

AKSİGORTA ANONİM ŞİRKETİ
DETAILED BALANCE SHEET

TRY

ASSET		Reviewed	Audited
I- Current Assets	Note	Current Period 30/06/2006	Current Period 31/12/2005
A- Cash and Cash Equivalents		108.897.534	196.908.036
1- Cash		6.239	11.167
2- Cheques Received		0	0
3- Banks	35	111.423.507	200.914.130
4- Cheques Given and Payment Orders (-)		(2.532.212)	(4.017.261)
5- Other Cash and Cash Equivalents		0	0
B- Financial Assets and Investments with Risks on Policy Holders		97.225.443	122.592.756
1- Securities Available for Sale		56.194.970	79.386.018
2- Securities Held to Maturity		0	0
3- Securities Held for Trading		25.401.085	20.242.069
4- Loans		0	0
5- Provision for Loans (-)		0	0
6- Investments with Risks on Policy Holders		15.629.388	22.964.669
7- Equity Shares		0	0
8- Diminution in Value of Financial Securities (-)		0	0
C- Receivables From Main Operations		274.482.557	213.221.592
1- Receivables From Insurance Operations		280.536.150	215.858.097
2- Provision for Receivables From Insurance Operations (-)	30	(8.969.898)	(5.771.448)
3- Receivables From Reinsurance Operations		0	0
4- Provision for Receivables From Reinsurance Operations (-)		0	0
5- Cash Deposited For Insurance & Reinsurance Companies		24.257	27.562
6- Loans to Policyholders		0	0
7- Provision for Loans to Policyholders (-)		0	0
8- Receivables from Pension Operation		0	0
9- Doubtful Receivables From Main Operations		15.843.942	15.262.346
10- Provisions for Doubtful Receivables From Main Operations (-)		(12.951.894)	(12.154.964)
D- Due from Related Parties		12.184	11.938
1- Due from Shareholders		0	0
2- Due from Affiliates		0	0
3- Due from Subsidiaries		0	0
4- Due from Enterprises Subject to Joint Management		0	0
5- Due from Personnel		0	0
6- Due from Other Related Parties		12.184	11.938
7- Rediscount on Receivables Due from Related Parties (-)		0	0
8- Doubtful Receivables Due from Related Parties		0	0
9- Provisions for Doubtful Receivables Due from Related Parties (-)		0	0
E- Other Receivables		3.885.227	-337.975
1- Leasing Receivables		0	0
2- Unearned Leasing Interest Income (-)		0	0
3- Guarantees Given		39.845	39.034
4- Other Receivables	27	5.985.962	1.760.202
5- Rediscount on Other Receivables (-)		(2.140.580)	(2.137.211)
6- Other Doubtful Receivables		0	0
7- Provisions for Other Doubtful Receivables (-)	30	0	0
F- Prepaid Expenses and Income Accruals		867.183	1.591.744
1- Prepaid Expenses		264.422	116.985
2- Accrued Interest and Rent Income		602.551	1.474.758
3- Income Accruals		210	0
4- Other Prepaid Expenses and Income Accruals		0	0
G- Other Current Assets		405.152	1.578.729
1- Inventories		110.808	127.951
2- Prepaid Taxes and Funds		257.105	1.450.778
3- Deferred Tax Assets		0	0
4- Business Advances		37.239	0
5- Advances Given to Personnel		0	0
6- Stock Count Differences		0	0
7- Other Current Assets		0	0
8- Provision for Other Current Assets (-)		0	0
I- Total Current Assets		485.775.281	535.566.819

Ekteki dipnotlar bu mali tabloların tamamlayıcı bir parçasıdır.

