

AvivaSA Emeklilik ve Hayat Anonim Şirketi

NON-CONSOLIDATED BALANCE SHEET AS OF 31 DECEMBER 2020

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

ASSETS			
	Notes	Audited Current Period 31 December 2020	Audited Previous Period 31 December 2019
I- CURRENT ASSETS			
A- Cash and Cash Equivalents	2.12, 14	986.330.032	398.428.419
1- Cash		-	-
2- Cheques Received		-	-
3- Banks	2.12, 14	658.028.179	189.980.574
4- Cheques Given and Payment Orders (-)	2.12, 14	(168.867)	(41.388)
5- Bank Guaranteed Credit Card Receivables with Maturities Less Than Three Months		-	-
6- Other Cash and Cash Equivalents	2.12, 14	328.470.720	208.489.233
B- Financial Assets and Investments with Risks on Policyholders	4,11	2.229.963.493	1.766.777.490
1- Financial Assets Available for Sale	4, 11.4	112.389.182	193.245.501
2- Financial Assets Held to Maturity	4, 11.4	-	129.000.000
3- Financial Assets Held for Trading	4, 11.4	241.385.756	378.045.758
4- Loans		-	-
5- Provision for Loans (-)		-	-
6- Investments with Risks on Policyholders	4, 11.4	1.876.188.555	1.066.486.231
7- Equity Shares		-	-
8- Impairment on Financial Assets (-)		-	-
C- Receivables From Main Operations	12	61.732.577	51.296.729
1- Receivables From Insurance Operations	12.1	34.193.263	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	27.539.314	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	4.486.337	7.236.037
1- Due from Shareholders	12.2	547.351	23.568
2- Due from Affiliates		-	-
3- Due from Subsidiaries	12.2	2.896.980	4.092.542
4- Due from Entities Under Common Control		-	-
5- Due from Personnel		17.746	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	507.082	507.760
1- Leasing Receivables		-	-
2- Unearned Leasing Interest Income (-)		-	-
3- Deposits and Guarantees Given		75.294	53.893
4- Other Receivables		186.285	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	56.953.295	37.723.002
1- Deferred Commission Expenses	2,20	23.152.652	33.622.434
2- Accrued Interest and Rent Income		-	-
3- Income Accruals		-	-
4- Other Prepaid Expenses		33.800.643	4.100.568
G- Other Current Assets	47,1	2.661.972	825.114
1- Stock to be used in following months		-	-
2- Prepaid Taxes and Funds		-	-
3- Deferred Tax Assets		-	-
4- Business Advances		1.136.520	635.488
5- Advances Given to Personnel		1.525.452	189.626
6- Stock Count Differences		-	-
7- Other Current Assets		-	-
8- Provision for Other Current Assets (-)		-	-
I- Total Current Asset		3.342.634.788	2.262.794.551

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

ASSETS			
	Notes	Audited Current Period 31 December 2020	Audited Previous Period 31 December 2019
II- NON CURRENT ASSETS			
A- Receivables From Main Operations	12.1	30.660.641.567	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	204.739.575	177.037.400
7- Provision for Loans to Policyholders (-)		-	-
8- Receivables From Pension Operations	12.1	30.455.901.992	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	13.414	16.250
1- Leasing Receivables		-	-
2- Unearned Leasing Interest Income (-)		-	-
3- Deposits and Guarantees Given	12.1	13.414	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	51.008.205	56.291.314
1- Investment Properties		-	-
2- Impairment on Investment Properties (-)		-	-
3- Owner Occupied Property		-	-
4- Machinery and Equipments	6.3.4	14.362.246	11.612.740
5- Furnitures and Fixtures	6.3.4	21.499.483	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	41.601.675	38.131.237
9- Accumulated Depreciation (-)	6	(57.742.798)	(43.651.534)
10- Advances Paid for Tangible Fixed Assets (Including Construction In Progresses)		-	-
F- Intangible Assets	8	93.797.549	58.535.130
1- Rights		-	-
2- Goodwill		-	-
3- Establishment Costs		-	-
4- Research and Development Expenses		-	-
5- Other Intangible Assets	8	157.401.429	101.306.352
6- Accumulated Amortizations (-)	8	(78.358.177)	(57.516.287)
7- Advances Regarding Intangible Assets	8	14.754.297	14.745.065
G- Prepaid Expenses and Income Accruals		1.301.501	694.749
1- Deferred Expenses		-	-
2- Income Accruals		-	-
3- Other Prepaid Expenses and Income Accruals		1.301.501	694.749
H- Other Non-current Assets	21, 35	9.388.883	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	9.388.883	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		30.819.019.131	23.433.377.216
Total Assets (I+II)		34.161.653.919	25.696.171.767

