

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

Assets		
	30 September 2019	31 December 2018
<b>I- Current Assets</b>		
<b>A- Cash and Cash Equivalents</b>	<b>1.194.118.581</b>	<b>1.016.627.186</b>
1- Cash	37.360	0
2- Cheques Received	-	-
3- Banks	909.897.301	657.423.541
4- Cheques Given and Payment Orders(-)	-	-
5- Credit Card Receivables (Less Than 3 Months)	284.183.920	359.203.645
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>	<b>10.587.881</b>	<b>-</b>
1- Available for Sale Investments	-	-
2- Held to Maturity Investments	-	-
3- Trading Investments	10.587.881	-
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>254.737.336</b>	<b>214.219.770</b>
1- Due from Insurance Operations	262.821.874	191.179.372
2- Provision for Due from Insurance Operations (-)	(8.084.539)	(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	41.724.525	8.714.825
10- Provisions For Doubtful Receivables from Operational Activities(-)	(41.724.525)	(8.714.825)
<b>D. Due from Related Parties</b>	<b>65.768</b>	<b>57.487</b>
1- Due from Shareholders	-	-
2- Due from Investments	65.768	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(-)	-	-
<b>E. Other Receivables</b>	<b>6.263.197</b>	<b>584.663</b>
1- Leasing Receivables	-	-
2- Unearned Leasing Interest Income (-)	-	-
3- Deposits and Guarantees Given	159.800	-
4- Other Receivables	6.121.209	594.890
5- Rediscount on Other Receivables(-)	(17.812)	(10.227)
6- Other Doubtful Receivables	-	-
7- Provisions for Other Doubtful Receivables	-	-
<b>F- Deferred Expenses and Income Accruals</b>	<b>114.952.049</b>	<b>123.418.658</b>
1- Deferred Expenses	101.092.947	95.934.510
2- Accrued Interest and Rent Income	-	-
3- Income Accruals	-	-
4- Other Deferred Expenses and Income Accruals	13.859.102	27.484.148
<b>G- Other Current Assets</b>	<b>9.300.337</b>	<b>3.402.967</b>
1- Office Supplies	-	-
2- Prepaid Taxes and Funds	7.369.454	3.176.876
3- Deferred Tax Assets	-	-
4- Job Advances	1.833.143	222.654
5- Advances to Personnel	97.739	3.437
6- Count Shortages	-	-
7- Other Current Assets	-	-
8- Provisions for Other Current Assets(-)	-	-
<b>I- Total Current Assets</b>	<b>1.590.025.148</b>	<b>1.358.310.731</b>

	30 September 2019	31 December 2018
<b>II- Non-Current Assets</b>		
<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>	632.050	520.902
1- Leasing Receivables	-	-
2- Unearned Leasing Interest Income (-)	-	-
3- Deposits and Guarantees Given	632.050	520.902
4- Other Receivables	-	-
5- Rediscount on Other Receivables(-)	-	-
6- Doubtful Receivables	-	-
7- Provisions for Other Doubtful Receivables	-	-
<b>D- Financial Assets</b>	730.032	730.032
1- Investment Securities	430.032	430.032
2- Investment	-	-
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 (-)	-	-
<b>E- Tangible Assets</b>	17.089.188	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	5.082.316	4.641.115
6- Motor Vehicles	4.676.098	780.644
7- Other Tangible Assets (Including leasehold improvements)	8.684.783	7.914.298
8- Leased Assets	6.810.195	-
9- Accumulated Depreciation (-)	(8.164.205)	(4.495.173)
10- Advances Related to Tangible Assets (Including construction in progress)	-	-
<b>F- Intangible Assets</b>	1.010.706	744.776
1- Rights	3.250.432	2.496.928
2- Goodwill	-	-
3- Start-up Costs	-	-
4- Research and Development Expenses	-	-
5- Other Intangible Assets	-	-
6- Accumulated Amortization (-)	(2.239.726)	(1.752.152)
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>	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	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	-	-
<b>II- Total Non-Current Assets</b>	30.994.508	14.819.647
<b>Total Assets (I + II)</b>	1.621.019.656	1.373.130.377

