

**AKSİGORTA A.Ş.**  
**Insurance Companies Financial Report**  
**Unconsolidated**  
**2019 - 2. 3 Monthly Notification**

General Information About Financial Statements

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

## ARA DÖNEM FİNANSAL BİLGİLERE İLİŞKİN

### SINIRLI DENETİM RAPORU

Aksigorta A.Ş. Genel Kurulu'na,

#### Giriş

1. Aksigorta A.Ş.'nin ("Şirket") 30 Haziran 2019 tarihli ilişikteki bilançosunun ve aynı tarihte sona eren altı aylık döneme ait gelir tablosunun, özsermaye değişim tablosunun ve nakit akış tablosu ile önemli muhasebe politikalarının özetinin ve diğer açıklayıcı dipnotlarının sınırlı denetimini yürütmüş bulunuyoruz. Şirket yönetimi, söz konusu ara dönem 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 ara dönem finansal bilgilere ilişkin bir sonuç bildirmektir.

#### Sınırlı Denetimin Kapsamı

2. Yaptığımız sınırlı denetim, Sınırlı Bağımsız Denetim Standardı 2410, "Ara Dönem Finansal Bilgilerin, İşletmenin Yıllık Finansal Tablolarının Bağımsız Denetimini Yürüten Denetçi Tarafından Sınırlı Bağımsız Denetimi" ve ilgili sigortacılık mevzuatında yer alan sınırlı denetim ilkelerine ilişkin düzenlemelere uygun olarak yürütülmüştür. Ara dönem 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 finansal bilgilerin sınırlı denetiminin kapsamı; Bağımsız Denetim Standartlarına ve ilgili sigortacılık mevzuatında yer alan tam kapsamlı bağımsız denetim ilkelerine ilişkin düzenlemelere uygun olarak yapılan ve amacı finansal tablolar hakkında bir görüş bildirmek olan bağımsız denetimin kapsamına kıyasla önemli ölçüde dardır. Sonuç olarak ara dönem finansal bilgilerin sınırlı

denetimi, denetim řirketinin, bir bağımsız denetimde belirlenebilecek tüm önemli hususlara vakıf olabileceğine ilişkin bir güvence sağlamamaktadır. Bu sebeple, bir bağımsız denetim görüşü bildirmemekteyiz.

### *Sonuç*

3. Sınırlı denetimimize göre ilişikteki ara dönem finansal bilgilerin, Aksigorta A.Ş.'nin 30 Haziran 2019 tarihi itibarıyla finansal durumunun ve aynı tarihte sona eren altı aylık döneme ilişkin finansal performansının ve 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.

PwC Bağımsız Denetim ve

Serbest Muhasebeci Mali Müşavirlik A.Ş.

Adnan Akan, SMMM

Sorumlu Denetçi

İstanbul, 31 Temmuz 2019

# Balance Sheet

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 30.06.2019	Previous Period 31.12.2018
<b>Balance Sheet</b>			
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
CASH AND CASH EQUIVALENTS	14	1.938.125.078	1.969.568.662
Cash		0	0
Cheques Received		0	0
Banks	14	1.376.873.074	1.485.633.722
Cheques Given And Payment Orders (-)		0	0
Bank Guaranteed Credit Card Receivables With Maturities Less Than Three Months	14	561.252.004	483.934.940
Other cash and cash equivalents		0	0
FINANCIAL ASSETS AND FINANCIAL INVESTMENTS WITH RISKS ON POLICYHOLDERS	11.1	1.046.806.909	559.873.665
Financial Assets Available For Sale	11.1	578.632.581	379.629.308
Financial Assets Held To Maturity	11.1	26.481.451	9.752.674
Financial Assets Held For Trading	11.1	439.950.589	168.805.442
Loans		0	0
Provision For Loans (-)		0	0
Financial Investments With Risks On Policyholders	11.1	1.742.288	1.686.241
Equity Shares		0	0
Impairment In Value of Financial Assests (-)		0	0
RECEIVABLES FROM MAIN OPERATIONS	12.1	761.769.000	600.837.632
Receivables From Insurance Operations	12.1	767.885.570	603.065.523
Provision For Receivables From Insurance Operations (-)	12.1	-22.876.687	-11.935.533
Receivables From Reinsurance Operations		0	0
Provision For Receivables From Reinsurance Operations (-)	12.1	-1.596.150	0
Cash Deposits On Insurance And Reinsurance Companies	12.1	30.954	30.954
Loans To Policyholders		0	0
Provision For Loans To Policyholders (-)		0	0
Receivables From Pension Operations		0	0
Doubtful Receivables From Main Operations	12.1	130.322.340	116.410.789
Provision For Doubtful Receivables From Main Operations (-)	12.1	-111.997.027	-106.734.101
RECEIVABLES FROM RELATED PARTIES		155.006	126.885
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		155.006	126.885
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		12.250.007	20.668.330
Financial Leasing Receivables		0	0
Unearned Financial Leasing Interest Income (-)		0	0
Deposits And Guarantees Given		710.404	518.123
Other Miscellaneous Receivables	47	11.539.603	20.150.207
Rediscount On Other Miscellaneous Receivables (-)		0	0
Other Doubtful Receivables		0	0
Provision For Other Doubtful Receivables (-)		0	0
PREPAID EXPENSES AND INCOME ACCRUALS	4.2.2	270.226.555	261.130.832
Deferred Acquisition Costs	17	250.506.263	222.173.395
Accrued Interest And Rent Income		0	0
Income Accruals	2.11	16.334.764	33.895.401
Other Prepaid Expenses	47	3.385.528	5.062.036
OTHER CURRENT ASSETS	4.2.2	3.223.768	5.635.630
Inventory For Future Months		22	22
Prepaid Taxes And Funds		3.177.955	5.416.876

