

AvivaSA Emeklilik ve Hayat Anonim Şirketi

NON-CONSOLIDATED BALANCE SHEET AS OF 30 SEPTEMBER 2020

(Amounts expressed in Turkish Lira (TL) unless otherwise stated).

ASSETS			
	Notes	Reviewed Current Period 30 September 2020	Audited Previous Period 31 December 2019
I- CURRENT ASSETS			
A- Cash and Cash Equivalents	2.12, 14	757.606.581	398.428.419
1- Cash		-	-
2- Cheques Received		-	-
3- Banks	2.12, 14	453.182.733	189.980.574
4- Cheques Given and Payment Orders (-)	2.12, 14	(249.732)	(41.388)
5- Bank Guaranteed Credit Card Receivables with Maturities Less Than Three Months		-	-
6- Other Cash and Cash Equivalents	2.12, 14	304.673.580	208.489.233
B- Financial Assets and Investments with Risks on Policyholders	4,11	2.251.849.255	1.766.777.490
1- Financial Assets Available for Sale	4, 11.4	224.378.275	193.245.501
2- Financial Assets Held to Maturity	4, 11.4	-	129.000.000
3- Financial Assets Held for Trading	4, 11.4	250.768.509	378.045.758
4- Loans		-	-
5- Provision for Loans (-)		-	-
6- Investments with Risks on Policyholders	4, 11.4	1.776.702.471	1.066.486.231
7- Equity Shares		-	-
8- Impairment on Financial Assets (-)		-	-
C- Receivables From Main Operations	12	68.644.902	51.296.729
1- Receivables From Insurance Operations	12.1	33.882.668	36.509.061
2- Provision for Receivables From Insurance Operations (-)		-	-
3- Receivables From Reinsurance Operations		-	-
4- Provision for Receivables From Reinsurance Operations (-)		-	-
5- Cash Deposited With Insurance & Reinsurance Companies		-	-
6- Loans to Policyholders		-	-
7- Provision for Loans to Policyholders (-)		-	-
8- Receivables from Pension Operation	12.1	34.762.234	14.787.668
9- Doubtful Receivables From Main Operations		-	-
10- Provisions for Doubtful Receivables From Main Operations (-)		-	-
D- Due from Related Parties	12,2, 45	9.233.177	7.236.037
1- Due from Shareholders	12.2	4.264	23.568
2- Due from Affiliates		-	-
3- Due from Subsidiaries	12.2	8.186.102	4.092.542
4- Due from Entities Under Common Control		-	-
5- Due from Personnel		18.551	5.906
6- Due from Other Related Parties	45	1.024.260	3.114.021
7- Discount on Receivables Due from Related Parties (-)		-	-
8- Doubtful Receivables Due from Related Parties		-	-
9- Provisions for Doubtful Receivables Due from Related Parties (-)		-	-
E- Other Receivables	12,1	513.539	507.760
1- Leasing Receivables		-	-
2- Unearned Leasing Interest Income (-)		-	-
3- Deposits and Guarantees Given		75.294	53.893
4- Other Receivables		192.742	208.364
5- Discount on Other Receivables (-)		-	-
6- Other Doubtful Receivables		245.503	245.503
7- Provisions for Other Doubtful Receivables (-)		-	-
F- Prepaid Expenses and Income Accruals	2,20	46.356.304	37.723.002
1- Deferred Commission Expenses	2,20	25.583.596	33.622.434
2- Accrued Interest and Rent Income		-	-
3- Income Accruals		12.948.862	-
4- Other Prepaid Expenses		7.823.846	4.100.568
G- Other Current Assets	47,1	3.056.184	825.114
1- Stock to be used in following months		-	-
2- Prepaid Taxes and Funds		-	-
3- Deferred Tax Assets		-	-
4- Business Advances		1.381.418	635.488
5- Advances Given to Personnel		1.674.766	189.626
6- Stock Count Differences		-	-
7- Other Current Assets		-	-
8- Provision for Other Current Assets (-)		-	-
I- Total Current Asset		3.137.259.942	2.262.794.551

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NON-CONSOLIDATED BALANCE SHEET AS OF 30 SEPTEMBER 2020

(Amounts expressed in Turkish Lira (TL) unless otherwise stated).

