ASSETS									
I- CURRENT ASSETS	Notes	Reviewed Current Period 31 March 2020	Audited Previous Period 31 December 2019						
A- Cash and Cash Equivalents	2.12, 14	601.841.990	398.527.876						
1- Cash		-	-						
2- Cheques Received		-	-						
3- Banks	2.12, 14	392.962.593	190.080.031						
4- Cheques Given and Payment Orders (-)	2.12, 14	(209.261)	(41.388)						
5- Bank Guaranteed Credit Card Receivables with Maturities Less Than Three Months		-	-						
6- Other Cash and Cash Equivalents	2.12, 14	209.088.658	208.489.233						
B- Financial Assets and Investments with Risks on Policyholders	4,11	1.640.337.972	1.771.746.764						
1- Financial Assets Available for Sale	4, 11.4	309.739.504	193.245.501						
2- Financial Assets Held to Maturity	4, 11.4	-	129.000.000						
3- Financial Assets Held for Trading	4, 11.4	175.645.783	383.015.032						
4- Loans		-	-						
5- Provision for Loans (-)	4 11 4	-	1 000 490 221						
6- Investments with Risks on Policyholders	4, 11.4	1.154.952.685	1.066.486.231						
7- Equity Shares		-	-						
8- Impairment on Financial Assets (-) C- Receivables From Main Operations	12	67.233.176	51.798.777						
1- Receivables From Insurance Operations	12	67.233.176 38.076.812	37.011.109						
2- Provision for Receivables From Insurance Operations (-)	12.1	58.070.812	57.011.109						
2- Provision for Receivables From Insurance Operations (-) 3- Receivables From Reinsurance Operations		-	-						
4- Provision for Receivables From Reinsurance Operations (-)		-	-						
5- Cash Deposited With Insurance & Reinsurance Companies		-	-						
6- Loans to Policyholders		-	-						
7- Provision for Loans to Policyholders (-)		-	-						
8- Receivables from Pension Operation	12.1	29.156.364	14.787.668						
9- Doubtful Receivables From Main Operations	12.1	27.130.304	14.707.000						
10- Provisions for Doubtful Receivables From Main Operations (-)									
D- Due from Related Parties	12.2, 45	1.068.884	3.143.495						
1- Due from Shareholders	12.2	23.568	23.568						
2- Due from Affiliates	12.2	-							
3- Due from Subsidiaries		-	-						
4- Due from Entities Under Common Control		-	-						
5- Due from Personnel		13.849	5.906						
6- Due from Other Related Parties	45	1.031.467	3.114.021						
7- Discount on Receivables Due from Related Parties (-)		-	-						
8- Doubtful Receivables Due from Related Parties		-	-						
9- Provisions for Doubtful Receivables Due from Related Parties (-)		-	-						
E- Other Receivables	12.1	569.991	520.027						
1- Leasing Receivables		-	-						
2- Unearned Leasing Interest Income (-)		-	-						
3- Deposits and Guarantees Given		75.294	53.893						
4- Other Receivables		249.194	220.631						
5- Discount on Other Receivables (-)		-	-						
6- Other Doubtful Receivables		245.503	245.503						
7- Provisions for Other Doubtful Receivables (-)		-	-						
F- Prepaid Expenses and Income Accruals		47.218.309	38.126.851						
1- Deferred Commission Expenses	2.20	31.312.514	33.622.434						
2- Accrued Interest and Rent Income		-	-						
3- Income Accruals		3.487.951	-						
4- Other Prepaid Expenses		12.417.844	4.504.417						
G- Other Current Assets	47.1	4.193.933	850.808						
1- Stock to be used in following months		-	-						
2- Prepaid Taxes and Funds	47.1	2.502.132	10.838						
3- Deferred Tax Assets		-	-						
4- Business Advances		1.471.876	635.488						
5- Advances Given to Personnel		219.925	204.482						
6- Stock Count Differences		-	-						
7- Other Current Assets		-	-						
8- Provision for Other Current Assets (-)		-	-						
I- Total Current Asset		2.362.464.255	2.264.714.598						

ASS	ETS		
II- NON CURRENT ASSETS	Notes	Reviewed Current Period 31 March 2020	Audited Previous Period 31 December 2019
A- Receivables From Main Operations	12.1	23.697.379.133	23.297.773.177
1- Receivables From Insurance Operations		-	-
2- Provision for Receivables From Insurance Operations (-) 3- Receivables From Reinsurance Operations		-	
4- Provision for Receivables From Reinsurance Operations (-)		-	-
5- Cash Deposited with Insurance & Reinsurance Companies		-	-
6- Loans to Policyholders	12.1	189.203.303	177.037.400
7- Provision for Loans to Policyholders (-)	10.1	-	-
8- Receivables From Pension Operations	12.1	23.508.175.830	23.120.735.777
9- Doubtful Receivables from Main Operations 10- Provision for Doubtful Receivables from Main Operations		-	
B- Due from Related Parties		-	-
1- Due from Shareholders		-	-
2- Due from Affiliates		-	-
3- Due from Subsidiaries		-	-
4- Due from Entities Under Common Control		-	-
5- Due from Personnel 6- Due from Other Related Parties		-	
7- Discount on Receivables Due from Related Parties (-)		-	
8- Doubtful Receivables Due from Related Parties		-	-
9- Provisions for Doubtful Receivables Due from Related Parties (-)		-	-
C- Other Receivables	12.1	17.528	17.413
1- Leasing Receivables		-	-
2- Unearned Leasing Interest Income (-) 3. Deposits and Guarantees Given	12.1	- 17.500	- 17 412
3- Deposits and Guarantees Given 4- Other Receivables	12.1	17.528	17.413
5- Discount on Other Receivables (-)			
6- Other Doubtful Receivables		-	-
7- Provisions for Other Doubtful Receivables (-)		-	-
D- Financial Assets	45.2	868.012	868.012
1- Long-term Investments		-	-
2- Affiliates		-	-
3- Capital Commitments to Affiliates (-) 4- Subsidiaries		-	
5- Capital Commitments to Subsidiaries (-)		-	-
6- Entities Under Common Control		-	-
7- Capital Commitments to Entities Under Common Control (-)		-	-
8- Financial Assets and Investments with Risks on Policyholders		-	-
9- Other Financial Assets	45.2	868.012	868.012
10- Impairment on Financial Assets (-) E- Tangible Assets	6.3.4	58.730.009	60.326.477
1- Investment Properties	0.3.4	-	
2- Impairment on Investment Properties (-)		-	
3- Owner Occupied Property		-	-
4- Machinery and Equipments	6.3.4	13.606.379	13.296.320
5- Furnitures and Fixtures	6.3.4	22.940.187	21.007.774
6- Vehicles 7- Other Tangible Assets (Including Leasehold Improvements)	6.3.4	1.721.735 30.047.071	<u>1.721.735</u> 29.640.700
8- Leased Tangible Fixed Assets	6.3.4	42.281.998	42.063.298
9- Accumulated Depreciation (-)	6	(51.867.361)	(47.403.350)
10- Advances Paid for Tangible Fixed Assets (Including Construction In Progresses)		-	-
F- Intangible Assets	8	64.062.053	58.535.130
1- Rights		-	-
2- Goodwill		-	-
3- Establishment Costs		-	-
4- Research and Development Expenses 5- Other Intangible Assets	8	- 108.205.755	101.306.352
6- Accumulated Amortizations (-)	8	(62.054.392)	(57.516.287)
7- Advances Regarding Intangible Assets	8	17.910.690	14.745.065
G- Prepaid Expenses and Income Accruals		547.180	695.060
1- Deferred Expenses		-	-
2- Income Accruals		-	
3- Other Prepaid Expenses and Income Accruals H- Other Non-current Assets	21, 35	547.180 36.746.837	695.060 18.344.703
1- Cash Foreign Currency Accounts			18.344.703
2- Foreign Currency Accounts		-	
3- Stock to be used in following months		-	-
4- Prepaid Taxes and Funds		-	-
5- Deferred Tax Assets	21, 35	36.746.837	18.344.703
6- Other Non-current Assets		-	-
	1	-	-
7- Other Non-current Assets Amortization (-)		i	
Contern Non-current Assets Amortization (-) Provision for Other Non-current Assets (-) II- Total Non-current Assets		23.858.350.752	23.436.559.972