Deferred Tax Assets		0	0
Business Advances		0	0
Advances Given To Personnel		45.791	218.732
Inventory Count Deficiency		0	0
Other Miscellaneous Current Assets		0	0
Provision For Other Miscellaneous Current Assets ( - )		0	0
<b>TOTAL CURRENT ASSETS</b>		<b>4.032.556.323</b>	<b>3.417.841.636</b>
<b>NON-CURRENT ASSETS</b>			
RECEIVABLES FROM MAIN OPERATIONS		0	0
Receivables From Insurance Operations		0	0
Provision For Receivables From Insurance Operations ( - )		0	0
Receivables From Reinsurance Operations		0	0
Provision For Receivables From Reinsurance Operations ( - )		0	0
Cash Deposits on Insurance And Reinsurance Companies		0	0
Loans To Policyholders		0	0
Provision For Loans To Policyholders ( - )		0	0
Receivables From Pension Operations		0	0
Doubtful Receivables From Main Operations		0	0
Provision For Doubtful Receivables From Main Operations ( - )		0	0
RECEIVABLES FROM RELATED PARTIES		0	0
Receivables From Shareholders		0	0
Receivables From Associates		0	0
Receivables From Subsidiaries		0	0
Receivables From Jointly-Controlled Companies		0	0
Receivables From Personnel		0	0
Receivables From Other Related Parties		0	0
Rediscount On Receivables From Related Parties ( - )		0	0
Doubtful Receivables From Related Parties		0	0
Provision For Doubtful Receivables From Related Parties ( - )		0	0
OTHER RECEIVABLES		0	0
Financial Leasing Receivables		0	0
Unearned Financial Leasing Interest Income ( - )		0	0
Deposits and Guarantees Given		0	0
Other Miscellaneous Receivables		0	0
Rediscount On Other Miscellaneous Receivables ( - )		0	0
Other Doubtful Receivables		0	0
Provision For Other Doubtful Receivables ( - )		0	0
FINANCIAL ASSETS		0	0
Long Term Securities		0	0
Associates	9, 11.4	0	30.116.653
Capital Commitments to Associates ( - )		0	0
Subsidiaries		0	0
Capital Commitments to Subsidiaries ( - )		0	0
Jointly-Controlled Companies		0	0
Capital Commitments To Jointly-Controlled Companies ( - )		0	0
Financial Assets And Financial Investments With Risks On Policyholders		0	0
Other financial assets		0	0
Impairment in Value of Financial Assests ( - )	11.4	0	-30.116.653
<b>TANGIBLE ASSETS</b>	<b>6,7</b>	<b>53.656.554</b>	<b>24.329.768</b>
Investment Property		0	0
Impairment In Value Of Investment Properties ( - )		0	0
Land And Buildings Held For Utilisation	6	1.598.569	1.598.569
Machinery And Equipments		0	0
Furnitures And Fixtures	6	25.574.101	23.741.539
Motor vehicles	6	2.720.001	2.720.001
Other Tangible Assets, Including Leasehold Improvements	6	21.099.827	21.052.437
Tangible Assets Acquired Through Finance Leases	6	33.797.962	0
Accumulated Amortisations ( - )	6	-31.133.906	-24.782.778
Advances For Tangible Assets, Including Construction In Progress		0	0
INTANGIBLE ASSETS	8	58.019.678	55.639.894
Rights	8	121.203.006	111.808.560
Goodwill		0	0
Start-Up Costs		0	0
Research And Development Costs		0	0
Other Intangible Assets		0	0
Accumulated Amortisations ( - )	8	-66.600.051	-58.117.829
Advances For Intangible Assets	8	3.416.723	1.949.163

