

DOGA SİGORTA A.Ş.  
ACCOUNTING PERIOD ENDING ON 31 December 2017  
SOLO CASH FLOW STATEMENT  
(All figures are expressed in Turkish Lira "TL".)

A. CASH FLOWS ARISING FROM REAL OPERATIONS	Footnotes	1 January - 31 December 2017	1 January - 31 December 2016
1. Cash flows derived from insurance operations		781.096.686	350.028.325
2. Cash flows derived from reinsurance operations		-	-
3. Cash flows derived from pension and retirement operations		-	-
4. Cash outflow derived from insurance operations (-)		(375.063.776)	(151.220.661)
5. Cash outflow derived from reinsurance operations (-)		-	-
6. Cash outflow derived from pension and retirement operations (-)		-	-
<b>7. Cash derived from real operations (A1+A2+A3-A4-A5-A6)</b>		<b>406.032.910</b>	<b>198.807.663</b>
8. Interest incomes (-)		-	-
9. Income tax payments (-)		(19.644.048)	(9.448.712)
10. Other cash inflows		62.008.344	19.513.803
11. Other cash outflows (-)		(5.898.242)	(2.329.606)
<b>12. Cash flows arising from real operations</b>		<b>442.498.964</b>	<b>206.543.148</b>
<b>B. CASH FLOWS ARISING FROM INVESTMENT OPERATIONS</b>			
1. Sales of tangible assets	6	17.756	367.311
2. Acquisition of tangible assets (-)	6	(7.807.540)	(1.910.943)
3. Acquisition of financial assets (-)		(21.226.637)	
4. Sales of financial assets		-	-
5. Interests received		-	-
6. Dividends received		-	-
7. Other cash inflows		28.961.604	712.784
8. Other cash outflows (-)		(7.664.120)	(1.468.945)
<b>9. Cash flows arising from investment operations</b>		<b>(7.718.937)</b>	<b>(2.299.793)</b>
<b>C. CASH FLOWS ARISING FROM FINANCE OPERATIONS</b>			
1. Sales of share certificates	15	5.278.592	30.886.800
2. Cash inflow with respect to loans		-	-
3. Financial Lease Debts Payments (-)		-	-
4. Dividends paid (-)		-	-
5. Other cash inflows	15	7.384.087	
6. Other cash outflows (-)		-	(481.087)
<b>7. Cash flows arising from investment operations</b>		<b>12.662.679</b>	<b>30.405.713</b>
<b>D. EFFECT OF CURRENCY DIFFERENCES TO CASH AND CASH EQUIVALENTS</b>		<b>-</b>	<b>-</b>
<b>E. NET INCREASE in CASH and CASH EQUIVALENTS (A12+B9+C7+D)</b>		<b>447.442.706</b>	<b>234.649.067</b>
<b>F. CASH and CASH EQUIVALENTS AVAILABILITY in the BEGINNING of the PERIOD</b>	14	<b>408.289.979</b>	<b>171.010.874</b>
<b>G. CASH and CASH EQUIVALENTS AVAILABILITY at the END of the PERIOD (E+F)</b>	14	<b>855.732.685</b>	<b>405.659.941</b>