Net Reviewed UrrentPrint Autority UrrentSign Print 31 March 2020 Autority Status A Borrowings from Finance Loss Cost (-) 20 1.870:005 1.740.092 3. Determed Finance Loss Cost (-) 20 1.870:005 1.740.092 3. Determed Finance Loss Cost (-) 20 0.6411.401 0.6684.536 4. Current Printic Loss Cost (-) 20 0.6411.401 0.6684.536 5. Principal, Installments and Interests on Issued Stills (Bords) - - - 6. Other Financial Instrument Scottantial Instrument	LIABILITIES								
A. Burrwings 20 8.42.604 8.85.635 1. Borrwings from Financial Institutions - - - 2. Finance Lasse Payables 30 14.87.0055 14.74.0052 3. Defrord Financial Instruments Stated 20 (6.441.401) (6.643.505 5. Principal, Instruments Issued - - - - 6. Other Financial Instruments (-) -			Current Period	Audited Previous Period					
1- Berrowing from Financial Institutions 1 1.470005 14.370.095 2- Direnter Lineare Lasse Costs () 20 (6.441.491) (6.684.536) 2- Current Printing Linstallments and Interests on Issued Bills (Bonds) 1 1 1 6- Other Financial Instruments Rusued 1 1 1 1 8- Principal, Installments and Interests on Issued Bills (Bonds) 1 1 1 1 6- Other Financial Instruments () 1 1 2 2 3 2 3 3 1 3 </th <th></th> <th></th> <th></th> <th></th>									
2: Finance Lesse Payables 20 114700055 114700055 2: Defrext Pinnace Lesse Costs (-) 20 (6.41.491) (6.64.550) 4: Current Portion of Long Term Borrowings 2 6.01 2 5: Principal, Instantents to Issued Bills (Bonds) 2 2 2 6: Other Francel Instruments Issued 2 2 2 2 7: In Excess of Term Main Operations 4.19 32.8300055 43.940.869 9: Physible From Reinsurance Operations 4.19 33.830005 43.940.869 2: Physible From Reinsurance Operations 4.10 13.833 138.333 2: Physible From Other Operations Portains 4.10 13.833 138.333 2: Dayloble From Other Operations Provides Provides From Main Operations, Notes Payable Form Other Operations 4.10 13.833 138.33 2: Due to Relaticel Parties 122,19 70.049.4507 264.325 2: Due to Relaticel Parties 121,19 60.404.507 264.325 2: Due to Relaticel Parties 121,19 60.404.507 264.325 2: Due to Relaticel Parties 121,19	8	20	-	0.050.050					
3: Defend Financi Lass Costs (-) 20 (6.41.491) (6.68455) 4: Current Portion of Long Term Borrowings 2 (2.41.491) (2.6.41.491) (2.6.41.491) 6: Other Financial Instruments Neurod 2 (2.6.41.491) (2.6.41.491) (2.6.41.491) 7: In Excess of Par of Financial Instruments (-) 2 (2.6.41.491) (2.6.41.491) (2.6.41.491) 8: Other Financial Borrowings (Labihities) 4 (9 (2.8.42.4388) (2.7.43.90.383) 1: Payables From Main Operations 4, 19 (2.6.81.6000) (2.2.2.7.171) 5: Cash Degroshed by Issurace & Reinsurance Companies 4 (1.9.1.41.41.41.41.41.41.41.41.41.41.41.41.4		20	14 870 095	14 740 592					
4: Current Portion of Long Term Borrowings	······································	-							
S- Principal. Installments and Interests on Issued Bills (Bonds)		20	(0.441.491)	(0.004.550)					
6: Other Francial Instruments Issued		+ +	-	-					
7: In Excess of Par of Fnancial Instruments (·) - 8: Other Fnancial Borrowings (Libbilities) - 9: Payables From Numance Operations 4, 19 25.830.055 43.940.869 9: Payables From Reinstructe Operations - - - 9: Payables From Reinstructe Operations 4, 19 216.816.000 220.271.710 9: Payables From Perison Operations 4, 19 216.816.000 220.271.710 9: Payables From Main Operations 4, 19 216.816.000 220.271.710 9: Payables From Main Operations 4, 19 115.8333 116.8333 0: Discount on Other Payables From Main Operations, Notes Payable (·) - - - 0: Due to Related Parties 122, 19 0.0404.557 2.242.25 2.0 true to Affiliates - - - 0: Due to Statistical Garder Commo Control 19 8.235.411 520.006 - - - 0: Due to Braide Parties 19, 45 3.420.002 5.073.19 - - 0: Due to Payables 47.1 124.054.41 12.884.56 - -		+ +	-	-					
8: Other Financial Borrowings (Labilities). 1 1 I: Payable From Main Operations 4, 19 252804.388 274.370.013 I: Payables From Nain Operations 4, 19 35.830.055 43.940.869 2: Cash Deposited by Insurance Operations 1 1 1 21.81.020 21.81.020 23.027.17.01 4: Payables From Pension Operations 4, 19 21.81.6000 23.027.17.01 23.027.17.01 5: Payables From Other Operations 4, 19 21.81.6000 23.027.17.01 23.027.17.01 6: Physiols From Other Operations 4, 19 21.81.6000 23.027.17.01 23.027.17.01 6: Drace to Related Parties 122, 19 72.059.908 588.83.99 15.83.33 158.334 6: Due to Other Dayables From Main Operations, Notes Payable (-) - <t< td=""><td></td><td>+ +</td><td>-</td><td>-</td></t<>		+ +	-	-					
B. Payables From Mann Operations 4, 19 232804.388 274.3700.13 2. Payables From Insurance Operations			-	-					
1- Payables From Reinsurance Operations 4, 19 35.830.055 43.940.866 2- Payables From Reinsurance Operations 4.19 216.816.000 220.217.171 4- Payables From Ohrer Operations 4.19 216.816.000 220.217.171 5- Payables From Ohrer Operations 4.19 158.333 158.333 6- Discount on Other Payables From Main Operations, Notes Payable (-) - - - 6- Discount on Other Payables From Main Operations, Notes Payable (-) - - - 7- Due to Affinitates 122, 19 06.0404.57 2.642.35 1- Due to Subsidiaries 19, 45 3.420002 5.073.195 9- Due to Affinitates 19, 45 3.420002 5.073.195 9- Other Payables 47,1 12.24002 5.073.195 9- Other Payables Received 47,1 12.616.243 12.884.635 1- Ourar test and Deposits Received 47,1 12.616.243 12.884.635 1- Ourar test and Deposits Received 17,15 2.616.243 12.884.635 2- Uncert Minis Receives - Net 17,15 2.616.243 12.884.635		4 10	252 804 388	274 270 012					
2. Payables From Reinsurance Operations - 3. Cash Deposited by Insurance & Reinsurance Companies - 4. Payables From Other Operations 4,19 216.816.000 220.271.710 5. Payables From Other Operations 4,19 158.333 158.333 6. Discout on Other Payables From Main Operations, Notes Payable (-) - - C. Due to Khatted Parties 122, 19 60.404.57 224.523 2. Due to Michted Parties 122, 19 60.404.57 224.523 2. Due to Entities Under Common Control - - - 3. Due to Subsidiaries 19 8.235411 520066 5. Due to Dentities Under Common Control - - - 1. Guarantees and Deposit Received 47.1 12.602.44 12.888.56 1. Guarantees and Deposit Received 47.1 12.616.43 12.848.635 2. Moter Mayables 17.15 87.180.809 89.354.550 2. Uncopyried Kisk Reserves - Net 17.15 87.180.809 89.354.550 2. Uncopyried Kisk Reserves - Net 17.15 24.218.455 23.263.30 <									
3- Cash Deposited by Instrunce & Reinsurance Companies		4, 19	35.850.055	45.540.005					
4-Payables From Pension Operations 4,19 216.816.000 230.271,710 5-Payables From Obter Operations 4,19 158.333 158.333 158.333 6-Discount on Other Payables From Main Operations, Notes Payable (-) 72.059.980 5838.995 1-Due to Related Parties 122,19 67.040.4567 264.235 2-Due to Related Parties 122,19 67.040.4567 264.235 3-Due to Subsidiaries 1 1 6.040.4567 264.235 3-Due to Subsidiaries 1 9 8.235.411 550.966 6-Due to Drave Related Parties 19,45 3.420.002 5.073.195 10-Other Related Parties 47.1 12.605.544 12.888.556 1-Guarantees and Deposits Received 47.1 12.616.243 12.846.633 3-Other Payables 47.1 12.616.243 12.846.635 3-Other Payables 47.1 12.616.243 12.846.635 4-Discount on Other Payables (-) 17.15 61.523.49 62.320.097 2-Insurance Technical Reserves - Net 17.15 61.523.49 62.320.097			-	-					
5-Payables From Other Operations 4.19 158.333 158.333 6-Discourt on Other Payables From Main Operations, Notes Payable (-) - - C-Due to Related Parties 122, 19 72.059.980 5.858.395 1- Due to Shareholders 122, 19 60.404.567 2.64.235 2- Due to Affiliates - - - 3- Due to Subsidiaries 19 8.235.411 52.0966 6- Due to Dersonnel 19 8.235.411 52.0967 6- Due to Other Related Parties 19, 45 3.400.002 5.073.195 1- Outarantees and Deposits Received 47.1 12.620.544 12.888.566 1- Outarantees and Deposits Received 47.1 12.616.243 12.888.656 1- Outarantees and Deposits Receives 17.15 87.108.09 88.354.25 2- Merical Traument Payables to Social Scurity Institution - - - 3- Other Payables 17.15 87.108.09 88.354.25 2- Unexpired Risk Reserves - Net 17.15 87.138.26 22.30.673 3- Life Mathematical Reserves - Net -		4.10		220 271 710					
i-Discount on Other Payables From Main Operations, Notes Payable (-) i	· · ·	· · · · · ·							
C. Due to Related Parties 122,19 72.059.980 5.858.392 1- Due to Shubsidiaries 122,19 60.404.567 264.233 2- Due to Affiliates - - - 3- Due to Shubsidiaries - - - 4- Due to Entities Under Common Control - - - 5- Due to Personnel 19 8.235.411 520.965 6- Due to Other Related Parties 19,45 3.420.002 5.073.195 0- Other Payables 47,1 12.20.654 12888.655 1- Guarantees and Deposits Received 47,1 12.616.243 12.888.655 1- Other Payables 47,1 12.616.243 12.888.453 2- Medical Treatment Payables (-) - - - 5- Dure premiums Reserve - Net 17,15 87.180.869 99.354.855 2- Unexprired Risk Reserves - Net 17,15 24.184.855 22.226.330 4- Outstanding Claims Reserve - Net 17,15 24.218.455 22.226.330 4- Outstanding Claims Reserve - Net 17,15 6.4572.629 29.34.847		4,19	138.333	158.334					
1- Due to Shareholders 12.2 19 60.404.567 264.235 2- Due to Affiliates - <td></td> <td>10.0.10</td> <td>-</td> <td></td>		10.0.10	-						
2- Due to Affiliates - 3- Due to Subsidiaries - 4- Due to Entities Under Common Control - 5- Due to Pressonnel 19 8.235.411 520.965 6- Due to Other Related Parties 19.4 8.235.411 520.965 6- Due to Other Related Parties 19.4 8.235.411 520.965 1- Quarantees and Deposits Received 47.1 12.605.844 12.888.655 1- Quarantees and Deposits Received 47.1 12.016.243 12.888.655 1- Quarantees and Deposits Received 47.1 12.016.243 12.888.635 2- Other Payables 47.1 12.016.243 12.888.635 3- Dite Payables (-) - - - 2- Unexpired Risk Reserves - Net 17.15 87.180.869 89.354.850 2- Unexpired Risk Reserves - Net 17.15 24.218.455 23.23.039 3- Diter Mathematical Reserves - Net 17.15 24.218.455 23.23.039 4- Outstanding Chains Reserve - Net - - - 4- Outstandical Reserves - Net - - - <td></td> <td>/</td> <td></td> <td></td>		/							
