

S.S. DOĞA SİGORTA KOOPERATİFİ  
ACCOUNTING PERIOD as of 30 June 2017  
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 2017	The items has been subjected to the audit 31 December 2016
<b>I- Current Assets</b>			
<b>A- Cash and Cash Equivalents</b>		<b>760.847.182</b>	<b>408.289.979</b>
1- Cash	14	21.343	10.722
2- Cheques Received		-	-
3- Banks	14	395.423.045	197.051.975
4- Cheques Given and Payment Orders(-)	14	-	(96.234)
5- Credit Card Receivables (Less Than 3 Months)	14	365.402.794	211.323.516
6- Other Cash and Cash Equivalents		-	-
<b>B. Financial Assets and Investments for The Benefit of Life Insurance Policy Holders Who Bear The Investment Risk</b>			
1- Available for Sale Investments		-	-
2- Held to Maturity Investments		-	-
3- Trading Investments		-	-
4- Loans		-	-
5- Provision for Loans(-)		-	-
6- Financial Assets at Policyholder's Risk		-	-
7- Company's Shares		-	-
8- Provision for Diminution in Value (-)		-	-
<b>C. Receivables from Operational Activities</b>		<b>113.502.261</b>	<b>94.194.043</b>
1- Due from Insurance Operations	12	76.771.751	93.310.168
2- Provision for Due from Insurance Operations (-)	12	(163.080)	(149.750)
3- Due from Reinsurance Operations	12	36.893.590	1.033.625
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	3.571.008	2.764.127
10- Provisions For Doubtful Receivables from Operational Activities(-)	12	(3.571.008)	(2.764.127)
<b>D. Due from Related Parties</b>			
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 Other Related Parties(-)		-	-
8- Doubtful Receivables from Related Parties		-	-
9- Provisions For Doubtful Receivables from Related Parties(-)		-	-
<b>E. Other Receivables</b>			
1- Leasing Receivables		-	-
2- Unearned Leasing Interest Income (-)		-	-
3- Deposits and Guarantees Given		-	-
4- Other Receivables		-	-
5- Rediscount on Other Receivables(-)		-	-
6- Other Doubtful Receivables		-	-
7- Provisions for Other Doubtful Receivables		-	-
<b>F- Deferred Expenses and Income Accruals</b>		<b>97.646.134</b>	<b>66.954.235</b>
1- Deferred Expenses	17	87.047.365	57.472.726
2- Accrued Interest and Rent Income		-	-
3- Income Accruals		-	-
4- Other Deferred Expenses and Income Accruals	17	10.598.769	9.481.509
<b>G- Other Current Assets</b>		<b>829.524</b>	<b>504.487</b>
1- Office Supplies		-	-
2- Prepaid Taxes and Funds	35	3.643	292.105
3- Deferred Tax Assets		-	-
4- Job Advances	4	806.721	188.059
5- Advances to Personnel	4	19.160	24.323
6- Count Shortages		-	-
7- Other Current Assets		-	-
8- Provisions for Other Current Assets(-)		-	-
<b>I- Total Current Assets</b>		<b>972.825.101</b>	<b>569.942.744</b>

