

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

ASSETS			
I- Current Assets	Note	Audited Current Period 30 June 2021	Audited Prior Period 31 December 2020
A- Cash and Cash Equivalents	4.2,14	1.905.391.905	1.592.117.064
1- Cash	4.2,14	9.268	21.439
2- Cheques Received	4.2,14	1.500.000	400.138
3- Banks	4.2,14	1.903.882.637	1.591.695.487
4- Cheques Given and Payment Orders		-	-
5- Bank Guaranteed Credit Card Receivables With Maturity Less Than Three Months		-	-
6- Other Cash and Cash Equivalents		-	-
B- Financial Assets and Financial Investments with Risks on Policyholders	11	1.244.522.491	1.158.954.397
1- Available-for-Sale Financial Assets	11	1.154.889.460	975.166.126
2- Held to Maturity Investments		-	-
3- Financial Assets Held for Trading	11	96.587.571	190.742.811
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	4.2,12	398.834.307	265.641.807
1- Receivables from Insurance Operations		-	-
2- Provision for Receivables from Insurance Operations		-	-
3- Receivables from Reinsurance Operations	4.2,12	318.998.953	174.596.149
4- Provision for Receivables from Reinsurance Operations		-	-
5- Cash Deposited to Insurance & Reinsurance Companies	4.2,12	79.835.354	91.045.658
6- Loans to the Policyholders		-	-
7- Provision for Loans to the Policyholders		-	-
8- Receivables from Private Pension Operations		-	-
9- Doubtful Receivables from Main Operations		-	-
10- Provision for Doubtful Receivables from Main Operations		-	-
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	4.2,12	2.703.608	1.604.433
1- Finance Lease Receivables		-	-
2- Unearned Finance Lease Interest Income		-	-
3- Deposits and Guarantees Given	4.2,12	596.598	510.403
4- Other Miscellaneous Receivables	4.2,12	2.107.010	1.094.030
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		414.966.070	250.765.325
1- Deferred Acquisition Costs	17	378.913.086	200.379.888
2- Accrued Interest and Rent Income		-	-
3- Income Accruals	4.2	9.301.307	20.892.868
4- Other Prepaid Expenses	4.2	26.751.677	29.492.569
G- Other Current Assets		28.147.066	12.161.384
1- Stocks to be Used in the Following Months		135.474	105.755
2- Prepaid Taxes and Funds	12, 19	26.805.285	11.092.252
3- Deferred Tax Assets		-	-
4- Job Advances	4.2,12	33.749	106.950
5- Advances Given to Personnel		-	-
6- Inventory Count Differences		-	-
7- Other Miscellaneous Current Assets		1.172.558	856.427
8- Provision for Other Current Assets		-	-
I- Total Current Assets		3.994.565.447	3.281.244.410

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ASSETS			
II- Non-Current Assets	Note	Audited Current Period 30 June 2021	Audited Prior Period 31 December 2020
A- Receivables from Main Operations		138.842.776	163.933.921
1- Receivables from Insurance Operations		-	-
2- Provision for Receivables from Insurance Operations		-	-
3- Receivables from Reinsurance Operations	4,2,12	36.482.292	50.447.197
4- Provision for Receivables from Reinsurance Operations		-	-
5- Cash Deposited for Insurance and Reinsurance Companies	4,2,12	102.360.484	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	41.983.868	35.056.517
10- Provision for Doubtful Receivables from Main Operations	4,2,12	(41.983.868)	(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		-	-
1- Finance Lease Receivables		-	-
2- Unearned Finance Lease Interest Income		-	-
3- Deposits and Guarantees Given		-	-
4- Other Miscellaneous Receivables		-	-
5- Rediscount on Other Miscellaneous Receivables		-	-
6- Other Doubtful Receivables		-	-
7- Provision for Other Doubtful Receivables		-	-
D- Financial Assets	4,2,9	1.411.205.818	1.387.229.861
1- Investments in Equity Shares		-	-
2- Investments in Associates	4,2,9	177.546.428	199.595.913
3- Capital Commitments to Associates		-	-
4- Investments in Subsidiaries	4,2,9	1.233.659.390	1.187.633.948
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	645.316.645	642.476.255
1- Investment Properties	6,7	458.821.000	458.821.000
2- Impairment for Investment Properties		-	-
3- Owner Occupied Property	6	180.528.523	180.163.740
4- Machinery and Equipments		-	-
5- Furniture and Fixtures	6	10.139.228	9.712.433
6- Motor Vehicles	6	2.617.354	2.439.414
7- Other Tangible Assets (Including Leasehold Improvements)		-	-
8- Tangible Assets Acquired Through Finance Leases	6	4.322.742	3.631.739
9- Accumulated Depreciation	6	(11.112.202)	(12.292.071)
10- Advances Paid for Tangible Assets (Including Construction in Progress)		-	-
F- Intangible Assets	8	28.940.170	31.169.768
1- Rights	8	49.381.785	47.785.666
2- Goodwill		-	-
3- Pre-operating Expenses		-	-
4- Research and Development Costs		-	-
5- Other Intangible Assets		-	-
6- Accumulated Amortization	8	(24.105.672)	(16.615.898)
7- Advances Paid for Intangible Assets	8	3.664.057	-
G- Prepaid Expenses and Income Accruals		136.114	243.927
1- Deferred Acquisition Costs		-	-
2- Income Accruals		-	-
3- Other Prepaid Expenses		136.114	243.927
H- Other Non-Current Assets		18.748.777	-
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		18.748.777	-
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		2.243.190.300	2.225.053.732
TOTAL ASSETS		6.237.755.747	5.506.298.142

