

Millî Reasürans Türk Anonim Şirketi
Unconsolidated Balance Sheet
As At 30 September 2022
(Currency: Turkish Lira (TL))

ASSETS			
I- Current Assets	Note	Unaudited Current Period 30 September 2022	Audited Prior Period 31 December 2021
A- Cash and Cash Equivalents	4.2,14	1.904.751.869	1.940.023.286
1- Cash	4.2,14	12.053	21.528
2- Cheques Received	4.2,14	216.869	-
3- Banks	4.2,14	1.904.522.947	1.940.001.758
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	2.960.765.052	1.924.014.791
1- Available-for-Sale Financial Assets	11	2.293.891.410	1.686.966.206
2- Held to Maturity Investments		-	-
3- Financial Assets Held for Trading	11	673.828.182	244.003.125
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	752.206.950	514.613.495
1- Receivables from Insurance Operations		-	-
2- Provision for Receivables from Insurance Operations		-	-
3- Receivables from Reinsurance Operations	4.2,12	494.511.206	316.410.641
4- Provision for Receivables from Reinsurance Operations		-	-
5- Cash Deposited to Insurance & Reinsurance Companies	4.2,12	257.695.744	198.202.854
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	2.735.990	1.908.875
1- Finance Lease Receivables		-	-
2- Unearned Finance Lease Interest Income		-	-
3- Deposits and Guarantees Given	4.2,12	1.161.692	885.596
4- Other Miscellaneous Receivables	4.2,12	1.574.298	1.023.279
5- Rediscount on Other Miscellaneous Receivables		-	-
6- Other Doubtful Receivables	4.2,12	1.061.329	1.061.329
7- Provision for Other Doubtful Receivables	4.2,12	(1.061.329)	(1.061.329)
F- Prepaid Expenses and Income Accruals		661.956.900	343.164.854
1- Deferred Acquisition Costs	17	600.385.584	281.625.876
2- Accrued Interest and Rent Income		-	-
3- Income Accruals	4.2	26.459.802	20.728.018
4- Other Prepaid Expenses	4.2	35.111.514	40.810.960
G- Other Current Assets		22.096.622	5.324.804
1- Stocks to be Used in the Following Months		232.613	107.777
2- Prepaid Taxes and Funds	12, 19	9.816.763	-
3- Deferred Tax Assets		-	-
4- Job Advances	4.2,12	9.416.979	3.037.253
5- Advances Given to Personnel		-	-
6- Inventory Count Differences		-	-
7- Other Miscellaneous Current Assets	12	2.630.267	2.179.774
8- Provision for Other Current Assets		-	-
I- Total Current Assets		6.304.513.383	4.729.050.105

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(Currency: Turkish Lira (TL))

ASSETS			
II- Non-Current Assets	Note	Unaudited Current Period 30 September 2022	Audited Prior Period 31 December 2021
A- Receivables from Main Operations		165.233.931	125.776.087
1- Receivables from Insurance Operations		-	-
2- Provision for Receivables from Insurance Operations		-	-
3- Receivables from Reinsurance Operations	4,2,12	79.468.132	42.780.881
4- Provision for Receivables from Reinsurance Operations		-	-
5- Cash Deposited for Insurance and Reinsurance Companies	4,2,12	85.765.799	82.995.206
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	77.620.216	63.257.777
10- Provision for Doubtful Receivables from Main Operations	4,2,12	(77.620.216)	(63.257.777)
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	1.941.783.392	1.483.357.768
1- Investments in Equity Shares		-	-
2- Investments in Associates	4,2,9	298.648.120	234.810.535
3- Capital Commitments to Associates		-	-
4- Investments in Subsidiaries	4,2,9	1.643.135.272	1.248.547.233
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	809.843.401	799.046.167
1- Investment Properties	6,7	549.896.000	549.896.000
2- Impairment for Investment Properties		-	-
3- Owner Occupied Property	6	234.955.000	234.955.000
4- Machinery and Equipments		-	-
5- Furniture and Fixtures	6	23.988.984	12.573.415
6- Motor Vehicles	6	3.923.998	3.234.751
7- Other Tangible Assets (Including Leasehold Improvements)		-	-
8- Tangible Assets Acquired Through Finance Leases	6	9.350.696	6.637.769
9- Accumulated Depreciation	6	(22.573.663)	(14.174.798)
10- Advances Paid for Tangible Assets (Including Construction in Progress)	6	10.302.386	5.924.030
F- Intangible Assets	8	24.117.932	30.741.665
1- Rights	8	55.139.260	49.916.464
2- Goodwill		-	-
3- Pre-operating Expenses		-	-
4- Research and Development Costs		-	-
5- Other Intangible Assets		-	-
6- Accumulated Amortization	8	(43.249.619)	(31.644.076)
7- Advances Paid for Intangible Assets	8	12.228.291	12.469.277
G- Prepaid Expenses and Income Accruals		565.104	20.493
1- Deferred Acquisition Costs		-	-
2- Income Accruals		-	-
3- Other Prepaid Expenses		565.104	20.493
H- Other Non-Current Assets		168.314.766	15.136.149
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		168.314.766	15.136.149
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		3.109.858.526	2.454.078.329
TOTAL ASSETS		9.414.371.909	7.183.128.434

