | | 0 | 0 |
| TANGIBLE ASSETS | 6 ve 7 | 36.117.092 | 43.502.027 |
| Investment Property | 7 | 0 | 0 |
| 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 | 32.446.382 | 30.431.171 |
| Motor vehicles | 6 | 3.683.244 | 2.720.001 |
| Other Tangible Assets, Including Leasehold Improvements | 6 | 21.921.842 | 21.682.557 |
| Tangible Assets Acquired Through Finance Leases | 6 | 37.972.109 | 41.129.271 |
| Accumulated Amortisations (-) | 6 ve 7 | -64.394.190 | -54.059.542 |
| Advances For Tangible Assets, Including Construction In Progress | 6 | 2.889.136 | 0 |
| INTANGIBLE ASSETS | 8 | 77.990.848 | 57.223.537 |
| Rights | 8 | 191.506.036 | 161.424.844 |
| Goodwill | | 0 | 0 |
| Start-Up Costs | | 0 | 0 |
| Research And Development Costs | | 0 | 0 |
| Other Intangible Assets | | 0 | 0 |
| Accumulated Amortisations (-) | 8 | -135.161.223 | -113.365.102 |
| Advances For Intangible Assets | 8 | 21.646.035 | 9.163.795 |

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| PREPAID EXPENSES AND INCOME ACCRUALS | | 19.878 | 61.469 |
| Deferred Acquisition Costs | | 0 | 0 |
| Income Accruals | | 0 | 0 |
| Other Prepaid Expenses | 47 | 19.878 | 61.469 |
| OTHER NON CURRENT ASSETS | | 40.699.050 | 20.173.371 |
| 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 | 40.699.050 | 20.173.371 |
| 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 | | 154.826.868 | 120.960.404 |
| Total assets | | 6.023.857.437 | 5.620.198.757 |
| LIABILITIES AND EQUITY | | | |
| LIABILITIES | | | |
| CURRENT LIABILITIES | | | |
| FINANCIAL DEBTS | | 25.743.299 | 80.005.619 |
| Borrowings from Financial Institutions | | 0 | 0 |
| Finance Lease Liabilities | 20 | 15.766.206 | 13.524.088 |
| Deferred Finance Lease Costs (-) | 20 | -4.598.370 | -6.146.671 |
| 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 | 14.575.463 | 72.628.202 |
| PAYABLES FROM MAIN OPERATIONS | | 740.431.854 | 765.628.607 |
| Payables From Insurance Operations | 19.1 | 740.431.854 | 765.628.607 |
| 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 | | 25.036 | 457.900 |
| Payables To Shareholders | 12.2 | 1.142 | 1.143 |
| Payables To Associates | | 0 | 0 |
| Payables To Subsidiaries | | 0 | 0 |
| Payables To Jointly-controlled Companies | | 0 | 0 |
| Payables To Personnel | | 23.894 | 456.757 |
| Payables To Other Related Parties | | 0 | 0 |
| OTHER PAYABLES | | 153.654.295 | 151.909.107 |
| Deposits And Guarantees Received | 12.1 | 11.602.290 | 8.186.217 |
| Medical Treatment Payables To Social Security Institution | 19.1 | 44.333.337 | 45.560.203 |
| Other Miscellaneous Payables | 19.1 | 97.718.668 | 98.162.687 |
| Rediscount On Other Miscellaneous Payables (-) | | 0 | 0 |
| INSURANCE TECHNICAL PROVISIONS | | 3.588.992.875 | 3.067.714.264 |
| Reserves for Unearned Premiums - Net | 20 | 1.718.725.556 | 1.627.711.840 |
| Reserves for Unexpired Risks - Net | 20 | 14.864.657 | 23.860.001 |
| Mathematical Provisions - Net | | 0 | 0 |
| Reserves for Outstanding Claims - Net | 4.1 ve 20 | 1.855.398.037 | 1.416.138.827 |