ASSETS			
	Notes	Reviewed Current Period 30 September 2020	Audited Previous Period 31 December 2019
II- NON CURRENT ASSETS			
A- Receivables From Main Operations	12.1	28.812.631.476	23.297.773.177
1- Receivables From Insurance Operations		-	-
2- Provision for Receivables From Insurance Operations (-)		-	-
3- Receivables From Reinsurance Operations		-	-
4- Provision for Receivables From Reinsurance Operations (-)		-	-
5- Cash Deposited with Insurance & Reinsurance Companies		-	-
6- Loans to Policyholders	12.1	215.499.770	177.037.400
7- Provision for Loans to Policyholders (-)		-	-
8- Receivables From Pension Operations	12.1	28.597.131.706	23.120.735.777
9- Doubtful Receivables from Main Operations		-	-
10- Provision for Doubtful Receivables from Main Operations		-	-
B- Due from Related Parties		-	-
1- Due from Shareholders		-	-
2- Due from Affiliates		-	-
3- Due from Subsidiaries		-	-
4- Due from Entities Under Common Control		-	-
5- Due from Personnel		-	-
6- Due from Other Related Parties		-	-
7- Discount on Receivables Due from Related Parties (-)		-	-
8- Doubtful Receivables Due from Related Parties		-	-
9- Provisions for Doubtful Receivables Due from Related Parties (-)		-	-
C- Other Receivables	12.1	15.596	16.250
1- Leasing Receivables		-	-
2- Unearned Leasing Interest Income (-)		-	-
3- Deposits and Guarantees Given	12.1	15.596	16.250
4- Other Receivables		-	-
5- Discount on Other Receivables (-)		-	-
6- Other Doubtful Receivables		-	-
7- Provisions for Other Doubtful Receivables (-)		-	-
D- Financial Assets	45.2	2.868.012	2.868.012
1- Long-term Investments		-	-
2- Affiliates		-	-
3- Capital Commitments to Affiliates (-)		-	-
4- Subsidiaries	45.2, 9	2.000.000	2.000.000
5- Capital Commitments to Subsidiaries (-)		-	-
6- Entities Under Common Control		-	-
7- Capital Commitments to Entities Under Common Control (-)		-	-
8- Financial Assets and Investments with Risks on Policyholders		-	-
9- Other Financial Assets	45.2	868.012	868.012
10- Impairment on Financial Assets (-)		-	-
E- Tangible Assets	6.3.4	53.329.017	56.291.314
1- Investment Properties		-	-
2- Impairment on Investment Properties (-)		-	-
3- Owner Occupied Property		-	-
4- Machinery and Equipments	6.3.4	14.351.874	11.612.740
5- Furnitures and Fixtures	6.3.4	21.468.102	19.858.740
6- Vehicles	6.3.4	1.721.735	1.721.735
7- Other Tangible Assets (Including Leasehold Improvements)	6.3.4	29.565.864	28.618.396
8- Leased Tangible Fixed Assets	6	40.000.536	38.131.237
9- Accumulated Depreciation (-)	6	(53.779.094)	(43.651.534)
10- Advances Paid for Tangible Fixed Assets (Including Construction In Progresses)		-	-
F- Intangible Assets	8	72.526.890	58.535.130
1- Rights		-	-
2- Goodwill		-	-
3- Establishment Costs		-	-
4- Research and Development Expenses		-	-
5- Other Intangible Assets	8	129.231.262	101.306.352
6- Accumulated Amortizations (-)	8	(72.136.438)	(57.516.287)
7- Advances Regarding Intangible Assets	8	15.432.066	14.745.065
G- Prepaid Expenses and Income Accruals		34.795.419	694.749
1- Deferred Expenses		-	-
2- Income Accruals		-	-
3- Other Prepaid Expenses and Income Accruals		34.795.419	694.749
H- Other Non-current Assets	21, 35	35.905.826	17.198.584
1- Cash Foreign Currency Accounts		-	-
2- Foreign Currency Accounts		-	-
3- Stock to be used in following months		-	-
4- Prepaid Taxes and Funds		-	-
5- Deferred Tax Assets	21, 35	35.905.826	17.198.584
6- Other Non-current Assets		-	-
7- Other Non-current Assets Amortization (-)		-	-
8- Provision for Other Non-current Assets (-)		-	-
II- Total Non-current Assets		29.012.072.236	23.433.377.216
Total Assets (I+II)		32.149.332.178	25.696.171.767

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NON-CONSOLIDATED BALANCE SHEET AS OF 30 SEPTEMBER 2020

(Amounts expressed in Turkish Lira (TL) unless otherwise stated).

