



KAMUYU AYDINLATMA PLATFORMU

AGESA HAYAT VE EMEKLİLİK A.Ş. Insurance Companies Financial Report Consolidated 2026 - 1. 3 Monthly Notification

General Information About Financial Statements

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 2026 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 2026 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 İlica, SMMM

Sorumlu Denetçi

İstanbul, 29 Nisan 2026

Balance Sheet

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 31.03.2026	Previous Period 31.12.2025
Balance Sheet			
ASSETS			
CURRENT ASSETS			
CASH AND CASH EQUIVALENTS	2.12, 14	11.233.193.527	9.218.323.260
Cash		0	0
Cheques Received		0	0
Banks	2.12, 14	7.084.597.372	5.353.722.698
Cheques Given And Payment Orders (-)		0	0
Bank Guaranteed Credit Card Receivables With Maturities Less Than Three Months	2.12, 14	4.148.596.155	3.864.600.562
Other cash and cash equivalents		0	0
FINANCIAL ASSETS AND FINANCIAL INVESTMENTS WITH RISKS ON POLICYHOLDERS	4, 11.4	49.195.459.573	47.636.937.773
Financial Assets Available For Sale	4, 11.4	4.242.237.482	3.879.371.873
Financial Assets Held To Maturity	4, 11.4	1.781.235.582	1.816.492.078
Financial Assets Held For Trading	4, 11.4	4.150.509.029	5.787.760.784
Loans		0	0
Provision For Loans (-)		0	0
Financial Investments With Risks On Policyholders	4, 11.4	39.021.477.480	36.153.313.038
Equity Shares		0	0
Impairment In Value of Financial Assests (-)		0	0
RECEIVABLES FROM MAIN OPERATIONS	12.1	3.096.508.475	1.977.341.896
Receivables From Insurance Operations	12.1	359.264.202	209.251.931
Provision For Receivables From Insurance Operations (-)		0	0
Receivables From Reinsurance Operations	12.1,45	2.220.942.254	1.573.837.254
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	516.302.019	194.252.711
Doubtful Receivables From Main Operations		0	0
Provision For Doubtful Receivables From Main Operations (-)		0	0
RECEIVABLES FROM RELATED PARTIES	12.1	48.157.075	105.335.724
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		90.273	79.214
Receivables From Other Related Parties	45	48.066.802	105.256.510
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	15.687.383	36.220.205
Financial Leasing Receivables		0	0
Unearned Financial Leasing Interest Income (-)		0	0
Deposits And Guarantees Given		455.565	455.564
Other Miscellaneous Receivables		15.081.853	35.614.676
Rediscount On Other Miscellaneous Receivables (-)		0	0
Other Doubtful Receivables		149.965	149.965
Provision For Other Doubtful Receivables (-)		0	0
PREPAID EXPENSES AND INCOME ACCRUALS		3.163.124.255	2.319.262.539
Deferred Acquisition Costs	2.20	2.475.541.847	2.149.154.765
Accrued Interest And Rent Income		0	0
Income Accruals	45	62.166.901	0
Other Prepaid Expenses	47.1	625.415.507	170.107.774
OTHER CURRENT ASSETS	47.1	249.647.014	56.664.835
Inventory For Future Months		0	0
Prepaid Taxes And Funds	35	226.520.377	54.546.464