		Limited	Independent
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II- Non-Current Assets	Footnotes		
<b>A- Receivables from Operational Activities</b>		-	-
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>B- Due from Related Parties</b>		-	-
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(-)		-	-
<b>C- Other Receivables</b>		194.535	159.734
1- Leasing Receivables		-	-
2- Unearned Leasing Interest Income (-)		-	-
3- Deposits and Guarantees Given	4	194.535	159.734
4- Other Receivables		-	-
5- Rediscount on Other Receivables(-)		-	-
6- Doubtful Receivables		-	-
7- Provisions for Other Doubtful Receivables		-	-
<b>D- Financial Assets</b>		407.454	266.943
1- Investment Securities	9	407.454	266.943
2- Investment		-	-
3- Capital Commitments for Participations (-)		-	-
4- Subsidiaries		-	-
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 (-)		-	-
<b>E- Tangible Assets</b>		4.805.882	2.796.661
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	1.918.434	1.494.167
6- Motor Vehicles	6	658.500	490.000
7- Other Tangible Assets (Including leasehold improvements)	6	3.466.389	1.570.382
8- Leased Assets		-	-
9- Accumulated Depreciation (-)	6	(1.237.441)	(757.888)
10- Advances Related to Tangible Assets (Including construction in progress)		-	-
<b>F- Intangible Assets</b>	8	869.719	718.413
1- Rights	8	1.755.183	1.362.633
2- Goodwill		-	-
3- Start-up Costs		-	-
4- Research and Development Expenses		-	-
5- Other Intangible Assets		-	-
6- Accumulated Amortization (-)	8	(885.464)	(644.220)
7- Advances Given for Intangible Assets		-	-
<b>G-Deferred Expenses and Income Accruals</b>		-	-
1- Deferred Expenses		-	-
2- Income Accruals		-	-
3- Other Deferred Expenses and Income Accruals		-	-
<b>H-Other Non-Current Assets</b>		2.153.078	3.188.254
1- Effective Foreign Currency Accounts		-	-
2- Foreign Currency Accounts		-	-
3- Office Supplies		-	-
4- Prepaid Taxes and Funds		-	-
5- Deferred Tax Receivables	21	2.153.078	3.188.254
6- Other Non-current Assets Receivables		-	-
7- Other Non-current Assets Depreciation(-)		-	-
8- Provision for Diminution in Value of Other Non-Current Assets		-	-
<b>II- Total Non-Current Assets</b>		8.430.668	7.130.005
<b>Total Assets (I + II)</b>		981.255.769	577.072.749

LIABILITIES			
		Limited	Independent
		The items has been subjected to the audit 30 June 2017	The items has been subjected to the audit 31 December 2016
III- Short Term Liabilities	Footnotes		
<b>A-Financial Payables</b>		-	-
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>B- Operating Activity Payables</b>		177.923.281	66.851.395
1- Insurance Activities	19	18.030.193	66.851.395
2- Reinsurance Activities	10,16,17,19	159.893.088	-
3- Deposits With Cedings and Retroceding Companies		-	-
4- Pension Activities		-	-
5- Other Operational Activity Payables		-	-
6- Rediscount on Notes Payable from Other Op. Activities (-)		-	-
<b>C-Due to Related Parties</b>		654.753	65.748
1- Shareholders		-	-
2- Affiliates		-	-
3- Subsidiaries		-	-
4- Joint-Ventures		-	-
5- Personnel	45	654.753	65.748
6- Other Related Parties		-	-
<b>D- Other Payables</b>		47.144.483	31.252.820
1- Deposits and Guarantees Received	19	3.528.667	3.078.452
2- Social Security Institute Payables Regarding Treatment Costs	19	34.369.627	19.945.135
3- Other Miscellaneous Payables 3-Other Miscellaneous Payables	19	9.246.189	8.229.233
4- Rediscount on Other Payables(-)4- Rediscount On Other Miscellaneous Payables (-)		-	-
<b>E-Technical Provisions</b>		495.203.249	298.001.866
1- Provisions for Unearned Premiums - Net	17	310.307.866	168.707.542
2- Provision for Unexpired Risks - Net	17	12.092.836	11.527.622
3- Mathematical Provisions - Net		-	-
4- Provision for Outstanding Claims and Compensations - Net	17,42	172.802.547	117.766.702
5- Provision for Bonus and Discounts - Net		-	-
6- Provision for Financial Investments with Risks on Saving Life Policyholders - Net		-	-
7- Other Technical Provisions - Net		-	-
<b>F- Taxes and Other Liabilities to be Paid and Provisions Thereof</b>		22.730.338	19.443.981
1- Taxes and Funds Payable	23	19.238.572	16.214.483
2- Social Security Premiums to Be Paid	23	323.457	496.815
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	23	4.386.978	4.727.805
6- Prepaid Taxes and Other Liabilities for the Profit for the Period (-)	23	(1.218.669)	(1.995.122)
7- Provision for Other Taxes and Similar Liabilities		-	-
<b>G- Provisions Related Other Risks</b>		460.142	369.303
1- Provision for Termination Indemnities	23	168.014	62.935
2- Provisions for Social Relief Funds Deficits		-	-
3- Provisions for Cost Expenses	23	292.128	306.368
<b>H- Income Relating to Future Months and Expense Accruals</b>		86.094.586	63.678.884
1- Income Relating to Future Months	19,17	86.094.586	63.678.884
2- Expense Accruals		-	-
3- Income relating to future months		-	-
<b>I- Other Short Term Liabilities</b>		13.907.603	-
1- Deferred Tax Liability		-	-
2- Inventory Overages		-	-
3- Other Miscellaneous Short Term Liabilities	17,10	13.907.603	-
<b>III- Total of Short Term Liabilities</b>		844.118.435	479.663.997