LIABILITIES			
	Note	Reviewed Current Period 30 September 2020	Audited Previous Period 31 December 2019
III- SHORT TERM LIABILITIES			
A- Borrowings	20	5.798.531	5.849.587
1- Borrowings from Financial Institutions		-	-
2- Finance Lease Payables	20	11.803.949	12.375.582
3- Deferred Finance Lease Costs (-)	20	(6.005.418)	(6.525.995)
4- Current Portion of Long Term Borrowings		-	-
5- Principal, Installments and Interests on Issued Bills (Bonds)		-	-
6- Other Financial Instruments Issued		-	-
7- In Excess of Par of Financial Instruments (-)		-	-
8- Other Financial Borrowings (Liabilities)		-	-
B- Payables From Main Operations	4, 19	337.591.783	286.782.074
1- Payables From Insurance Operations	4, 19	33.513.585	50.990.388
2- Payables From Reinsurance Operations		-	-
3- Cash Deposited by Insurance & Reinsurance Companies		-	-
4- Payables From Pension Operations	4, 19	303.919.865	235.633.352
5- Payables From Other Operations	4, 19	158.333	158.334
6- Discount on Other Payables From Main Operations, Notes Payable (-)		-	-
C- Due to Related Parties	12.2, 19	69.673.034	6.175.630
1- Due to Shareholders	12.2, 19	60.392.034	264.235
2- Due to Affiliates		-	-
3- Due to Subsidiaries	12.2	549.708	367.984
4- Due to Entities Under Common Control		-	-
5- Due to Personnel	19	251.478	406.278
6- Due to Other Related Parties	19, 45	8.479.814	5.137.133
D- Other Payables	47.1	11.210.204	12.668.054
1- Guarantees and Deposits Received		5.153	3.921
2- Medical Treatment Payables to Social Security Institution		-	-
3- Other Payables		11.205.051	12.664.133
4- Discount on Other Payables (-)		-	-
E- Insurance Technical Reserves		164.718.804	174.911.277
1- Unearned Premiums Reserve - Net	17.15	69.831.068	89.354.850
2- Unexpired Risk Reserves - Net		-	-
3- Life Mathematical Reserves - Net	17.15	26.061.943	23.236.330
4- Outstanding Claims Reserve - Net	17.15	68.825.793	62.320.097
5- Provision for Bonus and Discounts - Net		-	-
6- Provision for Investment Risk Life Insurance Policyholders' Policies - Net		-	-
7- Other Technical Reserves - Net		-	-
F- Taxes and Other Liabilities and Provisions	35	49.610.209	25.558.332
1- Taxes and Dues Payable		18.487.093	12.642.227
2- Social Security Premiums Payable		3.162.626	2.961.289
3- Overdue, Deferred or By Installment Taxes and Other Liabilities		-	-
4- Other Taxes and Liabilities		-	-
5- Corporate Tax Provision on Period Profit	35	76.220.432	68.001.414
6- Advance Taxes and Other Liabilities on Period Profit (-)	35	(48.259.942)	(58.046.598)
7- Provisions for Other Taxes and Liabilities		-	-
G- Provisions for Other Risks	23.2	29.118.329	22.559.966
1- Provision for Employee Termination Benefits		-	-
2- Pension Fund Deficit Provision		-	-
3- Provisions for Costs	23.2	29.118.329	22.559.966
H- Deferred Income and Expense Accruals	2.20, 19	25.969.294	3.456.790
1- Deferred Income	2.20, 19	1.858.148	2.722.115
2- Expense Accruals	19	24.109.091	732.620
3- Other Deferred Income and Expense Accruals	19	2.055	2.055
I- Other Short Term Liabilities	23.2	5.172.141	4.775.942
1- Deferred Tax Liability		-	-
2- Inventory Count Differences		-	-
3- Other Short Term Liabilities	23.2	5.172.141	4.775.942
III - Total Short Term Liabilities		698.862.329	542.737.652

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(Amounts expressed in Turkish Lira (TL) unless otherwise stated).

LIABILITIES			
IV- LONG TERM LIABILITIES	Notes	Reviewed Current Period 30 September 2020	Audited Previous Period 31 December 2019
A- Borrowings	20	24.684.738	27.452.029
1- Borrowings From Financial Institutions		-	-
2- Finance Lease Payables	20	37.629.275	44.600.014
3- Deferred Finance Lease Costs (-)	20	(12.944.537)	(17.147.985)
4- Bonds Issued		-	-
5- Other Financial Instruments Issued		-	-
6- In Excess of Par of Financial Instruments (-)		-	-
7- Other Borrowings (Financial Liabilities)		-	-
B- Payables From Main Operations	17.5, 17.6	28.596.422.623	23.120.140.926
1- Payables From Insurance Operations		-	-
2- Payables From Reinsurance Operations		-	-
3- Cash Deposited by Insurance & Reinsurance Companies		-	-
4- Payables From Pension Operations	17.5, 17.6	28.596.422.623	23.120.140.926
5- Payables From Other Operations		-	-
6- Discount on Other Payables From Main Operations (-)		-	-
C- Due to Related Parties		-	-
1- Due to Shareholders		-	-
2- Due to Affiliates		-	-
3- Due to Subsidiaries		-	-
4- Due to Entities Under Common Control		-	-
5- Due to Personnel		-	-
6- Due to Other Related Parties		-	-
D- Other Payables		-	-
1- Guarantees and Deposits Received		-	-
2- Medical Treatment Payables to Social Security Institution		-	-
3- Other Payables		-	-
4- Discount on Other Payables (-)		-	-
E- Insurance Technical Reserves	17.15	2.253.070.276	1.465.283.147
1- Unearned Premiums Reserve - Net		-	-
2- Unexpired Risk Reserves - Net		-	-
3- Life Mathematical Reserves - Net	17.15	2.209.262.181	1.430.127.406
4- Outstanding Claims Reserve - Net		-	-
5- Provision for Bonus and Discounts - Net		-	-
6- Provision for Investment Risk Life Insurance Policyholders' Policies - Net		-	-
7- Other Technical Reserves - Net	2.20,17.15	43.808.095	35.155.741
F- Other Liabilities and Provisions		11.200.842	10.328.481
1- Other Liabilities		-	-
2- Overdue, Deferred or By Installment Other Liabilities		-	-
3- Other Liabilities and Expense Accruals		11.200.842	10.328.481
G- Provisions for Other Risks	22	19.687.170	15.971.826
1- Provision for Employee Termination Benefits	22	19.687.170	15.971.826
2- Provisions for Employee Pension Fund Deficits		-	-
H- Deferred Income and Expense Accruals		-	-
1- Deferred Income		-	-
2- Expense Accruals		-	-
3- Other Deferred Income and Expense Accruals		-	-
I- Other Long Term Liabilities		-	-
1- Deferred Tax Liability		-	-
2- Other Long Term Liabilities		-	-
IV- Total Long Term Liabilities		30.905.065.649	24.639.176.409

AvivaSA Emeklilik ve Hayat Anonim Şirketi

NON-CONSOLIDATED BALANCE SHEET AS OF 30 SEPTEMBER 2020

(Amounts expressed in Turkish Lira (TL) unless otherwise stated).