3- Due to Subsidiaries - - 4- Due to Entities Under Common Control - - 5- Due to Personnel 19 8.235.411 520.965 6- Due to Other Related Parties 19, 45 3.420.002 5.073.195 D- Other Payables 47.1 12.602.544 12.888.556 1- Guarantees and Deposits Received 47.1 12.616.243 12.884.653 2- Medical Treatment Payables to Social Security Institution - - - 3- Other Payables 67.1 12.616.243 12.884.633 12.884.633 12.984.633 174.911.277 1- Uncarance Technical Reserves 17.15 87.180.869 89.334.840 89.334.830 2.932.443 174.911.277 1- Uncarance Premiums Reserve - Net 17.15 87.180.869 89.334.830 2.032.0097 3.164 24.218.455 23.236.303 2- Duet predical Reserves - Net 17.15 64.572.629 29.21.83.444 17.15 61.525.349 62.320.097 3- Provision for Bonus and Discounts - Net 17.15 61.525.349 62.320.097 5		12.2, 19	60.404.567	264.235					
4- Due to Entities Under Common Control 19 8.235.411 520.065 5- Due to Other Related Parties 19, 45 3.420.002 5.073.195 5- Due to Other Related Parties 19, 45 3.420.002 5.073.195 5- Due to Other Related Parties 19, 45 3.420.002 5.073.195 1- Guarnates and Deposits Received 47.1 12.662.43 12.888.556 1- Guarnates and Deposits Received 47.1 12.616.243 12.884.635 4- Discount on Other Payables (-) - - - 8- Insurance Technical Reserves 17.15 87.180.869 89.354.850 2- Unexpired Risk Reserves - Net 17.15 24.218.455 23.236.330 4- Outstanding Claims Reserve - Net 17.15 24.218.455 23.236.330 4- Outstanding Claims Reserve - Net 17.15 64.572.639 62.320.097 5- Provision for Bonus and Discounts - Net 17.15 64.572.629 29.138.447 1- Taxes and Other Liabilities and Provisions 35 46.572.629 29.138.447 1- Taxes and Other Liabilities and Other Liabilities and Provision for Other Taxes and Uher Liabilit			-	-					
5. Due to Personnel 19 8.235.411 520.965 6. Due to Other Related Parties 19, 45 3.420.002 5.073.195 D. Other Payables 47.1 12.620.544 12.888.556 1. Guarantees and Deposits Received 47.1 4.301 3.921 2. Medical Treatment Payables to Social Security Institution - - - 3. Other Payables 47.1 12.616.243 12.884.635 4. Discount on Other Payables (-) - - - E. Insurance Technical Reserves 17.15 87.180.869 89.354.850 2. Unexpired Risk Reserves - Net 17.15 24.218.455 23.236.333 3. Life Mathematical Reserves - Net 17.15 61.525.349 62.320.075 5. Provision for Bonus and Discounts - Net - - - 6. Provision for Investment Risk Life Insurance Policyholders' Policies - Net - - - 7. Other Technical Reserves - Net - - - - - 7. Other Technical Reserves - Net - - - - - - - - - - - -			-	-					
6- Due to Other Related Parties 19, 45 3.420,002 5.073,195 D- Other Payables 47,1 12,620,544 12,8288,556 1- Guarantees and Deposits Received 47,1 4.301 3.921 2- Medical Treatment Payables to Social Security Institution - - - 3- Other Payables 47,1 12.616,243 12.884,653 - 4- Discount on Other Payables (-) - - - - - 8- Insurance Technical Reserves 17,15 87,180,869 89,354,850 -			-	-					
D. Other Payables 47.1 12.620.544 12.888.556 1- Guarantees and Deposits Received 47.1 4.301 3.921 2- Medical Treatment Payables to Social Security Institution - - - 3- Other Payables 47.1 12.616.243 12.884.633 4- Discount on Other Payables (-) - - - 5- Insurance Technical Reserves 172.924.673 174.911.277 1- Unearned Premiums Reserve - Net 17.15 87.180.869 89.354.850 2- Unexpired Risk Reserves - Net 17.15 24.218.455 23.236.330 3- Other Technical Reserves - Net 17.15 61.525.349 62.320.07 5- Provision for Borus and Discounts - Net - - - 7- Other Technical Reserves - Net - - - - 7- Other Technical Reserves - Net -		-							
1- Guarantees and Deposits Received 47.1 4.301 3.921 2- Medical Treatment Payables to Social Security Institution - - - 3- Other Payables 47.1 12.616.243 12.884.653 4- Discount on Other Payables (-) - - - E- Insurance Technical Reserves 17.15 87.180.869 89.354.850 2- Unexpired Risk Reserves - Net 17.15 24.218.455 22.323.633 3- Life Mathematical Reserves - Net 17.15 24.218.455 22.323.633 4- Outstanding Claims Reserve - Net 17.15 61.525.349 62.320.097 5- Provision for Investment Risk Life Insurance Policyholders' Policies - Net - - - 6- Provision for Investment Risk Life Insurance Policyholders' Policies - Net -		í í							
2. Medical Treatment Payables to Social Security Institution - - 3. Other Payables 47.1 12.616.243 12.884.653 4. Discount on Other Payables (-) - - - E. Insurance Technical Reserves 17.15 87.180.869 89.358.850 2. Unexpired Risk Reserves - Net 17.15 24.218.455 23.236.330 3. Other Technical Reserves - Net 17.15 24.218.455 23.236.330 4. Outstanding Claims Reserve - Net 17.15 61.525.349 62.320.097 5. Provision for Bonus and Discounts - Net - - - 6. Provision for Investment Risk Life Insurance Policyholders' Policies - Net - - - 7. Other Technical Reserves - Net - - - - 7. Other Technical Reserves - Net - - - - - 7. Other Technical Reserves - Net -		47.1							
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E- Insurance Technical Reserves 172.924.673 174.911.277 1- Unearned Premiums Reserve - Net 17.15 87.180.869 98.354.850 2- Unexpired Risk Reserves - Net 17.15 24.218.455 23.236.330 3- Life Mathematical Reserves - Net 17.15 24.218.455 23.236.330 4- Outstanding Claims Reserve - Net 17.15 61.525.349 62.320.097 5- Provision for Investment Risk Life Insurance Policyholders' Policies - Net - - 6- Provision for Investment Risk Life Insurance Policyholders' Policies - Net - - 7- Other Technical Reserves - Net - - - 7- Taxes and Dues Payable 25.563.906 13.554.128 - 1- Taxes and Dues Payable 5.682.850 4.135.707 - 2- Social Security Premiums Payable - - - - 2- Corporate Tax Provision on Period Profit 35 16.016.607 70.716.096 6- Advance Taxes and Other Liabilities - - - - - 2- Provisions for Other Taxes and Liabilities - - -	5	47.1	12.616.243	12.884.635					
1- Unearned Premiums Reserve - Net 17.15 87.180.869 89.354.850 2- Unexpired Risk Reserves - Net 17.15 24.218.455 23.236.330 3- Life Mathematical Reserves - Net 17.15 24.218.455 23.236.330 4- Outstanding Claims Reserve - Net 17.15 61.525.349 62.320.097 5- Provision for Bonus and Discounts - Net - - - 6- Provision for Investment Risk Life Insurance Policyholders' Policies - Net - - - 7- Other Technical Reserves - Net - - - - 7- Other Technical Reserves - Net - - - - 8- Social Security Premiums Payable 25.563.906 13.554.128 - - - 3- Overdue, Deferred or By Installment Taxes and Other Liabilities -			-	-					
2- Unexpired Risk Reserves - Net 17.15 24.218.455 23.236.330 3- Life Mathematical Reserves - Net 17.15 61.525.349 62.320.097 5- Provision for Bonus and Discounts - Net - - - 6- Provision for Investment Risk Life Insurance Policyholders' Policies - Net - - - 7- Other Technical Reserves - Net - <t< td=""><td></td><td></td><td></td><td></td></t<>									
3- Life Mathematical Reserves - Net 17.15 24.218.455 23.236.330 4- Outstanding Claims Reserve - Net 17.15 61.525.349 62.320.097 5- Provision for Bonus and Discounts - Net - - - 6- Provision for Investment Risk Life Insurance Policyholders' Policies - Net - - - 7- Other Technical Reserves - Net - - - - 7- Other Technical Reserves - Net - - - - 7- Other Technical Reserves - Net - - - - 8- Social Security Premiums Payable 35 46.572.629 29.138.447 1- Taxes and Dues Payable - - - - 2- Social Security Premiums Payable - - - - 3- Overdue, Deferred or By Installment Taxes and Other Liabilities - - - - 5- Corporate Tax Provision on Period Profit 35 16.016.607 70.716.096 - </td <td></td> <td>17.15</td> <td>87.180.869</td> <td>89.354.850</td>		17.15	87.180.869	89.354.850					
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5- Provision for Bonus and Discounts - Net-6- Provision for Investment Risk Life Insurance Policyholders' Policies - Net-7- Other Technical Reserves - Net- F- Taxes and Other Liabilities and Provisions35 46.572.629 29.138.447 1- Taxes and Dues Payable25.563.9062- Social Security Premiums Payable5.682.8502- Social Security Premiums Payable5.682.8503- Overdue, Deferred or By Installment Taxes and Other Liabilities-4- Other Taxes and Liabilities-5- Corporate Tax Provision on Period Profit356- Advance Taxes and Other Liabilities on Period Profit (-)357- Provisions for Other Taxes and Liabilities-6- Provisions for Other Risks 23.225.694.64927.301.015 1- Provision for Employee Termination Benefits-2- Pension Fund Deficit Provision-3- Provisions for Costs23.223.225.694.64927.301.015H Deferred Income and Expense Accruals193- Other Short Term Liabilities-10- Deferred Income and Expense Accruals192- Expense Accruals192- Divensor Contt Differences23.23- Other Short Term Liabilities-2- Diventor Contt Differences-3- Other Short Term Liabilities23.23- Other Short Term Liabilities-3- Other Short Term Liabilities23.23- Other Short Term Liabilities-3- Other Short Term Liabilities23.2 </td <td></td> <td>17.15</td> <td></td> <td></td>		17.15							
6- Provision for Investment Risk Life Insurance Policyholders' Policies - Net-7- Other Technical Reserves - NetF- Taxes and Other Liabilities and Provisions3546.572.62929.138.4471- Taxes and Dues Payable25.563.90613.554.1282- Social Security Premiums Payable5.682.8504.135.7073- Overdue, Deferred or By Installment Taxes and Other Liabilities4- Other Taxes and Liabilities5- Corporate Tax Provision on Period Profit3516.016.6076- Advance Taxes and Other Liabilities7- Provisions for Other Taxes and Liabilities6- Provisions for Other Risks23.225.694.64927.301.0151- Provision for Employee Termination Benefits2- Pension Fund Deficit Provision23.225.694.64927.301.0151- Deferred Income and Expense Accruals193.276.6982.722.1152- Expense Accruals192.0552.0552.0551- Deferred Income and Expense Accruals192.0552.0551- Deferred Income and Expense Accruals192.0552.0551- Deferred Income and Expense Accruals192- Expense Accruals193- Other Short Term Liabilities23.28.137.7465.943.0263- Other Short Term Liabilities23.28.137.7465.943.026		17.15	61.525.349	62.320.097					