Millî Reasürans Türk Anonim Şirketi
Unconsolidated Balance Sheet
As At 30 September 2022
(Currency: Turkish Lira (TL))

LIABILITIES			
	Note	Unaudited Current Period 30 September 2022	Audited Prior Period 31 December 2021
III- Short-Term Liabilities			
A- Financial Liabilities	20	1.064.027	3.234.894
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	1.064.027	3.234.894
B- Payables Arising from Main Operations	4,2,19	237.767.571	96.743.152
1- Payables Arising from Insurance Operations		-	-
2- Payables Arising from Reinsurance Operations	4,2,19	236.836.006	95.699.106
3- Cash Deposited by Insurance and Reinsurance Companies	4,2,19	931.565	1.044.046
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	742.593	156.141
1- Due to Shareholders	45	156.859	140.984
2- Due to Associates		-	-
3- Due to Subsidiaries		-	-
4- Due to Joint Ventures		-	-
5- Due to Personnel		932	-
6- Due to Other Related Parties	45	584.802	15.157
D- Other Payables	19	4.807.628	3.616.330
1- Deposits and Guarantees Received	19	216.869	-
2- Payables to Social Security Institution Related to Treatment Expenses		-	-
3- Other Miscellaneous Payables	19,4,2	4.590.759	3.616.330
4- Discount on Other Miscellaneous Payables		-	-
E-Insurance Technical Provisions	17	5.713.319.393	3.588.338.932
1- Reserve for Unearned Premiums - Net	17	2.059.364.658	1.163.683.910
2- Reserve for Unexpired Risks- Net	17	81.778.088	155.845.717
3- Life Mathematical Provisions - Net	17	-	-
4- Provision for Outstanding Claims - Net	4,2,17	3.572.176.647	2.268.809.305
5- Provision for Bonus and Discounts – Net		-	-
6- Other Technical Provisions – Net		-	-
F- Provisions for Taxes and Other Similar Obligations	4,2,19	4.900.142	81.489.082
1- Taxes and Funds Payable	19	4.529.552	3.838.323
2- Social Security Premiums Payable	19	370.590	221.967
3- Overdue, Deferred or By Installment Taxes and Other Liabilities		-	-
4- Other Taxes and Similar Payables		-	-
5- Corporate Tax Payable	19	-	128.897.591
6- Prepaid Taxes and Other Liabilities Regarding Current Year Income	19	-	(51.468.799)
7- Provisions for Other Taxes and Similar Liabilities		-	-
G- Provisions for Other Risks		3.660.629	-
1- Provision for Employee Termination Benefits		-	-
2- Provision for Pension Fund Deficits		-	-
3- Provisions for Costs		3.660.629	-
H- Deferred Income and Expense Accruals	19	14.062.824	14.791.526
1- Deferred Commission Income	10,19	8.023.396	4.098.066
2- Expense Accruals	19	5.267.637	10.493.032
3- Other Deferred Income	19	771.791	200.428
I- Other Short Term Liabilities		-	-
1- Deferred Tax Liabilities		-	-
2- Inventory Count Differences		-	-
3- Other Various Short Term Liabilities		-	-
III – Total Short Term Liabilities		5.980.324.807	3.788.370.057

