

# AKSIGORTA

## STATEMENTS OF INCOME FOR THE TWELVE MONTH PERIOD ENDED 31 DECEMBER 2002 AND 2001

( Amounts expressed in billions of Turkish Lira (TL) in terms of the purchasing power of the TL at 31 December 2002 )

STATEMENTS OF INCOME ( Billion TL. )	31 December 2001	31 December 2002	Change
<b>REVENUES</b>			
Net premium revenue	121,939	102,558	-15.9%
Commission income	32,846	42,420	29.1%
Other revenue	13,631	14,274	4.7%
<b>TOTAL REVENUES</b>	168,416	159,251	-5.4%
<b>EXPENSES</b>			
Net claims	-71,234	-57,906	18.7%
Mathematical provision	-5,642	-1,915	66.1%
Commission expense	-31,929	-35,347	-10.7%
Other expenses	-208	-567	-172.4%
<b>TOTAL EXPENSES</b>	-109,013	-95,735	12.2%
Gross operating income	59,403	63,517	6.9%
General and administrative expenses	-19,423	-21,266	-9.5%
Net operating income	39,980	42,250	5.7%
Financial income( net )	114,129	36,599	-67.9%
Income before provision for taxes and monetary loss	154,110	78,849	-48.8%
Provision for taxes	-24,137	-15,772	34.7%
Income before monetary loss	129,973	63,077	-51.5%
Monetary loss	-98,167	-46,438	52.7%
<b>Net income</b>	31,806	16,639	-47.7%