

AKSİGORTA ANONİM ŞİRKETİ
DETAILED BALANCE SHEET

ASSETS			
I- CURRENT ASSETS	Note	Reviewed Current Period (31/03/2013)	Audited Previous Period (31/12/2012)
A- Cash and Cash Equivalents		704.943.856	739.798.890
1- Cash		-	-
2- Cheques Received		-	-
3- Banks	14	557.940.078	586.948.648
4- Cheques Given and Payment Orders (-)		-	-
5- Receivables From Credit Cards with Bank Guarantee Due Less Than Three Months	14	147.003.778	152.850.242
6- Other Cash and Cash Equivalents		-	-
B- Financial Assets and Investments with Risks on Policy Holders	11.1	94.243.343	40.127.863
1- Financial Assets Available for Sale	11.1	87.932.525	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	6.310.818	6.242.975
7- Equity Shares		-	-
8- Impairment in Value of Financial Assets (-)		-	-
C- Receivables From Main Operations		340.692.339	294.690.957
1- Receivables From Insurance Operations	12.1	340.564.471	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	(2.935.770)	(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	53.674.821	50.069.028
10- Provisions for Doubtful Receivables From Main Operations (-)	12.1	(48.775.783)	(45.025.162)
D- Due from Related Parties		69.456	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	69.456	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		23.032.731	8.304.568
1- Leasing Receivables		-	-
2- Unearned Leasing Interest Income (-)		-	-
3- Deposits and Guarantees Given		106.174	136.892
4- Other Receivables	47	22.926.557	8.167.676
5- Discount on Other Receivables (-)		-	-
6- Other Doubtful Receivables		-	-
7- Provisions for Other Doubtful Receivables (-)		-	-
F- Prepaid Expenses and Income Accruals		106.241.336	99.106.525
1- Deferred Commission Expenses		105.167.811	98.457.174
2- Accrued Interest and Rent Income		-	-
3- Income Accruals		-	-
4- Other Prepaid Expenses	47	1.073.525	649.351
G- Other Current Assets		1.179.717	6.103.124
1- Inventories		22	22
2- Prepaid Taxes and Funds		1.059.832	6.103.102
3- Deferred Tax Assets		-	-
4- Business Advances		119.863	-
5- Advances Given to Personnel		-	-
6- Stock Count Differences		-	-
7- Other Current Assets		-	-
8- Provision for Other Current Assets (-)		-	-
I- Total Current Assets		1.270.402.778	1.188.195.175

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ASSETS			
II- NON CURRENT ASSETS	Note	Reviewed Current Period (31/03/2013)	Audited Previous Period (31/12/2011)
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		30.116.653	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 (-)		-	-
E- Tangible Fixed Assets		32.011.717	32.275.150
1- Investment Properties	7	844.932	854.189
2- Diminution in Value for Investment Properties (-)		-	-
3- Owner Occupied Properties	6	38.702.881	38.837.294
4- Machinery and Equipments		-	-
5- Furnitures and Fixtures	6	21.348.964	21.193.789
6- Vehicles	6	32.050	32.050
7- Other Tangible Assets (Including Leasehold Improvements)	6	2.447.156	2.447.156
8- Leased Tangible Fixed Assets	6	351.395	351.395
9- Accumulated Depreciation (-)	6, 7	(31.715.661)	(31.440.723)
10- Advances Paid for Tangible Fixed Assets (Including Construction In Progresses)		-	-
F- Intangible Fixed Assets		12.998.806	12.013.551
1- Rights	8	17.518.338	17.310.744
2- Goodwill		-	-
3- Establishment Costs		-	-
4- Research and Development Expenses		-	-
6- Other Intangible Assets		-	-
7- Accumulated Amortizations (-)	8	(10.703.523)	(10.006.232)
8- Advances Regarding Intangible Assets	8	6.183.991	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		3.576.953	4.551.823
1- Effective Foreign Currency Accounts		-	-
2- Foreign Currency Accounts		-	-
3- Inventories		-	-
4- Prepaid Taxes and Funds		-	-
5- Deferred Tax Assets	35	3.576.953	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		78.704.129	78.957.177
TOTAL ASSETS (I+II)		1.349.106.907	1.267.152.352