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

LIABILITIES			
III- Short-Term Liabilities	Note	Audited Current Period 30 June 2021	Audited Prior Period 31 December 2020
A- Financial Liabilities	20	2.174.378	-
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	20	2.174.378	-
B- Payables Arising from Main Operations	4,2,19	218.173.500	61.827.219
1- Payables Arising from Insurance Operations		-	-
2- Payables Arising from Reinsurance Operations	4,2,19	217.348.737	60.370.427
3- Cash Deposited by Insurance and Reinsurance Companies	4,2,19	824.763	1.456.792
4- Payables Arising from Pension Operations		-	-
5- Payables Arising from Other Operations		-	-
6- Discount on Payables from Other Operations		-	-
C-Due to Related Parties	4,2,19	164.768	136.214
1- Due to Shareholders	45	140.984	127.553
2- Due to Associates		-	-
3- Due to Subsidiaries		-	-
4- Due to Joint Ventures		-	-
5- Due to Personnel		-	-
6- Due to Other Related Parties	45	23.784	8.661
D- Other Payables	19	3.130.122	1.321.982
1- Deposits and Guarantees Received	19	1.500.000	400.138
2- Payables to Social Security Institution Related to Treatment Expenses		-	-
3- Other Miscellaneous Payables	19,4,2	1.630.122	921.844
4- Discount on Other Miscellaneous Payables		-	-
E-Insurance Technical Provisions	17	3.105.536.021	2.499.551.753
1- Reserve for Unearned Premiums - Net	17	1.098.061.149	819.936.604
2- Reserve for Unexpired Risks- Net	17	113.106.805	48.148.394
3- Life Mathematical Provisions - Net	17	-	13.014
4- Provision for Outstanding Claims - Net	4,2,17	1.894.368.067	1.631.453.741
5- Provision for Bonus and Discounts – Net		-	-
6- Other Technical Provisions – Net		-	-
F- Provisions for Taxes and Other Similar Obligations	4,2,19	3.293.286	2.358.902
1- Taxes and Funds Payable	19	3.080.686	2.181.669
2- Social Security Premiums Payable	19	212.600	177.233
3- Overdue, Deferred or By Installment Taxes and Other Liabilities		-	-
4- Other Taxes and Similar Payables		-	-
5- Corporate Tax Payable	19	22.034.354	29.030.769
6- Prepaid Taxes and Other Liabilities Regarding Current Year Income	19	(22.034.354)	(29.030.769)
7- Provisions for Other Taxes and Similar Liabilities		-	-
G- Provisions for Other Risks		2.309.054	-
1- Provision for Employee Termination Benefits		-	-
2- Provision for Pension Fund Deficits		-	-
3- Provisions for Costs	23	2.309.054	-
H- Deferred Income and Expense Accruals	19	6.290.338	10.087.217
1- Deferred Commission Income	10,19	3.703.792	2.760.960
2- Expense Accruals	19	2.213.104	6.988.383
3- Other Deferred Income	19	373.442	337.874
I- Other Short Term Liabilities		-	-
1- Deferred Tax Liabilities		-	-
2- Inventory Count Differences		-	-
3- Other Various Short Term Liabilities		-	-
III – Total Short Term Liabilities		3.341.071.467	2.575.283.287