AKSİGORTA ANONİM ŞİRKETİ
DETAILED BALANCE SHEET

TRY

ASSET			
		Reviewed	Audited
		Current Period	Current Period
II- Non Current Assets	Note	30/06/2006	31/12/2005
A- Receivables From Main Operations		0	0
1- Receivables From Insurance Operations		0	0
2- Provision for Receivables From Insurance Operations (-)		0	0
3- Receivables From Reinsurance Operations		0	0
4- Provision for Receivables From Reinsurance Operations (-)		0	0
5- Cash Deposited for Insurance & Reinsurance Companies		0	0
6- Loans to Policyholders		0	0
7- Provision for Loans to Policyholders (-)		0	0
8- Receivables From Pension Operations		0	0
9- Doubtful Receivables from Main Operations		0	0
10- Provision for Doubtful Receivables from Main Operations		0	0
B- Due from Related Parties		0	0
1- Due from Shareholders		0	0
2- Due from Affiliates		0	0
3- Due from Subsidiaries		0	0
4- Due from Enterprises Subject to Joint Management		0	0
5- Due from Personnel		0	0
6- Due from Other Related Parties		0	0
7- Rediscount on Receivables Due from Related Parties (-)		0	0
8- Doubtful Receivables Due from Related Parties		0	0
9- Provisions for Doubtful Receivables Due from Related Parties (-)		0	0
C- Other Receivables		0	0
1- Leasing Receivables		0	0
2- Unearned Leasing Interest Income (-)		0	0
3- Guarantees Given		0	0
4- Other Receivables		0	0
5- Rediscount on Other Receivables (-)		0	0
6- Other Doubtful Receivables		0	0
7- Provisions for Other Doubtful Receivables (-)		0	0
D- Financial Assets		1.385.670.853	1.448.560.382
1- Investments In Associates	25	1.208.874.884	1.431.624.071
2- Affiliates	25	191.536.081	31.407.217
3- Capital Commitments to Affiliates (-)	25	(281.250)	(281.250)
4- Subsidiaries		0	0
5- Capital Commitments to Subsidiaries (-)		0	0
6- Enterprises Subject to Joint Management		0	0
7- Capital Commitments to Enterprises Subject to Joint Management (-)		0	0
8- Financial Assets and Investments with Risks on Policy Holders		0	0
9- Other Financial Assets		0	0
10- Diminution in Value of Financial Assets (-)	25	(14.458.862)	(14.189.656)
E- Tangible Fixed Assets		48.496.645	48.421.871
1- Investment Properties	8	10.078.063	10.153.984
2- Diminution in Value for Investment Properties (-)		0	0
3- Owner Occupied Property	8	38.204.373	37.894.372
4- Machinery and Equipments		0	0
5- Furnitures and Fixtures	8	20.594.168	19.779.988
6- Vehicles	8	1.338.525	1.338.525
7- Other Tangible Assets (Including Leasehold Improvements)		1.788.066	1.383.080
8- Leased Tangible Fixed Assets		351.395	351.395
9- Accumulated Depreciation (-)		(23.857.945)	(22.479.473)
10- Advances Paid for Tangible Fixed Assets (Including Construction In Progresses)	8	0	0
F- Intangible Fixed Assets		1.574.526	1.371.519
1- Rights		1.674.665	1.398.050
2- Goodwill		0	0
3- Establishment Costs		0	0
4- Research and Development Expenses		0	0
6- Other Intangible Assets		0	0
7- Accumulated Amortizations (-)		(100.139)	(26.531)
8- Advances Regarding Intangible Assets		0	0
G- Prepaid Expenses and Income Accruals		0	0
1- Prepaid Expenses		0	0
2- Income Accruals		0	0
3- Other Prepaid Expenses and Income Accruals		0	0
H- Other Non-current Assets		0	0
1- Effective Foreign Currency Accounts		0	0
2- Foreign Currency Accounts		0	0
3- Inventories		0	0
4- Prepaid Taxes and Funds		0	0
5- Deferred Tax Assets		0	0
6- Other Non-current Assets		0	0
7- Other Non-current Assets Amortization (-)		0	0
8- Provision for Other Non-current Assets (-)		0	0
II- Total Non-current Assets		1.435.742.024	1.498.353.772

Ekteki dipnotlar bu mali tabloların tamamlayıcı bir parçasıdır.

