



## KAMUYU AYDINLATMA PLATFORMU

# AGESA HAYAT VE EMEKLİLİK A.Ş. Insurance Companies Financial Report Consolidated 2025 - 1. 3 Monthly Notification

General Information About Financial Statements



**MERKEZİ KAYIT  
İSTANBUL**  
Türkiye Sermaye Piyasası - Merkezi  
Saklama ve Veri Depolama Kuruluşu

## Independent Audit Comment

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

### ARA DÖNEM KONSOLİDE FİNANSAL BİLGİLERE İLİŞKİN

#### SINIRLI DENETİM RAPORU

Agesa Hayat ve Emeklilik A.Ş. Genel Kurulu'na

#### Giriş

Agesa Hayat ve Emeklilik A.Ş. ("Şirket") ile bağlı ortaklıklarının ("Grup") 31 Mart 2025 tarihli ilişikteki konsolide bilançosunun ve aynı tarihte sona eren üç aylık döneme ait konsolide gelir tablosunun, konsolide özsermaye değişim tablosunun ve konsolide nakit akış tablosu ile önemli muhasebe politikalarının özetinin ve diğer açıklayıcı dipnotlarının sınırlı denetimini yürütmüş bulunuyoruz. Grup yönetimi, söz konusu ara dönem konsolide 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 konsolide ara dönem konsolide finansal bilgilere ilişkin bir sonuç bildirmektir.

#### Sınırlı Denetimin Kapsamı

Yaptığımız sınırlı denetim, sigortacılık mevzuatı gereği yürürlükte bulunan sınırlı denetim ilkelerine ilişkin düzenlemelere ve Sınırlı Bağımsız Denetim Standardı (SBDS) 2410 "Ara Dönem Finansal Bilgilerin, İşletmenin Yıllık Finansal Tablolarının Bağımsız Denetimini Yürüten Denetçi Tarafından Sınırlı Bağımsız Denetimi'ne uygun olarak yürütülmüştür. Ara dönem konsolide 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 finansal bilgilerin sınırlı denetiminin kapsamı; Bağımsız Denetim Standartları'na uygun olarak yapılan ve amacı finansal tablolar hakkında bir görüş bildirmek olan bağımsız denetimin kapsamına kıyasla önemli ölçüde dardır. Sonuç olarak ara dönem konsolide 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*

Sınırlı denetimimize göre ilişikteki ara dönem konsolide finansal bilgilerin, Grup'un 31 Mart 2025 tarihi itibarıyla finansal durumunun, finansal performansının ve aynı tarihte sona eren üç aylık döneme ilişkin 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.

DRT BAĞIMSIZ DENETİM VE SERBEST MUHASEBECİ MALİ MÜŞAVİRLİK A.Ş.

