



KAMUYU AYDINLATMA PLATFORMU

AGESA HAYAT VE EMEKLİLİK A.Ş. Insurance Companies Financial Report Consolidated 2025 - 2. 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") 30 Haziran 2025 tarihli ilişikteki konsolide bilançosunun ve aynı tarihte sona eren altı 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 30 Haziran 2025 tarihi itibarıyla finansal durumunun, finansal performansının ve aynı tarihte sona eren altı 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 İlca, SMMM

Sorumlu Denetçi

İstanbul, 6 Ağustos 2025



Balance Sheet

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 30.06.2025	Previous Period 31.12.2024
Balance Sheet			
ASSETS			
CURRENT ASSETS			
CASH AND CASH EQUIVALENTS	2.12, 14	7.509.085.260	5.947.325.318
Cash		0	0
Cheques Received		0	0
Banks	2.12, 14	4.603.928.578	3.549.720.795
Cheques Given And Payment Orders (-)	2.12, 14	-3.791.203	-2.075.657
Bank Guaranteed Credit Card Receivables With Maturities Less Than Three Months		0	0
Other cash and cash equivalents	2.12, 14	2.908.947.885	2.399.680.180
FINANCIAL ASSETS AND FINANCIAL INVESTMENTS WITH RISKS ON POLICYHOLDERS	4, 11.4	37.343.146.378	29.293.542.799
Financial Assets Available For Sale	4, 11.4	3.827.148.274	2.814.406.369
Financial Assets Held To Maturity	4, 11.4	1.680.559.595	928.889.038
Financial Assets Held For Trading	4, 11.4	2.364.896.075	2.599.756.994
Loans		0	0
Provision For Loans (-)		0	0
Financial Investments With Risks On Policyholders	4, 11.4	29.470.542.434	22.950.490.398
Equity Shares		0	0
Impairment In Value of Financial Assests (-)		0	0
RECEIVABLES FROM MAIN OPERATIONS	12.1	1.678.386.552	1.131.480.200
Receivables From Insurance Operations	12.1	217.196.250	146.935.344
Provision For Receivables From Insurance Operations (-)		0	0
Receivables From Reinsurance Operations	12.1,45	1.120.936.924	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	340.253.378	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	15.389.949	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		53.169	49.570
Receivables From Other Related Parties	45	15.336.780	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	14.422.517	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		14.233.581	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		2.063.378.225	1.770.897.866
Deferred Acquisition Costs	2.20	1.705.178.689	1.410.692.270
Accrued Interest And Rent Income		0	0
Income Accruals	45	16.391.004	85.109.544
Other Prepaid Expenses	47.1	341.808.532	275.096.052
OTHER CURRENT ASSETS	47.1	8.586.360	2.533.598
Inventory For Future Months		0	0
Prepaid Taxes And Funds		0	0

Deferred Tax Assets		0	0
Business Advances	47.1	7.766.398	1.593.519
Advances Given To Personnel	47.1	819.962	940.079
Inventory Count Deficiency		0	0
Other Miscellaneous Current Assets		0	0
Provision For Other Miscellaneous Current Assets (-)		0	0
TOTAL CURRENT ASSETS		48.632.395.241	38.173.913.562
NON-CURRENT ASSETS			
RECEIVABLES FROM MAIN OPERATIONS	12.1	292.387.640.661	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	730.118.893	679.158.089
Provision For Loans To Policyholders (-)		0	0
Receivables From Pension Operations	4,12.1,17.5,17.6,19	291.657.521.768	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	857.727	164.351
Financial Leasing Receivables		0	0
Unearned Financial Leasing Interest Income (-)		0	0
Deposits and Guarantees Given	12.1	857.727	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	528.903.099	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	86.544.306	85.328.209
Furnitures And Fixtures	6.3	169.372.718	51.317.660
Motor vehicles	6.3	11.464.513	15.547.112
Other Tangible Assets, Including Leasehold Improvements	6.3	101.643.941	47.097.219
Tangible Assets Acquired Through Finance Leases	6.3	383.522.810	255.791.383
Accumulated Amortisations (-)	6.3	-223.645.189	-150.062.535
Advances For Tangible Assets, Including Construction In Progress		0	0
INTANGIBLE ASSETS	8	1.650.412.534	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	1.404.031.294	1.146.817.891
Accumulated Amortisations (-)	8	-568.068.442	-453.544.335
Advances For Intangible Assets	8	814.449.682	539.213.520

