

AKSİGORTA ANONİM ŞİRKETİ
DETAILED BALANCE SHEET

| ASSETS | | | |
|---|--------------|--|--|
| I- CURRENT ASSETS | Note | Reviewed Current Period (30/09/2013) | Audited Previous Period (31/12/2012) |
| A- Cash and Cash Equivalents | | 904.312.219 | 739.798.890 |
| 1- Cash | | - | - |
| 2- Cheques Received | | - | - |
| 3- Banks | 14 | 664.479.204 | 586.948.648 |
| 4- Cheques Given and Payment Orders (-) | | - | - |
| 5- Receivables From Credit Cards with Bank Guarantee Due Less Than Three Months | 14 | 239.833.015 | 152.850.242 |
| 6- Other Cash and Cash Equivalents | | - | - |
| B- Financial Assets and Investments with Risks on Policy Holders | 11.1 | 156.441.761 | 40.127.863 |
| 1- Financial Assets Available for Sale | 11.1 | 150.031.927 | 33.884.888 |
| 2- Financial Assets Held to Maturity | | - | - |
| 3- Financial Assets Held for Trading | 11.1 | - | - |
| 4- Loans | | - | - |
| 5- Provision for Loans (-) | | - | - |
| 6- Investments with Risks on Policy Holders | 11.1 | 6.409.834 | 6.242.975 |
| 7- Equity Shares | | - | - |
| 8- Impairment in Value of Financial Assets (-) | | - | - |
| C- Receivables From Main Operations | 12.1 | 260.137.060 | 294.690.957 |
| 1- Receivables From Insurance Operations | 12.1 | 261.713.806 | 292.775.394 |
| 2- Provision for Receivables From Insurance Operations (-) | 12.1 | (1.866.354) | (1.866.354) |
| 3- Receivables From Reinsurance Operations | | - | - |
| 4- Provision for Receivables From Reinsurance Operations (-) | 12.1 | (4.187.678) | (1.292.903) |
| 5- Cash Deposited For Insurance & Reinsurance Companies | 12.1 | 30.954 | 30.954 |
| 6- Loans to Policyholders | | - | - |
| 7- Provision for Loans to Policyholders (-) | | - | - |
| 8- Receivables from Pension Operation | | - | - |
| 9- Doubtful Receivables From Main Operations | 12.1 | 54.118.679 | 50.069.028 |
| 10- Provisions for Doubtful Receivables From Main Operations (-) | 12.1 | (49.672.347) | (45.025.162) |
| D- Due from Related Parties | | 68.499 | 63.248 |
| 1- Due from Shareholders | | - | - |
| 2- Due from Affiliates | | - | - |
| 3- Due from Subsidiaries | | - | - |
| 4- Due from Joint Ventures | | - | - |
| 5- Due from Personnel | | - | - |
| 6- Due from Other Related Parties | 45 | 68.499 | 63.248 |
| 7- Rediscount on Receivables Due from Related Parties (-) | | - | - |
| 8- Doubtful Receivables Due from Related Parties | | - | - |
| 9- Provisions for Doubtful Receivables Due from Related Parties (-) | | - | - |
| E- Other Receivables | | 13.584.236 | 8.304.568 |
| 1- Leasing Receivables | | - | - |
| 2- Unearned Leasing Interest Income (-) | | - | - |
| 3- Deposits and Guarantees Given | | 106.174 | 136.892 |
| 4- Other Receivables | 47 | 13.478.062 | 8.167.676 |
| 5- Discount on Other Receivables (-) | | - | - |
| 6- Other Doubtful Receivables | | - | - |
| 7- Provisions for Other Doubtful Receivables (-) | | - | - |
| F- Prepaid Expenses and Income Accruals | 4.2.2 | 121.822.530 | 99.106.525 |
| 1- Deferred Commission Expenses | | 118.346.434 | 98.457.174 |
| 2- Accrued Interest and Rent Income | | - | - |
| 3- Income Accruals | | - | - |
| 4- Other Prepaid Expenses | 47 | 3.476.096 | 649.351 |
| G- Other Current Assets | | 2.245.506 | 6.103.124 |
| 1- Inventories | | 22 | 22 |
| 2- Prepaid Taxes and Funds | | 2.092.007 | 6.103.102 |
| 3- Deferred Tax Assets | | - | - |
| 4- Business Advances | | 153.477 | - |
| 5- Advances Given to Personnel | | - | - |
| 6- Stock Count Differences | | - | - |
| 7- Other Current Assets | | - | - |
| 8- Provision for Other Current Assets (-) | | - | - |
| I- Total Current Assets | | 1.458.611.811 | 1.188.195.175 |