Member of **DELOITTE TOUCHE TOHMATSU LIMITED**

Ferda Akkılınç Ilica, SMMM

Sorumlu Denetçi

İstanbul, 29 Nisan 2025



Balance Sheet

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 31.03.2025	Previous Period 31.12.2024
Balance Sheet			
ASSETS			
CURRENT ASSETS			
CASH AND CASH EQUIVALENTS	2.12, 14	7.490.299.069	5.947.325.318
Cash		0	0
Cheques Received		0	0
Banks	2.12, 14	4.383.870.191	3.549.720.795
Cheques Given And Payment Orders (-)	2.12, 14	-3.799.689	-2.075.657
Bank Guaranteed Credit Card Receivables With Maturities Less Than Three Months		0	0
Other cash and cash equivalents	2.12, 14	3.110.228.567	2.399.680.180
FINANCIAL ASSETS AND FINANCIAL INVESTMENTS WITH RISKS ON POLICYHOLDERS	4, 11.4	32.779.868.238	29.293.542.799
Financial Assets Available For Sale	4, 11.4	3.406.982.874	2.814.406.369
Financial Assets Held To Maturity	4, 11.4	1.357.286.870	928.889.038
Financial Assets Held For Trading	4, 11.4	1.951.884.455	2.599.756.994
Loans		0	0
Provision For Loans (-)		0	0
Financial Investments With Risks On Policyholders	4, 11.4	26.063.714.039	22.950.490.398
Equity Shares		0	0
Impairment In Value of Financial Assests (-)		0	0
RECEIVABLES FROM MAIN OPERATIONS	12.1	1.978.050.697	1.131.480.200
Receivables From Insurance Operations	12.1	247.177.872	146.935.344
Provision For Receivables From Insurance Operations (-)		0	0
Receivables From Reinsurance Operations	12.1,45	1.410.694.812	867.079.359
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	320.178.013	117.465.497
Doubtful Receivables From Main Operations		0	0
Provision For Doubtful Receivables From Main Operations (-)		0	0
RECEIVABLES FROM RELATED PARTIES	12.1	25.769.890	16.739.637
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		47.359	49.570
Receivables From Other Related Parties	45	25.722.531	16.690.067
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	12.544.024	11.394.144
Financial Leasing Receivables		0	0
Unearned Financial Leasing Interest Income (-)		0	0
Deposits And Guarantees Given		32.725	32.725
Other Miscellaneous Receivables		12.355.088	11.205.208
Rediscount On Other Miscellaneous Receivables (-)		0	0
Other Doubtful Receivables		156.211	156.211
Provision For Other Doubtful Receivables (-)		0	0
PREPAID EXPENSES AND INCOME ACCRUALS		2.019.362.956	1.770.897.866
Deferred Acquisition Costs	2.20	1.566.506.751	1.410.692.270
Accrued Interest And Rent Income		0	0
Income Accruals	45	17.289.497	85.109.544
Other Prepaid Expenses	47.1	435.566.708	275.096.052
OTHER CURRENT ASSETS	47.1	19.513.715	2.533.598
Inventory For Future Months		0	0
Prepaid Taxes And Funds		0	0

Deferred Tax Assets		0	0
Business Advances	47.1	18.204.016	1.593.519
Advances Given To Personnel	47.1	1.309.699	940.079
Inventory Count Deficiency		0	0
Other Miscellaneous Current Assets		0	0
Provision For Other Miscellaneous Current Assets ( - )		0	0
TOTAL CURRENT ASSETS		44.325.408.589	38.173.913.562
NON-CURRENT ASSETS			
RECEIVABLES FROM MAIN OPERATIONS	12.1	262.014.780.863	228.692.108.969
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	2.20, 12.1,17.2,17.15	698.785.560	679.158.089
Provision For Loans To Policyholders ( - )		0	0
Receivables From Pension Operations	4,12.1,17.5,17.6,19	261.315.995.303	228.012.950.880
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	376.695	164.351
Financial Leasing Receivables		0	0
Unearned Financial Leasing Interest Income ( - )		0	0
Deposits and Guarantees Given	12.1	376.695	164.351
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	3.947.252	3.947.252
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	45.2	3.947.252	3.947.252
Impairment in Value of Financial Assests ( - )		0	0
TANGIBLE ASSETS	6.3	405.502.552	305.019.048
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	85.669.757	85.328.209
Furnitures And Fixtures	6.3	54.493.914	51.317.660
Motor vehicles	6.3	15.547.112	15.547.112
Other Tangible Assets, Including Leasehold Improvements	6.3	76.284.524	47.097.219
Tangible Assets Acquired Through Finance Leases	6.3	355.665.317	255.791.383
Accumulated Amortisations ( - )	6.3	-182.158.072	-150.062.535
Advances For Tangible Assets, Including Construction In Progress		0	0
INTANGIBLE ASSETS	8	1.429.323.084	1.232.487.076
Rights		0	0
Goodwill		0	0
Start-Up Costs		0	0
Research And Development Costs		0	0
Other Intangible Assets	8	1.271.371.199	1.146.817.891
Accumulated Amortisations ( - )	8	-507.950.483	-453.544.335
Advances For Intangible Assets	8	665.902.368	539.213.520