7- Other Technical Reserves - Net - - F. Taxes and Other Liabilities and Provisions 35 46.572.629 29.138.447 1- Taxes and Dues Payable 25.563.906 13.554.128 2- Social Security Premiums Payable 5.682.850 41.135.707 3- Overdue, Deferred or By Installment Taxes and Other Liabilities - - 4- Other Taxes and Liabilities - - - 5- Corporate Tax Provision on Period Profit 35 16.016.607 70.716.096 6- Advance Taxes and Other Liabilities on Period Profit (-) 35 (690.734) (59.267.484) 7- Provisions for Other Risks 23.2 25.694.649 27.301.015 1- Provision for Employee Termination Benefits - - - 1- Provision for Costs 23.2 25.694.649 27.301.015 1- Provision for Costs 23.2 25.694.649 27.301.015 1- Deferred Income and Expense Accruals 23.2 25.694.649 27.301.015 2- Expense Accruals 23.2 25.694.649 27.301.015 1- Deferred Income and Expense Accruals 19 3.276.698 2.722.15 2- Expense Accruals			-	-					
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2- Social Security Premiums Payable 5.682.850 4.135.707 3- Overdue, Deferred or By Installment Taxes and Other Liabilities - - 4- Other Taxes and Liabilities - - - 5- Corporate Tax Provision on Period Profit 35 16.016.607 70.716.096 6- Advance Taxes and Other Liabilities on Period Profit (-) 35 (690.734) (59.267.484) 7- Provisions for Other Taxes and Liabilities - - - 6- Advance Taxes and Other Liabilities - - - 7- Provisions for Other Taxes and Liabilities - - - - 1- Provision for Employee Termination Benefits - - - - - 2- Pension Fund Deficit Provision - <td< td=""><td></td><td>35</td><td>46.572.629</td><td>29.138.447</td></td<>		35	46.572.629	29.138.447					
3- Overdue, Deferred or By Installment Taxes and Other Liabilities4- Other Taxes and Liabilities5- Corporate Tax Provision on Period Profit3516.016.60770.716.0966- Advance Taxes and Other Liabilities on Period Profit (-)35(690.734)(59.267.484)7- Provisions for Other Taxes and Liabilities G- Provisions for Other Risks 23.2 25.694.64927.301.015 1- Provision for Employee Termination Benefits2- Pension Fund Deficit Provision3- Provisions for Costs23.225.694.649277.301.015 H- Deferred Income and Expense Accruals 23.225.694.649277.301.0151- Deferred Income2.20, 193.276.6982.722.1152- Expense Accruals198.239.176789.1413- Other Deferred Income and Expense Accruals192.0552.0551- Other Short Term Liabilities23.28.137.7465.943.0262- Inventory Count Differences23.28.137.7465.943.026	1- Taxes and Dues Payable		25.563.906	13.554.128					
4- Other Taxes and Liabilities - - - 5- Corporate Tax Provision on Period Profit 35 16.016.607 70.716.096 6- Advance Taxes and Other Liabilities on Period Profit (-) 35 (690.734) (59.267.484) 7- Provisions for Other Taxes and Liabilities - - - G- Provisions for Other Risks 23.2 25.694.649 27.301.015 1- Provision for Employee Termination Benefits - - - 2- Pension Fund Deficit Provision - - - 3- Provisions for Costs 23.2 25.694.649 27.301.015 H- Deferred Income and Expense Accruals 23.2 25.694.649 27.301.015 1- Deferred Income and Expense Accruals 23.2 25.694.649 27.301.015 2- Expense Accruals 23.2 25.694.649 27.301.015 3- Other Deferred Income and Expense Accruals 23.2 25.694.649 27.301.015 3- Other Deferred Income and Expense Accruals 19 3.276.698 2.722.115 3- Other Short Term Liabilities 23.2 8.137.746 5.943.026 1- Deferred Tax Liability - - -	2- Social Security Premiums Payable		5.682.850	4.135.707					
5- Corporate Tax Provision on Period Profit 35 16.016.607 70.716.096 6- Advance Taxes and Other Liabilities on Period Profit (-) 35 (690.734) (59.267.484) 7- Provisions for Other Taxes and Liabilities	3- Overdue, Deferred or By Installment Taxes and Other Liabilities		-	-					
6- Advance Taxes and Other Liabilities on Period Profit (-) 35 (690.734) (59.267.484) 7- Provisions for Other Taxes and Liabilities - - - G- Provisions for Other Risks 23.2 25.694.649 27.301.015 1- Provision for Employee Termination Benefits - - - 2- Pension Fund Deficit Provision - - - 3- Provisions for Costs 23.2 25.694.649 27.301.015 H- Deferred Income and Expense Accruals 23.2 25.694.649 27.301.015 1- Deferred Income 23.2 25.694.649 27.301.015 2- Expense Accruals 23.2 25.694.649 27.301.015 3- Other Deferred Income 2.20, 19 3.276.698 2.722.115 2- Expense Accruals 19 8.239.176 789.141 3- Other Deferred Income and Expense Accruals 19 2.055 2.055 1- Other Short Term Liabilities 23.2 8.137.746 5.943.026 1- Deferred Tax Liability - - - 2- Inventory Count Differences - - - 3- Other Short Term Liabilities 23	4- Other Taxes and Liabilities		-	-					
6- Advance Taxes and Other Liabilities on Period Profit (-) 35 (690.734) (59.267.484) 7- Provisions for Other Taxes and Liabilities - - - G- Provisions for Other Risks 23.2 25.694.649 27.301.015 1- Provision for Employee Termination Benefits - - - 2- Pension Fund Deficit Provision - - - 3- Provisions for Costs 23.2 25.694.649 27.301.015 H- Deferred Income and Expense Accruals 23.2 25.694.649 27.301.015 1- Deferred Income 23.2 25.694.649 27.301.015 2- Expense Accruals 23.2 25.694.649 27.301.015 3- Other Deferred Income 2.20, 19 3.276.698 2.722.115 2- Expense Accruals 19 8.239.176 789.141 3- Other Deferred Income and Expense Accruals 19 2.055 2.055 1- Other Short Term Liabilities 23.2 8.137.746 5.943.026 1- Deferred Tax Liability - - - 2- Inventory Count Differences - - - 3- Other Short Term Liabilities 23	5- Corporate Tax Provision on Period Profit	35	16.016.607	70.716.096					
G- Provisions for Other Risks 23.2 25.694.649 27.301.015 1- Provision for Employee Termination Benefits - - - 2- Pension Fund Deficit Provision - - - - 3- Provisions for Costs 23.2 25.694.649 27.301.015 H- Deferred Income and Expense Accruals 2.3.2 25.694.649 27.301.015 1- Deferred Income and Expense Accruals 23.2 25.694.649 27.301.015 2- Expense Accruals 2.3.2 25.694.649 27.301.015 2- Expense Accruals 1.9 3.276.698 2.722.115 2- Expense Accruals 19 8.239.176 789.141 3- Other Deferred Income and Expense Accruals 19 2.055 2.055 I- Other Short Term Liabilities 23.2 8.137.746 5.943.026 1- Deferred Tax Liability - - - 2- Inventory Count Differences - - - 3- Other Short Term Liabilities 23.2 8.137.746 5.943.026			(690.734)	(59.267.484)					
1- Provision for Employee Termination Benefits - - 2- Pension Fund Deficit Provision - - 3- Provisions for Costs 23.2 25.694.649 27.301.015 H- Deferred Income and Expense Accruals 2.20, 19 11.517.929 3.513.311 1- Deferred Income 2.20, 19 3.276.698 2.722.115 2- Expense Accruals 19 8.239.176 789.141 3- Other Deferred Income and Expense Accruals 19 2.055 2.055 I- Other Short Term Liabilities 23.2 8.137.746 5.943.026 1- Deferred Tax Liabilities 23.2 8.137.746 5.943.026	7- Provisions for Other Taxes and Liabilities		-	-					
1- Provision for Employee Termination Benefits - - 2- Pension Fund Deficit Provision - - 3- Provisions for Costs 23.2 25.694.649 27.301.015 H- Deferred Income and Expense Accruals 2.20, 19 11.517.929 3.513.311 1- Deferred Income 2.20, 19 3.276.698 2.722.115 2- Expense Accruals 19 8.239.176 789.141 3- Other Deferred Income and Expense Accruals 19 2.055 2.055 I- Other Short Term Liabilities 23.2 8.137.746 5.943.026 1- Deferred Tax Liabilities 23.2 8.137.746 5.943.026		23.2	25.694.649	27.301.015					
2- Pension Fund Deficit Provision - - 3- Provisions for Costs 23.2 25.694.649 27.301.015 H- Deferred Income and Expense Accruals 2.20, 19 11.517.929 3.513.311 1- Deferred Income 2.20, 19 3.276.698 2.722.115 2- Expense Accruals 19 8.239.176 789.141 3- Other Deferred Income and Expense Accruals 19 2.055 2.055 I- Other Short Term Liabilities 23.2 8.137.746 5.943.026 2- Inventory Count Differences - - - 3- Other Short Term Liabilities 23.2 8.137.746 5.943.026			-	-					
3- Provisions for Costs 23.2 25.694.649 27.301.015 H- Deferred Income and Expense Accruals 2.20, 19 11.517.929 3.513.311 1- Deferred Income 2.20, 19 3.276.698 2.722.115 2- Expense Accruals 19 8.239.176 789.141 3- Other Deferred Income and Expense Accruals 19 2.055 2.055 I- Other Short Term Liabilities 23.2 8.137.746 5.943.026 1- Deferred Tax Liability - - - 2- Inventory Count Differences 23.2 8.137.746 5.943.026			-	-					
H- Deferred Income and Expense Accruals 2.20, 19 11.517.929 3.513.311 1- Deferred Income 2.20, 19 3.276.698 2.722.115 2- Expense Accruals 19 8.239.176 789.141 3- Other Deferred Income and Expense Accruals 19 2.055 2.055 I- Other Short Term Liabilities 23.2 8.137.746 5.943.026 1- Deferred Tax Liability - - - 2- Inventory Count Differences 23.2 8.137.746 5.943.026		23.2	25.694.649	27.301.015					
1- Deferred Income 2.20, 19 3.276.698 2.722.115 2- Expense Accruals 19 8.239.176 789.141 3- Other Deferred Income and Expense Accruals 19 2.055 2.055 I- Other Short Term Liabilities 23.2 8.137.746 5.943.026 1- Deferred Tax Liability - - - 2- Inventory Count Differences - - - 3- Other Short Term Liabilities 23.2 8.137.746 5.943.026									
2- Expense Accruals 19 8.239.176 789.141 3- Other Deferred Income and Expense Accruals 19 2.055 2.055 I- Other Short Term Liabilities 23.2 8.137.746 5.943.026 1- Deferred Tax Liability - - - 2- Inventory Count Differences 23.2 8.137.746 5.943.026 3- Other Short Term Liabilities 23.2 8.137.746 5.943.026	*			2.722.115					
3- Other Deferred Income and Expense Accruals 19 2.055 2.055 I- Other Short Term Liabilities 23.2 8.137.746 5.943.026 1- Deferred Tax Liability - - - 2- Inventory Count Differences - - - 3- Other Short Term Liabilities 23.2 8.137.746 5.943.026									
I- Other Short Term Liabilities23.28.137.7465.943.0261- Deferred Tax Liability2- Inventory Count Differences3- Other Short Term Liabilities23.28.137.7465.943.026									
1- Deferred Tax Liability-2- Inventory Count Differences-3- Other Short Term Liabilities23.28.137.7465.943.026									
2- Inventory Count Differences-3- Other Short Term Liabilities23.28.137.7465.943.026		43.4	0.1377740	5.945.020					
3- Other Short Term Liabilities 23.2 8.137.746 5.943.026		+ +		-					
		23.2	8 137 746	5 943 076					
	III - Total Short Term Liabilities	23.2	610.761.142	541.980.996					

