



KAMUYU AYDINLATMA PLATFORMU

TÜRKİYE SİGORTA A.Ş.
Insurance Companies Financial Report
Consolidated
2023 - 1. 3 Monthly Notification

General Information About Financial Statements

2023 1 st Quarter Consolidated Financial Statements





Balance Sheet

| | |
|--------------------------------|--------------|
| Presentation Currency | TL |
| Nature of Financial Statements | Consolidated |

| | Footnote Reference | Current Period 31.03.2023 | Previous Period 31.12.2022 |
|--|--------------------|------------------------------|-------------------------------|
| Balance Sheet | | | |
| ASSETS | | | |
| CURRENT ASSETS | | | |
| CASH AND CASH EQUIVALENTS | 4.2 ve 14 | 13.201.946.393 | 9.034.205.139 |
| Cash | | 3.320 | 0 |
| Cheques Received | | 0 | 0 |
| Banks | 14 | 10.544.786.239 | 6.903.558.985 |
| Cheques Given And Payment Orders (-) | | 0 | 0 |
| Bank Guaranteed Credit Card Receivables With Maturities Less Than Three Months | 14 | 2.657.156.834 | 2.130.646.154 |
| Other cash and cash equivalents | | 0 | 0 |
| FINANCIAL ASSETS AND FINANCIAL INVESTMENTS WITH RISKS ON POLICYHOLDERS | 4.2 ve 11 | 10.570.635.281 | 8.605.624.564 |
| Financial Assets Available For Sale | 4.2 ve 11 | 2.345.074.335 | 2.260.695.716 |
| Financial Assets Held To Maturity | 4.2 ve 11 | 1.916.025.742 | 1.028.456.030 |
| Financial Assets Held For Trading | 4.2 ve 11 | 6.309.535.204 | 5.316.472.818 |
| 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 ve 12 | 6.358.779.229 | 4.535.533.038 |
| Receivables From Insurance Operations | 12 | 5.497.522.054 | 3.965.710.498 |
| Provision For Receivables From Insurance Operations (-) | 12 | -14.053.537 | -18.493.280 |
| Receivables From Reinsurance Operations | 12 | 871.699.497 | 584.700.606 |
| 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 | 743.282.646 | 690.001.724 |
| Provision For Doubtful Receivables From Main Operations (-) | 12 | -739.671.431 | -686.386.510 |
| RECEIVABLES FROM RELATED PARTIES | | 0 | 103.900 |
| 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 | 103.900 |
| 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 ve 12 | 15.343.453 | 10.538.504 |
| Financial Leasing Receivables | | 0 | 0 |
| Unearned Financial Leasing Interest Income (-) | | 0 | 0 |
| Deposits And Guarantees Given | | 0 | 0 |
| Other Miscellaneous Receivables | 47 | 15.343.453 | 10.538.504 |
| Rediscount On Other Miscellaneous Receivables (-) | | 0 | 0 |
| Other Doubtful Receivables | | 423.504 | 423.504 |
| Provision For Other Doubtful Receivables (-) | | -423.504 | -423.504 |
| PREPAID EXPENSES AND INCOME ACCRUALS | 17 | 2.681.222.295 | 1.902.896.221 |
| Deferred Acquisition Costs | 17 | 2.564.121.797 | 1.789.287.122 |
| Accrued Interest And Rent Income | | 0 | 0 |
| Income Accruals | | 0 | 0 |
| Other Prepaid Expenses | 17 | 117.100.498 | 113.609.099 |
| OTHER CURRENT ASSETS | | 79.551.153 | 55.117.850 |
| Inventory For Future Months | | 0 | 0 |
| Prepaid Taxes And Funds | 4.2 ve 12 | 79.060.411 | 51.512.542 |

