

GÜNEŞ SİGORTA 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

Güneş Sigorta A.Ş. Genel Kurulu'na,

Giriş

1. Güneş Sigorta 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 şirketinin, 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, Güneş Sigorta A . Ş . ' n i n

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, 2 Ağustos 2019

Balance Sheet

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 30.06.2019	Previous Period 31.12.2018
Balance Sheet			
ASSETS			
CURRENT ASSETS			
CASH AND CASH EQUIVALENTS	4.2, 14	1.209.269.476	1.071.969.768
Cash	14	3.180	1.744
Cheques Received		0	0
Banks	14	1.063.359.920	920.893.658
Cheques Given And Payment Orders (-)		0	0
Bank Guaranteed Credit Card Receivables With Maturities Less Than Three Months	14	145.906.376	151.074.366
Other cash and cash equivalents		0	0
FINANCIAL ASSETS AND FINANCIAL INVESTMENTS WITH RISKS ON POLICYHOLDERS	4.2, 11	45.131.509	22.241.849
Financial Assets Available For Sale		0	0
Financial Assets Held To Maturity		0	0
Financial Assets Held For Trading	4.2, 11	45.131.509	22.241.849
Loans		0	0
Provision For Loans (-)		0	0
Financial Investments With Risks On Policyholders		0	0
Equity Shares		0	0
Impairment In Value of Financial Assests (-)		0	0
RECEIVABLES FROM MAIN OPERATIONS	4.2, 12	396.989.040	531.686.102
Receivables From Insurance Operations	12	396.831.983	535.712.640
Provision For Receivables From Insurance Operations (-)	12	-2.389.941	-6.568.180
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	12	219.359.491	194.276.881
Provision For Doubtful Receivables From Main Operations (-)	12	-216.812.493	-191.735.239
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	4.2, 47	2.075.040	1.937.498
Financial Leasing Receivables		0	0
Unearned Financial Leasing Interest Income (-)		0	0
Deposits And Guarantees Given		0	0
Other Miscellaneous Receivables	4.2, 47	2.075.040	1.937.498
Rediscount On Other Miscellaneous Receivables (-)		0	0
Other Doubtful Receivables		421.964	421.964
Provision For Other Doubtful Receivables (-)		-421.964	-421.964
PREPAID EXPENSES AND INCOME ACCRUALS	17	138.809.844	122.294.652
Deferred Acquisition Costs	17	123.867.674	108.218.487
Accrued Interest And Rent Income		0	0
Income Accruals		0	0
Other Prepaid Expenses	17	14.942.170	14.076.165
OTHER CURRENT ASSETS		15.340.403	17.034.956
Inventory For Future Months		0	0
Prepaid Taxes And Funds	4.2, 12	14.496.569	16.140.828

Deferred Tax Assets		0	0
Business Advances		0	0
Advances Given To Personnel	4,2	133.327	96.337
Inventory Count Deficiency		0	0
Other Miscellaneous Current Assets	47	710.507	797.791
Provision For Other Miscellaneous Current Assets (-)		0	0
TOTAL CURRENT ASSETS		1.807.615.312	1.767.164.825
NON-CURRENT ASSETS			
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	4.2, 12, 47	77.116	153.399
Financial Leasing Receivables		0	0
Unearned Financial Leasing Interest Income (-)		0	0
Deposits and Guarantees Given	4.2, 47	77.116	153.399
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	9	607.194.082	612.901.553
Long Term Securities		627.173.761	632.102.438
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		0	0
Impairment in Value of Financial Assests (-)	9	-19.979.679	-19.200.885
TANGIBLE ASSETS		225.837.173	223.734.594
Investment Property	4.2, 7	17.012.000	17.162.000
Impairment In Value Of Investment Properties (-)		0	0
Land And Buildings Held For Utilisation	6	204.120.000	204.120.000
Machinery And Equipments	6	9.543.414	6.426.609
Furnitures And Fixtures	6	6.398.322	6.335.304
Motor vehicles	6	239.631	414.561
Other Tangible Assets, Including Leasehold Improvements	6	1.535.635	1.535.635
Tangible Assets Acquired Through Finance Leases	6	9.975.296	8.819.487
Accumulated Amortisations (-)	6	-22.987.125	-21.079.002
Advances For Tangible Assets, Including Construction In Progress		0	0
INTANGIBLE ASSETS		5.660.883	6.504.997
Rights	8	11.161.139	10.713.906
Goodwill		0	0
Start-Up Costs		0	0
Research And Development Costs		0	0
Other Intangible Assets	8	16.507.653	16.507.653
Accumulated Amortisations (-)	8	-22.104.375	-20.813.028
Advances For Intangible Assets		96.466	96.466

