

Millî Reasürans Türk Anonim Şirketi
Unconsolidated Balance Sheet
As At 30 September 2015
(Currency: Turkish Lira (TL))

ASSETS			
I- Current Assets	Note	Unaudited Current Period 30 September 2015	Unaudited Restated Prior Period 31 December 2014
A- Cash and Cash Equivalents	14	894.185.618	742.193.459
1- Cash	14	31.722	16.329
2- Cheques Received		--	--
3- Banks	14	894.153.896	742.177.130
4- Cheques Given and Payment Orders		--	--
5- Bank Guaranteed Credit Card Receivables With Maturity Less Than Three Months		--	--
6- Other Cash and Cash Equivalents		--	--
B- Financial Assets and Financial Investments with Risks on Policyholders	11	490.324.532	490.228.721
1- Available-for-Sale Financial Assets	11	484.153.264	484.276.534
2- Held to Maturity Investments		--	--
3- Financial Assets Held for Trading	11	6.171.268	5.952.187
4- Loans and Receivables		--	--
5- Provision for Loans and Receivables		--	--
6- Financial Investments with Risks on Life Insurance Policyholders		--	--
7- Company's Own Equity Shares		--	--
8- Diminution in Value of Financial Investments		--	--
C- Receivables from Main Operations	12	213.338.271	177.242.782
1- Receivables from Insurance Operations		--	--
2- Provision for Receivables from Insurance Operations		--	--
3- Receivables from Reinsurance Operations	12	141.342.085	116.110.547
4- Provision for Receivables from Reinsurance Operations		--	--
5- Cash Deposited to Insurance & Reinsurance Companies	12	71.996.186	61.132.235
6- Loans to the Policyholders		--	--
7- Provision for Loans to the Policyholders		--	--
8- Receivables from Private Pension Operations		--	--
9- Doubtful Receivables from Main Operations	4.2,12	12.876	9.788
10- Provision for Doubtful Receivables from Main Operations	4.2,12	(12.876)	(9.788)
D- Due from Related Parties	12	248	--
1- Due from Shareholders		--	--
2- Due from Associates		--	--
3- Due from Subsidiaries		--	--
4- Due from Joint Ventures		--	--
5- Due from Personnel	12	248	--
6- Due from Other Related Parties		--	--
7- Rediscount on Receivables from Related Parties		--	--
8- Doubtful Receivables from Related Parties		--	--
9- Provision for Doubtful Receivables from Related Parties		--	--
E- Other Receivables	12	536.494	406.631
1- Finance Lease Receivables		--	--
2- Unearned Finance Lease Interest Income		--	--
3- Deposits and Guarantees Given	4.2,12	218.704	272.965
4- Other Miscellaneous Receivables	4.2,12	317.790	133.666
5- Rediscount on Other Miscellaneous Receivables		--	--
6- Other Doubtful Receivables	12	63.177	63.177
7- Provision for Other Doubtful Receivables	4.2,12	(63.177)	(63.177)
F- Prepaid Expenses and Income Accruals		133.972.479	110.754.503
1- Deferred Acquisition Costs	17	120.253.854	92.115.629
2- Accrued Interest and Rent Income		--	--
3- Income Accruals	4.2	13.050.849	18.383.498
4- Other Prepaid Expenses		667.776	255.376
G- Other Current Assets		8.040.685	9.250.002
1- Stocks to be Used in the Following Months		79.057	26.281
2- Prepaid Taxes and Funds	12	7.586.283	8.759.639
3- Deferred Tax Assets		--	--
4- Job Advances	12	2.042	2.042
5- Advances Given to Personnel		--	--
6- Inventory Count Differences		--	--
7- Other Miscellaneous Current Assets		373.303	462.040
8- Provision for Other Current Assets		--	--
I- Total Current Assets		1.740.398.327	1.530.076.098

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Unconsolidated Balance Sheet
As At 30 September 2015
(Currency: Turkish Lira (TL))