PREPAID EXPENSES AND INCOME ACCRUALS		3.838.772	1.415.402
Deferred Acquisition Costs		0	0
Income Accruals		0	0
Other Prepaid Expenses	47.1	3.838.772	1.415.402
OTHER NON CURRENT ASSETS	21, 35	548.584.238	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	548.584.238	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		295.124.184.283	230.611.930.274
Total assets		343.756.579.524	268.785.843.836
LIABILITIES AND EQUITY			
LIABILITIES			
CURRENT LIABILITIES			
FINANCIAL DEBTS	20	84.481.221	64.342.901
Borrowings from Financial Institutions		0	0
Finance Lease Liabilities	4,20	193.848.716	132.382.885
Deferred Finance Lease Costs (-)	20	-109.367.495	-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	3.360.222.638	2.889.268.835
Payables From Insurance Operations	4,19	643.335.351	438.913.739
Payables From Reinsurance Operations		0	0
Deposits Received From Insurance and Reinsurance Companies		0	0
Payables From Pension Operations	4,19	2.716.887.287	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	79.815.251	287.082.003
Payables To Shareholders	19	2.733.279	3.516.257
Payables To Associates		0	0
Payables To Subsidiaries		0	0
Payables To Jointly-controlled Companies		0	0
Payables To Personnel	19	4.575.608	5.309.118
Payables To Other Related Parties	19, 45	72.506.364	278.256.628
OTHER PAYABLES	4,19,47.1	600.584.479	305.018.198
Deposits And Guarantees Received		26.276	23.327
Medical Treatment Payables To Social Security Institution		0	0
Other Miscellaneous Payables		600.558.203	304.994.871
Rediscount On Other Miscellaneous Payables (-)		0	0
INSURANCE TECHNICAL PROVISIONS	17.15	6.873.675.020	5.181.488.634
Reserves for Unearned Premiums - Net	17.15	5.472.445.860	4.372.854.690
Reserves for Unexpired Risks - Net		0	0
Mathematical Provisions - Net	17.15	742.770.840	347.782.440
Reserves for Outstanding Claims - Net	2.20, 17.15	658.458.320	460.851.504
Provisions For Bonus and Discounts - net		0	0
Other Technical Provisions- Net		0	0
TAXES AND OTHER LIABILITIES AND RELEVANT PROVISIONS		1.009.973.112	634.514.517
Taxes And Dues Payable		300.579.806	263.588.106
Social Security Premiums Payable		74.879.142	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	1.236.770.269	1.241.292.847
Prepaid Taxes And Other Liabilities On Period Profit (-)	35	-602.256.105	-925.512.990
Provisions For Other Taxes And Liabilities		0	0
PROVISIONS FOR OTHER RISKS	23.2	512.141.900	463.118.380
Provision For Employee Termination Benefits		0	0
Provision For Pension Fund Asset Deficits		0	0
Provisions For Costs	23.2	512.141.900	463.118.380
DEFERRED INCOME AND EXPENSES ACCRUED	19	663.220.252	353.417.590