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

LIABILITIES			
	Note	Audited Current Period 31 December 2020	Audited Previous Period 31 December 2019
III- SHORT TERM LIABILITIES			
A- Borrowings	20	4.730.021	5.849.587
1- Borrowings from Financial Institutions		-	-
2- Finance Lease Payables	20	10.989.892	12.375.582
3- Deferred Finance Lease Costs (-)	20	(6.259.871)	(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	349.975.348	286.782.074
1- Payables From Insurance Operations	4, 19	38.458.018	50.990.388
2- Payables From Reinsurance Operations		-	-
3- Cash Deposited by Insurance & Reinsurance Companies		-	-
4- Payables From Pension Operations	4,19	311.358.997	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	71.981.599	6.175.630
1- Due to Shareholders	12.2, 19	60.422.578	264.235
2- Due to Affiliates		-	-
3- Due to Subsidiaries	12.2	207.921	367.984
4- Due to Entities Under Common Control		-	-
5- Due to Personnel	19	325.596	406.278
6- Due to Other Related Parties	19, 45	11.025.504	5.137.133
D- Other Payables	47.1	22.113.883	12.668.054
1- Guarantees and Deposits Received		4.845	3.921
2- Medical Treatment Payables to Social Security Institution		-	-
3- Other Payables		22.109.038	12.664.133
4- Discount on Other Payables (-)		-	-
E- Insurance Technical Reserves		155.669.156	174.911.277
1- Unearned Premiums Reserve - Net	17.15	61.679.985	89.354.850
2- Unexpired Risk Reserves - Net		-	-
3- Life Mathematical Reserves - Net	17.15	21.324.985	23.236.330
4- Outstanding Claims Reserve - Net	17.15	72.664.186	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	34.187.402	25.558.332
1- Taxes and Dues Payable		19.483.812	12.642.227
2- Social Security Premiums Payable		3.467.766	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	88.290.002	68.001.414
6- Advance Taxes and Other Liabilities on Period Profit (-)	35	(77.054.178)	(58.046.598)
7- Provisions for Other Taxes and Liabilities		-	-
G- Provisions for Other Risks	23.2	36.658.769	22.559.966
1- Provision for Employee Termination Benefits		-	-
2- Pension Fund Deficit Provision		-	-
3- Provisions for Costs	23.2	36.658.769	22.559.966
H- Deferred Income and Expense Accruals	2.20, 19	2.464.801	3.456.790
1- Deferred Income	2.20, 19	1.681.106	2.722.115
2- Expense Accruals	19	781.640	732.620
3- Other Deferred Income and Expense Accruals	19	2.055	2.055
I- Other Short Term Liabilities	23.2	5.182.770	4.775.942
1- Deferred Tax Liability		-	-
2- Inventory Count Differences		-	-
3- Other Short Term Liabilities	23.2	5.182.770	4.775.942
III - Total Short Term Liabilities		682.963.749	542.737.652

