

MİLLİ REASÜRANS TÜRK ANONİM ŞİRKETİ (Singapore Branch is Included)
 DETAILED INCOME STATEMENT as of 01.01.2010- 30.09.2010

TRY

	Note	Unaudited Current Period 2010-09-30	Unaudited Previous Period 2009-09-30
I- Technical Account			
A- Non-Life Technical Income		627,459,830.65	631,256,142.73
1- Earned Premiums (Net of Reinsurance)		575,350,440.32	556,305,785.94
1.1-Written Premiums (Net of Reinsurance)	17	569,312,823.56	571,465,626.90
1.1.1-Written Premiums (Gross) (+)	17	636,405,031.70	612,729,381.82
1.1.2-Premiums Ceded to Retrocessionaires (-)	10,17	-67,092,208.14	-41,263,754.92
1.2- Change in Provision for Unearned Premiums (Net of Reinsurance) (+/-)	17,29	4,711,270.55	-7,236,345.60
1.2.1- Provision for Unearned Premiums (-)	17	4,023,738.94	-4,944,163.79
1.2.2- Retrocessionaires' Share in Provision for Unearned Premiums (+)	10,17	687,531.61	-2,292,181.81
1.3- Change in Provision for Unexpired Risks (Net of Reinsurance) (+/-)		1,326,346.21	-7,923,495.36
1.3.1- Provision for Unexpired Risks (-)		1,320,657.17	-7,923,495.36
1.3.2- Retrocessionaires' Share in Provision for Unexpired Risks (+)		5,689.04	0.00
2- Investment Income Transferred from Non-Technical Accounts		46,828,120.97	66,017,689.09
3- Other Technical Income (Net of Reinsurance)		5,281,269.36	8,932,667.70
3.1- Other Technical Income (Gross) (+)		5,281,269.36	8,932,667.70
3.2- Retrocessionaires' Share in Other Technical Income (-)		0.00	0.00
B- Non-Life Technical Expenses (-)		-611,352,531.79	-600,411,799.58
1- Losses Incurred (Net of Reinsurance)		-431,727,416.61	-436,426,710.03
1.1- Losses Paid (Net of Reinsurance)	17,29	-398,579,018.43	-381,063,601.97
1.1.1- Losses Paid (Gross) (-)	17	-455,662,495.91	-383,551,630.01
1.1.2- Retrocessionaires' Share in Losses Paid (+)	10,17	57,083,477.48	2,488,028.04
1.2- Change in Provision for Outstanding Losses (+/-)	17,29	-33,148,398.18	-55,363,108.06
1.2.1- Provision for Outstanding Losses (-)	17	25,279,993.81	-43,196,852.22
1.2.2- Retrocessionaires' Share in Provision for Outstanding Losses (+)	10,17	-58,428,391.99	-12,166,255.84
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) (+/-)	29	-4,114,887.71	-4,880,238.29
4- Operating Expenses (-)	32	-175,510,227.47	-159,104,851.26
C- Balance on Non-Life Technical Account (A-B)		16,107,298.86	30,844,343.15
D- Life Technical Income		11,038,382.10	8,937,050.01
1- Earned Premiums (Net of Reinsurance)		10,278,066.35	8,720,675.71
1.1-Written Premiums (Net of Reinsurance)	17	14,142,957.88	10,238,555.30
1.1.1-Written Premiums (Gross) (+)	17	14,476,007.77	10,939,814.34
1.1.2-Premiums Ceded to Retrocessionaires (-)	10,17	-333,049.89	-701,259.04
1.2- Change in Provision for Unearned Premiums (Net of Reinsurance) (+/-)	17,29	-3,864,891.53	-1,517,879.59
1.2.1- Provision for Unearned Premiums (-)	17	-3,711,856.09	-1,698,447.97
1.2.2- Retrocessionaires' Share in Provision for Unearned Premiums (+)	10,17	-153,035.44	180,568.38
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		732,295.00	104,980.00
3- Unrealized Profits on Investments		0.00	0.00
4-Other Technical Income (Net of Reinsurance)		28,020.75	111,394.30
E- Life Technical Expenses		-9,323,174.38	-8,047,029.68
1- Claims Incurred (Net of Reinsurance)		-4,272,407.86	-3,143,272.09
1.1- Claims Paid (Net of Reinsurance)	17,29	-3,817,429.68	-3,139,309.81
1.1.1- Claims Paid (Gross) (-)	17	-5,254,455.88	-3,269,540.29
1.1.2- Retrocessionaires' Share in Claims Paid (+)	10,17	1,437,026.20	130,230.48
1.2- Change in Provision for Outstanding Indemnities (Net of Reinsurance) (+/-)	17,29	-454,978.18	-3,962.28
1.2.1- Provision for Outstanding Indemnities (-)	17	-25,286.19	-34,482.93
1.2.2- Retrocessionaires' Share in Provision for Outstanding Indemnities (+)	10,17	-429,691.99	30,520.65
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) (+/-)	29	-370,422.45	32,524.23
3.1- Mathematical Reserves (-)	29	-370,422.45	32,524.23
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) (+/-)	29	-191,617.71	-183,831.09
6- Operating Expenses (-)	32	-4,488,726.36	-4,752,450.73
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)		1,715,207.72	890,020.33
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