AKSİGORTA ANONİM ŞİRKETİ
DETAILED BALANCE SHEET

TRY

LIABILITIES			
		<i>Reviewed</i>	<i>Audited</i>
III- Short Term Liabilities	Note	Current Period 30/06/2006	Current Period 31/12/2005
A- Borrowings		164.865	315.715
1- Loans to Financial Institutions		0	0
2- Leasing Payables		174.337	347.917
3- Deferred Leasing Costs (-)		(9.472)	(32.203)
4- Current Portion of Long Term Debts		0	0
5- Principal Installments and Interests on Issued Bonds		0	0
6- Other Financial Assets Issued		0	0
7- Value Differences of Financial Assets Issued(-)		0	0
8- Other Financial Liabilities		0	0
B- Payables From Main Operations		88.082.772	63.219.316
1- Payables Due To Insurance Operations		88.296.830	64.080.092
2- Payables Due To Reinsurance Operations		0	0
3- Cash Deposited by Insurance & Reinsurance Companies		6.426	5.659
4- Payables Due To Pension Operations		0	0
5- Payables from Other Operations		0	0
6- Rediscount on Other Payables From Main Operations (-)		(220.484)	(866.434)
C- Due to Related Parties		185.193	5.530
1- Due to Shareholders		161.143	1.898
2- Due to Affiliates		0	0
3- Due to Subsidiaries		0	0
4- Due to Enterprises Subject to Joint Management		0	0
5- Due to Personnel		24.050	3.632
6- Due to Other Related Parties		0	0
D- Other Payables		8.582.925	7.349.887
1- Guarantees and Deposits Received		0	0
2- Other Payables	27	8.582.925	7.349.887
3- Rediscount on Other Payables (-)		0	0
E- Insurance Technical Provisions		176.274.128	129.374.868
1- Provisions for Unearned Premiums - Net		123.183.676	90.898.818
2- Unexpired Risk Reserves - Net		0	0
3- Life Mathematical Provisions - Net		0	0
4- Provision for Outstanding Claims - Net		53.090.452	38.476.049
5- Provision for Bonus and Discounts - Net		0	0
6- Provision for Policies Investment Risk of Which Belongs to Life Insurance Policyholders - Net		0	0
7- Other Technical Provisions - Net		0	0
F- Taxes and Other Liabilities and Relevant Provisions		1.784.602	6.906.671
1- Taxes and Dues Payable		2.147.464	2.342.429
2- Social Security Premiums Payable		514.557	689.256
3- Overdue, Deferred or By Installment Taxes and Other Liabilities		0	0
4- Other Taxes and Liabilities		12.193	7.675
5- Corporate Tax Payable		4.732.483	11.939.785
6- Prepaid Taxes and Other Liabilities Regarding Period Profit (-)		(5.622.095)	(8.072.474)
7- Provisions for Other Taxes and Liabilities		0	0
G- Provisions for Other Risks		0	0
1- Provision for Employment Termination Benefits		0	0
2- Pension Fund Deficit Provision		0	0
3- Provisions for Costs		0	0
H- Deferred Income and Expense Accruals		29.628.577	0
1- Deferred Income		0	0
2- Expense Accruals		0	0
3- Other Deferred Income and Expense Accruals	27	29.628.577	0
I- Other Short Term Liabilities		0	0
1- Deferred Tax Liability		0	0
2- Inventory Count Differences		0	0
3- Other Short Term Liabilities		0	0
III - Total Short Term Liabilities		304.703.062	207.171.987