LIABILITIES									
IV- LONG TERM LIABILITIES	Notes	Reviewed Current Period 31 March 2020	Audited Previous Period 31 December 2019						
A- Borrowings	20	25.758.486	27.677.489						
1- Borrowings From Financial Institutions		-	-						
2- Finance Lease Payables	20	41.434.670	44.843.368						
3- Deferred Finance Lease Costs (-)	20	(15.676.184)	(17.165.879)						
4- Bonds Issued		-	-						
5- Other Financial Instruments Issued		-	-						
6- In Excess of Par of Financial Instruments (-)		-	-						
7- Other Borrowings (Financial Liabilities)		-	-						
B- Payables From Main Operations	17.5, 17.6	23.507.582.924	23.120.140.926						
1- Payables From Insurance Operations	ĺ ĺ	-	-						
2- Payables From Reinsurance Operations		-	-						
3- Cash Deposited by Insurance & Reinsurance Companies		-	-						
4- Payables From Pension Operations	17.5, 17.6	23.507.582.924	23.120.140.926						
5- Payables From Other Operations	,	-	-						
6- Discount on Other Payables From Main Operations (-)	1 1		-						
C- Due to Related Parties		-	-						
1- Due to Shareholders		-	-						
2- Due to Affiliates		-	_						
3- Due to Subsidiaries		-							
4- Due to Entities Under Common Control									
5- Due to Personnel		-							
6- Due to Other Related Parties		-							
D- Other Payables		-	-						
1- Guarantees and Deposits Received		-	_						
2- Medical Treatment Payables to Social Security Institution									
3- Other Payables									
4- Discount on Other Payables (-)			-						
E- Insurance Technical Reserves	17.15	1.708.944.609	1.465.283.146						
1- Unearned Premiums Reserve - Net	17.15	1./00.944.009	1.403.203.140						
2- Unexpired Risk Reserves - Net		-	-						
3- Life Mathematical Reserves - Net	17.15	1.670.732.055	1.430.127.405						
4- Outstanding Claims Reserve - Net	17.15	1.070.752.055	1.450.127.405						
5- Provision for Bonus and Discounts - Net		-	-						
6- Provision for Investment Risk Life Insurance Policyholders' Policies - Net		-	-						
7- Other Technical Reserves - Net	2.20,17.15		35.155.741						
F- Other Liabilities and Provisions	2.20,17.13	38.212.554 10.806.448							
1- Other Liabilities		10.800.448	10.457.201						
2- Overdue, Deferred or By Installment Other Liabilities		-	-						
3- Other Liabilities and Expense Accruals	┥───┤─	- 10.806.448	10.457.201						
* · · · · · · · · · · · · · · · · · · ·	22								
G- Provisions for Other Risks	22	15.908.081	15.971.826						
1- Provision for Employee Termination Benefits	22	15.908.081	15.971.826						
2- Provisions for Employee Pension Fund Deficits		-	-						
H- Deferred Income and Expense Accruals		•	-						
1- Deferred Income	╡───┤	-	-						
2- Expense Accruals	+	-	-						
3- Other Deferred Income and Expense Accruals		-	-						
I- Other Long Term Liabilities		-	-						
1- Deferred Tax Liability	+ $+$	-	-						
2- Other Long Term Liabilities		-	-						
IV- Total Long Term Liabilities		25.269.000.548	24.639.530.588						