Deferred Acquisition Income	2.20, 19	11.106.570	8.297.894
Prepaid Expenses	19	652.113.682	345.119.696
Other Deferred Income		0	0
OTHER SHORT TERM LIABILITIES	23.2	62.854.160	32.193.227
Deferred Tax Liabilities		0	0
Inventory Count Surplus		0	0
Other Miscellaneous Short Term Liabilities	23.2	62.854.160	32.193.227
TOTAL SHORT TERM LIABILITIES		13.246.968.033	10.210.444.285
LONG TERM LIABILITIES			
FINANCIAL DEBTS	20	249.729.835	160.286.059
Borrowings From Financial Institutions		0	0
Finance Lease Liabilities	4, 20	541.561.863	233.005.777
Deferred Finance Lease Costs (-)	20	-291.832.028	-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	291.644.530.818	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	291.644.530.818	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	31.434.813.169	24.806.962.720
Reserves for Unearned Premiums - Net		0	0
Reserves for Unexpired Risks - Net		0	0
Mathematical Provisions - Net	17.15	31.273.342.306	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	161.470.863	123.659.143
OTHER LIABILITIES AND RELEVANT PROVISIONS		43.437.568	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		43.437.568	31.853.116
PROVISIONS FOR OTHER RISKS	22	130.971.120	114.437.980
Provision for Employee Termination Benefits	22	130.971.120	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		323.503.482.510	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	-113.005.243	-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	-113.005.243	-99.384.843
PROFIT RESERVES		4.331.704.514	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	45.390.066	75.248.129
Other Profit Reserves	15.2	-170.590.239	-163.859.177
PRIOR YEARS' PROFITS		0	0
PRIOR YEARS' LOSSES (-)		0	-40.761.641
NET PROFIT/ LOSS FOR THE YEAR		2.607.429.710	2.871.345.742
Net Profit For The Period		2.607.429.710	2.871.345.742
Net Loss For The Period (-)		0	0
Non Distributable Profits		0	0
MINORY INTERESTS		0	0
TOTAL EQUITY		7.006.128.981	5.448.908.796
TOTAL LIABILITIES AND EQUITY		343.756.579.524	268.785.843.836