PREPAID EXPENSES AND INCOME ACCRUALS		265.496	1.415.402
Deferred Acquisition Costs		0	0
Income Accruals		0	0
Other Prepaid Expenses	47.1	265.496	1.415.402
OTHER NON CURRENT ASSETS	21, 35	415.819.896	376.788.176
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	415.819.896	376.788.176
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		264.270.015.838	230.611.930.274
Total assets		308.595.424.427	268.785.843.836
LIABILITIES AND EQUITY			
LIABILITIES			
CURRENT LIABILITIES			
FINANCIAL DEBTS	20	61.768.132	64.342.901
Borrowings from Financial Institutions		0	0
Finance Lease Liabilities	4,20	167.374.368	132.382.885
Deferred Finance Lease Costs (-)	20	-105.606.236	-68.039.984
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	3.528.014.989	2.889.268.835
Payables From Insurance Operations	4,19	587.567.515	438.913.739
Payables From Reinsurance Operations		0	0
Deposits Received From Insurance and Reinsurance Companies		0	0
Payables From Pension Operations	4,19	2.940.447.474	2.450.355.096
Other Payables From Main Operations		0	0
Rediscount On Other Payables From Main Operations (-)		0	0
PAYABLES TO RELATED PARTIES	4,19	76.659.930	287.082.003
Payables To Shareholders	19	22.662.186	3.516.257
Payables To Associates		0	0
Payables To Subsidiaries		0	0
Payables To Jointly-controlled Companies		0	0
Payables To Personnel	19	13.424.616	5.309.118
Payables To Other Related Parties	19, 45	40.573.128	278.256.628
OTHER PAYABLES	4,19,47.1	645.949.083	305.018.198
Deposits And Guarantees Received		24.970	23.327
Medical Treatment Payables To Social Security Institution		0	0
Other Miscellaneous Payables		645.924.113	304.994.871
Rediscount On Other Miscellaneous Payables (-)		0	0
INSURANCE TECHNICAL PROVISIONS	17.15	6.770.880.889	5.181.488.634
Reserves for Unearned Premiums - Net	17.15	5.601.418.273	4.372.854.690
Reserves for Unexpired Risks - Net		0	0
Mathematical Provisions - Net	17.15	546.273.918	347.782.440
Reserves for Outstanding Claims - Net	2.20, 17.15	623.188.698	460.851.504
Provisions For Bonus and Discounts - net		0	0
Other Technical Provisions- Net		0	0
TAXES AND OTHER LIABILITIES AND RELEVANT PROVISIONS		1.281.110.156	634.514.517
Taxes And Dues Payable		403.619.350	263.588.106
Social Security Premiums Payable		156.587.147	55.146.554
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	812.821.909	1.241.292.847
Prepaid Taxes And Other Liabilities On Period Profit (-)	35	-91.918.250	-925.512.990
Provisions For Other Taxes And Liabilities		0	0
PROVISIONS FOR OTHER RISKS	23.2	317.679.919	463.118.380
Provision For Employee Termination Benefits		0	0
Provision For Pension Fund Asset Deficits		0	0
Provisions For Costs	23.2	317.679.919	463.118.380
DEFERRED INCOME AND EXPENSES ACCRUED	19	524.843.904	353.417.590