PREPAID EXPENSES AND INCOME ACCRUALS		149.980	149.980
Deferred Acquisition Costs		0	0
Income Accruals		0	0
Other Prepaid Expenses	47	149.980	149.980
OTHER NON CURRENT ASSETS		11.897.881	16.972.963
Effective Foreign Currency Accounts		0	0
Foreign Currency Accounts		0	0
Inventory For Future Years		0	0
Prepaid Taxes And Funds		0	0
Deferred Tax Assets	35	11.897.881	16.972.963
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		123.724.093	97.092.605
Total assets		4.156.280.416	3.514.934.241
LIABILITIES AND EQUITY			
LIABILITIES			
CURRENT LIABILITIES			
FINANCIAL DEBTS		244.949.496	58.448.710
Borrowings from Financial Institutions		0	0
Finance Lease Liabilities	20	13.749.179	0
Deferred Finance Lease Costs (-)	20	-7.897.156	0
Current Portion Of Long Term Loans		0	0
Principal Installments And Interests On Issued Bonds (Bills)		0	0
Other Financial Assets Issued		0	0
Valuation Differences Of Other Financial Assets Issued (-)		0	0
Other Financial Liabilities	14	239.097.473	58.448.710
PAYABLES FROM MAIN OPERATIONS		580.255.549	418.719.301
Payables From Insurance Operations	19.1	580.255.549	418.719.301
Payables From Reinsurance Operations		0	0
Deposits Received From Insurance and Reinsurance Companies		0	0
Payables From Pension Operations		0	0
Other Payables From Main Operations		0	0
Rediscount On Other Payables From Main Operations (-)		0	0
PAYABLES TO RELATED PARTIES		204.321	254.558
Payables To Shareholders		1.143	1.143
Payables To Associates		0	0
Payables To Subsidiaries		0	0
Payables To Jointly-controlled Companies		0	0
Payables To Personnel		203.178	253.415
Payables To Other Related Parties		0	0
OTHER PAYABLES		116.950.743	132.714.389
Deposits And Guarantees Received		609.759	0
Medical Treatment Payables To Social Security Institution	19.1	42.675.507	28.112.544
Other Miscellaneous Payables	19.1	73.665.477	104.601.845
Rediscount On Other Miscellaneous Payables (-)		0	0
INSURANCE TECHNICAL PROVISIONS		2.148.736.046	1.910.327.687
Reserves for Unearned Premiums - Net	20	1.151.680.168	1.040.175.238
Reserves for Unexpired Risks - Net	20	18.439.220	20.653.057
Mathematical Provisions - Net		0	0
Reserves for Outstanding Claims - Net	4.1, 20	978.598.433	849.402.337
Provisions For Bonus and Discounts - net	20	18.225	97.055
Other Technical Provisions- Net		0	0
TAXES AND OTHER LIABILITIES AND RELEVANT PROVISIONS		71.837.805	44.131.441
Taxes And Dues Payable		27.991.878	31.716.632
Social Security Premiums Payable	23.1	206.647	168.325
Overdue, Deferred Or By Installment Taxes And Other Liabilities		0	0
Other Taxes And Liabilities Payable		4.977	4.977
Corporate Tax Liability Provision On Period Profit	35	59.773.559	66.694.754
Prepaid Taxes And Other Liabilities On Period Profit (-)	35	-16.139.256	-54.453.247
Provisions For Other Taxes And Liabilities		0	0
PROVISIONS FOR OTHER RISKS	23.4	65.498.498	40.333.473
Provision For Employee Termination Benefits		0	0
Provision For Pension Fund Asset Deficits		0	0
Provisions For Costs	19.1, 23.4	65.498.498	40.333.473
DEFERRED INCOME AND EXPENSES ACCRUED	19.1	117.306.867	101.719.094

