

MİLLİ REASÜRANS TÜRK ANONİM ŞİRKETİ (SİNGAPUR BRANCH IS INCLUDED)
UNCONSOLIDATED BALANCE SHEET AS AT 30 SEPTEMBER 2014

(Currency : Turkish Lira(TL))

ASSETS			
	Note	Unaudited Current Period 30 September 2014	Audited Prior Period 31 December 2013
I- Current Assets			
A- Cash and Cash Equivalents	14	721.366.747	603.582.774
1- Cash	14	43.627	13.024
1 - Balance at the end of the previous year 31 December 2012		0	0
3- Banks	14	721.323.120	603.569.750
4- Cheques Given and Payment Orders		0	0
5- Bank Guaranteed Credit Card Receivables with Maturity Less Than Three Months		0	0
6- Other Cash and Cash Equivalents		0	0
B- Financial Assets and Financial Investments with Risks on Policyholders	11	494.292.266	497.248.099
1- Available-for-Sale Financial Assets	11	474.197.809	466.974.184
2- Held to Maturity Investments		0	0
3- Financial Assets Held for Trading	11	20.094.457	30.273.915
4- Loans and Receivables		0	0
5- Provisions for Loans and Receivables		0	0
6- Financial Investments with Risks on Life Insurance Policyholders		0	0
7- Company's Own Equity Shares		0	0
IV- Balance at the period 30 September 2013		0	0
C- Receivables from Main Operations	12	200.299.394	185.157.785
1- Receivables from Insurance Operations		0	0
2- Provision for Receivables from Insurance Operations		0	0
3- Receivables from Reinsurance Operations	12	139.172.519	104.820.208
4- Provisions for Receivables from Reinsurance Operations		0	0
5- Cash Deposited to Insurance and Reinsurance Companies	12	61.126.875	80.337.577
1 - Balance at the end of the year 31 December 2013		0	0
7- Provisions for Loans to the Policyholders		0	0
8- Receivables from Private Pension Operations		0	0
9- Doubtful Receivables from Main Operations	4.2.12	9.647	8.985
10- Provision for Doubtful Receivables from Main Operations	4.2.12	(9.647)	(8.985)
D- Due from Related Parties		0	0
1- Due from Shareholders		0	0
2- Due from Associates		0	0
3- Due from Subsidiaries		0	0
4- Due from Joint Ventures		0	0
5- Due from Personnel		0	0
6- Due from Other Related Parties		0	0
7- Rediscount on Receivables from Related Parties		0	0
IV- Balance at the period 30 September 2014		0	0
9- Provisions for Doubtful Receivables from Related Parties		0	0
E- Other Receivables	12	500.373	128.059
1- Financial Lease Receivables		0	0
2- Unearned Finance Lease Interest Income		0	0
3- Deposits and Guarantees Given		276.699	90.797
4- Other Miscellaneous Receivables		223.674	37.262
5- Rediscount on Other Miscellaneous Receivables		0	0
6- Other Doubtful Receivables	12	63.177	63.177
7- Provisions for Other Doubtful Receivables	4.2.12	(63.177)	(63.177)
F- Prepaid Expenses and Income Accruals		132.954.275	102.422.866
1- Deferred Acquisition Costs	17	126.083.757	87.498.692
2- Accrued Interest and Rent Income		0	0
3- Income Accruals	4.2	6.459.836	14.730.323
4- Other Prepaid Expenses		410.682	193.851
G- Other Current Assets		8.947.577	8.410.159
1- Stocks to be Used in the Following Months		46.520	31.567
2- Prepaid Taxes and Funds	12	8.447.723	8.019.284
3- Deferred Tax Assets		0	0
4- Job Advances	12	2.042	2.046
5- Advances Given to Personnel		0	0
6- Inventory Count Differences		0	0
7- Other Miscellaneous Current Assets		451.292	357.262
8- Provisions for Other Current Assets		0	0
I- Total Current Assets		1.558.360.632	1.396.949.742

MİLLÎ REASÜRANS TÜRK ANONİM ŞİRKETİ (SİNGAPUR BRANCH IS INCLUDED)
UNCONSOLIDATED BALANCE SHEET AS AT 30 SEPTEMBER 2014
(Currency : Turkish Lira(TL))