Deferred Acquisition Income	2.20, 19	9.592.401	8.297.894
Prepaid Expenses	19	515.251.503	345.119.696
Other Deferred Income		0	0
OTHER SHORT TERM LIABILITIES	23.2	64.021.366	32.193.227
Deferred Tax Liabilities		0	0
Inventory Count Surplus		0	0
Other Miscellaneous Short Term Liabilities	23.2	64.021.366	32.193.227
TOTAL SHORT TERM LIABILITIES		13.270.928.368	10.210.444.285
LONG TERM LIABILITIES			
FINANCIAL DEBTS	20	254.775.192	160.286.059
Borrowings From Financial Institutions		0	0
Finance Lease Liabilities	4, 20	560.234.975	233.005.777
Deferred Finance Lease Costs (-)	20	-305.459.783	-72.719.718
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	4, 12.1,17.5, 17.6,19	261.315.995.303	228.012.950.880
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	4,12.1,17.5, 17.6,19	261.315.995.303	228.012.950.880
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	28.078.779.418	24.806.962.720
Reserves for Unearned Premiums - Net		0	0
Reserves for Unexpired Risks - Net		0	0
Mathematical Provisions - Net	17.15	27.938.022.422	24.683.303.577
Reserves for Outstanding Claims - Net		0	0
Provisions For Bonus and Discounts - net		0	0
Other Technical Provisions - Net	2.20, 17.15	140.756.996	123.659.143
OTHER LIABILITIES AND RELEVANT PROVISIONS		41.032.392	31.853.116
Other Non-current Liabilities		0	0
Overdue, Deferred or By Installment Taxes and Other Liabilities		0	0
Other Liabilities And Expense Provisions		41.032.392	31.853.116
PROVISIONS FOR OTHER RISKS	22	120.676.842	114.437.980
Provision for Employee Termination Benefits	22	120.676.842	114.437.980
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		289.811.259.147	253.126.490.755
EQUITY			
PAID IN CAPITAL	2.13,15.3	180.000.000	180.000.000
(Nominal) Capital	2.13,15.3	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	15.2	-112.282.543	-99.384.843
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	-112.282.543	-99.384.843
PROFIT RESERVES		4.262.497.549	2.537.709.538
Legal Reserves	15.2	237.839.901	138.739.901
Statutory Reserves	15.2	11.494	11.494
Extraordinary Reserves	15.2	4.219.053.292	2.487.569.191
Special Funds, Reserves		0	0
Revaluation Of Financial Assets	15.2	-28.020.740	75.248.129
Other Profit Reserves	15.2	-166.386.398	-163.859.177
PRIOR YEARS' PROFITS		0	0
PRIOR YEARS' LOSSES (-)		0	-40.761.641
NET PROFIT/ LOSS FOR THE YEAR		1.183.021.906	2.871.345.742
Net Profit For The Period		1.183.021.906	2.871.345.742
Net Loss For The Period (-)		0	0
Non Distributable Profits		0	0
MINORY INTERESTS		0	0
TOTAL EQUITY		5.513.236.912	5.448.908.796
TOTAL LIABILITIES AND EQUITY		308.595.424.427	268.785.843.836





