

AKSİGORTA ANONİM ŞİRKETİ
DETAILED BALANCE SHEET

ASSETS

I- CURRENT ASSETS	Note	Reviewed	Audited
		Current Period (31/03/2015)	Previous Period (31/12/2014)
A- Cash and Cash Equivalents		793.766.217	819.757.469
1- Cash		-	-
2- Cheques Received		-	-
3- Banks	14	617.053.844	623.405.482
4- Cheques Given and Payment Orders (-)		-	-
5- Receivables From Credit Cards with Bank Guarantee Due Less Than Three Months	14	176.712.373	196.351.987
6- Other Cash and Cash Equivalents		-	-
B- Financial Assets and Investments with Risks on Policy Holders	11.1	315.195.053	278.999.622
1- Financial Assets Available for Sale	11.1	307.796.384	271.703.627
2- Financial Assets Held to Maturity		-	-
3- Financial Assets Held for Trading		-	-
4- Loans		-	-
5- Provision for Loans (-)		-	-
6- Investments with Risks on Policy Holders	11.1	7.398.669	7.295.995
7- Equity Shares		-	-
8- Impairment in Value of Financial Assets (-)		-	-
C- Receivables From Main Operations	12.1	379.971.269	324.806.900
1- Receivables From Insurance Operations	12.1	384.502.068	327.843.304
2- Provision for Receivables From Insurance Operations (-)	12.1	(14.498.909)	(6.876.269)
3- Receivables From Reinsurance Operations		-	-
4- Provision for Receivables From Reinsurance Operations (-)	12.1	-	-
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	67.769.012	64.075.809
10- Provisions for Doubtful Receivables From Main Operations (-)	12.1	(57.831.856)	(60.266.898)
D- Due from Related Parties		81.955	71.723
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	81.955	71.723
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		30.001.809	7.880.125
1- Leasing Receivables		-	-
2- Unearned Leasing Interest Income (-)		-	-
3- Deposits and Guarantees Given		271.734	167.026
4- Other Receivables	47	29.730.075	7.713.099
5- Discount on Other Receivables (-)		-	-
6- Other Doubtful Receivables		-	-
7- Provisions for Other Doubtful Receivables (-)		-	-
F- Prepaid Expenses and Income Accruals	4.2.2	134.487.489	133.164.145
1- Deferred Commission Expenses		128.766.887	128.065.399
2- Accrued Interest and Rent Income		-	-
3- Income Accruals		242.911	-
4- Other Prepaid Expenses	47	5.477.691	5.098.746
G- Other Current Assets		8.564.445	6.510.652
1- Inventories		22	22
2- Prepaid Taxes and Funds		8.325.024	6.284.761
3- Deferred Tax Assets		-	-
4- Business Advances		211.367	121.896
5- Advances Given to Personnel		28.032	103.973
6- Stock Count Differences		-	-
7- Other Current Assets		-	-
8- Provision for Other Current Assets (-)		-	-
I- Total Current Assets		1.662.068.237	1.571.190.636