ASSETS			
	Note	Unaudited Current Period 30 September 2015	Unaudited Restated Prior Period 31 December 2014
II- Non-Current Assets			
A- Receivables from Main Operations			
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 for Insurance and Reinsurance Companies		--	--
6- Loans to the Policyholders		--	--
7- Provision for Loans to the Policyholders		--	--
8- Receivables from Individual Pension Business		--	--
9- Doubtful Receivables from Main Operations	4,2,12	14.814.152	11.695.323
10- Provision for Doubtful Receivables from Main Operations	4,2,12	(14.814.152)	(11.695.323)
B- Due from Related Parties			
1- Due from Shareholders		--	--
2- Due from Associates		--	--
3- Due from Subsidiaries		--	--
4- Due from Joint Ventures		--	--
5- Due from Personnel		--	--
6- Due from Other Related Parties		--	--
7- Rediscount on Receivables from Related Parties		--	--
8- Doubtful Receivables from Related Parties		--	--
9- Provision for Doubtful Receivables from Related Parties		--	--
C- Other Receivables			
1- Finance Lease Receivables		--	--
2- Unearned Finance Lease Interest Income		--	--
3- Deposits and Guarantees Given		--	--
4- Other Miscellaneous Receivables		--	--
5- Rediscount on Other Miscellaneous Receivables		--	--
6- Other Doubtful Receivables		--	--
7- Provision for Other Doubtful Receivables		--	--
D- Financial Assets			
	9	428.052.364	407.993.857
1- Investments in Equity Shares		--	--
2- Investments in Associates		--	--
3- Capital Commitments to Associates		--	--
4- Investments in Subsidiaries	9	428.052.364	407.993.857
5- Capital Commitments to Subsidiaries		--	--
6- Investments in Joint Ventures		--	--
7- Capital Commitments to Joint Ventures		--	--
8- Financial Assets and Financial Investments with Risks on Policyholders		--	--
9- Other Financial Assets		--	--
10- Impairment in Value of Financial Assets		--	--
E- Tangible Assets			
	6	419.552.222	214.716.021
1- Investment Properties	6,7	270.568.050	194.364.045
2- Impairment for Investment Properties		--	--
3- Owner Occupied Property	6	164.264.050	31.962.582
4- Machinery and Equipments		--	--
5- Furniture and Fixtures	6	4.839.488	3.925.734
6- Motor Vehicles	6	1.264.011	1.312.210
7- Other Tangible Assets (Including Leasehold Improvements)		--	--
8- Tangible Assets Acquired Through Finance Leases		--	--
9- Accumulated Depreciation	6	(21.383.377)	(16.848.550)
10- Advances Paid for Tangible Assets (Including Construction in Progress)		--	--
F- Intangible Assets			
	8	5.910.322	786.388
1- Rights	8	3.486.023	2.666.031
2- Goodwill		--	--
3- Pre-operating Expenses		--	--
4- Research and Development Costs		--	--
5- Other Intangible Assets		--	--
6- Accumulated Amortization	8	(2.418.256)	(1.879.643)
7- Advances Paid for Intangible Assets	8	4.842.555	--
G- Prepaid Expenses and Income Accruals			
		124.179	--
1- Deferred Acquisition Costs		--	--
2- Income Accruals		--	--
3- Other Prepaid Expenses		124.179	--
H- Other Non-Current Assets			
		--	14.006.036
1- Effective Foreign Currency Accounts		--	--
2- Foreign Currency Accounts		--	--
3- Stocks to be Used in the Following Years		--	--
4- Prepaid Taxes and Funds		--	--
5- Deferred Tax Assets		--	14.006.036
6- Other Miscellaneous Non-Current Assets		--	--
7- Amortization on Other Non-Current Assets		--	--
8- Provision for Other Non-Current Assets		--	--
II- Total Non-Current Assets			
		853.639.087	637.502.302
TOTAL ASSETS			
		2.594.037.414	2.167.578.400

Millî Reasürans Türk Anonim Şirketi
Unconsolidated Balance Sheet
As At 30 September 2015
(Currency: Turkish Lira (TL))

