

AKSİGORTA ANONİM ŞİRKETİ			
DETAILED BALANCE SHEET			
ASSETS			
I- CURRENT ASSETS	Note	Reviewed	Audited
		Current Period (30/06/2014)	Previous Period (31/12/2013)
A- Cash and Cash Equivalents		851.862.153	901.772.398
1- Cash		-	-
2- Cheques Received		-	-
3- Banks	14	624.742.732	732.774.746
4- Cheques Given and Payment Orders (-)		-	-
5- Receivables From Credit Cards with Bank Guarantee Due Less Than Three Months	14	227.119.421	168.997.652
6- Other Cash and Cash Equivalents		-	-
B- Financial Assets and Investments with Risks on Policy Holders	11.1	230.866.624	167.948.572
1- Financial Assets Available for Sale	11.1	223.882.832	161.409.883
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	6.983.792	6.538.689
7- Equity Shares		-	-
8- Impairment in Value of Financial Assets (-)		-	-
C- Receivables From Main Operations	12.1	386.059.378	295.482.821
1- Receivables From Insurance Operations	12.1	389.863.460	298.597.419
2- Provision for Receivables From Insurance Operations (-)	12.1	(8.201.844)	(7.511.240)
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	57.824.402	55.089.273
10- Provisions for Doubtful Receivables From Main Operations (-)	12.1	(53.457.594)	(50.723.585)
D- Due from Related Parties		71.160	67.314
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	71.160	67.314
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		23.809.874	5.792.454
1- Leasing Receivables		-	-
2- Unearned Leasing Interest Income (-)		-	-
3- Deposits and Guarantees Given		108.074	106.174
4- Other Receivables	47	23.701.800	5.686.280
5- Discount on Other Receivables (-)		-	-
6- Other Doubtful Receivables		-	-
7- Provisions for Other Doubtful Receivables (-)		-	-
F- Prepaid Expenses and Income Accruals	4.2.2	143.043.185	124.153.715
1- Deferred Commission Expenses		128.817.387	122.435.253
2- Accrued Interest and Rent Income		-	-
3- Income Accruals		-	-
4- Other Prepaid Expenses	47	14.225.798	1.718.462
G- Other Current Assets		2.106.603	2.189.899
1- Inventories		22	22
2- Prepaid Taxes and Funds	4.2.2	1.913.984	2.189.877
3- Deferred Tax Assets		-	-
4- Business Advances		192.597	-
5- Advances Given to Personnel		-	-
6- Stock Count Differences		-	-
7- Other Current Assets		-	-
8- Provision for Other Current Assets (-)		-	-
I- Total Current Assets		1.637.818.977	1.497.407.173

AKSİGORTA ANONİM ŞİRKETİ			
DETAILED BALANCE SHEET			
ASSETS			
II- NON CURRENT ASSETS	Note	Reviewed	Audited
		Current Period (30/06/2014)	Previous Period (31/12/2013)
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		13.807.542	11.374.660
1- Investment Properties	7	791.121	844.152
2- Diminution in Value for Investment Properties (-)		-	-
3- Owner Occupied Properties	6	8.270.093	8.270.093
4- Machinery and Equipments		-	-
5- Furnitures and Fixtures	6	21.404.130	21.364.536
6- Vehicles	6	-	-
7- Other Tangible Assets (Including Leasehold Improvements)	6	1.759.198	1.122.357
8- Leased Tangible Fixed Assets	6	351.395	351.395
9- Accumulated Depreciation (-)	6, 7	(21.220.983)	(20.577.873)
10- Advances Paid for Tangible Fixed Assets (Including Construction In Progresses)		2.452.588	-
F- Intangible Fixed Assets		23.280.913	19.986.929
1- Rights	8	21.844.145	18.183.940
2- Goodwill		-	-
3- Establishment Costs		-	-
4- Research and Development Expenses		-	-
6- Other Intangible Assets		-	-
7- Accumulated Amortizations (-)	8	(13.609.703)	(12.341.338)
8- Advances Regarding Intangible Assets	8	15.046.471	14.144.327
G- Prepaid Expenses and Income Accruals		3.936.804	-
1- Deferred Commission Expenses		-	-
2- Accrued Interest and Rent Income		-	-
3- Other Prepaid Expenses	47	3.936.804	-
H- Other Non-current Assets		11.271.622	10.534.419
1- Effective Foreign Currency Accounts		-	-
2- Foreign Currency Accounts		-	-
3- Inventories		-	-
4- Prepaid Taxes and Funds		-	-
5- Deferred Tax Assets	35	11.271.622	10.534.419
6- Other Non-current Assets		-	-
7- Other Non-current Assets Amortization (-)		-	-
8- Provision for Other Non-current Assets (-)		-	-
II- Total Non-current Assets		60.258.132	49.857.259
TOTAL ASSETS (I+II)		1.698.077.109	1.547.264.432

