

Millî Reasürans Türk Anonim Şirketi
Consolidated Balance Sheet
As At 30 September 2021
(Currency: Turkish Lira (TL))

ASSETS			
I- Current Assets	Note	Unaudited Current Period 30 September 2021	Audited Prior Period 31 December 2020
A- Cash and Cash Equivalents	14	5.802.704.019	4.869.424.993
1- Cash	14	104.070	76.079
2- Cheques Received	14	900.000	400.138
3- Banks	14	4.952.369.455	4.097.477.416
4- Cheques Given and Payment Orders	14	(37.724)	(8.020)
5- Bank Guaranteed Credit Card Receivables With Maturity Less Than Three Months	14	849.368.218	771.479.380
6- Other Cash and Cash Equivalents		-	-
B- Financial Assets and Financial Investments with Risks on Policyholders	11	7.144.100.405	5.793.877.787
1- Available-for-Sale Financial Assets	11	5.799.166.515	4.342.132.693
2- Held to Maturity Investments	11	997.261.306	1.038.057.085
3- Financial Assets Held for Trading	11	354.627.124	420.642.549
4- Loans and Receivables		-	-
5- Provision for Loans and Receivables		-	-
6- Financial Investments with Risks on Life Insurance Policyholders		-	-
7- Company's Own Equity Shares		-	-
8- Diminution in Value of Financial Investments	11	(6.954.540)	(6.954.540)
C- Receivables from Main Operations	12	2.777.723.648	2.573.475.445
1- Receivables from Insurance Operations	12	1.870.773.833	1.883.850.409
2- Provision for Receivables from Insurance Operations	12	(31.069.025)	(24.744.443)
3- Receivables from Reinsurance Operations	12	599.297.097	430.658.035
4- Provision for Receivables from Reinsurance Operations		-	-
5- Cash Deposited to Insurance & Reinsurance Companies	12	338.721.743	283.711.444
6- Loans to the Policyholders		-	-
7- Provision for Loans to the Policyholders		-	-
8- Receivables from Private Pension Operations		-	-
9- Doubtful Receivables from Main Operations	4,2,12	505.131.357	453.175.122
10- Provision for Doubtful Receivables from Main Operations	4,2,12	(505.131.357)	(453.175.122)
D- Due from Related Parties		-	-
1- Due from Shareholders		-	-
2- Due from Associates		-	-
3- Due from Subsidiaries		-	-
4- Due from Joint Ventures		-	-
5- Due from Personnel		-	-
6- Due from Other Related Parties		-	-
7- Rediscount on Receivables from Related Parties		-	-
8- Doubtful Receivables from Related Parties		-	-
9- Provision for Doubtful Receivables from Related Parties		-	-
E- Other Receivables	12	36.099.924	22.943.064
1- Finance Lease Receivables		-	-
2- Unearned Finance Lease Interest Income		-	-
3- Deposits and Guarantees Given	12	616.654	521.527
4- Other Miscellaneous Receivables	12	35.483.270	22.421.537
5- Rediscount on Other Miscellaneous Receivables		-	-
6- Other Doubtful Receivables	4,2,12	1.061.329	832.788
7- Provision for Other Doubtful Receivables	4,2,12	(1.061.329)	(832.788)
F- Prepaid Expenses and Income Accruals		1.028.654.029	976.854.646
1- Deferred Acquisition Costs	17	959.913.487	737.789.750
2- Accrued Interest and Rent Income		-	-
3- Income Accruals	4,2,12	42.418.533	209.572.327
4- Other Prepaid Expenses	4,2,12	26.322.009	29.492.569
G- Other Current Assets		18.391.663	46.576.398
1- Stocks to be Used in the Following Months		1.190.486	1.170.423
2- Prepaid Taxes and Funds	12,19	12.299.662	44.338.424
3- Deferred Tax Assets		-	-
4- Job Advances	12	3.545.841	211.124
5- Advances Given to Personnel	12	125.940	-
6- Inventory Count Differences		-	-
7- Other Miscellaneous Current Assets	12	1.229.734	856.427
8- Provision for Other Current Assets		-	-
I- Total Current Assets		16.807.673.688	14.283.152.333

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As At 30 September 2021
(Currency: Turkish Lira (TL))