Income Statement

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2025 - 30.06.2025	Previous Period 01.01.2024 - 30.06.2024	Current Period 3 Months 01.04.2025 - 30.06.2025	Previous Period 3 Months 01.04.2024 - 30.06.2024
Income Statement					
I-TECHNICAL PART					
NON-LIFE TECHNICAL INCOME		2.811.623.451	254.765.882	1.509.121.211	216.886.339
Earned Premiums (Net of Reinsurer Share)		2.287.123.784	211.879.652	1.203.934.276	175.859.473
Written Premiums (Net of Reinsurer Share)	5,24	3.096.960.853	926.468.466	898.651.255	849.478.266
Gross Written Premiums (+)	5,24	3.098.142.182	926.917.522	899.316.973	849.688.995
Ceded Premiums to Reinsurer (-)	5,10,24	-1.181.329	-449.056	-665.718	-210.729
Transferred Premiums to SSI (-)		0	0	0	0
Change In Unearned Premiums Provision (Net of Reinsurer Share and Provision Carried Forward) (+/-)	5,17,15,47.4	-809.837.069	-714.588.814	305.283.021	-673.618.793
Unearned Premiums Provision (-)	17,15	-809.837.069	-714.578.369	305.283.021	-673.618.793
Reinsurer Share of Unearned Premiums Provision (+)	10,17,15	0	-10.445	0	0
Social Security Institution Share of Unearned Premiums Provision (+/-)		0	0	0	0
Change In Unexpired Risk Provision (Net of Reinsurer Share and Provision Carried Forward) (+/-)		0	0	0	0
Unexpired Risk Provision (-)		0	0	0	0
Reinsurer Share of Unexpired Risk Provision (+)		0	0	0	0
Investment Income Transferred from Non Technical Part		519.525.339	37.854.039	303.077.547	37.854.039
Other Technical Income (Net of Reinsurer Share) (+/-)		4.974.328	5.032.191	2.109.388	3.172.827
Gross Other Technical Income (+/-)		4.974.328	5.032.191	2.109.388	3.172.827
Reinsurer Share of Gross Other Technical Income (+/-)		0	0	0	0
Accrued Subrogation and Salvage Income (+)		0	0	0	0
NON-LIFE TECHNICAL EXPENSE (-)		-2.464.917.984	-300.934.258	-1.243.832.652	-214.040.455
Incurred Losses (Net of Reinsurer Share) (+/-)	5	-1.686.927.217	-116.798.927	-839.964.608	-113.516.041
Claims Paid (Net of Reinsurer Share)	17,15	-1.579.456.481	-70.658.671	-847.442.804	-69.223.592
Gross Claims Paid (-)	17,15	-1.579.536.473	-70.809.057	-847.522.796	-69.241.592
Reinsurer Share of Claims Paid (+)	10,17,15	79.992	150.386	79.992	18.000
Change In Provision For Outstanding Claims (Net of Reinsurer Share and Provision Carried Forward) (+/-)	17,15,47.4	-107.470.736	-46.140.256	7.478.196	-44.292.449
Provisions for Outstanding Claims (-)	17,15	-107.440.997	-46.680.909	7.513.176	-44.809.833
Reinsurer Share of Provision for Outstanding Claims (+)	10,17,15	-29.739	540.653	-34.980	517.384
Change In Provision for Bonus and Rebates (Net of Reinsurer Share and Provision Carried Forward) (+/-)		0	0	0	0
Provision for Bonus and Rebates (-)		0	0	0	0
Reinsurer Share of Provision For Bonus and Rebates (+)		0	0	0	0
Change In Other Technical Provisions (Net of Reinsurer Share and Provision Carried Forward) (+/-)	5,17,15,47.4	-1.433.170	-1.240.746	-493.641	-423.089
Operating Expenses (-)	31	-776.556.534	-182.892.983	-403.373.340	-100.099.723
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 (-)		-1.063	-1.602	-1.063	-1.602
Gross Other Technical Expenses (-)		-1.063	-1.602	-1.063	-1.602
Reinsurer Share of Other Technical Expenses (+)		0	0	0	0
TECHNICAL PART BALANCE - NON LIFE		346.705.467	-46.168.376	265.288.559	2.845.884
LIFE TECHNICAL INCOME		13.182.627.004	7.194.861.711	6.921.768.306	3.212.651.097
Earned Premiums (Net of Reinsurer Share)		9.933.862.753	5.051.764.395	5.424.112.738	2.644.925.567
Written Premiums (Net of Reinsurer Share)	5,24	10.223.616.854	6.139.712.374	5.600.423.346	3.105.608.003
Gross Written Premiums (+)	5,24	10.480.658.254	6.364.515.501	5.756.780.433	3.223.968.488
Ceded Premiums to Reinsurer (-)	5,10,24	-257.041.400	-224.803.127	-156.357.087	-118.360.485
Change In Unearned Premiums Provision (Net of Reinsurer Share and Provision Carried Forward) (+/-)	5,17,15,47.4	-289.754.101	-1.087.947.979	-176.310.608	-460.682.436
Unearned Premiums Provision (-)	17,15	-292.280.735	-1.092.935.740	-177.462.249	-462.945.003
Reinsurer Share of Unearned Premiums Provision (+)	10,17,15	2.526.634	4.987.761	1.151.641	2.262.567
Change In Unexpired Risk Provision (Net of Reinsurer Share and Provision Carried Forward) (+/-)		0	0	0	0
Unexpired Risk Provision (-)		0	0	0	0
Reinsurer Share of Unexpired Risk Provision (+)		0	0	0	0