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LIABILITIES			
IV- Long-Term Liabilities	Note	Unaudited Current Period 30 September 2022	Audited Prior Period 31 December 2021
A- Financial Liabilities		95.674	-
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	95.674	-
B- Payables Arising from Operating Activities		23.218.579	30.490.157
1- Payables Arising from Insurance Operations		-	-
2- Payables Arising from Reinsurance Operations	4.2,19	23.162.062	30.490.157
3- Cash Deposited by Insurance and Reinsurance Companies		56.517	-
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	354.507.115	245.855.051
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	354.507.115	245.855.051
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	131.061.251	117.990.549
1- Provisions for Employment Termination Benefits	4.2,23	28.062.740	14.992.038
2- Provisions for Pension Fund Deficits	4.2,22,23	102.998.511	102.998.511
H-Deferred Income and Expense Accruals		-	-
1- Deferred Commission Income		-	-
2- Expense Accruals		-	-
3- Other Deferred Income		-	-
I- Other Long Term Liabilities		-	-
1- Deferred Tax Liabilities		-	-
2- Other Long Term Liabilities		-	-
IV - Total Long Term Liabilities		508.882.619	394.335.757

Millî Reasürans Türk Anonim Şirketi
Unconsolidated Balance Sheet
As At 30 September 2022
(Currency: Turkish Lira (TL))

EQUITY			
V- Equity	Note	Unaudited Current Period 30 September 2022	Audited Prior Period 31 December 2021
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	321.877.523	287.282.906
1- Share Premiums		-	-
2- Cancellation Profits of Equity Shares		-	-
3- Profit on Sale Assets That Will Be Transferred to Capital	15	24.733.569	24.729.869
4- Currency Translation Adjustments	15	82.049.898	41.999.609
5- Other Capital Reserves	15	215.094.056	220.553.428
C- Profit Reserves		1.772.404.217	1.234.068.677
1- Legal Reserves	15	261.807.603	226.709.388
2- Statutory Reserves	15	122.747.456	83.112.202
3- Extraordinary Reserves	15	1.080.942.007	823.206.149
4- Special Funds	15	117.937.781	57.074.903
5- Revaluation of Financial Assets	11,15	191.797.512	28.018.182
6- Other Profit Reserves	15	(2.828.142)	15.947.853
D- Retained Earnings		376.820.554	270.105.389
1- Retained Earnings		376.820.554	270.105.389
E- Accumulated Losses		-	-
1- Accumulated Losses		-	-
F-Net Profit/(Loss) for the Year	15	(205.937.811)	548.965.648
1- Net Profit for the Year		-	548.965.648
2- Net Loss for the Year		(205.937.811)	-
3- Net Profit for the Period not Subject to Distribution		-	-
V- Total Equity		2.925.164.483	3.000.422.620
TOTAL EQUITY AND LIABILITIES		9.414.371.909	7.183.128.434

Millî Reasürans Türk Anonim Şirketi
Unconsolidated Statement Of Income
For The Period 30 September 2022
(Currency: Turkish Lira (TL))