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

LIABILITIES			
IV- LONG TERM LIABILITIES	Notes	Audited Current Period 31 December 2020	Audited Previous Period 31 December 2019
A- Borrowings	20	25.268.451	27.452.029
1- Borrowings From Financial Institutions		-	-
2- Finance Lease Payables	20	38.200.152	44.600.014
3- Deferred Finance Lease Costs (-)	20	(12.931.701)	(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	30.455.130.719	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	30.455.130.719	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	2.286.550.267	1.465.283.147
1- Unearned Premiums Reserve - Net		-	-
2- Unexpired Risk Reserves - Net		-	-
3- Life Mathematical Reserves - Net	17.15	2.241.528.576	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	45.021.691	35.155.741
F- Other Liabilities and Provisions		11.252.376	10.328.481
1- Other Liabilities		-	-
2- Overdue, Deferred or By Installment Other Liabilities		-	-
3- Other Liabilities and Expense Accruals		11.252.376	10.328.481
G- Provisions for Other Risks	22	21.040.315	15.971.826
1- Provision for Employee Termination Benefits	22	21.040.315	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		32.799.242.128	24.639.176.409

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

SHAREHOLDERS' EQUITY			
V- SHAREHOLDERS' EQUITY	Notes	Audited Current Period 31 December 2020	Audited Previous Period 31 December 2019
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		207.756.167	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	36.602.809	(294.093)
6- Other Profit Reserves	15.2	(13.711.975)	(11.150.630)
D- Retained Earning		-	-
1- Retained Earnings		-	-
E- Previous Years' Losses (-)		-	-
1- Previous Years' Losses		-	-
F- Net Profit of the Period		290.854.780	209.137.255
1- Net Profit of the Period		290.854.780	209.137.255
2- Net Loss of the Period		-	-
3- Net Profit of the Period not Subject to Distribution		-	-
Total Shareholders' Equity		679.448.042	514.257.706
Total Liabilities and Shareholders' Equity (III+IV+V)		34.161.653.919	25.696.171.767

AvivaSA Emeklilik ve Hayat Anonim Şirketi

NON-CONSOLIDATED INCOME STATEMENT AS OF 31 DECEMBER 2020
(Amounts expressed in Turkish Lira (TL) unless otherwise stated).

	Notes	Audited Current Period 1 January – 31 December 2020	Audited Previous Period 1 January – 31 December 2019
I- TECHNICAL DIVISION			
A- Non-Life Technical Income			
1- Earned Premiums (Net of Reinsurer Share)		71.119.127	73.722.857
1.1- Premiums (Net of Reinsurer Share)	24	63.313.368	76.908.757
1.1.1- Gross Premiums (+)	24	65.504.790	82.432.727
1.1.2- Ceded Premiums to Reinsurers (-)	24	(2.191.422)	(5.523.970)
1.1.3- Premiums Transferred to SSI (-)		-	-
1.2- Change in Unearned Premiums Reserve (Net of Reinsurers Shares and Reserves Carried Forward) (+/-)	47.4	7.805.759	(3.185.900)
1.2.1- Unearned Premiums Reserve (-)	47.4	10.484.297	(4.733.282)
1.2.2- Reinsurance Share of Unearned Premiums Reserve (+)	47.4	(2.678.538)	1.547.382
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 (-)			
(58.236.305) (63.238.899)			
1- Total Claims (Net of Reinsurer Share)		(2.545.256)	(4.277.098)
1.1- Claims Paid (Net of Reinsurer Share)		(4.035.198)	(5.459.353)
1.1.1- Gross Claims Paid (-)		(4.695.182)	(6.250.736)
1.1.2- Reinsurance Share of Claims Paid (+)		659.984	791.383
1.2- Changes in Outstanding Claims Reserve (Net of Reinsurer Share and Reserves Carried Forward) (+/-)	47.4	1.489.942	1.182.255
1.2.1- Outstanding Claims Reserve (-)		1.558.449	1.320.960
1.2.2- Reinsurance Share of Outstanding Claims Reserve (+)		(68.507)	(138.705)
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) (+/-)		(627.745)	(753.490)
4- Operating Expenses (-)	31	(55.052.340)	(58.203.165)
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 (-)		(10.964)	(5.146)
6.1- Other Gross Technical Expenses (-)		(10.964)	(5.146)
6.2- Reinsurer Share of Other Gross Technical Expenses (+)		-	-
C- Non Life Technical Profit / (Loss) (A-B)			
12.882.822 10.483.958			
D- Life Technical Income			
2.241.731.505 1.138.770.182			
1- Earned Premiums (Net of Reinsurer Share)		1.269.978.607	911.724.288
1.1- Premiums (Net of Reinsurer Share)	24	1.250.109.501	883.280.033
1.1.1- Gross Premiums (+)	24	1.266.367.504	905.321.486
1.1.2- Ceded Premiums to Reinsurers (-)	24	(16.258.003)	(22.041.453)
1.2- Change in Unearned Premiums Reserve (Net of Reinsurers Shares and Reserves Carried Forward) (+/-)	47.4	19.869.106	28.444.255
1.2.1- Unearned Premiums Reserve (-)	47.4	20.461.949	28.011.419
1.2.2- Reinsurance Share of Unearned Premiums Reserve (+)	47.4	(592.843)	432.836
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		933.532.876	203.077.972
3- Accrued (Unrealized) Income from Investments		-	-
4- Other Technical Income (Net of Reinsurer Share)		38.220.022	23.977.342
4.1- Other Gross Technical Income (+/-)		38.220.022	23.977.342
4.2- Ceded Other Technical Income (+/-)		-	-
5- Accrued Subrogation Income (+)		-	(9.420)