LIABILITIES			
III- Short-Term Liabilities	Note	Unaudited Current Period 30 September 2015	Unaudited Restated Prior Period 31 December 2014
A- Financial Liabilities		--	--
1- Borrowings from Financial Institutions		--	--
2- Finance Lease Payables		--	--
3- Deferred Leasing Costs		--	--
4- Current Portion of Long Term Debts		--	--
5- Principal Installments and Interests on Bonds Issued		--	--
6- Other Financial Assets Issued		--	--
7- Valuation Differences of Other Financial Assets Issued		--	--
8- Other Financial Liabilities		--	--
B- Payables Arising from Main Operations	19	73.265.933	43.148.405
1- Payables Arising from Insurance Operations		--	--
2- Payables Arising from Reinsurance Operations		72.125.133	41.910.954
3- Cash Deposited by Insurance and Reinsurance Companies		1.140.800	1.237.451
4- Payables Arising from Pension Operations		--	--
5- Payables Arising from Other Operations		--	--
6- Discount on Payables from Other Operations		--	--
C-Due to Related Parties	19	177.010	81.488
1- Due to Shareholders	45	53.738	53.738
2- Due to Associates		--	--
3- Due to Subsidiaries		--	--
4- Due to Joint Ventures		--	--
5- Due to Personnel		--	--
6- Due to Other Related Parties	45	123.272	27.750
D- Other Payables	19	748.602	439.815
1- Deposits and Guarantees Received		--	42.417
2- Payables to Social Security Institution Related to Treatment Expenses		--	--
3- Other Miscellaneous Payables	19,4,2	748.602	397.398
4- Discount on Other Miscellaneous Payables		--	--
E-Insurance Technical Provisions	17	1.311.057.539	1.141.736.356
1- Reserve for Unearned Premiums - Net	17	414.178.715	359.959.784
2- Reserve for Unexpired Risks- Net	17	49.418.576	41.148.829
3- Life Mathematical Provisions - Net	17	515.622	368.342
4- Provision for Outstanding Claims - Net	17	846.944.626	740.259.401
5- Provision for Bonus and Discounts – Net		--	--
6- Other Technical Provisions – Net		--	--
F- Provisions for Taxes and Other Similar Obligations	19	1.045.681	1.393.094
1- Taxes and Funds Payable		935.337	1.294.711
2- Social Security Premiums Payable		110.344	98.383
3- Overdue, Deferred or By Installment Taxes and Other Liabilities			
4- Other Taxes and Similar Payables		--	--
5- Corporate Tax Payable		--	--
6- Prepaid Taxes and Other Liabilities Regarding Current Year Income		--	--
7- Provisions for Other Taxes and Similar Liabilities		--	--
G- Provisions for Other Risks	23	1.361.718	--
1- Provision for Employee Termination Benefits		--	--
2- Provision for Pension Fund Deficits		--	--
3- Provisions for Costs	23	1.361.718	--
H- Deferred Income and Expense Accruals	19	1.797.721	7.114.035
1- Deferred Commission Income	10,19	363.910	445.382
2- Expense Accruals	19	1.283.427	6.493.459
3- Other Deferred Income	19	150.384	175.194
I- Other Short Term Liabilities		--	--
1- Deferred Tax Liabilities		--	--
2- Inventory Count Differences		--	--
3- Other Various Short Term Liabilities		--	--
III – Total Short Term Liabilities		1.389.454.204	1.193.913.193

Millî Reasürans Türk Anonim Şirketi

Unconsolidated Balance Sheet

As At 30 September 2015

(Currency: Turkish Lira (TL))

LIABILITIES			
IV- Long-Term Liabilities	Note	Unaudited Current Period 30 September 2015	Unaudited Restated Prior Period 31 December 2014
A- Financial Liabilities		--	--
1- Borrowings from Financial Institutions		--	--
2- Finance Lease Payables		--	--
3- Deferred Leasing Costs		--	--
4- Bonds Issued		--	--
5- Other Financial Assets Issued		--	--
6- Valuation Differences of Other Financial Assets Issued		--	--
7- Other Financial Liabilities		--	--
B- Payables Arising from Operating Activities		--	--
1- Payables Arising from Insurance Operations		--	--
2- Payables Arising from Reinsurance Operations		--	--
3- Cash Deposited by Insurance and Reinsurance Companies		--	--
4- Payables Arising from Pension Operations		--	--
5- Payables Arising from Other Operations		--	--
6- Discount on Payables from Other Operations		--	--
C- Due to Related Parties		--	--
1- Due to Shareholders		--	--
2- Due to Associates		--	--
3- Due to Subsidiaries		--	--
4- Due to Joint Ventures		--	--
5- Due to Personnel		--	--
6- Due to Other Related Parties		--	--
D- Other Payables		--	--
1- Deposits and Guarantees Received		--	--
2- Payables to Social Security Institution Related to Treatment Expenses		--	--
3- Other Miscellaneous Payables		--	--
4- Discount on Other Miscellaneous Payables		--	--
E-Insurance Technical Provisions	17	17.952.786	22.504.145
1- Reserve for Unearned Premiums – Net		--	--
2- Reserve for Unexpired Risks - Net		--	--
3- Life Mathematical Provisions - Net		--	--
4- Provision for Outstanding Claims - Net		--	--
5- Provision for Bonus and Discounts – Net		--	--
6- Other Technical Provisions – Net	17	17.952.786	22.504.145
F-Other Liabilities and Relevant Accruals		0	0
1- Other Liabilities			
2- Overdue, Deferred or By Installment Taxes and Other Liabilities			
3- Other Liabilities and Expense Accruals			
G- Provisions for Other Risks	23	34.920.718	34.135.279
1- Provisions for Employment Termination Benefits	23	6.589.993	5.804.554
2- Provisions for Pension Fund Deficits	22,23	28.330.725	28.330.725
H-Deferred Income and Expense Accruals	19	43.333	92.083
1- Deferred Commission Income		--	--
2- Expense Accruals		--	--
3- Other Deferred Income	19	43.333	92.083
I- Other Long Term Liabilities	21	1.384.311	--
1- Deferred Tax Liabilities	21	1.384.311	--
2- Other Long Term Liabilities		--	--
IV - Total Long Term Liabilities		54.301.148	56.731.507