ASSETS			
	Note	Unaudited Current Period 30 September 2021	Audited Prior Period 31 December 2020
II- Non-Current Assets			
A- Receivables from Main Operations		51.223.656	163.933.921
1- Receivables from Insurance Operations		-	-
2- Provision for Receivables from Insurance Operations		-	-
3- Receivables from Reinsurance Operations	4.2,12	14.330.302	50.447.197
4- Provision for Receivables from Reinsurance Operations		-	-
5- Cash Deposited for Insurance and Reinsurance Companies	4.2,12	36.893.354	113.486.724
6- Loans to the Policyholders		-	-
7- Provision for Loans to the Policyholders		-	-
8- Receivables from Individual Pension Business		-	-
9- Doubtful Receivables from Main Operations	4.2,12	42.883.489	35.056.517
10- Provision for Doubtful Receivables from Main Operations	4.2,12	(42.883.489)	(35.056.517)
B- Due from Related Parties		-	-
1- Due from Shareholders		-	-
2- Due from Associates		-	-
3- Due from Subsidiaries		-	-
4- Due from Joint Ventures		-	-
5- Due from Personnel		-	-
6- Due from Other Related Parties		-	-
7- Rediscount on Receivables from Related Parties		-	-
8- Doubtful Receivables from Related Parties		-	-
9- Provision for Doubtful Receivables from Related Parties		-	-
C- Other Receivables	4.2,12	324.555	326.932
1- Finance Lease Receivables		-	-
2- Unearned Finance Lease Interest Income		-	-
3- Deposits and Guarantees Given	4.2,12	324.555	326.932
4- Other Miscellaneous Receivables		-	-
5- Rediscount on Other Miscellaneous Receivables		-	-
6- Other Doubtful Receivables		-	-
7- Provision for Other Doubtful Receivables		-	-
D- Financial Assets	9	340.851.265	340.193.695
1- Investments in Equity Shares		-	-
2- Investments in Associates	9	336.967.932	336.397.607
3- Capital Commitments to Associates		-	-
4- Investments in Subsidiaries	9	3.883.333	3.796.088
5- Capital Commitments to Subsidiaries		-	-
6- Investments in Joint Ventures		-	-
7- Capital Commitments to Joint Ventures		-	-
8- Financial Assets and Financial Investments with Risks on Policyholders		-	-
9- Other Financial Assets		-	-
10- Impairment in Value of Financial Assets		-	-
E- Tangible Assets	6	979.663.254	823.453.113
1- Investment Properties	6,7	623.993.500	532.918.500
2- Impairment for Investment Properties		-	-
3- Owner Occupied Property	6	253.238.740	198.426.240
4- Machinery and Equipments	6	103.647.961	92.149.319
5- Furniture and Fixtures	6	29.390.946	27.217.474
6- Motor Vehicles	6	7.237.299	7.033.036
7- Other Tangible Assets (Including Leasehold Improvements)	6	32.505.506	30.451.919
8- Tangible Assets Acquired Through Finance Leases	6	78.217.442	70.393.383
9- Accumulated Depreciation	6	(148.674.340)	(135.136.758)
10- Advances Paid for Tangible Assets (Including Construction in Progress)		106.200	-
F- Intangible Assets	8	176.280.196	157.224.202
1- Rights	8	357.360.248	325.342.220
2- Goodwill	8	16.250.000	16.250.000
3- Pre-operating Expenses		-	-
4- Research and Development Costs		-	-
5- Other Intangible Assets		-	-
6- Accumulated Amortization	8	(244.504.338)	(193.489.327)
7- Advances Paid for Intangible Assets	8	47.174.286	9.121.309
G- Prepaid Expenses and Income Accruals		8.869.975	2.411.371
1- Deferred Acquisition Costs	17	8.758.486	2.167.444
2- Income Accruals		-	-
3- Other Prepaid Expenses	4.2	111.489	243.927
H- Other Non-Current Assets	21	69.496.708	-
1- Effective Foreign Currency Accounts		-	-
2- Foreign Currency Accounts		-	-
3- Stocks to be Used in the Following Years		-	-
4- Prepaid Taxes and Funds		-	-
5- Deferred Tax Assets	21	69.496.708	-
6- Other Miscellaneous Non-Current Assets		-	-
7- Amortization on Other Non-Current Assets		-	-
8- Provision for Other Non-Current Assets		-	-
II- Total Non-Current Assets		1.626.709.609	1.487.543.234
TOTAL ASSETS		18.434.383.297	15.770.695.567

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Consolidated Balance Sheet
As At 30 September 2021
(Currency: Turkish Lira (TL))