| Provisions For Bonus and Discounts - net | 20 | 4.625 | 3.596 |
| Other Technical Provisions- Net | | 0 | 0 |
| TAXES AND OTHER LIABILITIES AND RELEVANT PROVISIONS | | 80.998.635 | 77.151.855 |
| Taxes And Dues Payable | | 50.715.765 | 53.293.686 |
| Social Security Premiums Payable | 23.1 | 216.382 | 238.630 |
| Overdue, Deferred Or By Installment Taxes And Other Liabilities | | 0 | 0 |
| Other Taxes And Liabilities Payable | | 8.179.107 | 5.472 |
| Corporate Tax Liability Provision On Period Profit | 35 | 86.185.111 | 117.630.688 |
| Prepaid Taxes And Other Liabilities On Period Profit (-) | 35 | -64.297.730 | -94.016.621 |
| Provisions For Other Taxes And Liabilities | | 0 | 0 |
| PROVISIONS FOR OTHER RISKS | | 94.137.779 | 70.812.935 |
| Provision For Employee Termination Benefits | | 0 | 0 |
| Provision For Pension Fund Asset Deficits | | 0 | 0 |
| Provisions For Costs | 19.1 ve 23.4 | 94.137.779 | 70.812.935 |
| DEFERRED INCOME AND EXPENSES ACCRUED | 19.1 | 177.511.880 | 154.948.180 |
| | | | |

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|---|--------------|---------------|---------------|
| Deferred Acquisition Income | 17.16 | 177.511.880 | 149.596.174 |
| Prepaid Expenses | 2.11 ve 19.1 | 0 | 5.352.006 |
| Other Deferred Income | | 0 | 0 |
| OTHER SHORT TERM LIABILITIES | | 235 | 235 |
| Deferred Tax Liabilities | | 0 | 0 |
| Inventory Count Surplus | | 0 | 0 |
| Other Miscellaneous Short Term Liabilities | | 235 | 235 |
| TOTAL SHORT TERM LIABILITIES | | 4.861.495.888 | 4.368.628.702 |
| LONG TERM LIABILITIES | | | |
| FINANCIAL DEBTS | | 8.654.454 | 21.514.606 |
| Borrowings From Financial Institutions | | 0 | 0 |
| Finance Lease Liabilities | 20 | 11.370.390 | 28.360.104 |
| Deferred Finance Lease Costs (-) | 20 | -2.715.936 | -6.845.498 |
| 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 | | 111.239.205 | 97.988.544 |
| Reserves for Unearned Premiums - Net | | 0 | 0 |
| Reserves for Unexpired Risks - Net | | 0 | 0 |
| Mathematical Provisions - Net | 17.2 ve 20 | 1.354.278 | 1.418.276 |
| Reserves for Outstanding Claims - Net | | 0 | 0 |
| Provisions For Bonus and Discounts - net | | 0 | 0 |
| Other Technical Provisions - Net | 20 | 109.884.927 | 96.570.268 |
| 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 | | 11.223.792 | 9.095.078 |
| Provision for Employee Termination Benefits | 22 | 11.223.792 | 9.095.078 |
| 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 | | 131.117.451 | 128.598.228 |
| EQUITY | | | |
| PAID IN CAPITAL | | 306.000.000 | 306.000.000 |
| (Nominal) Capital | 2.14 | 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 | | 90.989.327 | 90.989.327 |
| Equity Share Premiums | | 0 | 0 |
| Profit On Equity Shares Cancelled | | 0 | 0 |
| Sales Profit Transferrable To Capital | 15 | 90.989.327 | 90.989.327 |
| | | | |

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|--|----------|---------------|---------------|
| Foreign Currency Translation Differences | | 0 | 0 |
| Other Capital Reserves | | 0 | 0 |
| PROFIT RESERVES | | 316.969.646 | 207.289.147 |