| | | | |
|--|-----------|-----------------------|-----------------------|
| Deferred Tax Assets | | 0 | 0 |
| Business Advances | | 0 | 0 |
| Advances Given To Personnel | 4 | 218.970 | 126.001 |
| Inventory Count Deficiency | | 0 | 0 |
| Other Miscellaneous Current Assets | | 271.772 | 3.479.307 |
| Provision For Other Miscellaneous Current Assets (-) | | 0 | 0 |
| TOTAL CURRENT ASSETS | | 32.907.477.804 | 24.144.019.216 |
| 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 ve 12 | 6.051.944 | 6.047.766 |
| Financial Leasing Receivables | | 0 | 0 |
| Unearned Financial Leasing Interest Income (-) | | 0 | 0 |
| Deposits and Guarantees Given | 4.2 ve 12 | 6.051.944 | 6.047.766 |
| 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 | 2.311.813.679 | 2.323.664.543 |
| Long Term Securities | 9 | 2.240.556.916 | 2.240.556.916 |
| Associates | | 0 | 0 |
| Capital Commitments to Associates (-) | | 0 | 0 |
| Subsidiaries | 9 | 18.215.590 | 18.215.590 |
| Capital Commitments to Subsidiaries (-) | | 0 | 0 |
| Jointly-Controlled Companies | 9 | 58.060.205 | 69.911.069 |
| 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 | -5.019.032 | -5.019.032 |
| TANGIBLE ASSETS | | 728.791.358 | 715.923.687 |
| Investment Property | 7 | 107.435.771 | 107.435.771 |
| Impairment In Value Of Investment Properties (-) | | 0 | 0 |
| Land And Buildings Held For Utilisation | 6 | 515.335.000 | 515.335.000 |
| Machinery And Equipments | 6 | 107.670.234 | 86.001.961 |
| Furnitures And Fixtures | 6 | 24.065.264 | 23.909.923 |
| Motor vehicles | 6 | 11.970.448 | 11.970.448 |
| Other Tangible Assets, Including Leasehold Improvements | 6 | 2.599.279 | 2.599.279 |
| Tangible Assets Acquired Through Finance Leases | 6 | 57.975.683 | 57.975.683 |
| Accumulated Amortisations (-) | 6 | -98.260.321 | -89.304.378 |
| Advances For Tangible Assets, Including Construction In Progress | | 0 | 0 |
| INTANGIBLE ASSETS | | 39.467.347 | 38.657.979 |
| Rights | 8 | 74.505.871 | 71.031.354 |
| Goodwill | | 0 | 0 |
| Start-Up Costs | | 0 | 0 |
| Research And Development Costs | | 0 | 0 |
| Other Intangible Assets | 8 | 38.238.939 | 38.238.939 |
| Accumulated Amortisations (-) | 8 | -73.277.463 | -70.612.314 |
| Advances For Intangible Assets | | 0 | 0 |

