

AgeSA Hayat ve Emeklilik Anonim Şirketi

CONSOLIDATED BALANCE SHEET AS OF 30 SEPTEMBER 2022
(Amounts expressed in Turkish Lira (TL) unless otherwise stated).

ASSETS			
	Notes	Reviewed Current Period 30 September 2022	Audited Previous Period 31 December 2021
I- CURRENT ASSETS			
A- Cash and Cash Equivalents	2.12, 14	849.678.694	1.045.560.488
1- Cash		-	-
2- Cheques Received		-	-
3- Banks	2.12, 14	204.608.391	593.618.085
4- Cheques Given and Payment Orders (-)	2.12, 14	(400.708)	(271.671)
5- Bank Guaranteed Credit Card Receivables with Maturities Less Than Three Months		-	-
6- Other Cash and Cash Equivalents	2.12, 14	645.471.011	452.214.074
B- Financial Assets and Investments with Risks on Policyholders	4,11.4	8.718.980.758	5.011.546.379
1- Financial Assets Available for Sale	4, 11.4	815.322.199	369.357.135
2- Financial Assets Held to Maturity	4, 11.4	362.418.636	-
3- Financial Assets Held for Trading	4, 11.4	716.878.208	383.891.491
4- Loans		-	-
5- Provision for Loans (-)		-	-
6- Investments with Risks on Policyholders	4, 11.4	6.824.361.715	4.258.297.753
7- Equity Shares		-	-
8- Impairment on Financial Assets (-)		-	-
C- Receivables From Main Operations	12.1	133.330.185	91.957.332
1- Receivables From Insurance Operations	12.1	60.878.475	48.414.125
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	72.451.710	43.543.207
9- Doubtful Receivables From Main Operations		-	-
10- Provisions for Doubtful Receivables From Main Operations (-)		-	-
D- Due from Related Parties	12.1	4.863.720	321.063
1- Due from Shareholders		-	-
2- Due from Affiliates		-	-
3- Due from Subsidiaries		-	-
4- Due from Entities Under Common Control		-	-
5- Due from Personnel		354.641	271.153
6- Due from Other Related Parties	45	4.509.079	49.910
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	283.551	244.210
1- Leasing Receivables		-	-
2- Unearned Leasing Interest Income (-)		-	-
3- Deposits and Guarantees Given		23.285	44.685
4- Other Receivables		61.741	1.000
5- Discount on Other Receivables (-)		-	-
6- Other Doubtful Receivables		198.525	198.525
7- Provisions for Other Doubtful Receivables (-)		-	-
F- Prepaid Expenses and Income Accruals		158.044.762	36.569.876
1- Deferred Commission Expenses	2.20	116.572.030	26.487.439
2- Accrued Interest and Rent Income		-	-
3- Income Accruals		12.319.110	-
4- Other Prepaid Expenses	47.1	29.153.622	10.082.437
G- Other Current Assets	47.1	5.288.238	3.637.016
1- Stock to be used in following months		-	-
2- Prepaid Taxes and Funds	35, 47.1	1.120.590	-
3- Deferred Tax Assets		-	-
4- Business Advances	47.1	2.223.634	2.163.478
5- Advances Given to Personnel	47.1	1.944.014	1.473.538
6- Stock Count Differences		-	-
7- Other Current Assets		-	-
8- Provision for Other Current Assets (-)		-	-
I- Total Current Asset		9.870.469.908	6.189.836.364