AKSİGORTA ANONİM ŞİRKETİ
DETAILED BALANCE SHEET

LIABILITIES			
III- SHORT TERM LIABILITIES	Note	Reviewed Current Period (31/03/2013)	Audited Previous Period (31/12/2011)
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	94.765.342	74.900.628
1- Payables Due to Insurance Operations	19.1	94.765.342	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		554.236	454.331
1- Due to Shareholders	12.2	176.580	176.580
2- Due to Affiliates		-	-
3- Due to Subsidiaries		-	-
4- Due to Joint Ventures		-	-
5- Due to Personnel		377.656	277.751
6- Due to Other Related Parties		-	-
D- Other Payables	19.1	30.343.357	33.450.426
1- Deposits and Guarantees Received		-	-
2- Due to SSI regarding Treatment Expenses	19.1	10.784.534	12.061.079
3- Other Payables	19.1	19.558.823	21.389.347
4- Discount on Other Payables (-)		-	-
E- Insurance Technical Reserves		702.178.631	646.634.777
1- Unearned Premiums Reserve - Net	20	499.552.828	448.114.008
2- Unexpired Risk Reserves - Net	20	3.249.170	10.020.873
3- Mathematical Reserves - Net		-	-
4- Outstanding Claims Reserve - Net	4.1, 20	199.376.633	188.499.896
5- Provision for Bonus and Discounts - Net		-	-
6- Other Technical Reserves - Net		-	-
F- Taxes and Other Liabilities and Relevant Provisions		9.731.068	17.537.018
1- Taxes and Dues Payable		6.680.128	10.808.679
2- Social Security Premiums Payable	23.1	1.183.591	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	1.865.662	14.453.854
6- Prepaid Taxes and Other Liabilities on Period Profit (-)	35	(609)	(7.836.105)
7- Provisions for Other Taxes and Liabilities		-	-
G- Provisions for Other Risks		11.315.423	11.893.738
1- Provision for Employment Termination Benefits		-	-
2- Pension Fund Deficit Provision		-	-
3- Provisions for Costs	23.4	11.315.423	11.893.738
H- Deferred Income and Expense Accruals	19.1	29.302.430	22.361.119
1- Deferred Commission Income	19.1	29.302.430	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		878.190.487	807.232.037

AKSİGORTA ANONİM ŞİRKETİ
DETAILED BALANCE SHEET

LIABILITIES			
IV- LONG TERM LIABILITIES	Note	Reviewed Current Period (31/03/2013)	Audited Previous Period (31/12/2011)
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	8.736.853	9.235.187
1- Deposits and Guarantees Received		-	-
2- Due to SSI regarding Treatment Expenses	19.1	8.736.853	9.235.187
3- Other Payables		-	-
4- Discount on Other Payables (-)		-	-
E- Insurance Technical Reserves		26.965.457	24.797.373
1- Unearned Premiums Reserve - Net		-	-
2- Unexpired Risk Reserves - Net		-	-
3- Mathematical Reserves - Net	17.2, 20	2.439.977	2.597.676
4- Outstanding Claims Reserve - Net		-	-
5- Provision for Bonus and Discounts - Net		-	-
6- Other Technical Reserves - Net	20, 47	24.525.480	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		2.432.765	2.290.103
1- Provision for Employment Termination Benefits	22	2.432.765	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		38.135.075	36.322.663

AKSİGORTA ANONİM ŞİRKETİ
DETAILED BALANCE SHEET

SHAREHOLDERS' EQUITY

V- SHAREHOLDERS' EQUITY	Note	Reviewed	Audited
		Current Period (31/03/2013)	Previous Period (31/12/2011)
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		62.077.029	62.950.566
1- Legal Reserves		62.767.184	62.767.184
2- Statutory Reserves		62	62
3- Extraordinary Reserves		-	-
4- Special Funds (Reserves)		(242.095)	-
5- Revaluation of Financial Assets	11.6, 16	(448.122)	183.320
6- Other Profit Reserves		-	-
D- Previous Years' Profits		50.186.299	1.513.576
1- Previous Years' Profits		50.186.299	1.513.576
E- Previous Years' Losses (-)		-	-
1- Previous Years' Losses		-	-
F- Net Profit of the Period		10.057.230	48.672.723
1- Net Profit of the Period		10.057.230	48.672.723
2- Net Loss of the Period		-	-
3- Net Income not subject to distribution		-	-
Total Shareholders' Equity		432.781.345	423.597.652
Total Liabilities and Shareholders' Equity (III+IV+V)		1.349.106.907	1.267.152.352