		Unaudited Current Period 1 January - 30 September 2022	Unaudited Current Period 1 July - 30 September 2022	Unaudited Prior Period 1 January - 30 September 2021	Unaudited Prior Period 1 July - 30 September 2021
I-TECHNICAL SECTION					
A- Non-Life Technical Income					
		3.195.818.538	2.099.440.972	1.763.656.686	610.039.935
1- Earned Premiums (Net of Reinsurer Share)		2.071.504.071	1.722.917.045	1.220.281.620	490.172.158
1.1- Written Premiums (Net of Reinsurer Share)	17	2.892.741.125	1.033.405.425	1.534.278.217	451.253.220
1.1.1- Written Premiums, gross	17	3.446.919.443	1.176.925.877	1.786.845.159	525.639.668
1.1.2- Written Premiums, ceded	10,17	(554.178.318)	(143.520.452)	(252.566.942)	(74.386.448)
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	(895.403.812)	(167.251.267)	(248.872.114)	39.085.010
1.2.1- Reserve for Unearned Premiums, gross	17	(915.431.089)	(168.546.887)	(254.477.987)	37.459.427
1.2.2- Reserve for Unearned Premiums, ceded	10,17	20.027.277	1.295.620	5.605.873	1.625.583
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	74.166.758	856.762.887	(65.124.483)	(166.072)
1.3.1- Reserve for Unexpired Risks, gross	29	66.652.072	867.283.289	(70.151.221)	(139.823)
1.3.2- Reserve for Unexpired Risks, ceded	29	7.514.686	(10.520.402)	5.026.738	(26.249)
2- Investment Income - Transferred from Non-Technical Section		737.365.271	251.637.943	403.988.540	106.678.710
3- Other Technical Income (Net of Reinsurer Share)		386.949.196	124.885.984	139.386.526	13.189.067
3.1- Other Technical Income, gross		386.949.196	124.885.984	139.386.491	13.189.058
3.2- Other Technical Income, ceded		-	-	35	9
4- Accrued Salvage and Subrogation Income		-	-	-	-
B- Non-Life Technical Expense					
		(3.896.212.392)	(1.370.588.499)	(1.720.030.159)	(508.412.131)
1- Incurred Losses (Net of Reinsurer Share)		(2.929.196.145)	(999.528.616)	(1.190.210.617)	(331.061.859)
1.1- Claims Paid (Net of Reinsurer Share)	17,29	(1.621.543.140)	(603.236.279)	(917.526.923)	(319.110.616)
1.1.1- Claims Paid, gross	17	(1.709.623.646)	(627.443.311)	(960.147.669)	(332.100.315)
1.1.2- Claims Paid, ceded	10,17	88.080.506	24.207.032	42.620.746	12.989.699
1.2- Change in Provisions for Outstanding Claims (Net of Reinsurer Share and Less the Amounts Carried Forward)	17,29	(1.307.653.005)	(396.292.337)	(272.683.694)	(11.951.243)
1.2.1- Change in Provisions for Outstanding Claims, gross	17	(1.309.947.484)	(392.670.889)	(278.967.475)	(2.920.673)
1.2.2- Change in Provisions for Outstanding Claims, ceded	10,17	2.294.479	(3.621.448)	6.283.781	(9.030.570)
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	(108.594.112)	(40.286.086)	(44.935.216)	(10.328.750)
4- Operating Expenses	32	(858.422.135)	(330.773.797)	(484.884.326)	(167.021.522)
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)					
		(700.393.854)	728.852.473	43.626.527	101.627.804
D- Life Technical Income					
		7.609.983	1.856.294	12.366.593	2.203.669
1- Earned Premiums (Net of Reinsurer Share)		5.092.917	2.216.676	10.136.667	1.556.543
1.1- Written Premiums (Net of Reinsurer Share)	17	5.468.982	2.212.292	(271.734)	980.721
1.1.1- Written Premiums, gross	17	6.682.470	2.780.714	(1.504.348)	1.164.586
1.1.2- Written Premiums, ceded	10,17	(1.213.488)	(568.422)	1.232.614	(183.865)
1.2- Change in Reserve for Unearned Premiums (Net of Reinsurer Shares and Less the Amounts Carried Forward)	17,29	(276.936)	(654.002)	10.408.401	575.822
1.2.1- Reserve for Unearned Premiums, gross	17	(1.637.876)	(898.260)	14.559.245	814.748
1.2.2- Reserve for Unearned Premiums, ceded	10,17	1.360.940	244.258	(4.150.844)	(238.926)
1.3- Change in Reserve for Unexpired Risks (Net of Reinsurer Share and Less the Amounts Carried Forward)		(99.129)	658.386	-	-
1.3.1- Reserve for Unexpired Risks, gross		(280.948)	688.729	-	-
1.3.2- Reserve for Unexpired Risks, ceded		181.819	(30.343)	-	-
2- Investment Income		2.268.670	(381.928)	2.052.826	534.996
3- Unrealized Gains on Investments		-	-	-	-
4- Other Technical Income (Net of Reinsurer Share)		248.396	21.546	177.100	112.130
4.1- Other Technical Income, gross		248.396	21.546	177.100	112.130
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 2022
(Currency: Turkish Lira (TL))