PREPAID EXPENSES AND INCOME ACCRUALS		0	0
Deferred Acquisition Costs		0	0
Income Accruals		0	0
Other Prepaid Expenses		0	0
OTHER NON CURRENT ASSETS		0	0
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		0	0
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		838.769.254	843.294.543
Total assets		2.646.384.566	2.610.459.368
LIABILITIES AND EQUITY			
LIABILITIES			
CURRENT LIABILITIES			
FINANCIAL DEBTS	20	351.435	0
Borrowings from Financial Institutions		0	0
Finance Lease Liabilities	20	487.124	0
Deferred Finance Lease Costs (-)	20	-135.689	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		0	0
PAYABLES FROM MAIN OPERATIONS	4.2, 19	143.010.529	288.616.766
Payables From Insurance Operations	4.2, 19	143.010.529	288.616.766
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	4.2	156.908	67.161
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	4.2	156.908	67.161
Payables To Other Related Parties		0	0
OTHER PAYABLES	4.2	21.708.962	27.328.499
Deposits And Guarantees Received		0	0
Medical Treatment Payables To Social Security Institution	19	7.655.154	7.496.588
Other Miscellaneous Payables	19	14.317.910	20.097.291
Rediscount On Other Miscellaneous Payables (-)	19	-264.102	-265.380
INSURANCE TECHNICAL PROVISIONS		1.496.393.280	1.334.195.872
Reserves for Unearned Premiums - Net	17	572.723.644	514.508.898
Reserves for Unexpired Risks - Net	2.24, 17	14.423.221	17.999.626
Mathematical Provisions - Net		0	0
Reserves for Outstanding Claims - Net	4.2, 17	864.692.131	757.657.673
Provisions For Bonus and Discounts - net		0	0
Other Technical Provisions- Net	10, 17	44.554.284	44.029.675
TAXES AND OTHER LIABILITIES AND RELEVANT PROVISIONS	4.2	16.117.438	31.148.209
Taxes And Dues Payable	4.2	11.887.939	28.951.042
Social Security Premiums Payable	4.2	4.229.499	2.197.167
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		0	0
Prepaid Taxes And Other Liabilities On Period Profit (-)		0	0
Provisions For Other Taxes And Liabilities		0	0
PROVISIONS FOR OTHER RISKS	23	4.519.142	3.676.606
Provision For Employee Termination Benefits		0	0
Provision For Pension Fund Asset Deficits		0	0
Provisions For Costs	23	4.519.142	3.676.606
DEFERRED INCOME AND EXPENSES ACCRUED	10, 19	68.395.208	70.519.558

