

Millî Reasürans Türk Anonim Şirketi
Unconsolidated 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	4.2,14	2.062.663.939	1.592.117.064
1- Cash	4.2,14	45.048	21.439
2- Cheques Received	4.2,14	900.000	400.138
3- Banks	4.2,14	2.061.718.891	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	1.283.262.977	1.158.954.397
1- Available-for-Sale Financial Assets	11	1.174.542.920	975.166.126
2- Held to Maturity Investments		-	-
3- Financial Assets Held for Trading	11	115.674.597	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	379.615.793	265.641.807
1- Receivables from Insurance Operations		-	-
2- Provision for Receivables from Insurance Operations		-	-
3- Receivables from Reinsurance Operations	4.2,12	244.173.523	174.596.149
4- Provision for Receivables from Reinsurance Operations		-	-
5- Cash Deposited to Insurance & Reinsurance Companies	4.2,12	135.442.270	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	2.505.522	1.604.433
1- Finance Lease Receivables		-	-
2- Unearned Finance Lease Interest Income		-	-
3- Deposits and Guarantees Given	4.2,12	605.530	510.403
4- Other Miscellaneous Receivables	4.2,12	1.899.992	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		352.486.100	250.765.325
1- Deferred Acquisition Costs	17	316.328.640	200.379.888
2- Accrued Interest and Rent Income		-	-
3- Income Accruals	4.2	9.835.451	20.892.868
4- Other Prepaid Expenses	4.2	26.322.009	29.492.569
G- Other Current Assets		16.687.892	12.161.384
1- Stocks to be Used in the Following Months		132.496	105.755
2- Prepaid Taxes and Funds	12, 19	12.299.662	11.092.252
3- Deferred Tax Assets		-	-
4- Job Advances	4.2,12	3.026.000	106.950
5- Advances Given to Personnel		-	-
6- Inventory Count Differences		-	-
7- Other Miscellaneous Current Assets		1.229.734	856.427
8- Provision for Other Current Assets		-	-
I- Total Current Assets		4.097.222.223	3.281.244.410

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ASSETS			
II- Non-Current Assets	Note	Unaudited Current Period 30 September 2021	Audited Prior Period 31 December 2020
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		-	-
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	1.448.402.359	1.387.229.861
1- Investments in Equity Shares		-	-
2- Investments in Associates	4,2,9	199.934.306	199.595.913
3- Capital Commitments to Associates		-	-
4- Investments in Subsidiaries	4,2,9	1.248.468.053	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	792.115.430	642.476.255
1- Investment Properties	6,7	549.896.000	458.821.000
2- Impairment for Investment Properties		-	-
3- Owner Occupied Property	6	234.955.000	180.163.740
4- Machinery and Equipments		-	-
5- Furniture and Fixtures	6	10.671.835	9.712.433
6- Motor Vehicles	6	2.643.677	2.439.414
7- Other Tangible Assets (Including Leasehold Improvements)		-	-
8- Tangible Assets Acquired Through Finance Leases	6	4.421.444	3.631.739
9- Accumulated Depreciation	6	(10.578.726)	(12.292.071)
10- Advances Paid for Tangible Assets (Including Construction in Progress)		106.200	-
F- Intangible Assets	8	26.737.540	31.169.768
1- Rights	8	49.393.414	47.785.666
2- Goodwill		-	-
3- Pre-operating Expenses		-	-
4- Research and Development Costs		-	-
5- Other Intangible Assets		-	-
6- Accumulated Amortization	8	(27.835.578)	(16.615.898)
7- Advances Paid for Intangible Assets	8	5.179.704	-
G- Prepaid Expenses and Income Accruals		111.489	243.927
1- Deferred Acquisition Costs		-	-
2- Income Accruals		-	-
3- Other Prepaid Expenses		111.489	243.927
H- Other Non-Current Assets		1.094.883	-
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		1.094.883	-
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		2.319.685.357	2.225.053.732
TOTAL ASSETS		6.416.907.580	5.506.298.142