AKSİGORTA ANONİM ŞİRKETİ
DETAILED BALANCE SHEET

TRY

LIABILITIES			
		Reviewed Current Period 30/06/2006	Audited Current Period 31/12/2005
IV- Long Term Liabilities	Note		
A- Borrowings		0	0
1- Loans to Financial Institutions		0	0
2- Leasing Payables		0	0
3- Deferred Leasing Costs (-)		0	0
4- Bonds Issued		0	0
5- Other Financial Assets Issued		0	0
6- Value Differences of Financial Assets Issued(-)		0	0
7- Other Financial Liabilities		0	0
B- Payables From Main Operations		0	0
1- Payables Due To Insurance Operations		0	0
2- Payables Due To Reinsurance Operations		0	0
3- Cash Deposited by Insurance & Reinsurance Companies		0	0
4- Payables Due To Pension Operations		0	0
5- Payables from Other Operations		0	0
6- Rediscount on Other Payables From Main Operations (-)		0	0
C- Due to Related Parties		0	0
1- Due to Shareholders		0	0
2- Due to Affiliates		0	0
3- Due to Subsidiaries		0	0
4- Due to Enterprises Subject to Joint Management		0	0
5- Due to Personnel		0	0
6- Due to Other Related Parties		0	0
D- Other Payables		0	0
1- Guarantees and Deposits Received		0	0
2- Other Payables		0	0
3- Rediscount on Other Payables (-)		0	0
E- Insurance Technical Provisions		57.011.871	57.450.447
1- Provisions for Unearned Premiums - Net		0	0
2- Unexpired Risk Reserves - Net		0	0
3- Life Mathematical Provisions - Net		6.723.547	8.116.010
4- Provision for Outstanding Claims - Net		0	0
5- Provision for Bonus and Discounts - Net		0	0
6- Provision for Policies Investment Risk of Which Belongs to Life Insurance Policyholders - Net		7.954.022	11.931.808
7- Other Technical Provisions - Net	27	42.334.302	37.402.629
G- Tax and Other Liabilities to be Paid and Relevant Provisions		0	0
1- Taxes and Dues Payable		0	0
2- Overdue, Deferred or By Installment Taxes and Other Liabilities		0	0
3- Other Liabilities and Expense Accruals		0	0
F- Provisions for Other Risks		4.814.728	4.587.504
1- Provision for Employment Termination Benefits		4.814.728	4.587.504
2- Provisions for Employee Pension Fund Deficits		0	0
H- Deferred Income and Expense Accruals		0	0
1- Deferred Income		0	0
2- Expense Accruals		0	0
3- Other Deferred Income and Expense Accruals		0	0
I- Other Long Term Liabilities		235	235
1- Deferred Tax Liability		0	0
3- Other Long Term Liabilities		235	235
IV- Total Long Term Liabilities		61.826.834	62.038.186

CAPITAL			
		Current Period 30/06/2006	Current Period 31/12/2005
V- Capital	Note		
A- Paid in Capital		434.338.906	339.172.382
1- (Nominal) Capital	2	306.000.000	153.000.000
2- Unpaid Capital (-)		0	0
3- Positive Inflation Adjustment on Capital		128.338.906	186.172.382
4- Negative Inflation Adjustment on Capital (-)		0	0
B- Capital Reserves		56.723	95.223.247
1- Equity Share Premiums		0	0
2- Cancellation Profits of Equity Shares		0	0
3- Profit on Sale to be Transferred to Capital		56.723	95.223.247
4- Translation Reserves		0	0
5- Other Capital Reserves		0	0
C- Profit Reserves		1.071.219.344	1.252.974.065
1- Legal Reserves		74.929.881	67.186.493
2- Statutory Reserves		62	62
3- Extraordinary Reserves		233.788.271	218.045.923
4- Special Funds (Reserves)		0	0
5- Revaluation of Financial Assets		762.501.130	967.741.587
6- Other Profit Reserves		0	0
D- Previous Years' Profits		5.092.962	5.092.962
1- Previous Years' Profits		5.092.962	5.092.962
E- Previous Years' Losses (-)		0	0
1- Previous Years' Losses		0	0
F- Net Profit of the Period		44.279.473	72.247.765
1- Net Profit of the Period		44.279.473	72.247.765
2- Net Loss of the Period		0	0
Total Shareholders' Equity		1.554.987.409	1.764.710.418