AKSİGORTA ANONİM ŞİRKETİ
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| ASSETS | | | |
|--|--------------------|--|--|
| II- NON CURRENT ASSETS | Note | Reviewed Current Period (30/09/2013) | Audited Previous Period (31/12/2012) |
| A- Receivables From Main Operations | | - | - |
| 1- Receivables From Insurance Operations | | - | - |
| 2- Provision for Receivables From Insurance Operations (-) | | - | - |
| 3- Receivables From Reinsurance Operations | | - | - |
| 4- Provision for Receivables From Reinsurance Operations (-) | | - | - |
| 5- Cash Deposited for Insurance & Reinsurance Companies | | - | - |
| 6- Loans to Policyholders | | - | - |
| 7- Provision for Loans to Policyholders (-) | | - | - |
| 8- Receivables From Pension Operations | | - | - |
| 9- Doubtful Receivables from Main Operations | | - | - |
| 10-Provision for Doubtful Receivables from Main Operations | | - | - |
| B- Due from Related Parties | | - | - |
| 1- Due from Shareholders | | - | - |
| 2- Due from Affiliates | | - | - |
| 3- Due from Subsidiaries | | - | - |
| 4- Due from Joint Ventures | | - | - |
| 5- Due from Personnel | | - | - |
| 6- Due from Other Related Parties | | - | - |
| 7- Discount on Receivables Due from Related Parties (-) | | - | - |
| 8- Doubtful Receivables Due from Related Parties | | - | - |
| 9- Provisions for Doubtful Receivables Due from Related Parties (-) | | - | - |
| C- Other Receivables | | - | - |
| 1- Leasing Receivables | | - | - |
| 2- Unearned Leasing Interest Income (-) | | - | - |
| 3- Deposits and Guarantees Given | | - | - |
| 4- Other Receivables | | - | - |
| 5- Discount on Other Receivables (-) | | - | - |
| 6- Other Doubtful Receivables | | - | - |
| 7- Provisions for Other Doubtful Receivables (-) | | - | - |
| D- Financial Assets | | 19.961.251 | 30.116.653 |
| 1- Investments In Associates | | - | - |
| 2- Affiliates | 9, 11,4 | 30.116.653 | 30.116.653 |
| 3- Capital Commitments to Affiliates (-) | | - | - |
| 4- Subsidiaries | | - | - |
| 5- Capital Commitments to Subsidiaries (-) | | - | - |
| 6- Joint Ventures | | - | - |
| 7- Capital Commitments to Joint Ventures (-) | | - | - |
| 8- Financial Assets and Investments with Risks on Policy Holders | | - | - |
| 9- Other Financial Assets | | - | - |
| 10- Diminution in Value of Financial Assets (-) | 4,2,2, 11,4 | (10.155.402) | - |
| E- Tangible Fixed Assets | | 11.701.486 | 32.275.150 |
| 1- Investment Properties | 7 | 844.152 | 854.189 |
| 2- Diminution in Value for Investment Properties (-) | | - | - |
| 3- Owner Occupied Properties | 6 | 8.270.093 | 38.837.294 |
| 4- Machinery and Equipments | | - | - |
| 5- Furnitures and Fixtures | 6 | 21.457.846 | 21.193.789 |
| 6- Vehicles | 6 | - | 32.050 |
| 7- Other Tangible Assets (Including Leasehold Improvements) | 6 | 1.122.357 | 2.447.156 |
| 8- Leased Tangible Fixed Assets | 6 | 351.395 | 351.395 |
| 9- Accumulated Depreciation (-) | 6, 7 | (20.344.357) | (31.440.723) |
| 10- Advances Paid for Tangible Fixed Assets (Including Construction In Progresses) | | - | - |
| F- Intangible Fixed Assets | | 17.055.070 | 12.013.551 |
| 1- Rights | 8 | 17.776.748 | 17.310.744 |
| 2- Goodwill | | - | - |
| 3- Establishment Costs | | - | - |
| 4- Research and Development Expenses | | - | - |
| 6- Other Intangible Assets | | - | - |
| 7- Accumulated Amortizations (-) | 8 | (11.712.673) | (10.006.232) |
| 8- Advances Regarding Intangible Assets | 8 | 10.990.995 | 4.709.039 |
| G- Prepaid Expenses and Income Accruals | | - | - |
| 1- Deferred Commission Expenses | | - | - |
| 2- Accrued Interest and Rent Income | | - | - |
| 3- Other Prepaid Expenses | | - | - |
| H- Other Non-current Assets | | 8.462.278 | 4.551.823 |
| 1- Effective Foreign Currency Accounts | | - | - |
| 2- Foreign Currency Accounts | | - | - |
| 3- Inventories | | - | - |
| 4- Prepaid Taxes and Funds | | - | - |
| 5- Deferred Tax Assets | 35 | 8.462.278 | 4.551.823 |
| 6- Other Non-current Assets | | - | - |
| 7- Other Non-current Assets Amortization (-) | | - | - |
| 8- Provision for Other Non-current Assets (-) | | - | - |
| II- Total Non-current Assets | | 57.180.085 | 78.957.177 |
| TOTAL ASSETS (I+II) | | 1.515.791.896 | 1.267.152.352 |