SHAREHOLDERS' EQUITY			
	Notes	Reviewed Current Period 30 September 2020	Audited Previous Period 31 December 2019
V- SHAREHOLDERS' EQUITY			
A- Paid in Capital	2.13	180.000.000	180.000.000
1- (Nominal) Capital	2.13	180.000.000	180.000.000
2- Unpaid Capital (-)		-	-
3- Positive Capital Restatement Differences		-	-
4- Negative Capital Restatement Differences (-)		-	-
5-Capital to be registered		-	-
B- Capital Reserves	15.2	837.095	837.095
1- Equity Share Premiums		-	-
2- Cancellation Profits of Equity Shares		-	-
3- Gain on Sale of Assets to be Transferred to Capital		-	-
4- Translation Reserves		-	-
5- Other Capital Reserves	15.2	837.095	837.095
C- Profit Reserves		134.150.262	124.283.356
1- Legal Reserves	15.2	80.039.901	54.794.243
2- Statutory Reserves	15.2	11.494	11.494
3- Extraordinary Reserves	15.2	104.813.938	80.922.342
4- Special Funds (Reserves)		-	-
5- Valuation of Financial Assets	15.2	(37.626.917)	(294.093)
6- Other Profit Reserves	15.2	(13.088.154)	(11.150.630)
D- Retained Earning		-	-
1- Retained Earnings		-	-
E- Previous Years' Losses (-)		-	-
1- Previous Years' Losses		-	-
F- Net Profit of the Period		230.416.843	209.137.255
1- Net Profit of the Period		230.416.843	209.137.255
2- Net Loss of the Period		-	-
3- Net Profit of the Period not Subject to Distribution		-	-
Total Shareholders' Equity		545.404.200	514.257.706
Total Liabilities and Shareholders' Equity (III+IV+V)		32.149.332.178	25.696.171.767

AvivaSA Emeklilik ve Hayat Anonim Şirketi

NON-CONSOLIDATED INCOME STATEMENT AS OF 30 SEPTEMBER 2020
(Amounts expressed in Turkish Lira (TL) unless otherwise stated).