Deferred Tax Assets		0	0
Business Advances	47.1	22.213.579	915.850
Advances Given To Personnel	47.1	913.058	1.202.521
Inventory Count Deficiency		0	0
Other Miscellaneous Current Assets		0	0
Provision For Other Miscellaneous Current Assets (-)		0	0
TOTAL CURRENT ASSETS		67.001.777.302	61.350.086.232
NON-CURRENT ASSETS			
RECEIVABLES FROM MAIN OPERATIONS	12.1	441.953.931.826	402.132.019.806
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	799.023.521	790.128.263
Provision For Loans To Policyholders (-)		0	0
Receivables From Pension Operations	17.5,17.6,19	441.154.908.305	401.341.891.543
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	861.722	861.412
Financial Leasing Receivables		0	0
Unearned Financial Leasing Interest Income (-)		0	0
Deposits and Guarantees Given	12.1	861.722	861.412
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	4.169.473	4.169.473
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	4.169.473	4.169.473
Impairment in Value of Financial Assests (-)		0	0
TANGIBLE ASSETS	6.3	934.111.510	912.130.310
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	228.359.917	225.737.625
Furnitures And Fixtures	6.3	192.121.900	185.366.455
Motor vehicles	6.3	11.464.513	11.464.513
Other Tangible Assets, Including Leasehold Improvements	6.3	427.823.352	395.071.655
Tangible Assets Acquired Through Finance Leases	6.3	448.678.670	406.904.775
Accumulated Amortisations (-)	6.3	-374.336.842	-312.414.713
Advances For Tangible Assets, Including Construction In Progress		0	0
INTANGIBLE ASSETS	8	2.326.179.306	2.107.392.532
Rights		0	0
Goodwill		0	0
Start-Up Costs		0	0
Research And Development Costs		0	0
Other Intangible Assets	8	2.746.873.134	2.467.006.411
Accumulated Amortisations (-)	8	-865.196.024	-743.268.389
Advances For Intangible Assets	8	444.502.196	383.654.510

PREPAID EXPENSES AND INCOME ACCRUALS		3.202.965	2.786.271
Deferred Acquisition Costs		0	0
Income Accruals		0	0
Other Prepaid Expenses	47.1	3.202.965	2.786.271
OTHER NON CURRENT ASSETS	21	490.057.024	343.694.890
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	490.057.024	343.694.890
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		445.712.513.826	405.503.054.694
Total assets		512.714.291.128	466.853.140.926
LIABILITIES AND EQUITY			
LIABILITIES			
CURRENT LIABILITIES			
FINANCIAL DEBTS	20	113.541.143	116.828.878
Borrowings from Financial Institutions		0	0
Finance Lease Liabilities	4,20	212.746.737	211.500.678
Deferred Finance Lease Costs (-)	20	-99.205.594	-94.671.800
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	4.614.452.116	5.060.285.518
Payables From Insurance Operations	4,19	980.635.875	964.172.921
Payables From Reinsurance Operations		0	0
Deposits Received From Insurance and Reinsurance Companies		0	0
Payables From Pension Operations	4,19	3.633.816.241	4.096.112.597
Other Payables From Main Operations		0	0
Rediscount On Other Payables From Main Operations (-)		0	0
PAYABLES TO RELATED PARTIES	4,19	107.802.803	170.006.141
Payables To Shareholders	12,2,19	28.178.259	1.793.615
Payables To Associates		0	0
Payables To Subsidiaries		0	0
Payables To Jointly-controlled Companies		0	0
Payables To Personnel	19	7.893.671	7.575.219
Payables To Other Related Parties	19, 45	71.730.873	160.637.307
OTHER PAYABLES	4,19,47.1	1.176.878.122	1.008.427.747
Deposits And Guarantees Received		29.354	28.329
Medical Treatment Payables To Social Security Institution		0	0
Other Miscellaneous Payables		1.176.848.768	1.008.399.418
Rediscount On Other Miscellaneous Payables (-)		0	0
INSURANCE TECHNICAL PROVISIONS	17.15	10.660.982.685	8.201.319.467
Reserves for Unearned Premiums - Net	17.15	8.298.676.143	6.114.714.818
Reserves for Unexpired Risks - Net		0	0
Mathematical Provisions - Net	17.15	1.505.776.186	1.271.911.198
Reserves for Outstanding Claims - Net	2,20, 17.15	856.530.356	814.693.451
Provisions For Bonus and Discounts - net		0	0
Other Technical Provisions- Net		0	0
TAXES AND OTHER LIABILITIES AND RELEVANT PROVISIONS		1.860.810.902	960.465.954
Taxes And Dues Payable		682.985.584	467.933.029
Social Security Premiums Payable		271.076.974	82.840.160
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	1.024.672.784	2.340.230.265
Prepaid Taxes And Other Liabilities On Period Profit (-)	35	-117.924.440	-1.930.537.500
Provisions For Other Taxes And Liabilities		0	0
PROVISIONS FOR OTHER RISKS	23.2	447.755.281	754.311.569
Provision For Employee Termination Benefits		0	0
Provision For Pension Fund Asset Deficits		0	0
Provisions For Costs	23.2	447.755.281	754.311.569
DEFERRED INCOME AND EXPENSES ACCRUED	19	681.423.358	374.304.472