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CONSOLIDATED BALANCE SHEET AS OF 30 SEPTEMBER 2022

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

ASSETS			
II- NON CURRENT ASSETS	Notes	Reviewed Current Period 30 September 2022	Audited Previous Period 31 December 2021
A- Receivables From Main Operations	12.1	60.918.908.314	43.743.106.415
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	2.20,12.1, 17.2, 17.15	377.849.298	297.737.441
7- Provision for Loans to Policyholders (-)		-	-
8- Receivables From Pension Operations	12.1,17.15	60.541.059.016	43.445.368.974
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	45.025	42.507
1- Leasing Receivables		-	-
2- Unearned Leasing Interest Income (-)		-	-
3- Deposits and Guarantees Given	12.1	45.025	42.507
4- Other Receivables		-	-
5- Discount on Other Receivables (-)		-	-
6- Other Doubtful Receivables		-	-
7- Provisions for Other Doubtful Receivables (-)		-	-
D- Financial Assets	45.2	897.700	897.700
1- Long-term Investments		-	-
2- Affiliates		-	-
3- Capital Commitments to Affiliates (-)		-	-
4- Subsidiaries		-	-
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	897.700	897.700
10- Impairment on Financial Assets (-)		-	-
E- Tangible Assets	6.3	89.882.623	79.851.392
1- Investment Properties		-	-
2- Impairment on Investment Properties (-)		-	-
3- Owner Occupied Property		-	-
4- Machinery and Equipments	6.3	57.385.700	31.906.268
5- Furnitures and Fixtures	6.3	28.520.803	26.670.272
6- Vehicles	6.3	5.870.700	6.172.480
7- Other Tangible Assets (Including Leasehold Improvements)	6.3	32.410.926	28.794.218
8- Leased Tangible Fixed Assets	6.3	37.123.823	37.585.917
9- Accumulated Depreciation (-)	6.3	(71.429.329)	(51.277.763)
10- Advances Paid for Tangible Fixed Assets (Including Construction In Progresses)		-	-
F- Intangible Assets	8	266.198.681	176.377.445
1- Rights		-	-
2- Goodwill		-	-
3- Establishment Costs		-	-
4- Research and Development Expenses		-	-
5- Other Intangible Assets	8	364.550.752	254.426.560
6- Accumulated Amortizations (-)	8	(161.143.311)	(115.209.407)
7- Advances Regarding Intangible Assets	8	62.791.240	37.160.292
G- Prepaid Expenses and Income Accruals		3.842.316	3.047.713
1- Deferred Expenses		-	-
2- Income Accruals		-	-
3- Other Prepaid Expenses and Income Accruals		3.842.316	3.047.713
H- Other Non-current Assets	21, 35	122.199.107	43.035.551
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	122.199.107	43.035.551
6- Other Non-current Assets		-	-
7- Other Non-current Assets Amortization (-)		-	-
8- Provision for Other Non-current Assets (-)		-	-
II- Total Non-current Assets		61.401.973.766	44.046.358.723
Total Assets (I+II)		71.272.443.674	50.236.195.087

AgeSA Hayat ve Emeklilik Anonim Şirketi

CONSOLIDATED BALANCE SHEET AS OF 30 SEPTEMBER 2022
(Amounts expressed in Turkish Lira (TL) unless otherwise stated).

