

DOGA SİGORTA A.Ş
ACCOUNTING PERIOD as of 31 March 2019
SOLO BALANCE SHEET
(All figures are expressed in Turkish Lira "TL".)

Assets		
	31 March 2019	31 December 2018
I- Current Assets		
A- Cash and Cash Equivalents	1.128.143.441	1.016.627.186
1- Cash	32.902	0
2- Cheques Received	-	-
3- Banks	718.247.080	657.423.541
4- Cheques Given and Payment Orders(-)	-	-
5- Credit Card Receivables (Less Than 3 Months)	409.863.459	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	12.534.868	-
1- Available for Sale Investments	-	-
2- Held to Maturity Investments	-	-
3- Trading Investments	12.534.868	-
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	103.532.913	214.219.770
1- Due from Insurance Operations	106.556.293	191.179.372
2- Provision for Due from Insurance Operations (-)	(3.023.380)	(4.903.248)
3- Due from Reinsurance Operations	-	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	21.708.181	8.714.825
10- Provisions For Doubtful Receivables from Operational Activities(-)	(21.708.181)	(8.714.825)
D. Due from Related Parties	57.487	57.487
1- Due from Shareholders	-	-
2- Due from Investments	57.487	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	746.108	584.663
1- Leasing Receivables	-	-
2- Unearned Leasing Interest Income (-)	-	-
3- Deposits and Guarantees Given	-	-
4- Other Receivables	756.336	594.890
5- Rediscount on Other Receivables(-)	(10.227)	(10.227)
6- Other Doubtful Receivables	-	-
7- Provisions for Other Doubtful Receivables	-	-
F. Deferred Expences and Income Accruals	126.099.688	123.418.658
1- Deferred Expenses	105.362.920	95.934.510
2- Accrued Interest and Rent Income	-	-
3- Income Accruals	-	-
4- Other Deferred Expenses and Income Accruals	20.736.769	27.484.148
G- Other Current Assets	7.187.343	3.402.967
1- Office Supplies	-	-
2- Prepaid Taxes and Funds	6.996.595	3.176.876
3- Deferred Tax Assets	-	-
4- Job Advances	119.361	222.654
5- Advances to Personnel	71.387	3.437
6- Count Shortages	-	-
7- Other Current Assets	-	-
8- Provisions for Other Current Assets(-)	-	-
I- Total Current Assets	1.378.301.848	1.358.310.731

	31 March 2019	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	520.902	520.902
1- Leasing Receivables	-	-
2- Unearned Leasing Interest Income (-)	-	-
3- Deposits and Guarantees Given	520.902	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	-	430.032
2- Investment	430.032	-
3- Capital Commitments for Participations (-)	-	-
4- Subsidiaries	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	11.698.536	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	4.745.300	4.641.115
6- Motor Vehicles	4.369.644	780.644
7- Other Tangible Assets (Including leasehold improvements)	7.917.248	7.914.298
8- Leased Assets	-	-
9- Accumulated Depreciation (-)	(5.333.656)	(4.495.173)
10- Advances Related to Tangible Assets (Including construction in progress)	-	-
F- Intangible Assets	824.486	744.776
1- Rights	2.718.894	2.496.928
2- Goodwill	-	-
3- Start-up Costs	-	-
4- Research and Development Expenses	-	-
5- Other Intangible Assets	-	-
6- Accumulated Amortization (-)	(1.894.407)	(1.752.152)
7- Advances Given for Intangible Assets	-	-
G-Deferred Expences and Income Accruals	-	-
1- Deferred Expenses	-	-
2- Income Accruals	-	-
3- Other Deferred Expenses and Income Accruals	-	-
H-Other Non-Current Assets	3.983.053	3.983.053
1- Effective Foreign Currency Accounts	-	-
2- Foreign Currency Accounts	-	-
3- Office Supplies	-	-
4- Prepaid Taxes and Funds	-	-
5- Deferred Tax Receivables	3.983.053	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	17.757.009	14.819.647
Total Assets (I + II)	1.396.058.857	1.373.130.377