Deferred Acquisition Income	17, 19.1	116.995.065	101.508.921
Prepaid Expenses		0	0
Other Deferred Income	19.1	311.802	210.173
OTHER SHORT TERM LIABILITIES		235	235
Deferred Tax Liabilities		0	0
Inventory Count Surplus		0	0
Other Miscellaneous Short Term Liabilities		235	235
TOTAL SHORT TERM LIABILITIES		3.345.739.560	2.706.648.888
LONG TERM LIABILITIES			
FINANCIAL DEBTS		26.275.135	0
Borrowings From Financial Institutions		0	0
Finance Lease Liabilities	20	41.551.252	0
Deferred Finance Lease Costs (-)	20	-15.276.117	0
Bonds Issued		0	0
Other Financial Assets Issued		0	0
Valuation Differences Of Other Financial Assets Issued (-)		0	0
Other Financial Liabilities		0	0
PAYABLES FROM MAIN OPERATIONS		0	0
Payables From Insurance Operations		0	0
Payables From Reinsurance Operations		0	0
Deposits Received From Insurance and Reinsurance Companies		0	0
Payables From Pension Operations		0	0
Other Payables From Main Operations		0	0
Rediscount On Other Payables From Main Operations (-)		0	0
PAYABLES TO RELATED PARTIES		0	0
Payables To Shareholders		0	0
Payables To Associates		0	0
Payables To Subsidiaries		0	0
Payables to Jointly-controlled Companies		0	0
Payables To Personnel		0	0
Payables To Other Related Parties		0	0
OTHER PAYABLES		0	0
Deposits And Guarantees Received		0	0
Medical Treatment Payables To Social Security Institution		0	0
Other Miscellaneous Payables		0	0
Rediscount On Other Miscellaneous Payables (-)		0	0
INSURANCE TECHNICAL PROVISIONS		90.942.884	83.822.206
Reserves for Unearned Premiums - Net		0	0
Reserves for Unexpired Risks - Net		0	0
Mathematical Provisions - Net	17.2, 20	1.452.569	1.473.636
Reserves for Outstanding Claims - Net		0	0
Provisions For Bonus and Discounts - net		0	0
Other Technical Provisions - Net	20	89.490.315	82.348.570
OTHER LIABILITIES AND RELEVANT PROVISIONS		0	0
Other Non-current Liabilities		0	0
Overdue, Deferred or By Installment Taxes and Other Liabilities		0	0
Other Liabilities And Expense Provisions		0	0
PROVISIONS FOR OTHER RISKS		7.179.124	6.503.684
Provision for Employee Termination Benefits	22	7.179.124	6.503.684
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		124.397.143	90.325.890
EQUITY			
PAID IN CAPITAL		306.000.000	306.000.000
(Nominal) Capital	15	306.000.000	306.000.000
Unpaid Capital (-)		0	0
Positive Inflation Adjustment On Capital		0	0
Negative Inflation Adjustment on Capital (-)		0	0
Register In Progress Capital		0	0
CAPITAL RESERVES		90.989.327	95.377.201
Equity Share Premiums		0	0
Profit On Equity Shares Cancelled		0	0
Sales Profit Transferrable To Capital	15	90.989.327	95.377.201

Foreign Currency Translation Differences		0	0
Other Capital Reserves		0	0
PROFIT RESERVES		34.575.973	2.612.715
Legal Reserves	15	45.882.288	15.835.334
Statutory Reserves		62	62
Extraordinary Reserves		1.018.015	1.018.015
Special Funds, Reserves	15 , 22	-4.313.882	-3.602.019
Revaluation Of Financial Assets	16.1	-8.010.510	-10.638.677
Other Profit Reserves		0	0
PRIOR YEARS' PROFITS		86.350.467	86.350.467
PRIOR YEARS' LOSSES (-)		0	0
NET PROFIT/ LOSS FOR THE YEAR	37	168.227.946	227.619.080
Net Profit For The Period	37	168.227.946	227.619.080
Net Loss For The Period (-)		0	0
Non Distributable Profits		0	0
MINORY INTERESTS		0	0
TOTAL EQUITY		686.143.713	717.959.463
TOTAL LIABILITIES AND EQUITY		4.156.280.416	3.514.934.241