LIABILITIES			
	Note	Reviewed Current Period 30 September 2022	Audited Previous Period 31 December 2021
III- SHORT TERM LIABILITIES			
A- Borrowings	20	8.783.151	6.188.823
1- Borrowings from Financial Institutions		-	-
2- Finance Lease Payables	20	13.562.083	11.928.814
3- Deferred Finance Lease Costs (-)	20	(4.778.932)	(5.739.991)
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	660.189.656	465.695.343
1- Payables From Insurance Operations	4, 19	122.953.778	64.984.683
2- Payables From Reinsurance Operations		-	-
3- Cash Deposited by Insurance & Reinsurance Companies		-	-
4- Payables From Pension Operations	4,19	537.235.878	400.552.327
5- Payables From Other Operations	4,19	-	158.333
6- Discount on Other Payables From Main Operations, Notes Payable (-)		-	-
C- Due to Related Parties	4, 19	26.282.001	27.787.155
1- Due to Shareholders	19	1.393.806	694.425
2- Due to Affiliates		-	-
3- Due to Subsidiaries		-	-
4- Due to Entities Under Common Control		-	-
5- Due to Personnel	19	1.252.098	1.082.982
6- Due to Other Related Parties	19, 45	23.636.097	26.009.748
D- Other Payables	4, 19, 47.1	48.049.455	42.140.234
1- Guarantees and Deposits Received		12.245	8.813
2- Medical Treatment Payables to Social Security Institution		-	-
3- Other Payables		48.037.210	42.131.421
4- Discount on Other Payables (-)		-	-
E- Insurance Technical Reserves		296.945.696	191.925.200
1- Unearned Premiums Reserve - Net	17.15	138.805.328	71.659.980
2- Unexpired Risk Reserves - Net		-	-
3- Life Mathematical Reserves - Net	17.15	47.684.653	37.878.326
4- Outstanding Claims Reserve - Net	2.20, 17.15	110.455.715	82.386.894
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		139.747.138	89.127.409
1- Taxes and Dues Payable		48.053.973	45.831.090
2- Social Security Premiums Payable		11.663.263	6.198.303
3- Overdue, Deferred or By Installment Taxes and Other Liabilities		-	-
4- Other Taxes and Liabilities		-	-
5- Corporate Tax Provision on Period Profit	35	232.693.785	169.773.460
6- Advance Taxes and Other Liabilities on Period Profit (-)	35	(152.663.883)	(132.675.444)
7- Provisions for Other Taxes and Liabilities		-	-
G- Provisions for Other Risks	23.2	105.100.309	59.556.984
1- Provision for Employee Termination Benefits		-	-
2- Pension Fund Deficit Provision		-	-
3- Provisions for Costs	23.2	105.100.309	59.556.984
H- Deferred Income and Expense Accruals	19	115.136.579	24.968.148
1- Deferred Income	2.20, 19	2.960.329	1.818.460
2- Expense Accruals	19	112.174.195	23.147.633
3- Other Deferred Income and Expense Accruals	19	2.055	2.055
I- Other Short Term Liabilities	23.2	9.530.061	6.675.369
1- Deferred Tax Liability		-	-
2- Inventory Count Differences		-	-
3- Other Short Term Liabilities	23.2	9.530.061	6.675.369
III - Total Short Term Liabilities		1.409.764.046	914.064.665

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LIABILITIES			
IV- LONG TERM LIABILITIES	Notes	Reviewed Current Period 30 September 2022	Audited Previous Period 31 December 2021
A- Borrowings	20	20.015.156	26.704.181
1- Borrowings From Financial Institutions		-	-
2- Finance Lease Payables	20	37.015.378	47.108.822
3- Deferred Finance Lease Costs (-)	20	(17.000.222)	(20.404.641)
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	4, 17.5, 17.6, 19	60.540.566.516	43.444.431.495
1- Payables From Insurance Operations		-	-
2- Payables From Reinsurance Operations		-	-
3- Cash Deposited by Insurance & Reinsurance Companies		-	-
4- Payables From Pension Operations	4, 17.5, 17.6, 19	60.540.566.516	43.444.431.495
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	7.790.096.179	4.913.859.936
1- Unearned Premiums Reserve - Net		-	-
2- Unexpired Risk Reserves - Net		-	-
3- Life Mathematical Reserves - Net	17.15	7.730.948.653	4.861.842.787
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	59.147.526	52.017.149
F- Other Liabilities and Provisions		14.177.062	13.129.475
1- Other Liabilities		-	-
2- Overdue, Deferred or By Installment Other Liabilities		-	-
3- Other Liabilities and Expense Accruals		14.177.062	13.129.475
G- Provisions for Other Risks	22	62.183.605	30.976.095
1- Provision for Employee Termination Benefits	22	62.183.605	30.976.095
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		68.427.038.518	48.429.101.182

AgeSA Hayat ve Emeklilik Anonim Şirketi

CONSOLIDATED BALANCE SHEET AS OF 30 SEPTEMBER 2022
(Amounts expressed in Turkish Lira (TL) unless otherwise stated).

SHAREHOLDERS' EQUITY			
V- SHAREHOLDERS' EQUITY	Notes	Reviewed Current Period 30 September 2022	Audited Previous Period 31 December 2021
A- Paid in Capital	2.13,15.3	180.000.000	180.000.000
1- (Nominal) Capital	2.13,15.3	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		586.063.207	260.378.594
1- Legal Reserves	15.2	95.539.901	95.539.901
2- Statutory Reserves	15.2	11.494	11.494
3- Extraordinary Reserves	15.2	681.581.497	229.767.946
4- Special Funds (Reserves)		-	-
5- Valuation of Financial Assets	15.2	(147.428.492)	(44.638.573)
6- Other Profit Reserves	15.2	(43.641.193)	(20.302.174)
D- Retained Earning		-	-
1- Retained Earnings		-	-
E- Previous Years' Losses (-)		-	-
1- Previous Years' Losses		-	-
F- Net Profit of the Period		668.740.808	451.813.551
1- Net Profit of the Period		668.740.808	451.813.551
2- Net Loss of the Period		-	-
3- Net Profit of the Period not Subject to Distribution		-	-
Total Shareholders' Equity		1.435.641.110	893.029.240
Total Liabilities and Shareholders' Equity (III+IV+V)		71.272.443.674	50.236.195.087