AKSİGORTA ANONİM ŞİRKETİ
DETAILED BALANCE SHEET

ASSETS

II- NON CURRENT ASSETS	Note	Reviewed	Audited
		Current Period (31/03/2015)	Previous Period (31/12/2014)
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		7.961.251	7.961.251
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	(22.155.402)	(22.155.402)
E- Tangible Fixed Assets		25.017.708	25.369.620
1- Investment Properties	7	541.121	541.121
2- Diminution in Value for Investment Properties (-)		-	-
3- Owner Occupied Properties	6	2.465.348	2.465.348
4- Machinery and Equipments		-	-
5- Furnitures and Fixtures	6	14.162.158	14.476.330
6- Vehicles	6	-	-
7- Other Tangible Assets (Including Leasehold Improvements)	6	18.536.256	18.312.709
8- Leased Tangible Fixed Assets	6	351.395	351.395
9- Accumulated Depreciation (-)	6, 7	(11.175.342)	(10.805.787)
10- Advances Paid for Tangible Fixed Assets (Including Construction In Progresses)		136.772	28.504
F- Intangible Fixed Assets		28.943.028	25.850.207
1- Rights	8	33.930.270	28.879.266
2- Goodwill		-	-
3- Establishment Costs		-	-
4- Research and Development Expenses		-	-
6- Other Intangible Assets		-	-
7- Accumulated Amortizations (-)	8	(16.698.164)	(15.246.083)
8- Advances Regarding Intangible Assets	8	11.710.922	12.217.024
G- Prepaid Expenses and Income Accruals		719.448	1.784.100
1- Deferred Commission Expenses		-	-
2- Accrued Interest and Rent Income		-	-
3- Other Prepaid Expenses	47	719.448	1.784.100
H- Other Non-current Assets		42.191.304	9.024.367
1- Effective Foreign Currency Accounts		-	-
2- Foreign Currency Accounts		-	-
3- Inventories		-	-
4- Prepaid Taxes and Funds		-	-
5- Deferred Tax Assets	35	42.191.304	9.024.367
6- Other Non-current Assets		-	-
7- Other Non-current Assets Amortization (-)		-	-
8- Provision for Other Non-current Assets (-)		-	-
II- Total Non-current Assets		104.832.739	69.989.545
TOTAL ASSETS (I+II)		1.766.900.976	1.641.180.181

AKSİGORTA ANONİM ŞİRKETİ
DETAILED BALANCE SHEET

LIABILITIES

III- SHORT TERM LIABILITIES	Note	Reviewed	Audited
		Current Period (31/03/2015)	Previous Period (31/12/2014)
A- Borrowings		32.227.244	-
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)	14	32.227.244	-
B- Payables From Main Operations		149.079.279	108.035.614
1- Payables Due to Insurance Operations	19.1	149.079.279	108.035.614
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		202.166	344.736
1- Due to Shareholders	12.2, 45	1.143	1.145
2- Due to Affiliates		-	-
3- Due to Subsidiaries		-	-
4- Due to Joint Ventures		-	-
5- Due to Personnel		201.023	343.591
6- Due to Other Related Parties		-	-
D- Other Payables	19.1	34.202.974	39.282.651
1- Deposits and Guarantees Received	19.1	-	-
2- Due to SSI regarding Treatment Expenses	19.1	7.883.093	10.522.958
3- Other Payables	19.1	26.319.881	28.759.693
4- Discount on Other Payables (-)		-	-
E- Insurance Technical Reserves		1.088.373.074	880.164.352
1- Unearned Premiums Reserve - Net	20	572.073.384	566.154.357
2- Unexpired Risk Reserves - Net	20	26.736.883	10.218.793
3- Mathematical Reserves - Net		-	-
4- Outstanding Claims Reserve - Net	4.1, 20	489.562.807	303.791.202
5- Provision for Bonus and Discounts - Net	20	-	-
6- Other Technical Reserves - Net		-	-
F- Taxes and Other Liabilities and Relevant Provisions		13.682.523	14.507.838
1- Taxes and Dues Payable		10.554.887	11.494.317
2- Social Security Premiums Payable	23.1	1.446.655	1.327.563
3- Overdue, Deferred or By Installment Taxes and Other Liabilities		-	-
4- Other Taxes and Liabilities		-	4.977
5- Corporate Tax Liability Provision on Period Profit	35	1.680.981	7.541.703
6- Prepaid Taxes and Other Liabilities on Period Profit (-)	35	-	(5.860.722)
7- Provisions for Other Taxes and Liabilities		-	-
G- Provisions for Other Risks		16.466.647	17.924.032
1- Provision for Employment Termination Benefits		-	-
2- Pension Fund Deficit Provision		-	-
3- Provisions for Costs	19.1, 23.4	16.466.647	17.924.032
H- Deferred Income and Expense Accruals	19.1	38.916.866	29.577.467
1- Deferred Commission Income	19.1	38.916.866	29.577.467
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		1.373.150.773	1.089.836.690