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Unconsolidated Balance Sheet
As At 30 September 2015
(Currency: Turkish Lira (TL))

EQUITY			
V- Equity	Note	Unaudited Current Period 30 September 2015	Unaudited Restated Prior Period 31 December 2014
A- Paid in Capital		660.000.000	660.000.000
1- (Nominal) Capital	2,13,15	660.000.000	660.000.000
2- Unpaid Capital (-)		--	--
3- Positive Capital Restatement Differences		--	--
4- Negative Capital Restatement Differences (-)		--	--
5- Unregistered Capital		--	--
B- Capital Reserves	15	99.531.695	(11.907.682)
1- Share Premiums		--	--
2- Cancellation Profits of Equity Shares		--	--
3- Profit on Sale Assets That Will Be Transferred to Capital		--	--
4- Currency Translation Adjustments	15	(22.656.021)	(11.907.682)
5- Other Capital Reserves	15	122.187.716	--
C- Profit Reserves		116.630.383	117.604.060
1- Legal Reserves	15	49.622.694	49.622.694
2- Statutory Reserves	15	--	--
3- Extraordinary Reserves	15	12.899	12.899
4- Special Funds		--	--
5- Revaluation of Financial Assets	11,15	67.657.614	68.254.045
6- Other Profit Reserves	15	(662.824)	(285.578)
D- Retained Earnings		163.931.907	144.560.677
1- Retained Earnings		163.931.907	144.560.677
E- Accumulated Losses		(12.694.585)	(23.749.257)
1- Accumulated Losses		(12.694.585)	(23.749.257)
F-Net Profit/(Loss) for the Year		122.882.662	30.425.902
1- Net Profit for the Year		122.882.662	30.425.902
2- Net Loss for the Year		--	--
3- Net Profit for the Period not Subject to Distribution		--	--
V- Total Equity		1.150.282.062	916.933.700
TOTAL EQUITY AND LIABILITIES		2.594.037.414	2.167.578.400

Millî Reasürans Türk Anonim Şirketi
Unconsolidated Statement Of Income
For The Period 30 September 2015
(Currency: Turkish Lira (TL))