# Income Statement

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2019 - 30.06.2019	Previous Period 01.01.2018 - 30.06.2018	Current Period 3 Months 01.04.2019 - 30.06.2019	Previous Period 3 Months 01.04.2018 - 30.06.2018
<b>Income Statement</b>					
<b>I-TECHNICAL PART</b>					
NON-LIFE TECHNICAL INCOME		1.290.142.943	988.563.251	656.741.150	523.941.938
Earned Premiums (Net of Reinsurer Share)		1.037.918.371	859.666.601	534.889.389	453.310.190
Written Premiums (Net of Reinsurer Share)	24	1.147.209.464	921.383.573	622.825.276	437.096.132
Gross Written Premiums (+)	24	2.142.765.112	1.676.081.903	1.084.542.690	743.939.228
Ceded Premiums to Reinsurer (-)	17.16 ve 24	-937.178.881	-708.445.085	-427.681.090	-286.266.660
Transferred Premiums to SSI (-)	17.16 ve 24	-58.376.767	-46.253.245	-34.036.324	-20.576.436
Change In Unearned Premiums Provision (Net of Reinsurer Share and Provision Carried Forward) (+/-)	20	-111.504.930	-61.982.927	-88.721.696	14.926.231
Unearned Premiums Provision (-)	20	-331.525.094	-226.633.499	-143.343.022	27.564.040
Reinsurer Share of Unearned Premiums Provision (+)	17.16 ve 20	212.243.884	153.321.169	46.709.497	-13.640.431
Social Security Institution Share of Unearned Premiums Provision (+/-)	17.16 ve 20	7.776.280	11.329.403	7.911.829	1.002.622
Change In Unexpired Risk Provision (Net of Reinsurer Share and Provision Carried Forward) (+/-)	20	2.213.837	265.955	785.809	1.287.827
Unexpired Risk Provision (-)	20	-62.696.119	-9.729.138	-46.526.973	-16.351.671
Reinsurer Share of Unexpired Risk Provision (+)	17.16 ve 20	64.909.956	9.995.093	47.312.782	17.639.498
Investment Income Transferred from Non Technical Part		241.318.084	117.243.356	113.903.783	61.720.290
Other Technical Income (Net of Reinsurer Share) (+/-)		2.391.520	1.959.553	1.190.639	977.059
Gross Other Technical Income (+/-)		2.391.520	1.959.553	1.190.639	977.059
Reinsurer Share of Gross Other Technical Income (+/-)		0	0	0	0
Accrued Subrogation and Salvage Income (+)		8.514.968	9.693.741	6.757.339	7.934.399
NON-LIFE TECHNICAL EXPENSE (-)		-1.009.017.227	-831.543.709	-507.436.765	-448.973.569
Incurred Losses (Net of Reinsurer Share) (+/-)		-720.092.025	-583.240.444	-357.883.327	-323.691.168
Claims Paid (Net of Reinsurer Share)		-590.899.588	-480.022.673	-284.361.864	-249.111.953
Gross Claims Paid (-)		-850.711.399	-667.172.820	-439.859.216	-335.561.454
Reinsurer Share of Claims Paid (+)	17.16	259.811.811	187.150.147	155.497.352	86.449.501
Change In Provision For Outstanding Claims (Net of Reinsurer Share and Provision Carried Forward) (+/-)	29	-129.192.437	-103.217.771	-73.521.463	-74.579.215
Provisions for Outstanding Claims (-)		-335.701.462	-293.521.967	-122.680.707	-204.650.564
Reinsurer Share of Provision for Outstanding Claims (+)	17.16	206.509.025	190.304.196	49.159.244	130.071.349
Change In Provision for Bonus and Rebates (Net of Reinsurer Share and Provision Carried Forward) (+/-)	20	78.829	-96.453	5.740	-100.251
Provision for Bonus and Rebates (-)	20	60.451.148	-53.155.570	606.764	-53.278.025
Reinsurer Share of Provision For Bonus and Rebates (+)	17.16 ve 20	-60.372.319	53.059.117	-601.024	53.177.774
Change In Other Technical Provisions (Net of Reinsurer Share and Provision Carried Forward) (+/-)	20	-7.141.745	-5.518.986	-3.826.235	-2.686.519
Operating Expenses (-)	32	-242.858.554	-216.281.062	-123.453.685	-108.774.213
Change In Mathematical Provisions (Net of Reinsurer Share and Provision Carried Forward) (+/-)		0	0	0	0
Mathematical Provisions (-)		0	0	0	0
Reinsurer Share of Mathematical Provisions (+)		0	0	0	0
Other Technical Expenses (-)	47	-39.003.732	-26.406.764	-22.279.258	-13.721.418
Gross Other Technical Expenses (-)	47	-39.003.732	-26.406.764	-22.279.258	-13.721.418
Reinsurer Share of Other Technical Expenses (+)		0	0	0	0
TECHNICAL PART BALANCE - NON LIFE		281.125.716	157.019.542	149.304.385	74.968.369
LIFE TECHNICAL INCOME		65.596	68.636	32.752	33.390
Earned Premiums (Net of Reinsurer Share)		0	500	0	0
Written Premiums (Net of Reinsurer Share)		0	500	0	0
Gross Written Premiums (+)		0	500	0	0
Ceded Premiums to Reinsurer (-)		0	0	0	0
Change In Unearned Premiums Provision (Net of Reinsurer Share and Provision Carried Forward) (+/-)		0	0	0	0
Unearned Premiums Provision (-)		0	0	0	0
Reinsurer Share of Unearned Premiums Provision (+)		0	0	0	0
Change In Unexpired Risk Provision (Net of Reinsurer Share and Provision Carried Forward) (+/-)		0	0	0	0
Unexpired Risk Provision (-)		0	0	0	0
Reinsurer Share of Unexpired Risk Provision (+)		0	0	0	0

