

DOĞA SİGORTA A.Ş
ACCOUNTING PERIOD as of 30 June 2019
SOLO BALANCE SHEET
(All figures are expressed in Turkish Lira "TL".)

Assets		Limited	Independent
	Footnotes	The items has been subjected to the audit 30 June 2019	The items has been subjected to the audit 31 December 2018
I- Current Assets			
A- Cash and Cash Equivalents			
1- Cash	14	-	0
2- Cheques Received		-	-
3- Banks	14	783.213.387	657.423.541
4- Cheques Given and Payment Orders(-)	14	-	-
5- Credit Card Receivables (Less Than 3 Months)	14	284.591.945	359.203.645
6- Other Cash and Cash Equivalents		-	-
B. Financial Assets and Investments for The Benefit of Life Insurance Policy Holders Who Bear The Investment Risk			
1- Available for Sale Investments			
2- Held to Maturity Investments		-	-
3- Trading Investments	11	9.951.873	-
4- Loans		-	-
5- Provision for Loans(-)		-	-
6- Financial Assets at Policyholder's Risk		-	-
7- Company's Shares		-	-
8- Provision for Diminution in Value (-)		-	-
C. Receivables from Operational Activities			
1- Due from Insurance Operations	12	308.577.489	191.179.372
2- Provision for Due from Insurance Operations (-)	12	(5.383.708)	(4.903.248)
3- Due from Reinsurance Operations	12	-	27.943.646
4- Provisions for Due From Reinsurance Operations (-)		-	-
5- Premium Reserves		-	-
6- Policy Loans		-	-
7- Provisions For Policy Loans (-)		-	-
8- Due from Private Pension Fund Operations		-	-
9- Doubtful Receivables from Operational Activities	12	27.610.483	8.714.825
10- Provisions For Doubtful Receivables from Operational Activities(-)	12	(27.610.483)	(8.714.825)
D. Due from Related Parties			
1- Due from Shareholders		-	-
2- Due from Investments	4	63.046	57.487
3- Due from Subsidiaries		-	-
4- Due from Joint-Ventures		-	-
5- Due from Personnel		-	-
6- Due from Other Related Parties		-	-
7- Rediscount on Due From Other Related Parties(-)		-	-
8- Doubtful Receivables from Related Parties		-	-
9- Provisions For Doubtful Receivables from Related Parties(-)		-	-
E. Other Receivables			
1- Leasing Receivables		-	-
2- Unearned Leasing Interest Income (-)		-	-
3- Deposits and Guarantees Given		84.500	-
4- Other Receivables	4	5.194.235	594.890
5- Rediscount on Other Receivables(-)		-	(10.227)
6- Other Doubtful Receivables		-	-
7- Provisions for Other Doubtful Receivables		-	-
F- Deferred Expenses and Income Accruals			
1- Deferred Expenses	17	102.291.905	95.934.510
2- Accrued Interest and Rent Income		-	-
3- Income Accruals		-	-
4- Other Deferred Expenses and Income Accruals	17	17.974.890	27.484.148
G- Other Current Assets			
1- Office Supplies		-	-
2- Prepaid Taxes and Funds	35	3.180.174	3.176.876
3- Deferred Tax Assets		-	-
4- Job Advances	4	870.886	222.654
5- Advances to Personnel	4	64.580	3.437
6- Count Shortages		-	-
7- Other Current Assets		-	-
8- Provisions for Other Current Assets(-)		-	-
I- Total Current Assets		1.510.675.202	1.358.310.731

		Limited	Independent
	Footnotes	The items has been subjected to the audit 30 June 2019	The items has been subjected to the audit 31 December 2018
II- Non-Current Assets			
A- Receivables from Operational Activities			
1- Due from Insurance Operations		-	-
2- Provisions for Due from Insurance Operations (-)		-	-
3- Due from Reinsurance Operations		-	-
4- Provisions for Due From Reinsurance Operations		-	-