| Legal Reserves | 15 | 111.936.209 | 82.866.210 |
| Statutory Reserves | | 62 | 62 |
| Extraordinary Reserves | 15 | 225.705.416 | 128.432.529 |
| Special Funds, Reserves | 15 ve 22 | -6.635.512 | -5.451.203 |
| Revaluation Of Financial Assets | 16.1 | -14.036.529 | 1.441.549 |
| Other Profit Reserves | | 0 | 0 |
| PRIOR YEARS' PROFITS | | 86.350.467 | 86.350.467 |
| PRIOR YEARS' LOSSES (-) | | 0 | 0 |
| NET PROFIT/ LOSS FOR THE YEAR | 37 | 230.934.658 | 432.342.886 |
| Net Profit For The Period | | 230.934.658 | 432.342.886 |
| Net Loss For The Period (-) | | 0 | 0 |
| Non Distributable Profits | | 0 | 0 |
| MINORY INTERESTS | | 0 | 0 |
| TOTAL EQUITY | | 1.031.244.098 | 1.122.971.827 |
| TOTAL LIABILITIES AND EQUITY | | 6.023.857.437 | 5.620.198.757 |

Income Statement

| | |
|--------------------------------|----------------|
| Presentation Currency | TL |
| Nature of Financial Statements | Unconsolidated |

| | Footnote Reference | Current Period 01.01.2021 - 30.09.2021 | Previous Period 01.01.2020 - 30.09.2020 | Current Period 3 Months 01.07.2021 - 30.09.2021 | Previous Period 3 Months 01.07.2020 - 30.09.2020 |
|---|--------------------|--|---|--|---|
| Income Statement | | | | | |
| I-TECHNICAL PART | | | | | |
| NON-LIFE TECHNICAL INCOME | | 2.973.637.179 | 2.357.886.756 | 1.073.910.929 | 831.477.059 |
| Earned Premiums (Net of Reinsurer Share) | | 2.481.435.003 | 2.015.708.520 | 879.542.834 | 691.070.112 |
| Written Premiums (Net of Reinsurer Share) | 24 | 2.563.453.376 | 2.019.353.725 | 883.159.918 | 760.701.553 |
| Gross Written Premiums (+) | 24 | 4.471.373.367 | 3.535.653.598 | 1.471.332.692 | 1.269.714.653 |
| Ceded Premiums to Reinsurer (-) | 17.16 ve 24 | -1.783.978.649 | -1.417.244.152 | -543.831.234 | -471.790.702 |
| Transferred Premiums to SSI (-) | 17.16 ve 24 | -123.941.342 | -99.055.721 | -44.341.540 | -37.222.398 |
| Change In Unearned Premiums Provision (Net of Reinsurer Share and Provision Carried Forward) (+/-) | 20 | -91.013.716 | 6.485.125 | -14.320.256 | -62.892.641 |
| Unearned Premiums Provision (-) | 20 | -119.677.077 | -97.919.310 | 61.183.687 | -84.182.430 |
| Reinsurer Share of Unearned Premiums Provision (+) | 17.16 ve 20 | 23.160.470 | 108.906.312 | -78.711.985 | 19.200.100 |
| Social Security Institution Share of Unearned Premiums Provision (+/-) | 17.16 ve 20 | 5.502.891 | -4.501.877 | 3.208.042 | 2.089.689 |
| Change In Unexpired Risk Provision (Net of Reinsurer Share and Provision Carried Forward) (+/-) | 20 | 8.995.343 | -10.130.330 | 10.703.172 | -6.738.800 |
| Unexpired Risk Provision (-) | 20 | 655.480.503 | -113.023.687 | 419.309.289 | -15.134.539 |
| Reinsurer Share of Unexpired Risk Provision (+) | 17.16 ve 20 | -646.485.160 | 102.893.357 | -408.606.117 | 8.395.739 |
| Investment Income Transferred from Non Technical Part | | 460.856.145 | 309.043.692 | 166.035.607 | 121.210.443 |
| Other Technical Income (Net of Reinsurer Share) (+/-) | | 14.609.815 | 3.522.185 | 5.784.096 | 966.367 |
| Gross Other Technical Income (+/-) | | 14.609.815 | 3.522.185 | 5.784.096 | 966.367 |