Life Business Investment Income	5	3.145.822.742	2.060.404.031	1.451.609.567	544.816.397
Unrealized Gains on Investments		0	0	0	0
Other Technical Income (Net of Reinsurer Share) (+/-)	5	102.941.509	82.693.285	46.046.001	22.909.133
Gross Other Technical Income (+/-)	5	102.941.509	82.693.285	46.046.001	22.909.133
Reinsurer Share of Gross Other Technical Income (+/-)		0	0	0	0
Accrued Subrogation Income (+)		0	0	0	0
LIFE TECHNICAL EXPENSE		-11.420.233.032	-6.538.081.607	-5.780.689.998	-2.733.155.819
Incurred Losses (Net of Reinsurer Share) (+/-)	5	-1.327.652.616	-654.975.985	-714.237.164	-355.532.873
Claims Paid (Net of Reinsurer Share) (-)	17.15	-1.237.516.535	-589.853.163	-671.489.345	-314.674.828
Gross Claims Paid (-)	17.15	-1.319.980.482	-623.601.912	-719.444.001	-328.052.468
Reinsurer Share of Gross Claims Paid (+)	10,17.15	82.463.947	33.748.749	47.954.656	13.377.640
Change In Provision For Outstanding Claims (Net of Reinsurer Share and Provision Carried Forward) (+/-)	17.15,47.4	-90.136.081	-65.122.822	-42.747.819	-40.858.045
Provision for Outstanding Claims (-)	17.15	-144.820.203	-93.863.851	-58.808.518	-65.609.434
Reinsurer Share of Provision for Outstanding Claims (+)	10,17.15	54.684.122	28.741.029	16.060.699	24.751.389
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) (+/-)	5,47.4	-6.985.062.112	-4.123.084.611	-3.483.424.927	-1.402.981.215
Mathematical Provisions (-)	17.15	-6.988.142.756	-4.117.952.337	-3.485.339.643	-1.403.056.741
Actuarial Mathematical Provisions (+/-)		-6.988.142.756	-4.117.952.337	-3.485.339.643	-1.403.056.741
Provision for Profit Share, Provision for Investments for the Benefit of Life-Assurance Policyholders who Bear the Investment Risk		0	0	0	0
Reinsurer Share of Mathematical Provisions (+)	10, 17.15	3.080.644	-5.132.274	1.914.716	75.526
Reinsurer Share of Actuarial Mathematical Provisions (+)	10, 17.15	3.080.644	-5.132.274	1.914.716	75.526
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) (+/-)	5,17.15,47.4	-36.378.550	-21.560.206	-20.220.226	-11.383.536
Operating Expenses (-)	31	-3.071.139.754	-1.532.859.865	-1.562.807.681	-757.658.127
Investment Expenses (-)	5,36	0	-205.600.940	0	-205.600.068
Unrealized Losses On Investments (-)		0	0	0	0
Investment Income Transferred To Non Technical Part (-)		0	0	0	0
TECHNICAL PART BALANCE - LIFE		1.762.393.972	656.780.104	1.141.078.308	479.495.278
PENSION BUSINESS TECHNICAL INCOME	25	2.702.323.586	1.804.971.022	1.273.523.997	814.528.952
Fund Management Income	25	1.673.293.363	1.168.314.341	871.856.098	634.397.217
Company Management Charges	25	844.195.054	549.024.455	304.057.125	134.969.868
Entrance Fees	25	183.592.789	87.631.905	96.368.394	45.161.867
Company Management Charges In Case Of Temporary Suspension	25	0	321	0	0
Special Service Charge		0	0	0	0
Increase In Market Value of Capital Commitment Advances	25	1.242.380	0	1.242.380	0
Other Technical Income		0	0	0	0
PENSION BUSINESS TECHNICAL EXPENSE		-3.325.916.619	-2.255.864.036	-1.779.290.319	-1.187.221.169
Fund Management Expenses (-)		-252.713.726	-182.681.495	-140.069.365	-100.255.255
Decrease In Market Value of Capital Commitment Advances (-)		-251.430	0	-251.430	0
Operating Expenses (-)	31	-2.844.532.011	-1.948.126.569	-1.500.605.959	-1.017.918.404
Other Technical Expenses (-)		-202.424.659	-114.013.489	-115.488.864	-64.599.490
Fines (-)		-25.994.793	-11.042.483	-22.874.701	-4.448.020
TECHNICAL PART BALANCE - PENSION BUSINESS		-623.593.033	-450.893.014	-505.766.322	-372.692.217
II- NON TECHNICAL PART					
TECHNICAL PART BALANCE - NON LIFE		346.705.467	-46.168.376	265.288.559	2.845.884
TECHNICAL PART BALANCE - LIFE		1.762.393.972	656.780.104	1.141.078.308	479.495.278
TECHNICAL PART BALANCE - PENSION BUSINESS		-623.593.033	-450.893.014	-505.766.322	-372.692.217
TECHNICAL PART BALANCE		1.485.506.406	159.718.714	900.600.545	109.648.945
INVESTMENT INCOME		3.023.250.972	1.807.182.047	1.578.729.115	882.136.005
Income from Financial Investments	26	2.202.363.744	1.127.713.291	704.729.468	464.903.181
Income from Sales of Financial Investments	26	62.321.174	17.811.354	23.340.584	15.205.254
Valuation of Financial Investments	27	490.528.149	399.167.853	721.368.111	338.422.555
Foreign Exchange Gains	36	257.708.904	260.339.558	129.290.952	61.455.024
Income from Associates	26	10.329.001	0	0	0
Income from Subsidiaries and Jointly Controlled Companies	26	0	2.149.991	0	2.149.991
Income from Land and Building		0	0	0	0
Income from Derivatives		0	0	0	0
Other Investments		0	0	0	0