5- Premium Reserves		-	-
6- Policy Loans		-	-
7- Provisions For Policy Loans (-)		-	-
8- Due from Private Pension Fund Operations		-	-
9- Doubtful Receivables from Operational Activities		-	-
10- Provisions for Doubtful Receivables from Operational Activities(-)		-	-
B- Due from Related Parties			
1- Due from Shareholders		-	-
2- Due from Investments		-	-
3- Due from Subsidiaries		-	-
4- Due from Joint-Ventures		-	-
5- Due from Personnel		-	-
6- Due from Other Related Parties		-	-
7- Rediscount on Due from Related Parties(-)		-	-
8- Doubtful Receivables from Related Parties		-	-
9- Provisions For Doubtful Receivables from Related Parties(-)		-	-
C- Other Receivables		627.902	520.902
1- Leasing Receivables		-	-
2- Unearned Leasing Interest Income (-)		-	-
3- Deposits and Guarantees Given	4	627.902	520.902
4- Other Receivables		-	-
5- Rediscount on Other Receivables(-)		-	-
6- Doubtful Receivables		-	-
7- Provisions for Other Doubtful Receivables		-	-
D- Financial Assets		730.032	730.032
1- Investment Securities	9	430.032	430.032
2- Investment		-	-
3- Capital Commitments for Participations (-)		-	-
4- Subsidiaries	9	300.000	300.000
5- Subsidiaries Capital Commitments(-)	9	-	-
6- Joint-Ventures		-	-
7- Joint-Ventures Capital Commitments(-)		-	-
8- Financial Assets and Financial Investments at Policyholder's Risk		-	-
9- Other Financial Assets		-	-
10- Provision for Other Assets Receivables (-)		-	-
E- Tangible Assets		17.271.905	8.840.884
1- Investment Property		-	-
2- Provision for Diminution in Value of Investment Property (-)		-	-
3- Property for Operational Usage		-	-
4- Machinery and Equipments		-	-
5- Furniture and Fixtures	6	4.969.486	4.641.115
6- Motor Vehicles	6	4.468.394	780.644
7- Other Tangible Assets (Including leasehold improvements)	6	8.279.859	7.914.298
8- Leased Assets		6.810.195	-
9- Accumulated Depreciation (-)	6	(7.256.028)	(4.495.173)
10- Advances Related to Tangible Assets (Including construction in progress)		-	-
F- Intangible Assets	8	1.104.734	744.776
1- Rights	8	3.175.045	2.496.928
2- Goodwill		-	-
3- Start-up Costs		-	-
4- Research and Development Expenses		-	-
5- Other Intangible Assets		-	-
6- Accumulated Amortization (-)	8	(2.070.310)	(1.752.152)
7- Advances Given for Intangible Assets		-	-
G-Deferred Expenses and Income Accruals			
1- Deferred Expenses		-	-
2- Income Accruals		-	-
3- Other Deferred Expenses and Income Accruals		-	-
H-Other Non-Current Assets		11.532.532	3.983.053
1- Effective Foreign Currency Accounts		-	-
2- Foreign Currency Accounts		-	-
3- Office Supplies		-	-
4- Prepaid Taxes and Funds		-	-
5- Deferred Tax Receivables	21	11.532.532	3.983.053
6- Other Non-current Assets Receivables		-	-
7- Other Non-current Assets Depreciation(-)		-	-
8- Provision for Diminution in Value of Other Non-Current Assets		-	-
II- Total Non-Current Assets		31.267.106	14.819.647
Total Assets (I + II)		1.541.942.308	1.373.130.377

LIABILITIES			
		Limited	Independent
	Footnotes	The items has been subjected to the audit 30 June 2019	The items has been subjected to the audit 31 December 2018
III- Short Term Liabilities			
A-Financial Payables		1.087.286	-
1- Due to Credit Institutions		-	-
2- Due From Financial Leasing Transactions		1.599.691	-
3- Deferred Financial Leasing Borrowing Costs (-)		(512.405)	-