Deferred Acquisition Income	2.20, 19	20.349.304	15.446.561
Prepaid Expenses	19	661.074.054	358.857.911
Other Deferred Income		0	0
OTHER SHORT TERM LIABILITIES	23.2	115.357.182	76.422.309
Deferred Tax Liabilities		0	0
Inventory Count Surplus		0	0
Other Miscellaneous Short Term Liabilities	23.2	115.357.182	76.422.309
TOTAL SHORT TERM LIABILITIES		19.779.003.592	16.722.372.055
LONG TERM LIABILITIES			
FINANCIAL DEBTS	20	229.405.139	207.135.780
Borrowings From Financial Institutions		0	0
Finance Lease Liabilities	4, 20	546.134.537	467.382.271
Deferred Finance Lease Costs (-)	20	-316.729.398	-260.246.491
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	441.154.908.305	401.341.891.543
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	441.154.908.305	401.341.891.543
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	40.880.020.932	38.184.104.164
Reserves for Unearned Premiums - Net		0	0
Reserves for Unexpired Risks - Net		0	0
Mathematical Provisions - Net	17.15	40.641.912.319	37.973.565.061
Reserves for Outstanding Claims - Net		0	0
Provisions For Bonus and Discounts - net		0	0
Other Technical Provisions - Net	2.20, 17.15	238.108.613	210.539.103
OTHER LIABILITIES AND RELEVANT PROVISIONS		58.839.398	56.618.257
Other Non-current Liabilities		0	0
Overdue, Deferred or By Installment Taxes and Other Liabilities		0	0
Other Liabilities And Expense Provisions		58.839.398	56.618.257
PROVISIONS FOR OTHER RISKS	22	248.702.455	242.940.098
Provision for Employee Termination Benefits	22	248.702.455	242.940.098
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	21,35	0	7.629.404
Deferred Tax Liabilities		0	7.629.404
Other Miscellaneous Long Term Liabilities		0	0
TOTAL LONG TERM LIABILITIES		482.571.876.229	440.040.319.246
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	-116.757.152	-113.005.243
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	-116.757.152	-113.005.243
PROFIT RESERVES		8.541.704.539	4.468.375.634
Legal Reserves	15.2	361.939.901	237.839.901
Statutory Reserves	15.2	11.494	11.494
Extraordinary Reserves	15.2	8.400.032.526	4.219.053.292
Special Funds, Reserves		0	0
Revaluation Of Financial Assets	15.2	-8.686.629	246.906.378
Other Profit Reserves	15.2	-211.592.753	-235.435.431
PRIOR YEARS' PROFITS		0	0
PRIOR YEARS' LOSSES (-)		0	0
NET PROFIT/ LOSS FOR THE YEAR		1.758.463.920	5.555.079.234
Net Profit For The Period		1.758.463.920	5.555.079.234
Net Loss For The Period (-)		0	0
Non Distributable Profits		0	0
MINORY INTERESTS		0	0
TOTAL EQUITY		10.363.411.307	10.090.449.625
TOTAL LIABILITIES AND EQUITY		512.714.291.128	466.853.140.926