LIABILITIES			
	Note	Unaudited Current Period 30 September 2021	Audited Prior Period 31 December 2020
III- Short-Term Liabilities			
A- Financial Liabilities	19,20	110.257.685	3.029.771
1- Borrowings from Financial Institutions		-	-
2- Finance Lease Payables		-	-
3- Deferred Leasing Costs		-	-
4- Current Portion of Long Term Debts		-	-
5- Principal Installments and Interests on Bonds Issued		-	-
6- Other Financial Assets Issued		-	-
7- Valuation Differences of Other Financial Assets Issued		-	-
8- Other Financial Liabilities	19,20	110.257.685	3.029.771
B- Payables Arising from Main Operations	19	1.178.517.925	967.576.888
1- Payables Arising from Insurance Operations	19	699.259.548	634.689.122
2- Payables Arising from Reinsurance Operations	19	156.015.205	65.746.892
3- Cash Deposited by Insurance and Reinsurance Companies	19	8.166.049	6.898.890
4- Payables Arising from Pension Operations		-	-
5- Payables Arising from Other Operations	19	324.368.902	267.527.913
6- Discount on Payables from Other Operations	19	(9.291.779)	(7.285.929)
C-Due to Related Parties	19	528.296	224.447
1- Due to Shareholders	19	177.824	152.744
2- Due to Associates	19	-	-
3- Due to Subsidiaries		-	-
4- Due to Joint Ventures		-	-
5- Due to Personnel	19	205.105	63.042
6- Due to Other Related Parties	19	145.367	8.661
D- Other Payables	19	141.550.378	136.517.896
1- Deposits and Guarantees Received	19	13.175.370	11.777.540
2- Payables to Social Security Institution Related to Treatment Expenses	19	53.337.074	45.849.660
3- Other Miscellaneous Payables	19	76.809.118	80.245.627
4- Discount on Other Miscellaneous Payables	19	(1.771.184)	(1.354.931)
E-Insurance Technical Provisions	17	12.114.757.221	10.059.955.305
1- Reserve for Unearned Premiums - Net	17	4.180.195.988	3.552.398.412
2- Reserve for Unexpired Risks- Net	17	216.803.010	118.215.672
3- Life Mathematical Provisions - Net	17	-	13.014
4- Provision for Outstanding Claims - Net	17	7.717.758.223	6.385.328.207
5- Provision for Bonus and Discounts - Net	17	-	4.000.000
6- Other Technical Provisions - Net		-	-
F- Provisions for Taxes and Other Similar Obligations	19	26.961.820	78.146.382
1- Taxes and Funds Payable	19	67.519.289	71.071.290
2- Social Security Premiums Payable	19	8.588.860	7.075.092
3- Overdue, Deferred or By Installment Taxes and Other Liabilities		-	-
4- Other Taxes and Similar Payables		-	-
5- Corporate Tax Payable	19	216.248.661	129.065.521
6- Prepaid Taxes and Other Liabilities Regarding Current Year Income	19	(265.394.990)	(129.065.521)
7- Provisions for Other Taxes and Similar Liabilities		-	-
G- Provisions for Other Risks		3.388.105	-
1- Provision for Employee Termination Benefits		-	-
2- Provision for Pension Fund Deficits		-	-
3- Provisions for Costs	23	3.388.105	-
H- Deferred Income and Expense Accruals	19	234.967.127	231.208.040
1- Deferred Commission Income	10,19	166.519.179	135.727.041
2- Expense Accruals	19	68.083.300	95.019.565
3- Other Deferred Income	19	364.648	461.434
I- Other Short Term Liabilities	23	5.124.286	13.536.778
1- Deferred Tax Liabilities		-	9.539.732
2- Inventory Count Differences		-	-
3- Other Various Short Term Liabilities	23	5.124.286	3.997.046
III – Total Short Term Liabilities		13.816.052.843	11.490.195.507

Millî Reasürans Türk Anonim Şirketi
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LIABILITIES			
IV- Long-Term Liabilities	Note	Unaudited Current Period 30 September 2021	Audited Prior Period 31 December 2020
A- Financial Liabilities	20	59.935.731	55.725.100
1- Borrowings from Financial Institutions		-	-
2- Finance Lease Payables		-	-
3- Deferred Leasing Costs		-	-
4- Bonds Issued		-	-
5- Other Financial Assets Issued		-	-
6- Valuation Differences of Other Financial Assets Issued		-	-
7- Other Financial Liabilities	20	59.935.731	55.725.100
B- Payables Arising from Operating Activities		15.207.461	13.293.592
1- Payables Arising from Insurance Operations		-	-
2- Payables Arising from Reinsurance Operations	19	15.207.461	13.293.592
3- Cash Deposited by Insurance and Reinsurance Companies		-	-
4- Payables Arising from Pension Operations		-	-
5- Payables Arising from Other Operations		-	-
6- Discount on Payables from Other Operations		-	-
C- Due to Related Parties		-	-
1- Due to Shareholders		-	-
2- Due to Associates		-	-
3- Due to Subsidiaries		-	-
4- Due to Joint Ventures		-	-
5- Due to Personnel		-	-
6- Due to Other Related Parties		-	-
D- Other Payables		-	-
1- Deposits and Guarantees Received		-	-
2- Payables to Social Security Institution Related to Treatment Expenses		-	-
3- Other Miscellaneous Payables		-	-
4- Discount on Other Miscellaneous Payables		-	-
E-Insurance Technical Provisions	17	533.547.220	442.193.750
1- Reserve for Unearned Premiums - Net	17	2.378.578	1.920.318
2- Reserve for Unexpired Risks - Net		-	-
3- Life Mathematical Provisions - Net		-	-
4- Provision for Outstanding Claims - Net		-	-
5- Provision for Bonus and Discounts - Net		-	-
6- Other Technical Provisions - Net	17	531.168.642	440.273.432
F-Other Liabilities and Relevant Accruals		-	-
1- Other Liabilities		-	-
2- Overdue, Deferred or By Installment Taxes and Other Liabilities		-	-
3- Other Liabilities and Expense Accruals		-	-
G- Provisions for Other Risks	23	123.337.542	115.026.170
1- Provisions for Employment Termination Benefits	23	53.776.487	45.465.115
2- Provisions for Pension Fund Deficits	22,23	69.561.055	69.561.055
H-Deferred Income and Expense Accruals	19	-	-
1- Deferred Commission Income		-	-
2- Expense Accruals		-	-
3- Other Deferred Income		-	-
I- Other Long Term Liabilities	21	-	8.053.549
1- Deferred Tax Liabilities	21	-	8.053.549
2- Other Long Term Liabilities		-	-
IV - Total Long Term Liabilities		732.027.954	634.292.161