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LIABILITIES			
IV- Long-Term Liabilities	Note	Audited Current Period 30 June 2021	Audited Prior Period 31 December 2020
A- Financial Liabilities		1.046.172	-
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		1.046.172	-
B- Payables Arising from Operating Activities		10.502.811	13.293.592
1- Payables Arising from Insurance Operations		-	-
2- Payables Arising from Reinsurance Operations	4.2,19	10.502.811	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	219.278.816	184.672.350
1- Reserve for Unearned Premiums – Net		-	-
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	219.278.816	184.672.350
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	4.2,23	82.939.791	81.684.219
1- Provisions for Employment Termination Benefits	4.2,23	13.378.736	12.123.164
2- Provisions for Pension Fund Deficits	4.2,22,23	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	-	12.731.169
1- Deferred Tax Liabilities	21	-	12.731.169
2- Other Long Term Liabilities		-	-
IV - Total Long Term Liabilities		313.767.590	292.381.330

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

EQUITY			
V- Equity	Note	Audited Current Period 30 June 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	181.664.409	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	(11.279.273)	(21.166.656)
5- Other Capital Reserves	15	168.213.813	167.674.813
C- Profit Reserves		1.378.836.095	1.266.340.895
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	15	57.074.903	16.900.903
5- Revaluation of Financial Assets	11,15	169.299.999	284.072.561
6- Other Profit Reserves	15	19.435.795	19.379.678
D- Retained Earnings		269.803.421	192.754.305
1- Retained Earnings		269.803.421	192.754.305
E- Accumulated Losses		-	-
1- Accumulated Losses		-	-
F-Net Profit/(Loss) for the Year	15	92.612.765	348.598.908
1- Net Profit for the Year		92.612.765	347.853.694
2- Net Loss for the Year		-	-
3- Net Profit for the Period not Subject to Distribution		-	745.214
V- Total Equity		2.582.916.690	2.638.633.525
TOTAL EQUITY AND LIABILITIES		6.237.755.747	5.506.298.142

Millî Reasürans Türk Anonim Şirketi
Unconsolidated Statement Of Income
For The Period 30 June 2021
(Currency: Turkish Lira (TL))