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

LIABILITIES			
III- Short-Term Liabilities	Note	Unaudited Current Period 30 September 2021	Audited Prior Period 31 December 2020
A- Financial Liabilities	20	2.164.919	-
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	2.164.919	-
B- Payables Arising from Main Operations	4,2,19	146.972.479	61.827.219
1- Payables Arising from Insurance Operations		-	-
2- Payables Arising from Reinsurance Operations	4,2,19	146.150.290	60.370.427
3- Cash Deposited by Insurance and Reinsurance Companies	4,2,19	822.189	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	286.351	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	145.367	8.661
D- Other Payables	19	3.484.982	1.321.982
1- Deposits and Guarantees Received	19	900.000	400.138
2- Payables to Social Security Institution Related to Treatment Expenses		-	-
3- Other Miscellaneous Payables	19,4,2	2.584.982	921.844
4- Discount on Other Miscellaneous Payables		-	-
E-Insurance Technical Provisions	17	3.079.009.337	2.499.551.753
1- Reserve for Unearned Premiums - Net	17	1.058.400.317	819.936.604
2- Reserve for Unexpired Risks- Net	17	113.272.877	48.148.394
3- Life Mathematical Provisions - Net	17	-	13.014
4- Provision for Outstanding Claims - Net	4,2,17	1.907.336.143	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	15.943.390	2.358.902
1- Taxes and Funds Payable	19	2.914.655	2.181.669
2- Social Security Premiums Payable	19	221.050	177.233
3- Overdue, Deferred or By Installment Taxes and Other Liabilities		-	-
4- Other Taxes and Similar Payables		-	-
5- Corporate Tax Payable	19	47.169.191	29.030.769
6- Prepaid Taxes and Other Liabilities Regarding Current Year Income	19	(34.361.506)	(29.030.769)
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	5.912.800	10.087.217
1- Deferred Commission Income	10,19	3.196.543	2.760.960
2- Expense Accruals	19	2.450.609	6.988.383
3- Other Deferred Income	19	265.648	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		3.257.162.363	2.575.283.287

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LIABILITIES			
IV- Long-Term Liabilities	Note	Unaudited Current Period 30 June 2021	Audited Prior Period 31 December 2020
A- Financial Liabilities		524.142	-
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		524.142	-
B- Payables Arising from Operating Activities		15.207.461	13.293.592
1- Payables Arising from Insurance Operations		-	-
2- Payables Arising from Reinsurance Operations	4.2,19	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	229.607.566	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	229.607.566	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	83.169.808	81.684.219
1- Provisions for Employment Termination Benefits	4.2,23	13.608.753	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		328.508.977	292.381.330

Millî Reasürans Türk Anonim Şirketi
Unconsolidated 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		1.365.539.466	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	156.001.725	284.072.561
6- Other Profit Reserves	15	19.437.440	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	300.154.176	348.598.908
1- Net Profit for the Year		300.154.176	347.853.694
2- Net Loss for the Year		-	-
3- Net Profit for the Period not Subject to Distribution		-	745.214
V- Total Equity		2.831.236.240	2.638.633.525
TOTAL EQUITY AND LIABILITIES		6.416.907.580	5.506.298.142

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

		Unaudited Current Period 1 January - 30 September 2021	Unaudited Current Period 1 July - 30 September 2021	Unaudited Prior Period 1 January - 30 September 2020	Unaudited Prior Period 1 July - 30 September 2020
I-TECHNICAL SECTION					
A- Non-Life Technical Income					
		1.763.656.686	610.039.935	1.499.074.234	586.510.536
1- Earned Premiums (Net of Reinsurer Share)		1.220.281.620	490.172.158	1.048.740.196	386.158.385
1.1- Written Premiums (Net of Reinsurer Share)	17	1.534.278.217	451.253.220	1.159.469.586	370.247.779
1.1.1- Written Premiums, gross	17	1.786.845.159	525.639.668	1.336.370.280	424.944.358
1.1.2- Written Premiums, ceded	10,17	(252.566.942)	(74.386.448)	(176.900.694)	(54.696.579)
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	(248.872.114)	39.085.010	(117.886.691)	10.351.598
1.2.1- Reserve for Unearned Premiums, gross	17	(254.477.987)	37.459.427	(90.411.135)	11.020.300
1.2.2- Reserve for Unearned Premiums, ceded	10,17	5.605.873	1.625.583	(27.475.556)	(668.702)
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	(65.124.483)	(166.072)	7.157.301	5.559.008
1.3.1- Reserve for Unexpired Risks, gross	29	(70.151.221)	(139.823)	7.666.371	5.967.133
1.3.2- Reserve for Unexpired Risks, ceded	29	5.026.738	(26.249)	(509.070)	(408.125)
2- Investment Income - Transferred from Non-Technical Section		403.988.540	106.678.710	262.442.063	101.984.499
3- Other Technical Income (Net of Reinsurer Share)		139.386.526	13.189.067	187.891.975	98.367.652
3.1- Other Technical Income, gross		139.386.491	13.189.058	187.892.153	98.367.626
3.2- Other Technical Income, ceded		35	9	(178)	26
4- Accrued Salvage and Subrogation Income		-	-	-	-
B- Non-Life Technical Expense					
		(1.720.030.159)	(508.412.131)	(1.393.272.579)	(533.428.256)
1- Incurred Losses (Net of Reinsurer Share)		(1.190.210.617)	(331.061.859)	(944.882.455)	(376.318.955)
1.1- Claims Paid (Net of Reinsurer Share)	17,29	(917.526.923)	(319.110.616)	(713.701.067)	(234.296.610)
1.1.1- Claims Paid, gross	17	(960.147.669)	(332.100.315)	(739.379.244)	(244.475.562)
1.1.2- Claims Paid, ceded	10,17	42.620.746	12.989.699	25.678.177	10.178.952
1.2- Change in Provisions for Outstanding Claims (Net of Reinsurer Share and Less the Amounts Carried Forward)	17,29	(272.683.694)	(11.951.243)	(231.181.388)	(142.022.345)
1.2.1- Change in Provisions for Outstanding Claims, gross	17	(278.967.475)	(2.920.673)	(229.519.093)	(150.281.293)
1.2.2- Change in Provisions for Outstanding Claims, ceded	10,17	6.283.781	(9.030.570)	(1.662.295)	8.258.948
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	(44.935.216)	(10.328.750)	(30.047.820)	(11.515.201)
4- Operating Expenses	32	(484.884.326)	(167.021.522)	(418.342.304)	(145.594.100)
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)					
		43.626.527	101.627.804	105.801.655	53.082.280
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
Unconsolidated Statement Of Income
For The Period 30 September 2021
(Currency: Turkish Lira (TL))