AKSİGORTA ANONİM ŞİRKETİ
DETAILED BALANCE SHEET

| LIABILITIES | | | |
|--|-------------------|---|---|
| III- SHORT TERM LIABILITIES | Note | Reviewed Current Period (30/09/2013) | Audited Previous Period (31/12/2012) |
| A- Borrowings | | - | - |
| 1- Loans to Financial Institutions | | - | - |
| 2- Finance Lease Payables | | - | - |
| 3- Deferred Finance Lease Borrowing Costs (-) | | - | - |
| 4- Current Portion of Long Term Borrowings | | - | - |
| 5- Principal, Installments and Interests on Issued Bills (Bonds) | | - | - |
| 6- Other Financial Assets Issued | | - | - |
| 7- Value Differences on Issued Financial Assets (-) | | - | - |
| 8- Other Financial Borrowings (Liabilities) | | - | - |
| B- Payables From Main Operations | 19.1 | 87.685.295 | 74.900.628 |
| 1- Payables Due to Insurance Operations | 19.1 | 87.685.295 | 74.900.628 |
| 2- Payables Due to Reinsurance Operations | | - | - |
| 3- Cash Deposited by Insurance & Reinsurance Companies | | - | - |
| 4- Payables Due to Pension Operations | | - | - |
| 5- Payables from Other Operations | | - | - |
| 6- Rediscount on Other Payables From Main Operations (-) | | - | - |
| C- Due to Related Parties | | 273.802 | 454.331 |
| 1- Due to Shareholders | 12.2 | - | 176.580 |
| 2- Due to Affiliates | | - | - |
| 3- Due to Subsidiaries | | - | - |
| 4- Due to Joint Ventures | | - | - |
| 5- Due to Personnel | | 273.802 | 277.751 |
| 6- Due to Other Related Parties | | - | - |
| D- Other Payables | 19.1 | 43.563.246 | 33.450.426 |
| 1- Deposits and Guarantees Received | | - | - |
| 2- Due to SSI regarding Treatment Expenses | 19.1 | 18.017.087 | 12.061.079 |
| 3- Other Payables | 19.1 | 25.546.159 | 21.389.347 |
| 4- Discount on Other Payables (-) | | - | - |
| E- Insurance Technical Reserves | | 764.209.165 | 646.634.777 |
| 1- Unearned Premiums Reserve - Net | 20 | 539.767.219 | 448.114.008 |
| 2- Unexpired Risk Reserves - Net | 20 | 4.828.475 | 10.020.873 |
| 3- Mathematical Reserves - Net | | - | - |
| 4- Outstanding Claims Reserve - Net | 4.1, 20 | 219.613.471 | 188.499.896 |
| 5- Provision for Bonus and Discounts - Net | | - | - |
| 6- Other Technical Reserves - Net | | - | - |
| F- Taxes and Other Liabilities and Relevant Provisions | | 16.522.038 | 17.537.018 |
| 1- Taxes and Dues Payable | | 9.316.482 | 10.808.679 |
| 2- Social Security Premiums Payable | 23.1 | 1.237.078 | 99.887 |
| 3- Overdue, Deferred or By Installment Taxes and Other Liabilities | | - | - |
| 4- Other Taxes and Liabilities | | 2.296 | 10.703 |
| 5- Corporate Tax Liability Provision on Period Profit | 35 | 18.277.992 | 14.453.854 |
| 6- Prepaid Taxes and Other Liabilities on Period Profit (-) | 35 | (12.311.810) | (7.836.105) |
| 7- Provisions for Other Taxes and Liabilities | | - | - |
| G- Provisions for Other Risks | | 24.048.581 | 11.893.738 |
| 1- Provision for Employment Termination Benefits | | - | - |
| 2- Pension Fund Deficit Provision | | - | - |
| 3- Provisions for Costs | 19.1, 23.4 | 24.048.581 | 11.893.738 |
| H- Deferred Income and Expense Accruals | 19.1 | 27.399.570 | 22.361.119 |
| 1- Deferred Commission Income | 19.1 | 27.399.570 | 22.361.119 |
| 2- Expense Accruals | | - | - |
| 3- Other Deferred Income | | - | - |
| I- Other Short Term Liabilities | | - | - |
| 1- Deferred Tax Liability | | - | - |
| 2- Inventory Count Differences | | - | - |
| 3- Other Short Term Liabilities | | - | - |
| III - Total Short Term Liabilities | | 963.701.697 | 807.232.037 |

AKSİGORTA ANONİM ŞİRKETİ
DETAILED BALANCE SHEET

| LIABILITIES | | | |
|--|-----------------|-----------------------|------------------------|
| IV- LONG TERM LIABILITIES | Note | Reviewed | Audited |
| | | Current Period | Previous Period |
| | | (30/09/2013) | (31/12/2012) |
| A- Borrowings | | - | - |
| 1- Loans to Financial Institutions | | - | - |
| 2- Finance Lease Payables | | - | - |
| 3- Deferred Finance Lease Borrowing Costs (-) | | - | - |
| 4- Bonds Issued | | - | - |
| 5- Other Issued Financial Assets | | - | - |
| 6- Value Differences on Issued Financial Assets (-) | | - | - |
| 7- Other Financial Borrowings (Liabilities) | | - | - |
| B- Payables From Main Operations | | - | - |
| 1- Payables Due to Insurance Operations | | - | - |
| 2- Payables Due to Reinsurance Operations | | - | - |
| 3- Cash Deposited by Insurance & Reinsurance Companies | | - | - |
| 4- Payables Due to Pension Operations | | - | - |
| 5- Payables from Other Operations | | - | - |
| 6- Discount on Other Payables From Main Operations (-) | | - | - |
| C- Due to Related Parties | | - | - |
| 1- Due to Shareholders | | - | - |
| 2- Due to Affiliates | | - | - |
| 3- Due to Subsidiaries | | - | - |
| 4- Due to Joint Ventures | | - | - |
| 5- Due to Personnel | | - | - |
| 6- Due to Other Related Parties | | - | - |
| D- Other Payables | 19.1 | 1.867.930 | 9.235.187 |
| 1- Deposits and Guarantees Received | | - | - |
| 2- Due to SSI regarding Treatment Expenses | 19.1 | 1.867.930 | 9.235.187 |
| 3- Other Payables | | - | - |
| 4- Discount on Other Payables (-) | | - | - |
| E- Insurance Technical Reserves | | 30.752.596 | 24.797.373 |
| 1- Unearned Premiums Reserve - Net | | - | - |
| 2- Unexpired Risk Reserves - Net | | - | - |
| 3- Mathematical Reserves - Net | 17.2, 20 | 2.282.208 | 2.597.676 |
| 4- Outstanding Claims Reserve - Net | | - | - |
| 5- Provision for Bonus and Discounts - Net | | - | - |
| 6- Other Technical Reserves - Net | 20 | 28.470.388 | 22.199.697 |
| F- Other Liabilities and Provisions | | - | - |
| 1- Other Liabilities | | - | - |
| 2- Overdue, Deferred or By Installment Other Liabilities | | - | - |
| 3- Other Liabilities and Expense Accruals | | - | - |
| G- Provisions for Other Risks | | 2.514.625 | 2.290.103 |
| 1- Provision for Employment Termination Benefits | 22 | 2.514.625 | 2.290.103 |
| 2- Provisions for Employee Pension Fund Deficits | | - | - |
| H- Deferred Income and Expense Accruals | | - | - |
| 1- Deferred Commission Income | | - | - |
| 2- Expense Accruals | | - | - |
| 3- Other Deferred Income | | - | - |
| I- Other Long Term Liabilities | | - | - |
| 1- Deferred Tax Liability | | - | - |
| 2- Other Long Term Liabilities | | - | - |
| IV- Total Long Term Liabilities | | 35.135.151 | 36.322.663 |