		Audited Current Period 1 January - 30 June 2021	Unaudited Current Period 1 April - 30 June 2021	Audited Prior Period 1 January - 30 June 2020	Unaudited Prior Period 1 April - 30 June 2020
I-TECHNICAL SECTION					
A- Non-Life Technical Income					
		1.153.616.751	548.533.466	912.563.698	436.165.806
1- Earned Premiums (Net of Reinsurer Share)		730.109.462	357.440.595	662.581.811	320.023.747
1.1- Written Premiums (Net of Reinsurer Share)	17	1.083.024.997	563.880.500	789.221.807	323.619.353
1.1.1- Written Premiums, gross	17	1.261.205.491	669.723.897	911.425.922	397.377.204
1.1.2- Written Premiums, ceded	10,17	(178.180.494)	(105.843.397)	(122.204.115)	(73.757.851)
1.1.3- Written Premiums, SSI share		-	-	-	-
1.2- Change in Reserve for Unearned Premiums (Net of Reinsurer Shares and Less the Amounts Carried Forward)	17,29	(287.957.124)	(149.172.493)	(128.238.289)	(17.419.735)
1.2.1- Reserve for Unearned Premiums, gross	17	(291.937.414)	(150.060.481)	(101.431.435)	(3.310.589)
1.2.2- Reserve for Unearned Premiums, ceded	10,17	3.980.290	887.988	(26.806.854)	(14.109.146)
1.2.3- Reserve for Unearned Premiums, SSI share		-	-	-	-
1.3- Change in Reserve for Unexpired Risks (Net of Reinsurer Share and Less the Amounts Carried Forward)	29	(64.958.411)	(57.267.412)	1.598.293	13.824.129
1.3.1- Reserve for Unexpired Risks, gross	29	(70.011.398)	(62.502.609)	1.699.238	14.247.170
1.3.2- Reserve for Unexpired Risks, ceded	29	5.052.987	5.235.197	(100.945)	(423.041)
2- Investment Income - Transferred from Non-Technical Section		297.309.830	148.487.804	160.457.564	71.157.132
3- Other Technical Income (Net of Reinsurer Share)		126.197.459	42.605.067	89.524.323	44.984.927
3.1- Other Technical Income, gross		126.197.433	42.605.041	89.524.527	44.985.131
3.2- Other Technical Income, ceded		26	26	(204)	(204)
4- Accrued Salvage and Subrogation Income		-	-	-	-
B- Non-Life Technical Expense					
		(1.211.618.028)	(651.057.026)	(859.844.323)	(402.613.929)
1- Incurred Losses (Net of Reinsurer Share)		(859.148.758)	(472.075.292)	(568.563.500)	(265.336.386)
1.1- Claims Paid (Net of Reinsurer Share)	17,29	(598.416.307)	(303.282.003)	(479.404.457)	(219.841.773)
1.1.1- Claims Paid, gross	17	(628.047.354)	(319.061.479)	(494.903.682)	(231.658.663)
1.1.2- Claims Paid, ceded	10,17	29.631.047	15.779.476	15.499.225	11.816.890
1.2- Change in Provisions for Outstanding Claims (Net of Reinsurer Share and Less the Amounts Carried Forward)	17,29	(260.732.451)	(168.793.289)	(89.159.043)	(45.494.613)
1.2.1- Change in Provisions for Outstanding Claims, gross	17	(276.046.802)	(175.504.042)	(79.237.800)	(39.184.895)
1.2.2- Change in Provisions for Outstanding Claims, ceded	10,17	15.314.351	6.710.753	(9.921.243)	(6.309.718)
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		-	-	-	-
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	(34.606.466)	(16.026.477)	(18.532.619)	(2.271.357)
4- Operating Expenses	32	(317.862.804)	(162.955.257)	(272.748.204)	(135.006.186)
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		-	-	-	-
6.1- Other Technical Expense, gross		-	-	-	-
6.2- Other Technical Expense, ceded		-	-	-	-
C- Net Technical Income-Non-Life (A - B)					
		(58.001.277)	(102.523.560)	52.719.375	33.551.877
D- Life Technical Income					
		10.162.924	1.111.759	11.868.592	6.749.112
1- Earned Premiums (Net of Reinsurer Share)		8.580.124	929.966	9.914.700	5.430.889
1.1- Written Premiums (Net of Reinsurer Share)	17	(1.252.455)	(9.139.972)	14.222.319	8.804.567
1.1.1- Written Premiums, gross	17	(2.668.934)	(11.891.584)	16.201.806	10.109.837
1.1.2- Written Premiums, ceded	10,17	1.416.479	2.751.612	(1.979.487)	(1.305.270)
1.2- Change in Reserve for Unearned Premiums (Net of Reinsurer Shares and Less the Amounts Carried Forward)	17,29	9.832.579	10.069.938	(4.307.619)	(3.373.678)
1.2.1- Reserve for Unearned Premiums, gross	17	13.744.497	13.759.258	(5.169.590)	(4.042.911)
1.2.2- Reserve for Unearned Premiums, ceded	10,17	(3.911.918)	(3.689.320)	861.971	669.233
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		1.517.830	167.335	1.928.250	1.305.858
3- Unrealized Gains on Investments		-	-	-	-
4- Other Technical Income (Net of Reinsurer Share)		64.970	14.458	25.642	12.365
4.1- Other Technical Income, gross		64.970	14.458	25.642	12.365
4.2- Other Technical Income, ceded		-	-	-	-
5- Accrued Salvage and Subrogation Income		-	-	-	-

Millî Reasürans Türk Anonim Şirketi
Unconsolidated Statement Of Income
For The Period 30 June 2021
(Currency: Turkish Lira (TL))