AgeSA Hayat ve Emeklilik Anonim Şirketi

CONSOLIDATED INCOME STATEMENT AS OF 30 SEPTEMBER 2022
(Amounts expressed in Turkish Lira (TL) unless otherwise stated).

	Notes	Reviewed Current Period 1 January– 30 September 2022	Reviewed Current Period 1 July– 30 September 2022	Reviewed Previous Period 1 January– 30 September 2021	Reviewed Previous Period 1 July– 30 September 2021
I- TECHNICAL DIVISION					
A- Non-Life Technical Income					
1- Earned Premiums (Net of Reinsurer Share)		45.741.718	16.786.800	45.409.856	14.651.908
1.1- Premiums (Net of Reinsurer Share)	5,24	58.905.214	22.179.351	43.147.347	16.270.482
1.1.1- Gross Premiums (+)	5,24	59.346.370	22.261.211	43.335.979	16.313.559
1.1.2- Ceded Premiums to Reinsurers (-)	5,24	(441.156)	(81.860)	(188.632)	(43.077)
1.1.3- Premiums Transferred to SSI (-)		-	-	-	-
1.2- Change in Unearned Premiums Reserve (Net of Reinsurers Shares and Reserves Carried Forward) (+/-)	5,17,15, 47,4	(13.163.496)	(5.392.551)	2.262.509	(1.618.574)
1.2.1- Unearned Premiums Reserve (-)	17,15	(13.303.200)	(5.348.286)	2.719.639	(1.548.323)
1.2.2- Reinsurance Share of Unearned Premiums Reserve (+)	10, 17,15	139.704	(44.265)	(457.130)	(70.251)
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)		5.057.396	2.231.608	2.280.468	862.016
3.1- Gross Other Technical Income (+)		5.057.396	2.231.608	2.280.468	862.016
3.2- Reinsurance Share of Other Technical Income (-)		-	-	-	-
4- Accrued Subrogation and Sotvage Income (+)		-	-	-	-
B- Non-Life Technical Expenses (-)					
1- Total Claims (Net of Reinsurer Share)	5	(3.170.252)	(803.091)	(1.761.879)	(609.628)
1.1- Claims Paid (Net of Reinsurer Share)	17,15	(2.939.806)	(672.832)	(2.182.639)	(652.221)
1.1.1- Gross Claims Paid (-)	17,15	(2.980.406)	(687.282)	(2.275.232)	(675.721)
1.1.2- Reinsurance Share of Claims Paid (+)	10, 17,15	40.600	14.450	92.593	23.500
1.2- Changes in Outstanding Claims Reserve (Net of Reinsurer Share and Reserves Carried Forward) (+/-)	47,4	(230.446)	(130.259)	420.760	42.593
1.2.1- Outstanding Claims Reserve (-)		(138.191)	(112.317)	559.698	88.586
1.2.2- Reinsurance Share of Outstanding Claims Reserve (+)	10	(92.255)	(17.942)	(138.938)	(45.993)
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) (+/-)	5,17,15	(592.681)	(225.439)	(429.390)	(164.306)
4- Operating Expenses (-)	31	(50.453.331)	(18.536.754)	(43.278.477)	(13.877.394)
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 (-)		(13.225)	(4.576)	(338.627)	(11.803)
6.1- Other Gross Technical Expenses (-)		(13.225)	(4.576)	(338.627)	(11.803)
6.2- Reinsurer Share of Other Gross Technical Expenses (+)		-	-	-	-
C- Non Life Technical Profit / (Loss) (A-B)					
D- Life Technical Income					
1- Earned Premiums (Net of Reinsurer Share)		2.300.367.026	820.317.174	1.322.174.238	511.825.203
1.1- Premiums (Net of Reinsurer Share)	5,24	2.354.348.878	844.237.446	1.334.855.043	513.365.823
1.1.1- Gross Premiums (+)	5,24	2.420.150.708	878.118.763	1.354.954.186	521.386.343
1.1.2- Ceded Premiums to Reinsurers (-)	5,24	(65.801.830)	(33.881.317)	(20.099.143)	(8.020.520)
1.2- Change in Unearned Premiums Reserve (Net of Reinsurers Shares and Reserves Carried Forward) (+/-)	5,17,15,47,4	(53.981.852)	(23.920.272)	(12.680.805)	(1.540.620)
1.2.1- Unearned Premiums Reserve (-)	17,15	(55.741.318)	(24.674.549)	(12.839.415)	(1.543.425)
1.2.2- Reinsurance Share of Unearned Premiums Reserve (+)	10, 17,15	1.759.466	754.277	158.610	2.805
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	5	1.863.050.173	681.430.519	625.733.887	173.896.104
3- Accrued (Unrealized) Income from Investments		-	-	-	-
4- Other Technical Income (Net of Reinsurer Share)	5	107.268.733	38.224.544	21.844.376	(11.309.790)
4.1- Other Gross Technical Income (+/-)	5	107.268.733	38.224.544	21.844.376	(11.309.790)
4.2- Ceded Other Technical Income (+/-)		-	-	-	-
5- Accrued Subrogation Income (+)		-	-	-	-