| | | | |
|---|------------|-----------------------|-----------------------|
| 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 | | 223.405.579 | 300.835.024 |
| 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 | 223.405.579 | 300.835.024 |
| 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 | | 3.309.529.907 | 3.385.128.999 |
| Total assets | | 36.217.007.711 | 27.529.148.215 |
| LIABILITIES AND EQUITY | | | |
| LIABILITIES | | | |
| CURRENT LIABILITIES | | | |
| FINANCIAL DEBTS | 4,2 | 6.286.424.353 | 1.882.898.544 |
| Borrowings from Financial Institutions | | 0 | 0 |
| Finance Lease Liabilities | 20 | 14.864.308 | 15.110.650 |
| Deferred Finance Lease Costs (-) | 20 | -3.430.225 | -3.487.073 |
| 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 | | 6.274.990.270 | 1.871.274.967 |
| PAYABLES FROM MAIN OPERATIONS | 4.2 ve 19 | 2.968.864.338 | 2.975.252.693 |
| Payables From Insurance Operations | | 2.969.524.338 | 2.975.252.693 |
| 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 | | -660.000 | 0 |
| Rediscount On Other Payables From Main Operations (-) | | 0 | 0 |
| PAYABLES TO RELATED PARTIES | 4 | 9.313.357 | 7.163.651 |
| Payables To Shareholders | 45 | 5.154.582 | 5.154.582 |
| Payables To Associates | | 0 | 0 |
| Payables To Subsidiaries | | 0 | 0 |
| Payables To Jointly-controlled Companies | | 0 | 0 |
| Payables To Personnel | | 4.158.775 | 2.009.069 |
| Payables To Other Related Parties | | 0 | 0 |
| OTHER PAYABLES | 4 | 535.404.217 | 360.630.488 |
| Deposits And Guarantees Received | | 0 | 0 |
| Medical Treatment Payables To Social Security Institution | 19 | 246.021.985 | 194.636.293 |
| Other Miscellaneous Payables | 19 ve 47 | 289.382.232 | 165.994.195 |
| Rediscount On Other Miscellaneous Payables (-) | | 0 | 0 |
| INSURANCE TECHNICAL PROVISIONS | | 17.980.118.156 | 14.726.410.334 |
| Reserves for Unearned Premiums - Net | 17 | 10.133.304.452 | 7.502.226.940 |
| Reserves for Unexpired Risks - Net | 2.23 ve 17 | 1.224.334.995 | 1.178.816.442 |
| Mathematical Provisions - Net | | 0 | 0 |
| Reserves for Outstanding Claims - Net | 4.2 ve 17 | 6.472.396.206 | 5.898.533.022 |
| Provisions For Bonus and Discounts - net | 17 | 10.029.321 | 10.029.321 |
| Other Technical Provisions- Net | 10 ve 17 | 140.053.182 | 136.804.609 |
| TAXES AND OTHER LIABILITIES AND RELEVANT PROVISIONS | 4 | 596.084.711 | 394.920.037 |
| Taxes And Dues Payable | | 314.781.813 | 301.977.797 |
| Social Security Premiums Payable | | 26.543.140 | 27.545.177 |
| Overdue, Deferred Or By Installment Taxes And Other Liabilities | | 0 | 0 |
| Other Taxes And Liabilities Payable | | 51.756.202 | 9.946.980 |
| Corporate Tax Liability Provision On Period Profit | | 465.620.828 | 318.067.355 |
| Prepaid Taxes And Other Liabilities On Period Profit (-) | | -262.617.272 | -262.617.272 |
| Provisions For Other Taxes And Liabilities | | 0 | 0 |
| PROVISIONS FOR OTHER RISKS | | 54.861.875 | 129.286.146 |
| Provision For Employee Termination Benefits | | 0 | 0 |
| Provision For Pension Fund Asset Deficits | | 0 | 0 |
| Provisions For Costs | 23 | 54.861.875 | 129.286.146 |
| DEFERRED INCOME AND EXPENSES ACCRUED | | 1.361.337.311 | 913.861.548 |

| | | | |
|---|-------------------|-----------------------|-----------------------|
| Deferred Acquisition Income | 10 ve 19 | 1.361.337.311 | 913.861.548 |
| 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 | | 29.792.408.318 | 21.390.423.441 |
| LONG TERM LIABILITIES | | | |
| FINANCIAL DEBTS | 4.2 ve 20 | 14.687.496 | 17.468.698 |
| Borrowings From Financial Institutions | | 0 | 0 |
| Finance Lease Liabilities | 20 | 19.093.745 | 22.709.308 |
| Deferred Finance Lease Costs (-) | 20 | -4.406.249 | -5.240.610 |
| 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 | 38.750.574 | 36.781.701 |
| Deposits And Guarantees Received | 4,2 | 38.750.574 | 36.781.701 |
| Medical Treatment Payables To Social Security Institution | | 0 | 0 |
| Other Miscellaneous Payables | | 0 | 0 |
| Rediscount On Other Miscellaneous Payables (-) | | 0 | 0 |
| INSURANCE TECHNICAL PROVISIONS | 2.25 ve 17 | 182.530.459 | 159.944.693 |
| 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 | 2.25 ve 17 | 182.530.459 | 159.944.693 |
| 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 | | 173.475.818 | 173.782.773 |
| Provision for Employee Termination Benefits | 23 | 173.475.818 | 173.782.773 |
| 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 | | 409.444.347 | 387.977.865 |
| EQUITY | | | |
| PAID IN CAPITAL | 2.13 ve 15 | 1.161.523.363 | 1.161.523.363 |
| (Nominal) Capital | 2.13 ve 15 | 1.161.523.363 | 1.161.523.363 |
| 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 | -183.256.610 | 1.522.110 |
| Equity Share Premiums | 15 | 7.020.555 | 7.020.555 |
| Profit On Equity Shares Cancelled | | 0 | 0 |
| Sales Profit Transferrable To Capital | | 0 | 0 |