AKSİGORTA ANONİM ŞİRKETİ
DETAILED BALANCE SHEET

| SHAREHOLDERS' EQUITY | | | |
|--|----------|--------------------------------|---------------------------------|
| V- SHAREHOLDERS' EQUITY | Note | Reviewed | Audited |
| | | Current Period (30/09/2013) | Previous Period (31/12/2012) |
| A- Paid in Capital | | 306.000.000 | 306.000.000 |
| 1- (Nominal) Capital | 15 | 306.000.000 | 306.000.000 |
| 2- Unpaid Capital (-) | | - | - |
| 3- Positive Inflation Adjustment on Capital | | - | - |
| 4- Negative Inflation Adjustment on Capital (-) | | - | - |
| 5- Unregistered Capital | | - | - |
| B- Capital Reserves | | 4.460.787 | 4.460.787 |
| 1- Equity Share Premiums | | - | - |
| 2- Cancellation Profits of Equity Shares | | - | - |
| 3- Profit on Sale to be Transferred to Capital | | 4.460.787 | 4.460.787 |
| 4- Translation Reserves | | - | - |
| 5- Other Capital Reserves | | - | - |
| C- Profit Reserves | | 63.325.774 | 62.950.566 |
| 1- Legal Reserves | | 68.138.419 | 62.767.184 |
| 2- Statutory Reserves | | 62 | 62 |
| 3- Extraordinary Reserves | | - | - |
| 4- Special Funds (Reserves) | 22 | (578.004) | - |
| 5- Revaluation of Financial Assets | 11.6, 16 | (4.234.703) | 183.320 |
| 6- Other Profit Reserves | | - | - |
| D- Previous Years' Profits | | 139.064 | 1.513.576 |
| 1- Previous Years' Profits | | 139.064 | 1.513.576 |
| E- Previous Years' Losses (-) | | - | - |
| 1- Previous Years' Losses | | - | - |
| F- Net Profit of the Period | | 143.029.423 | 48.672.723 |
| 1- Net Profit of the Period | | 143.029.423 | 48.672.723 |
| 2- Net Loss of the Period | | - | - |
| 3- Net Income not subject to distribution | | - | - |
| Total Shareholders' Equity | | 516.955.048 | 423.597.652 |
| Total Liabilities and Shareholders' Equity (III+IV+V) | | 1.515.791.896 | 1.267.152.352 |