	Notes	Reviewed Current Period 1 January– 30 September 2020	Reviewed Current Period 1 July– 30 September 2020	Reviewed Current Period 1 January– 30 September 2019	Reviewed Current Period 1 July– 30 September 2019
I- TECHNICAL DIVISION					
A- Non-Life Technical Income					
		54.156.804	16.901.311	54.780.225	18.139.238
1- Earned Premiums (Net of Reinsurer Share)		54.156.804	16.901.311	54.780.225	18.139.238
1.1- Premiums (Net of Reinsurer Share)	24	49.108.473	13.585.818	57.790.046	17.858.776
1.1.1- Gross Premiums (+)	24	51.130.761	13.444.924	61.653.569	19.062.884
1.1.2- Ceded Premiums to Reinsurers (-)	24	(2.022.288)	140.894	(3.863.523)	(1.204.108)
1.1.3- Premiums Transferred to SSI (-)		-	-	-	-
1.2- Change in Unearned Premiums Reserve (Net of Reinsurers Shares and Reserves Carried Forward) (+/-)	47.4	5.048.331	3.315.493	(3.009.821)	280.462
1.2.1- Unearned Premiums Reserve (-)	47.4	7.074.431	4.513.033	(4.254.422)	263.913
1.2.2- Reinsurance Share of Unearned Premiums Reserve (+)	47.4	(2.026.100)	(1.197.540)	1.244.601	16.549
1.3- Changes in Unexpired Risks Reserve (Net of Reinsurer Share and Reserves Carried Forward) (+/-)		-	-	-	-
1.3.1- Unexpired Risks Reserve (-)		-	-	-	-
1.3.2- Reinsurance Share of Unexpired Risks Reserve (+)		-	-	-	-
2- Investment Income Transferred from Non-Technical Division		-	-	-	-
3- Other Technical Income (Net of Reinsurer Share)		-	-	-	-
3.1- Gross Other Technical Income (+)		-	-	-	-
3.2- Reinsurance Share of Other Technical Income (-)		-	-	-	-
4- Accrued Subrogation and Sotvage Income (+)		-	-	-	-
B- Non-Life Technical Expenses (-)					
		(44.001.419)	(11.414.159)	(47.723.312)	(15.285.114)
1- Total Claims (Net of Reinsurer Share)		(2.062.822)	(264.780)	(3.347.253)	(1.381.949)
1.1- Claims Paid (Net of Reinsurer Share)		(2.746.107)	(689.055)	(4.049.105)	(1.038.908)
1.1.1- Gross Claims Paid (-)		(3.262.091)	(1.039.372)	(4.681.988)	(1.194.258)
1.1.2- Reinsurance Share of Claims Paid (+)		515.984	350.317	632.883	155.350
1.2- Changes in Outstanding Claims Reserve (Net of Reinsurer Share and Reserves Carried Forward) (+/-)	47.4	683.285	424.275	701.852	(343.041)
1.2.1- Outstanding Claims Reserve (-)		787.380	695.443	663.778	(530.115)
1.2.2- Reinsurance Share of Outstanding Claims Reserve (+)		(104.095)	(271.168)	38.074	187.074
2- Changes in Bonus and Discount Reserve (Net of Reinsurer Share and Reserves Carried Forward) (+/-)		-	-	-	-
2.1- Bonus and Discount Reserve (-)		-	-	-	-
2.2- Reinsurance Share of Bonus and Discount Reserve (+)		-	-	-	-
3- Changes in Other Technical Reserves (Net of Reinsurer Share and Reserves Carried Forward) (+/-)		(489.452)	(139.051)	(566.434)	(180.233)
4- Operating Expenses (-)	31	(41.440.622)	(11.607.741)	(43.806.469)	(13.722.822)
5- Changes in Mathematical Reserves (Net of Reinsurer Share and Reserves Carried Forward) (+/-)		-	-	-	-
5.1- Mathematical Reserves (-)		-	-	-	-
5.2- Reinsurer Share of Mathematical Reserves (+)		-	-	-	-
6- Other Technical Expenses (-)		(8.523)	597.413	(3.156)	(110)
6.1- Other Gross Technical Expenses (-)		(8.523)	597.413	(3.156)	(110)
6.2- Reinsurer Share of Other Gross Technical Expenses (+)		-	-	-	-
C- Non Life Technical Profit / (Loss) (A-B)					
		10.155.385	5.487.152	7.056.913	2.854.124
D- Life Technical Income					
		1.671.850.100	562.671.898	725.653.740	295.864.196
1- Earned Premiums (Net of Reinsurer Share)		935.101.001	318.283.795	558.458.123	251.361.007
1.1- Premiums (Net of Reinsurer Share)	24	920.625.550	308.735.272	548.320.221	232.423.156
1.1.1- Gross Premiums (+)	24	932.128.563	312.640.661	562.873.359	236.753.857
1.1.2- Ceded Premiums to Reinsurers (-)	24	(11.503.013)	(3.905.389)	(14.553.138)	(4.330.701)
1.2- Change in Unearned Premiums Reserve (Net of Reinsurers Shares and Reserves Carried Forward) (+/-)	47.4	14.475.451	9.548.523	10.137.902	18.937.851
1.2.1- Unearned Premiums Reserve (-)	47.4	14.863.341	9.789.698	9.347.169	19.459.060
1.2.2- Reinsurance Share of Unearned Premiums Reserve (+)	47.4	(387.890)	(241.175)	790.733	(521.209)
1.3- Changes in Unexpired Risks Reserve (Net of Reinsurer Share and Reserves Carried Forward) (+/-)		-	-	-	-
1.3.1- Unexpired Risks Reserve (-)		-	-	-	-
1.3.2- Reinsurance Share of Unexpired Risks Reserve (+)		-	-	-	-
2- Life Branch Investment Income		690.774.092	221.947.173	151.439.685	43.898.954
3- Accrued (Unrealized) Income from Investments		-	-	-	-
4- Other Technical Income (Net of Reinsurer Share)		45.975.007	22.440.930	15.765.352	613.655
4.1- Other Gross Technical Income (+/-)		45.975.007	22.440.930	15.765.352	613.655
4.2- Ceded Other Technical Income (+/-)		-	-	-	-
5- Accrued Subrogation Income (+)		-	-	(9.420)	(9.420)

AvivaSA Emeklilik ve Hayat Anonim Şirketi

NON-CONSOLIDATED INCOME STATEMENT AS OF 30 SEPTEMBER 2020
(Amounts expressed in Turkish Lira (TL) unless otherwise stated).