Deferred Acquisition Income	10, 19	68.395.208	70.519.558
Prepaid Expenses		0	0
Other Deferred Income		0	0
OTHER SHORT TERM LIABILITIES		0	0
Deferred Tax Liabilities		0	0
Inventory Count Surplus		0	0
Other Miscellaneous Short Term Liabilities		0	0
TOTAL SHORT TERM LIABILITIES		1.750.652.902	1.755.552.671
LONG TERM LIABILITIES			
FINANCIAL DEBTS	20	588.630	0
Borrowings From Financial Institutions		0	0
Finance Lease Liabilities	20	1.048.369	0
Deferred Finance Lease Costs (-)	20	-459.739	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	4.2	3.549.494	3.419.421
Deposits And Guarantees Received	4.2	3.549.494	3.419.421
Medical Treatment Payables To Social Security Institution		0	0
Other Miscellaneous Payables		0	0
Rediscount On Other Miscellaneous Payables (-)		0	0
INSURANCE TECHNICAL PROVISIONS	2.26, 17	36.457.094	33.855.634
Reserves for Unearned Premiums - Net		0	0
Reserves for Unexpired Risks - Net		0	0
Mathematical Provisions - Net		0	0
Reserves for Outstanding Claims - Net		0	0
Provisions For Bonus and Discounts - net		0	0
Other Technical Provisions - Net	2.26, 17	36.457.094	33.855.634
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	23	15.262.224	14.225.735
Provision for Employee Termination Benefits	23	15.262.224	14.225.735
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	764.511	1.121.547
Deferred Tax Liabilities	21	764.511	1.121.547
Other Miscellaneous Long Term Liabilities		0	0
TOTAL LONG TERM LIABILITIES		56.621.953	52.622.337
EQUITY			
PAID IN CAPITAL	2.13, 15	270.000.000	270.000.000
(Nominal) Capital	2.13, 15	270.000.000	270.000.000
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	80.733.699	79.411.294
Equity Share Premiums	15	654.992	654.992
Profit On Equity Shares Cancelled		0	0
Sales Profit Transferrable To Capital		0	0

Foreign Currency Translation Differences		0	0
Other Capital Reserves	15	80.078.707	78.756.302
PROFIT RESERVES	15	692.733.114	697.873.570
Legal Reserves	15	4.949.441	4.949.441
Statutory Reserves		0	0
Extraordinary Reserves		0	0
Special Funds, Reserves		0	0
Revaluation Of Financial Assets	15	525.126.553	529.808.797
Other Profit Reserves	15	162.657.120	163.115.332
PRIOR YEARS' PROFITS		0	0
PRIOR YEARS' LOSSES (-)		-246.120.413	-255.871.878
NET PROFIT/ LOSS FOR THE YEAR	37	41.763.311	10.871.374
Net Profit For The Period		41.718.651	9.548.969
Net Loss For The Period (-)		0	0
Non Distributable Profits		44.660	1.322.405
MINORY INTERESTS		0	0
TOTAL EQUITY		839.109.711	802.284.360
TOTAL LIABILITIES AND EQUITY		2.646.384.566	2.610.459.368