Investment Income Transferred from Life Technical Part		0	0	0	0
INVESTMENT EXPENSES (-)		-793.761.056	-242.040.966	-454.182.018	-147.031.144
Investment Management Expenses (including interest) (-)		-67.732.962	-50.645.443	-38.366.775	-17.841.057
Diminution In Value of Investments (-)		0	0	0	0
Losses from Realization of Investment (-)		0	-41.566	0	0
Investment Income Transferred to Non-Life Technical Part (-)		-519.525.339	-37.854.039	-303.077.547	-37.854.039
Losses from Derivatives (-)	13,26,36	-13.085.900	-3.286.900	-6.656.400	-181.500
Foreign Exchange Losses (-)	36	-832.002	-37.015.419	-431.562	-31.701.079
Depreciation Expenses (-)	6.1	-192.149.003	-113.185.850	-105.637.272	-59.449.934
Other Investment Expenses (-)		-435.850	-11.749	-12.462	-3.535
INCOME AND EXPENSES FROM OTHER AND EXTRAORDINARY OPERATIONS (+/-)		150.901.766	111.855.145	74.053.514	23.336.862
Provisions Account (+/-)		-62.533.713	-5.583.502	-16.982.196	1.970.685
Rediscount		0	0	0	0
Specified Insurance Accounts (+/-)		0	0	0	0
Inflation Adjustment Account (+/-)		0	0	0	0
Deferred Tax Asset Account (+/-)	35,47.4	283.541.102	133.739.723	147.004.567	35.627.004
Deferred Tax Expense Account (-)		0	0	0	0
Other Income and Revenues	47.1	137.460.852	73.288.014	69.753.254	32.338.599
Other Expenses and Losses (-)	47.1	-215.151.824	-90.170.988	-118.565.686	-43.286.984
Prior Period Income	47.3	26.985.476	8.492.486	5.729.392	448.244
Prior Period Losses (-)	47.3	-19.400.127	-7.910.588	-12.885.817	-3.760.686
NET PROFIT OR LOSS FOR THE PERIOD		2.607.429.710	1.275.624.657	1.424.407.804	622.526.984
Profit or Loss Before Tax		3.865.898.088	1.836.714.940	2.099.201.156	868.090.668
Corporate Tax Liability Provision (-)	35,47.4	-1.258.468.378	-561.090.283	-674.793.352	-245.563.684
Profit (loss), attributable to [abstract]					
Owners of Parent		2.607.429.710	1.274.590.188	1.424.407.804	621.492.515
Minority Interests		0	1.034.469		1.034.469