AgeSA Hayat ve Emeklilik Anonim Şirketi

CONSOLIDATED INCOME STATEMENT AS OF 30 SEPTEMBER 2022
(Amounts expressed in Turkish Lira (TL) unless otherwise stated).

	Notes	Reviewed Current Period 1 January– 30 September 2022	Reviewed Current Period 1 July– 30 September 2022	Reviewed Previous Period 1 January– 30 September 2021	Reviewed Previous Period 1 July– 30 September 2021
I- TECHNICAL DIVISION					
E- Life Technical Expense					
1- Total Claims (Net of Reinsurer Share)	5	(363.021.578)	(124.538.755)	(157.601.658)	(53.092.496)
1.1- Claims Paid (Net of Reinsurer Share)	17.15	(335.183.203)	(117.473.023)	(152.247.076)	(51.196.736)
1.1.1- Gross Claims Paid (-)	17.15	(361.201.176)	(122.019.745)	(154.082.414)	(52.485.694)
1.1.2- Reinsurance Share of Claims Paid (+)	10, 17.15	26.017.973	4.546.722	1.835.338	1.288.958
1.2- Changes in Outstanding Claims Reserve (Net of Reinsurer Share and Reserves Carried Forward) (+/-)	47.4	(27.838.375)	(7.065.732)	(5.354.582)	(1.895.760)
1.2.1- Outstanding Claims Reserve (-)		(24.323.919)	(14.434.880)	(19.145.936)	(13.761.079)
1.2.2- Reinsurance Share of Outstanding Claims Reserve (+)	10	(3.514.456)	7.369.149	13.791.354	11.865.319
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) (+/-)	5, 47.4	(2.930.006.878)	(1.087.504.981)	(939.238.670)	(246.307.931)
3.1- Life Mathematical Reserves		(2.932.027.542)	(1.088.594.535)	(939.592.695)	(246.488.855)
3.1.1- Actuarial Mathematics provision(+/-)		(2.931.819.092)	(1.088.527.595)	(939.670.201)	(246.641.557)
3.1.2- Dividend Equivalent (Provision for Policyholders Investment Risk.)		(208.450)	(66.940)	77.506	152.702
3.2- Reinsurance Share of Life Mathematical Reserves		2.020.664	1.089.554	354.025	180.924
3.2.1- Provision of Reinsurance Actuarial Mathematics (+)	10, 17.15	2.020.664	1.089.554	354.025	180.924
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) (+/-)	5	(6.537.696)	(2.367.768)	(4.652.556)	(1.794.762)
5- Operating Expenses (-)	31	(543.934.073)	(198.533.627)	(391.656.287)	(158.178.392)
6- Investment Expenses (-)	5,36	(64.870.314)	(2.773.167)	(202.953.595)	(107.971.563)
7- Unrealized Losses from Investments (-)		-	-	-	-
8- Investment Income Transferred to Non-Technical Divisions (-)	5,26	985.385	328.965	41.328	(87.863)
F- Life Technical Profit / (Loss) (D-E)		363.300.778	124.582.904	273.691.063	106.978.510
G- Private Pension Technical Income					
1- Fund Management Fee	25	522.865.443	196.734.957	307.458.926	108.025.649
2- Management Fee	25	97.050.939	25.484.803	64.906.772	16.753.304
3- Entrance Fee Income	25	14.949.923	4.795.679	16.222.335	5.056.536
4- Management Fee In Case Of Temporary Suspension	25	1.612	547	6.210	726
5- Income from Individual Service Charges		-	-	-	-
6- Increase in Market Value of Capital Commitment Advances	25	184.893	-	78.132	29.090
7- Other Technical Income		-	-	-	-
H- Private Pension Technical Expenses		(837.476.377)	(347.773.348)	(414.799.834)	(159.673.406)
1- Fund Management Expenses (-)		(79.745.915)	(29.767.104)	(51.423.053)	(19.252.523)
2- Decrease in Market Value of Capital Commitment Advances (-)		(1.214)	(1.214)	(4.978)	-
3- Operating Expenses (-)	31	(715.646.770)	(302.119.577)	(342.724.125)	(132.945.803)
4- Other Technical Expenses (-)		(37.323.373)	(14.326.859)	(17.828.634)	(6.470.354)
5- Penalty Payments		(4.759.105)	(1.558.594)	(2.819.044)	(1.004.726)
I- Private Pension Technical Profit / (Loss) (G-H)		(202.423.567)	(120.757.362)	(26.127.459)	(29.808.101)