AKSİGORTA ANONİM ŞİRKETİ
DETAILED INCOME STATEMENT

| I-TECHNICAL PART | Note | Reviewed | | | |
|--|-------|---|---|--|--|
| | | Current Period 01/01/2013- 30/09/2013 | Current Period 01/07/2013- 30/09/2013 | Previous Period 01/01/2012- 30/09/2012 | Previous Period 01/07/2012- 30/09/2012 |
| A- Non-Life Technical Income | | 798.943.184 | 276.901.709 | 703.754.125 | 242.418.427 |
| 1- Earned Premiums (Net of Reinsurer Share) | | 760.066.162 | 259.710.939 | 674.576.155 | 232.633.860 |
| 1.1 - Written Premiums (Net of Reinsurer Share) | 24 | 833.548.384 | 291.295.409 | 728.995.644 | 222.199.775 |
| 1.1.1 - Gross Written Premiums (+) | | 1.144.122.655 | 378.807.409 | 996.855.867 | 290.824.704 |
| 1.1.2 - Ceded Premiums to Reinsurers (-) | 17.16 | (293.461.655) | (77.842.559) | (250.250.152) | (64.208.592) |
| 1.1.3 - Ceded Premiums to SSI (-) | 17.16 | (17.112.616) | (9.669.441) | (17.610.071) | (4.416.337) |
| 1.2 - Change in Unearned Premiums Reserve (Net of Reinsurers Shares and Reserves Carried Forward) (+/-) | | (78.674.620) | (32.461.128) | (50.715.602) | 12.249.276 |
| 1.2.1 - Unearned Premiums Reserve (-) | | (123.308.307) | (23.702.924) | (85.635.747) | 23.494.489 |
| 1.2.2 - Reinsurance Share of Unearned Premiums Reserve (+) | 17.16 | 46.031.007 | (10.286.404) | 30.362.188 | (10.908.895) |
| 1.2.3 - SSI of Unearned Premiums Reserve (+) | 17.16 | (1.397.320) | 1.528.200 | 4.557.957 | (336.318) |
| 1.3 - Changes in Unexpired Risks Reserve (Net of Reinsurer Share and Reserves Carried Forward)(+/-) | | 5.192.398 | 876.658 | (3.703.887) | (1.815.191) |
| 1.3.1 - Unexpired Risks Reserve (-) | | (7.725.564) | (12.642.138) | (8.321.477) | (4.810.652) |
| 1.3.2 - Reinsurance Share of Unexpired Risks Reserve (+) | 17.16 | 12.917.962 | 13.518.796 | 4.617.590 | 2.995.461 |
| 2 - Investment Income Transferred from Non-Technical Part | | 33.470.608 | 16.678.753 | 28.705.328 | 9.780.910 |
| 3 - Other Technical Income (Net of Reinsurer Share) | | - | - | - | - |
| 3.1 - Gross Other Technical Income (+) | | - | - | - | - |
| 3.2 - Reinsurance Share of Other Technical Income (-) | | - | - | - | - |
| 4 - Accrued Subrogation and Salvage Income (+) | | 5.406.414 | 512.017 | 472.642 | 3.657 |
| B- Non-Life Technical Expense (-) | | (734.302.567) | (248.957.547) | (674.436.542) | (227.790.237) |
| 1- Total Claims (Net of Reinsurer Share) | | (489.932.477) | (166.378.699) | (467.914.224) | (157.300.282) |
| 1.1 - Claims Paid (Net of Reinsurer Share) | | (465.880.112) | (152.785.901) | (461.190.308) | (153.442.157) |
| 1.1.1 - Gross Claims Paid (-) | | (567.848.398) | (175.948.743) | (528.101.151) | (183.602.785) |
| 1.1.2 - Reinsurance Share of Claims Paid (+) | 17.16 | 101.968.286 | 23.162.842 | 66.910.843 | 30.160.628 |
| 1.2 - Changes in Outstanding Claims Reserve (Net of Reinsurer Share and Reserves Carried Forward) (+/-) | 29 | (24.052.365) | (13.592.798) | (6.723.916) | (3.858.125) |
| 1.2.1 - Outstanding Claims Reserve (-) | | 23.237.846 | (26.064.221) | (107.656.919) | 132.464.021 |
| 1.2.2 - Reinsurance Share of Outstanding Claims Reserve (+) | 17.16 | (47.290.211) | 12.471.423 | 100.933.003 | (136.322.146) |
| 2 - Changes in Bonus and Discount Reserve (Net of Reinsurer Share and Reserves Carried Forward) (+/-) | | - | - | - | - |
| 2.1 - Bonus and Discount Reserve (-) | | - | - | - | - |
| 2.2 - Reinsurance Share of Bonus and Discount Reserve (+) | | - | - | - | - |
| 3 - Changes in Other Technical Reserves (Net of Reinsurer Share and Reserves Carried Forward) (+/-) | | (6.270.690) | (1.739.676) | (3.522.822) | (1.079.610) |
| 4 - Operating Expenses (-) | 32 | (209.958.468) | (71.279.727) | (180.494.223) | (61.072.586) |
| 5 - Changes in Mathematical Reserves (Net of Reinsurer Share and Reserves Carried Forward) (+/-) | | - | - | - | - |
| 5.1 - Mathematical Reserves (-) | | - | - | - | - |
| 5.2 - Reinsurance Share of Mathematical Reserves (+) | | - | - | - | - |
| 6 - Other Technical Expenses (-) | | (28.140.932) | (9.559.445) | (22.505.273) | (8.337.759) |
| 6.1 - Gross Other Technical Expenses (-) | | (28.140.932) | (9.559.445) | (22.505.273) | (8.337.759) |
| 6.2 - Reinsurance Share of Other Technical Expenses (+) | | - | - | - | - |
| C- Non Life Technical Net Profit (A-B) | | 64.640.617 | 27.944.162 | 29.317.583 | 14.628.190 |
| D- Life Technical Income | | 666.692 | 214.721 | 727.276 | 252.353 |
| 1- Earned Premiums (Net of Reinsurer Share) | | 23.326 | 10.105 | 32.561 | 10.921 |