| Reinsurer Share of Gross Other Technical Income (+/-) | | 0 | 0 | 0 | 0 |
| Accrued Subrogation and Salvage Income (+) | | 16.736.216 | 29.612.359 | 22.548.392 | 18.230.137 |
| NON-LIFE TECHNICAL EXPENSE (-) | | -2.606.187.825 | -1.804.204.401 | -970.988.897 | -689.422.995 |
| Incurred Losses (Net of Reinsurer Share) (+/-) | | -1.966.138.245 | -1.278.036.016 | -749.723.665 | -499.121.114 |
| Claims Paid (Net of Reinsurer Share) | | -1.526.878.682 | -955.988.484 | -618.711.153 | -364.008.888 |
| Gross Claims Paid (-) | | -2.216.171.918 | -1.405.765.699 | -826.934.632 | -543.933.257 |
| Reinsurer Share of Claims Paid (+) | 17.16 | 689.293.236 | 449.777.215 | 208.223.479 | 179.924.369 |
| Change In Provision For Outstanding Claims (Net of Reinsurer Share and Provision Carried Forward) (+/-) | 29 | -439.259.563 | -322.047.532 | -131.012.512 | -135.112.226 |
| Provisions for Outstanding Claims (-) | | -1.287.895.782 | -763.408.890 | -524.185.561 | -382.239.404 |
| Reinsurer Share of Provision for Outstanding Claims (+) | 17.16 | 848.636.219 | 441.361.358 | 393.173.049 | 247.127.178 |
| Change In Provision for Bonus and Rebates (Net of Reinsurer Share and Provision Carried Forward) (+/-) | 20 | -1.031 | 2.723 | -109 | 230 |
| Provision for Bonus and Rebates (-) | 20 | -9.355 | 352.410 | -74.254 | 397.318 |
| Reinsurer Share of Provision For Bonus and Rebates (+) | 17.16 ve 20 | 8.324 | -349.687 | 74.145 | -397.088 |
| Change In Other Technical Provisions (Net of Reinsurer Share and Provision Carried Forward) (+/-) | 20 | -13.314.658 | -3.669.404 | -4.443.822 | -7.217.642 |
| Operating Expenses (-) | 32 | -518.255.371 | -442.009.588 | -179.240.763 | -151.992.637 |
| 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 (-) | 47 | -108.478.520 | -80.492.116 | -37.580.538 | -31.091.832 |
| Gross Other Technical Expenses (-) | 47 | -108.478.520 | -80.492.116 | -37.580.538 | -31.091.832 |
| Reinsurer Share of Other Technical Expenses (+) | | 0 | 0 | 0 | 0 |
| TECHNICAL PART BALANCE - NON LIFE | | 367.449.354 | 553.682.355 | 102.922.032 | 142.054.064 |
| LIFE TECHNICAL INCOME | | 93.928 | 96.984 | 30.676 | 32.089 |
| Earned Premiums (Net of Reinsurer Share) | | 0 | 0 | 0 | 0 |
| Written Premiums (Net of Reinsurer Share) | | 0 | 0 | 0 | 0 |
| Gross Written Premiums (+) | | 0 | 0 | 0 | 0 |
| Ceded Premiums to Reinsurer (-) | | 0 | 0 | 0 | 0 |
| Change In Unearned Premiums Provision (Net of Reinsurer Share and Provision Carried Forward) (+/-) | | 0 | 0 | 0 | 0 |
| Unearned Premiums Provision (-) | | 0 | 0 | 0 | 0 |
| Reinsurer 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 |

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|---|----------|-------------|-------------|-------------|-------------|
| | | | | | |
| Life Business Investment Income | | 93.928 | 96.984 | 30.676 | 32.089 |
| Unrealized Gains on Investments | | 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 Income (+) | | 0 | 0 | 0 | 0 |
| LIFE TECHNICAL EXPENSE | | -89.267 | -100.759 | -34.888 | -34.855 |