LIABILITIES			
		Limited	Independent
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<b>IV- Long Term Liabilities</b>	<b>Footnotes</b>		
<b>A- Financial Payables</b>		-	-
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>B- Operating Activity Payables</b>		-	-
1- Insurance Activities		-	-
2- Reinsurance Activities		-	-
3- Premium Reserves		-	-
4- Pension Activities		-	-
5- Other Operational Activity Payables		-	-
6- Rediscount on Payables from Other Activities(-)		-	-
<b>C- Due to Related Parties</b>		1.365.885	1.359.821
1- Shareholders	45	1.365.885	1.359.821
2- Investments		-	-
3- Subsidiaries		-	-
4- Joint-Ventures		-	-
5- Personnel		-	-
6- Due to Other Related Parties		-	-
<b>D- Other Payables</b>		-	-
1- Deposits and Guarantees Received		-	-
2- Social Security Institute Payables Regarding Treatment Costs		-	-
3- Other Miscellaneous Payables		-	-
4- Rediscount on Other Payables(-)		-	-
<b>E- Technical Provisions</b>		638.724	386.345
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	638.724	386.345
<b>F- Other Liabilities and Provisions Thereof</b>		-	-
1- Other Payables		-	-
2- Overdue, Deferred or Restructured Taxes and Other Fiscal Liabilities		-	-
3- Other Taxes and Fiscal Liabilities Provision		-	-
<b>G- Provisions for Others Risks</b>		287.451	128.495
1- Provision for Termination Indemnities	23	287.451	128.495
2- Provision For Social Support Fund Deficits		-	-
<b>F- Deferred Income and Expense Accruals Pertaining To Future Years</b>		-	-
1- Income Relating to Future Months		-	-
2- Expense Accruals		-	-
3- Income relating to future months		-	-
<b>I- Other Long Term Liabilities</b>		-	-
1- Deferred Tax Liability		-	-
2- Other Miscellaneous Long Term Liabilities		-	-
<b>IV- Total of Long Term Liabilities</b>		2.292.060	1.874.661

		Limited	Independent
		The items has been subjected to the audit	The items has been subjected to the audit
EQUITY CAPITAL	Footnotes	30 June 2017	31 December 2016
<b>A- Paid in capital</b>		<b>2.000.700</b>	<b>87.524.100</b>
1- (Nominal) Capital	2,15	2.000.700	87.524.100
2) Unpaid Share Capital (-)		-	-
3- Positive Inflation Adjustment on Capital		-	-
4- Negative Distinction From Share Capital Adjustment (-)		-	-
<b>B- Capital Reserves</b>		<b>86.522.950</b>	<b>-</b>
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	86.522.950	-
<b>C-Profit Reserves</b>		<b>12.201.726</b>	<b>(4.981)</b>
1- Legal Reserves	15	753.389	-
2- Statutory Reserves		-	-
3- Extraordinary Reserves	15	6.780.498	-
4- Special Funds (Reserves)	15	4.675.905	-
5- Financial Asset Valuation		-	-
6- Other Profit Reserves	15-21	(8.066)	(4.981)
<b>D- Profits from Previous Period</b>		<b>-</b>	<b>-</b>
1- Previous Years' Profits		-	-
<b>E- Previous Years' Losses (-)</b>		<b>-</b>	<b>(14.816.962)</b>
1- Previous Years' Losses		-	(14.816.962)
<b>F- Net Profit for the Period</b>		<b>34.119.902</b>	<b>22.831.935</b>
1- Net Profit for the Period		34.119.902	22.831.935
2- Net Loss For The Period (-)		-	-
<b>Total Shareholders' Equity</b>		<b>134.845.278</b>	<b>95.534.092</b>
<b>Total Liabilities (III + IV + V)</b>		<b>981.255.773</b>	<b>577.072.750</b>