MİLLİ REASÜRANS TÜRK ANONİM ŞİRKETİ (Singapore Branch is Included)
DETAILED INCOME STATEMENT as of 01.01.2010- 30.09.2010

TRY

	Note	Unaudited Current Period 2010-09-30	Unaudited Previous Period 2009-09-30
II- Non Technical Account			
C- Balance on Non-Life Technical Account (A - B)		16,107,298.86	30,844,343.15
F- Balance on Life Technical Account (D - E)		1,715,207.72	890,020.33
I- Balance on Pension System Technical Account (G - H)		0.00	0.00
J- Balance on Technical Account (C + F + I)		17,822,506.58	31,734,363.48
K- Investment Income		128,120,962.20	164,921,077.57
1- Income from Financial Investments		75,242,141.95	105,765,300.25
2- Profit from Realization of Financial Investments		20,741,435.90	13,778,832.04
3- Valuation of Financial Investment		-10,733,632.46	-2,274,606.91
4- Currency Translation Gains		6,107,637.85	10,752,526.69
5- Income from Affiliates		25,200,697.52	30,435,245.86
6- Income from Subsidiaries and Joint-Ventures		0.00	0.00
7- Income from Lands and Buildings	7	5,853,213.36	5,221,994.65
8- Income from Derivatives		5,709,468.08	1,220,784.99
9- Other Investments		0.00	21,000.00
10- Investment Income Transferred from Life Technical Account		0.00	0.00
L- Investment Expenses (-)		-69,928,882.54	-86,718,217.65
1- Investment Management Expenses-Including Interests (-)		-2,027,300.03	-4,983,000.74
2- Decrease in Value of Investments (-)		0.00	0.00
3- Losses from Realization of Financial Investments		-4,132,209.90	-1,768,663.29
4- Investment Income Transferred to Non-Life Technical Account (-)		-46,828,120.97	-66,017,689.09
5- Losses from Derivatives		0.00	0.00
6- Currency Translation Losses (-)		-11,454,408.24	-12,262,116.09
7- Amortization Expenses (-)	6.8	-1,686,858.42	-1,686,748.44
8- Other Investment Expenses (-)		-3,799,984.98	0.00
M- Income and Profits and Expenses and Losses from Other and Extraordinary Operations (+/-)		3,657,811.88	-1,355,489.63
1- Provisions Account (+/-)	47	3,451,411.82	-1,462,897.25
2- Rediscounts Account (+/-)	47	-509,177.20	-386,068.64
3- Speciality Insurances Account (+/-)		0.00	0.00
4- Inflation Adjustment Account (+/-)		0.00	0.00
5- Deferred Tax Assets Account (+/-)	35	1,611,027.47	648,373.28
6- Deferred Tax Liability Expenses (-)	35	-1,628,981.95	-694,304.65
7- Other Income and Profits		767,601.93	568,788.23
8- Other Expenses and Losses (-)		-34,070.19	-29,380.60
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		66,848,572.36	88,207,550.96
1- Profit and Loss for the Period		79,672,398.12	108,581,733.77
2- Provision for Corporation Tax and Other Statutory Liabilities (-)	35	-12,823,825.76	-20,374,182.81
3- Net Profit or Loss for the Period		66,848,572.36	88,207,550.96
4- Inflation Adjustment		0.00	0.00