| 1.1 - Written Premiums (Net of Reinsurer Share) | 24 | 24.727 | 10.612 | 34.724 | 11.626 |
| 1.1.1 - Gross Written Premiums (+) | | 33.109 | 15.363 | 46.905 | 16.484 |
| 1.1.2 - Ceded Premiums to Reinsurers (-) | 17.16 | (8.382) | (4.751) | (12.181) | (4.858) |
| 1.2 - Change in Unearned Premiums Reserve (Net of Reinsurers Shares and Reserves Carried Forward) (+/-) | | (1.401) | (507) | (2.163) | (705) |
| 1.2.1 - Unearned Premium Reserves (-) | | 142 | (507) | 1.428 | (705) |
| 1.2.2 - Unearned Premium Reserves Reinsurer Share (+) | 17.16 | (1.543) | - | (3.591) | - |
| 1.3 - Changes in Unexpired Risks Reserve (Net of Reinsurer Share and Reserves Carried Forward)(+/-) | | - | - | - | - |
| 1.3.1 - Unexpired Risks Reserves (-) | | - | - | - | - |
| 1.3.2 - Unexpired Risks Reserves Reinsurer Share (+) | | - | - | - | - |
| 2 - Life Branch Investment Income | | 468.350 | 141.383 | 585.188 | 213.946 |
| 3 - Unrealized Income from Investments | | - | - | - | - |
| 4 - Other Technical Income (Net of Reinsurer Share) (+/-) | | 175.016 | 63.233 | 109.527 | 27.486 |
| 4.1 - Gross Other Technical Income (+/-) | | 175.016 | 63.233 | 109.527 | 27.486 |
| 4.2 - Reinsurance Share of Other Technical Income (+/-) | | - | - | - | - |
| 5 - Accrued Subrogation and Salvage Income (+) | | - | - | - | - |
| E- Life Technical Expense | | (663.311) | (205.972) | (664.744) | (233.908) |
| 1- Total Claims (Net of Reinsurer Share) | | (653.917) | (233.640) | (1.183.874) | (262.904) |
| 1.1 - Claims Paid (Net of Reinsurer Share) | | (641.504) | (224.972) | (1.041.022) | (327.388) |
| 1.1.1 - Gross Claims Paid (-) | | (641.504) | (224.972) | (1.041.022) | (327.388) |
| 1.1.2 - Claims Paid Reinsurer Share (+) | | - | - | - | - |
| 1.2 - Changes in Outstanding Claims Provisions (Net of Reinsurer Share and Reserves Carried Forward) (+/-) | 29 | (12.413) | (8.668) | (142.852) | 64.484 |
| 1.2.1 - Outstanding Claims Reserve (-) | | (12.009) | (8.608) | (142.929) | 65.344 |
| 1.2.2 - Reinsurance Share of Outstanding Claims Reserve (+) | 17.16 | (404) | (60) | 77 | (860) |
| 2 - Changes in Bonus and Discount Reserve (Net of Reinsurer Share and Reserves Carried Forward) (+/-) | | - | - | - | - |
| 2.1 - Bonus and Discount Reserve (-) | | - | - | - | - |
| 2.2 - Reinsurance Share of Bonus and Discount Reserve (+) | | - | - | - | - |
| 3 - Changes in Mathematical Reserves (Net of Reinsurer Share and Reserves Carried Forward) (+/-) | | 316.866 | 119.606 | 757.974 | 114.398 |
| 3.1 - Mathematical Reserves (-) | | 315.468 | 119.243 | 755.732 | 113.816 |
| 3.1.1 - Actuarial Mathematical Reserve (-) | | 613.027 | 71.184 | 1.188.728 | 40.507 |
| 3.1.2 - Profit Share Reserve (Reserves for Life Insurance Policies Including Investment Risk) (-) | | (297.559) | 48.059 | (432.996) | 73.309 |
| 3.2 - Reinsurer Share of Mathematical Reserves (+) | | 1.398 | 363 | 2.242 | 582 |
| 3.2.1 - Reinsurance Share of Actuarial Mathematical Reserve (+) | | 1.398 | 363 | 2.242 | 582 |
| 3.2.2 - Reinsurance Share of Profit Share Reserve (Reserves for Life Insurance Policies Including Investment Risk) (-) | | - | - | - | - |
| 4 - Changes in Other Technical Reserves (Net of Reinsurer Share and Reserves Carried Forward) (+/-) | | - | - | - | - |
| 5 - Operating Expenses (-) | 32 | (318.023) | (88.836) | (234.335) | (84.092) |
| 6 - Investment Expenses (-) | | - | - | - | - |
| 7 - Unrealized Losses from Investments (-) | | - | - | - | - |
| 8 - Investment Income Transferred to Non- Technical Part (-) | | (8.237) | (3.102) | (4.509) | (1.310) |
| F- Life Technical Profit (D-E) | | 3.381 | 8.749 | 62.532 | 18.445 |
| G- Individual Retirement Technical Income | | - | - | - | - |
| 1 - Fund Management Fee | | - | - | - | - |
| 2 - Management Fee Deduction | | - | - | - | - |
| 3 - Initial Contribution Fee | | - | - | - | - |
| 4 - Management Fee In Case Of Temporary Suspension | | - | - | - | - |
| 5 - Withholding tax | | - | - | - | - |
| 6 - Increase in Market Value of Capital Commitment Advances | | - | - | - | - |
| 7 - Other Technical Income | | - | - | - | - |
| H- Individual Retirement Technical Expense | | - | - | - | - |
| 1 - Fund Management Expenses (-) | | - | - | - | - |
| 2 - Decrease in Market Value of Capital Commitment Advances (-) | | - | - | - | - |
| 3 - Operating Expenses (-) | | - | - | - | - |
| 4 - Other Technical Expense (-) | | - | - | - | - |
| I- Individual Retirement Technical Profit (G-H) | | - | - | - | - |