	Note	Unaudited Current Period 1 January - 30 September 2021	Unaudited Current Period 1 July - 30 September 2021	Unaudited Prior Period 1 January - 30 September 2020	Unaudited Prior Period 1 July - 30 September 2020
I-TECHNICAL SECTION					
E- Life Technical Expense		(13.036.332)	(3.862.702)	(14.035.326)	(4.211.018)
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		-	-	-	-
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	-	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)	(25.949)
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	(354.740)
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 September 2021
(Currency: Turkish Lira (TL))

		Unaudited Current Period 1 January - 30 September 2021	Unaudited Current Period 1 July – 30 September 2021	Unaudited Prior Period 1 January - 30 September 2020	Unaudited Prior Period 1 July - 30 September 2020
II-NON-TECHNICAL SECTION	Note				
C- Net Technical Income – Non-Life (A-B)		43.626.527	101.627.804	105.801.655	53.082.280
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	0	0
J- Total Net Technical Income (C+F+I)		42.956.788	99.968.771	107.491.199	52.727.540
K- Investment Income		744.110.963	270.219.175	516.648.299	185.430.734
1- Income from Financial Assets	4,2	280.721.741	105.594.107	108.475.138	34.388.817
2- Income from Disposal of Financial Assets	4,2	23.897.253	1.492.988	33.286.414	3.603.046
3- Valuation of Financial Assets	4,2	16.330.292	7.969.150	22.468.616	11.943.282
4- Foreign Exchange Gains	4,2	107.714.740	18.867.102	104.600.379	54.880.587
5- Income from Associates		53.238.926	21.538.463	48.669.747	17.210.889
6- Income from Subsidiaries and Joint Ventures	4,2	153.551.959	16.302.734	185.706.140	58.471.665
7- Income from Property, Plant and Equipment	7	108.656.052	98.454.631	13.197.895	4.923.687
8- Income from Derivative Transactions	4,2	-	-	-	-
9- Other Investments		-	-	243.970	8.761
10- Income Transferred from Life Section		-	-	-	-
L- Investment Expense		(452.684.250)	(125.231.148)	(291.147.246)	(109.582.857)
1- Investment Management Expenses (inc. interest)	4,2	(26.622)	(15.704)	(59.295)	(23.466)
2- Diminution in Value of Investments		-	-	-	-
3- Loss from Disposal of Financial Assets	4,2	(498.511)	-	(1.585.034)	(57.523)
4- Investment Income Transferred to Non-Life Technical Section		(403.988.540)	(106.678.710)	(262.442.063)	(101.984.500)
5- Loss from Derivative Transactions		-	-	-	-
6- Foreign Exchange Losses	4,2	(12.688.963)	(6.981.650)	(3.756.184)	7.227
7- Depreciation and Amortization Expenses	6,8	(14.286.902)	(4.768.683)	(11.567.552)	(4.662.788)
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		12.939.866	(12.280.550)	4.866.658	(6.707.370)
1- Provisions	47	(12.916.954)	(2.207.110)	(11.713.375)	(5.005.628)
2- Rediscounts	47	(2.409.789)	1.758.851	(335.057)	(114.744)
3- Specified Insurance Accounts		-	-	-	-
4- Monetary Gains and Losses		-	-	-	-
5- Deferred Taxation (Deferred Tax Assets)	21,35	17.681.865	(12.874.930)	3.570.089	-
6- Deferred Taxation (Deferred Tax Liabilities)	21,35	-	-	-	(3.041.451)
7- Other Income		10.669.653	1.054.550	13.361.479	1.460.024
8- Other Expenses and Losses		(84.909)	(11.911)	(16.478)	(5.571)
9- Prior Year's Income		-	-	-	-
10- Prior Year's Expenses and Losses		-	-	-	-
N- Net Profit for the Year		300.154.176	207.541.411	300.782.727	106.058.107
1- Profit for the Year		347.323.367	232.676.248	337.858.910	121.868.047
2- Corporate Tax Provision and Other Fiscal Liabilities		(47.169.191)	(25.134.837)	(37.076.183)	(15.809.940)
3- Net Profit for the Year		300.154.176	207.541.411	300.782.727	106.058.107
4- Monetary Gains and Losses		-	-	-	-