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
Income Statement					
I-TECHNICAL PART					
NON-LIFE TECHNICAL INCOME		650.348.990	521.400.719	367.690.268	270.718.276
Earned Premiums (Net of Reinsurer Share)		519.808.229	448.806.850	284.512.425	224.345.524
Written Premiums (Net of Reinsurer Share)	17, 24	574.446.570	507.407.383	295.760.238	266.709.370
Gross Written Premiums (+)	17, 24	897.120.574	875.908.936	457.799.061	426.298.367
Ceded Premiums to Reinsurer (-)	10, 17, 24	-309.668.614	-349.646.502	-154.383.669	-148.912.927
Transferred Premiums to SSI (-)	4, 10, 17, 24	-13.005.390	-18.855.051	-7.655.154	-10.676.070
Change In Unearned Premiums Provision (Net of Reinsurer Share and Provision Carried Forward) (+/-)	17	-58.214.746	-58.178.923	-23.837.352	-42.072.522
Unearned Premiums Provision (-)	17	52.484.999	-21.715.147	28.672.941	6.147.607
Reinsurer Share of Unearned Premiums Provision (+)	10, 17	-108.037.466	-41.030.028	-52.710.259	-51.890.121
Social Security Institution Share of Unearned Premiums Provision (+/-)	10, 17	-2.662.279	4.566.252	199.966	3.669.992
Change In Unexpired Risk Provision (Net of Reinsurer Share and Provision Carried Forward) (+/-)	17	3.576.405	-421.610	12.589.539	-291.324
Unexpired Risk Provision (-)	17	6.806.410	-5.230.275	32.565.527	-2.632.384
Reinsurer Share of Unexpired Risk Provision (+)	10, 17	-3.230.005	4.808.665	-19.975.988	2.341.060
Investment Income Transferred from Non Technical Part		113.903.242	61.032.913	73.194.861	40.856.372
Other Technical Income (Net of Reinsurer Share) (+/-)		1.047.511	0	619.266	0
Gross Other Technical Income (+/-)		1.047.511	0	619.266	0
Reinsurer Share of Gross Other Technical Income (+/-)		0	0	0	0
Accrued Subrogation and Salvage Income (+)		15.590.008	11.560.956	9.363.716	5.516.380
NON-LIFE TECHNICAL EXPENSE (-)		-603.197.322	-503.134.848	-299.192.806	-255.239.420
Incurred Losses (Net of Reinsurer Share) (+/-)		-460.476.379	-380.300.184	-219.728.519	-192.108.311
Claims Paid (Net of Reinsurer Share)		-353.441.921	-322.880.904	-167.998.651	-158.373.448
Gross Claims Paid (-)		-586.493.107	-503.003.433	-266.211.388	-256.008.513
Reinsurer Share of Claims Paid (+)	10	233.051.186	180.122.529	98.212.737	97.635.065
Change In Provision For Outstanding Claims (Net of Reinsurer Share and Provision Carried Forward) (+/-)	17	-107.034.458	-57.419.280	-51.729.868	-33.734.863
Provisions for Outstanding Claims (-)	17	-93.764.214	-190.962.603	-62.293.038	-96.672.275
Reinsurer Share of Provision for Outstanding Claims (+)	10,17	-13.270.244	133.543.323	10.563.170	62.937.412
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) (+/-)	17	-2.601.460	-2.797.436	-1.272.711	-1.405.601
Operating Expenses (-)	5, 32	-140.119.483	-120.037.228	-78.191.576	-61.725.508
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 (-)		0	0	0	0
Gross Other Technical Expenses (-)		0	0	0	0
Reinsurer Share of Other Technical Expenses (+)		0	0	0	0
TECHNICAL PART BALANCE - NON LIFE		47.151.668	18.265.871	68.497.462	15.478.856
LIFE TECHNICAL INCOME		0	0	0	0
Earned Premiums (Net of Reinsurer Share)		0	0	0	0
Written Premiums (Net of Reinsurer Share)		0	0	0	0
Gross Written Premiums (+)		0	0	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		0	0	0	0
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		0	0	0	0
Incurred Losses (Net of Reinsurer Share) (+/-)		0	0	0	0
Claims Paid (Net of Reinsurer Share) (-)		0	0	0	0
Gross Claims Paid (-)		0	0	0	0
Reinsurer Share of Gross Claims Paid (+)		0	0	0	0
Change In Provision For Outstanding Claims (Net of Reinsurer Share and Provision Carried Forward) (+/-)		0	0	0	0
Provision for Outstanding Claims (-)		0	0	0	0
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) (+/-)		0	0	0	0
Mathematical Provisions (-)		0	0	0	0
Actuarial Mathematical Provisions (+/-)		0	0	0	0
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 (+)		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		0	0	0	0
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		47.151.668	18.265.871	68.497.462	15.478.856
TECHNICAL PART BALANCE - LIFE		0	0	0	0