4- Short Term Instalments of Long Term Borrowings		-	-
5- Issued Debt Securities		-	-
6- Other Issued Debt Securities		-	-
7- Value Differences of Other Issued Debt Securities(-)		-	-
8- Other Financial Payables (Liabilities)		-	-
B- Operating Activity Payables		76.749.487	75.728.060
1- Insurance Activities	19	66.928.294	22.369.824
2- Reinsurance Activities	10,17,19	-	43.537.042
3- Deposits With Cedings and Retroceding Companies	10,19	9.821.194	9.821.194
4- Pension Activities		-	-
5- Other Operational Activity Payables		-	-
6- Rediscount on Notes Payable from Other Op. Activities (-)		-	-
C-Due to Related Parties		1.900.712	952.416
1- Shareholders		648.143	-
2- Affiliates		-	-
3- Subsidiaries		-	-
4- Joint-Ventures		-	-
5- Personnel	45	1.252.570	952.416
6- Other Related Parties		-	-
D- Other Payables		49.013.408	44.198.749
1- Deposits and Guarantees Received	19	7.616.954	7.087.058
2- Social Security Institute Payables Regarding Treatment Costs	19	30.069.061	24.742.660
3- Other Miscellaneous Payables 3-Other Miscellaneous Payables	19	12.249.546	12.369.031
4- Rediscount on Other Payables(-)4- Rediscount On Other Miscellaneous Payables (-)		(922.153)	-
E-Technical Provisions		964.833.228	834.862.071
1- Provisions for Unearned Premiums - Net	17	400.865.548	394.963.976
2- Provision for Unexpired Risks - Net	17	43.543.404	9.062.641
3- Mathematical Provisions - Net		-	-
4- Provision for Outstanding Claims and Compensations - Net	17,42	520.424.276	430.835.454
5- Provision for Bonus and Discounts - Net		-	-
6- Provision for Financial Investments with Risks on Saving Life Policyholders - Net		-	-
7- Other Technical Provisions - Net		-	-
F- Taxes and Other Liabilities to be Paid and Provisions Thereof		23.220.886	33.795.151
1- Taxes and Funds Payable	23	22.574.355	33.385.300
2- Social Security Premiums to Be Paid	23	646.531	409.851
3- Matured, Delayed or Deferred Tax by Installments and Other Liabilities		-	-
4- Other Tax and Similar Liabilities		-	-
5- Tax Provisions for Profit for The Period & Other Legal Liabilites	23	16.274.758	21.362.035
6- Prepaid Taxes and Other Liabilities for the Profit for the Period (-)	23	(16.274.758)	(21.362.035)
7- Provision for Other Taxes and Similar Liabilities		-	-
G- Provisions Related Other Risks		3.300.395	3.117.723
1- Provision for Termination Indemnities	23	646.324	400.500
2- Provisions for Social Relief Funds Deficits		-	-
3- Provisions for Cost Expenses	23	2.654.070	2.717.223
H- Income Relating to Future Months and Expense Accruals		63.751.819	83.989.701
1- Income Relating to Future Months	19,17	63.751.819	83.989.701
2- Expense Accruals		-	-
3- Income relating to future months		-	-
I- Other Short Term Liabilities		83.533.730	47.688.111
1- Deferred Tax Liability		-	-
2- Inventory Overages		-	-
3- Other Miscellaneous Short Term Liabilities	17,10	83.533.730	47.688.111
III- Total of Short Term Liabilities		1.267.390.951	1.124.331.982

LIABILITIES			
		Limited	Independent
	Footnotes	The items has been subjected to the audit 30 June 2019	The items has been subjected to the audit 31 December 2018
IV- Long Term Liabilities			
A-Financial Payables		4.806.549	-
1- Due to Credit Institutions		-	-
2- Due to Financial Leasing Transactions		5.786.715	-