Cash Flow Statement

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2025 - 30.06.2025	Previous Period 01.01.2024 - 30.06.2024
Cash Flow Statement			
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash Inflows from Insurance Operations		10.532.292.003	6.439.037.938
Cash Inflows from Reinsurance Operations		4.374.519.573	1.538.244.914
Cash Inflows from Pension Operations		41.566.743.301	29.849.633.074
Cash Outflows due to Insurance Operations (-)		-4.195.687.732	-2.142.795.371
Cash Outflows due to Reinsurance Operations (-)		-3.616.257.379	-1.481.868.617
Cash Outflows due to Pension Operations (-)		-38.339.603.650	-28.003.801.009
Cash Generated from Operating Activities		10.322.006.116	6.198.450.929
Interest Payments (-)		-197.257	0
Income Tax Payments (-)		-816.354.624	-406.675.892
Other Cash Inflows		293.241.891	117.305.281
Other Cash Outflows (-)		-4.866.784.378	-2.980.172.667
Net Cash Generated from Operating Activities		4.931.911.748	2.928.907.651
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from Sales of Tangible Assets		15.995.522	801.889
Purchase of Tangible Assets (-)	6.3.1	-715.277.999	-388.556.627
Acquisition of Financial Assets (-)	11.4	-10.035.632.424	-7.143.108.830
Proceeds from Sales of Financial Assets		5.701.964.160	4.734.875.095
Interest received		2.292.513.248	1.232.623.931
Dividends received		10.329.001	0
Other Cash Inflows		0	0
Other Cash Outflows (-)		0	0
Net Cash Generated from Investing Activities		-2.730.108.492	-1.563.364.542
CASH FLOWS FROM FINANCING ACTIVITIES			
Issue of Shares		0	0
Cash Inflows from Loans to Policyholders		0	0
Payments of Financial Leases (-)	20	-77.978.689	-51.234.404
Dividends Paid (-)		-940.822.517	-281.809.142
Other Cash Inflows		0	0
Other Cash Outflows (-)		-13.620.400	-39.635.579
Net Cash Generated from Financing Activities		-1.032.421.606	-372.679.125
EFFECTS OF EXCHANGE RATE DIFFERENCES ON CASH AND CASH EQUIVALENTS		1.875.549	-186.956
Net Increase In Cash and Cash Equivalents		1.171.257.199	992.677.028
Cash and Cash Equivalents at Beginning of the Period	2.12	5.559.613.905	2.058.442.162
Cash and Cash Equivalents at End of the Period	2.12	6.730.871.104	3.051.119.190



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 - 30.06.2024	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	3.040.521.817	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	59.252.713	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	0	3.099.774.530
	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	-23.636.005	0	0	0	0	0	0	0	0	-23.636.005	0	-23.636.005
	Gains (Losses) That Will Not Be Reclassified To Profit Or Loss		0	0	0	0	0	0	0	-24.350.444	0	0	-24.350.444	-4.106	-24.354.550
	Increase in Value of Assets		0	0	-13.133.036	0	0	0	0	0	0	0	-13.133.036	0	-13.133.036
	Exchange Differences on Translation		0	0	0	0	0	0	0	0	0	0	0	0	0
	Other Gains (Losses)		-100.000.000	0	0	0	0	0	0	-30.652.770	0	0	-130.652.770	130.652.770	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	1.274.590.188	0	1.274.590.188	1.034.469	1.275.624.657
	Dividends Paid		0	0	0	0	0	0	0	0	-300.000.000	0	-300.000.000	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	0
	Equity at the End		180.000.000	-68.419.421	42.446.002	0	0	138.739.901	11.494	2.355.985.940	1.274.590.188	-40.761.641	3.882.592.463	131.683.133	4.014.275.596
Current Period 01.01.2025 - 30.06.2025	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	0	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	-13.620.400	0	0	0	0	0	0	0	0	-13.620.400	0	-13.620.400
	Gains (Losses) That Will Not Be Reclassified To Profit Or Loss		0	0	0	0	0	0	0	-6.731.062	0	0	-6.731.062	0	-6.731.062
	Increase in Value of Assets		0	0	-29.858.063	0	0	0	0	0	0	0	-29.858.063	0	-29.858.063
	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	2.607.429.710	0	2.607.429.710	0	2.607.429.710
	Dividends Paid		0	0	0	0	0	0	0	0	-1.000.000.000	0	-1.000.000.000	0	-1.000.000.000
	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	0
	Equity at the End		180.000.000	-113.842.338	45.390.066	0	0	237.839.901	11.494	4.049.300.148	2.607.429.710	0	7.006.128.981	0	7.006.128.981