| | | | |
|--|----|-----------------------|-----------------------|
| Foreign Currency Translation Differences | | 0 | 0 |
| Other Capital Reserves | 15 | -190.277.165 | -5.498.445 |
| PROFIT RESERVES | | 3.510.457.679 | 3.586.447.534 |
| Legal Reserves | 15 | 324.063.778 | 324.063.778 |
| Statutory Reserves | | 0 | 0 |
| Extraordinary Reserves | | 753.350.209 | 753.350.209 |
| Special Funds, Reserves | | 0 | 0 |
| Revaluation Of Financial Assets | 15 | 2.026.583.393 | 2.106.935.939 |
| Other Profit Reserves | 15 | 406.460.299 | 402.097.608 |
| PRIOR YEARS' PROFITS | | 1.001.253.902 | 38.853.101 |
| PRIOR YEARS' LOSSES (-) | | 0 | 0 |
| NET PROFIT/ LOSS FOR THE YEAR | | 525.176.712 | 962.400.801 |
| Net Profit For The Period | | 525.176.712 | 610.440.891 |
| Net Loss For The Period (-) | | 0 | 0 |
| Non Distributable Profits | | 0 | 351.959.910 |
| MINORY INTERESTS | | 0 | 0 |
| TOTAL EQUITY | | 6.015.155.046 | 5.750.746.909 |
| TOTAL LIABILITIES AND EQUITY | | 36.217.007.711 | 27.529.148.215 |



Income Statement

| | |
|--------------------------------|--------------|
| Presentation Currency | TL |
| Nature of Financial Statements | Consolidated |