SHAREHOLDERS' EQUITY									
		Reviewed Current Period	Audited Previous Period						
V- SHAREHOLDERS' EQUITY	Notes	31 March 2020	31 December 2019						
A- Paid in Capital	2.13	180.000.000	180.000.000						
1- (Nominal) Capital	2.13	180.000.000	180.000.000						
2- Unpaid Capital (-)		-	-						
3- Positive Capital Restatement Differences		-	-						
4- Negative Capital Restatement Differences (-)		-	-						
5-Capital to be registered	15.0	-	-						
B- Capital Reserves	15.2	837.095	837.095						
1- Equity Share Premiums		-	-						
2- Cancellation Profits of Equity Shares		-	-						
3- Gain on Sale of Assets to be Transferred to Capital		-	-						
4- Translation Reserves		-	-						
5- Other Capital Reserves	15.2	837.095	837.095						
C- Profit Reserves		113.108.979	124.283.356						
1- Legal Reserves	15.2	80.039.901	54.794.243						
2- Statutory Reserves	15.2	11.494	11.494						
3- Extraordinary Reserves	15.2	104.813.938	80.922.342						
4- Special Funds (Reserves)		-	-						
5- Valuation of Financial Assets	15.2	(60.921.246)	(294.093)						
6- Other Profit Reserves	15.2	(10.835.108)	(11.150.630)						
D- Retained Earning		5.524.867	-						
1- Retained Earnings		5.524.867	-						
E- Previous Years' Losses (-)		(19.587)	(19.587)						
1- Previous Years' Losses		(19.587)	(19.587)						
F- Net Profit of the Period		41.601.963	214.662.122						
1- Net Profit of the Period		41.601.963	214.662.122						
2- Net Loss of the Period		-	-						
3- Net Profit of the Period not Subject to Distribution		-	-						
Total Shareholders' Equity		341.053.317	519.762.986						
Total Liabilities and Shareholders' Equity (III+IV+V)		26.220.815.007	25.701.274.570						