	Notes	Reviewed Current Period 1 January– 30 September 2020	Reviewed Current Period 1 July– 30 September 2020	Reviewed Current Period 1 January– 30 September 2019	Reviewed Current Period 1 July– 30 September 2019
I- TECHNICAL DIVISION					
E- Life Technical Expense					
1- Total Claims (Net of Reinsurer Share)		(158.248.685)	(48.071.117)	(77.451.347)	(32.140.408)
1.1- Claims Paid (Net of Reinsurer Share)		(151.059.700)	(46.013.660)	(72.573.323)	(28.069.333)
1.1.1- Gross Claims Paid (-)		(152.628.929)	(46.511.193)	(74.545.546)	(28.501.562)
1.1.2- Reinsurance Share of Claims Paid (+)		1.569.229	497.533	1.972.223	432.229
1.2- Changes in Outstanding Claims Reserve (Net of Reinsurer Share and Reserves Carried Forward) (+/-)	47.4	(7.188.985)	(2.057.457)	(4.878.024)	(4.071.075)
1.2.1- Outstanding Claims Reserve (-)		(6.489.271)	(1.334.812)	(5.433.028)	(4.164.325)
1.2.2- Reinsurance Share of Outstanding Claims Reserve (+)		(699.714)	(722.645)	555.004	93.250
2- Changes in Bonus and Discount Reserve (Net of Reinsurer Share and Reserves Carried Forward) (+/-)		-	-	-	-
2.1- Bonus and Discount Reserve (-)		-	-	-	-
2.2- Reinsurance Share of Bonus and Discount Reserve (+)		-	-	-	-
3- Changes in Life Mathematical Reserves (Net of Reinsurer Share and Reserves Carried Forward) (+/-)	47.4	(793.800.081)	(329.857.104)	(311.494.920)	(109.204.009)
3.1- Life Mathematical Reserves		(793.095.440)	(330.000.522)	(311.543.375)	(109.134.185)
3.1.1- Actuarial Mathematics provision(+/-)		(792.930.847)	(329.917.141)	(311.733.693)	(109.122.699)
3.1.2- Dividend Equivalent (Provision for Policyholders Investment Risk.)		(164.593)	(83.381)	190.318	(11.486)
3.2- Reinsurance Share of Life Mathematical Reserves		(704.641)	143.418	48.455	(69.824)
3.2.1- Provision of Reinsurance Actuarial Mathematics (+)		(704.641)	143.418	48.455	(69.824)
3.2.2- Reinsurer's Share of Profit Share (Provision for Policyholders Investment Risk.) (+)		-	-	-	-
4- Changes in Technical Reserves for Investments with Risks on Policyholders (Net of Reinsurer Share and Reserves Carried Forward) (+/-)		(8.162.902)	(2.272.515)	(6.037.188)	(2.205.039)
5- Operating Expenses (-)	31	(241.344.036)	(79.630.693)	(192.751.637)	(78.189.491)
6- Investment Expenses (-)	36	(296.080.765)	(2.931.999)	(86.592.286)	(54.641.386)
7- Unrealized Losses from Investments (-)		-	-	-	-
8- Investment Income Transferred to Non-Technical Divisions (-)		29.565	139.568	(338.713)	(143.906)
F- Life Technical Profit / (Loss) (D-E)		174.243.196	100.048.038	50.987.649	19.339.957
G- Private Pension Technical Income					
1- Fund Management Fee	25	253.128.812	89.541.505	193.792.374	68.630.185
2- Management Fee	25	59.267.626	16.375.160	60.637.404	15.995.329
3- Entrance Fee Income	25	18.856.045	6.075.827	28.131.826	8.107.211
4- Management Fee In Case Of Temporary Suspension	25	453.822	93.201	1.320.621	356.931
5- Income from Individual Service Charges		-	-	-	-
6- Increase in Market Value of Capital Commitment Advances	25	133.363	36.192	89.173	52.354
7- Other Technical Income		-	-	-	-
H- Private Pension Technical Expenses		(312.636.539)	(122.283.462)	(230.885.068)	(78.698.245)
1- Fund Management Expenses (-)		(36.251.494)	(10.884.228)	(29.327.586)	(10.391.571)
2- Decrease in Market Value of Capital Commitment Advances (-)		(18.400)	-	(630)	(1)
3- Operating Expenses (-)	31	(260.673.950)	(106.005.269)	(187.051.426)	(63.358.470)
4- Other Technical Expenses (-)		(13.807.585)	(4.856.259)	(11.803.211)	(4.004.521)
5- Penalty Payments		(1.885.110)	(537.706)	(2.702.215)	(943.682)
I- Private Pension Technical Profit / (Loss) (G-H)		19.203.129	(10.161.577)	53.086.330	14.443.765

AvivaSA Emeklilik ve Hayat Anonim Şirketi

NON-CONSOLIDATED INCOME STATEMENT AS OF 30 SEPTEMBER 2020
(Amounts expressed in Turkish Lira (TL) unless otherwise stated).