AgeSA Hayat ve Emeklilik Anonim Şirketi

CONSOLIDATED INCOME STATEMENT AS OF 30 SEPTEMBER 2022
(Amounts expressed in Turkish Lira (TL) unless otherwise stated).

	Notes	Reviewed Current Period 1 January– 30 September 2022	Reviewed Current Period 1 July– 30 September 2022	Reviewed Previous Period 1 January– 30 September 2021	Reviewed Previous Period 1 July– 30 September 2021
II- NON TECHNICAL DIVISION					
C- Non Life Technical Profit / (Loss) (A-B)		(3.430.375)	(551.452)	1.881.951	850.793
F- Life Technical Profit / (Loss) (D-E)		363.300.778	124.582.904	273.691.063	106.978.510
I- Private Pension Technical Profit / (Loss) (G-H)		(202.423.567)	(120.757.362)	(26.127.459)	(29.808.101)
J- Total Technical Profit / (Loss) (C+F+I)		157.446.836	3.274.090	249.445.555	78.021.202
K- Investment Income		849.025.741	327.577.127	252.000.321	90.329.739
1- Income From Financial Investment	26	382.029.723	180.266.845	148.482.066	58.687.381
2- Income from Sales of Financial Investments	26	70.051.350	43.239.133	31.468.933	-
3- Revaluation of Financial Investments	27	189.305.389	7.222.146	25.460.104	13.203.849
4- Foreign Exchange Gains	36	173.745.011	77.835.580	17.377.290	3.784.639
5- Dividend Income from Affiliates	26	71.699	-	64.230	-
6- Income form Subsidiaries and Entities Under Common Control	26	-	-	830	-
7- Income Received from Land and Building		-	-	-	-
8- Income from Derivatives	13,26	34.807.954	19.342.388	29.188.196	14.566.007
9- Other Investments		-	-	-	-
10- Investment Income transferred from Life Technical Division	5,26	(985.385)	(328.965)	(41.328)	87.863
L- Investment Expenses (-)		(141.977.999)	(65.447.461)	(64.236.114)	(12.704.395)
1- Investment Management Expenses (Including Interest) (-)		(8.498.554)	(1.879.605)	(5.455.524)	(798.683)
2- Valuation Allowance of Investments (-)		-	-	-	-
3- Losses On Sales of Investments (-)		(12.425.847)	(10.293.338)	(1.821.248)	(331.290)
4- Investment Income Transferred to Non-Life Technical Division (-)		-	-	-	-
5- Losses from Derivatives (-)	13	(8.299.589)	(1.939.504)	(7.070.599)	6.130.780
6- Foreign Exchange Losses (-)	36	(44.958.111)	(26.419.130)	(6.528.547)	(2.261.899)
7- Depreciation Charges (-)	6,1	(67.794.167)	(24.915.884)	(43.290.067)	(15.430.664)
8- Other Investment Expenses (-)	8	(1.731)	-	(70.129)	(12.639)
M- Income and Expenses From Other and Extraordinary Operations (+/-)		15.876.476	6.294.644	39.147.262	(2.294.517)
1- Provisions (+/-)		(5.708.272)	793.970	(75.147)	4.051.087
2- Discounts (+/-)		-	-	-	-
3- Specialty Insurances (+/-)		-	-	-	-
4- Inflation Adjustment (+/-)		-	-	-	-
5- Deferred Tax Asset (+/-)	35,47,4	25.566.462	5.439.607	19.994.801	110.321
6- Deferred Tax Liability Accounts (+/-)		-	-	-	-
7- Other Income and Revenues	47,1	48.589.243	17.105.488	103.114.207	31.444.592
8- Other Expenses and Losses (-)	47,1	(51.159.488)	(16.290.585)	(85.242.747)	(38.044.453)