Income Statement

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2025 - 31.03.2025	Previous Period 01.01.2024 - 31.03.2024
Income Statement			
I-TECHNICAL PART			
NON-LIFE TECHNICAL INCOME		1.302.502.240	37.879.543
Earned Premiums (Net of Reinsurer Share)		1.083.189.508	36.020.179
Written Premiums (Net of Reinsurer Share)	5,24	2.198.309.598	76.990.200
Gross Written Premiums (+)	5,24	2.198.825.209	77.228.527
Ceded Premiums to Reinsurer (-)	5,10,24	-515.611	-238.327
Transferred Premiums to SSI (-)		0	0
Change In Unearned Premiums Provision (Net of Reinsurer Share and Provision Carried Forward) (+/-)	5,17.15,47.4	-1.115.120.090	-40.970.021
Unearned Premiums Provision (-)	17.15	-1.115.120.090	-40.959.576
Reinsurer Share of Unearned Premiums Provision (+)	10,17.15	0	-10.445
Social Security Institution Share of Unearned Premiums Provision (+/-)		0	0
Change In Unexpired Risk Provision (Net of Reinsurer Share and Provision Carried Forward) (+/-)		0	0
Unexpired Risk Provision (-)		0	0
Reinsurer Share of Unexpired Risk Provision (+)		0	0
Investment Income Transferred from Non Technical Part		216.447.792	0
Other Technical Income (Net of Reinsurer Share) (+/-)		2.864.940	1.859.364
Gross Other Technical Income (+/-)		2.864.940	1.859.364
Reinsurer Share of Gross Other Technical Income (+/-)		0	0
Accrued Subrogation and Salvage Income (+)		0	0
NON-LIFE TECHNICAL EXPENSE (-)		-1.221.085.332	-86.893.803
Incurred Losses (Net of Reinsurer Share) (+/-)	5	-846.962.609	-3.282.886
Claims Paid (Net of Reinsurer Share)	17.15	-732.013.677	-1.435.079
Gross Claims Paid (-)	17.15	-732.013.677	-1.567.465
Reinsurer Share of Claims Paid (+)	10,17.15	0	132.386
Change In Provision For Outstanding Claims (Net of Reinsurer Share and Provision Carried Forward) (+/-)	17.15,47.4	-114.948.932	-1.847.807
Provisions for Outstanding Claims (-)	17.15	-114.954.173	-1.871.076
Reinsurer Share of Provision for Outstanding Claims (+)	10,17.15	5.241	23.269
Change In Provision for Bonus and Rebates (Net of Reinsurer Share and Provision Carried Forward) (+/-)		0	0
Provision for Bonus and Rebates (-)		0	0
Reinsurer Share of Provision For Bonus and Rebates (+)		0	0
Change In Other Technical Provisions (Net of Reinsurer Share and Provision Carried Forward) (+/-)	5,17.15,47.4	-939.529	-817.657
Operating Expenses (-)	31	-373.183.194	-82.793.260
Change In Mathematical Provisions (Net of Reinsurer Share and Provision Carried Forward) (+/-)		0	0
Mathematical Provisions (-)		0	0
Reinsurer Share of Mathematical Provisions (+)		0	0
Other Technical Expenses (-)		0	0
Gross Other Technical Expenses (-)		0	0
Reinsurer Share of Other Technical Expenses (+)		0	0
TECHNICAL PART BALANCE - NON LIFE		81.416.908	-49.014.260
LIFE TECHNICAL INCOME		6.260.858.698	3.982.210.614
Earned Premiums (Net of Reinsurer Share)		4.509.750.015	2.406.838.828
Written Premiums (Net of Reinsurer Share)	5,24	4.623.193.508	3.034.104.371
Gross Written Premiums (+)	5,24	4.723.877.821	3.140.547.013
Ceded Premiums to Reinsurer (-)	5,10,24	-100.684.313	-106.442.642
Change In Unearned Premiums Provision (Net of Reinsurer Share and Provision Carried Forward) (+/-)	5,17.15,47.4	-113.443.493	-627.265.543
Unearned Premiums Provision (-)	17.15	-114.818.486	-629.990.737
Reinsurer Share of Unearned Premiums Provision (+)	10,17.15	1.374.993	2.725.194
Change In Unexpired Risk Provision (Net of Reinsurer Share and Provision Carried Forward) (+/-)		0	0
Unexpired Risk Provision (-)		0	0
Reinsurer Share of Unexpired Risk Provision (+)		0	0
Life Business Investment Income	5	1.694.213.175	1.515.587.634