AKSİGORTA ANONİM ŞİRKETİ
DETAILED INCOME STATEMENT

	Note	Reviewed			
		Current Period 01/04/2006-30/06/2006	Current Period 01/01/2006-30/06/2006	Prior Period 01/04/2005-30/06/2005	Prior Period 01/01/2005-30/06/2005
I-TECHNICAL DIVISION					
A- Non-Life Technical Income		95.422.741	195.714.668	69.532.233	144.999.348
1- Earned Premiums (Net of Reinsurer Share)		77.475.028	144.464.917	49.903.310	98.387.849
1.1- Premiums (Net of Reinsurer Share)		89.691.614	176.750.338	58.190.321	114.535.062
1.2- Change in Unearned Premium Provisions (Net of Reinsurers Shares and Reserves Carried Forward)	2, -10.	(12.216.586)	(32.285.421)	(8.287.010)	(16.147.213)
1.3- Changes in Unexpired Risk Reserves (Net of Reinsurer Share and Reserves Carried Forward)(+/-)		0	0	0	0
2- Investment Income Transferred from Non-Technical Divisions		2.693.725	5.271.094	6.676.216	14.951.521
3- Other Technical Income (Net of Reinsurer Share)	27	15.253.988	45.978.656	12.952.706	31.659.978
B- Non-Life Technical Expense (-)		(85.275.548)	(179.559.379)	(66.821.751)	(131.708.742)
1- Realized Claims (Net of Reinsurer Share)		(48.708.395)	(106.075.010)	(35.220.116)	(71.053.697)
1.1- Claims Paid (Net of Reinsurer Share)		(45.332.686)	(93.202.728)	(32.726.641)	(67.556.463)
1.2- Changes in Outstanding Claims Provisions (Net of Reinsurer Share and Reserves Carried Forward)	2, -10.	(3.375.709)	(12.872.281)	(2.493.475)	(3.497.235)
2- Changes in Bonus and Discount Provisions (Net of Reinsurer Share and Reserves Carried Forward) (+/-)		-	-	-	-
3- Changes in Other Technical Reserves (Net of Reinsurer Share and Reserves Carried Forward) (+/-)	2	(535.300)	(2.250.895)	(2.178.393)	(5.052.522)
4- Operating Expenses (-)		(36.031.853)	(71.233.474)	(29.423.243)	(55.602.523)
C- Non Life Technical Profit (A-B)		10.147.193	16.155.288	2.710.482	13.290.606
D- Life Technical Income		934.067	2.177.204	2.167.984	5.158.562
1- Earned Premiums (Net of Reinsurer Share)		320.238	676.547	620.481	1.400.372
1.1- Premiums (Net of Reinsurer Share)		320.183	675.984	620.303	1.398.474
1.2- Change in Unearned Premium Provisions (Net of Reinsurers Shares and Reserves Carried Forward)		54	563	177	1.898
1.3- Changes in Unexpired Risk Reserves (Net of Reinsurer Share and Reserves Carried Forward)(+/-)		0	0	0	0
2- Life Branch Investment Income		584.298	1.302.360	1.492.873	3.445.232
3- Accrued (Unrealized) Income from Investments		0	0	0	0
4- Other Technical Income (Net of Reinsurer Share)		29.531	198.297	54.630	312.958
E- Life Technical Expense		(1.119.614)	(2.332.862)	(2.204.195)	(5.469.215)
1- Realized Claims (Net of Reinsurer Share)		(2.992.935)	(6.810.915)	(9.865.172)	(16.887.607)
1.1- Claims Paid (Net of Reinsurer Share)		(3.068.346)	(7.295.118)	(9.398.322)	(15.889.545)
1.2- Changes in Outstanding Claims Provisions (Net of Reinsurer Share and Reserves Carried Forward)		75.411	484.203	(466.850)	(998.062)
2- Changes in Bonus and Discount Provisions (Net of Reinsurer Share and Reserves Carried Forward) (+/-)		0	0	0	0
3- Changes in Life Mathematical Reserves (Net of Reinsurer Share and Reserves Carried Forward) (+/-)		561.252	1.392.463	2.353.374	3.106.874
4- Changes in Reserves for Life Insurance Policies Including Investment Risk (Net of Reinsurer Share and Reserves Carried Forward) (+/-)		1.437.491	3.313.308	5.414.525	8.589.196
5- Changes in Other Technical Reserves (Net of Reinsurer Share and Reserves Carried Forward) (+/-)		0	0	0	0
6- Operating Expenses (-)		(96.207)	(162.601)	(32.278)	(105.416)
7- Investment Expenses (-)		0	0	0	0
8- Accrued (Unrealized) Losses from Investments (-)		0	0	0	0
9- Investment Income Transferred to Non Technical Divisions (-)		(29.215)	(65.118)	(74.644)	(172.262)
F- Life Technical Profit (D-E)		(185.547)	(155.658)	(36.211)	(310.653)
G- Individual Retirement Technical Income		0	0	0	0
1- Fund Management Fee		0	0	0	0
2- Management Fee Deduction		0	0	0	0
3- Initial Contribution Fee		0	0	0	0
4- Management Fee In Case Of Temporary Suspension		0	0	0	0
5- Withholding tax		0	0	0	0
6- Increase in Market Value of Capital Commitment Advances		0	0	0	0
7- Other Technical Income		0	0	0	0
H- Individual Retirement Technical Expense		0	0	0	0
1- Fund Management Expenses (-)		0	0	0	0
2- Decrease in Market Value of Capital Commitment Advances (-)		0	0	0	0
3- Operating Expenses (-)		0	0	0	0
4- Other Technical Expense (-)		0	0	0	0
I- Individual Retirement Technical Profit (G-H)		0	0	0	0