9- Prior Period Income	47,3	36.139	30.223	1.771.874	20.940
10- Prior Period Losses (-)	47,3	(1.447.608)	(784.059)	(415.726)	122.996
N- Net Profit / (Loss)		668.740.808	210.990.244	343.923.830	114.532.208
1- Profit / (Loss) Before Tax		880.371.054	271.698.400	476.357.024	153.352.029
2- Corporate Tax Charge and Other Fiscal Liabilities (-)	35,47,4	(211.630.246)	(60.708.156)	(132.433.194)	(38.819.821)
3- Net Profit / (Loss)		668.740.808	210.990.244	343.923.830	114.532.208
4- Inflation Adjustment Account (+/-)		-	-	-	-

AgeSA Hayat ve Emeklilik Anonim Şirketi

CONSOLIDATED CASH FLOWS AS OF 30 SEPTEMBER 2022
(Amounts expressed in Turkish Lira (TL) unless otherwise stated).

	Notes	Reviewed Current Period 1 January– 30 September 2022	Reviewed Previous Period 1 January– 30 September 2021
A. Cash Flows from the Operating Activities		-	-
1. Cash inflows from the insurance operations		2.440.805.315	1.471.974.046
2. Cash inflows from the reinsurance operations		-	-
3. Cash inflows from the pension operations		8.509.038.882	4.473.138.621
4. Cash outflows due to the insurance operations (-)		(865.235.786)	(412.730.502)
5. Cash outflows due to the reinsurance operations (-)		-	-
6. Cash outflows due to the pension operations (-)		(7.648.054.273)	(4.153.382.590)
7. Cash generated from the operating activities (A1+A2+A3-A4-A5-A6)		2.436.554.138	1.378.999.575
8. Interest payments (-)		-	-
9. Income tax payments (-)		(185.006.246)	(103.048.853)
10. Other cash inflows		231.286.880	68.023.935
11. Other cash outflows (-)		(979.725.233)	(564.601.041)
12. Net cash generated from / (used in) operating activities		1.503.109.539	779.373.616
B. Cash flows from the investing activities		-	-
1. Sale of tangible assets		1.529.391	1.992.257
2. Purchase of tangible assets (-)	6.3.1	(167.952.847)	(102.137.494)
3. Acquisition of financial assets (-)	11.4	(4.924.420.694)	(1.864.625.036)
4. Sale of financial assets		3.144.312.953	1.283.457.061
5. Interest received		480.497.008	220.288.291
6. Dividends received	26	71.699	65.060
7. Other cash inflows		-	-
8. Other cash outflows (-)		-	-
9. Net cash generated from / (used in) the investing activities		(1.465.962.490)	(460.959.861)
C. Cash flows from the financing activities		-	-
1. Issue of equity shares		-	-
2. Cash inflows from borrowings		-	-
3. Payments of financial leases (-)	20	(8.498.342)	(11.543.826)
4. Dividends paid (-)		-	(200.191.552)
5. Other cash inflows		-	-
6. Other cash outflows (-)		-	-
7. Cash generated from / (used in) the financing activities		(8.498.342)	(211.735.378)
D. Effects of Exchange Rate Differences on Cash and Cash Equivalents		(442.678)	32.428.913
E. Net increase / (decrease) in cash and cash equivalents (A12+B9+C7+D)		28.206.029	139.107.290
F. Cash and cash equivalents at the beginning of the period	2.12	755.154.934	703.099.426
G. Cash and cash equivalents at the end of period (E+F)	2.12	783.360.963	842.206.716