Life Business Investment Income		65.596	68.136	32.752	33.390
Unrealized Gains on Investments		0	0	0	0
Other Technical Income (Net of Reinsurer Share) (+/-)		0	0	0	0
Gross Other Technical Income (+/-)		0	0	0	0
Reinsurer Share of Gross Other Technical Income (+/-)		0	0	0	0
Accrued Subrogation Income (+)		0	0	0	0
LIFE TECHNICAL EXPENSE		-72.327	-75.898	-39.690	-47.070
Incurred Losses (Net of Reinsurer Share) (+/-)		-93.394	-203.583	-44.789	-77.290
Claims Paid (Net of Reinsurer Share) (-)		-89.734	-273.316	-44.789	-148.025
Gross Claims Paid (-)		-89.734	-273.316	-44.789	-148.025
Reinsurer Share of Gross Claims Paid (+)		0	0	0	0
Change In Provision For Outstanding Claims (Net of Reinsurer Share and Provision Carried Forward) (+/-)	29	-3.660	69.733	0	70.735
Provision for Outstanding Claims (-)		-3.660	69.733	0	70.735
Reinsurer Share of Provision for Outstanding Claims (+)		0	0	0	0
Change In Provision for Bonus And Rebates (Net of Reinsurer Share and Provision Carried Forward) (+/-)		0	0	0	0
Provision For Bonus and Rebates (-)		0	0	0	0
Reinsurer Share of Provision for Bonus and Rebates (+ )		0	0	0	0
Change In Mathematical Provisions (Net of Reinsurer Share and Provision Carried Forward) (+/-)		21.067	127.685	5.099	30.220
Mathematical Provisions (-)		21.067	127.685	5.099	30.220
Actuarial Mathematical Provisions (+/-)		18.960	114.916	4.589	27.198
Provision for Profit Share, Provision for Investments for the Benefit of Life-Assurance Policyholders who Bear the Investment Risk		2.107	12.769	510	3.022
Reinsurer Share of Mathematical Provisions (+)		0	0	0	0
Reinsurer Share of Actuarial Mathematical Provisions (+)		0	0	0	0
Reinsurer Share of Provision for Profit Share ( Provision for Investments for the Benefit of Life-Assurance Policyholders who Bear the Investment Risk) (+)		0	0	0	0
Change In Other Technical Provisions (Net of Reinsurer Share and Provision Carried Forward) (+/-)		0	0	0	0
Operating Expenses (-)		0	0	0	0
Investment Expenses (-)		0	0	0	0
Unrealized Losses On Investments (-)		0	0	0	0
Investment Income Transferred To Non Technical Part (-)		0	0	0	0
TECHNICAL PART BALANCE - LIFE		-6.731	-7.262	-6.938	-13.680
PENSION BUSINESS TECHNICAL INCOME		0	0	0	0
Fund Management Income		0	0	0	0
Company Management Charges		0	0	0	0
Entrance Fees		0	0	0	0
Company Management Charges In Case Of Temporary Suspension		0	0	0	0
Special Service Charge		0	0	0	0
Increase In Market Value of Capital Commitment Advances		0	0	0	0
Other Technical Income		0	0	0	0
PENSION BUSINESS TECHNICAL EXPENSE		0	0	0	0
Fund Management Expenses (-)		0	0	0	0
Decrease In Market Value of Capital Commitment Advances (-)		0	0	0	0
Operating Expenses (-)		0	0	0	0
Other Technical Expenses (-)		0	0	0	0
Fines (-)		0	0	0	0
TECHNICAL PART BALANCE - PENSION BUSINESS		0	0	0	0
II- NON TECHNICAL PART					
TECHNICAL PART BALANCE - NON LIFE		281.125.716	157.019.542	149.304.385	74.968.369
TECHNICAL PART BALANCE - LIFE		-6.731	-7.262	-6.938	-13.680
TECHNICAL PART BALANCE - PENSION BUSINESS		0	0	0	0
TECHNICAL PART BALANCE		281.118.985	157.012.280	149.297.447	74.954.689
INVESTMENT INCOME		326.829.074	202.649.311	165.547.556	126.024.260
Income from Financial Investments	26	62.857.758	69.241.773	31.468.040	30.788.250
Income from Sales of Financial Investments	26	28.410.417	32.416.835	14.587.433	20.624.573
Valuation of Financial Investments	26	22.142.325	-16.613.735	5.242.424	-16.497.220
Foreign Exchange Gains	36	152.881.601	76.968.662	101.679.994	51.344.806
Income from Associates		0	0	0	0
Income from Subsidiaries and Jointly Controlled Companies		0	0	0	0
Income from Land and Building		0	0	0	0
Income from Derivatives	13 ve 26	60.536.973	40.635.776	12.569.665	39.763.851
Other Investments		0	0	0	0