LIABILITIES		
	30 September 2019	31 December 2018
<b>III- Short Term Liabilities</b>		
<b>A-Financial Payables</b>	<b>1,087,286</b>	<b>-</b>
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>B- Operating Activity Payables</b>	<b>96,119,741</b>	<b>75,728,060</b>
1- Insurance Activities	86,298,547	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 (-)	-	-
<b>C-Due to Related Parties</b>	<b>1,900,013</b>	<b>952,416</b>
1- Shareholders	648,143	-
2- Affiliates	-	-
3- Subsidiaries	-	-
4- Joint-Ventures	-	-
5- Personnel	1,251,870	952,416
6- Other Related Parties	-	-
<b>D- Other Payables</b>	<b>41,584,907</b>	<b>44,198,749</b>
1- Deposits and Guarantees Received	7,509,449	7,087,058
2- Social Security Institute Payables Regarding Treatment Costs	21,377,639	24,742,660
3- Other Miscellaneous Payables 3-Other Miscellaneous Payables	13,340,565	12,369,031
4- Rediscount on Other Payables(-)4- Rediscount On Other Miscellaneous Payables (-)	(642,746)	-
<b>E-Technical Provisions</b>	<b>986,838,871</b>	<b>834,862,071</b>
1- Provisions for Unearned Premiums - Net	399,609,855	394,963,976
2- Provision for Unexpired Risks - Net	27,179,999	9,062,641
3- Mathematical Provisions - Net	-	-
4- Provision for Outstanding Claims and Compensations - Net	560,049,017	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	-	-
<b>F- Taxes and Other Liabilities to be Paid and Provisions Thereof</b>	<b>22,705,922</b>	<b>33,795,151</b>
1- Taxes and Funds Payable	22,074,802	33,385,300
2- Social Security Premiums to Be Paid	631,119	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	16,274,758	21,362,035
6- Prepaid Taxes and Other Liabilities for the Profit for the Period (-)	(16,274,758)	(21,362,035)
7- Provision for Other Taxes and Similar Liabilities	-	-
<b>G- Provisions Related Other Risks</b>	<b>5,335,716</b>	<b>3,117,723</b>
1- Provision for Termination Indemnities	646,324	400,500
2- Provisions for Social Relief Funds Deficits	-	-
3- Provisions for Cost Expenses	4,689,391	2,717,223
<b>H- Income Relating to Future Months and Expense Accruals</b>	<b>59,182,049</b>	<b>83,989,701</b>
1- Income Relating to Future Months	59,182,049	83,989,701
2- Expense Accruals	-	-
3- Income relating to future months	-	-
<b>I- Other Short Term Liabilities</b>	<b>116,649,171</b>	<b>47,688,111</b>
1- Deferred Tax Liability	-	-
2- Inventory Overages	-	-
3- Other Miscellaneous Short Term Liabilities	116,649,171	47,688,111
<b>III- Total of Short Term Liabilities</b>	<b>1,331,403,675</b>	<b>1,124,331,982</b>

LIABILITIES		
	30 September 2019	31 December 2018
<b>IV- Long Term Liabilities</b>		
<b>A- Financial Payables</b>	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>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>	(21,604)	337,747
1- Shareholders	(21,604)	337,747
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>	3,530,800	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	3,530,800	2,260,415
<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>	895,709	574,971
1- Provision for Termination Indemnities	895,709	574,971
2- Provision For Social Support Fund Deficits	-	-
<b>F- Deferred Income and Expense Accruals Pertaining To Future Years</b>	9,927	-
1- Income Relating to Future Months	-	-
2- Expense Accruals	9,927	-
3- Income relating to future months	-	-
<b>I- Other Long Term Liabilities</b>	95,757	91,778
1- Deferred Tax Liability	-	-
2- Other Miscellaneous Long Term Liabilities	95,757	91,778
<b>IV- Total of Long Term Liabilities</b>	9,317,137	3,264,911
	30 September 2019	31 December 2018
<b>EQUITY CAPITAL</b>		
<b>A- Paid in capital</b>	220,000,000	70,000,000
1- (Nominal) Capital	220,000,000	70,000,000
2- Unpaid Share Capital (-)	-	-
3- Positive Inflation Adjustment on Capital	-	-
4- Negative Distinction From Share Capital Adjustment (-)	-	-
<b>B- Capital Reserves</b>	-	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
<b>C- Profit Reserves</b>	18,264,134	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	(153,834)	(77,582)
<b>D- Profits from Previous Period</b>	1,106,940	8,779,510
1- Previous Years' Profits	1,106,940	8,779,510
<b>E- Previous Years' Losses (-)</b>	-	-
1- Previous Years' Losses	-	-
<b>F- Net Profit for the Period</b>	40,927,771	64,064,838
1- Net Profit for the Period	40,927,771	64,064,838
2- Net Loss For The Period (-)	-	-
<b>Total Shareholders' Equity</b>	280,298,844	245,533,483
<b>Total Liabilities (III + IV + V)</b>	1,621,019,656	1,373,130,377