AKSİGORTA ANONİM ŞİRKETİ
DETAILED BALANCE SHEET

LIABILITIES			
IV- LONG TERM LIABILITIES	Note	Reviewed	Audited
		Current Period (31/03/2015)	Previous Period (31/12/2014)
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- Deposits and Guarantees Received		-	-
2- Due to SSI regarding Treatment Expenses	19.1	-	-
3- Other Payables		-	-
4- Discount on Other Payables (-)		-	-
E- Insurance Technical Reserves		43.411.355	40.549.290
1- Unearned Premiums Reserve - Net		-	-
2- Unexpired Risk Reserves - Net		-	-
3- Mathematical Reserves - Net	17.2, 20	1.981.374	1.972.202
4- Outstanding Claims Reserve - Net		-	-
5- Provision for Bonus and Discounts - Net		-	-
6- Other Technical Reserves - Net	20	41.429.981	38.577.088
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		6.324.643	2.813.302
1- Provision for Employment Termination Benefits	22	6.324.643	2.813.302
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		49.735.998	43.362.592

AKSİGORTA ANONİM ŞİRKETİ
DETAILED BALANCE SHEET

SHAREHOLDERS' EQUITY

V- SHAREHOLDERS' EQUITY	Note	Revised	Audited
		Current Period (31/03/2015)	Previous Period (31/12/2014)
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		95.377.201	91.155.206
1- Equity Share Premiums		-	-
2- Cancellation Profits of Equity Shares		-	-
3- Profit on Sale to be Transferred to Capital	15.1	95.377.201	91.155.206
4- Translation Reserves		-	-
5- Other Capital Reserves		-	-
C- Profit Reserves		82.841.367	80.205.060
1- Legal Reserves		83.064.172	80.665.151
2- Statutory Reserves		62	62
3- Extraordinary Reserves		26.666	-
4- Special Funds (Reserves)	22, 34.5	2.211.815	377.964
5- Revaluation of Financial Assets	11.6, 16.1	(2.461.348)	(838.117)
6- Other Profit Reserves		-	-
D- Previous Years' Profits		13.151	13.151
1- Previous Years' Profits		13.151	13.151
E- Previous Years' Losses (-)		-	-
1- Previous Years' Losses		-	-
F- Net Profit of the Period		(140.217.514)	30.607.482
1- Net Profit of the Period		(140.217.514)	26.385.487
2- Net Loss of the Period		-	-
3- Net Income not subject to distribution		-	4.221.995
Total Shareholders' Equity		344.014.205	507.980.899
Total Liabilities and Shareholders' Equity (III+IV+V)		1.766.900.976	1.641.180.181