Investment Income Transferred from Life Technical Part		0	0	0	0
INVESTMENT EXPENSES (-)		-346.648.512	-212.831.476	-176.529.506	-131.233.698
Investment Management Expenses (including interest) (-)		-4.163.244	0	-2.563.617	0
Diminution In Value of Investments (-)	26	-1.141.243	0	0	0
Losses from Realization of Investment (-)	26	-5.565.323	-29.330	-2.328.106	-10.705
Investment Income Transferred to Non-Life Technical Part (-)		-241.318.084	-117.243.356	-113.903.783	-61.720.290
Losses from Derivatives (-)		0	0	0	0
Foreign Exchange Losses (-)	36	-78.804.360	-85.406.982	-49.315.603	-64.323.622
Depreciation Expenses (-)	6 ve 8	-15.656.258	-10.151.808	-8.418.397	-5.179.081
Other Investment Expenses (-)		0	0	0	0
INCOME AND EXPENSES FROM OTHER AND EXTRAORDINARY OPERATIONS (+/-)	47	-33.298.041	-21.985.254	-6.374.738	-12.128.295
Provisions Account (+/-)	47	-2.789.368	-19.839.649	15.951.573	-10.169.868
Rediscount		0	0	0	0
Specified Insurance Accounts (+/-)	47	1.271.491	1.039.827	279.781	164.555
Inflation Adjustment Account (+/-)		0	0	0	0
Deferred Tax Asset Account (+/-)	35 ve 47	2.693.919	314.144	9.938.207	-61.925
Deferred Tax Expense Account (-)		0	0	0	0
Other Income and Revenues	47	886.951	635.323	316.040	68.282
Other Expenses and Losses (-)	47	-35.361.034	-4.134.899	-32.860.339	-2.129.339
Prior Period Income		0	0	0	0
Prior Period Losses (-)		0	0	0	0
NET PROFIT OR LOSS FOR THE PERIOD	37	168.227.946	96.049.122	89.973.857	44.792.159
Profit or Loss Before Tax		228.001.506	124.844.861	131.940.759	57.616.956
Corporate Tax Liability Provision (-)	35	-59.773.560	-28.795.739	-41.966.902	-12.824.797
Profit (loss), attributable to [abstract]					
Owners of Parent		168.227.946	96.049.122	89.973.857	44.792.159
Minority Interests		0	0	0	0

# Cash Flow Statement

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2019 - 30.06.2019	Previous Period 01.01.2018 - 30.06.2018
<b>Cash Flow Statement</b>			
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Cash Inflows from Insurance Operations		2.676.381.968	2.149.078.539
Cash Outflows due to Insurance Operations (-)		-2.513.810.980	-1.802.115.361
Cash Generated from Operating Activities		162.570.988	346.963.178
Income Tax Payments (-)		-31.558.719	-26.860.137
Other Cash Outflows (-)		-89.723.761	-81.368.134
Net Cash Generated from Operating Activities		41.288.508	238.734.907
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Proceeds from Sales of Tangible Assets			465.643
Purchase of Tangible Assets (-)	6 ve 8	-13.722.362	-8.243.868
Acquisition of Financial Assets (-)		-510.179.952	-86.787.523
Proceeds from Sales of Financial Assets		485.090.172	130.744.068
Interest received		140.955.368	69.241.773
Other Cash Inflows		836.715	18.426.907
Net Cash Generated from Investing Activities		102.979.941	123.847.000
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Payments of Financial Leases (-)	20	-3.041.048	
Dividends Paid (-)	38	-201.960.000	-110.160.000
Other Cash Outflows (-)	20	-4.163.244	
Net Cash Generated from Financing Activities		-209.164.292	-110.160.000
EFFECTS OF EXCHANGE RATE DIFFERENCES ON CASH AND CASH EQUIVALENTS		26.721.600	-14.963.567
Net Increase In Cash and Cash Equivalents		-38.174.243	237.458.340
Cash and Cash Equivalents at Beginning of the Period	14	1.763.461.138	1.200.503.027
Cash and Cash Equivalents at End of the Period	14	1.725.286.895	1.437.961.367