AKSIGORTA ANONİM ŞİRKETİ			
DETAILED BALANCE SHEET			
LIABILITIES			
III- SHORT TERM LIABILITIES	Note	Reviewed	Audited
		Current Period	Previous Period
		(30/06/2014)	(31/12/2013)
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	154.179.021	104.789.191
1- Payables Due to Insurance Operations	19.1	154.179.021	104.789.191
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		318.622	527.168
1- Due to Shareholders		1.145	-
2- Due to Affiliates		-	-
3- Due to Subsidiaries		-	-
4- Due to Joint Ventures		-	-
5- Due to Personnel		317.477	527.168
6- Due to Other Related Parties		-	-
D- Other Payables	19.1	40.412.776	43.075.754
1- Deposits and Guarantees Received		-	-
2- Due to SSI regarding Treatment Expenses	19.1	12.381.206	15.622.370
3- Other Payables	19.1	28.031.570	27.453.384
4- Discount on Other Payables (-)		-	-
E- Insurance Technical Reserves		904.441.075	763.083.383
1- Unearned Premiums Reserve - Net	20	613.590.556	539.546.893
2- Unexpired Risk Reserves - Net	20	9.890.686	9.189.638
3- Mathematical Reserves - Net		-	-
4- Outstanding Claims Reserve - Net	4.1, 20	280.959.833	214.346.852
5- Provision for Bonus and Discounts - Net		-	-
6- Other Technical Reserves - Net		-	-
F- Taxes and Other Liabilities and Relevant Provisions		13.222.263	19.841.340
1- Taxes and Dues Payable		11.046.514	11.030.542
2- Social Security Premiums Payable	23.1	1.383.435	1.347.006
3- Overdue, Deferred or By Installment Taxes and Other Liabilities		-	-
4- Other Taxes and Liabilities		4.977	7.734
5- Corporate Tax Liability Provision on Period Profit	35	6.648.059	25.734.660
6- Prepaid Taxes and Other Liabilities on Period Profit (-)	35	(5.860.722)	(18.278.602)
7- Provisions for Other Taxes and Liabilities		-	-
G- Provisions for Other Risks		16.380.902	17.530.429
1- Provision for Employment Termination Benefits		-	-
2- Pension Fund Deficit Provision		-	-
3- Provisions for Costs	19.1, 23.4	16.380.902	17.530.429
H- Deferred Income and Expense Accruals	19.1	34.104.487	28.724.910
1- Deferred Commission Income	19.1	34.104.487	28.724.910
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		1.163.059.146	977.572.175

AKSİGORTA ANONİM ŞİRKETİ			
DETAILED BALANCE SHEET			
LIABILITIES			
IV- LONG TERM LIABILITIES	Note	Reviewed	Audited
		Current Period (30/06/2014)	Previous Period (31/12/2013)
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
1- Deposits and Guarantees Received		-	-
2- Due to SSI regarding Treatment Expenses	19.1	-	1.867.930
3- Other Payables		-	-
4- Discount on Other Payables (-)		-	-
E- Insurance Technical Reserves		37.840.547	32.891.128
1- Unearned Premiums Reserve - Net		-	-
2- Unexpired Risk Reserves - Net		-	-
3- Mathematical Reserves - Net	17.2, 20	2.073.247	2.167.174
4- Outstanding Claims Reserve - Net		-	-
5- Provision for Bonus and Discounts - Net		-	-
6- Other Technical Reserves - Net	20	35.767.300	30.723.954
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		2.543.287	2.244.706
1- Provision for Employment Termination Benefits	22	2.543.287	2.244.706
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		40.383.834	37.003.764