AKSİGORTA ANONİM ŞİRKETİ
DETAILED INCOME STATEMENT

I-TECHNICAL PART	Note	Reviewed	Reviewed
		Current Period 01/01/2015- 31/12/2015	Previous Period 01/01/2014- 31/03/2014
A- Non-Life Technical Income		330.076.550	300.143.490
1- Earned Premiums (Net of Reinsurer Share)		306.455.827	278.194.116
1.1 - Written Premiums (Net of Reinsurer Share)	24	324.703.684	309.980.333
1.1.1 - Gross Written Premiums (+)		455.714.934	476.357.192
1.1.2 - Ceded Premiums to Reinsurers (-)	17.16	(128.576.949)	(162.796.529)
1.1.3 - Ceded Premiums to SSI (-)	17.16	(2.434.301)	(3.580.330)
1.2- Change in Unearned Premiums Reserve (Net of Reinsurers Shares and Reserves Carried Forward) (+/-)		(1.729.768)	(27.171.100)
1.2.1 - Unearned Premiums Reserve (-)		(48.914.768)	(88.069.822)
1.2.2 - Reinsurance Share of Unearned Premiums Reserve (+)	17.16	49.555.614	62.498.636
1.2.3 - SSI of Unearned Premiums Reserve (+)	17.16	(2.370.614)	(1.599.914)
1.3- Changes in Unexpired Risks Reserve (Net of Reinsurer Share and Reserves Carried Forward)(+/-)		(16.518.089)	(4.615.117)
1.3.1 - Unexpired Risks Reserve (-)		(22.551.077)	(29.094.374)
1.3.2 - Reinsurance Share of Unexpired Risks Reserve (+)	17.16	6.032.988	24.479.257
2- Investment Income Transferred from Non-Technical Part		19.031.848	20.090.546
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 (+)		4.588.875	1.858.828
B- Non-Life Technical Expense (-)		(503.738.649)	(277.326.228)
1- Total Claims (Net of Reinsurer Share)		(390.438.510)	(185.998.831)
1.1- Claims Paid (Net of Reinsurer Share)		(206.617.537)	(162.787.794)
1.1.1 - Gross Claims Paid (-)		(231.883.746)	(183.186.864)
1.1.2 - Reinsurance Share of Claims Paid (+)	17.16	25.266.209	20.399.070
1.2- Changes in Outstanding Claims Reserve (Net of Reinsurer Share and Reserves Carried Forward) (+/-)	29	(183.820.973)	(23.211.037)
1.2.1 - Outstanding Claims Reserve (-)		(173.096.226)	(46.977.306)
1.2.2 - Reinsurance Share of Outstanding Claims Reserve (+)	17.16	(10.724.747)	23.766.269
2- Changes in Bonus and Discount Reserve (Net of Reinsurer Share and Reserves Carried Forward) (+/-)		-	-
2.1 - Bonus and Discount Reserve (-)	20	(33.682)	-
2.2 - Reinsurance Share of Bonus and Discount Reserve (+)	20	33.682	-
3- Changes in Other Technical Reserves (Net of Reinsurer Share and Reserves Carried Forward) (+/-)		(2.852.893)	(2.878.097)
4- Operating Expenses (-)	32	(100.514.107)	(78.590.530)
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 (-)		(9.933.139)	(9.858.770)
6.1- Gross Other Technical Expenses (-)		(9.933.139)	(9.858.770)
6.2- Reinsurance Share of Other Technical Expenses (+)		-	-
C- Non Life Technical Net Profit (A-B)		(173.662.099)	22.817.262
D- Life Technical Income		64.331	87.325
1- Earned Premiums (Net of Reinsurer Share)		3.714	2.680
1.1 - Written Premiums (Net of Reinsurer Share)	24	4.292	4.916
1.1.1 - Gross Written Premiums (+)		5.538	6.198
1.1.2 - Ceded Premiums to Reinsurers (-)	17.16	(1.246)	(1.282)
1.2- Change in Unearned Premiums Reserve (Net of Reinsurers Shares and Reserves Carried Forward) (+/-)		(578)	(2.236)
1.2.1- Unearned Premium Reserves (-)		(405)	(1.365)
1.2.2- Unearned Premium Reserves Reinsurer Share (+)	17.16	(173)	(871)
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		59.393	81.720
3- Unrealized Income from Investments		-	-
4-Other Technical Income (Net of Reinsurer Share) (+/-)		1.224	2.925
4.1- Gross Other Technical Income (+/-)		1.224	2.925
4.2- Reinsurance Share of Other Technical Income (+/-)		-	-
5- Accrued Subrogation and Salvage Income (+)		-	-
E- Life Technical Expense		(130.930)	(141.589)
1- Total Claims (Net of Reinsurer Share)		(39.608)	(97.904)
1.1- Claims Paid (Net of Reinsurer Share)		(74.356)	(94.018)
1.1.1- Gross Claims Paid (-)		(74.356)	(94.018)
1.1.2- Claims Paid Reinsurer Share (+)		-	-
1.2- Changes in Outstanding Claims Provisions (Net of Reinsurer Share and Reserves Carried Forward) (+/-)	29	34.748	(3.886)
1.2.1 - Outstanding Claims Reserve (-)		34.748	(3.839)
1.2.2 - Reinsurance Share of Outstanding Claims Reserve (+)	17.16	-	(47)
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) (+/-)		(8.595)	29.012
3.1- Mathematical Reserves (-)		(9.172)	26.875
3.1.1- Actuarial Mathematical Reserve (-)		200.828	298.320
3.1.2- Profit Share Reserve (Reserves for Life Insurance Policies Including Investment Risk) (-)		(210.000)	(271.445)
3.2- Reinsurer Share of Mathematical Reserves (+)		577	2.137
3.2.1- Reinsurance Share of Actuarial Mathematical Reserve (+)		577	2.137
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	(82.788)	(72.551)
6- Investment Expenses (-)		-	-
7- Unrealized Losses from Investments (-)		-	-
8- Investment Income Transferred to Non- Technical Part (-)		61	(146)
F- Life Technical Profit (D-E)		(66.599)	(54.264)
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	Reviewed
		Current Period 01/01/2015- 31/12/2015	Previous Period 01/01/2014- 31/03/2014
C- Non Life Technical Profit		(173.662.099)	22.817.262
F- Life Technical Profit		(66.599)	(54.264)
I- Individual Retirement Technical Profit		-	-
J- Total Technical Profit (C+F+I)		(173.728.698)	22.762.998
K- Investment Income		45.247.159	38.816.831
1- Income From Financial Investment	26	14.736.821	10.875.485
2- Income from Sales of Financial Investments	26	405.597	614.709
3- Revaluation of Financial Investments	26	5.591.105	4.766.508
4- Foreign Exchange Gains	36	24.100.722	17.889.033
5- Income from Affiliates		-	-
6- Income from Subsidiaries and Joint Ventures		-	-
7- Income Received from Land and Building	26	-	62.056
8- Income from Derivatives	13	412.975	4.608.894
9- Other Investments		-	-
10- Investment Income transferred from Life Technical Part		(61)	146
L- Investment Expenses (-)		(38.945.072)	(31.339.964)
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 (-)		(19.031.848)	(20.090.546)
5- Losses from Derivatives (-)		-	-
6- Foreign Exchange Losses (-)	36	(17.692.010)	(10.303.495)
7- Depreciation Expenses (-)		(2.221.214)	(945.923)
8- Other Investment Expenses (-)		-	-
M- Other Income and Expenses (+/-)	47	27.209.097	(6.667.119)
1- Provisions Account (+/-)	47	(5.492.394)	(4.654.905)
2- Discount account (+/-)	47	-	-
3- Mandatory Earthquake Insurance Account (+/-)	47	405.937	242.187
4- Inflation Adjustment Account (+/-)		-	-
5- Deferred Tax Asset Accounts(+/-)	35	33.219.590	993.080
6- Deferred Tax Expense Accounts (-)		-	-
7- Other Income and Revenues	47	123.299	25.581
8- Other Expense and Losses (-)	47	(1.047.335)	(3.273.062)
9- Prior Period Income		-	-
10- Prior Period Losses (-)		-	-
N- Net Profit / (Loss)		(140.217.514)	17.905.012
1- Profit /(Loss) Before Tax		(140.217.514)	23.572.746
2- Corporate Tax Liability Provision (-)	35	-	(5.667.734)
3- Net Profit (Loss)		(140.217.514)	17.905.012
4- Inflation Adjustment Account		-	-