| | Footnote Reference | Current Period 01.01.2023 - 31.03.2023 | Previous Period 01.01.2022 - 31.03.2022 |
|---|--------------------|---|--|
| Income Statement | | | |
| I-TECHNICAL PART | | | |
| NON-LIFE TECHNICAL INCOME | | | |
| Earned Premiums (Net of Reinsurer Share) | 5 | 3.373.755.711 | 1.261.365.205 |
| Written Premiums (Net of Reinsurer Share) | 5,17, 24 | 6.050.351.776 | 2.101.551.642 |
| Gross Written Premiums (+) | 17, 24 | 12.175.330.628 | 5.669.267.451 |
| Ceded Premiums to Reinsurer (-) | 10, 17, 24 | -5.878.991.933 | -3.471.147.998 |
| Transferred Premiums to SSI (-) | 10, 17, 24 | -245.986.919 | -96.567.811 |
| Change In Unearned Premiums Provision (Net of Reinsurer Share and Provision Carried Forward) (+/-) | 5 ve 17 | -2.631.077.512 | -778.018.285 |
| Unearned Premiums Provision (-) | 17 | -5.340.464.381 | -2.479.687.418 |
| Reinsurer Share of Unearned Premiums Provision (+) | 10, 17 | 2.617.063.949 | 1.657.673.408 |
| Social Security Institution Share of Unearned Premiums Provision (+/-) | 10, 17 | 92.322.920 | 43.995.725 |
| Change In Unexpired Risk Provision (Net of Reinsurer Share and Provision Carried Forward) (+/-) | 5 ve 17 | -45.518.553 | -62.168.152 |
| Unexpired Risk Provision (-) | 17 | 51.180.529 | -79.476.728 |
| Reinsurer Share of Unexpired Risk Provision (+) | 10 ve 17 | -96.699.082 | 17.308.576 |
| Investment Income Transferred from Non Technical Part | 5 | 804.835.861 | 358.157.174 |
| Other Technical Income (Net of Reinsurer Share) (+/-) | | 4.434.662 | 2.014.137 |
| Gross Other Technical Income (+/-) | | 4.434.662 | 2.014.137 |
| Reinsurer Share of Gross Other Technical Income (+/-) | | 0 | 0 |
| Accrued Subrogation and Salvage Income (+) | | 35.697.302 | 41.249.725 |
| NON-LIFE TECHNICAL EXPENSE (-) | | -3.290.417.114 | -1.333.015.214 |
| Incurred Losses (Net of Reinsurer Share) (+/-) | 5 | -2.456.249.627 | -1.030.584.893 |
| Claims Paid (Net of Reinsurer Share) | 5 | -1.882.386.443 | -976.554.350 |
| Gross Claims Paid (-) | | -3.719.764.700 | -1.278.722.671 |
| Reinsurer Share of Claims Paid (+) | 10 | 1.837.378.257 | 302.168.321 |
| Change In Provision For Outstanding Claims (Net of Reinsurer Share and Provision Carried Forward) (+/-) | 5 | -573.863.184 | -54.030.543 |
| Provisions for Outstanding Claims (-) | | -6.695.255.021 | 5.613.893 |
| Reinsurer Share of Provision for Outstanding Claims (+) | 10 | 6.121.391.837 | -59.644.436 |
| 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) (+/-) | 17 | -22.585.765 | -6.336.870 |
| Operating Expenses (-) | 5, 32 | -811.581.722 | -296.093.451 |
| 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 | | 928.306.422 | 329.771.027 |
| LIFE TECHNICAL INCOME | | | |
| Earned Premiums (Net of Reinsurer Share) | | 0 | 0 |
| Written Premiums (Net of Reinsurer Share) | | 0 | 0 |
| Gross Written Premiums (+) | | 0 | 0 |
| Ceded Premiums to Reinsurer (-) | | 0 | 0 |
| Change In Unearned Premiums Provision (Net of Reinsurer Share and Provision Carried Forward) (+/-) | | 0 | 0 |
| Unearned Premiums Provision (-) | | 0 | 0 |
| Reinsurer 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 |
| Life Business Investment Income | | 0 | 0 |