AKSİGORTA ANONİM ŞİRKETİ
DETAILED INCOME STATEMENT

	Note	Reviewed			
		Current	Current	Prior	Prior
		Period	Period	Period	Period
II- NON TECHNICAL DIVISION		01/04/2006-30/06/2006	01/01/2006-30/06/2006	01/04/2005-30/06/2005	01/01/2005-30/06/2005
C- Non Life Technical Profit		10.147.193	16.155.288	2.710.482	13.290.606
F- Life Technical Profit		(185.547)	(155.658)	(36.211)	(310.653)
I- Individual Retirement Technical Profit		0	0	0	0
J- Total Technical Profit (C+F+I)		9.961.646	15.999.630	2.674.271	12.979.953
K- Investment Income		24.903.456	50.181.120	20.264.137	42.157.614
1- Income From Financial Investment		6.428.452	11.843.335	7.169.055	10.636.433
2- Income from Sales of Financial Assets		7.924	42.389	440.094	440.094
3- Revaluation of Financial Assets		(1.098.608)	3.646.694	(477.330)	4.139.094
4- Foreign Exchange Gains		4.217.823	4.826.435	835.150	2.501.210
5- Dividend Income from Participations		15.256.968	29.628.225	12.147.174	24.118.850
6- Income from Affiliated Companies		0	0	0	0
7- Real Estate Income		61.682	128.924	75.351	149.651
8- Income from Derivative Products		0	0	0	0
9- Other Investments		0	0	0	0
10- Investment Income transferred from Life Technical Division		29.215	65.118	74.644	172.262
L- Investment Expenses (-)		(5.004.303)	(9.103.065)	(8.788.785)	(19.006.336)
1- Investment Management Expenses (including interest) (-)		0	0	0	0
2- Valuation Allowance of Investments (-)		0	0	0	0
3- Losses On Sales of Investments (-)		0	0	0	0
4- Investment Income Transferred to Life Technical Division (-)		(2.693.725)	(5.271.094)	(6.676.216)	(14.951.521)
5- Losses from Derivative Products (-)		0	0	0	0
6- Foreign Exchange Losses (-)		(1.571.137)	(2.376.553)	(1.391.496)	(2.635.577)
7- Depreciation Expenses (-)	1	(739.441)	(1.455.418)	(721.072)	(1.419.238)
8- Other Investment Expenses (-)		0	0	0	0
M- Other Income and Expenses (+/-)		(2.281.644)	(8.065.729)	(6.366.906)	(12.022.141)
1- Reserves (Provisions) account (+/-)	2	(1.980.682)	(7.669.848)	(5.935.578)	(12.435.353)
2- Rediscout account (+/-)	2	(198.361)	(649.319)	(157.520)	408.011
3- Mandatory Earthquake Insurance Account (+/-)		0	0	209.660	388.381
4- Inflation Adjustment Account (+/-)		0	0	0	0
5- Deferred Tax Asset Accounts(+/-)		0	0	0	0
6- Deferred Tax Expense Accounts (+/-)		0	0	0	0
7- Other Income and Revenues		206.599	647.872	435.933	662.768
8- Other Expense and Losses (-)		(309.200)	(394.433)	(919.402)	(1.045.948)
9- Prior Period Income		0	0	0	0
10- Prior Period Losses (-)		0	0	0	0
N- Net Profit / (Loss)		25.985.208	44.279.473	6.466.098	18.375.527
1- Profit /(Loss) Before Tax		27.579.153	49.011.956	7.782.716	24.109.090
2- Taxes Provisions (-)	2	(1.593.946)	(4.732.483)	(1.316.619)	(5.733.563)
3- Net Profit (Loss) after Tax		25.985.208	44.279.473	6.466.098	18.375.527
4- Inflation Adjustment Account (+/-)		0	0	0	0

Ekteki dipnotlar bu mali tabloların tamamlayıcı bir parçasıdır.