ASSETS			
	Note	Unaudited Current Period 30 September 2014	Audited Prior Period 31 December 2013
II- Non - Current Assets			
A- Receivables from Main Operations			
1- Receivables from Insurance Operations		0	0
2- Provision for Receivables from Insurance Operations		0	0
3- Receivables from Reinsurance Operations		0	0
4- Provision for Receivables from Reinsurance Operations		0	0
5- Cash Deposited for Insurance and Reinsurance Companies		0	0
6- Loans to the Policyholders		0	0
7- Provision for Loans to the Policyholders		0	0
8- Receivables from Individual Pension Business		0	0
9- Doubtful Receivables from Main Operations	4.2.12	11.527.798	10.908.362
10- Provisions for Doubtful Receivables from Main Operations	4.2.12	(11.527.798)	(10.908.362)
B- Due from Related Parties			
1- Due from Shareholders		0	0
2- Due from Associates		0	0
3- Due from Subsidiaries		0	0
4- Due from Joint Ventures		0	0
5- Due from Personnel		0	0
6- Due from Other Related Parties		0	0
7- Rediscount on Receivables from Related Parties		0	0
8- Doubtful Receivables from Related Parties		0	0
9- Provision for Doubtful Receivables from Related Parties		0	0
C- Other Receivables			
1- Financial Lease Receivables		0	0
2- Unearned Finance Lease Interest Income		0	0
3- Deposits and Guarantees Given		0	0
4- Other Miscellaneous Receivables		0	0
5- Rediscount on Other Miscellaneous Receivables		0	0
6- Other Doubtful Receivables		0	0
7- Provision for Other Doubtful Receivables		0	0
D- Financial Assets			
1- Investments in Equity Shares	9	396.531.853	381.857.848
2- Investments in Associates		0	0
3- Capital Commitments to Associates		0	0
4- Investments in Subsidiaries	9	396.531.853	381.857.848
5- Capital Commitments to Subsidiaries		0	0
6- Investments in Joint Ventures		0	0
7- Capital Commitments to Joint Ventures		0	0
8- Financial Assets and Financial Investments with Risks on Policyholders		0	0
9- Other Financial Assets		0	0
10- Impairment in Value of Financial Assets		0	0
E- Tangible Assets			
1- Investments Properties	6,7	41.783.959	42.994.518
2- Impairment for Investment Properties		0	0
3- Owner Occupied Property	6	31.392.945	31.392.945
4- Machinery and Equipments		0	0
5- Furniture and Fixtures	6	3.769.268	3.540.753
6- Motor Vehicles	6	1.304.975	1.278.823
7- Other Tangible Assets (Including Leasehold Improvements)		0	0
8- Tangible Assets Acquired Through Finance Leases		0	0
9- Accumulated Depreciation	6	(36.026.068)	(34.560.842)
10- Advances Paid for Tangible Assets (Including Construction in Progress)		0	0
F- Intangible Assets			
1- Rights	8	747.975	705.799
2- Goodwill	8	2.576.304	2.373.390
3- Pre-operating Expenses		0	0
4- Research and Development Costs		0	0
5- Other Intangible Assets		0	0
6- Accumulated Amortization	8	(1.828.329)	(1.667.591)
7- Advances Paid for Intangible Assets		0	0
G- Prepaid Expenses and Income Accruals			
1- Deferred Acquisition Costs		0	5.479
2- Income Accruals		0	0
3- Other Prepaid Expenses		0	5.479
H- Other Non-Current Assets			
1- Effective Foreign Currency Accounts	21	27.252.880	24.710.359
2- Foreign Currency Accounts		0	0
3- Stocks to be Used in the Following Years		0	0
4- Prepaid Taxes and Funds		0	0
5- Deferred Tax Assets		27.252.880	24.710.359
6- Other Miscellaneous Non-Current Assets		0	0
7- Amortization on Other Non-Current Assets		0	0
8- Provision for Other Non-Current Assets		0	0
II- Total Non-Current Assets			
		466.316.667	450.274.003
TOTAL ASSETS		2.024.677.299	1.847.223.745

MİLLÎ REASÜRANS TÜRK ANONİM ŞİRKETİ (SİNGAPUR BRANCH IS INCLUDED)
UNCONSOLIDATED BALANCE SHEET AS AT 30 SEPTEMBER 2014

(Currency : Turkish Lira(TL))