Millî Reasürans Türk Anonim Şirketi
Consolidated Balance Sheet
As At 30 September 2021
(Currency: Turkish Lira (TL))

EQUITY			
V- Equity	Note	Unaudited Current Period 30 September 2021	Audited Prior Period 31 December 2020
A- Paid in Capital		660.000.000	660.000.000
1- (Nominal) Capital	2.13,15	660.000.000	660.000.000
2- Unpaid Capital (-)		-	-
3- Positive Capital Restatement Differences		-	-
4- Negative Capital Restatement Differences (-)		-	-
5- Unregistered Capital		-	-
B- Capital Reserves	15	235.739.177	170.939.417
1- Share Premiums		-	-
2- Cancellation Profits of Equity Shares		-	-
3- Profit on Sale Assets That Will Be Transferred to Capital	15	24.729.869	24.431.260
4- Currency Translation Adjustments	15	(7.671.496)	(21.166.656)
5- Other Capital Reserves	15	218.680.804	167.674.813
C- Profit Reserves		1.294.479.312	1.195.280.741
1- Legal Reserves	15	226.707.047	194.945.022
2- Statutory Reserves	15	83.112.202	58.171.807
3- Extraordinary Reserves	15	823.206.149	692.870.924
4- Special Funds		57.074.903	16.900.903
5- Revaluation of Financial Assets	11,15	156.001.725	284.072.561
6- Other Profit Reserves	15	19.437.440	19.379.678
7- Transactions under common control	15	(71.060.154)	(71.060.154)
D- Retained Earnings		326.567.549	253.955.801
1- Retained Earnings		326.567.549	253.955.801
E- Accumulated Losses		-	-
1- Accumulated Losses		-	-
F- Net Profit/(Loss) for the Year		302.164.123	344.161.542
1- Net Profit for the Year		302.164.123	343.416.328
2- Net Loss for the Year		-	-
3- Net Profit for the Period not Subject to Distribuiton	15	-	745.214
G- Non-controlling interest		1.067.352.339	1.021.870.398
Total Equity		3.886.302.500	3.646.207.899
TOTAL EQUITY AND LIABILITIES		18.434.383.297	15.770.695.567

Millî Reasürans Türk Anonim Şirketi
Consolidated Statement of Income
For The Period 30 September 2021
(Currency: Turkish Lira (TL))

