

DOGA SİGORTA A.Ş.
ACCOUNTING PERIOD as of June 30, 2021
SOLO BALANCE SHEET
(All figures are expressed in Turkish Lira "TL".)

| ASSETS | | | |
|--|-----------|--|--|
| | Footnotes | Independent The items has been subjected to the audit June 30, 2021 | Independent The items has been subjected to the audit December 31, 2020 |
| I- Current Assets | | | |
| A- Cash and Cash Equivalents | | | |
| 1- Cash | 14 | 1.362.561.611 | 1.201.042.047 |
| 2- Cheques Received | | 739 | - |
| 3- Banks | 14 | 1.040.875.005 | 910.567.469 |
| 4- Cheques Given and Payment Orders(-) | | - | - |
| 5- Credit Card Receivables (Less Than 3 Months) | 14 | 321.685.867 | 290.473.838 |
| 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 | | 383.692.608 | 449.801.840 |
| 2- Held to Maturity Investments | | - | 259.937.528 |
| 3- Trading Investments | 11 | 248.207.367 | 189.863.972 |
| 4- Loans | | 135.485.241 | 340 |
| 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 | 344.379.947 | 286.957.190 |
| 2- Provision for Due from Insurance Operations (-) | 12 | 360.239.081 | 299.405.525 |
| 3- Due from Reinsurance Operations | 12 | (15.859.135) | (12.448.335) |
| 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 | 65.014.649 | 51.898.806 |
| 10- Provisions For Doubtful Receivables from Operational Activities(-) | 12 | (65.014.649) | (51.898.806) |
| D. Due from Related Parties | | | |
| 1- Due from Shareholders | | 3.358 | - |
| 2- Due from Investments | 4 | 3.358 | - |
| 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 | | 1.774.258 | 10.142.776 |
| 2- Unearned Leasing Interest Income (-) | | - | - |
| 3- Deposits and Guarantees Given | | 159.800 | 159.800 |
| 4- Other Receivables | 4 | 1.614.458 | 9.982.976 |
| 5- Rediscount on Other Receivables(-) | 4 | - | - |
| 6- Other Doubtful Receivables | | - | - |
| 7- Provisions for Other Doubtful Receivables | | - | - |
| F. Deferred Expences and Income Accruals | | | |
| 1- Deferred Expenses | 17 | 147.375.942 | 131.346.739 |
| 2- Accrued Interest and Rent Income | | 135.175.203 | 126.973.537 |
| 3- Income Accruals | | - | - |
| 4- Other Deferred Expenses and Income Accruals | 17 | 12.200.739 | 4.373.202 |
| G. Other Current Assets | | | |
| 1- Office Supplies | | 4.004.043 | 665.661 |
| 2- Prepaid Taxes and Funds | 35 | 3.116.063 | 3.642 |
| 3- Deferred Tax Assets | | - | - |
| 4- Job Advances | 4 | 689.576 | 535.060 |
| 5- Advances to Personnel | 4 | 198.404 | 126.959 |
| 6- Count Shortages | | - | - |
| 7- Other Current Assets | | - | - |
| 8- Provisions for Other Current Assets(-) | | - | - |
| I- Total Current Assets | | 2.243.791.766 | 2.079.956.254 |