AKSİGORTA ANONİM ŞİRKETİ
STATEMENT OF CHANGES IN EQUITY

(Reviewed)

TL

CURRENT PERIOD	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
I - Closing Balance of Prior Period (31/12/2014)	306.000.000	-	(838.117)	-	-	80.665.151	62	91.533.170	30.607.482	13.151	507.980.899
II - Amendments in Accounting Policy	-	-	-	-	-	-	-	-	-	-	-
III - Current Balance (I + II) (01/01/2015)	306.000.000	-	(838.117)	-	-	80.665.151	62	91.533.170	30.607.482	13.151	507.980.899
A- Capital increase (A1 + A2)	-	-	-	-	-	-	-	-	-	-	-
I- 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)	-	-	(1.623.231)	-	-	-	-	-	-	-	(1.623.231)
E- Translation reserves	-	-	-	-	-	-	-	-	-	-	-
F- Other income / (expenses)	-	-	-	-	-	-	-	1.833.850	-	-	1.833.850
G- Inflation adjustment differences	-	-	-	-	-	-	-	-	-	-	-
H- Period net profit (Note 37)	-	-	-	-	-	-	-	-	(140.217.513)	-	(140.217.513)
I- Dividend distributed	-	-	-	-	-	-	-	-	-	(23.959.800)	(23.959.800)
J- Transfer	-	-	-	-	-	2.399.021	-	4.248.662	(30.607.483)	23.959.800	-
II- Closing Balance (31/03/2015) (I+ A+B+C+D+E+F+G+H+I+J)	306.000.000	-	(2.461.348)	-	-	83.064.172	62	97.615.682	(140.217.514)	13.151	344.014.205