I-TECHNICAL SECTION	Note	Unaudited 1 January - 30 September 2021	Unaudited 1 July - 30 September 2021	Unaudited 1 January - 30 September 2020	Unaudited 1 July - 30 September 2020
A- Non-Life Technical Income		7.441.880.226	2.634.434.042	5.990.596.355	2.238.446.469
1- Earned Premiums (Net of Reinsurer Share)		5.579.975.117	2.151.802.606	4.621.927.821	1.676.157.674
1.1- Written Premiums (Net of Reinsurer Share)	17	6.317.226.692	2.136.318.798	4.931.145.858	1.677.063.038
1.1.1- Written Premiums, gross	17	8.720.901.622	2.787.271.924	6.834.205.287	2.198.556.294
1.1.2- Written Premiums, ceded	10,17	(2.263.288.967)	(597.616.052)	(1.778.808.392)	(472.821.297)
1.1.3- Written Premiums, SSI share	17	(140.385.963)	(53.337.074)	(124.251.037)	(48.671.959)
1.2- Change in Reserve for Unearned Premiums (Net of Reinsurer Shares and Less the Amounts Carried Forward)	17,29	(638.664.237)	(11.422.923)	(312.593.746)	(21.630.751)
1.2.1- Reserve for Unearned Premiums, gross	17	(806.435.393)	122.414.039	(439.412.556)	86.918.056
1.2.2- Reserve for Unearned Premiums, ceded	10,17	160.674.714	(141.287.541)	112.369.410	(117.401.357)
1.2.3- Reserve for Unearned Premiums, SSI share		7.096.442	7.450.579	14.449.400	8.852.550
1.3- Change in Reserve for Unexpired Risks (Net of Reinsurer Share and Less the Amounts Carried Forward)	17	(98.587.338)	26.906.731	3.375.709	20.725.387
1.3.1- Reserve for Unexpired Risks, gross	17	(103.314.309)	51.798.471	(12.208.419)	51.128.960
1.3.2- Reserve for Unexpired Risks, ceded	10,17	4.726.971	(24.891.740)	15.584.128	(30.403.573)
2- Investment Income - Transferred from Non-Technical Section		1.651.103.963	446.581.948	1.100.000.612	428.274.802
3- Other Technical Income (Net of Reinsurer Share)		146.638.928	15.189.405	192.594.251	100.669.012
3.1- Other Technical Income, gross		146.638.893	15.189.396	192.594.429	100.668.986
3.2- Other Technical Income, ceded		35	9	(178)	26
4- Accrued Salvage and Subrogation Income		64.162.218	20.860.083	76.073.671	33.344.981
B- Non-Life Technical Expenses		(6.848.474.123)	(2.463.583.192)	(5.309.880.361)	(2.006.994.664)
1- Incurred Losses (Net of Reinsurer Share)		(5.128.971.429)	(1.865.114.045)	(3.900.194.111)	(1.501.983.346)
1.1- Claims Paid (Net of Reinsurer Share)	17,29	(3.799.740.122)	(1.393.497.618)	(2.760.968.710)	(1.011.185.970)
1.1.1- Claims Paid, gross	17	(4.356.706.860)	(1.593.578.557)	(3.199.349.622)	(1.167.157.647)
1.1.2- Claims Paid, ceded	10,17	556.966.738	200.080.939	438.380.912	155.971.677
1.2- Change in Provisions for Outstanding Claims (Net of Reinsurer Share and Less the Amounts Carried Forward)	17,29	(1.329.231.307)	(471.616.427)	(1.139.225.401)	(490.797.376)
1.2.1- Change in Provisions for Outstanding Claims, gross	17	(1.741.357.598)	(630.390.951)	(1.835.748.150)	(743.877.328)
1.2.2- Change in Provisions for Outstanding Claims, ceded	10,17	412.126.291	158.774.524	696.522.749	253.079.952
2- Change in Provision for Bonus and Discounts (Net of Reinsurer Share and Less the Amounts Carried Forward)		4.000.000	4.000.000	-	-
2.1- Provision for Bonus and Discounts, gross		4.000.000	4.000.000	-	-
2.2- Provision for Bonus and Discounts, ceded		-	-	-	-
3- Change in Other Technical Reserves (Net of Reinsurer Share and Less the Amounts Carried Forward)	29	(90.895.210)	(26.727.054)	(64.519.942)	(22.326.237)
4- Operating Expenses	32	(1.501.813.485)	(524.324.057)	(1.236.516.040)	(432.956.480)
5- Change in Mathematical Provisions (Net of Reinsurer Share and Less the Amounts Carried Forward)		-	-	-	-
5.1- Mathematical Provisions		-	-	-	-
5.2- Mathematical Provisions, ceded		-	-	-	-
6- Other Technical Expense	47	(130.793.999)	(51.418.036)	(108.650.268)	(49.728.601)
6.1- Other Technical Expense, gross		(136.240.580)	(53.298.161)	(113.803.126)	(51.471.456)
6.2- Other Technical Expense, ceded		5.446.581	1.880.125	5.152.858	1.742.855
C- Net Technical Income Non-Life (A-B)		593.406.103	170.850.850	680.715.994	231.451.805
D- Life Technical Income		12.366.593	2.203.669	15.724.870	3.856.278
1- Earned Premiums (Net of Reinsurer Share)		10.136.667	1.556.543	13.472.107	3.557.407
1.1- Written Premiums (Net of Reinsurer Share)	17	(271.734)	980.721	16.203.769	1.981.450
1.1.1- Written Premiums, gross	17	(1.504.348)	1.164.586	18.898.264	2.696.458
1.1.2- Written Premiums, ceded	10,17	1.232.614	(183.865)	(2.694.495)	(715.008)
1.2- Change in Reserve for Unearned Premiums (Net of Reinsurer Shares and Less the Amounts Carried Forward)	17,29	10.408.401	575.822	(2.731.662)	1.575.957
1.2.1- Reserve for Unearned Premiums, gross	17	14.559.245	814.748	(3.553.044)	1.616.546
1.2.2- Reserve for Unearned Premiums, ceded	10,17	(4.150.844)	(238.926)	821.382	(40.589)
1.3- Change in Reserve for Unexpired Risks (Net of Reinsurer Share and Less the Amounts Carried Forward)		-	-	-	-
1.3.1- Reserve for Unexpired Risks, gross		-	-	-	-
1.3.2- Reserve for Unexpired Risks, ceded		-	-	-	-
2- Investment Income		2.052.826	534.996	2.191.794	263.544
3- Unrealized Gains on Investments		-	-	-	-
4- Other Technical Income (Net of Reinsurer Share)		177.100	112.130	60.969	35.327
4.1- Other Technical Income, gross		177.100	112.130	60.969	35.327
4.2- Other Technical Income, ceded		-	-	-	-
5- Accrued Salvage and Subrogation Income		-	-	-	-

Millî Reasürans Türk Anonim Şirketi
Consolidated Statement of Income
For The Period 30 September 2021
(Currency: Turkish Lira (TL))