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| | Footnotes | Independent The items has been subjected to the audit June 30, 2021 | Independent The items has been subjected to the audit December 31, 2020 |
|--|-----------|--|--|
| 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 | | 1.195.921 | 3.422.856 |
| 1- Leasing Receivables | | - | - |
| 2- Unearned Leasing Interest Income (-) | | - | - |
| 3- Deposits and Guarantees Given | 4 | 1.195.921 | 3.422.856 |
| 4- Other Receivables | | - | - |
| 5- Rediscount on Other Receivables(-) | | - | - |
| 6- Doubtful Receivables | | - | - |
| 7- Provisions for Other Doubtful Receivables | | - | - |
| D- Financial Assets | | 984.773 | 984.773 |
| 1- Investment Securities | 9 | 684.773 | 684.773 |
| 2- Investment | | - | - |
| 3- Capital Commitments for Participations (-) | | - | - |
| 4- Subsidiaries | 9 | 300.000 | 300.000 |
| 5- Subsidiaries Capital Commitments(-) | | - | - |
| 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 | | 14.868.142 | 17.235.994 |
| 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 | 8.097.531 | 7.547.808 |
| 6- Motor Vehicles | 6 | 7.593.098 | 6.974.098 |
| 7- Other Tangible Assets (Including leasehold improvements) | 6 | 11.486.701 | 11.356.900 |
| 8- Leased Assets | | 4.472.341 | 7.571.892 |
| 9- Accumulated Depreciation (-) | 6 | (16.781.529) | (16.214.705) |
| 10- Advances Related to Tangible Assets (Including construction in progress) | | - | - |
| F- Intangible Assets | | 3.533.573 | 3.624.961 |
| 1- Rights | 8 | 8.331.467 | 7.463.577 |
| 2- Goodwill | | - | - |
| 3- Start-up Costs | | - | - |
| 4- Research and Development Expenses | | - | - |
| 5- Other Intangible Assets | | - | - |
| 6- Accumulated Amortization (-) | 8 | (4.797.894) | (3.838.616) |
| 7- Advances Given for Intangible Assets | | - | - |
| G-Deferred Expenses and Income Accruals | | 12.986 | - |
| 1- Deferred Expenses | | - | - |
| 2- Income Accruals | | - | - |
| 3- Other Deferred Expenses and Income Accruals | | 12.986 | - |
| H-Other Non-Current Assets | | 18.990.669 | 12.114.732 |
| 1- Effective Foreign Currency Accounts | | - | - |
| 2- Foreign Currency Accounts | | - | - |
| 3- Office Supplies | | - | - |
| 4- Prepaid Taxes and Funds | | - | - |
| 5- Deferred Tax Receivables | 21 | 18.990.669 | 12.114.732 |
| 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 | | 39.586.065 | 37.383.316 |
| Total Assets (I + II) | | 2.283.377.831 | 2.117.339.570 |

| LIABILITIES | | | |
|---|-----------|--|--|
| | Footnotes | Independent The items has been subjected to the audit June 30, 2021 | Independent The items has been subjected to the audit December 31, 2020 |
| III- Short Term Liabilities | | | |
| A-Financial Payables | | 1.449.789 | 2.692.298 |
| 1- Due to Credit Institutions | | - | - |
| 2- Due From Financial Leasing Transactions | | 1.612.640 | 3.133.182 |
| 3- Deferred Financial Leasing Borrowing Costs (-) | | (162.852) | (440.883) |
| 4- Short Term Installments 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 | | 105.530.279 | 108.998.347 |
| 1- Insurance Activities | 19 | 105.530.279 | 108.998.347 |
| 2- Reinsurance Activities | 10,17,19 | - | - |
| 3- Deposits With Cedings and Retroceding Companies | 10,19 | - | - |
| 4- Pension Activities | | - | - |
| 5- Other Operational Activity Payables | | - | - |
| 6- Rediscout on Notes Payable from Other Op. Activities (-) | | - | - |
| C-Due to Related Parties | | 11.404 | 4.427 |
| 1- Shareholders | | - | - |
| 2- Affiliates | | - | - |
| 3- Subsidiaries | | - | - |
| 4- Joint-Ventures | | - | - |
| 5- Personnel | 45 | 11.404 | 4.427 |
| 6- Other Related Parties | | - | - |
| D- Other Payables | | 55.136.836 | 45.618.008 |
| 1- Deposits and Guarantees Received | 19 | 14.192.461 | 11.996.377 |
| 2- Social Security Institute Payables Regarding Treatment Costs | 19 | 25.439.800 | 22.877.959 |
| 3- Other Miscellaneous Payables 3-Other Miscellaneous Payables | 19 | 16.506.857 | 11.584.303 |
| 4- Rediscout on Other Payables(-)4- Rediscout On Other Miscellaneous Payables (-) | | (1.002.281) | (840.631) |
| E-Technical Provisions | | 1.484.403.648 | 1.380.000.617 |
| 1- Provisions for Unearned Premiums - Net | 17 | 553.924.143 | 541.898.235 |
| 2- Provision for Unexpired Risks - Net | 17 | 32.717.398 | 21.480.657 |
| 3- Mathematical Provisions - Net | | - | - |
| 4- Provision for Outstanding Claims and Compensations - Net | 17,42 | 897.762.107 | 816.621.725 |
| 5- Provision for Bonus and Discounts - Net | | - | - |
| 7- Other Technical Provisions - Net | | - | - |
| F- Taxes and Other Liabilities to be Paid and Provisions Thereof | | 38.785.212 | 32.745.256 |
| 1- Taxes and Funds Payable | 23 | 37.835.037 | 31.920.999 |
| 2- Social Security Premiums to Be Paid | 23 | 950.174 | 824.257 |
| 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 | 21.926.810 | 31.266.587 |
| 6- Prepaid Taxes and Other Liabilitiesfor the Profit for the Period (-) | 23 | (21.926.810) | (31.266.587) |
| 7- Provision for Other Taxes and Similar Liabilities | | - | - |
| G- Provisions Related Other Risks | | 10.067.998 | 8.381.667 |
| 1- Provision for Termination Indemnities | 23 | 1.010.835 | 855.779 |
| 2- Provisions for Social Relief Funds Deficits | | - | - |
| 3- Provisions for Cost Expenses | 23 | 9.057.163 | 7.525.887 |
| H- Income Relating to Future Months and Expense Accruals | | 71.998.175 | 59.669.277 |
| 1- Income Relating to Future Months | 19,17 | 71.998.175 | 59.669.277 |
| 2- Expense Accruals | | - | - |
| 3- Income relating to future months | | - | - |
| I- Other Short Term Liabilities | | 105.069.036 | 76.759.806 |
| 1- Deferred Tax Liability | | - | - |
| 2- Inventory Overages | | - | - |
| 3- Other Miscellaneous Short Term Liabilities | 17, 10 | 105.069.036 | 76.759.806 |
| III- Total of Short Term Liabilities | | 1.872.452.377 | 1.714.869.703 |