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NON-CONSOLIDATED INCOME STATEMENT AS OF 31 DECEMBER 2020
(Amounts expressed in Turkish Lira (TL) unless otherwise stated).

	Notes	Audited Current Period 1 January– 31 December 2020	Audited Previous Period 1 January– 31 December 2019
I- TECHNICAL DIVISION			
E- Life Technical Expense			
1- Total Claims (Net of Reinsurer Share)		(2.001.740.548)	(1.061.872.407)
1.1- Claims Paid (Net of Reinsurer Share)		(196.713.282)	(121.865.369)
1.1.1- Gross Claims Paid (-)		(199.007.174)	(124.388.378)
1.1.2- Reinsurance Share of Claims Paid (+)		2.293.892	2.523.009
1.2- Changes in Outstanding Claims Reserve (Net of Reinsurer Share and Reserves Carried Forward) (+/-)	47.4	(11.834.031)	2.303.307
1.2.1- Outstanding Claims Reserve (-)		(10.794.583)	1.149.301
1.2.2- Reinsurance Share of Outstanding Claims Reserve (+)		(1.039.448)	1.154.006
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	(800.455.737)	(544.770.652)
3.1- Life Mathematical Reserves		(799.968.765)	(545.706.775)
3.1.1- Actuarial Mathematics provision(+/-)		(799.899.056)	(545.873.580)
3.1.2- Dividend Equivalent (Provision for Policyholders Investment Risk.)		(69.709)	166.805
3.2- Reinsurance Share of Life Mathematical Reserves		(486.972)	936.123
3.2.1- Provision of Reinsurance Actuarial Mathematics (+)		(486.972)	936.123
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) (+/-)		(9.238.205)	(8.935.538)
5- Operating Expenses (-)	31	(334.260.620)	(300.997.717)
6- Investment Expenses (-)	36	(649.051.587)	(87.190.680)
7- Unrealized Losses from Investments (-)		-	-
8- Investment Income Transferred to Non-Technical Divisions (-)		(187.086)	(415.758)
F- Life Technical Profit / (Loss) (D-E)		239.990.957	76.897.775
G- Private Pension Technical Income			
1- Fund Management Fee	25	353.125.399	269.507.649
2- Management Fee	25	76.814.107	77.653.505
3- Entrance Fee Income	25	24.761.198	35.045.975
4- Management Fee In Case Of Temporary Suspension	25	497.876	1.607.467
5- Income from Individual Service Charges		-	-
6- Increase in Market Value of Capital Commitment Advances	25	195.903	131.689
7- Other Technical Income		-	-
H- Private Pension Technical Expenses		(453.626.968)	(339.462.227)
1- Fund Management Expenses (-)		(50.558.644)	(41.823.019)
2- Decrease in Market Value of Capital Commitment Advances (-)		(18.400)	(630)
3- Operating Expenses (-)	31	(380.908.616)	(276.781.440)
4- Other Technical Expenses (-)		(19.649.831)	(17.575.019)
5- Penalty Payments		(2.491.477)	(3.282.119)
I- Private Pension Technical Profit / (Loss) (G-H)		1.767.515	44.484.058

AvivaSA Emeklilik ve Hayat Anonim Şirketi

NON-CONSOLIDATED INCOME STATEMENT AS OF 31 DECEMBER 2020
(Amounts expressed in Turkish Lira (TL) unless otherwise stated).