AKSİGORTA ANONİM ŞİRKETİ
DETAILED INCOME STATEMENT

I-TECHNICAL PART	Note	Reviewed	
		Current Period 01/01/2013- 31/03/2013	Previous Period 01/01/2012- 31/03/2012
A- Non-Life Technical Income		262.156.284	233.064.235
1- Earned Premiums (Net of Reinsurer Share)		250.703.897	219.479.979
1.1 - Written Premiums (Net of Reinsurer Share)	24	281.024.231	262.033.382
1.1.1 - Gross Written Premiums (+)		410.892.873	370.349.730
1.1.2 - Ceded Premiums to Reinsurers (-)	17.16	(126.431.997)	(105.079.907)
1.1.3 - Ceded Premiums to SSI (-)	17.16	(3.436.645)	(3.236.441)
1.2 - Change in Unearned Premiums Reserve (Net of Reinsurers Shares and Reserves Carried Forward) (+/-)		(37.092.037)	(42.800.157)
1.2.1 - Unearned Premiums Reserve (-)		(84.802.291)	(77.678.742)
1.2.2 - Reinsurance Share of Unearned Premiums Reserve (+)	17.16	50.289.790	34.462.529
1.2.3 - SSI of Unearned Premiums Reserve (+)	17.16	(2.579.536)	416.056
1.3 - Changes in Unexpired Risks Reserve (Net of Reinsurer Share and Reserves Carried Forward)(+/-)		6.771.703	246.754
1.3.1 - Unexpired Risks Reserve (-)		8.245.948	535.053
1.3.2 - Reinsurance Share of Unexpired Risks Reserve (+)	17.16	(1.474.245)	(288.299)
2- Investment Income Transferred from Non-Technical Part		7.558.260	10.200.960
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 (+)		3.894.127	3.383.296
B- Non-Life Technical Expense (-)		(245.859.339)	(221.762.812)
1- Total Claims (Net of Reinsurer Share)		(167.244.583)	(154.016.557)
1.1 - Claims Paid (Net of Reinsurer Share)		(163.415.959)	(159.564.902)
1.1.1 - Gross Claims Paid (-)		(199.868.523)	(180.501.104)
1.1.2 - Reinsurance Share of Claims Paid (+)	17.16	36.452.564	20.936.202
1.2 - Changes in Outstanding Claims Reserve (Net of Reinsurer Share and Reserves Carried Forward) (+/-)	29	(3.828.624)	5.548.345
1.2.1 - Outstanding Claims Reserve (-)		51.041.194	(206.022.370)
1.2.2 - Reinsurance Share of Outstanding Claims Reserve (+)	17.16	(54.869.818)	211.570.715
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) (+/-)		(2.325.783)	(1.295.255)
4- Operating Expenses (-)	32	(67.752.759)	(60.620.545)
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 (-)		(8.536.214)	(5.830.455)
6.1- Gross Other Technical Expenses (-)		(8.536.214)	(5.830.455)
6.2- Reinsurance Share of Other Technical Expenses (+)		-	-
C- Non Life Technical Net Profit (A-B)		16.296.945	11.301.423
D- Life Technical Income		252.198	236.312
1- Earned Premiums (Net of Reinsurer Share)		5.721	11.225
1.1 - Written Premiums (Net of Reinsurer Share)	24	7.298	14.127
1.1.1 - Gross Written Premiums (+)		9.325	19.240
1.1.2 - Ceded Premiums to Reinsurers (-)	17.16	(2.027)	(5.113)
1.2 - Change in Unearned Premiums Reserve (Net of Reinsurers Shares and Reserves Carried Forward) (+/-)		(1.577)	(2.902)
1.2.1 - Unearned Premium Reserves (-)		(34)	689
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		193.510	172.281
3- Unrealized Income from Investments		-	-
4- Other Technical Income (Net of Reinsurer Share) (+/-)		52.967	52.806
4.1 - Gross Other Technical Income (+/-)		52.967	52.806
4.2 - Reinsurance Share of Other Technical Income (+/-)		-	-
5- Accrued Subrogation and Salvage Income (+)		-	-
E- Life Technical Expense		(194.114)	(211.711)
1- Total Claims (Net of Reinsurer Share)		(262.064)	(341.410)
1.1 - Claims Paid (Net of Reinsurer Share)		(262.749)	(300.021)
1.1.1 - Gross Claims Paid (-)		(262.749)	(300.021)
1.1.2 - Claims Paid Reinsurer Share (+)		-	-
1.2 - Changes in Outstanding Claims Provisions (Net of Reinsurer Share and Reserves Carried Forward) (+/-)	29	685	(41.389)
1.2.1 - Outstanding Claims Reserve (-)		949	(40.820)
1.2.2 - Reinsurance Share of Outstanding Claims Reserve (+)	17.16	(264)	(569)
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) (+/-)		159.351	197.981
3.1 - Mathematical Reserves (-)		157.699	195.006
3.1.1 - Actuarial Mathematical Reserve (-)		513.016	922.267
3.1.2 - Profit Share Reserve (Reserves for Life Insurance Policies Including Investment Risk) (-)		(355.317)	(727.261)
3.2 - Reinsurer Share of Mathematical Reserves (+)		1.652	2.975
3.2.1 - Reinsurance Share of Actuarial Mathematical Reserve (+)		1.652	2.975
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) (+/-)		-	1
5- Operating Expenses (-)	32	(89.185)	(66.318)
6- Investment Expenses (-)		-	-
7- Unrealized Losses from Investments (-)		-	-
8- Investment Income Transferred to Non- Technical Part (-)		(2.216)	(1.965)
F- Life Technical Profit (D-E)		58.084	24.601
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)		-	-