		Unaudited 1 January – 30 September 2015	Unaudited 1 June - 30 September 2015	Unaudited 1 January - 30 September 2014	Unaudited 1 June - 30 September 2014
I-TECHNICAL SECTION					
A- Non-Life Technical Income					
1- Earned Premiums (Net of Reinsurer Share)		615.615.916	261.499.049	575.779.982	222.075.777
1.1- Written Premiums (Net of Reinsurer Share)	17	676.957.635	204.672.516	624.819.495	187.696.255
1.1.1- Written Premiums, gross	17	763.589.245	233.046.839	722.122.462	218.971.192
1.1.2- Written Premiums, ceded	10,17	(86.631.610)	(28.374.323)	(97.302.967)	(31.274.937)
1.1.3- Written Premiums, SSI share		--	--	--	--
1.2- Change in Reserve for Unearned Premiums (Net of Reinsurer Shares and Less the Amounts Carried Forward)	17,29	(53.071.971)	51.948.984	(35.609.190)	38.509.913
1.2.1- Reserve for Unearned Premiums, gross	17	(55.636.039)	51.809.728	(36.693.253)	40.682.808
1.2.2- Reserve for Unearned Premiums, ceded	10,17	2.564.068	139.256	1.084.063	(2.172.895)
1.2.3- Reserve for Unearned Premiums, SSI share		--	--	--	--
1.3- Change in Reserve for Unexpired Risks (Net of Reinsurer Share and Less the Amounts Carried Forward)		(8.269.748)	4.877.549	(13.430.323)	(4.130.391)
1.3.1- Reserve for Unexpired Risks, gross		(8.955.962)	4.742.674	(13.563.766)	(4.143.648)
1.3.2- Reserve for Unexpired Risks, ceded		686.214	134.875	133.443	13.257
2- Investment Income - Transferred from Non-Technical Section		92.563.609	31.137.030	80.072.074	23.991.271
3- Other Technical Income (Net of Reinsurer Share)		72.502.895	31.771.847	26.904.730	12.641.541
3.1- Other Technical Income, gross		72.502.895	31.771.847	26.906.978	12.641.541
3.2- Other Technical Income, ceded		--	--	(2.248)	--
4- Accrued Salvage and Subrogation Income		--	--	--	--
B- Non-Life Technical Expense					
1- Incurred Losses (Net of Reinsurer Share)		(572.705.161)	(237.457.532)	(477.978.285)	(211.151.900)
1.1- Claims Paid (Net of Reinsurer Share)	17,29	(466.808.168)	(179.611.954)	(388.852.481)	(155.122.550)
1.1.1- Claims Paid, gross	17	(479.003.787)	(182.924.875)	(401.155.289)	(157.110.361)
1.1.2- Claims Paid, ceded	10,17	12.195.619	3.312.921	12.302.808	1.987.811
1.2- Change in Provisions for Outstanding Claims (Net of Reinsurer Share and Less the Amounts Carried Forward)	17,29	(105.896.993)	(57.845.578)	(89.125.804)	(56.029.350)
1.2.1- Change in Provisions for Outstanding Claims, gross	17	(98.340.305)	(59.818.146)	(79.678.057)	(56.090.607)
1.2.2- Change in Provisions for Outstanding Claims, ceded	10,17	(7.556.688)	1.972.568	(9.447.747)	61.257
2- Change in Provision for Bonus and Discounts (Net of Reinsurer Share and Less the Amounts Carried Forward)		--	--	--	--
2.1- Provision for Bonus and Discounts, gross		--	--	--	--
2.2- Provision for Bonus and Discounts, ceded		--	--	--	--
3- Change in Other Technical Reserves (Net of Reinsurer Share and Less the Amounts Carried Forward)	29	4.710.290	3.291.876	293.678	(1.906.397)
4- Operating Expenses	32	(234.141.361)	(91.778.892)	(214.624.359)	(74.570.149)
5- Change in Mathematical Provisions (Net of Reinsurer Share and Less the Amounts Carried Forward)		(255.578)	4.934	--	--
5.1- Mathematical Provisions		(255.578)	4.934	--	--
5.2- Mathematical Provisions, ceded		--	--	--	--
6- Other Technical Expense		--	--	--	--
6.1- Other Technical Expense, gross		--	--	--	--
6.2- Other Technical Expense, ceded		--	--	--	--
C- Net Technical Income-Non-Life (A – B)					
D- Life Technical Income					
1- Earned Premiums (Net of Reinsurer Share)		13.337.840	4.518.236	14.688.272	4.866.085
1.1- Written Premiums (Net of Reinsurer Share)	17	14.484.800	4.291.603	15.343.079	3.971.891
1.1.1- Written Premiums, gross	17	15.575.339	4.629.463	20.131.274	4.257.691
1.1.2- Written Premiums, ceded	10,17	(1.090.539)	(337.860)	(4.788.195)	(285.800)
1.2- Change in Reserve for Unearned Premiums (Net of Reinsurer Shares and Less the Amounts Carried Forward)	17,29	(1.146.960)	226.633	(654.807)	894.194
1.2.1- Reserve for Unearned Premiums, gross	17	(661.459)	239.111	(1.611.813)	1.401.809
1.2.2- Reserve for Unearned Premiums, ceded	10,17	(485.501)	(12.478)	957.006	(507.615)
1.3- Change in Reserve for Unexpired Risks (Net of Reinsurer Share and Less the Amounts Carried Forward)		--	--	--	--
1.3.1- Reserve for Unexpired Risks, gross		--	--	--	--
1.3.2- Reserve for Unexpired Risks, ceded		--	--	--	--
2- Investment Income		1.262.018	414.094	1.405.453	444.758
3- Unrealized Gains on Investments		--	--	--	--
4- Other Technical Income (Net of Reinsurer Share)		205.431	119.001	62.135	21.596
4.1- Other Technical Income, gross		62.612	33.145	62.135	36.651
4.2- Other Technical Income, ceded		142.819	85.856	--	(15.055)
5- Accrued Salvage and Subrogation Income		--	--	--	--

Millî Reasürans Türk Anonim Şirketi
Unconsolidated Statement Of Income
For The Period 30 September 2015

(Currency: Turkish Lira (TL))