AvivaSA Emeklilik ve Hayat Anonim Şirketi

CONSOLIDATED INCOME STATEMENT AS OF 31 MARCH 2020 (Amounts expressed in Turkish Lira (TL) unless otherwise stated).

		Reviewed Current Period	Reviewed Current Period
		1 January–	1 January-
I- TECHNICAL DIVISION	Notes	31 March 2020	31 March 2019
A- Non-Life Technical Income		19.686.226	18.236.870
1- Earned Premiums (Net of Reinsurer Share)	24	19.009.314	18.236.870
1.1- Premiums (Net of Reinsurer Share)	24	19.136.620	24.479.796
1.1.1- Gross Premiums (+)	24	21.220.445	25.769.191
1.1.2- Ceded Premiums to Reinsurers (-)	24	(2.083.825)	(1.289.395)
1.1.3- Premiums Transferred to SSI (-)		(127.200)	- (6.242.026)
1.2- Change in Unearned Premiums Reserve (Net of Reinsurers Shares and Reserves Carried Forward) (+/-	47.4	(127.306)	(6.242.926)
1.2.1- Unearned Premiums Reserve (-)	47.4	(702.805)	(7.134.607)
1.2.2- Reinsurance Share of Unearned Premiums Reserve (+)	47.4	575.499	891.681
1.3- Changes in Unexpired Risks Reserve (Net of Reinsurer Share and Reserves Carried Forward) (+/-)		-	-
1.3.1- Unexpired Risks Reserve (-)		-	-
1.3.2- Reinsurance Share of Unexpired Risks Reserve (+)		-	-
2- Investment Income Transferred from Non-Technical Division		-	-
3- Other Technical Income (Net of Reinsurer Share)		676.912	-
3.1- Gross Other Technical Income (+)		676.912	-
3.2- Reinsurance Share of Other Technical Income (-)		-	-
4. Accrued Subrogation and Sovtage Income (+)		-	-
B- Non-Life Technical Expenses (-)		(18.784.148)	(18.253.279)
1- Total Claims (Net of Reinsurer Share)		(784.939)	(1.287.578)
1.1- Claims Paid (Net of Reinsurer Share)		(1.310.845)	(1.904.130)
1.1.1- Gross Claims Paid (-)		(1.392.079)	(2.214.830)
1.1.2- Reinsurance Share of Claims Paid (+)		81.234	310.700
1.2- Changes in Outstanding Claims Reserve (Net of Reinsurer Share and Reserves Carried Forward) (+/-)	47.4	525.906	616.552
1.2.1- Outstanding Claims Reserve (-)		495.003	705.388
1.2.2- Reinsurance Share of Outstanding Claims Reserve (+)		30.903	(88.836)
2- Changes in Bonus and Discount Reserve (Net of Reinsurer Share and Reserves Carried Forward) (+/-)		-	-
2.1- Bonus and Discount Reserve (-)		-	-
2.2- Reinsurance Share of Bonus and Discount Reserve (+)		-	-
3- Changes in Other Technical Reserves (Net of Reinsurer Share and Reserves Carried Forward) (+/-)		(189.203)	(232.044)
4- Operating Expenses (-)	31	(17.809.865)	(16.733.594)
5- Changes in Mathematical Reserves (Net of Reinsurer Share and Reserves Carried Forward) (+/-)		-	-
5.1- Mathematical Reserves (-)		-	-
5.2- Reinsurer Share of Mathematical Reserves (+)		-	-
6- Other Technical Expenses (-)		(141)	(63)
6.1- Other Gross Technical Expenses (-)		(141)	(63)
6.2- Reinsurer Share of Other Gross Technical Expenses (+)		-	-
C- Non Life Technical Profit / (Loss) (A-B)		902.078	(16.409)
D- Life Technical Income		433.275.180	200.914.785
1- Earned Premiums (Net of Reinsurer Share)		306.016.798	134.608.814
1.1- Premiums (Net of Reinsurer Share)	24	303.715.510	146.292.405
1.1.1- Gross Premiums (+)	24	306.720.951	151.656.883
1.1.2- Ceded Premiums to Reinsurers (-)	24	(3.005.441)	(5.364.478)
1.2- Change in Unearned Premiums Reserve (Net of Reinsurers Shares and Reserves Carried Forward) (+/-		2.301.288	(11.683.591)
	47.4		
1.2.1- Unearned Premiums Reserve (-)	47.4	2.140.320	(13.041.937)
1.2.2- Reinsurance Share of Unearned Premiums Reserve (+)	47.4	160.968	1.358.346
1.3- Changes in Unexpired Risks Reserve (Net of Reinsurer Share and Reserves Carried Forward) (+/-)	\vdash	-	-
1.3.1- Unexpired Risks Reserve (-)		-	-
1.3.2- Reinsurance Share of Unexpired Risks Reserve (+)		-	
2- Life Branch Investment Income		112.653.938	56.129.213
3- Accrued (Unrealized) Income from Investments		-	-
4- Other Technical Income (Net of Reinsurer Share)		14.604.444	10.176.758
4.1- Other Gross Technical Income (+/-)	\vdash	14.604.444	10.176.758
4.2- Ceded Other Technical Income (+/-)		-	-
5. Accrued Subrogation Income (+)		-	-

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CONSOLIDATED INCOME STATEMENT AS OF 31 MARCH 2020 (Amounts expressed in Turkish Lira (TL) unless otherwise stated).

I- TECHNICAL DIVISION	Notes	Reviewed Current Period 1 January– 31 March 2020	Reviewed Current Period 1 January– 31 March 2019
E- Life Technical Expense	notes	(415.070.564)	(186.367.265)
1- Total Claims (Net of Reinsurer Share)		(57.258.385)	(24.429.507)
1.1- Claims Paid (Net of Reinsurer Share)		(57.527.228)	(24.132.049)
1.1.1- Gross Claims Paid (-)		(58.259.021)	(24.600.670)
1.1.2- Reinsurance Share of Claims Paid (+)		731.793	468.621
1.2- Changes in Outstanding Claims Reserve (Net of Reinsurer Share and Reserves Carried Forward) (+/-)	47.4	268.843	(297.458)
1.2.1- Outstanding Claims Reserve (-)		765.579	(549.118)
1.2.2- Reinsurance Share of Outstanding Claims Reserve (+)		(496.736)	251.660
2- Changes in Bonus and Discount Reserve (Net of Reinsurer Share and Reserves Carried Forward) (+/-)		-	-
2.1- Bonus and Discount Reserve (-)		-	-
2.2- Reinsurance Share of Bonus and Discount Reserve (+)		-	-
3- Changes in Life Mathematical Reserves (Net of Reinsurer Share and Reserves Carried Forward) (+/-)	47.4	(260.721.389)	(105.282.855)
3.1- Life Mathematical Reserves		(260.933.070)	(105.175.828)
3.1.1- Actuarial Mathematics provision(+/-)		(260.895.044)	(105.331.004)
3.1.2- Dividend Equivalent (Provision for Policyholders Investment Risk.)		(38.026)	155.176
3.2- Reinsurance Share of Life Mathematical Reserves		211.681	(107.027)
3.2.1- Provision of Reinsurance Actuarial Mathematics (+)		211.681	(107.027)
3.2.2- Reinsurer's Share of Profit Share (Provision for Policyholders Investment Risk.) (+)		-	-
4- Changes in Technical Reserves for Investments with Risks on Policyholders (Net of Reinsurer Share		(2.867.610)	(1.908.302)
and Reserves Carried Forward) (+/-)			
5- Operating Expenses (-)	31	(91.762.782)	(53.313.199)
6- Investment Expenses (-)	5	(2.384.873)	(1.350.978)
7- Unrealized Losses from Investments (-)		-	-
8- Investment Income Transferred to Non-Technical Divisions (-)		(75.525)	(82.424)
F- Life Technical Profit / (Loss) (D-E)		18.204.616	14.547.520
G- Private Pension Technical Income	25	113.308.261	100.269.067
1- Fund Management Fee	25	78.690.140	61.662.176
2- Management Fee	25	27.556.039	26.413.077
3- Entrance Fee Income	25	6.833.672	11.652.090
4- Management Fee In Case Of Temporary Suspension	25	211.722	522.012
5- Income from Individual Service Charges 6- Increase in Market Value of Capital Commitment Advances	25	- 16.688	19.712
6- Increase in Market Value of Capital Commitment Advances 7- Other Technical Income	25	10.088	19./12
H- Private Pension Technical Expenses		(98.810.183)	(76.031.933)
1- Frivate Pension Lecrifical Expenses 1- Fund Management Expenses (-)		(12.041.905)	(9.074.738)
2- Decrease in Market Value of Capital Commitment Advances (-)	+	(12.041.905) (18.400)	(9.0/4./38)
3- Operating Expenses (-)	31	(81.560.302)	(61.946.330)
4- Other Technical Expenses (-)	51	(4.342.928)	(4.021.397)
5- Penalty Payments	├	(846.648)	(989.468)
I- Private Pension Technical Profit / (Loss) (G-H)		14.498.078	24.237.134

AvivaSA Emeklilik ve Hayat Anonim Şirketi

CONSOLIDATED INCOME STATEMENT AS OF 31 MARCH 2020 (Amounts expressed in Turkish Lira (TL) unless otherwise stated).