	Note	Audited Current Period 1 January - 30 June 2021	Unaudited Current Period 1 April – 30 June 2021	Audited Prior Period 1 January - 30 June 2020	Unaudited Prior Period 1 April - 30 June 2020
I-TECHNICAL SECTION					
E- Life Technical Expense		(9.173.630)	(2.827.652)	(9.824.308)	(4.898.855)
1- Incurred Losses (Net of Reinsurer Share)		(7.841.229)	(1.628.877)	(3.440.779)	(1.518.506)
1.1- Claims Paid (Net of Reinsurer Share)	17,29	(5.659.354)	(3.092.846)	(2.684.492)	(1.192.954)
1.1.1- Claims Paid, gross	17	(6.903.151)	(4.245.804)	(2.953.535)	(1.192.954)
1.1.2- Claims Paid, ceded	10,17	1.243.797	1.152.958	269.043	-
1.2- Change in Provisions for Outstanding Claims (Net of Reinsurer Share and Less the Amounts Carried Forward)	17,29	(2.181.875)	1.463.969	(756.287)	(325.552)
1.2.1- Change in Provisions for Outstanding Claims, gross	17	(2.474.413)	1.567.648	(975.364)	(478.230)
1.2.2- Change in Provisions for Outstanding Claims, ceded	10,17	292.538	(103.679)	219.077	152.678
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		-	-	-	-
2.2- Provision for Bonus and Discounts, ceded		-	-	-	-
3- Change in Life Mathematical Provisions (Net of Reinsurer Share and Less the Amounts Carried Forward)	29	13.014	8.979	14.344	6.718
3.1- Change in Mathematical Provisions, gross	29	13.014	8.979	14.344	6.718
3.1.1- Actuarial Mathematical Provisions	29	13.014	8.979	14.344	6.718
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	-	93.105	(174.421)	(116.051)
5- Operating Expenses	32	(1.345.415)	(1.300.859)	(6.223.452)	(3.271.016)
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)		989.294	(1.715.893)	2.044.284	1.850.257
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 Expense					
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
Unconsolidated Statement Of Income
For The Period 30 June 2021
(Currency: Turkish Lira (TL))

	Note	Audited Current Period 1 January - 30 June 2021	Unaudited Current Period 1 April - 30 June 2021	Audited Prior Period 1 January - 30 June 2020	Unaudited Prior Period 1 April - 30 June 2020
II-NON-TECHNICAL SECTION					
C- Net Technical Income – Non-Life (A-B)		(58.001.277)	(102.523.560)	52.719.375	33.551.876
F- Net Technical Income – Life (D-E)		989.294	(1.715.893)	2.044.284	1.850.258
I - Net Technical Income – Pension Business (G-H)		-	-	-	-
J- Total Net Technical Income (C+F+I)		(57.011.983)	(104.239.453)	54.763.659	35.402.134
K- Investment Income		473.891.788	241.950.132	331.217.565	168.385.323
1- Income from Financial Assets	4,2	175.127.634	91.609.701	74.086.321	33.494.497
2- Income from Disposal of Financial Assets	4,2	22.404.265	16.660.957	29.683.368	11.995.393
3- Valuation of Financial Assets	4,2	8.361.142	2.661.694	10.525.334	9.827.220
4- Foreign Exchange Gains	4,2	88.847.638	26.780.391	49.719.792	21.162.853
5- Income from Associates		31.700.463	15.287.497	31.458.858	16.142.377
6- Income from Subsidiaries and Joint Ventures	4,2	137.249.225	83.580.450	127.234.475	73.204.184
7- Income from Property, Plant and Equipment	7	10.201.421	5.369.442	8.274.208	2.323.590
8- Income from Derivative Transactions	4,2	-	-	-	-
9- Other Investments		-	-	235.209	235.209
10- Income Transferred from Life Section		-	-	-	-
L- Investment Expense		(327.453.102)	(163.110.331)	(181.564.390)	(83.418.098)
1- Investment Management Expenses (inc. interest)	4,2	(10.918)	(8.871)	(35.829)	(20.084)
2- Diminution in Value of Investments		-	-	-	-
3- Loss from Disposal of Financial Assets	4,2	(498.511)	(149.449)	(1.527.511)	(489.921)
4- Investment Income Transferred to Non-Life Technical Section		(297.309.830)	(148.487.804)	(160.457.564)	(71.157.132)
5- Loss from Derivative Transactions		-	-	-	-
6- Foreign Exchange Losses	4,2	(5.707.313)	(2.711.365)	(3.763.411)	(3.380.471)
7- Depreciation and Amortization Expenses	6,8	(9.518.219)	(4.811.677)	(6.904.764)	(4.619.152)
8- Other Investment Expenses		(14.408.311)	(6.941.165)	(8.875.311)	(3.751.338)
M- Income and Expenses From Other and Extraordinary Operations		25.220.416	19.898.780	11.574.028	9.084.260
1- Provisions	47	(10.709.844)	(3.161.576)	(6.707.747)	(2.737.395)
2- Rediscounts	47	(4.168.640)	(3.110.156)	(220.313)	396.891
3- Specified Insurance Accounts		-	-	-	-
4- Monetary Gains and Losses		-	-	-	-
5- Deferred Taxation (Deferred Tax Assets)	21,35	30.556.795	18.017.265	6.611.540	266.257
6- Deferred Taxation (Deferred Tax Liabilities)	21,35	-	-	-	-
7- Other Income		9.615.103	8.213.336	11.901.455	11.163.576
8- Other Expenses and Losses		(72.998)	(60.089)	(10.907)	(5.069)
9- Prior Year's Income		-	-	-	-
10- Prior Year's Expenses and Losses		-	-	-	-
N- Net Profit for the Year		92.612.765	(855.667)	194.724.619	121.591.172
1- Profit for the Year		114.647.119	(5.500.872)	215.990.862	129.453.619
2- Corporate Tax Provision and Other Fiscal Liabilities		(22.034.354)	4.645.205	(21.266.243)	(7.862.447)
3- Net Profit for the Year		92.612.765	(855.667)	194.724.619	121.591.172
4- Monetary Gains and Losses		-	-	-	-