| | | | |
|---|--------|----------------|--------------|
| Unrealized Gains on Investments | | 0 | 0 |
| Other Technical Income (Net of Reinsurer Share) (+/-) | | 0 | 0 |
| Gross Other Technical Income (+/-) | | 0 | 0 |
| Reinsurer Share of Gross Other Technical Income (+/-) | | 0 | 0 |
| Accrued Subrogation Income (+) | | 0 | 0 |
| LIFE TECHNICAL EXPENSE | | 0 | 0 |
| Incurred Losses (Net of Reinsurer Share) (+/-) | | 0 | 0 |
| Claims Paid (Net of Reinsurer Share) (-) | | 0 | 0 |
| Gross Claims Paid (-) | | 0 | 0 |
| Reinsurer Share of Gross Claims Paid (+) | | 0 | 0 |
| Change In Provision For Outstanding Claims (Net of Reinsurer Share and Provision Carried Forward) (+/-) | | 0 | 0 |
| Provision for Outstanding Claims (-) | | 0 | 0 |
| Reinsurer Share of Provision for Outstanding Claims (+) | | 0 | 0 |
| 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) (+/-) | | 0 | 0 |
| Mathematical Provisions (-) | | 0 | 0 |
| Actuarial Mathematical Provisions (+/-) | | 0 | 0 |
| 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 (+) | | 0 | 0 |
| Reinsurer Share of Actuarial Mathematical Provisions (+) | | 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 |
| Change In Other Technical Provisions (Net of Reinsurer Share and Provision Carried Forward) (+/-) | | 0 | 0 |
| Operating Expenses (-) | | 0 | 0 |
| Investment Expenses (-) | | 0 | 0 |
| Unrealized Losses On Investments (-) | | 0 | 0 |
| Investment Income Transferred To Non Technical Part (-) | | 0 | 0 |
| TECHNICAL PART BALANCE - LIFE | | 0 | 0 |
| PENSION BUSINESS TECHNICAL INCOME | | 0 | 0 |
| Fund Management Income | | 0 | 0 |
| Company Management Charges | | 0 | 0 |
| Entrance Fees | | 0 | 0 |
| 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 | | 0 | 0 |
| Fund Management Expenses (-) | | 0 | 0 |
| Decrease In Market Value of Capital Commitment Advances (-) | | 0 | 0 |
| Operating Expenses (-) | | 0 | 0 |
| Other Technical Expenses (-) | | 0 | 0 |
| Fines (-) | | 0 | 0 |
| TECHNICAL PART BALANCE - PENSION BUSINESS | | 0 | 0 |
| II- NON TECHNICAL PART | | | |
| TECHNICAL PART BALANCE - NON LIFE | | 928.306.422 | 329.771.027 |
| TECHNICAL PART BALANCE - LIFE | | 0 | 0 |
| TECHNICAL PART BALANCE - PENSION BUSINESS | | 0 | 0 |
| TECHNICAL PART BALANCE | | 928.306.422 | 329.771.027 |
| INVESTMENT INCOME | 26 | 1.149.757.555 | 707.219.848 |
| Income from Financial Investments | 26 | 731.654.955 | 302.751.346 |
| Income from Sales of Financial Investments | | 0 | 0 |
| Valuation of Financial Investments | 26 | 235.033.684 | 44.121.867 |
| Foreign Exchange Gains | 26 | 169.272.096 | 269.951.374 |
| Income from Associates | 26, 45 | 0 | 90.040.246 |
| Income from Subsidiaries and Jointly Controlled Companies | | -11.850.864 | 208.909 |
| Income from Land and Building | 26 | 203.569 | 146.106 |
| Income from Derivatives | 26 | 25.444.115 | 0 |
| Other Investments | 26 | 0 | 0 |
| Investment Income Transferred from Life Technical Part | | 0 | 0 |
| INVESTMENT EXPENSES (-) | | -1.154.215.928 | -610.275.418 |

| | | | |
|--|--------------|---------------------|--------------------|
| Investment Management Expenses (including interest) (-) | 4,2 | -184.048.262 | -2.658.484 |
| Diminution In Value of Investments (-) | | 0 | 0 |
| Losses from Realization of Investment (-) | | 0 | 0 |
| Investment Income Transferred to Non-Life Technical Part (-) | 4,2 | -804.835.861 | -358.157.174 |
| Losses from Derivatives (-) | | 0 | 0 |
| Foreign Exchange Losses (-) | 4,2 | -107.116.279 | -218.411.330 |
| Depreciation Expenses (-) | 4,2, 6, 7, 8 | -12.505.568 | -8.045.298 |
| Other Investment Expenses (-) | 4,2 | -45.709.958 | -23.003.132 |
| INCOME AND EXPENSES FROM OTHER AND EXTRAORDINARY OPERATIONS (+/-) | | -251.117.863 | -62.507.377 |
| Provisions Account (+/-) | 47 | -77.272.477 | -54.423.978 |
| Rediscount | | -38.194.389 | -8.556.386 |
| Specified Insurance Accounts (+/-) | | 0 | 0 |
| Inflation Adjustment Account (+/-) | | 0 | 0 |
| Deferred Tax Asset Account (+/-) | 21 | -40.546.900 | -1.591.119 |
| Deferred Tax Expense Account (-) | 21 | 0 | 0 |
| Other Income and Revenues | | 4.468.167 | 2.383.831 |
| Other Expenses and Losses (-) | | -99.572.264 | -319.725 |
| Prior Period Income | | 0 | 0 |
| Prior Period Losses (-) | | 0 | 0 |
| NET PROFIT OR LOSS FOR THE PERIOD | 37 | 525.176.712 | 306.857.537 |
| Profit or Loss Before Tax | | 672.730.186 | 364.208.080 |
| Corporate Tax Liability Provision (-) | | -147.553.474 | -57.350.543 |
| Profit (loss), attributable to [abstract] | | | |
| Owners of Parent | 37 | 525.176.712 | 306.857.537 |
| Minority Interests | | 0 | 0 |