AKSIGORTA ANONİM ŞİRKETİ
DETAILED INCOME STATEMENT

I-NON TECHNICAL PART	Note	Reviewed	
		Current Period 01/01/2013- 31/03/2013	Previous Period 01/01/2012- 31/03/2012
C- Non Life Technical Profit		16.296.945	11.301.423
F- Life Technical Profit		58.084	24.601
I- Individual Retirement Technical Profit		-	-
J- Total Technical Profit (C+F+I)		16.355.029	11.326.024
K- Investment Income		13.632.513	18.568.466
1- Income From Financial Investment	26	6.787.579	5.565.867
2- Income from Sales of Financial Investments	26	754.723	3.622.250
3- Revaluation of Financial Investments	26	3.413.376	6.233.705
4- Foreign Exchange Gains	36	2.599.836	3.061.198
5- Income from Affiliates		-	-
6- Income from Subsidiaries and Joint Ventures		-	-
7- Income Received from Land and Building	26	74.783	83.481
8- Income from Derivatives		-	-
9- Other Investments		-	-
10- Investment Income transferred from Life Technical Part		2.216	1.965
L- Investment Expenses (-)		(11.639.551)	(14.780.518)
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 (-)		(7.558.260)	(10.200.960)
5- Losses from Derivatives (-)		-	-
6- Foreign Exchange Losses (-)	36	(2.867.063)	(3.051.523)
7- Depreciation Expenses (-)	32	(1.214.228)	(1.528.035)
8- Other Investment Expenses (-)		-	-
M- Other Income and Expenses (+/-)	47	(6.425.099)	(3.970.247)
1- Provisions Account (+/-)	47	(5.427.292)	(3.068.859)
2- Discount account (+/-)	47	-	(171.451)
3- Mandatory Earthquake Insurance Account (+/-)	47	223.213	169.573
4- Inflation Adjustment Account (+/-)		-	-
5- Deferred Tax Asset Accounts(+/-)	35	(1.132.731)	(70.406)
6- Deferred Tax Expense Accounts (-)		-	-
7- Other Income and Revenues	47	1.092.317	316.966
8- Other Expense and Losses (-)	47	(1.180.606)	(1.146.070)
9- Prior Period Income	47	-	-
10- Prior Period Losses (-)		-	-
N- Net Profit / (Loss)		10.057.230	9.119.099
1- Profit / (Loss) Before Tax		11.922.892	11.143.725
2- Corporate Tax Liability Provision (-)	35	(1.865.662)	(2.024.626)
3- Net Profit (Loss)		10.057.230	9.119.099
4- Inflation Adjustment Account		-	-