| Incurred Losses (Net of Reinsurer Share) (+/-) | | -153.264 | -127.998 | -49.307 | -51.654 |
| Claims Paid (Net of Reinsurer Share) (-) | | -153.616 | -119.665 | -49.307 | -47.924 |
| Gross Claims Paid (-) | | -153.616 | -119.665 | -49.307 | -47.924 |
| Reinsurer Share of Gross Claims Paid (+) | | 0 | 0 | 0 | 0 |
| Change In Provision For Outstanding Claims (Net of Reinsurer Share and Provision Carried Forward) (+/-) | 29 | 352 | -8.333 | 0 | -3.730 |
| Provision for Outstanding Claims (-) | | 352 | -8.333 | 0 | -3.730 |
| Reinsurer Share of Provision for Outstanding Claims (+) | | 0 | 0 | 0 | 0 |
| 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) (+/-) | | 63.997 | 27.239 | 14.419 | 16.799 |
| Mathematical Provisions (-) | | 63.997 | 27.239 | 14.419 | 16.799 |
| Actuarial Mathematical Provisions (+/-) | | 57.597 | 24.515 | 12.977 | 15.119 |
| Provision for Profit Share, Provision for Investments for the Benefit of Life-Assurance Policyholders who Bear the Investment Risk | | 6.400 | 2.724 | 1.442 | 1.680 |
| Reinsurer Share of Mathematical Provisions (+) | | 0 | 0 | 0 | 0 |
| Reinsurer Share of Actuarial Mathematical Provisions (+) | | 0 | 0 | 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 | 0 | 0 |
| Change In Other Technical Provisions (Net of Reinsurer Share and Provision Carried Forward) (+/-) | | 0 | 0 | 0 | 0 |
| Operating Expenses (-) | | 0 | 0 | 0 | 0 |
| Investment Expenses (-) | | 0 | 0 | 0 | 0 |
| Unrealized Losses On Investments (-) | | 0 | 0 | 0 | 0 |
| Investment Income Transferred To Non Technical Part (-) | | 0 | 0 | 0 | 0 |
| TECHNICAL PART BALANCE - LIFE | | 4.661 | -3.775 | -4.212 | -2.766 |
| PENSION BUSINESS TECHNICAL INCOME | | 0 | 0 | 0 | 0 |
| Fund Management Income | | 0 | 0 | 0 | 0 |
| Company Management Charges | | 0 | 0 | 0 | 0 |
| Entrance Fees | | 0 | 0 | 0 | 0 |
| Company Management Charges In Case Of Temporary Suspension | | 0 | 0 | 0 | 0 |
| Special Service Charge | | 0 | 0 | 0 | 0 |
| Increase In Market Value of Capital Commitment Advances | | 0 | 0 | 0 | 0 |
| Other Technical Income | | 0 | 0 | 0 | 0 |
| PENSION BUSINESS TECHNICAL EXPENSE | | 0 | 0 | 0 | 0 |
| Fund Management Expenses (-) | | 0 | 0 | 0 | 0 |
| Decrease In Market Value of Capital Commitment Advances (-) | | 0 | 0 | 0 | 0 |
| Operating Expenses (-) | | 0 | 0 | 0 | 0 |
| Other Technical Expenses (-) | | 0 | 0 | 0 | 0 |
| Fines (-) | | 0 | 0 | 0 | 0 |
| TECHNICAL PART BALANCE - PENSION BUSINESS | | 0 | 0 | 0 | 0 |
| II- NON TECHNICAL PART | | | | | |
| TECHNICAL PART BALANCE - NON LIFE | | 367.449.354 | 553.682.355 | 102.922.032 | 142.054.064 |
| TECHNICAL PART BALANCE - LIFE | | 4.661 | -3.775 | -4.212 | -2.766 |
| TECHNICAL PART BALANCE - PENSION BUSINESS | | 0 | 0 | 0 | 0 |
| TECHNICAL PART BALANCE | | 367.454.015 | 553.678.580 | 102.917.820 | 142.051.298 |
| INVESTMENT INCOME | | 703.271.296 | 501.791.179 | 245.732.494 | 222.291.445 |
| Income from Financial Investments | 26 | 256.324.626 | 142.547.856 | 82.682.692 | 59.805.385 |