Cash Flow Statement

| | |
|--------------------------------|--------------|
| Presentation Currency | TL |
| Nature of Financial Statements | Consolidated |

| Cash Flow Statement | Footnote Reference | Current Period | Previous Period |
|---|--------------------|-------------------------|-------------------------|
| | | 01.01.2023 - 31.03.2023 | 01.01.2022 - 31.03.2022 |
| CASH FLOWS FROM OPERATING ACTIVITIES | | | |
| Cash Inflows from Insurance Operations | | 14.369.134.323 | 27.696.794.113 |
| Cash Inflows from Reinsurance Operations | | 0 | 0 |
| Cash Inflows from Pension Operations | | 0 | 0 |
| Cash Outflows due to Insurance Operations (-) | | -13.318.938.058 | -22.594.605.571 |
| Cash Outflows due to Reinsurance Operations (-) | | 0 | 0 |
| Cash Outflows due to Pension Operations (-) | | 0 | 0 |
| Cash Generated from Operating Activities | | 1.050.196.265 | 5.102.188.542 |
| Interest Payments (-) | | 0 | 0 |
| Income Tax Payments (-) | | -318.067.355 | -391.064.881 |
| Other Cash Inflows | | 4.485.370.788 | 9.276.181 |
| Other Cash Outflows (-) | | -761.500.959 | -682.699.896 |
| Net Cash Generated from Operating Activities | | 4.455.998.739 | 4.037.699.946 |
| CASH FLOWS FROM INVESTING ACTIVITIES | | | |
| Proceeds from Sales of Tangible Assets | | 1.804.621 | 14.698.719 |
| Purchase of Tangible Assets (-) | 6 ve 8 | -26.218.276 | -97.604.443 |
| Acquisition of Financial Assets (-) | | -2.565.360.205 | -14.623.665.694 |
| Proceeds from Sales of Financial Assets | 11 | 1.070.013.754 | 9.958.973.300 |
| Interest received | | 414.997.452 | 1.166.282.998 |
| Dividends received | | 0 | 92.916.092 |
| Other Cash Inflows | | 4.566.260 | 56.292.087 |
| Other Cash Outflows (-) | | -446.986.288 | 0 |
| Net Cash Generated from Investing Activities | | -1.547.182.682 | -3.432.106.941 |
| CASH FLOWS FROM FINANCING ACTIVITIES | | | |
| Issue of Shares | | 0 | 0 |
| Cash Inflows from Loans to Policyholders | | 0 | 0 |
| Payments of Financial Leases (-) | 20 | -4.214.519 | -12.646.866 |
| Dividends Paid (-) | 15 | 0 | -530.216.046 |
| Other Cash Inflows | | 0 | 1.871.274.967 |
| Other Cash Outflows (-) | | 0 | 0 |
| Net Cash Generated from Financing Activities | | -4.214.519 | 1.328.412.055 |
| EFFECTS OF EXCHANGE RATE DIFFERENCES ON CASH AND CASH EQUIVALENTS | | 62.155.817 | 210.269.624 |
| Net Increase In Cash and Cash Equivalents | | 2.966.757.355 | 2.144.274.684 |
| Cash and Cash Equivalents at Beginning of the Period | 14 | 7.675.370.336 | 5.531.095.652 |
| Cash and Cash Equivalents at End of the Period | 14 | 10.642.127.691 | 7.675.370.336 |