Income Statement

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2026 - 31.03.2026	Previous Period 01.01.2025 - 31.03.2025
Income Statement			
I-TECHNICAL PART			
NON-LIFE TECHNICAL INCOME			
Earned Premiums (Net of Reinsurer Share)		1.854.667.940	1.302.502.240
Written Premiums (Net of Reinsurer Share)	5,24	3.094.316.185	2.198.309.598
Gross Written Premiums (+)	5,24	3.095.365.787	2.198.825.209
Ceded Premiums to Reinsurer (-)	5,10,24	-1.049.602	-515.611
Transferred Premiums to SSI (-)		0	0
Change In Unearned Premiums Provision (Net of Reinsurer Share and Provision Carried Forward) (+/-)	5,17,15,47.4	-1.530.190.615	-1.115.120.090
Unearned Premiums Provision (-)	17,15	-1.530.190.615	-1.115.120.090
Reinsurer Share of Unearned Premiums Provision (+)		0	0
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		267.765.059	216.447.792
Other Technical Income (Net of Reinsurer Share) (+/-)		22.777.311	2.864.940
Gross Other Technical Income (+/-)		22.777.311	2.864.940
Reinsurer Share of Gross Other Technical Income (+/-)		0	0
Accrued Subrogation and Salvage Income (+)		0	0
NON-LIFE TECHNICAL EXPENSE (-)			
Incurred Losses (Net of Reinsurer Share) (+/-)	5	-1.292.433.351	-846.962.609
Claims Paid (Net of Reinsurer Share)	17,15	-1.272.999.823	-732.013.677
Gross Claims Paid (-)	17,15	-1.273.607.839	-732.013.677
Reinsurer Share of Claims Paid (+)	10,17,15	608.016	0
Change In Provision For Outstanding Claims (Net of Reinsurer Share and Provision Carried Forward) (+/-)	17,15,47.4	-19.433.528	-114.948.932
Provisions for Outstanding Claims (-)	17,15	-18.847.684	-114.954.173
Reinsurer Share of Provision for Outstanding Claims (+)	10,17,15	-585.844	5.241
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	-566.541	-939.529
Operating Expenses (-)	31	-546.484.999	-373.183.194
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			
		15.183.049	81.416.908
LIFE TECHNICAL INCOME			
Earned Premiums (Net of Reinsurer Share)		7.618.424.221	6.260.858.698
Written Premiums (Net of Reinsurer Share)	5,24	6.851.092.470	4.623.193.508
Gross Written Premiums (+)	5,24	7.051.153.447	4.723.877.821
Ceded Premiums to Reinsurer (-)	5,10,24	-200.060.977	-100.684.313
Change In Unearned Premiums Provision (Net of Reinsurer Share and Provision Carried Forward) (+/-)	5,17,15,47.4	-653.770.710	-113.443.493
Unearned Premiums Provision (-)	17,15	-653.959.437	-114.818.486
Reinsurer Share of Unearned Premiums Provision (+)	10,17,15	188.727	1.374.993
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	1.382.029.472	1.694.213.175

Unrealized Gains on Investments			0	0
Other Technical Income (Net of Reinsurer Share) (+/-)	5		39,072.989	56,895.508
Gross Other Technical Income (+/-)	5		39,072.989	56,895.508
Reinsurer Share of Gross Other Technical Income (+/-)			0	0
Accrued Subrogation Income (+)			0	0
LIFE TECHNICAL EXPENSE			-6,574.972.314	-5,639.543.034
Incurring Losses (Net of Reinsurer Share) (+/-)	5		-1,238.474.402	-613.415.452
Claims Paid (Net of Reinsurer Share) (-)	17.15		-1,216.071.026	-566.027.190
Gross Claims Paid (-)	17.15		-1,315.231.164	-600.536.481
Reinsurer Share of Gross Claims Paid (+)	10,17.15		99.160.138	34.509.291
Change In Provision For Outstanding Claims (Net of Reinsurer Share and Provision Carried Forward) (+/-)	17.15,47.4		-22.403.376	-47.388.262
Provision for Outstanding Claims (-)	17.15		-43.107.689	-86.011.685
Reinsurer Share of Provision for Outstanding Claims (+)	10,17.15		20.704.313	38.623.423
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		-3,190.389.988	-3,501.637.185
Mathematical Provisions (-)	17.15		-3,190.194.274	-3,502.803.113
Actuarial Mathematical Provisions (+/-)			-3,190.194.274	-3,502.803.113
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		-195.714	1,165.928
Reinsurer Share of Actuarial Mathematical Provisions (+)	10, 17.15		-195.714	1,165.928
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		-27.002.969	-16.158.324
Operating Expenses (-)	31		-2,116.400.239	-1,508.332.073
Investment Expenses (-)	5,36		-2,704.716	0
Unrealized Losses On Investments (-)			0	0
Investment Income Transferred To Non Technical Part (-)			0	0
TECHNICAL PART BALANCE - LIFE			1,043.451.907	621.315.664
PENSION BUSINESS TECHNICAL INCOME	25		2,345.538.672	1,428.799.589
Fund Management Income	25		1,340.268.854	801.437.265
Company Management Charges	25		861.491.320	540.137.929
Entrance Fees	25		143.778.498	87.224.395
Company Management Charges In Case Of Temporary Suspension			0	0
Special Service Charge			0	0
Increase In Market Value of Capital Commitment Advances			0	0
Other Technical Income			0	0
PENSION BUSINESS TECHNICAL EXPENSE			-2,353.980.136	-1,546.626.300
Fund Management Expenses (-)			-217.702.985	-112.644.361
Decrease In Market Value of Capital Commitment Advances (-)			0	0
Operating Expenses (-)	31		-2,001.233.557	-1,343.926.052
Other Technical Expenses (-)			-126.959.380	-86.935.795
Fines (-)			-8.084.214	-3.120.092
TECHNICAL PART BALANCE - PENSION BUSINESS			-8.441.464	-117.826.711
II- NON TECHNICAL PART				
TECHNICAL PART BALANCE - NON LIFE			15.183.049	81.416.908
TECHNICAL PART BALANCE - LIFE			1,043.451.907	621.315.664
TECHNICAL PART BALANCE - PENSION BUSINESS			-8.441.464	-117.826.711
TECHNICAL PART BALANCE			1,050.193.492	584.905.861
INVESTMENT INCOME			2,089.864.424	1,444.521.857
Income from Financial Investments	26		1,954.721.773	1,497.634.276
Income from Sales of Financial Investments	26		28.561.518	38.980.590
Valuation of Financial Investments	27		-94.178.264	-230.839.962
Foreign Exchange Gains	36		186.918.081	128.417.952
Income from Associates	26		13.841.316	10.329.001
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 (-)			-567.826.833	-339.579.038