Unrealized Gains on Investments		0	0
Other Technical Income (Net of Reinsurer Share) (+/-)	5	56.895.508	59.784.152
Gross Other Technical Income (+/-)	5	56.895.508	59.784.152
Reinsurer Share of Gross Other Technical Income (+/-)		0	0
Accrued Subrogation Income (+)		0	0
LIFE TECHNICAL EXPENSE		-5.639.543.034	-3.804.925.788
Incurred Losses (Net of Reinsurer Share) (+/-)	5	-613.415.452	-299.443.112
Claims Paid (Net of Reinsurer Share) (-)	17.15	-566.027.190	-275.178.335
Gross Claims Paid (-)	17.15	-600.536.481	-295.549.444
Reinsurer Share of Gross Claims Paid (+)	10,17.15	34.509.291	20.371.109
Change In Provision For Outstanding Claims (Net of Reinsurer Share and Provision Carried Forward) (+/-)	17.15,47.4	-47.388.262	-24.264.777
Provision for Outstanding Claims (-)	17.15	-86.011.685	-28.254.417
Reinsurer Share of Provision for Outstanding Claims (+)	10,17.15	38.623.423	3.989.640
Change In Provision for Bonus And Rebates (Net of Reinsurer Share and Provision Carried Forward) (+/-)		0	0
Provision For Bonus and Rebates (-)		0	0
Reinsurer Share of Provision for Bonus and Rebates (+ )		0	0
Change In Mathematical Provisions (Net of Reinsurer Share and Provision Carried Forward) (+/-)	5,47.4	-3.501.637.185	-2.720.103.396
Mathematical Provisions (-)	17.15	-3.502.803.113	-2.714.895.596
Actuarial Mathematical Provisions (+/-)		-3.502.803.113	-2.714.895.596
Provision for Profit Share, Provision for Investments for the Benefit of Life-Assurance Policyholders who Bear the Investment Risk		0	0
Reinsurer Share of Mathematical Provisions (+)	10, 17.15	1.165.928	-5.207.800
Reinsurer Share of Actuarial Mathematical Provisions (+)	10, 17.15	1.165.928	-5.207.800
Reinsurer Share of Provision for Profit Share ( Provision for Investments for the Benefit of Life-Assurance Policyholders who Bear the Investment Risk) (+)		0	0
Change In Other Technical Provisions (Net of Reinsurer Share and Provision Carried Forward) (+/-)	5,17.15,47.4	-16.158.324	-10.176.670
Operating Expenses (-)	31	-1.508.332.073	-775.201.738
Investment Expenses (-)	5,36	0	-872
Unrealized Losses On Investments (-)		0	0
Investment Income Transferred To Non Technical Part (-)	5,26	0	0
TECHNICAL PART BALANCE - LIFE		621.315.664	177.284.826
PENSION BUSINESS TECHNICAL INCOME	25	1.428.799.589	990.442.070
Fund Management Income	25	801.437.265	533.917.124
Company Management Charges	25	540.137.929	414.054.587
Entrance Fees	25	87.224.395	42.470.038
Company Management Charges In Case Of Temporary Suspension	25	0	321
Special Service Charge		0	0
Increase In Market Value of Capital Commitment Advances		0	0
Other Technical Income		0	0
PENSION BUSINESS TECHNICAL EXPENSE		-1.546.626.300	-1.068.642.867
Fund Management Expenses (-)		-112.644.361	-82.426.240
Decrease In Market Value of Capital Commitment Advances (-)		0	0
Operating Expenses (-)	31	-1.343.926.052	-930.208.165
Other Technical Expenses (-)		-86.935.795	-49.413.999
Fines (-)		-3.120.092	-6.594.463
TECHNICAL PART BALANCE - PENSION BUSINESS		-117.826.711	-78.200.797
II- NON TECHNICAL PART			
TECHNICAL PART BALANCE - NON LIFE		81.416.908	-49.014.260
TECHNICAL PART BALANCE - LIFE		621.315.664	177.284.826
TECHNICAL PART BALANCE - PENSION BUSINESS		-117.826.711	-78.200.797
TECHNICAL PART BALANCE		584.905.861	50.069.769
INVESTMENT INCOME		1.444.521.857	925.046.042
Income from Financial Investments	26	1.497.634.276	662.810.110
Income from Sales of Financial Investments	26	38.980.590	2.606.100
Valuation of Financial Investments	27	-230.839.962	60.745.298
Foreign Exchange Gains	36	128.417.952	198.884.534
Income from Associates	26	10.329.001	0
Income from Subsidiaries and Jointly Controlled Companies		0	0
Income from Land and Building		0	0
Income from Derivatives		0	0
Other Investments		0	0
Investment Income Transferred from Life Technical Part		0	0
INVESTMENT EXPENSES (-)		-339.579.038	-95.009.822