	Notes	Audited Current Period 1 January– 31 December 2020	Audited Previous Period 1 January– 31 December 2019
II- NON TECHNICAL DIVISION			
C- Non Life Technical Profit / (Loss) (A-B)		12.882.822	10.483.958
F- Life Technical Profit / (Loss) (D-E)		239.990.957	76.897.775
I- Private Pension Technical Profit / (Loss) (G-H)		1.767.515	44.484.058
J- Total Technical Profit / (Loss) (C+F+I)		254.641.294	131.865.791
K- Investment Income		238.602.995	165.815.583
1- Income From Financial Investment	26	152.217.681	109.615.164
2- Income from Sales of Financial Investments	26	16.865.010	13.420.785
3- Revaluation of Financial Investments	27	33.147.902	(9.111.749)
4- Foreign Exchange Gains	36	16.882.131	1.127.650
5- Dividend Income from Affiliates	26	64.230	89.623
6- Income form Subsidiaries and Entities Under Common Control		-	6.439
7- Income Received from Land and Building		-	-
8- Income from Derivatives	26	19.238.955	50.251.913
9- Other Investments		-	-
10- Investment Income transferred from Life Technical Division	26	187.086	415.758
L- Investment Expenses (-)		(120.684.834)	(40.309.274)
1- Investment Management Expenses (Including Interest) (-)		(7.761.351)	(7.671.489)
2- Valuation Allowance of Investments (-)		-	-
3- Losses On Sales of Investments (-)		(55.556.177)	(22.848)
4- Investment Income Transferred to Non-Life Technical Division (-)		-	-
5- Losses from Derivatives (-)	13	(7.385.511)	(674.500)
6- Foreign Exchange Losses (-)		(8.517.059)	-
7- Depreciation Charges (-)	6.1	(36.981.565)	(28.605.263)
8- Other Investment Expenses (-)		(4.483.171)	(3.335.174)
M- Income and Expenses From Other and Extraordinary Operations (+/-)		6.350.195	15.595.377
1- Provisions (+/-)		(3.197.530)	1.310.515
2- Discounts (+/-)		-	-
3- Specialty Insurances (+/-)		-	-
4- Inflation Adjustment (+/-)		-	-
5- Deferred Tax Asset (+/-)	35, 47.4	3.091.338	3.380.713
6- Deferred Tax Liability Accounts (+/-)		-	-
7- Other Income and Revenues	47.2	72.999.396	64.485.987
8- Other Expenses and Losses (-)	47.2	(70.836.271)	(50.859.233)
9- Prior Period Income	47.3	5.077.868	357.246
10- Prior Period Losses (-)	47.3	(784.606)	(3.079.851)
N- Net Profit / (Loss)		290.854.780	209.137.255
1- Profit / (Loss) Before Tax		378.909.650	272.967.477
2- Corporate Tax Charge and Other Fiscal Liabilities (-)	35	(88.054.870)	(63.830.222)
3- Net Profit / (Loss)		290.854.780	209.137.255
4- Inflation Adjustment Account (+/-)		-	-