Millî Reasürans Türk Anonim Şirketi
Unconsolidated 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		-	-
2. Cash provided from reinsurance activities		2.183.376.877	1.660.481.450
3. Cash provided from private pension business		-	-
4. Cash used in insurance activities		-	-
5. Cash used in reinsurance activities		(1.941.341.683)	(1.581.468.709)
6. Cash used in private pension business		-	-
7. Cash provided from operating activities		242.035.194	79.012.741
8. Interest paid		-	-
9. Income taxes paid		(34.361.506)	(24.815.503)
10. Other cash inflows		38.750.293	22.451.148
11. Other cash outflows		(38.528.740)	(68.596.921)
12. Net cash provided from operating activities		207.895.241	8.051.465
B. Cash flows from investing activities			
1. Proceeds from disposal of tangible assets		-	422.394
2. Acquisition of tangible assets	6, 8	(8.194.792)	(6.165.451)
3. Acquisition of financial assets	11	(1.004.787.345)	(2.478.308.313)
4. Proceeds from disposal of financial assets	11	1.059.544.096	1.835.814.627
5. Interests received		332.735.783	133.135.548
6. Dividends received		96.694.326	80.183.212
7. Other cash inflows		219.059.853	99.281.968
8. Other cash outflows		(464.171.770)	(16.873.796)
9. Net cash provided by / (used in) investing activities		230.880.151	(352.509.811)
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			
		108.388.977	75.249
E. Net increase /(decrease) in cash and cash equivalents			
		504.177.800	(387.369.976)
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	1.940.822.292	1.164.456.871

Millî Reasürans Türk Anonim Şirketi
Unconsolidated 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
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	122.008.733	-	(163.629.091)	534.550
D- Change in the value of financial assets	15	-	-	3.399.819	-	-	-	-	-	-	-	3.399.819
E- Currency translation adjustments		-	-	-	-	17.555.900	-	-	-	-	-	17.555.900
F- Other gains or losses		-	-	-	-	-	-	-	-	-	-	-
G- Inflation adjustment differences		-	-	-	-	-	-	-	-	-	-	-
H- Net profit for the year		-	-	-	-	-	-	-	-	300.782.727	-	300.782.727
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 September 2020	15	660.000.000	-	102.874.615	-	(16.636.551)	194.945.022	58.171.807	922.340.815	300.782.727	192.635.450	2.415.113.885
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
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	204.871.587	-	(192.522.427)	50.024.215
D- Change in the value of financial assets	15	-	-	(128.070.836)	-	-	-	-	-	-	-	(128.070.836)
E- Currency translation adjustments		-	-	-	-	13.495.160	-	-	-	-	-	13.495.160
F- Other gains or losses		-	-	-	-	-	-	-	-	-	-	-
G- Inflation adjustment differences		-	-	-	-	-	-	-	-	-	-	-
H- Net profit for the year		-	-	-	-	-	-	-	-	300.154.176	-	300.154.176
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 September 2021	15	660.000.000	-	156.001.725	-	(7.671.496)	226.707.047	83.112.202	1.143.129.165	300.154.176	269.803.421	2.831.236.240