| Income from Sales of Financial Investments | 26 | 51.687.494 | 59.911.835 | 14.025.118 | 24.421.474 |
| Valuation of Financial Investments | 26 | 55.959.629 | 22.553.073 | 26.861.470 | 9.682.716 |
| Foreign Exchange Gains | 36 | 261.488.284 | 210.231.181 | 75.907.278 | 129.591.623 |
| Income from Associates | | 0 | 0 | 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 ve 26 | 77.811.263 | 66.547.234 | 46.255.936 | -1.209.753 |
| Other Investments | | 0 | 0 | 0 | 0 |
| | | | | | |

| | | | | | |
|---|------------|--------------|--------------|--------------|--------------|
| Investment Income Transferred from Life Technical Part | | 0 | 0 | 0 | 0 |
| INVESTMENT EXPENSES (-) | | -741.599.143 | -546.787.046 | -258.750.317 | -239.474.404 |
| Investment Management Expenses (including interest) (-) | 20 ve 34.1 | -4.792.403 | -5.832.757 | -1.440.435 | -1.828.705 |
| Diminution In Value of Investments (-) | 26 | -1.068.947 | -11.285.314 | 1.799.493 | -9.180.997 |
| Losses from Realization of Investment (-) | 26 | -18.409.702 | -13.993.340 | -7.523.797 | -7.084.832 |
| Investment Income Transferred to Non-Life Technical Part (-) | | -460.856.145 | -309.043.692 | -166.035.606 | -121.210.443 |
| Losses from Derivatives (-) | | 0 | 0 | 0 | 0 |
| Foreign Exchange Losses (-) | 36 | -223.123.255 | -168.094.617 | -74.153.548 | -84.744.801 |
| Depreciation Expenses (-) | 6,7 ve 8 | -33.348.691 | -38.537.326 | -11.396.424 | -15.424.626 |
| Other Investment Expenses (-) | | 0 | 0 | 0 | 0 |
| INCOME AND EXPENSES FROM OTHER AND EXTRAORDINARY OPERATIONS (+/-) | 47 | -12.006.399 | -63.018.570 | -10.117.864 | -11.518.256 |
| Provisions Account (+/-) | 47 | -20.380.463 | -55.627.016 | -4.375.093 | -11.357.175 |
| Rediscount | | 0 | 0 | 0 | 0 |
| Specified Insurance Accounts (+/-) | 47 | 3.191.069 | 1.851.719 | -94.316 | -51.348 |
| Inflation Adjustment Account (+/-) | | 0 | 0 | 0 | 0 |
| Deferred Tax Asset Account (+/-) | 35 ve 47 | 15.676.486 | -2.185.318 | -2.386.860 | 1.402.263 |
| Deferred Tax Expense Account (-) | | 0 | 0 | 0 | 0 |
| Other Income and Revenues | 47 | 842.642 | 1.061.746 | 494.595 | 596.259 |
| Other Expenses and Losses (-) | 47 | -11.336.133 | -8.119.701 | -3.756.190 | -2.108.255 |
| Prior Period Income | | 0 | 0 | 0 | 0 |
| Prior Period Losses (-) | | 0 | 0 | 0 | 0 |
| NET PROFIT OR LOSS FOR THE PERIOD | 37 | 230.934.658 | 344.498.750 | 61.801.234 | 85.955.142 |
| Profit or Loss Before Tax | | 317.119.769 | 445.664.143 | 79.782.133 | 113.350.083 |
| Corporate Tax Liability Provision (-) | 35 | -86.185.111 | -101.165.393 | -17.980.899 | -27.394.941 |
| Profit (loss), attributable to [abstract] | | | | | |
| Owners of Parent | | 230.934.658 | 344.498.750 | 61.801.234 | 85.955.142 |
| Minority Interests | | 0 | 0 | 0 | 0 |

Cash Flow Statement

| | |
|--------------------------------|----------------|
| Presentation Currency | TL |
| Nature of Financial Statements | Unconsolidated |

| | Footnote Reference | Current Period 01.01.2021 - 30.09.2021 | Previous Period 01.01.2020 - 30.09.2020 |
|---|--------------------|---|--|