TECHNICAL PART BALANCE - PENSION BUSINESS		0	0	0	0
TECHNICAL PART BALANCE		47.151.668	18.265.871	68.497.462	15.478.856
INVESTMENT INCOME	26	190.416.150	133.750.830	110.590.002	91.492.835
Income from Financial Investments	26	98.140.191	48.490.753	48.310.820	25.598.478
Income from Sales of Financial Investments		0	0	0	0
Valuation of Financial Investments	26	5.911.426	3.229.895	7.208.672	1.709.299
Foreign Exchange Gains	26	56.243.063	60.982.210	25.217.895	43.371.464
Income from Associates	26	29.515.753	20.569.367	29.515.753	20.569.367
Income from Subsidiaries and Jointly Controlled Companies		0	0	0	0
Income from Land and Building	26	605.717	478.605	336.862	244.227
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 (-)		-172.714.547	-118.251.019	-102.873.757	-80.941.804
Investment Management Expenses (including interest) (-)	4.2	-2.575.870	-2.660.951	-1.235.829	-1.747.320
Diminution In Value of Investments (-)	4.2	-778.794	0	-111.256	0
Losses from Realization of Investment (-)	4.2	0	0	0	0
Investment Income Transferred to Non-Life Technical Part (-)	4.2	-113.903.242	-61.032.913	-73.194.861	-40.856.372
Losses from Derivatives (-)		0	-2.647.500	0	-2.647.500
Foreign Exchange Losses (-)	4.2	-45.728.640	-44.171.309	-23.273.412	-31.617.254
Depreciation Expenses (-)	4.2, 6, 8	-3.432.278	-3.444.973	-1.836.812	-1.707.957
Other Investment Expenses (-)	4.2	-6.295.723	-4.293.373	-3.221.587	-2.365.401
INCOME AND EXPENSES FROM OTHER AND EXTRAORDINARY OPERATIONS (+/-)		-23.089.960	-13.864.090	-13.324.813	-7.406.174
Provisions Account (+/-)	47	-23.057.452	-14.303.656	-11.090.349	-7.291.645
Rediscount		752.257	-1.219.542	602.886	-1.623.268
Specified Insurance Accounts (+/-)		0	0	0	0
Inflation Adjustment Account (+/-)		0	0	0	0
Deferred Tax Asset Account (+/-)	35	21.209	712.399	-2.932.309	1.105.924
Deferred Tax Expense Account (-)		0	0	0	0
Other Income and Revenues		446.674	1.061.263	121.216	476.221
Other Expenses and Losses (-)		-1.252.648	-114.554	-26.257	-73.406
Prior Period Income		0	0	0	0
Prior Period Losses (-)		0	0	0	0
NET PROFIT OR LOSS FOR THE PERIOD	37	41.763.311	19.901.592	62.888.894	18.623.713
Profit or Loss Before Tax	37	41.763.311	19.901.592	62.888.894	18.623.713
Corporate Tax Liability Provision (-)		0	0	0	0
Profit (loss), attributable to [abstract]					
Owners of Parent	37	41.763.311	19.901.592	62.888.894	18.623.713
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
Cash Flow Statement			
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash Inflows from Insurance Operations		1.304.188.173	1.109.208.384
Cash Inflows from Reinsurance Operations		0	0
Cash Inflows from Pension Operations		0	0
Cash Outflows due to Insurance Operations (-)		-1.255.420.567	-1.083.200.740
Cash Outflows due to Reinsurance Operations (-)		0	0
Cash Outflows due to Pension Operations (-)		0	0
Cash Generated from Operating Activities		48.767.606	26.007.644
Interest Payments (-)		0	0
Income Tax Payments (-)		-14.496.569	-7.273.613
Other Cash Inflows		230.930	16.423.851
Other Cash Outflows (-)		-3.932.136	-2.683.767
Net Cash Generated from Operating Activities		30.569.831	32.474.115
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from Sales of Tangible Assets	6, 8	188.613	0
Purchase of Tangible Assets (-)	6, 8	-3.668.227	-952.328
Acquisition of Financial Assets (-)	11	-43.644.250	0
Proceeds from Sales of Financial Assets	11	22.241.849	-20.374.999
Interest received		97.898.343	48.490.753
Dividends received	45	29.515.753	20.569.367
Other Cash Inflows		550.397	1.586.550
Other Cash Outflows (-)		-8.997.977	-5.308.451
Net Cash Generated from Investing Activities		94.084.501	44.010.892
CASH FLOWS FROM FINANCING ACTIVITIES			
Net Cash Generated from Financing Activities		0	0
EFFECTS OF EXCHANGE RATE DIFFERENCES ON CASH AND CASH EQUIVALENTS		5.223.589	8.974.964
Net Increase In Cash and Cash Equivalents		129.877.921	85.459.971
Cash and Cash Equivalents at Beginning of the Period	14	926.159.493	729.689.602
Cash and Cash Equivalents at End of the Period	14	1.056.037.414	815.149.573