I-TECHNICAL SECTION	Note	Unaudited 1 January - 30 September 2021	Unaudited 1 July - 30 September 2021	Unaudited 1 January - 30 September 2020	Unaudited 1 July - 30 September 2020
E- Life Technical Expenses		(13.036.332)	(3.862.702)	(14.035.326)	(4.211.019)
1- Incurred Losses (Net of Reinsurer Share)		(10.851.067)	(3.009.838)	(4.886.696)	(1.445.917)
1.1- Claims Paid (Net of Reinsurer Share)	17,29	(7.652.360)	(1.993.006)	(3.436.486)	(751.994)
1.1.1- Claims Paid, gross	17	(9.482.778)	(2.579.627)	(3.705.529)	(751.994)
1.1.2- Claims Paid, ceded	10,17	1.830.418	586.621	269.043	-
1.2- Change in Provisions for Outstanding Claims (Net of Reinsurer Share and Less the Amounts Carried Forward)	17,29	(3.198.707)	(1.016.832)	(1.450.210)	(693.923)
1.2.1- Change in Provisions for Outstanding Claims, gross	17	(2.054.958)	419.455	(2.155.002)	(1.179.638)
1.2.2- Change in Provisions for Outstanding Claims, ceded	10,17	(1.143.749)	(1.436.287)	704.792	485.715
2- Change in Provision for Bonus and Discounts (Net of Reinsurer Share and Less the Amounts Carried Forward)		-	-	-	-
2.1- Provision for Bonus and Discounts, gross		-	-	-	-
		-	-	-	-
3- Change in Life Mathematical Provisions (Net of Reinsurer Share and Less the Amounts Carried Forward)	29	13.014	-	20.373	6.029
3.1- Change in Mathematical Provisions, gross	29	13.014	-	20.373	6.029
3.1.1- Actuarial Mathematical Provisions	29	13.014	-	20.373	6.029
3.1.2- Profit Sharing Provisions (Provisions for Policies Investment Risks of Which Belong to Life Insurance Policyholders)		-	-	-	-
3.2- Change in Mathematical Provisions, ceded		-	-	-	-
3.2.1- Actuarial Mathematical Provisions, ceded		-	-	-	-
3.2.2- Profit Sharing Provisions, ceded (Provisions for Policies Investment Risks of Which Belong to Life Insurance Policyholders)		-	-	-	-
4- Change in Other Technical Reserves (Net of Reinsurer Share and Less the Amounts Carried Forward)	29	-	-	(200.370)	(25.950)
5- Operating Expenses	32	(2.198.279)	(852.864)	(8.968.633)	(2.745.181)
6- Investment Expenses		-	-	-	-
7- Unrealized Losses on Investments		-	-	-	-
8- Investment Income Transferred to the Non-Life Technical Section		-	-	-	-
F- Net Technical Income - Life (D - E)		(669.739)	(1.659.033)	1.689.544	(354.741)
G- Pension Business Technical Income		-	-	-	-
1- Fund Management Income		-	-	-	-
2- Management Fee		-	-	-	-
3- Entrance Fee Income		-	-	-	-
4- Management Expense Charge in case of Suspension		-	-	-	-
5- Income from Private Service Charges		-	-	-	-
6- Increase in Value of Capital Allowances Given as Advance		-	-	-	-
7- Other Technical Expense		-	-	-	-
H- Pension Business Technical Expenses		-	-	-	-
1- Fund Management Expense		-	-	-	-
2- Decrease in Value of Capital Allowances Given as Advance		-	-	-	-
3- Operating Expenses		-	-	-	-
4- Other Technical Expenses		-	-	-	-
I- Net Technical Income Pension Business (G - H)		-	-	-	-

Millî Reasürans Türk Anonim Şirketi
Consolidated Statement of Income
For The Period 30 September 2021
(Currency: Turkish Lira (TL))

	Note	Unaudited 1 January - 30 September 2021	Unaudited 1 July - 30 September 2021	Unaudited 1 January - 30 September 2020	Unaudited 1 July - 30 September 2020
II- NON TECHNICAL SECTION					
C- Net Technical Income – Non-Life (A-B)		593.406.103	170.850.850	680.715.994	231.451.806
F- Net Technical Income – Life (D-E)		(669.739)	(1.659.033)	1.689.544	(354.740)
I- Net Technical Income – Pension Business (G-H)		0	0	-	-
J- Total Net Technical Income (C+F+I)		592.736.364	169.191.817	682.405.538	231.097.066
K- Investment Income		3.174.960.197	1.029.083.433	1.969.105.677	855.991.482
1- Income from Financial Assets	4.2	703.623.645	257.942.701	333.291.235	137.153.374
2- Income from Disposal of Financial Assets	4.2	132.535.755	42.931.788	114.643.548	19.206.549
3- Valuation of Financial Assets	4.2	129.830.912	35.939.031	117.878.637	46.153.712
4- Foreign Exchange Gains	4.2	1.097.184.119	233.879.745	948.047.191	557.338.004
5- Income from Associates	4.2	89.728.527	36.300.781	82.027.663	29.007.116
6- Income from Subsidiaries and Joint Ventures	4.2	88.575	51.708	(53.543)	24.868
7- Income from Property, Plant and Equipment	7	111.064.320	99.266.983	15.318.292	5.623.177
8- Income from Derivative Transactions	4.2	910.904.344	322.770.696	357.708.684	61.475.921
9- Other Investments		-	-	243.970	8.761
10- Income Transferred from Life Section		-	-	-	-
L- Investment Expense		(3.144.855.626)	(909.738.373)	(2.005.521.554)	(845.522.563)
1- Investment Management Expenses (inc. interest)	4.2	(15.215.969)	(5.023.174)	(10.737.795)	(3.646.424)
2- Diminution in Value of Investments	4.2	(36.400.153)	(11.627.110)	(3.331.738)	4.082.069
3- Loss from Disposal of Financial Assets	4.2	(38.382.621)	(22.647.029)	(31.024.297)	(12.301.853)
4- Investment Income Transferred to Non-Life Technical Section		(1.651.103.963)	(446.581.948)	(1.100.000.612)	(428.274.802)
5- Loss from Derivative Transactions	4.2	(893.062.991)	(180.065.189)	(565.246.502)	(288.673.202)
6- Foreign Exchange Losses	4.2	(415.703.810)	(212.302.531)	(226.633.848)	(93.594.257)
7- Depreciation and Amortization Expenses	6,8	(73.791.407)	(24.704.991)	(56.809.644)	(20.252.287)
8- Other Investment Expenses		(21.194.712)	(6.786.401)	(11.737.118)	(2.861.807)
M- Income and Expenses from Other and Extraordinary Operations		46.360.826	(84.891.809)	(8.142.008)	(2.735.543)
1- Provisions	47	(72.340.945)	(14.666.343)	(76.205.484)	(19.852.810)
2- Rediscounts	47	(7.149.427)	7.806.863	4.775.424	(1.272.968)
3- Specified Insurance Accounts		-	-	-	-
4- Monetary Gains and Losses		-	-	-	-
5- Deferred Taxation (Deferred Tax Assets)	35	113.591.865	(80.454.027)	48.940.529	15.740.048
6- Deferred Taxation (Deferred Tax Liabilities)	35	-	-	-	-
7- Other Income		13.320.909	2.891.626	15.291.953	2.985.701
8- Other Expenses and Losses		(1.061.576)	(469.928)	(944.430)	(335.514)
9- Prior Year's Income		-	-	-	-
10- Prior Year's Expenses and Losses		-	-	-	-
N- Net Profit for the Year		452.953.100	236.300.421	470.398.574	172.750.360
1- Profit for the Year		669.201.761	203.645.068	637.847.653	238.830.442
2- Corporate Tax Provision and Other Fiscal Liabilities	35	(216.248.661)	32.655.353	(167.449.079)	(66.080.082)
3- Net Profit for the Year		452.953.100	236.300.421	470.398.574	172.750.360
3.1-Equity Holders of the Parent		302.164.123	209.438.808	298.682.612	117.422.156
3.2-Non-controlling Interest		150.788.978	26.861.613	171.715.962	55.328.203
4- Monetary Gains and Losses		-	-	-	-