| Cash Flow Statement | | | |
| CASH FLOWS FROM OPERATING ACTIVITIES | | | |
| Cash Inflows from Insurance Operations | | 5.446.948.905 | 4.272.615.455 |
| Cash Inflows from Reinsurance Operations | | 0 | 0 |
| Cash Inflows from Pension Operations | | 0 | 0 |
| Cash Outflows due to Insurance Operations (-) | | -4.845.377.589 | -3.514.162.523 |
| Cash Outflows due to Reinsurance Operations (-) | | 0 | 0 |
| Cash Outflows due to Pension Operations (-) | | 0 | 0 |
| Cash Generated from Operating Activities | | 601.571.316 | 758.452.932 |
| Interest Payments (-) | | 0 | 0 |
| Income Tax Payments (-) | 35 | -87.911.798 | -120.560.192 |
| Other Cash Inflows | | 6.368.982 | 6.784.350 |
| Other Cash Outflows (-) | | -262.087.928 | -225.370.949 |
| Net Cash Generated from Operating Activities | | 257.940.572 | 419.306.141 |
| CASH FLOWS FROM INVESTING ACTIVITIES | | | |
| Proceeds from Sales of Tangible Assets | 6 | 1.304.540 | -578.448 |
| Purchase of Tangible Assets (-) | 6,7, ve 8 | -49.974.847 | -21.897.831 |
| Acquisition of Financial Assets (-) | | -2.385.021.670 | -2.867.953.095 |
| Proceeds from Sales of Financial Assets | | 2.044.378.330 | 2.067.099.262 |
| Interest received | | 390.602.864 | 187.122.623 |
| Dividends received | | 0 | 0 |
| Other Cash Inflows | | 0 | 0 |
| Other Cash Outflows (-) | | -58.052.739 | -48.094.936 |
| Net Cash Generated from Investing Activities | | -56.763.522 | -684.302.425 |
| CASH FLOWS FROM FINANCING ACTIVITIES | | | |
| Issue of Shares | | 0 | 0 |
| Cash Inflows from Loans to Policyholders | | 0 | 0 |
| Payments of Financial Leases (-) | 20 | -10.704.974 | -11.628.883 |
| Dividends Paid (-) | 38 | -306.000.000 | -201.960.000 |
| Other Cash Inflows | | 0 | 0 |
| Other Cash Outflows (-) | 20 | 0 | 0 |
| Net Cash Generated from Financing Activities | | -316.704.974 | -213.588.883 |
| EFFECTS OF EXCHANGE RATE DIFFERENCES ON CASH AND CASH EQUIVALENTS | | 36.568.056 | 1.283.337 |
| Net Increase In Cash and Cash Equivalents | | -78.959.868 | -477.301.830 |
| Cash and Cash Equivalents at Beginning of the Period | 14 | 1.994.609.067 | 1.831.766.957 |
| Cash and Cash Equivalents at End of the Period | 14 | 1.915.649.199 | 1.354.465.127 |



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 01.01.2020 - 30.09.2020 | Statement of Changes in Equity | | | | | | | | | | | | | | |
| | Statement of changes in equity [line items] | | | | | | | | | | | | | | |
| | Equity at End of Prior Period | | 306.000.000 | 0 | 6.588.634 | 0 | 0 | 45.882.288 | 62 | 87.489.129 | 366.358.436 | 86.350.467 | 898.669.016 | 0 | 898.669.016 |
| | Changes In Accounting Policy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Restated Balance | | 306.000.000 | 0 | 6.588.634 | 0 | 0 | 45.882.288 | 62 | 87.489.129 | 366.358.436 | 86.350.467 | 898.669.016 | 0 | 898.669.016 |
| | Issue of equity | | 0 | 0 | 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 | 0 | 0 |
| | Capital Increase Through Internal Reserves | | 0 | 0 | 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 | 0 | 0 |
