

MİLLİ REASÜRANS TÜRK ANONİM ŞİRKETİ (Singapore Branch is Included)
 DETAILED INCOME STATEMENT as of 01.01.2010- 30.06.2010

TRY

	Note	Audited Current Period 2010-06-30	Audited Previous Period 2009-06-30
I- Technical Account			
A- Non-Life Technical Income		413,037,596.06	433,172,934.86
1- Earned Premiums (Net of Reinsurance)		371,826,819.71	379,139,863.95
1.1- Written Premiums (Net of Reinsurance)		399,977,686.81	392,776,906.88
1.1.1- Written Premiums (Gross) (+)		450,614,067.78	419,058,190.85
1.1.2- Premiums Ceded to Retrocessionaires (-)		-50,636,380.97	-26,281,283.97
1.2- Change in Provision for Unearned Premiums (Net of Reinsurance) (+/-)		-23,648,267.80	-13,290,185.11
1.2.1- Provision for Unearned Premiums (-)		-23,494,117.42	-11,521,154.22
1.2.2- Retrocessionaires' Share in Provision for Unearned Premiums (+)		-154,150.38	-1,769,030.89
1.3- Change in Provision for Unexpired Risks (Net of Reinsurance) (+/-)		-4,502,599.30	-346,857.82
1.3.1- Provision for Unexpired Risks (-)		-4,502,599.30	-346,857.82
1.3.2- Retrocessionaires' Share in Provision for Unexpired Risks (+)		0.00	0.00
2- Investment Income Transferred from Non-Technical Accounts		33,015,624.13	43,050,908.65
3- Other Technical Income (Net of Reinsurance)		8,195,152.22	10,982,162.26
3.1- Other Technical Income (Gross) (+)		8,195,152.22	10,982,162.26
3.2- Retrocessionaires' Share in Other Technical Income (-)		0.00	0.00
B- Non-Life Technical Expenses (-)		-404,542,642.22	-374,193,808.02
1- Losses Incurred (Net of Reinsurance)		-282,003,869.79	-264,224,155.52
1.1- Losses Paid (Net of Reinsurance)		-281,371,415.82	-240,283,803.38
1.1.1- Losses Paid (Gross) (-)		-326,678,463.87	-242,178,718.35
1.1.2- Retrocessionaires' Share in Losses Paid (+)		45,307,048.05	1,894,914.97
1.2- Change in Provision for Outstanding Losses (+/-)		-632,453.97	-23,940,352.14
1.2.1- Provision for Outstanding Losses (-)		41,474,836.11	-11,805,114.11
1.2.2- Retrocessionaires' Share in Provision for Outstanding Losses (+)		-42,107,290.08	-12,135,238.03
2- Change in Provision for Bonus and Reduction (Net of Reinsurance) (+/-)		0.00	0.00
2.1- Provision for Bonus and Reduction (-)		0.00	0.00
2.2- Retrocessionaires' Share in Provision Bonus and Reduction (+)		0.00	0.00
3- Change in Other Technical Provisions (Net of Reinsurance) (+/-)		-4,000,706.99	-3,989,417.27
4- Operating Expenses (-)		-118,538,065.44	-105,980,235.23
C- Balance on Non-Life Technical Account (A-B)		8,494,953.84	58,979,126.84
D- Life Technical Income		7,070,863.63	6,543,588.53
1- Earned Premiums (Net of Reinsurance)		6,619,605.09	6,344,999.56
1.1- Written Premiums (Net of Reinsurance)		10,592,935.35	7,232,165.36
1.1.1- Written Premiums (Gross) (+)		10,745,978.14	7,589,355.09
1.1.2- Premiums Ceded to Retrocessionaires (-)		-153,042.79	-357,189.73
1.2- Change in Provision for Unearned Premiums (Net of Reinsurance) (+/-)		-3,973,330.26	-887,165.80
1.2.1- Provision for Unearned Premiums (-)		-3,766,012.00	-897,197.35
1.2.2- Retrocessionaires' Share in Provision for Unearned Premiums (+)		-207,318.26	10,031.55
1.3- Change in Provision for Unexpired Risks (Net of Reinsurance) (+/-)		0.00	0.00
1.3.1- Provision for Unexpired Risks (-)		0.00	0.00
1.3.2- Retrocessionaires' Share in Provision for Unexpired Risks (+)		0.00	0.00
2- Investment Income		424,725.00	69,799.00
3- Unrealized Profits on Investments		0.00	0.00
4- Other Technical Income (Net of Reinsurance)		26,533.54	128,789.97
E- Life Technical Expenses		-7,152,530.66	-5,548,949.04
1- Claims Incurred (Net of Reinsurance)		-3,489,054.93	-2,147,523.07
1.1- Claims Paid (Net of Reinsurance)		-2,997,393.95	-2,345,039.01
1.1.1- Claims Paid (Gross) (-)		-4,414,964.75	-2,439,357.55
1.1.2- Retrocessionaires' Share in Claims Paid (+)		1,417,570.80	94,318.54
1.2- Change in Provision for Outstanding Indemnities (Net of Reinsurance) (+/-)		-491,660.98	197,515.94
1.2.1- Provision for Outstanding Indemnities (-)		-96,529.26	218,178.30
1.2.2- Retrocessionaires' Share in Provision for Outstanding Indemnities (+)		-395,131.72	-20,662.36
2- Change in Provision for Bonus and Reduction (Net of Reinsurance) (+/-)		0.00	0.00
2.1- Provision for Bonus and Reduction (-)		0.00	0.00
2.2- Retrocessionaires' Share in Provision Bonus and Reduction (+)		0.00	0.00
3- Change in Mathematical Reserves (Net of Reinsurance) (+/-)		-380,101.63	80,629.52
3.1- Mathematical Reserves (-)		-380,101.63	80,629.52
3.2- Retrocessionaires' Share in Mathematical Reserves (+)		0.00	0.00
4- Change in Provision for Investment Risk at Life Insurance Policyholders (Net of Reinsurance) (+/-)		0.00	0.00
4.1- Provision for Investment Risk in respect of Life Insurance Policyholders (-)		0.00	0.00
4.2- Retrocessionaires' Share in Provision for Investment Risk in respect of Life Insurance Policyholders (+)		0.00	0.00
5- Change in Other Technical Provisions (Net of Reinsurance) (+/-)		-139,128.52	0.00
6- Operating Expenses (-)		-3,144,245.58	-3,482,055.49
7- Investment Expenses (-)		0.00	0.00
8- Unrealized Losses on Investments (-)		0.00	0.00
9- Investment Income Transferred to Non-Technical Account (-)		0.00	0.00
F- Balance on Life Technical Account (D - E)		-81,667.03	994,639.49
G- Pension System Technical Income		0.00	0.00
1- Fund Management Income		0.00	0.00
2- Management Expenses Deduction		0.00	0.00
3- Entrance Fee Income		0.00	0.00
4- Management Expenses Deduction for Temporary Suspension		0.00	0.00
5- Special Service Fees		0.00	0.00
6- Capital Allocation Advance Appreciation Income		0.00	0.00
7- Other Technical Income		0.00	0.00
H- Pension System Technical Expenses (-)		0.00	0.00
1- Fund Management Expenses (-)		0.00	0.00
2- Capital Allocation Advance Depreciation Expenses (-)		0.00	0.00
3- Operating Expenses (-)		0.00	0.00