Investment Management Expenses (including interest) (-)		-44.269.382	-29.366.187
Diminution In Value of Investments (-)		0	0
Losses from Realization of Investment (-)		-174.485	0
Investment Income Transferred to Non-Life Technical Part (-)		-267.765.059	-216.447.792
Losses from Derivatives (-)	13,26,36	-5.547.400	-6.429.500
Foreign Exchange Losses (-)	36	-61.342.375	-400.440
Depreciation Expenses (-)	6.1	-188.632.323	-86.511.731
Other Investment Expenses (-)		-95.809	-423.388
INCOME AND EXPENSES FROM OTHER AND EXTRAORDINARY OPERATIONS (+/-)		-59.251.476	-33.846.477
Provisions Account (+/-)		-80.956.561	-45.551.517
Rediscount		0	0
Specified Insurance Accounts (+/-)		0	0
Inflation Adjustment Account (+/-)		0	0
Deferred Tax Asset Account (+/-)	35,47.4	58.490.639	25.841.806
Deferred Tax Expense Account (-)		0	0
Other Income and Revenues	47.1	113.780.114	67.707.598
Other Expenses and Losses (-)	47.1	-150.746.697	-96.586.138
Prior Period Income	47.3	3.696.415	21.256.084
Prior Period Losses (-)	47.3	-3.515.386	-6.514.310
NET PROFIT OR LOSS FOR THE PERIOD		1.758.463.920	1.183.021.906
Profit or Loss Before Tax		2.512.979.607	1.656.002.203
Corporate Tax Liability Provision (-)	35,47.4	-754.515.687	-472.980.297
Profit (loss), attributable to [abstract]			
Owners of Parent		1.758.463.920	1.183.021.906
Minority Interests		0	0