Millî Reasürans Türk Anonim Şirketi
Unconsolidated Statement Of Cash Flow
For The Period 30 June 2021
(Currency: Turkish Lira (TL))

	Note	Audited Current Period 30 June 2021	Audited Prior Period 30 June 2020
A. Cash flows from operating activities			
1. Cash provided from insurance activities		-	-
2. Cash provided from reinsurance activities		1.624.565.592	1.139.701.727
3. Cash provided from private pension business		--	--
4. Cash used in insurance activities		--	--
5. Cash used in reinsurance activities		(1.461.366.965)	(1.110.746.704)
6. Cash used in private pension business		-	-
7. Cash provided from operating activities		163.198.627	28.955.023
8. Interest paid		-	-
9. Income taxes paid		(30.419.850)	(17.677.471)
10. Other cash inflows		21.608.895	12.272.264
11. Other cash outflows		(30.690.004)	(22.641.582)
12. Net cash provided from operating activities		123.697.668	908.234
B. Cash flows from investing activities		-	-
1. Proceeds from disposal of tangible assets		-	407.227
2. Acquisition of tangible assets	6, 8	(6.052.008)	(5.458.994)
3. Acquisition of financial assets	11	(756.277.158)	(1.782.788.254)
4. Proceeds from disposal of financial assets	11	719.123.516	1.063.745.764
5. Interests received		232.568.717	86.539.905
6. Dividends received		96.694.326	80.183.212
7. Other cash inflows		102.269.609	28.888.496
8. Other cash outflows		(209.522.420)	(202.955.367)
9. Net cash provided by / (used in) investing activities		178.804.582	(731.438.011)
C. Cash flows from financing activities		-	-
1. Equity shares issued		-	-
2. Cash provided from loans and borrowings		-	-
3. Finance lease payments		-	-
4. Dividends paid	2.23	(42.986.569)	(42.986.879)
5. Other cash inflows		-	-
6. Other cash outflows		-	-
7. Net cash provided by financing activities		(42.986.569)	(42.986.879)
D. Effect of exchange rate fluctuations on cash and cash equivalents		101.321.270	1.096
E. Net increase /(decrease) in cash and cash equivalents		360.836.951	(773.515.560)
F. Cash and cash equivalents at the beginning of the year	14	1.436.644.494	1.551.826.847
G. Cash and cash equivalents at the end of the year	14	1.797.481.445	778.311.287