AKSİGORTA ANONİM ŞİRKETİ			
DETAILED BALANCE SHEET			
SHAREHOLDERS' EQUITY			
V- SHAREHOLDERS' EQUITY	Note	Reviewed	Audited
		Current Period (30/06/2014)	Previous Period (31/12/2013)
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		91.155.206	4.460.787
1- Equity Share Premiums		-	-
2- Cancellation Profits of Equity Shares		-	-
3- Profit on Sale to be Transferred to Capital		91.155.206	4.460.787
4- Translation Reserves		-	-
5- Other Capital Reserves		-	-
C- Profit Reserves		75.236.310	62.313.603
1- Legal Reserves		80.665.151	68.138.419
2- Statutory Reserves		62	62
3- Extraordinary Reserves		-	-
4- Special Funds (Reserves)	22, 34,5	(2.477.355)	(512.446)
5- Revaluation of Financial Assets	11,6, 16,1	(2.951.548)	(5.312.432)
6- Other Profit Reserves		-	-
D- Previous Years' Profits		13.151	139.064
1- Previous Years' Profits		13.151	139.064
E- Previous Years' Losses (-)		-	-
1- Previous Years' Losses		-	-
F- Net Profit of the Period		22.229.462	159.775.039
1- Net Profit of the Period		22.229.462	73.080.620
2- Net Loss of the Period (-)		-	-
3- Net Income not subject to distribution		-	86.694.419
Total Shareholders' Equity		494.634.129	532.688.493
Total Liabilities and Shareholders' Equity (III+IV+V)		1.698.077.109	1.547.264.432