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 01.01.2022 - 31.03.2022 | Equity at End of Prior Period | 1.161.523.363 | 0 | 1.134.601.892 | 0 | 0 | 241.811.386 | 0 | 622.992.813 | 1.086.276.248 | 9.273.831 | 4.256.479.533 | | 4.256.479.533 | |
| | Changes In Accounting Policy | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| | Restated Balance | 1.161.523.363 | 0 | 1.134.601.892 | 0 | 0 | 241.811.386 | 0 | 622.992.813 | 1.086.276.248 | 9.273.831 | 4.256.479.533 | | 4.256.479.533 | |
| | 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 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Gains (Losses) That Will Not Be Reclassified To Profit Or Loss | 0 | 0 | 17.680.337 | 0 | 0 | 0 | 0 | -480.176 | 0 | 0 | 0 | 17.200.161 | | 17.200.161 |
| | Increase in Value of Assets | 0 | 0 | 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 | 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 | 306.857.537 | 0 | 0 | 306.857.537 | | 306.857.537 |
| | Dividends Paid | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | -530.216.046 | -530.216.046 | 0 | | -530.216.046 |
| | Transfers To Reserves | 0 | 0 | 0 | 0 | 0 | 82.252.392 | 0 | 445.832.530 | -1.086.276.248 | 558.191.326 | 0 | 0 | | 0 |
| Equity at the End | | 1.161.523.363 | 0 | 1.152.282.229 | 0 | 0 | 324.063.778 | 0 | 1.068.345.167 | 306.857.537 | 37.249.111 | 4.050.321.185 | | 4.050.321.185 | |
| Statement of Changes in Equity | | | | | | | | | | | | | | | |
| Statement of changes in equity (line items) | | | | | | | | | | | | | | | |
| Current Period 01.01.2023 - 31.03.2023 | Equity at End of Prior Period | 1.161.523.363 | -85.634.312 | 2.106.935.939 | 0 | 0 | 324.063.778 | 0 | 1.242.604.239 | 962.400.801 | 38.853.101 | 5.750.746.909 | | 5.750.746.909 | |
| | Changes In Accounting Policy | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| | Restated Balance | 1.161.523.363 | -85.634.312 | 2.106.935.939 | 0 | 0 | 324.063.778 | 0 | 1.242.604.239 | 962.400.801 | 38.853.101 | 5.750.746.909 | | 5.750.746.909 | |
| | 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 | 0 | 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 | -87.156.431 | 0 | 0 | 0 | -87.156.431 | | -87.156.431 |
| | Increase in Value of Assets | 0 | 0 | -80.352.546 | 0 | 0 | 0 | 0 | 91.519.122 | 0 | 0 | 0 | 11.166.576 | | 11.166.576 |
| | Exchange Differences on Translation | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Other Gains (Losses) | 0 | -184.778.720 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | -184.778.719 | | -184.778.719 | |
| | 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 | 525.176.712 | 0 | 0 | 525.176.712 | | 525.176.712 |
| | Dividends Paid | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Transfers To Reserves | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | -962.400.801 | 962.400.801 | 0 | 0 | | 0 |
| Equity at the End | | 1.161.523.363 | -270.413.032 | 2.026.583.393 | 0 | 0 | 324.063.778 | 0 | 1.246.966.930 | 525.176.712 | 1.001.253.902 | 6.015.155.046 | | 6.015.155.046 | |