AKSİGORTA ANONİM ŞİRKETİ
DETAILED INCOME STATEMENT

| I- NON TECHNICAL PART | Note | Reviewed | | | |
|---|-----------|---|---|--|--|
| | | Current Period 01/01/2013- 30/09/2013 | Current Period 01/07/2013- 30/09/2013 | Previous Period 01/01/2012- 30/09/2012 | Previous Period 01/07/2012- 30/09/2012 |
| C- Non Life Technical Profit | | 64.640.617 | 27.944.162 | 29.317.583 | 14.628.190 |
| F- Life Technical Profit | | 3.381 | 8.749 | 62.532 | 18.445 |
| I- Individual Retirement Technical Profit | | - | - | - | - |
| J- Total Technical Profit (C+F+I) | | 64.643.998 | 27.952.911 | 29.380.115 | 14.646.635 |
| K- Investment Income | | 67.509.268 | 32.891.308 | 53.693.752 | 17.336.663 |
| 1- Income From Financial Investment | 26 | 27.935.135 | 14.024.921 | 15.734.666 | 4.622.728 |
| 2- Income from Sales of Financial Investments | 26 | 1.637.611 | 1.109.843 | 7.618.099 | 1.188.858 |
| 3- Revaluation of Financial Investments | 26 | 4.737.112 | (1.929.029) | 21.806.987 | 9.995.798 |
| 4- Foreign Exchange Gains | 36 | 32.969.749 | 19.609.150 | 8.303.490 | 1.456.326 |
| 5- Income from Affiliates | | - | - | - | - |
| 6- Income from Subsidiaries and Joint Ventures | | - | - | - | - |
| 7- Income Received from Land and Building | 26 | 221.424 | 73.321 | 226.001 | 71.643 |
| 8- Income from Derivatives | | - | - | - | - |
| 9- Other Investments | | - | - | - | - |
| 10- Investment Income transferred from Life Technical Part | | 8.237 | 3.102 | 4.509 | 1.310 |
| L- Investment Expenses (-) | | (58.124.779) | (29.161.669) | (40.928.762) | (12.564.913) |
| 1- Investment Management Expenses (including interest) (-) | | - | - | - | - |
| 2- Valuation Allowance of Investments (-) | | - | - | - | - |
| 3- Losses On Sales of Investments (-) | | - | - | - | - |
| 4- Investment Income Transferred to Life Technical Part (-) | | (33.470.608) | (16.678.753) | (28.705.328) | (9.780.910) |
| 5- Losses from Derivatives (-) | | - | - | - | - |
| 6- Foreign Exchange Losses (-) | 36 | (21.726.198) | (11.401.847) | (8.079.809) | (1.279.164) |
| 7- Depreciation Expenses (-) | | (2.927.973) | (1.081.069) | (4.143.625) | (1.504.839) |
| 8- Other Investment Expenses (-) | | - | - | - | - |
| M- Other Income and Expenses (+/-) | 47 | 87.278.928 | (2.597.668) | (7.187.132) | (1.085.447) |
| 1- Provisions Account (+/-) | 47 | (25.774.323) | (2.417.008) | (7.665.375) | (1.776.464) |
| 2- Discount account (+/-) | 47 | - | - | 1.050.810 | 499.724 |
| 3- Mandatory Earthquake Insurance Account (+/-) | 47 | 215.493 | (3.135) | 329.870 | 54.665 |
| 4- Inflation Adjustment Account (+/-) | | - | - | - | - |
| 5- Deferred Tax Asset Accounts(+/-) | 35 | 2.805.949 | 164.080 | 1.193.832 | 482.135 |
| 6- Deferred Tax Expense Accounts (-) | | - | - | - | - |
| 7- Other Income and Revenues | 47 | 117.137.558 | 636.146 | 1.922.721 | 1.362.773 |
| 8- Other Expense and Losses (-) | 47 | (7.105.749) | (977.751) | (4.018.990) | (1.708.280) |
| 9- Prior Period Income | 47 | - | - | - | - |
| 10- Prior Period Losses (-) | | - | - | - | - |
| N- Net Profit / (Loss) | | 143.029.423 | 23.118.090 | 27.122.874 | 14.312.205 |
| 1- Profit/(Loss) Before Tax | | 161.307.415 | 29.084.882 | 34.957.973 | 18.332.938 |
| 2- Corporate Tax Liability Provision (-) | 35 | (18.277.992) | (5.966.792) | (7.835.099) | (4.020.733) |
| 3- Net Profit (Loss) | | 143.029.423 | 23.118.090 | 27.122.874 | 14.312.205 |
| 4- Inflation Adjustment Account | | - | - | - | - |

AKSİGORTA ANONİM ŞİRKETİ
STATEMENT OF CHANGES IN EQUITY

(Reviewed)

| | Capital | Equity Shares Owned by the Company (-) | Revaluation of Financial Assets | Inflation Adjustment on Capital | Translation Reserves | Legal Reserves | Statutory Reserves | Other Reserves and Retained Earnings | Net Profit/(Loss) for the Period | Previous Years' Profit/(Loss) | Total |
|--|-------------|--|---------------------------------|---------------------------------|----------------------|----------------|--------------------|--------------------------------------|----------------------------------|-------------------------------|--------------|
| CURRENT PERIOD | | | | | | | | | | | |
| I - Closing Balance of Prior Period (31/12/2012) | 306.000.000 | - | 183.320 | - | - | 62.767.184 | 62 | 4.460.787 | 48.672.723 | 1.513.576 | 423.597.652 |
| II - Amendments in Accounting Policy | - | - | - | - | - | - | - | - | - | - | - |
| III - Current Balance (I + II) (01/01/2013) | 306.000.000 | - | 183.320 | - | - | 62.767.184 | 62 | 4.460.787 | 48.672.723 | 1.513.576 | 423.597.652 |
| A- Capital increase (A1 + A2) | - | - | - | - | - | - | - | - | - | - | - |
| 1- Cash | - | - | - | - | - | - | - | - | - | - | - |
| 2- Internal sources | - | - | - | - | - | - | - | - | - | - | - |
| B- Equity shares purchased by the company | - | - | - | - | - | - | - | - | - | - | - |
| C- Income / (expense) recognized directly in the equity | - | - | - | - | - | - | - | (578.004) | - | - | (578.004) |
| D- Revaluation of financial assets (Note 16.1) | - | - | (4.418.023) | - | - | - | - | - | - | - | (4.418.023) |
| E- Translation reserves | - | - | - | - | - | - | - | - | - | - | - |
| F- Other income / (expenses) | - | - | - | - | - | - | - | - | - | - | - |
| G- Inflation adjustment differences | - | - | - | - | - | - | - | - | - | - | - |
| H- Period net profit (Note 37) | - | - | - | - | - | - | - | - | 143.029.423 | - | 143.029.423 |
| I- Dividend distributed | - | - | - | - | - | - | - | - | - | (44.676.000) | (44.676.000) |
| J- Transfer | - | - | - | - | - | 5.371.235 | - | - | (48.672.723) | 43.301.488 | - |
| II- Closing Balance (30/09/2013) (I+ A+B+C+D+E+F+G+H+I+J) | 306.000.000 | - | (4.234.703) | - | - | 68.138.419 | 62 | 3.882.783 | 143.029.423 | 139.064 | 516.955.048 |