AvivaSA Emeklilik ve Hayat Anonim Şirketi

NON-CONSOLIDATED CASH FLOWS AS OF 31 DECEMBER 2020

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

	Notes	Audited Current Period 1 January– 31 December 2020	Audited Previous Period 1 January– 31 December 2019
A. Cash Flows from the Operating Activities		-	-
1. Cash inflows from the insurance operations		1.408.019.182	1.013.683.676
2. Cash inflows from the reinsurance operations		-	-
3. Cash inflows from the pension operations		5.834.736.500	5.169.040.346
4. Cash outflows due to the insurance operations (-)		(435.757.861)	(332.196.997)
5. Cash outflows due to the reinsurance operations (-)		-	-
6. Cash outflows due to the pension operations (-)		(5.546.976.374)	(4.926.149.069)
7. Cash generated from the operating activities (A1+A2+A3-A4-A5-A6)		1.260.021.447	924.377.956
8. Interest payments (-)		-	-
9. Income tax payments (-)		(83.086.182)	(61.695.259)
10. Other cash inflows		32.219	141.804.837
11. Other cash outflows (-)		(636.791.345)	(400.453.093)
12. Net cash generated from / (used in) operating activities		540.176.139	604.034.441
B. Cash flows from the investing activities		-	-
1. Sale of tangible assets		296.150	2.299.889
2. Purchase of tangible assets (-)	6.3.1	(68.049.423)	(34.194.689)
3. Acquisition of financial assets (-)	11.4	(6.021.228.660)	(5.311.422.946)
4. Sale of financial assets	11.4	5.938.418.611	4.544.143.760
5. Interest received		121.357.180	190.301.936
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		(29.141.912)	(608.782.427)
C. Cash flows from the financing activities		-	-
1. Issue of equity shares		-	-
2. Cash inflows from borrowings		-	-
3. Payments of financial leases (-)	20	(14.244.792)	(12.022.985)
4. Dividends paid (-)		(91.702.408)	(91.157.185)
5. Other cash inflows		-	-
6. Other cash outflows (-)		-	-
7. Cash generated from / (used in) the financing activities		(105.947.200)	(103.180.170)
D. Effects of Exchange Rate Differences on Cash and Cash Equivalents		10.029.912	3.910.474
E. Net increase / (decrease) in cash and cash equivalents (A12+B9+C7+D)		415.116.939	(104.017.682)
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	695.392.004	280.275.065

AvivaSA Emeklilik ve Hayat Anonim Şirketi

NON-CONSOLIDATED SHAREHOLDERS' EQUITY AS OF 31 DECEMBER 2020

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

Audited Current Period											
CURRENT PERIOD											
1 January–31 December 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	-	-	-	-	-	-	-	(2.561.346)	-	-	(2.561.346)
D- Valuation gains on assets	-	-	36.896.902	-	-	-	-	-	-	-	36.896.902
E- Exchange difference arising on translation of foreign operations	-	-	-	-	-	-	-	-	-	-	-
F- Other income / (expenses)	-	-	-	-	-	-	-	-	-	-	-
G- Inflation adjustments	-	-	-	-	-	-	-	-	-	-	-
H- Net profit for the period	-	-	-	-	-	-	-	-	290.854.780	-	290.854.780
I- Payment of dividends	-	-	-	-	-	-	-	-	(160.000.000)	-	(160.000.000)
J- Transfers	-	-	-	-	-	25.245.658	-	23.891.597	(49.137.255)	-	-
IV- Balance at (31/12/2020) (III+A+B+C+D+E+F+G+H+I+J)	180.000.000	-	36.602.809	-	-	80.039.901	11.494	91.939.058	290.854.780	-	679.448.042

Audited Previous Period											
CURRENT PERIOD											
1 January – 31 December 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 (31/12/201)	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	-	-	-	-	-	-	-	(4.038.315)	-	-	(4.038.315)
D- Valuation gains on assets	-	-	38.847.111	-	-	-	-	-	-	-	38.847.111
E- Exchange difference arising on translation of foreign operations	-	-	-	-	-	-	-	-	-	-	-
F- Other income / (expenses)	-	-	-	-	-	-	-	-	-	-	-
G- Inflation adjustments	-	-	-	-	-	-	-	-	-	-	-
H- Net profit for the period	-	-	-	-	-	-	-	-	209.137.255	-	209.137.255
I- Payment of dividends	-	-	-	-	-	-	-	-	(100.000.000)	-	(100.000.000)
J- Transfers	-	-	-	-	-	18.661.492	-	72.568.352	(91.229.844)	-	-
IV- Balance at (31/12/2019) (III+A+B+C+D+E+F+G+H+I+J)	180.000.000	-	(294.093)	-	-	54.794.243	11.494	70.608.807	209.137.255	-	514.257.706