Millî Reasürans Türk Anonim Şirketi
Unconsolidated Statement Of Changes in Equity
For The Period 30 June 2021
(Currency: Turkish Lira (TL))

Audited Changes in Equity – 30 June 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
I – Balance at the end of the previous year – 31 December 2019		660.000.000	-	99.474.796	-	(34.192.451)	155.933.971	37.967.890	800.332.082	312.510.614	103.813.987	2.135.840.889
II – Change in Accounting Standards		-	-	-	-	-	-	-	-	-	-	-
III – Restated balances (I+II) – January 1, 2020		660.000.000	-	99.474.796	-	(34.192.451)	155.933.971	37.967.890	800.332.082	312.510.614	103.813.987	2.135.840.889
A- Capital increase (A1+A2)		-	-	-	-	-	-	-	-	-	-	-
1- In cash		-	-	-	-	-	-	-	-	-	-	-
2- From reserves		-	-	-	-	-	-	-	-	-	-	-
B- Purchase of own shares		-	-	-	-	-	-	-	-	-	-	-
C- Gains or losses that are not included in the statement of income		-	-	-	-	-	21.950.991	20.203.917	122.008.105	-	(163.629.091)	533.922
D- Change in the value of financial assets	15	-	-	32.019.926	-	-	-	-	-	-	-	32.019.926
E- Currency translation adjustments		-	-	-	-	8.937.182	-	-	-	-	-	8.937.182
F- Other gains or losses		-	-	-	-	-	-	-	-	-	-	-
G- Inflation adjustment differences		-	-	-	-	-	-	-	-	-	-	-
H- Net profit for the year		-	-	-	-	-	-	-	-	194.724.619	-	194.724.619
I – Other reserves and transfers from retained earnings	38	-	-	-	-	-	17.060.060	-	-	(269.510.614)	252.450.554	-
J- Dividends paid	38	-	-	-	-	-	-	-	-	(43.000.000)	-	(43.000.000)
II – Balance at the end of the year – 30 June 2020	15	660.000.000	-	131.494.722	-	(25.255.269)	194.945.022	58.171.807	922.340.187	194.724.619	192.635.450	2.329.056.538
Audited Changes in Equity – 30 June 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
I – Balance at the end of the previous year – 31 December 2020		660.000.000	-	284.072.561	-	(21.166.656)	194.945.022	58.171.807	921.257.578	348.598.908	192.754.305	2.638.633.525
II – Change in Accounting Standards		-	-	-	-	-	-	-	-	-	-	-
III – Restated balances (I+II) – January 1, 2021		660.000.000	-	284.072.561	-	(21.166.656)	194.945.022	58.171.807	921.257.578	348.598.908	192.754.305	2.638.633.525
A- Capital increase (A1+A2)		-	-	-	-	-	-	-	-	-	-	-
1- In cash		-	-	-	-	-	-	-	-	-	-	-
2- From reserves		-	-	-	-	-	-	-	-	-	-	-
B- Purchase of own shares		-	-	-	-	-	-	-	-	-	-	-
C- Gains or losses that are not included in the statement of income		-	-	-	-	-	12.734.660	24.940.395	154.402.951	-	(192.522.427)	(444.421)
D- Change in the value of financial assets	15	-	-	(114.772.562)	-	-	-	-	-	-	-	(114.772.562)
E- Currency translation adjustments		-	-	-	-	9.887.383	-	-	-	-	-	9.887.383
F- Other gains or losses		-	-	-	-	-	-	-	-	-	-	-
G- Inflation adjustment differences		-	-	-	-	-	-	-	-	-	-	-
H- Net profit for the year		-	-	-	-	-	-	-	-	92.612.765	-	92.612.765
I – Other reserves and transfers from retained earnings	38	-	-	-	-	-	19.027.365	-	17.000.000	(305.598.908)	269.571.543	-
J- Dividends paid	38	-	-	-	-	-	-	-	-	(43.000.000)	-	(43.000.000)
II – Balance at the end of the year – 30 June 2021	15	660.000.000	-	169.299.999	-	(11.279.273)	226.707.047	83.112.202	1.092.660.529	92.612.765	269.803.421	2.582.916.690