4- Other Technical Expenses (-)		0.00	0.00
I- Balance on Pension System Technical Account (G - H)		0.00	0.00

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	Note	Audited Current Period 2010-06-30	Audited Previous Period 2009-06-30
II- Non Technical Account			
C- Balance on Non-Life Technical Account (A - B)		8,494,953.84	58,979,126.84
F- Balance on Life Technical Account (D - E)		-81,667.03	994,639.49
I- Balance on Pension System Technical Account (G - H)		0.00	0.00
J- Balance on Technical Account (C + F + I)		8,413,286.81	59,973,766.33
K- Investment Income		87,169,709.03	121,061,999.53
1- Income from Financial Investments		55,547,349.82	61,678,031.29
2- Profit from Realization of Financial Investments		12,614,415.40	7,425,013.06
3- Valuation of Financial Investment		-14,793,763.03	8,341,789.50
4- Currency Translation Gains		4,669,584.97	9,731,532.68
5- Income from Affiliates		25,176,272.53	30,330,566.67
6- Income from Subsidiaries and Joint-Ventures		0.00	0.00
7- Income from Lands and Buildings		3,923,891.02	3,435,336.33
8- Income from Derivatives		31,958.32	119,730.00
9- Other Investments		0.00	0.00
10- Investment Income Transferred from Life Technical Account		0.00	0.00
L- Investment Expenses (-)		-47,643,788.28	-57,608,410.37
1- Investment Management Expenses-Including Interests (-)		-1,979,644.99	-3,168,189.69
2- Decrease in Value of Investments (-)		0.00	0.00
3- Losses from Realization of Financial Investments		-3,648,585.14	-1,172,910.56
4- Investment Income Transferred to Non-Life Technical Account (-)		-33,015,624.13	-43,050,908.65
5- Losses from Derivatives		0.00	0.00
6- Currency Translation Losses (-)		-5,236,729.96	-9,070,002.92
7- Amortization Expenses (-)		-1,125,011.77	-1,146,398.55
8- Other Investment Expenses (-)		-2,638,192.29	0.00
M- Income and Profits and Expenses and Losses from Other and Extraordinary Operations (+/-)		4,506,956.00	981,548.81
1- Provisions Account (+/-)		1,139,287.24	-1,008,309.68
2- Rediscounts Account (+/-)		-140,258.30	-772,441.16
3- Speciality Insurances Account (+/-)		0.00	0.00
4- Inflation Adjustment Account (+/-)		0.00	0.00
5- Deferred Tax Assets Account (+/-)		2,588,448.49	2,304,533.68
6- Deferred Tax Liability Expenses (-)		-227,631.09	0.00
7- Other Income and Profits		1,176,644.21	470,010.25
8- Other Expenses and Losses (-)		-29,534.55	-12,244.28
9- Prior Years Income and Profits		0.00	0.00
10- Prior Expenses and Losses(-)		0.00	0.00
N- Net Profit or Loss for the Period		44,351,990.46	100,107,677.48
1- Profit and Loss for the Period		52,446,163.56	124,408,904.30
2- Provision for Corporation Tax and Other Statutory Liabilities (-)		-8,094,173.10	-24,301,226.82
3- Net Profit or Loss for the Period		44,351,990.46	100,107,677.48
4- Inflation Adjustment		0.00	0.00