AKSIGORTA ANONİM ŞİRKETİ					
DETAILED INCOME STATEMENT					
I-TECHNICAL PART	Note	Reviewed		Reviewed	
		Current Period 01/01/2014-30/06/2014	Current Period 01/04/2014-30/06/2014	Previous Period 01/01/2013-30/06/2013	Previous Period 01/04/2013-30/06/2013
A- Non-Life Technical Income		615.741.762	315.598.272	522.041.475	259.885.191
1- Earned Premiums (Net of Reinsurer Share)		577.476.088	299.281.972	500.355.223	249.651.326
1.1 - Written Premiums (Net of Reinsurer Share)	24	653.611.266	343.630.933	542.252.975	261.228.744
1.1.1 - Gross Written Premiums (+)		951.225.934	474.868.742	765.315.246	354.422.373
1.1.2 - Ceded Premiums to Reinsurers (-)	17.16	(288.295.558)	(125.499.029)	(215.619.096)	(89.187.099)
1.1.3 - Ceded Premiums to (-)	17.16	(9.319.110)	(5.738.780)	(7.443.175)	(4.006.530)
1.2 - Change in Unearned Premiums Reserve (Net of Reinsurers Shares and Reserves Carried Forward) (+/-)		(75.434.130)	(48.265.030)	(46.213.492)	(9.121.455)
1.2.1 - Unearned Premiums Reserve (-)		(152.052.669)	(63.982.847)	(99.605.383)	(14.803.092)
1.2.2 - Reinsurance Share of Unearned Premiums Reserve (+)	17.16	81.329.157	18.830.521	56.317.411	6.027.621
1.2.3 - SSI of Unearned Premiums Reserve (+)	17.16	(4.710.618)	(3.110.704)	(2.925.520)	(345.984)
1.3 - Changes in Unexpired Risks Reserve (Net of Reinsurer Share and Reserves Carried Forward)(+/-)		(701.048)	3.914.069	4.315.740	(2.455.963)
1.3.1 - Unexpired Risks Reserve (-)		(3.722.483)	25.371.891	4.916.574	(3.329.374)
1.3.2 - Reinsurance Share of Unexpired Risks Reserve (+)	17.16	3.021.435	(21.457.822)	(600.834)	873.411
2- Investment Income Transferred from Non-Technical Part		37.602.103	17.511.557	16.791.855	9.233.595
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 (+)		663.571	(1.195.257)	4.894.397	1.000.270
B- Non-Life Technical Expense (-)		(584.560.676)	(307.234.448)	(485.345.020)	(239.485.681)
1- Total Claims (Net of Reinsurer Share)		(400.467.323)	(214.468.492)	(323.553.778)	(156.309.195)
1.1- Claims Paid (Net of Reinsurer Share)		(335.173.671)	(172.385.877)	(313.094.211)	(149.678.252)
1.1.1 - Gross Claims Paid (-)		(379.099.411)	(195.912.547)	(391.899.655)	(192.031.132)
1.1.2 - Reinsurance Share of Claims Paid (+)	17.16	43.925.740	23.526.670	78.805.444	42.352.880
1.2 - Changes in Outstanding Claims Reserve (Net of Reinsurer Share and Reserves Carried Forward) (+/-)	29	(65.293.652)	(42.082.615)	(10.459.567)	(6.630.943)
1.2.1 - Outstanding Claims Reserve (-)		(116.331.535)	(69.354.229)	49.302.067	(1.739.127)
1.2.2 - Reinsurance Share of Outstanding Claims Reserve (+)	17.16	51.037.883	27.271.614	(59.761.634)	(4.891.816)
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) (+/-)		(5.043.346)	(2.165.249)	(4.531.014)	(2.205.231)
4- Operating Expenses (-)	32	(160.449.687)	(81.859.157)	(138.678.741)	(70.925.982)
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 (-)		(18.600.320)	(8.741.550)	(18.581.487)	(10.045.273)
6.1.- Gross Other Technical Expenses (-)		(18.600.320)	(8.741.550)	(18.581.487)	(10.045.273)
6.2.- Reinsurance Share of Other Technical Expenses (+)		-	-	-	-
C- Non Life Technical Net Profit (A-B)		31.181.086	8.363.824	36.696.455	20.399.510
D- Life Technical Income		28.732	(58.593)	451.971	199.773
1- Earned Premiums (Net of Reinsurer Share)		6.045	3.365	13.221	7.500
1.1 - Written Premiums (Net of Reinsurer Share)	24	7.768	2.852	14.115	6.817
1.1.1 - Gross Written Premiums (+)		9.776	3.578	17.746	8.421
1.1.2 - Ceded Premiums to Reinsurers (-)	17.16	(2.008)	(726)	(3.631)	(1.604)
1.2 - Change in Unearned Premiums Reserve (Net of Reinsurers Shares and Reserves Carried Forward) (+/-)		(1.723)	513	(894)	683
1.2.1- Unearned Premium Reserves (-)		(852)	513	649	683
1.2.2- Unearned Premium Reserves Reinsurer Share (+)	17.16	(871)	-	(1.543)	-
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		167.851	86.131	326.967	133.457
3- Unrealized Income from Investments		-	-	-	-
4- Other Technical Income (Net of Reinsurer Share) (+/-)		(145.164)	(148.089)	111.783	58.816
4.1- Gross Other Technical Income (+/-)		(145.164)	(148.089)	111.783	58.816
4.2- Reinsurance Share of Other Technical Income (+/-)		-	-	-	-
5- Accrued Subrogation and Salvage Income (+)		-	-	-	-
E- Life Technical Expense		(373.902)	(232.313)	(457.339)	(263.225)