	Note	Unaudited 1 January – 30 September 2015	Unaudited 1 June - 30 September2015	Unaudited 1 January - 30 September 2014	Unaudited 1 June - 30 September 2014
I-TECHNICAL SECTION					
E- Life Technical Expense		(12.721.498)	(4.971.987)	(10.354.050)	(4.275.754)
1- Incurred Losses (Net of Reinsurer Share)		(5.149.605)	(1.532.857)	(5.571.356)	(1.461.432)
1.1- Claims Paid (Net of Reinsurer Share)	17,29	(4.361.373)	(1.089.321)	(5.338.214)	(1.568.843)
1.1.1- Claims Paid, gross	17	(4.626.796)	(1.174.227)	(8.096.054)	(1.915.577)
1.1.2- Claims Paid, ceded	10,17	265.423	84.906	2.757.840	346.734
1.2- Change in Provisions for Outstanding Claims (Net of Reinsurer Share and Less the Amounts Carried Forward)	17,29	(788.232)	(443.536)	(233.142)	107.411
1.2.1- Change in Provisions for Outstanding Claims, gross	17	(1.161.085)	(577.892)	(560.176)	(670.866)
1.2.2- Change in Provisions for Outstanding Claims, ceded	10,17	372.853	134.356	327.034	778.277
2- Change in Provision for Bonus and Discounts (Net of Reinsurer Share and Less the Amounts Carried Forward)		--	--	--	--
2.1- Provision for Bonus and Discounts, gross		--	--	--	--
2.2- Provision for Bonus and Discounts, ceded		--	--	--	--
3- Change in Life Mathematical Provisions (Net of Reinsurer Share and Less the Amounts Carried Forward)	29	108.298	28.217	216.532	61.357
3.1- Change in Mathematical Provisions, gross	29	108.298	28.217	216.532	61.357
3.1.1- Actuarial Mathematical Provisions		108.298	28.217	216.532	61.357
3.1.2- Profit Sharing Provisions (Provisions for Policies Investment Risks of Which Belong to Life Insurance Policyholders)		--	--	--	--
3.2- Change in Mathematical Provisions, ceded		--	--	--	--
3.2.1- Actuarial Mathematical Provisions, ceded		--	--	--	--
3.2.2- Profit Sharing Provisions, ceded (Provisions for Policies Investment Risks of Which Belong to Life Insurance Policyholders)		--	--	--	--
4- Change in Other Technical Reserves (Net of Reinsurer Share and Less the Amounts Carried Forward)	29	(158.931)	(45.183)	(246.362)	(74.255)
5- Operating Expenses	32	(7.521.260)	(3.422.164)	(4.752.864)	(2.801.424)
6- Investment Expenses		--	--	--	--
7- Unrealized Losses on Investments		--	--	--	--
8- Investment Income Transferred to the Non-Life Technical Section		--	--	--	--
F- Net Technical Income- Life (D – E)		2.083.791	79.344	5.801.810	1.056.685
G- Pension Business Technical Income		--	--	--	--
1- Fund Management Income		--	--	--	--
2- Management Fee		--	--	--	--
3- Entrance Fee Income		--	--	--	--
4- Management Expense Charge in case of Suspension		--	--	--	--
5- Income from Private Service Charges		--	--	--	--
6- Increase in Value of Capital Allowances Given as Advance		--	--	--	--
7- Other Technical Expense		--	--	--	--
H- Pension Business Technical Expense		--	--	--	--
1- Fund Management Expense		--	--	--	--
2- Decrease in Value of Capital Allowances Given as Advance		--	--	--	--
3- Operating Expenses		--	--	--	--
4- Other Technical Expenses		--	--	--	--
I- Net Technical Income - Pension Business (G – H)		--	--	--	--

Millî Reasürans Türk Anonim Şirketi
Unconsolidated Statement Of Income
For The Period 30 September 2015

(Currency: Turkish Lira (TL))