		Reviewed Current Period	Reviewed Current Period
		1 January-	1 January9
II- NON TECHNICAL DIVISION	Notes	31 March 2020	31 March 2019
C- Non Life Technical Profit / (Loss) (A-B)		902.078	(16.409)
F- Life Technical Profit / (Loss) (D-E)		18.204.616	14.547.520
I- Private Pension Technical Profit / (Loss) (G-H)		14.498.078	24.237.134
J- Total Technical Profit / (Loss) (C+F+I)		33.604.772	38.768.245
K- Investment Income	26	28.257.530	17.890.897
1- Income From Financial Investment	26	32.760.275	39.084.107
2- Income from Sales of Financial Investments	26	1.392.358	-
3- Revaluation of Financial Investments	27	(7.481.386)	(14.870.649)
4- Foreign Exchange Gains	36	1.000.323	565.779
5- Dividend Income from Affiliates	26	64.230	89.623
6- Income form Subsidiaries and Entities Under Common Control		-	-
7- Income Received from Land and Building		-	-
8- Income from Derivatives	26, 13	446.205	(7.060.387)
9- Other Investments		-	-
10- Investment Income transferred from Life Technical Division	26	75.525	82.424
L- Investment Expenses (-)		(12.477.064)	(9.005.365)
1- Investment Management Expenses (Including Interest) (-)		(1.834.396)	(2.209.164)
2- Valuation Allowance of Investments (-)		-	-
3- Losses On Sales of Investments (-)		(478.813)	-
4- Investment Income Transferred to Non-Life Technical Division (-)		-	-
5- Losses from Derivatives (-)	13	(1.161.739)	-
6- Foreign Exchange Losses (-)		-	-
7- Depreciation Charges (-)	6.1	(9.002.116)	(6.796.201)
8- Other Investment Expenses (-)		-	-
M- Income and Expenses From Other and Extraordinary Operations (+/-)		10.638.845	24.346.956
1- Provisions (+/-)		(2.518.986)	1.290.533
2- Discounts (+/-)		-	-
3- Specialty Insurances (+/-)		-	-
4- Inflation Adjustment (+/-)	21.25	-	-
5- Deferred Tax Asset (+/-)	21,35	6.344.481	5.462.186
6- Deferred Tax Liability Accounts (+/-)	15.1	-	-
7- Other Income and Revenues	47.1	18.372.999	28.363.958
8- Other Expenses and Losses (-)	47.1	(11.676.008)	(10.448.265)
9- Prior Period Income	47.3	219.994	316.528
10- Prior Period Losses (-)	47.3	(103.635)	(637.984)
N- Net Profit / (Loss)		41.601.963	51.129.123
1- Profit / (Loss) Before Tax		60.024.083	72.000.733
2- Corporate Tax Charge and Other Fiscal Liabilities (-)	35	(18.422.120)	(20.871.610)
3- Net Profit / (Loss)		41.601.963	51.129.123
4- Inflation Adjustment Account (+/-)		-	-

	Notes	Reviewed Current Period 1 January– 31 March 2020	Reviewed Current Period 1 January– 31 March 2019
A. Cash Flows from the Operating Activities		-	-
1. Cash inflows from the insurance operations		331.455.119	174.901.271
2. Cash inflows from the reinsurance operations		-	-
3. Cash inflows from the pension operations		1.516.318.027	1.189.522.838
4. Cash outflows due to the insurance operations (-)		(117.282.052)	(56.080.537)
5. Cash outflows due to the reinsurance operations (-)		-	-
6. Cash outflows due to the pension operations (-)		(1.453.156.163)	(1.088.969.219)
7. Cash generated from the operating activities (A1+A2+A3-A4-A5-A6)		277.334.931	219.374.353
8. Interest payments (-)		-	-
9. Income tax payments (-)		(10.120.467)	(8.118.606)
10. Other cash inflows		24.431.499	62.963.415
11. Other cash outflows (-)		(167.368.290)	(237.333.904)
12. Net cash generated from / (used in) operating activities		124.277.673	36.885.258
B. Cash flows from the investing activities			-
1. Sale of tangible assets		-	-
2. Purchase of tangible assets (-)	6.3.1	(12.713.871)	(8.236.600)
3. Acquisition of financial assets (-)	11.4	(1.838.055.874)	(384.519.587)
4. Sale of financial assets	11.4	1.965.497.195	315.314.002
5. Interest received		42.615.493	50.562.683
6. Dividends received		64.230	-
7. Other cash inflows		-	-
8. Other cash outflows (-)		-	-
9. Net cash generated from / (used in) the investing activities		157.407.173	(26.879.502)
C. Cash flows from the financing activities			_
1. Issue of equity shares		-	-
2. Cash inflows from borrowings		-	-
3. Payments of financial leases (-)	20	(3.897.830)	(3.241.438)
4. Dividends paid (-)		(91.063.938)	(54.650.098)
5. Other cash inflows		,	-
6. Other cash outflows (-)-		-	-
7. Cash generated from / (used in) the financing activities		(94.961.768)	(57.891.536)
D. Effects of Exchange Rate Differences on Cash and Cash Equivalents		5.126.663	16.260.296
E. Net increase / (decrease) in cash and cash equivalents (A12+B9+C7+D)		191.849.741	(31.625.484)
F. Cash and cash equivalents at the beginning of the period		280.374.522	386.292.747
G. Cash and cash equivalents at the end of period (E+F)	2.12	472.224.263	354.667.263

Reviewed Current Period											
CURRENT PERIOD					1 Jar	nuary–31 Marc	h 2020				
	Capital	Treasury Shares	Investment Revaluation Reserve	Inflation Adjustment to Shareholders' Equity	Exchange Differences Arising on Translation of Foreign Operations	Legal Reserves	Statutory Reserves	Other Reserves and Retained Earnings	Net Profit / (Loss) for the Period	Previous Periods' Profits / (Losses) (-)	Total
I- Balance at (01/01/2020)	180.000.000	-	(294.093)	-	-	54.794.243	11.494	70.608.807	214.662.122	(19.587)	519.762.986
A- Capital increase (A1 + A2)	-	-	-	-	-	-	-	-	-	-	-
1- Cash	-	-	-	-	-	-	-	-	-	-	-
2- Internal Resources	-	-	-	-	-	-	-	-	-	-	-
B- Purchase of own shares	-	-	-	-	-	-	-	-	-	-	-
C- Income / (expenses) recognized directly in equity	-	-	-	-	-	-	-	315.521	-	-	315.521
D- Valuation gains on assets	-	-	(60.627.153)	-	-	-	-	-	-	-	(60.627.153)
E- Exchange difference arising on translation of foreign operations	-	-	-	-	-	-	-	-	-	-	-
F- Other income / (expenses)	-	-	-	-	-	-	-	-	-	-	-
G- Inflation adjustments	-	-	-	-	-	-	-	-	-	-	-
H- Net profit for the period	-	-	-	-	-	-	-	-	41.601.963	-	41.601.963
I- Payment of dividends	-	-	-	-	-	-	-	-	(160.000.000)	-	(160.000.000)
J- Transfers	-	-	-	-	-	25.245.658	-	23.891.597	(54.662.122)	5.524.867	-
IV- Balance at (31/03/2020) (III+A+B+C+D+E+F+G+H+I+J)	180.000.000	-	(60.921.246)	-	-	80.039.901	11.494	94.815.925	41.601.963	5.505.280	341.053.317

Reviewed Current Period											
CURRENT PERIOD	CURRENT PERIOD 1 January – 31 March 2019										
	Capital	Treasury Shares	Investment Revaluation Reserve	Inflation Adjustment to Shareholders' Equity	Exchange Differences Arising on Translation of Foreign Operations	Legal Reserves	Statutory Reserves	Other Reserves and Retained Earnings	Net Profit / (Loss) for the Period	Previous Periods' Profits / (Losses) (-)	Total
I- Balance at (01/01/2019)	180.000.000	-	(39.141.204)	-	-	36.132.751	11.494	2.078.770	191.229.844	(19.587)	370.292.068
A- Capital increase (A1 + A2)	-	-	-	-	-	-	-	-	-	-	-
1- Cash	-	-	-	-	-	-	-	-	-	-	-
2- Internal Resources	-	1	-	-	-	-	-	-	-	-	-
B- Purchase of own shares	-	1	-	-	-	-	-	-	-	-	-
C- Income / (expenses) recognized directly in equity	-	ì	-	-	-	-	-	(1.338.107)	-	-	(1.338.107)
D- Valuation gains on assets	-	-	(14.327.170)	-	-	-	-	-	-	-	(14.327.170)
E- Exchange difference arising on translation of foreign operations	-	-	-	-	-	-	-	-	-	-	-
F- Other income / (expenses)	-	-	-	-	-	-	-	-	-	-	-
G- Inflation adjustments	-	-	-	-	-	-	-	-	-	-	-
H- Net profit for the period	-	-	-	-	-	-	-	-	51.129.123	-	51.129.123
I- Payment of dividends	-	-	-	-	-	-	-	-	(100.000.000)	-	(100.000.000)
J- Transfers	-	-	-	-	-	18.661.492	-	72.568.352	(91.229.844)	-	-
IV- Balance at (31.03.2019) (III+A+B+C+D+E+F+G+H+I+J)	180.000.000	-	(53.468.374)	-	-	54.794.243	11.494	73.309.015	51.129.123	(19.587)	305.755.914