Investment Management Expenses (including interest) (-)		-29.366.187	-32.804.386
Diminution In Value of Investments (-)		0	0
Losses from Realization of Investment (-)		0	-41.566
Investment Income Transferred to Non-Life Technical Part (-)		-216.447.792	0
Losses from Derivatives (-)	13,26,36	-6.429.500	-3.105.400
Foreign Exchange Losses (-)	36	-400.440	-5.314.340
Depreciation Expenses (-)	6.1	-86.511.731	-53.735.916
Other Investment Expenses (-)	8	-423.388	-8.214
INCOME AND EXPENSES FROM OTHER AND EXTRAORDINARY OPERATIONS (+/-)		76.848.252	88.518.283
Provisions Account (+/-)		-45.551.517	-7.554.187
Rediscount		0	0
Specified Insurance Accounts (+/-)		0	0
Inflation Adjustment Account (+/-)		0	0
Deferred Tax Asset Account (+/-)	35,47.4	136.536.535	98.112.719
Deferred Tax Expense Account (-)		0	0
Other Income and Revenues	47.1	67.707.598	40.949.415
Other Expenses and Losses (-)	47.1	-96.586.138	-46.884.004
Prior Period Income	47.3	21.256.084	8.044.242
Prior Period Losses (-)	47.3	-6.514.310	-4.149.902
NET PROFIT OR LOSS FOR THE PERIOD		1.183.021.906	653.097.673
Profit or Loss Before Tax		1.766.696.932	968.624.272
Corporate Tax Liability Provision (-)	35,47.4	-583.675.026	-315.526.599
Profit (loss), attributable to [abstract]			
Owners of Parent		1.183.021.906	653.097.673
Minority Interests		0	0



# Cash Flow Statement

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2025 - 31.03.2025	Previous Period 01.01.2024 - 31.03.2024
Cash Flow Statement			
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash Inflows from Insurance Operations		4.714.067.836	3.180.773.742
Cash Inflows from Reinsurance Operations		3.466.065.849	0
Cash Inflows from Pension Operations		23.018.041.724	16.209.924.095
Cash Outflows due to Insurance Operations (-)		-1.944.670.623	-1.049.612.875
Cash Outflows due to Reinsurance Operations (-)		-3.038.845.961	-175.271.278
Cash Outflows due to Pension Operations (-)		-21.142.477.705	-15.229.577.890
Cash Generated from Operating Activities		5.072.181.120	2.936.235.794
Interest Payments (-)		-197.257	-15.406.006
Income Tax Payments (-)		-35.735.481	-1.803.527
Other Cash Inflows		525.301.225	269.475.040
Other Cash Outflows (-)		-2.192.974.686	-1.394.973.424
Net Cash Generated from Operating Activities		3.368.574.921	1.793.527.877
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from Sales of Tangible Assets		11.831	775.872
Purchase of Tangible Assets (-)	6.3.1	-284.391.015	-168.473.539
Acquisition of Financial Assets (-)	11.4	-6.207.426.422	-4.523.524.690
Proceeds from Sales of Financial Assets		4.106.862.312	2.810.255.951
Interest received		1.633.022.255	719.317.298
Dividends received		10.329.000	0
Other Cash Inflows		0	0
Other Cash Outflows (-)		0	0
Net Cash Generated from Investing Activities		-741.592.039	-1.161.649.108
CASH FLOWS FROM FINANCING ACTIVITIES			
Issue of Shares		0	40.000.000
Cash Inflows from Loans to Policyholders		0	0
Payments of Financial Leases (-)	20	-36.527.545	-21.258.928
Dividends Paid (-)		-920.738.084	0
Other Cash Inflows		0	0
Other Cash Outflows (-)		-12.897.700	-12.402.386
Net Cash Generated from Financing Activities		-970.163.329	6.338.686
EFFECTS OF EXCHANGE RATE DIFFERENCES ON CASH AND CASH EQUIVALENTS		4.553.059	27.130
Net Increase In Cash and Cash Equivalents		1.661.372.612	638.244.585
Cash and Cash Equivalents at Beginning of the Period	2.12	5.559.613.905	2.063.256.678
Cash and Cash Equivalents at End of the Period	2.12	7.220.986.517	2.701.501.263