Statement of Changes in Equity

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

		Footnote Reference	Issued Capital	Entity's Own Shares (-)	Increase in Value of Assets	Inflation Adjustments to Equity	Reserve of Exchange Differences on Translation	Legal Reserves	Statutory Reserves	Other Reserves and Undistributed Profits	Net Profit ( Loss)	Prior Years' Profits ( Losses)	Equity Attributable to Owners of Parent	Non-controlling Interests	Total
Previous Period 01.01.2018 - 30.06.2018	Statement of Changes in Equity														
	Statement of changes in equity [line items]														
	Equity at End of Prior Period		306.000.000	0	-14.470	0	0	0	62	109.779.823	126.986.683	86.350.467			629.102.565
	Changes In Accounting Policy		0	0	0	0	0	0	0	0	0	0			0
	Restated Balance		306.000.000	0	-14.470	0	0	0	62	109.779.823	126.986.683	86.350.467			629.102.565
	Issue of equity		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
	Capital Increase Through Internal Reserves		0	0	0	0	0	0	0	0	0	0			0
	Treasury Share Transactions		0	0	0	0	0	0	0	0	0	0			0
	Gains (Losses) That Will Not Be Reclassified To Profit Or Loss		0	0	0	0	0	0	0	0	0	0			0
	Increase in Value of Assets	16.1	0	0	-6.337.524	0	0	0	0	0	0	0			-6.337.524
	Exchange Differences on Translation		0	0	0	0	0	0	0	0	0	0			0
	Other Gains (Losses)		0	0	0	0	0	0	0	7.327.820	0	0			7.327.820
	Inflation Adjustments		0	0	0	0	0	0	0	0	0	0			0
	Profit (loss) for the Period	37	0	0	0	0	0	0	0	0	96.049.122	0			96.049.122
	Dividends Paid		0	0	0	0	0	0	0	0	-110.160.000	0			-110.160.000
	Transfers To Reserves		0	0	0	0	0	15.835.334		991.349	-16.826.683	0			-110.160.000
	Equity at the End		306.000.000	0	-6.351.994	0	0	15.835.334	62	118.098.992	96.049.122	86.350.467			615.981.983
Current Period 01.01.2019 - 30.06.2019	Statement of Changes in Equity														
	Statement of changes in equity [line items]														
	Equity at End of Prior Period		306.000.000	0	-10.638.677	0	0	15.835.334	62	92.793.197	227.619.080	86.350.467			717.959.463
	Changes In Accounting Policy		0	0	0	0	0	0	0	0	0	0			0
	Restated Balance		306.000.000	0	-10.638.677	0	0	15.835.334	62	92.793.197	227.619.080	86.350.467			717.959.463
	Issue of equity		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
	Capital Increase Through Internal Reserves		0	0	0	0	0	0	0	0	0	0			0
	Treasury Share Transactions		0	0	0	0	0	0	0	0	0	0			0
	Gains (Losses) That Will Not Be Reclassified To Profit Or Loss		0	0	0	0	0	0	0	0	0	0			0
	Increase in Value of Assets	16.1	0	0	2.628.167	0	0	0	0	0	0	0			2.628.167
	Exchange Differences on Translation		0	0	0	0	0	0	0	0	0	0			0
	Other Gains (Losses)		0	0	0	0	0	0	0	-711.863	0	0			-711.863
	Inflation Adjustments		0	0	0	0	0	0	0	0	0	0			0
	Profit (loss) for the Period	37	0	0	0	0	0	0	0	0	168.227.946	0			168.227.946
	Dividends Paid		0	0	0	0	0	0	0	0	-197.572.126	-4.387.874			-197.572.126
	Transfers To Reserves		0	0	0	0	0	30.046.954	0	-4.387.874	-30.046.954	4.387.874			-4.387.874
	Equity at the End		306.000.000	0	-8.010.510	0	0	45.882.288	62	87.693.460	168.227.946	86.350.467			686.143.713