	Notes	Reviewed Current Period 1 January– 30 September 2020	Reviewed Current Period 1 July– 30 September 2020	Reviewed Current Period 1 January– 30 September 2019	Reviewed Current Period 1 July– 30 September 2019
II- NON TECHNICAL DIVISION					
C- Non Life Technical Profit / (Loss) (A-B)		10.155.385	5.487.152	7.056.913	2.854.124
F- Life Technical Profit / (Loss) (D-E)		174.243.196	100.048.038	50.987.649	19.339.957
I- Private Pension Technical Profit / (Loss) (G-H)		19.203.129	(10.161.577)	53.086.330	14.443.765
J- Total Technical Profit / (Loss) (C+F+I)		203.601.710	95.373.613	111.130.892	36.637.846
K- Investment Income		150.335.134	60.824.836	122.796.584	62.320.964
1- Income From Financial Investment	26	108.087.419	50.889.306	78.157.299	27.729.429
2- Income from Sales of Financial Investments	26	13.738.113	5.785.850	1.526.711	-
3- Revaluation of Financial Investments	27	10.870.209	(11.476.609)	(6.259.184)	668.000
4- Foreign Exchange Gains	36	12.184.452	10.345.581	559.763	(262.797)
5- Dividend Income from Affiliates	26	64.230	-	89.623	-
6- Income from Subsidiaries and Entities Under Common Control		-	-	-	-
7- Income Received from Land and Building		-	-	-	-
8- Income from Derivatives	26	5.420.276	5.420.276	48.383.659	34.042.426
9- Other Investments		-	-	-	-
10- Investment Income transferred from Life Technical Division	26	(29.565)	(139.568)	338.713	143.906
L- Investment Expenses (-)		(85.760.219)	(32.351.994)	(27.066.313)	(9.287.050)
1- Investment Management Expenses (Including Interest) (-)		(5.959.888)	(2.061.725)	(5.735.780)	(1.680.895)
2- Valuation Allowance of Investments (-)		-	-	-	-
3- Losses On Sales of Investments (-)		(27.706.507)	(2.387.629)	(12.318)	(11.700)
4- Investment Income Transferred to Non-Life Technical Division (-)		-	-	-	-
5- Losses from Derivatives (-)	13	(18.781.921)	(13.996.937)	(533.100)	(297.500)
6- Foreign Exchange Losses (-)		(2.055.497)	(73.510)	-	-
7- Depreciation Charges (-)	6.1	(26.773.235)	(9.349.022)	(20.785.115)	(7.296.955)
8- Other Investment Expenses (-)		(4.483.171)	(4.483.171)	-	-
M- Income and Expenses From Other and Extraordinary Operations (+/-)		40.971.997	13.912.252	11.481.108	(17.808.124)
1- Provisions (+/-)		(2.499.899)	146.064	2.716.146	1.322.562
2- Discounts (+/-)		-	-	-	-
3- Specialty Insurances (+/-)		-	-	-	-
4- Inflation Adjustment (+/-)		-	-	-	-
5- Deferred Tax Asset (+/-)	35, 47.4	12.692.287	2.157.439	4.693.141	(84.285)
6- Deferred Tax Liability Accounts (+/-)		-	-	-	-
7- Other Income and Revenues	47.2	54.134.287	18.769.144	51.806.609	8.768.363
8- Other Expenses and Losses (-)	47.2	(27.784.220)	(7.053.535)	(46.912.149)	(27.616.386)
9- Prior Period Income	47.3	5.069.317	(100.304)	351.933	9.393
10- Prior Period Losses (-)	47.3	(639.775)	(6.556)	(1.174.572)	(207.771)
N- Net Profit / (Loss)		230.416.843	105.558.586	166.033.368	55.592.921
1- Profit / (Loss) Before Tax		309.148.622	137.758.707	218.342.271	71.863.636
2- Corporate Tax Charge and Other Fiscal Liabilities (-)	35	(78.731.779)	(32.200.121)	(52.308.903)	(16.270.715)
3- Net Profit / (Loss)		230.416.843	105.558.586	166.033.368	55.592.921
4- Inflation Adjustment Account (+/-)		-	-	-	-

AvivaSA Emeklilik ve Hayat Anonim Şirketi

NON-CONSOLIDATED CASH FLOWS AS OF 30 SEPTEMBER 2020

(Amounts expressed in Turkish Lira (TL) unless otherwise stated).

	Dipnot	Reviewed Current Period 1 January– 30 September 2020	Reviewed Current Period 1 January– 30 September 2019
A. Cash Flows from the Operating Activities		-	-
1. Cash inflows from the insurance operations		1.009.748.433	643.334.473
2. Cash inflows from the reinsurance operations			-
3. Cash inflows from the pension operations		4.300.779.697	3.639.856.024
4. Cash outflows due to the insurance operations (-)		(334.467.467)	(199.302.883)
5. Cash outflows due to the reinsurance operations (-)			-
6. Cash outflows due to the pension operations (-)		(4.059.068.664)	(3.430.801.688)
7. Cash generated from the operating activities (A1+A2+A3-A4-A5-A6)		916.991.999	653.085.926
8. Interest payments (-)		-	-
9. Income tax payments (-)		(55.382.590)	(42.185.348)
10. Other cash inflows		56.843.149	163.714.006
11. Other cash outflows (-)		(330.669.915)	(295.438.314)
12. Net cash generated from / (used in) operating activities		587.782.643	479.176.270
B. Cash flows from the investing activities			-
1. Sale of tangible assets		296.150	2.298.606
2. Purchase of tangible assets (-)	6.3.1	(40.490.739)	(25.445.018)
3. Acquisition of financial assets (-)	11.4	(4.611.177.795)	(1.629.443.458)
4. Sale of financial assets	11.4	4.462.883.853	1.363.940.718
5. Interest received		94.014.005	131.804.456
6. Dividends received		64.230	89.623
7. Other cash inflows		-	-
8. Other cash outflows (-)		-	-
9. Net cash generated from / (used in) the investing activities		(94.410.296)	(156.755.073)
C. Cash flows from the financing activities			-
1. Issue of equity shares		-	-
2. Cash inflows from borrowings		-	-
3. Payments of financial leases (-)	20	(10.437.210)	(8.932.180)
4. Dividends paid (-)		(91.702.404)	(54.749.033)
5. Other cash inflows		-	-
6. Other cash outflows (-)		-	-
7. Cash generated from / (used in) the financing activities		(102.139.614)	(63.681.213)
D. Effects of Exchange Rate Differences on Cash and Cash Equivalents		24.444.313	(439.241)
E. Net increase / (decrease) in cash and cash equivalents (A12+B9+C7+D)		415.677.046	258.300.743
F. Cash and cash equivalents at the beginning of the period	2.12	280.275.065	384.292.747
G. Cash and cash equivalents at the end of period (E+F)	2.12	695.952.111	642.593.490