	Note	Unaudited Current Period 1 January - 30 September 2022	Unaudited Current Period 1 July - 30 September 2022	Unaudited Prior Period 1 January - 30 September 2021	Unaudited Prior Period 1 July - 30 September 2021
I-TECHNICAL SECTION					
E- Life Technical Expense					
1- Incurred Losses (Net of Reinsurer Share)		(4.636.215)	(658.388)	(10.851.067)	(3.009.838)
1.1- Claims Paid (Net of Reinsurer Share)	17,29	(8.921.878)	(1.146.743)	(7.652.360)	(1.993.006)
1.1.1- Claims Paid, gross	17	(9.303.208)	(1.194.242)	(9.482.778)	(2.579.627)
1.1.2- Claims Paid, ceded	10,17	381.330	47.499	1.830.418	586.621
1.2- Change in Provisions for Outstanding Claims (Net of Reinsurer Share and Less the Amounts Carried Forward)	17,29	4.285.663	488.355	(3.198.707)	(1.016.832)
1.2.1- Change in Provisions for Outstanding Claims, gross	17	2.853.480	490.078	(2.054.958)	419.455
1.2.2- Change in Provisions for Outstanding Claims, ceded	10,17	1.432.183	(1.723)	(1.143.749)	(1.436.287)
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	-
3.1- Change in Mathematical Provisions, gross	29	-	-	13.014	-
3.1.1- Actuarial Mathematical Provisions	29	-	-	13.014	-
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	(57.952)	(28.970)	-	-
5- Operating Expenses	32	(4.894.739)	(746.281)	(2.198.279)	(852.864)
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)		(1.978.923)	422.655	(669.739)	(1.659.033)
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 2022
(Currency: Turkish Lira (TL))

		Unaudited Current Period 1 January - 30 September 2022	Unaudited Current Period 1 July – 30 September 2022	Unaudited Prior Period 1 January – 30 September 2021	Unaudited Prior Period 1 July - 30 September 2021
II-NON-TECHNICAL SECTION	Note				
C- Net Technical Income – Non-Life (A-B)		(700.393.854)	728.852.473	43.626.527	101.627.804
F- Net Technical Income – Life (D-E)		(1.978.923)	422.655	(669.739)	(1.659.033)
I - Net Technical Income – Pension Business (G-H)		-	-	-	-
J- Total Net Technical Income (C+F+I)		(702.372.777)	729.275.128	42.956.788	99.968.771
K- Investment Income		1.177.912.930	453.401.556	744.110.963	270.219.175
1- Income from Financial Assets	4,2	350.465.068	136.871.712	280.721.741	105.594.107
2- Income from Disposal of Financial Assets	4,2	54.462.519	33.726.546	23.897.253	1.492.988
3- Valuation of Financial Assets	4,2	62.689.704	24.160.711	16.330.292	7.969.150
4- Foreign Exchange Gains	4,2	331.116.688	116.974.307	107.714.740	18.867.102
5- Income from Associates		97.738.444	51.305.208	53.238.926	21.538.463
6- Income from Subsidiaries and Joint Ventures	4,2	234.513.295	69.622.104	153.551.959	16.302.734
7- Income from Property, Plant and Equipment	7	26.759.900	9.586.070	108.656.052	98.454.631
8- Income from Derivative Transactions	4,2	20.164.677	6.754.726	-	-
9- Other Investments		2.635	172	-	-
10- Income Transferred from Life Section		-	-	-	-
L- Investment Expense		(799.802.786)	(274.317.387)	(452.684.250)	(125.231.148)
1- Investment Management Expenses (inc. interest)	4,2	(197.434)	(83.665)	(26.622)	(15.704)
2- Diminution in Value of Investments		-	-	-	-
3- Loss from Disposal of Financial Assets	4,2	(148.291)	(86.238)	(498.511)	-
4- Investment Income Transferred to Non-Life Technical Section		(737.365.269)	(251.637.940)	(403.988.540)	(106.678.710)
5- Loss from Derivative Transactions		-	-	-	-
6- Foreign Exchange Losses	4,2	(19.013.856)	(4.735.731)	(12.688.963)	(6.981.650)
7- Depreciation and Amortization Expenses	6,8	(17.438.233)	(6.652.031)	(14.286.902)	(4.768.683)
8- Other Investment Expenses		(25.639.703)	(11.121.782)	(21.194.712)	(6.786.401)
M- Income and Expenses From Other and Extraordinary Operations		118.324.822	(216.189.194)	12.939.866	(12.280.550)
1- Provisions	47	(31.559.920)	(16.564.792)	(12.916.954)	(2.207.110)
2- Rediscounts	47	(14.280.591)	(4.787.721)	(2.409.789)	1.758.851
3- Specified Insurance Accounts		-	-	-	-
4- Monetary Gains and Losses		-	-	-	-
5- Deferred Taxation (Deferred Tax Assets)	21,35	148.229.153	-	17.681.865	-
6- Deferred Taxation (Deferred Tax Liabilities)	21,35	-	(196.144.492)	-	(12.874.930)
7- Other Income		16.091.031	1.355.842	10.669.653	1.054.550
8- Other Expenses and Losses		(154.851)	(48.031)	(84.909)	(11.911)
9- Prior Year's Income		-	-	-	-
10- Prior Year's Expenses and Losses		-	-	-	-
N- Net Profit for the Year		(205.937.811)	692.170.103	300.154.176	207.541.411
1- Profit for the Year		(205.937.811)	692.170.103	347.323.367	232.676.248
2- Corporate Tax Provision and Other Fiscal Liabilities		-	-	(47.169.191)	(25.134.837)
3- Net Profit for the Year		(205.937.811)	692.170.103	300.154.176	207.541.411
4- Monetary Gains and Losses		-	-	-	-