1- Total Claims (Net of Reinsurer Share)		(202.312)	(104.408)	(420.277)	(158.213)
1.1- Claims Paid (Net of Reinsurer Share)		(238.459)	(144.441)	(416.532)	(153.783)
1.1.1- Gross Claims Paid (-)		(238.459)	(144.441)	(416.532)	(153.783)
1.1.2- Claims Paid Reinsurer Share (+)		-	-	-	-
1.2 - Changes in Outstanding Claims Provisions (Net of Reinsurer Share and Reserves Carried Forward) (+/-)	29	36.147	40.033	(3.745)	(4.430)
1.2.1 - Outstanding Claims Reserve (-)		36.194	40.033	(3.401)	(4.350)
1.2.2 - Reinsurance Share of Outstanding Claims Reserve (+)	17.16	(47)	-	(344)	(80)
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) (+/-)		95.616	66.604	197.260	37.909
3.1- Mathematical Reserves (-)		93.927	67.052	196.225	38.526
3.1.1- Actuarial Mathematical Reserve (-)		330.959	32.639	541.843	28.827
3.1.2- Profit Share Reserve (Reserves for Life Insurance Policies Including Investment Risk) (-)		(237.032)	34.413	(345.618)	9.699
3.2- Reinsurer Share of Mathematical Reserves (+)		1.689	(448)	1.035	(617)
3.2.1- Reinsurance Share of Actuarial Mathematical Reserve (+)		1.689	(448)	1.035	(617)
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	(274.464)	(201.913)	(229.187)	(140.002)
6- Investment Expenses (-)		-	-	-	-
7- Unrealized Losses from Investments (-)		-	-	-	-
8- Investment Income Transferred to Non- Technical Part (-)		7.258	7.404	(5.135)	(2.919)
F- Life Technical Profit (D-E)		(345.170)	(290.906)	(5.368)	(63.452)
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	Current Period	Previous Period	Previous Period
		01/01/2014-30/06/2014	01/04/2014-30/06/2014	01/01/2013-30/06/2013	01/04/2013-30/06/2013
C- Non Life Technical Profit (A-B)		31.181.086	8.363.824	36.696.455	20.399.510
F- Life Technical Profit (D-E)		(345.170)	(290.906)	(5.368)	(63.452)
I- Individual Retirement Technical Profit (G-H)		-	-	-	-
J- Total Technical Profit (C+F+I)		30.835.916	8.072.918	36.691.087	20.336.058
K- Investment Income		64.805.850	25.989.019	34.617.960	20.985.447
1- Income From Financial Investment	26	22.449.158	11.573.673	13.910.214	7.122.635
2- Income from Sales of Financial Investments	26	1.836.127	1.221.418	527.768	(226.955)
3- Revaluation of Financial Investments	26	10.992.598	6.226.090	6.666.141	3.252.765
4- Foreign Exchange Gains	36	22.083.444	4.194.411	13.360.599	10.760.763
5- Income from Affiliates		-	-	-	-
6- Income from Subsidiaries and Joint Ventures		-	-	-	-
7- Income Received from Land and Building	26	101.210	39.154	148.103	73.320
8- Income from Derivatives	13	7.350.571	2.741.677	-	-
9- Other Investments		-	-	-	-
10- Investment Income transferred from Life Technical Part		(7.258)	(7.404)	5.135	2.919
L- Investment Expenses (-)		(56.863.552)	(25.523.588)	(28.963.110)	(17.323.559)
1- Investment Management Expenses (including interest) (-)		-	-	-	-
2- Valuation Allowance of Investments (-)		-	-	-	-
3- Losses On Sales of Investments (-)		-	-	-	-
4- Investment Income Transferred to Non-Life Technical Part (-)		(37.602.103)	(17.511.557)	(16.791.855)	(9.233.595)
5- Losses from Derivatives (-)		-	-	-	-
6- Foreign Exchange Losses (-)	36	(17.307.643)	(7.004.148)	(10.324.351)	(7.457.288)
7- Depreciation Expenses (-)	32	(1.953.806)	(1.007.883)	(1.846.904)	(632.676)
8- Other Investment Expenses (-)		-	-	-	-
M- Other Income and Expenses (+/-)	47	(9.900.693)	(3.233.574)	89.876.596	96.301.695
1- Provisions Account (+/-)	47	(7.089.408)	(2.434.503)	(23.357.315)	(17.930.023)
2- Discount account (+/-)	47	-	-	-	-
3- Mandatory Earthquake Insurance Account (+/-)	47	342.371	100.184	218.628	(4.585)
4- Inflation Adjustment Account (+/-)		-	-	-	-
5- Deferred Tax Asset Accounts(+/-)	35	836.197	(156.883)	2.641.869	3.774.600
6- Deferred Tax Expense Accounts (-)		-	-	-	-
7- Other Income and Revenues	47	85.162	59.581	116.501.412	115.409.095
8- Other Expense and Losses (-)	47	(4.075.015)	(801.953)	(6.127.998)	(4.947.392)
9- Prior Period Income	47	-	-	-	-
10- Prior Period Losses (-)		-	-	-	-
N- Net Profit / (Loss)		22.229.462	4.324.450	119.911.333	109.854.103
1- Profit/(Loss) Before Tax		28.877.521	5.304.775	132.222.533	120.299.641
2- Corporate Tax Liability Provision (-)	35	(6.648.059)	(980.325)	(12.311.200)	(10.445.538)
3- Net Profit (Loss)		22.229.462	4.324.450	119.911.333	109.854.103
4- Inflation Adjustment Account		-	-	-	-