| LIABILITIES | | | |
|---|-----------|--|--|
| IV- Long Term Liabilities | Footnotes | Independent The items has been subjected to the audit June 30, 2021 | Independent The items has been subjected to the audit December 31, 2020 |
| A- Financial Payables | | 846.922 | 1.035.399 |
| 1- Due to Credit Institutions | | - | - |
| 2- Due to Financial Leasing Transactions | | 980.739 | 1.158.775 |
| 3- Deferred Financial Leasing Borrowing Costs (-) | | (133.817) | (123.377) |
| 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- Rediscount on Payables from Other Activities(-) | | - | - |
| C- Due to Related Parties | | - | - |
| 1- Shareholders | 45 | - | - |
| 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- Rediscount on Other Payables(-) | | - | - |
| E- Technical Provisions | | 10.307.273 | 7.591.929 |
| 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 | 17 | 10.307.273 | 7.591.929 |
| 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 | | 2.161.786 | 2.031.874 |
| 1- Provision for Termination Indemnities | 23 | 2.161.786 | 2.031.874 |
| 2- Provision For Social Support Fund Deficits | | - | - |
| F- Deferred Income and Expense Accruals Pertaining To Future Years | | 9.927 | 9.927 |
| 1- Income Relating to Future Months | | - | - |
| 2- Expense Accruals | | 9.927 | 9.927 |
| 3- Income relating to future months | | - | - |
| I- Other Long Term Liabilities | | 132.867 | 132.867 |
| 1- Deferred Tax Liability | | - | - |
| 2- Other Miscellaneous Long Term Liabilities | | 132.867 | 132.867 |
| IV- Total of Long Term Liabilities | | 13.458.774 | 10.801.995 |

| EQUITY | Footnotes | Independent The items has been subjected to the audit June 30, 2021 | Independent The items has been subjected to the audit December 31, 2020 |
|---|-----------|--|--|
| A- Paid in capital | | 220.000.000 | 220.000.000 |
| 1- (Nominal) Capital | 2, 15 | 220.000.000 | 220.000.000 |
| 2- Unpaid Share Capital (-) | 2, 15 | - | - |
| 3- Positive Inflation Adjustment on Capital | | - | - |
| 4- Negative Distinction From Share Capital Adjustment (-) | | - | - |
| 5- Capital expected to be registered | | - | - |
| B- Capital Reserves | | - | - |
| 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 | - | - |
| C-Profit Reserves | | 29.135.757 | 22.584.855 |
| 1- Legal Reserves | 15 | 15.565.102 | 8.708.515 |
| 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 | (593.930) | (288.245) |
| D- Profits from Previous Period | | 107.868.442 | 58.667.259 |
| 1- Previous Years' Profits | | 107.868.442 | 58.667.259 |
| E- Previous Years' Losses (-) | | - | - |
| 1- Previous Years' Losses | | - | - |
| F- Net Profit for the Period | | 40.462.481 | 90.415.759 |
| 1- Net Profit for the Period | | 40.462.481 | 90.415.759 |
| 2- Net Loss For The Period (-) | | - | - |
| 3- Profit for the period not subject to distribution | | - | - |
| Total Shareholders' Equity | | 397.466.680 | 391.667.873 |
| Total Liabilities (III + IV + V) | | 2.283.377.830 | 2.117.339.570 |