AKSIGORTA A.Ş.
AKSIGORTA ANONİM ŞİRKETİ
STATEMENT OF CHANGES IN EQUITY
(Reviewed)

TL

CURRENT PERIOD	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
I- Closing Balance of Prior Period (31/12/2013)	306.000.000	-	(5.312.432)	-	-	68.138.419	62	3.948.341	159.775.039	139.064	532.688.493
II - Amendments in Accounting Policy	-	-	-	-	-	-	-	-	-	-	-
III - Current Balance (I+ II) (01/01/2014)	306.000.000	-	(5.312.432)	-	-	68.138.419	62	3.948.341	159.775.039	139.064	532.688.493
A- Capital increase (A1 + A2)	-	-	-	-	-	-	-	-	-	-	-
I- Cash	-	-	-	-	-	-	-	-	-	-	-
2- Internal sources	-	-	-	-	-	-	-	-	-	-	-
B- Equity shares purchased by the company	-	-	-	-	-	-	-	-	-	-	-
C- Income / (expense) recognized directly in the equity	-	-	-	-	-	-	-	(945.071)	-	-	(945.071)
D- Revaluation of financial assets	-	-	(15.875)	-	-	-	-	-	-	-	(15.875)
E- Translation reserves	-	-	-	-	-	-	-	-	-	-	-
F- Other income / (expenses)	-	-	-	-	-	-	-	86.694.418	-	-	86.694.418
G- Inflation adjustment differences	-	-	-	-	-	-	-	-	-	-	-
H- Period net profit (Note 37)	-	-	-	-	-	-	-	-	17.905.012	-	17.905.012
I- Dividend distributed	-	-	-	-	-	-	-	-	-	-	-
J- Transfer	-	-	-	-	-	12.526.732	-	-	(159.775.039)	60.553.887	(86.694.420)
II- Closing Balance (31/03/2014) (I+ A+B+C+D+E+F+G+H+I+J)	306.000.000	-	(5.328.307)	-	-	80.665.151	62	89.697.688	17.905.012	60.692.951	549.632.557

AKSİGORTA ANONİM ŞİRKETİ
CASH FLOW STATEMENT

	Note	Reviewed	Reviewed
		Current Period 31/03/2015	Previous Period 31/03/2014
A. CASH FLOWS FROM THE OPERATING ACTIVITIES			
1. Cash inflows from the insurance operations		421.478.120	398.157.515
2. Cash inflows from the reinsurance operations		-	-
3. Cash inflows from the pension operations		-	-
4. Cash outflows due to the insurance operations (-)		(392.128.488)	(338.635.165)
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)		29.349.632	59.522.350
8. Interest payments (-)		-	-
9. Income tax payments (-)		(8.325.024)	(7.485.424)
10. Other cash inflows		35.447.542	(14.779.713)
11. Other cash outflows (-)		(58.307.211)	(31.100.884)
12. Net cash generated from the operating activities	39	(1.835.061)	6.156.329
B. CASH FLOWS FROM THE INVESTING ACTIVITIES			
1. Sale of tangible assets		575.459	-
2. Purchase of tangible assets (-)		(223.547)	-
3. Acquisition of financial assets (-)		(14.858.111)	(16.962.764)
4. Sale of financial assets		(102.674)	(116.818)
5. Interest received		30.589.148	21.023.210
6. Dividends received		-	-
7. Other cash inflows		10.475.141	19.732.143
8. Other cash outflows (-)		(34.197.490)	(39.080.460)
9. Net cash generated from the investing activities	39	(7.742.074)	(15.404.689)
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 (-)	38	(23.959.800)	-
5. Other cash inflows		-	-
6. Other cash outflows (-)		-	-
7. Cash generated from the financing activities	39	(23.959.800)	-
D. EFFECTS OF EXCHANGE RATE DIFFERENCES ON CASH AND CASH EQUIVALENTS			
E. Net increase/(decrease) in cash and cash equivalents (A12+B9+C7+D)		6.408.712	7.585.538
F. Cash and cash equivalents at the beginning of the period	14	816.206.332	898.881.749
G. Cash and cash equivalents at the end of the period (E+F)	14	789.078.109	897.218.927