AKSİGORTA 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 (31/12/2011)	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) (01/01/2012)	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	-	-	-	-	-	-	-	(242.095)	-	-	(242.095)
D- Revaluation of financial assets (Note 16.1)	-	-	(631.442)	-	-	-	-	-	-	-	(631.442)
E- Translation reserves	-	-	-	-	-	-	-	-	-	-	-
F- Other income / (expenses)	-	-	-	-	-	-	-	-	-	-	-
G- Inflation adjustment differences	-	-	-	-	-	-	-	-	-	-	-
H- Period net profit (Note 37)	-	-	-	-	-	-	-	-	10.057.230	-	10.057.230
I- Dividend distributed	-	-	-	-	-	-	-	-	-	-	-
J- Transfer	-	-	-	-	-	-	-	-	(48.672.723)	48.672.723	-
II- Closing Balance (31/12/2012) (I+ A+B+C+D+E+F+G+H+I+J)	306.000.000	-	(448.122)	-	-	62.767.184	62	4.218.692	10.057.230	50.186.299	432.781.345

AKSİGORTA ANONİM ŞİRKETİ
STATEMENT OF CHANGES IN EQUITY

PREVIOUS 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 (31/12/2010)	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	-	-	-	-	-	-	-	132.526	-	-	132.526
D- Revaluation of financial assets	-	-	899.147	-	-	-	-	-	-	-	899.147
E- Translation reserves	-	-	-	-	-	-	-	-	-	-	-
F- Other income / (expenses)	-	-	-	-	-	-	-	-	-	-	-
G- Inflation adjustment differences	-	-	-	-	-	-	-	-	-	-	-
H- Period net profit (Note 37)	-	-	-	-	-	-	-	-	9.119.099	-	9.119.099
I- Dividend distributed	-	-	-	-	-	-	-	-	-	-	-
J- Transfer	-	-	-	-	-	-	-	-	(32.029.319)	31.896.793	(132.526)
II- Closing Balance (31/12/2011) (I+ A+B+C+D+E+F+G+H+I+J)	306.000.000	-	33.985	-	-	59.802.506	62	4.460.787	9.119.099	33.410.369	412.826.808

AKSİGORTA ANONİM ŞİRKETİ
CASH FLOW STATEMENT

	Note	Reviewed	
		Current Period 01/01/2013- 31/03/2013	Previous Period 01/01/2012- 31/03/2012
A. CASH FLOWS FROM THE OPERATING ACTIVITIES			
1. Cash inflows from the insurance operations		372.725.592	344.253.808
2. Cash inflows from the reinsurance operations		-	-
3. Cash inflows from the pension operations		-	-
4. Cash outflows due to the insurance operations (-)		(324.940.121)	(319.359.046)
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)		47.785.471	24.894.762
8. Interest payments (-)		-	-
9. Income tax payments (-)		(2.924.885)	(4.876.260)
10. Other cash inflows		12.240.059	17.544.432
11. Other cash outflows (-)		(38.237.801)	(37.844.075)
12. Net cash generated from the operating activities	39	18.862.844	(281.141)
B. CASH FLOWS FROM THE INVESTING ACTIVITIES			
1. Sale of tangible assets		263.433	203.420
2. Purchase of tangible assets (-)		-	-
3. Acquisition of financial assets (-)		(57.461.013)	(53.130.062)
4. Sale of financial assets		(67.843)	7.772.714
5. Interest received		11.165.103	14.826.674
6. Dividends received		-	-
7. Other cash inflows		2.619.960	3.505.744
8. Other cash outflows (-)		(13.174.242)	(13.992.304)
9. Net cash generated from the investing activities	39	(56.654.602)	(40.813.814)
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 (-)		-	-
5. Other cash inflows		-	-
6. Other cash outflows (-)		-	-
7. Cash generated from the financing activities	39	-	-
D. EFFECTS OF EXCHANGE RATE DIFFERENCES ON CASH AND CASH EQUIVALENTS			
		(267.227)	9.675
E. Net increase/(decrease) in cash and cash equivalents (A12+B9+C7+D)		(38.058.985)	(41.085.280)
F. Cash and cash equivalents at the beginning of the period	14	738.410.283	515.944.181
G. Cash and cash equivalents at the end of the period (E+F)	14	700.351.298	474.858.901