AKSIGORTA ANONIM ŞİRKETİ
STATEMENT OF CHANGES IN EQUITY
(Reviewed)

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)	-	-	-	-	-	-	-	-	-	-	-
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)	-	-	2.360.884	-	-	-	-	(1.964.908)	-	-	(1.964.908)
E- Translation reserves	-	-	-	-	-	-	-	-	-	-	2.360.884
F- Other income / (expenses)	-	-	-	-	-	-	-	86.694.418	-	-	86.694.418
G- Inflation adjustment differences	-	-	-	-	-	-	-	-	-	-	-
H- Period net profit (Note 37)	-	-	-	-	-	-	-	-	22.229.462	-	22.229.462
I- Dividend distributed	-	-	-	-	-	-	-	-	-	(60.679.800)	(60.679.800)
J- Transfer	-	-	-	-	-	12.526.732	-	-	(159.775.039)	60.533.887	(86.694.420)
II- Closing Balance (30/06/2014) (I- A+B+C+D+E+F+G+H+I+J)	306.000.000	-	(2.951.548)	-	-	80.665.151	62	88.677.851	22.229.462	13.151	494.634.129

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

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 (31/12/2012)	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	-	-	-	-	-	-	-	-	-	-	-
D- Revaluation of financial assets	-	-	(2.912.757)	-	-	-	-	(607.909)	-	-	(607.909)
E- Translation reserves	-	-	-	-	-	-	-	-	-	-	-
F- Other income / (expenses)	-	-	-	-	-	-	-	-	-	-	-
G- Inflation adjustment differences	-	-	-	-	-	-	-	-	-	-	-
H- Period net profit (Note 37)	-	-	-	-	-	-	-	-	119.911.333	-	119.911.333
I- Dividend distributed	-	-	-	-	-	-	-	-	-	(44.676.000)	(44.676.000)
J- Transfer	-	-	-	-	-	5.371.235	-	-	(48.672.723)	43.301.488	-
II- Closing Balance (30/06/2013) (I+ A+B+C+D+E+F+G+H+I+J)	306.000.000	-	(2.729.437)	-	-	68.138.419	62	3.852.878	119.911.333	139.064	495.312.319

AKSİGORTA ANONİM ŞİRKETİ			
CASH FLOW STATEMENT			
	Note	Reviewed	Reviewed
		Current Period 30/06/2014	Previous Period 30/06/2013
A. CASH FLOWS FROM THE OPERATING ACTIVITIES			
1. Cash inflows from the insurance operations		818.088.018	661.887.532
2. Cash inflows from the reinsurance operations		-	-
3. Cash inflows from the pension operations		-	-
4. Cash outflows due to the insurance operations (-)		(682.130.596)	(562.795.239)
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)		135.957.422	99.092.293
8. Interest payments (-)		-	-
9. Income tax payments (-)		(2.701.321)	(11.549.267)
10. Other cash inflows		10.106.830	29.084.477
11. Other cash outflows (-)		(72.286.728)	(53.844.398)
12. Net cash generated from the operating activities	39	71.076.203	62.783.105
B. CASH FLOWS FROM THE INVESTING ACTIVITIES			
1. Sale of tangible assets		(2.432.882)	132.080.945
2. Purchase of tangible assets (-)		-	-
3. Acquisition of financial assets (-)		(73.465.547)	(120.576.851)
4. Sale of financial assets		(445.103)	(90.755)
5. Interest received		42.966.475	20.441.786
6. Dividends received		-	-
7. Other cash inflows		23.200.682	11.281.756
8. Other cash outflows (-)		(58.210.080)	(36.337.139)
9. Net cash generated from the investing activities	39	(68.386.455)	6.799.742
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 (-)		(60.679.800)	(44.676.000)
5. Other cash inflows		-	-
6. Other cash outflows (-)		-	-
7. Cash generated from the financing activities	39	(60.679.800)	(44.676.000)
D. EFFECTS OF EXCHANGE RATE DIFFERENCES ON CASH AND CASH EQUIVALENTS			
		4.775.801	3.036.248
E. Net increase/(decrease) in cash and cash equivalents (A12+B9+C7+D)		(53.214.251)	27.943.095
F. Cash and cash equivalents at the beginning of the period	14	899.783.192	738.410.283
G. Cash and cash equivalents at the end of the period (E+F)	14	846.568.941	766.353.378