Millî Reasürans Türk Anonim Şirketi
Unconsolidated Statement Of Cash Flow
For The Period 30 September 2022
(Currency: Turkish Lira (TL))

	Note	Unaudited Current Period 30 September 2022	Unaudited Prior Period 30 September 2021
A. Cash flows from operating activities			
1. Cash provided from insurance activities		-	-
2. Cash provided from reinsurance activities		4.070.206.361	2.183.376.877
3. Cash provided from private pension business		-	-
4. Cash used in insurance activities		-	-
5. Cash used in reinsurance activities		(3.746.618.901)	(1.941.341.683)
6. Cash used in private pension business		-	-
7. Cash provided from operating activities		323.587.460	242.035.194
8. Interest paid		-	-
9. Income taxes paid		(86.591.161)	(34.361.506)
10. Other cash inflows		80.323.520	38.750.293
11. Other cash outflows		(103.143.609)	(38.528.740)
12. Net cash provided from operating activities		214.176.210	207.895.241
B. Cash flows from investing activities		-	-
1. Proceeds from disposal of tangible assets		5.222	-
2. Acquisition of tangible assets	6, 8	(20.487.417)	(8.194.792)
3. Acquisition of financial assets	11	(2.984.367.082)	(1.004.787.345)
4. Proceeds from disposal of financial assets	11	2.628.749.933	1.059.544.096
5. Interests received		278.589.179	332.735.783
6. Dividends received		4.462.434	96.694.326
7. Other cash inflows		378.139.574	219.059.853
8. Other cash outflows		(1.236.147.958)	(464.171.770)
9. Net cash provided by / (used in) investing activities		(951.056.115)	230.880.151
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	(47.984.125)	(42.986.569)
5. Other cash inflows		-	-
6. Other cash outflows		-	-
7. Net cash provided by financing activities		(47.984.125)	(42.986.569)
D. Effect of exchange rate fluctuations on cash and cash equivalents		612.758.347	108.388.977
E. Net increase /(decrease) in cash and cash equivalents		(172.105.683)	504.177.800
F. Cash and cash equivalents at the beginning of the year	14	1.768.393.399	1.436.644.494
G. Cash and cash equivalents at the end of the year	14	1.596.287.716	1.940.822.292

Millî Reasürans Türk Anonim Şirketi
Unconsolidated Statement Of Changes in Equity
For The Period 30 September 2022
(Currency: Turkish Lira (TL))

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
Unaudited Changes in Equity – 30 September 2022												
	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 2021		660.000.000	-	28.018.182	-	41.999.609	226.709.388	83.112.202	1.141.512.202	548.965.648	270.105.389	3.000.422.620
II – Change in Accounting Standards		-										
III – Restated balances (I+II) – January 1, 2022		660.000.000	-	28.018.182	-	41.999.609	226.709.388	83.112.202	1.141.512.202	548.965.648	270.105.389	3.000.422.620
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		-					5.481.411	39.635.254	260.557.100		(330.823.710)	(25.149.945)
D- Change in the value of financial assets	15	-		163.779.330								163.779.330
E- Currency translation adjustments		-				40.050.289						40.050.289
F- Other gains or losses		-										-
G- Inflation adjustment differences		-										-
H- Net profit for the year		-								(205.937.811)		(205.937.811)
I – Other reserves and transfers from retained earnings	38	-					29.616.804		33.809.969	(500.965.648)	437.538.875	-
J- Dividends paid	38	-								(48.000.000)		(48.000.000)
II - Balance at the end of the year – 30 September 2022	15	660.000.000	-	191.797.512	-	82.049.898	261.807.603	122.747.456	1.435.879.271	(205.937.811)	376.820.554	2.925.164.483