AgeSA Hayat ve Emeklilik Anonim Şirketi

CONSOLIDATED SHAREHOLDERS' EQUITY AS OF 30 SEPTEMBER 2022

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

Reviewed Current Period											
1 January–30 September 2022											
CURRENT PERIOD	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 (31/12/2021)	180.000.000	-	(44.638.573)	-	-	95.539.901	11.494	210.302.867	451.813.551	-	893.029.240
A- Capital increase (A1 + A2)	-	-	-	-	-	-	-	-	-	-	-
1- Cash	-	-	-	-	-	-	-	-	-	-	-
2- Internal Resources	-	-	-	-	-	-	-	-	-	-	-
B- Purchase of own shares	-	-	-	-	-	-	-	-	-	-	-
C- Income / (expenses) recognized directly in equity	-	-	-	-	-	-	-	(23.339.019)	-	-	(23.339.019)
D- Valuation gains on assets	-	-	(102.789.919)	-	-	-	-	-	-	-	(102.789.919)
E- Exchange difference arising on translation of foreign operations	-	-	-	-	-	-	-	-	-	-	-
F- Other income / (expenses)	-	-	-	-	-	-	-	-	-	-	-
G- Inflation adjustments	-	-	-	-	-	-	-	-	-	-	-
H- Net profit for the period	-	-	-	-	-	-	-	-	668.740.808	-	668.740.808
I- Payment of dividends	-	-	-	-	-	-	-	-	-	-	-
J- Transfers	-	-	-	-	-	-	-	451.813.551	(451.813.551)	-	-
IV- Balance at (30/09/2022) (III+A+B+C+D+E+F+G+H+I+J)	180.000.000	-	(147.428.492)	-	-	95.539.901	11.494	638.777.399	668.740.808	-	1.435.641.110

Reviewed Previous Period											
1 January–30 September 2021											
CURRENT PERIOD	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 (31/12/2020)	180.000.000	-	36.602.809	-	-	80.315.165	11.494	97.169.074	294.948.728	-	689.047.270
A- Capital increase (A1 + A2)	-	-	-	-	-	-	-	-	-	-	-
1- Cash	-	-	-	-	-	-	-	-	-	-	-
2- Internal Resources	-	-	-	-	-	-	-	-	-	-	-
B- Purchase of own shares	-	-	-	-	-	-	-	-	-	-	-
C- Income / (expenses) recognized directly in equity	-	-	-	-	-	-	-	(3.778.440)	-	-	(3.778.440)
D- Valuation gains on assets	-	-	(45.081.396)	-	-	-	-	-	-	-	(45.081.396)
E- Exchange difference arising on translation of foreign operations	-	-	-	-	-	-	-	-	-	-	-
F- Other income / (expenses)	-	-	-	-	-	-	-	-	-	-	-
G- Inflation adjustments	-	-	-	-	-	-	-	-	-	-	-
H- Net profit for the period	-	-	-	-	-	-	-	-	343.923.830	-	343.923.830
I- Payment of dividends	-	-	-	-	-	-	-	-	(160.000.000)	-	(160.000.000)
J- Transfers	-	-	-	-	-	15.224.736	-	119.723.992	(134.948.728)	-	-
IV- Balance at (30/09/2021) (III+A+B+C+D+E+F+G+H+I+J)	180.000.000	-	(8.478.587)	-	-	95.539.901	11.494	213.114.626	343.923.830	-	824.111.264