	Note	Unaudited 1 January – 30 September 2015	Unaudited 1 June - 30 September 2015	Unaudited 1 January - 30 September 2014	Unaudited 1 June - 30 September 2014
II-NON-TECHNICAL SECTION					
C- Net Technical Income – Non-Life (A-B)		(21.709.390)	(1.531.688)	(9.552.180)	(28.919.857)
F- Net Technical Income – Life (D-E)		2.083.791	79.344	5.801.810	1.056.685
I - Net Technical Income – Pension Business (G-H)		--	--	--	--
J- Total Net Technical Income (C+F+I)		(19.625.599)	(1.452.344)	(3.750.370)	(27.863.172)
K- Investment Income		258.553.258	127.247.565	104.827.840	33.275.884
1- Income from Financial Assets	4.2	76.318.821	27.194.764	64.844.506	21.985.116
2- Income from Disposal of Financial Assets	4.2	40.493.327	504.634	22.101.217	2.379.190
3- Valuation of Financial Assets	4.2	62.491	(1.488.387)	(2.773.168)	(1.997.759)
4- Foreign Exchange Gains	4.2	43.537.556	21.587.859	11.440.848	7.855.595
5- Income from Associates		--	--	--	--
6- Income from Subsidiaries and Joint Ventures	4.2	12.039.179	--	347.307	--
7- Income from Property, Plant and Equipment	7	85.880.384	79.448.695	8.766.470	3.052.746
8- Income from Derivative Transactions	4.2	66.500	--	100.660	996
9- Other Investments		155.000	--	--	--
10- Income Transferred from Life Section		--	--	--	--
L- Investment Expense		(102.300.208)	(34.153.262)	(100.873.681)	(27.938.931)
1- Investment Management Expenses (inc. interest)	4.2	(766.869)	(621.002)	(212.164)	(90.233)
2- Diminution in Value of Investments		--	--	--	--
3- Loss from Disposal of Financial Assets	4.2	(311.978)	(234.631)	(9.529.785)	(371.013)
4- Investment Income Transferred to Non-Life Technical Section		(92.563.609)	(31.137.030)	(80.072.074)	(23.991.271)
5- Loss from Derivative Transactions	4.2	--	--	(97.745)	--
6- Foreign Exchange Losses	4.2	(1.743.571)	(290.351)	(5.096.307)	(1.683.083)
7- Depreciation and Amortization Expenses	6,8	(1.172.429)	(53.456)	(1.594.919)	(537.640)
8- Other Investment Expenses		(5.741.752)	(1.816.792)	(4.270.687)	(1.265.691)
M- Income and Expenses From Other and Extraordinary Operations		(13.744.789)	(10.200.702)	1.377.367	6.819.224
1- Provisions	47	(1.883.627)	(1.832.974)	(1.743.515)	(564.462)
2- Rediscounts	47	(1.452.576)	1.667.685	(400.542)	586.135
3- Specified Insurance Accounts		--	--	--	--
4- Monetary Gains and Losses		--	--	--	--
5- Deferred Taxation (Deferred Tax Assets)		--	--	5.022.359	5.022.359
6- Deferred Taxation (Deferred Tax Liabilities)	21,35	(10.056.277)	(8.683.538)	--	1.775.198
7- Other Income		1.446.757	430.138	110.596	7.082
8- Other Expenses and Losses		(1.799.066)	(1.782.013)	(1.611.531)	(7.088)
9- Prior Year's Income		--	--	--	--
10- Prior Year's Expenses and Losses		--	--	--	--
N- Net Profit for the Year		122.882.662	81.441.257	1.581.156	(15.706.995)
1- Profit for the Year		122.882.662	81.441.257	1.581.156	(15.706.995)
2- Corporate Tax Provision and Other Fiscal Liabilities		--	--	--	--
3- Net Profit for the Year		122.882.662	81.441.257	1.581.156	(15.706.995)
4- Monetary Gains and Losses		--	--	--	--

Millî Reasürans Türk Anonim Şirketi
Unconsolidated Statement Of Cash Flow
For The Period 30 September 2015
(Currency: Turkish Lira (TL))

	Note	Unaudited Current Period 30 September 2015	Unaudited Prior Period 30 September 2014
A. Cash flows from operating activities			
1. Cash provided from insurance activities		--	--
2. Cash provided from reinsurance activities		899.675.349	828.813.388
3. Cash provided from private pension business		--	--
4. Cash used in insurance activities		--	--
5. Cash used in reinsurance activities		(877.345.718)	(803.659.352)
6. Cash used in private pension business		--	--
7. Cash provided from operating activities		22.329.631	25.154.036
8. Interest paid		--	--
9. Income taxes paid		--	--
10. Other cash inflows		3.638.184	460.322
11. Other cash outflows		(9.907.833)	(5.743.137)
12. Net cash provided from operating activities		16.059.982	19.871.221
B. Cash flows from investing activities		--	--
1. Proceeds from disposal of tangible assets		155.000	--
2. Acquisition of tangible assets	6, 8	(6.025.432)	(412.703)
3. Acquisition of financial assets	11	(407.025.583)	(526.602.896)
4. Proceeds from disposal of financial assets	11	395.869.620	553.975.891
5. Interests received		103.354.579	58.494.135
6. Dividends received		14.692.935	2.347.202
7. Other cash inflows		51.810.487	20.308.612
8. Other cash outflows		(44.406.515)	(14.642.002)
9. Net cash provided by / (used in) investing activities		108.425.091	93.468.239
C. Cash flows from financing activities		--	--
1. Equity shares issued		--	--
2. Cash provided from loans and borrowings		--	--
3. Finance lease payments		--	--
4. Dividends paid		--	--
5. Other cash inflows		--	--
6. Other cash outflows		--	--
7. Net cash provided by financing activities		--	--
D. Effect of exchange rate fluctuations on cash and cash equivalents		1.892	876
E. Net increase /(decrease) in cash and cash equivalents		124.486.965	113.340.336
F. Cash and cash equivalents at the beginning of the year	14	660.133.827	517.022.336
G. Cash and cash equivalents at the end of the year	14	784.620.792	630.362.672