3- Deferred Financial Leasing Borrowing Costs (-)		(980.166)	-
4- Issued Debt Securities		-	-
5- Other Issued Debt Securities		-	-
6- Value Differences of Other Issued Debt Securities(-)		-	-
7- Other Financial Payables (Liabilities)		-	-
B- Operating Activity Payables		-	-
1- Insurance Activities		-	-
2- Reinsurance Activities		-	-
3- Premium Reserves		-	-
4- Pension Activities		-	-
5- Other Operational Activity Payables		-	-
6- Rediscout on Payables from Other Activities(-)		-	-
C- Due to Related Parties		-	337.747
1- Shareholders	45	-	337.747
2- Investments		-	-
3- Subsidiaries		-	-
4- Joint-Ventures		-	-
5- Personnel		-	-
6- Due to Other Related Parties		-	-
D- Other Payables		-	-
1- Deposits and Guarantees Received		-	-
2- Social Security Institute Payables Regarding Treatment Costs		-	-
3- Other Miscellaneous Payables		-	-
4- Rediscout on Other Paybles(-)		-	-
E- Technical Provisions		3.055.065	2.260.415
1- Unearned Premium Reserve-Net		-	-
2- Unexpired Risks Reserve-Net		-	-
3- Mathematical Reserves - Net		-	-
4- Outstanding Claim Provision-Net		-	-
5- Bonus Provision-Net		-	-
6- Other Technical Provisions - Net		-	-
7- Other Technical Provisions - Net	17	3.055.065	2.260.415
F- Other Liabilities and Provisions Thereof		-	-
1- Other Payables		-	-
2- Overdue, Deferred or Restructured Taxes and Other Fiscal Liabilities		-	-
3- Other Taxes and Fiscal Liabilities Provision		-	-
G- Provisions for Others Risks		895.709	574.971
1- Provision for Termination Indemnities	23	895.709	574.971
2- Provision For Social Support Fund Deficits		-	-
F- Deferred Income and Expense Accruals Pertaining To Future Years		9.927	-
1- Income Relating to Future Months		-	-
2- Expense Accruals		9.927	-
3- Income relatinto future months		-	-
I- Other Long Term Liabilities		94.872	91.778
1- Deferred Tax Liability		-	-
2- Other Miscellaneous Long Term Liabilites	4	94.872	91.778
IV- Total of Long Term Liabilities		8.862.121	3.264.911

EQUITY CAPITAL	Footnotes	Limited	Independent
		The items has been subjected to the audit 30 June 2019	The items has been subjected to the audit 31 December 2018
A- Paid in capital		220.000.000	70.000.000
1- (Nominal) Capital	2,15	220.000.000	70.000.000
2- Unpaid Share Capital (-)		-	-
3- Positive Inflation Adjustment on Capital		-	-
4- Negative Distinction From Share Capital Adjustment (-)		-	-
B- Capital Reserves		-	87.551.992
1- Equity Share Premiums		-	-
2- Gains on Sale of Cancelled Share Certificates		-	-
3- Capitalized Surplus		-	-
4- Foreign Currency Conversion Adjustments		-	-
5- Other Capital Reserves	15	-	87.551.992
C-Profit Reserves		18.264.134	15.137.143
1- Legal Reserves	15	4.253.382	1.050.140
2- Statutory Reserves		-	-
3- Extraordinary Reserves	15	6.780.498	6.780.498
4- Special Funds (Reserves)	15	7.384.087	7.384.087
5- Financial Asset Valuation		-	-
6- Other Profit Reserves	15-21	(153.834)	(77.582)
D- Profits from Previous Period		1.106.940	8.779.510
1- Previous Years' Profits		1.106.940	8.779.510
E- Previous Years' Losses (-)		-	-
1- Previous Years' Losses		-	-
F- Net Profit for the Period		26.318.163	64.064.838
1- Net Profit for the Period		26.318.163	64.064.838
2- Net Loss For The Period (-)		-	-
Total Shareholders' Equity		265.689.236	245.533.483
Total Liabilities (III + IV + V)		1.541.942.308	1.373.130.377