Millî Reasürans Türk Anonim Şirketi
Consolidated Statement of Cash Flow
For The Period 30 September 2021
(Currency: Turkish Lira (TL))

	Note	Unaudited Current Period 30 September 2021	Unaudited Prior Period 30 September 2020
A. Cash flows from operating activities			
1. Cash provided from insurance activities		5.461.579.498	6.160.689.613
2. Cash provided from reinsurance activities		4.573.157.283	1.587.042.056
3. Cash provided from private pension business		--	--
4. Cash used in insurance activities		(4.693.305.246)	(6.052.761.533)
5. Cash used in reinsurance activities		(4.032.622.492)	(754.189.601)
6. Cash used in private pension business		--	-
7. Cash provided from operating activities		1.308.809.043	940.780.535
8. Interest paid		--	--
9. Income taxes paid		(232.148.818)	(181.811.535)
10. Other cash inflows		4.549.516	2.268.433.082
11. Other cash outflows		(562.557.033)	(765.347.989)
12. Net cash provided from operating activities		518.652.708	2.262.054.093
B. Cash flows from investing activities		--	-
1. Proceeds from disposal of tangible assets		2.479.981	990.421
2. Acquisition of tangible assets	6, 8	(90.534.380)	(57.172.096)
3. Acquisition of financial assets	11	(9.491.710.969)	(8.958.555.991)
4. Proceeds from disposal of financial assets	11	9.013.227.806	6.023.714.892
5. Interests received		835.507.383	453.361.666
6. Dividends received		3.378.992	1.225.957
7. Other cash inflows		1.522.834.548	1.084.856.453
8. Other cash outflows		(1.963.737.993)	(920.205.473)
9. Net cash provided by investing activities		(168.554.632)	(2.371.784.171)
C. Cash flows from financing activities		--	-
1. Equity shares issued		--	-
2. Cash provided from loans and borrowings		--	-
3. Finance lease payments		--	-
4. Dividends paid		(111.290.535)	(100.618.350)
5. Other cash inflows		--	-
6. Other cash outflows		--	-
7. Net cash provided by financing activities		(111.290.535)	(100.618.350)
D. Effect of exchange rate fluctuations on cash and cash equivalents		222.009.598	16.968.172
E. Net increase /(decrease) in cash and cash equivalents		460.817.139	(193.380.256)
F. Cash and cash equivalents at the beginning of the year	14	3.871.356.155	3.721.431.389
G. Cash and cash equivalents at the end of the year	14	4.332.173.294	3.528.051.133

Millî Reasürans Türk Anonim Şirketi
Consolidated Statement of Changes in Equity
For The Period 30 September 2021
(Currency: Turkish Lira (TL))