Cash Flow Statement

Presentation Currency	TL
Nature of Financial Statements	Consolidated

Cash Flow Statement	Footnote Reference	Current Period	Previous Period
		01.01.2026 - 31.03.2026	01.01.2025 - 31.03.2025
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash Inflows from Insurance Operations		7.077.932.133	4.714.067.836
Cash Inflows from Reinsurance Operations		4.483.639.942	3.466.065.849
Cash Inflows from Pension Operations		34.461.430.650	23.018.041.724
Cash Outflows due to Insurance Operations (-)		-3.561.523.331	-1.944.670.623
Cash Outflows due to Reinsurance Operations (-)		-4.049.777.652	-3.038.845.961
Cash Outflows due to Pension Operations (-)		-32.456.316.426	-21.142.477.705
Cash Generated from Operating Activities		5.955.385.316	5.072.181.120
Interest Payments (-)		0	-197.257
Income Tax Payments (-)		-425.253.904	-35.735.481
Other Cash Inflows		1.459.332.876	525.301.225
Other Cash Outflows (-)		-3.335.177.924	-2.192.974.686
Net Cash Generated from Operating Activities		3.654.286.364	3.368.574.921
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from Sales of Tangible Assets		1.725.959	11.831
Purchase of Tangible Assets (-)	6.3.1	-385.559.553	-284.391.015
Acquisition of Financial Assets (-)	11.4	-7.704.518.882	-6.207.426.422
Proceeds from Sales of Financial Assets		6.615.611.016	4.106.862.312
Interest received		2.104.282.613	1.633.022.255
Dividends received	26	13.841.316	10.329.001
Other Cash Inflows		0	0
Other Cash Outflows (-)		0	0
Net Cash Generated from Investing Activities		645.382.469	-741.592.038
CASH FLOWS FROM FINANCING ACTIVITIES			
Issue of Shares		0	0
Cash Inflows from Loans to Policyholders		0	0
Payments of Financial Leases (-)	20	-57.708.934	-36.527.545
Dividends Paid (-)		-1.143.943.610	-920.738.084
Other Cash Inflows		0	0
Other Cash Outflows (-)		-3.751.909	-12.897.700
Net Cash Generated from Financing Activities		-1.205.404.453	-970.163.329
EFFECTS OF EXCHANGE RATE DIFFERENCES ON CASH AND CASH EQUIVALENTS		1.488.095	4.553.058
Net Increase In Cash and Cash Equivalents		3.095.752.475	1.661.372.612
Cash and Cash Equivalents at Beginning of the Period	2.12	7.466.574.733	5.559.613.905
Cash and Cash Equivalents at End of the Period	2.12	10.562.327.208	7.220.986.517

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	
Statement of Changes in Equity															
Statement of changes in equity (line items)															
Previous Period 01.01.2025 - 31.03.2025	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	-12.897.700	0	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	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	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	0
	Other Gains (Losses)	0	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	0
	Profit (loss) for the Period	0	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	0	-1.000.000.000	0	-1.000.000.000	0	-1.000.000.000
	Transfers To Reserves	0	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	-113.119.638	-28.020.740	0	0	237.839.901	11.494	4.053.503.989	1.183.021.906	0	5.513.236.912	0	5.513.236.912	
Statement of Changes in Equity															
Statement of changes in equity (line items)															
Current Period 01.01.2025 - 31.03.2025	Equity at End of Prior Period	180.000.000	-113.842.338	246.906.378	0	0	237.839.901	11.494	3.984.454.956	5.555.079.234	0	10.090.449.625	0	10.090.449.625	
	Changes In Accounting Policy	0	0	0	0	0	0	0	0	0	0	0	0	0	
	Restated Balance	180.000.000	-113.842.338	246.906.378	0	0	237.839.901	11.494	3.984.454.956	5.555.079.234	0	10.090.449.625	0	10.090.449.625	
	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	-3.751.909	0	0	0	0	0	0	0	0	0	-3.751.909	0	-3.751.909
	Gains (Losses) That Will Not Be Reclassified To Profit Or Loss	0	0	0	0	0	0	0	0	23.842.678	0	0	23.842.678	0	23.842.678
	Increase in Value of Assets	0	0	-255.593.007	0	0	0	0	0	0	0	0	-255.593.007	0	-255.593.007
	Exchange Differences on Translation	0	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	0
	Inflation Adjustments	0	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	0	1.758.463.920	0	1.758.463.920	0	1.758.463.920
	Dividends Paid	0	0	0	0	0	0	0	0	0	-1.250.000.000	0	-1.250.000.000	0	-1.250.000.000
	Transfers To Reserves	0	0	0	0	0	0	124.100.000	0	4.180.979.234	-4.305.079.234	0	0	0	0
Equity at the End		180.000.000	-117.594.247	-8.686.629	0	0	361.939.901	11.494	8.189.276.868	1.758.463.920	0	10.363.411.307	0	10.363.411.307	