Statement of Changes in Equity

Presentation Currency	TL
Nature of Financial Statements	Consolidated

		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 01.01.2024 - 31.03.2024	Statement of Changes in Equity														
	Statement of changes in equity [line items]														
	Equity at End of Prior Period		180.000.000	-44.783.416	55.579.038	0	0	109.639.901	11.494	1.315.471.300	1.424.603.500	0		0	3.040.521.817
	Changes In Accounting Policy		100.000.000	0	0	0	0	0	0	14.354	-34.564.954	-6.196.687		0	59.252.713
	Restated Balance		280.000.000	-44.783.416	55.579.038	0	0	109.639.901	11.494	1.315.485.654	1.390.038.546	-6.196.687			3.099.774.530
	Issue of equity		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
	Capital Increase Through Internal Reserves		0	0	0	0	0	0	0	0	0	0		0	0
	Treasury Share Transactions		0	-12.402.386	0	0	0	0	0	0	0	0		0	-12.402.386
	Gains (Losses) That Will Not Be Reclassified To Profit Or Loss		0	0	0	0	0	0	0	-7.894.025	0	0		0	-7.894.025
	Increase in Value of Assets		0	0	-17.876.080	0	0	0	0	0	0	0		0	-17.876.080
	Exchange Differences on Translation		0	0	0	0	0	0	0	0	0	0		0	0
	Other Gains (Losses)			0	0	0	0	0	0	0	0	0			0
	Inflation Adjustments		0	0	0	0	0	0	0	0	0	0		0	0
	Profit (loss) for the Period		0	0	0	0	0	0	0	0	653.097.673	0		0	653.097.673
	Dividends Paid		0	0	0	0	0	0	0	0	-300.000.000	0		0	-300.000.000
	Transfers To Reserves		0	0	0	0	0	29.100.000	0	1.095.503.500	-1.090.038.546	-34.564.954		0	0
	Equity at the End		280.000.000	-57.185.802	37.702.958	0	0	138.739.901	11.494	2.403.095.129	653.097.673	-40.761.641			3.414.699.712
Current Period 01.01.2025 - 31.03.2025	Statement of Changes in Equity														
	Statement of changes in equity [line items]														
	Equity at End of Prior Period		180.000.000	-100.221.938	75.248.129	0	0	138.739.901	11.494	2.324.547.109	2.871.345.742	-40.761.641	5.448.908.796	0	5.448.908.796
	Changes In Accounting Policy		0	0	0	0	0	0	0	0	0	0	0	0	0
	Restated Balance		180.000.000	-100.221.938	75.248.129	0	0	138.739.901	11.494	2.324.547.109	2.871.345.742	-40.761.641	5.448.908.796		5.448.908.796
	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	-12.897.700	0	0	0	0	0	0	0	0	-12.897.700	0	-12.897.700
	Gains (Losses) That Will Not Be Reclassified To Profit Or Loss		0	0	0	0	0	0	0	-2.527.221	0	0	-2.527.221	0	-2.527.221
	Increase in Value of Assets		0	0	-103.268.869	0	0	0	0	0	0	0	-103.268.869	0	-103.268.869
	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	0	0	0	0	0	0
	Inflation Adjustments		0	0	0	0	0	0	0	0	0	0	0	0	0
	Profit (loss) for the Period		0	0	0	0	0	0	0	0	1.183.021.906	0	1.183.021.906	0	1.183.021.906
	Dividends Paid		0	0	0	0	0	0	0	0	-1.000.000.000	0	-1.000.000.000	0	-
	Transfers To Reserves		0	0	0	0	0	99.100.000	0	1.731.484.101	-1.871.345.742	40.761.641	0	0	1.000.000.000
	Equity at the End		180.000.000	-113.119.638	-28.020.740	0	0	237.839.901	11.494	4.053.503.989	1.183.021.906	0	5.513.236.912		5.513.236.912