LIABILITIES		
	31 March 2019	31 December 2018
III- Short Term Liabilities		
A-Financial Payables	-	-
1- Due to Credit Institutions	-	-
2- Due From Financial Leasing Transactions	-	-
3- Deferred Financial Leasing Borrowing Costs (-)	-	-
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	55.217.442	75.728.060
1- Insurance Activities	45.396.248	22.369.824
2- Reinsurance Activities	-	43.537.042
3- Deposits With Cedings and Retroceding Companies	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	1.277.307	952.416
1- Shareholders	-	-
2- Affiliates	-	-
3- Subsidiaries	-	-
4- Joint-Ventures	-	-
5- Personnel	1.277.307	952.416
6- Other Related Parties	-	-
D- Other Payables	40.424.032	44.198.749
1- Deposits and Guarantees Received	7.570.508	7.087.058
2- Social Security Institute Payables Regarding Treatment Costs	21.105.285	24.742.660
3- Other Miscellaneous Payables 3-Other Miscellaneous Payables	12.917.325	12.369.031
4- Rediscount on Other Payables(-)4- Rediscount On Other Miscellaneous Payables (-)	(1.169.086)	-
E-Technical Provisions	896.232.161	834.862.071
1- Provisions for Unearned Premiums - Net	381.378.508	394.963.976
2- Provision for Unexpired Risks - Net	47.598.996	9.062.641
3- Mathematical Provisions - Net	-	-
4- Provision for Outstanding Claims and Compensations - Net	467.254.657	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	15.469.626	33.795.151
1- Taxes and Funds Payable	14.943.186	33.385.300
2- Social Security Premiums to Be Paid	526.441	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 Liabilities	21.362.035	21.362.035
6- Prepaid Taxes and Other Liabilities for the Profit for the Period (-)	(21.362.035)	(21.362.035)
7- Provision for Other Taxes and Similar Liabilities	-	-
G- Provisions Related Other Risks	3.117.723	3.117.723
1- Provision for Termination Indemnities	400.500	400.500
2- Provisions for Social Relief Funds Deficits	-	-
3- Provisions for Cost Expenses	2.717.223	2.717.223
H- Income Relating to Future Months and Expense Accruals	71.254.578	83.989.701
1- Income Relating to Future Months	71.254.578	83.989.701
2- Expense Accruals	-	-
3- Income relating to future months	-	-
I- Other Short Term Liabilities	75.987.415	47.688.111
1- Deferred Tax Liability	-	-
2- Inventory Overages	-	-
3- Other Miscellaneous Short Term Liabilities	75.987.415	47.688.111
III- Total of Short Term Liabilities	1.158.980.284	1.124.331.982

LIABILITIES		
	31 March 2019	31 December 2018
IV- Long Term Liabilities		
A- Financial Payables	-	-
1- Due to Credit Institutions	-	-
2- Due to Financial Leasing Transactions	-	-
3- Deferred Financial Leasing Borrowing Costs (-)	-	-
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	-	337.747
1- Shareholders	-	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- Rediscount on Other Payables(-)	-	-
E- Technical Provisions	2.647.846	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	2.647.846	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	574.971	574.971
1- Provision for Termination Indemnities	574.971	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 relating to future months	-	-
I- Other Long Term Liabilities	94.872	91.778
1- Deferred Tax Liability	-	-
2- Other Miscellaneous Long Term Liabilities	94.872	91.778
IV- Total of Long Term Liabilities	3.327.616	3.264.911

EQUITY CAPITAL	31 March 2019	31 December 2018
A- Paid in capital	70.000.000	70.000.000
1- (Nominal) Capital	70.000.000	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	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	87.551.992	87.551.992
C-Profit Reserves	18.340.385	15.137.143
1- Legal Reserves	4.253.382	1.050.140
2- Statutory Reserves	-	-
3- Extraordinary Reserves	6.780.498	6.780.498
4- Special Funds (Reserves)	7.384.087	7.384.087
5- Financial Asset Valuation	-	-
6- Other Profit Reserves	(77.582)	(77.582)
D- Profits from Previous Period	69.641.107	8.779.510
1- Previous Years' Profits	69.641.107	8.779.510
E- Previous Years' Losses (-)	-	-
1- Previous Years' Losses	-	-
F- Net Profit for the Period	(11.782.528)	64.064.838
1- Net Profit for the Period	-	64.064.838
2- Net Loss For The Period (-)	(11.782.528)	-
Total Shareholders' Equity	233.750.957	245.533.483
Total Liabilities (III + IV + V)	1.396.058.857	1.373.130.377