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		270.000.000	0	425.220.441	0	0	4.949.441	0	233.659.807	26.493.239	-282.723.769	677.599.159		677.599.159
	Changes In Accounting Policy		0	0	0	0	0	0	0	0	0	0	0		0
	Restated Balance		270.000.000	0	425.220.441	0	0	4.949.441	0	233.659.807	26.493.239	-282.723.769	677.599.159		677.599.159
	Issue of equity	15	0	0	0	0	0	0	0	0	0	0	0		0
	Cash Capital Increase		0	0	0	0	0	0	0	0	0	0	0		0
	Capital Increase Through Internal Reserves		0	0	0	0	0	0	0	0	0	0	0		0
	Treasury Share Transactions		0	0	0	0	0	0	0	0	0	0	0		0
	Gains (Losses) That Will Not Be Reclassified To Profit Or Loss	15	0	0	0	0	0	0	0	30.629	0	0	30.629		30.629
	Increase in Value of Assets		0	0	-1.919.347	0	0	0	0	0	0	0	-1.919.347		-1.919.347
	Exchange Differences on Translation		0	0	0	0	0	0	0	0	0	0	0		0
	Other Gains (Losses)	6	0	0	0	0	0	0	0	-305.254	0	355.295	50.041		50.041
	Inflation Adjustments		0	0	0	0	0	0	0	0	0	0	0		0
	Profit (loss) for the Period		0	0	0	0	0	0	0	0	19.901.592	0	19.901.592		19.901.592
	Dividends Paid		0	0	0	0	0	0	0	0	0	0	0		0
	Transfers To Reserves		0	0	0	0	0	0	0	352.220	-26.493.239	26.141.019	0		0
	Equity at the End		270.000.000	0	423.301.094	0	0	4.949.441	0	233.737.402	19.901.592	-256.227.455	695.662.074		695.662.074
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		270.000.000	0	529.808.797	0	0	4.949.441	0	242.526.626	10.871.374	-255.871.878	802.284.360		802.284.360
	Changes In Accounting Policy		0	0	0	0	0	0	0	0	0	0	0		0
	Restated Balance		270.000.000	0	529.808.797	0	0	4.949.441	0	242.526.626	10.871.374	-255.871.878	802.284.360		802.284.360
	Issue of equity	15	0	0	0	0	0	0	0	0	0	0	0		0
	Cash Capital Increase														0
	Capital Increase Through Internal Reserves														0
	Treasury Share Transactions		0	0	0	0	0	0	0	0	0	0	0		0
	Gains (Losses) That Will Not Be Reclassified To Profit Or Loss	15	0	0	-4.682.244	0	0	0	0	-276.090	0	0	-4.958.334		-4.958.334
	Increase in Value of Assets		0	0	0	0	0	0	0	0	0	0	0		0
	Exchange Differences on Translation		0	0	0	0	0	0	0	0	0	0	0		0
	Other Gains (Losses)	6	0	0	0	0	0	0	0	-182.122	0	202.496	20.374		20.374
	Inflation Adjustments		0	0	0	0	0	0	0	0	0	0	0		0
	Profit (loss) for the Period		0	0	0	0	0	0	0	0	41.763.311	0	41.763.311		41.763.311
	Dividends Paid		0	0	0	0	0	0	0	0	0	0	0		0
	Transfers To Reserves		0	0	0	0	0	0	0	1.322.405	-10.871.374	9.548.969	0		0
	Equity at the End		270.000.000	0	525.126.553	0	0	4.949.441	0	243.390.819	41.763.311	-246.120.413	839.109.711		839.109.711