| | Gains (Losses) That Will Not Be Reclassified To Profit Or Loss | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | 0 | 0 | 0 | 0 | 0 |
| | Increase in Value of Assets | 16.1 | 0 | 0 | -45.881.878 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | -45.881.878 | 0 | -45.881.878 |
| | Exchange Differences on Translation | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Other Gains (Losses) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | -625.947 | 0 | 0 | -625.947 | 0 | -625.947 |
| | Inflation Adjustments | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Profit (loss) for the Period | 37 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 344.498.750 | 0 | 344.498.750 | 0 | 344.498.750 |
| Current Period 01.01.2021 - 30.09.2021 | Dividends Paid | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | -201.960.000 | 0 | -201.960.000 | 0 | -201.960.000 |
| | Transfers To Reserves | | 0 | 0 | 0 | 0 | 0 | 36.983.922 | 0 | 127.414.515 | -164.398.437 | 0 | 0 | 0 | 0 |
| | Equity at the End | | 306.000.000 | 0 | -39.293.244 | 0 | 0 | 82.866.210 | 62 | 214.277.697 | 344.498.750 | 86.350.467 | 994.699.942 | 0 | 994.699.942 |
| | Statement of Changes in Equity | | | | | | | | | | | | | | |
| | Statement of changes in equity [line items] | | | | | | | | | | | | | | |
| | Equity at End of Prior Period | | 306.000.000 | 0 | 1.441.549 | 0 | 0 | 82.866.210 | 62 | 213.970.653 | 432.342.886 | 86.350.467 | 1.122.971.826 | 0 | 1.122.971.826 |
| | Changes In Accounting Policy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Restated Balance | | 306.000.000 | 0 | 1.441.549 | 0 | 0 | 82.866.210 | 62 | 213.970.653 | 432.342.886 | 86.350.467 | 1.122.971.827 | 0 | 1.122.971.827 |
| | Issue of equity | | 0 | 0 | 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 | 0 | 0 |
| | Capital Increase Through Internal Reserves | | 0 | 0 | 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 | 0 | 0 |
| | Gains (Losses) That Will Not Be Reclassified To Profit Or Loss | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | 0 | 0 | 0 | 0 | 0 |
| | Increase in Value of Assets | 16.1 | 0 | 0 | -15.478.078 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | -15.478.078 | 0 | -15.478.078 |
| | Exchange Differences on Translation | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Other Gains (Losses) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | -1.184.309 | 0 | 0 | -1.184.309 | 0 | -1.184.309 |
| | Inflation Adjustments | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Profit (loss) for the Period | 37 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 230.934.658 | 0 | 230.934.658 | 0 | 230.934.658 |
| | Dividends Paid | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | -306.000.000 | 0 | -306.000.000 | 0 | -306.000.000 |
| | Transfers To Reserves | | 0 | 0 | 0 | 0 | 0 | 29.069.999 | 0 | 97.272.887 | -126.342.886 | 0 | 0 | 0 | 0 |
| | Equity at the End | | 306.000.000 | 0 | -14.036.529 | 0 | 0 | 111.936.209 | 62 | 310.059.231 | 230.934.658 | 86.350.467 | 1.031.244.098 | 0 | 1.031.244.098 |