Unaudited Changes in Equity – 30 September 2020														
	Note	Paid-in Capital	Own Shares of the Company	Revaluation of Financial Assets	Inflation Adjustment	Currency Translation Adjustment	Legal Reserves	Statutory Reserves	Other Reserves and Retained Earnings	Net Profit for the Year	Retained Earnings	Total Equity Attributable to Equity Holders of the Parent	Non-controlling Interest	Total
I - Balance at the end of the previous year – 31 December 2019	15	660.000.000	-	99.474.816	-	(34.192.451)	155.933.995	37.967.904	729.272.142	309.978.881	167.547.326	2.125.982.613	783.522.088	2.909.504.701
II - Correction		-	-	-	-	-	-	-	-	-	-	-	-	-
III - Restated balances (I+II) (1 January 2020)		660.000.000	-	99.474.816	-	(34.192.451)	155.933.995	37.967.904	729.272.142	309.978.881	167.547.326	2.125.982.613	783.522.088	2.909.504.701
A- Capital increase (A1+A2)		-	-	-	-	-	-	-	-	-	-	-	-	-
1- In cash		-	-	-	-	-	-	-	-	-	-	-	-	-
2- From reserves		-	-	-	-	-	-	-	-	-	-	-	-	-
B - Effects of changes in group structure		-	-	-	-	-	-	-	-	-	-	-	-	-
C - Purchase of own shares		-	-	-	-	-	-	-	-	-	-	-	-	-
D - Gains or losses that are not included in the statement of income		-	-	-	-	-	-	-	511	184.146.852	(183.696.693)	450.670	4.269.386	4.720.056
E - Change in the value of financial assets	15	-	-	3.399.798	-	-	-	-	-	-	-	3.399.798	5.087.514	8.487.312
F - Currency translation adjustments		-	-	-	-	17.555.900	-	-	-	-	-	17.555.900	-	17.555.900
G - Other gains or losses		-	-	-	-	-	-	-	-	55.572	27.947	83.519	6.346	89.865
H - Inflation adjustment differences		-	-	-	-	-	-	-	-	-	-	-	-	-
I - Net profit for the year		-	-	-	-	-	-	-	-	298.682.612	-	298.682.612	171.715.962	470.398.574
J - Other reserves and transfers from retained earnings	38	-	-	-	-	-	39.011.027	20.203.903	122.008.008	(451.181.305)	269.958.367	-	-	-
K - Dividends paid	38	-	-	-	-	-	-	-	-	(43.000.000)	-	(43.000.000)	(61.512.935)	(104.512.935)
II - Balance at the period – 30 September 2020	15	660.000.000	-	102.874.614	-	(16.636.551)	194.945.022	58.171.807	851.280.661	298.682.612	253.836.947	2.403.155.112	903.088.361	3.306.243.473

Unaudited Changes in Equity – 30 September 2021														
	Note	Paid-in Capital	Own Shares of the Company	Revaluation of Financial Assets	Inflation Adjustment	Currency Translation Adjustment	Legal Reserves	Statutory Reserves	Other Reserves and Retained Earnings	Net Profit for the Year	Retained Earnings	Total Equity Attributable to Equity Holders of the Parent	Non-controlling Interest	Total
I - Balance at the end of the previous year – 31 December 2020	15	660.000.000	-	284.072.561	-	(21.166.656)	194.945.022	58.171.807	850.197.424	344.161.542	253.955.801	2.624.337.501	1.021.870.398	3.646.207.899
II - Correction		-	-	-	-	-	-	-	-	-	-	-	-	-
III - Restated balances (I+II) (1 January 2021)		660.000.000	-	284.072.561	-	(21.166.656)	194.945.022	58.171.807	850.197.424	344.161.542	253.955.801	2.624.337.501	1.021.870.398	3.646.207.899
A- Capital increase (A1+A2)		-	-	-	-	-	-	-	-	-	-	-	-	-
1- In cash		-	-	-	-	-	-	-	-	-	-	-	-	-
2- From reserves		-	-	-	-	-	-	-	-	-	-	-	-	-
B - Effects of changes in group structure		-	-	-	-	-	-	-	-	-	-	-	-	-
C - Purchase of own shares		-	-	-	-	-	-	-	-	-	-	-	-	-
D - Gains or losses that are not included in the statement of income		-	-	-	-	-	-	-	50.629.107	206.233.485	(206.927.302)	49.935.290	4.269.000	54.204.290
E - Change in the value of financial assets	15	-	-	(128.070.836)	-	-	-	-	-	-	-	(128.070.836)	(36.671.601)	(164.742.437)
F - Currency translation adjustments		-	-	-	-	13.495.160	-	-	-	-	-	13.495.160	-	13.495.160
G - Other gains or losses		-	-	-	-	-	-	-	-	17.482	71.441	88.923	3.809	92.732
H - Inflation adjustment differences		-	-	-	-	-	-	-	-	-	-	-	-	-
I - Net profit for the year		-	-	-	-	-	-	-	-	302.164.123	-	302.164.123	150.788.978	452.953.101
J - Other reserves and transfers from retained earnings	38	-	-	-	-	-	31.762.025	24.940.395	171.242.480	(507.412.509)	279.467.609	-	-	-
K - Dividends paid	38	-	-	-	-	-	-	-	-	(43.000.000)	-	(43.000.000)	(72.908.245)	(115.908.245)
II - Balance at the period – 30 September 2021	15	660.000.000	-	156.001.725	-	(7.671.496)	226.707.047	83.112.202	1.072.069.011	302.164.123	326.567.549	2.818.950.161	1.067.352.339	3.886.302.500