Millî Reasürans Türk Anonim Şirketi
Unconsolidated Statement Of Changes in Equity
For The Period 30 September 2015

(Currency: Turkish Lira (TL))

Unaudited Restated Changes in Equity – 30 September 2014												
	Note	Paid-in capital	Own shares of the company	Revaluation of financial assets	Inflation adjustment	Currency translation adjustment	Legal reserves	Statutory reserves	Other reserves and retained earnings	Net profit for the year	Retained earnings	Total
I - Balance at the end of the previous year – 31 December 2013		615.000.000	--	25.630.918	--	(9.246.073)	49.622.694	39.500.000	5.247.629	22.638.914	(46.388.171)	702.005.911
II- Correction		--	--	--	--	--	--	--	--	144.560.677	--	144.560.677
III-Restated Balance (01.01.2014)		615.000.000	--	25.630.918	--	(9.246.073)	49.622.694	39.500.000	5.247.629	167.199.591	(46.388.171)	846.566.588
A- Capital increase (A1+A2)		45.000.000	--	--	--	--	--	(39.500.000)	(5.500.000)	--	--	--
1- In cash		--	--	--	--	--	--	--	--	--	--	--
2- From reserves		45.000.000	--	--	--	--	--	(39.500.000)	(5.500.000)	--	--	--
B- Purchase of own shares		--	--	--	--	--	--	--	--	--	--	--
C- Gains or losses that are not included in the statement of income		--	--	--	--	--	--	--	--	--	--	--
D- Change in the value of financial assets	15	--	--	23.597.922	--	--	--	--	--	--	--	23.597.922
E- Currency translation adjustments		--	--	--	--	(2.619.342)	--	--	--	--	--	(2.619.342)
F- Other gains or losses		--	--	--	--	--	--	--	--	--	--	--
G- Inflation adjustment differences		--	--	--	--	--	--	--	--	--	--	--
H- Net profit for the year		--	--	--	--	--	--	--	--	1.581.156	--	1.581.156
I – Other reserves and transfers from retained earnings	38	--	--	--	--	--	--	--	--	(167.199.591)	167.199.591	--
J- Dividends paid		--	--	--	--	--	--	--	--	--	--	--
II - Balance at the end of the year – 30 September 2014	15	660.000.000	--	49.228.840	--	(11.865.415)	49.622.694	--	(252.371)	1.581.156	120.811.420	869.126.324
Unaudited Restated Changes in Equity – 30 September 2015												
	Note	Paid-in capital	Own shares of the company	Revaluation of financial assets	Inflation adjustment	Currency translation adjustment	Legal reserves	Statutory reserves	Other reserves and retained earnings	Net profit for the year	Retained earnings	Total
I - Balance at the end of the previous year – 31 December 2014		660.000.000	--	68.254.045	--	(11.907.682)	49.622.694	--	(272.679)	11.054.672	(23.749.257)	753.001.793
II- Correction		--	--	--	--	--	--	--	--	19.371.230	144.560.677	163.931.907
III- Restated Balance (01.01.2015)		660.000.000	--	68.254.045	--	(11.907.682)	49.622.694	--	(272.679)	30.425.902	120.811.420	916.933.700
A- Capital increase (A1+A2)		--	--	--	--	--	--	--	--	--	--	--
1- In cash		--	--	--	--	--	--	--	--	--	--	--
2- From reserves		--	--	--	--	--	--	--	--	--	--	--
B- Purchase of own shares		--	--	--	--	--	--	--	--	--	--	--
C- Gains or losses that are not included in the statement of income		--	--	--	--	--	--	--	121.810.470	--	--	121.810.470
D- Change in the value of financial assets	15	--	--	(596.431)	--	--	--	--	--	--	--	(596.431)
E- Currency translation adjustments		--	--	--	--	(10.748.339)	--	--	--	--	--	(10.748.339)
F- Other gains or losses		--	--	--	--	--	--	--	--	--	--	--
G- Inflation adjustment differences		--	--	--	--	--	--	--	--	--	--	--
H- Net profit for the year		--	--	--	--	--	--	--	--	122.882.662	--	122.882.662
I – Other reserves and transfers from retained earnings	38	--	--	--	--	--	--	--	--	(30.425.902)	30.425.902	--
J- Dividends paid		--	--	--	--	--	--	--	--	--	--	--
II - Balance at the end of the year – 30 September 2015	15	660.000.000	--	67.657.614	--	(22.656.021)	49.622.694	--	121.537.791	122.882.662	151.237.322	1.150.282.062