AKSİGORTA ANONİM ŞİRKETİ
STATEMENT OF CHANGES IN EQUITY

| | Capital | Equity Shares Owned by the Company (-) | Revaluation of Financial Assets | Inflation Adjustment on Capital | Translation Reserves | Legal Reserves | Statutory Reserves | Other Reserves and Retained Earnings | Net Profit/(Loss) for the Period | Previous Years' Profit/(Loss) | Total |
|--|-------------|--|---------------------------------|---------------------------------|----------------------|----------------|--------------------|--------------------------------------|----------------------------------|-------------------------------|--------------|
| PREVIOUS PERIOD | | | | | | | | | | | |
| I - Closing Balance of Prior Period (31/12/2011) | 306.000.000 | - | (865.162) | - | - | 59.802.506 | 62 | 4.328.261 | 32.029.319 | 1.513.576 | 402.808.562 |
| II - Amendments in Accounting Policy | - | - | - | - | - | - | - | - | - | - | - |
| III - Current Balance (I + II) (01/01/2012) | 306.000.000 | - | (865.162) | - | - | 59.802.506 | 62 | 4.328.261 | 32.029.319 | 1.513.576 | 402.808.562 |
| A- Capital increase (A1 + A2) | - | - | - | - | - | - | - | - | - | - | - |
| 1- Cash | - | - | - | - | - | - | - | - | - | - | - |
| 2- Internal sources | - | - | - | - | - | - | - | - | - | - | - |
| B- Equity shares purchased by the company | - | - | - | - | - | - | - | - | - | - | - |
| C- Income / (expense) recognized directly in the equity | - | - | - | - | - | - | - | - | - | - | - |
| D- Revaluation of financial assets (Note 16.1) | - | - | 960.774 | - | - | - | - | - | - | - | 960.774 |
| E- Translation reserves | - | - | - | - | - | - | - | - | - | - | - |
| F- Other income / (expenses) | - | - | - | - | - | - | - | - | - | - | - |
| G- Inflation adjustment differences | - | - | - | - | - | - | - | - | - | - | - |
| H- Period net profit (Note 37) | - | - | - | - | - | - | - | - | 27.122.874 | - | 27.122.874 |
| I- Dividend distributed | - | - | - | - | - | - | - | - | - | (28.932.115) | (28.932.115) |
| J- Transfer | - | - | - | - | - | 2.964.678 | - | 132.526 | (32.029.319) | 28.932.115 | - |
| II- Closing Balance (30/09/2012) (I+ A+B+C+D+E+F+G+H+I+J) | 306.000.000 | - | 95.612 | - | - | 62.767.184 | 62 | 4.460.787 | 27.122.874 | 1.513.576 | 401.960.095 |

AKSİGORTA ANONİM ŞİRKETİ
CASH FLOW STATEMENT

TL

| | Note | Reviewed | |
|--|-----------|------------------------------|-------------------------------|
| | | Current Period 30/09/2013 | Previous Period 30/09/2012 |
| A. CASH FLOWS FROM THE OPERATING ACTIVITIES | | | |
| 1. Cash inflows from the insurance operations | | 1.018.536.538 | 876.573.789 |
| 2. Cash inflows from the reinsurance operations | | - | - |
| 3. Cash inflows from the pension operations | | - | - |
| 4. Cash outflows due to the insurance operations (-) | | (783.621.899) | (767.229.309) |
| 5. Cash outflows due to the reinsurance operations (-) | | - | - |
| 6. Cash outflows due to the pension operations (-) | | - | - |
| 7. Cash generated from the operating activities (A1+A2+A3-A4-A5-A6) | | 234.914.639 | 109.344.480 |
| 8. Interest payments (-) | | - | - |
| 9. Income tax payments (-) | | (11.882.327) | (7.835.099) |
| 10. Other cash inflows | | 29.683.783 | 23.801.310 |
| 11. Other cash outflows (-) | | (68.969.241) | (42.416.797) |
| 12. Net cash generated from the operating activities | 39 | 183.746.854 | 82.893.894 |
| B. CASH FLOWS FROM THE INVESTING ACTIVITIES | | | |
| 1. Sale of tangible assets | | 132.254.028 | 1.143.849 |
| 2. Purchase of tangible assets (-) | | - | - |
| 3. Acquisition of financial assets (-) | | (110.728.749) | 2.399.998 |
| 4. Sale of financial assets | | (166.859) | 7.416.056 |
| 5. Interest received | | 39.223.995 | 44.266.488 |
| 6. Dividends received | | - | - |
| 7. Other cash inflows | | 14.653.333 | 18.162.052 |
| 8. Other cash outflows (-) | | (60.859.799) | (51.578.180) |
| 9. Net cash generated from the investing activities | 39 | 14.375.949 | 21.810.263 |
| C. CASH FLOWS FROM THE FINANCING ACTIVITIES | | | |
| 1. Issue of equity shares | | - | - |
| 2. Cash inflows from the loans to policyholders | | - | - |
| 3. Payments of financial leases (-) | | - | - |
| 4. Dividend paid (-) | | (44.676.000) | (28.932.115) |
| 5. Other cash inflows | | - | - |
| 6. Other cash outflows (-) | | - | - |
| 7. Cash generated from the financing activities | 39 | (44.676.000) | (28.932.115) |
| D. EFFECTS OF EXCHANGE RATE DIFFERENCES ON CASH AND CASH EQUIVALENTS | | | |
| E. Net increase/(decrease) in cash and cash equivalents (A12+B9+C7+D) | | 11.243.551 | 223.681 |
| F. Cash and cash equivalents at the beginning of the period | 14 | 738.410.283 | 647.651.672 |
| G. Cash and cash equivalents at the end of the period (E+F) | 14 | 903.100.637 | 723.647.395 |