AvivaSA Emeklilik ve Hayat Anonim Şirketi

NON-CONSOLIDATED SHAREHOLDERS' EQUITY AS OF 30 SEPTEMBER 2020

(Amounts expressed in Turkish Lira (TL) unless otherwise stated).

Reviewed Current Period											
CURRENT PERIOD											
1 January–30 September 2020											
	Capital	Treasury Shares	Investment Revaluation Reserve	Inflation Adjustment to Shareholders' Equity	Exchange Differences Arising on Translation of Foreign Operations	Legal Reserves	Statutory Reserves	Other Reserves and Retained Earnings	Net Profit / (Loss) for the Period	Previous Periods' Profits / (Losses) (-)	Total
I- Balance at (31/12/2019)	180.000.000	-	(294.093)	-	-	54.794.243	11.494	70.608.807	209.137.255	-	514.257.706
A- Capital increase (A1 + A2)	-	-	-	-	-	-	-	-	-	-	-
1- Cash	-	-	-	-	-	-	-	-	-	-	-
2- Internal Resources	-	-	-	-	-	-	-	-	-	-	-
B- Purchase of own shares	-	-	-	-	-	-	-	-	-	-	-
C- Income / (expenses) recognized directly in equity	-	-	-	-	-	-	-	(1.937.525)	-	-	(1.937.525)
D- Valuation gains on assets	-	-	(37.332.824)	-	-	-	-	-	-	-	(37.332.824)
E- Exchange difference arising on translation of foreign operations	-	-	-	-	-	-	-	-	-	-	-
F- Other income / (expenses)	-	-	-	-	-	-	-	-	-	-	-
G- Inflation adjustments	-	-	-	-	-	-	-	-	-	-	-
H- Net profit for the period	-	-	-	-	-	-	-	-	230.416.843	-	230.416.843
I- Payment of dividends	-	-	-	-	-	-	-	-	(160.000.000)	-	(160.000.000)
J- Transfers	-	-	-	-	-	25.245.658	-	23.891.597	(49.137.255)	-	-
IV- Balance at (30/09/2020) (III+A+B+C+D+E+F+G+H+I+J)	180.000.000	-	(37.626.917)	-	-	80.039.901	11.494	92.562.879	230.416.843	-	545.404.200

Reviewed Current Period											
CURRENT PERIOD											
1 January–30 September 2019											
	Capital	Treasury Shares	Investment Revaluation Reserve	Inflation Adjustment to Shareholders' Equity	Exchange Differences Arising on Translation of Foreign Operations	Legal Reserves	Statutory Reserves	Other Reserves and Retained Earnings	Net Profit / (Loss) for the Period	Previous Periods' Profits / (Losses) (-)	Total
I- Balance at (31/12/2018)	180.000.000	-	(39.141.204)	-	-	36.132.751	11.494	2.078.770	191.229.844	-	370.311.655
A- Capital increase (A1 + A2)	-	-	-	-	-	-	-	-	-	-	-
1- Cash	-	-	-	-	-	-	-	-	-	-	-
2- Internal Resources	-	-	-	-	-	-	-	-	-	-	-
B- Purchase of own shares	-	-	-	-	-	-	-	-	-	-	-
C- Income / (expenses) recognized directly in equity	-	-	-	-	-	-	-	(3.093.876)	-	-	(3.093.876)
D- Valuation gains on assets	-	-	26.576.569	-	-	-	-	-	-	-	26.576.569
E- Exchange difference arising on translation of foreign operations	-	-	-	-	-	-	-	-	-	-	-
F- Other income / (expenses)	-	-	-	-	-	-	-	-	-	-	-
G- Inflation adjustments	-	-	-	-	-	-	-	-	-	-	-
H- Net profit for the period	-	-	-	-	-	-	-	-	166.033.368	-	166.033.368
I- Payment of dividends	-	-	-	-	-	-	-	-	(100.000.000)	-	(100.000.000)
J- Transfers	-	-	-	-	-	18.661.492	-	72.568.352	(91.229.844)	-	-
IV- Balance at (30.09.2019) (III+A+B+C+D+E+F+G+H+I+J)	180.000.000	-	(12.564.635)	-	-	54.794.243	11.494	71.553.246	166.033.368	-	459.827.716