LIABILITIES			
	Note	Unaudited Current Period 30 September 2014	Audited Prior Period 31 December 2013
III- Short - Term Liabilities			
A- Financial Liabilities			
1- Borrowings from Financial Institutions		0	0
2- Financial Lease Payables		0	0
3- Deferred Leasing Costs		0	0
4- Current Portion of Long Term Debts		0	0
5- Principal Installments and Interests on Bond Issued		0	0
6- Other Financial Assets Issued		0	0
7- Valuation Differences of Other Financial Assets Issued		0	0
8- Other Financial Liabilities		0	0
B- Payables Arising from Main Operations	19	58.194.257	41.083.420
1- Payables Arising from Insurance Operations		0	0
2- Payables Arising from Reinsurance Operations		56.970.500	40.078.893
3- Cash Deposited by Insurance and Reinsurance Companies		1.223.757	1.004.527
4- Payables Arising from Pension Operations		0	0
5- Payables Arising from Other Operations		0	0
6- Discount on Payables from Other Operations		0	0
C- Due to Related Parties	19	204.100	86.156
1- Due to Shareholders	45	53.738	72.450
2- Due to Associates		0	0
3- Due to Subsidiaries		0	0
4- Due to Joint Ventures		0	0
5- Due to Personnel	45	0	0
6- Due to Other Related Parties	45	150.362	13.706
D- Other Payables	19	246.037	312.611
1- Deposits and Guarantees Received		42.417	42.417
2- Payables to Social Security Institution Related to Treatment Expenses		0	0
3- Other Miscellaneous Payables	19	203.620	270.194
4- Discount on Other Miscellaneous Payables		0	0
E- Insurance Technical Provisions	17	1.173.944.647	1.035.107.914
1- Reserve for Unearned Premiums - Net	17	386.126.653	349.862.656
2- Reserve for Unexpired Risks - Net	17	19.326.209	5.895.886
3- Life Mathematical Provisions - Net	17	425.103	641.636
4- Provision for Outstanding Claims - Net	17	768.066.682	678.707.736
5- Provision for Bonus and Discounts - Net		0	0
6- Other Technical Provisions - Net		0	0
F- Provisions for Taxes and Other Similar Obligations	19	861.488	1.156.680
1- Taxes and Funds Payable		764.434	1.065.278
2- Social Security Premiums Payable		97.054	91.402
3- Overdue, Deferred or By Installment Taxes and Other Liabilities		0	0
4- Other Taxes and Similar Payables		0	0
5- Corporate Tax Payable		0	0
6- Prepaid Taxes and Other Liabilities Regarding Current Year Income		0	0
7- Provisions for Other Taxes and Similar Liabilities		0	0
G- Provisions for Other Risks		1.229.808	0
1- Provision for Employee Termination Benefits		0	0
2- Provision for Pension Fund Deficits		0	0
3- Provision for Costs		1.229.808	0
H- Deferred Income and Expense Accruals	19	1.508.275	3.519.550
1- Deffered Commision Income	10,19	354.962	372.409
2- Expense Accruals	19	1.033.166	3.042.211
3- Other Deferred Income		120.147	104.930
I- Other Short Term Liabilities		0	0
1- Deferred Tax Liabilities		0	0
2- Inventory Count Differences		0	0
3- Other Various Short Term Liabilities		0	0
III - Total Short Term Liabilities		1.236.188.612	1.081.266.331

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UNCONSOLIDATED BALANCE SHEET AS AT 30 SEPTEMBER 2014

(Currency : Turkish Lira(TL))

LIABILITIES			
	Note	Unaudited Current Period 30 September 2014	Audited Prior Period 31 December 2013
IV- Long - Term Liabilities			
A- Financial Liabilities		0	0
1- Borrowings from Financial Institutions		0	0
2- Finance Lease Payables		0	0
3- Deferred Leasing Costs		0	0
4- Bonds Issued		0	0
5- Other Financial Assets Issued		0	0
6- Valuation Differences of Other Financial Assets Issued		0	0
7- Other Financial Liabilities		0	0
B- Payables Arising from Operating Activities		0	0
1- Payables Arising from Insurance Operations		0	0
2- Payables Arising from Reinsurance Operations		0	0
3- Cash Deposited by Insurance and Reinsurance Companies		0	0
4- Payables Arising from Pension Operations		0	0
5- Payables Arising from Other Operations		0	0
6- Discount on Payables from Other Operations		0	0
C- Due to Related Parties		0	0
1- Due to Shareholders		0	0
2- Due to Associates		0	0
3- Due to Subsidiaries		0	0
4- Due to Joint Ventures		0	0
5- Due to Personnel		0	0
6- Due to Other Related Parties		0	0
D- Other Payables		0	0
1- Deposits and Guarantees Received		0	0
2- Payables to Social Security Institution Related to Treatment Expenses		0	0
3- Other Miscellaneous Payables		0	0
4- Discount on Other Miscellaneous Payables		0	0
E- Insurance Technical Provisions	17	21.743.971	21.791.287
1- Reserve for Unearned Premiums - Net		0	0
2- Reserve for Unexpired Risks - Net		0	0
3- Life Mathematical Provisions - Net		0	0
4- Provision for Outstanding Claims - Net		0	0
5- Provision for Bonus and Discounts - Net		0	0
6- Other Technical Provisions - Net	17	21.743.971	21.791.287
F- Other Liabilities and Relevant Accruals		0	0
1- Other Liabilities		0	0
2- Overdue, Deferred or By Installment Taxes and Other Liabilities		0	0
3- Other Liabilities and Expense Accruals		0	0
G- Provisions for Other Risks	23	42.054.486	42.160.216
1- Provision for Employment Termination Benefits	23	5.738.460	5.844.190
2- Provision for Pension Fund Deficits	22,23	36.316.026	36.316.026
H- Deferred Income and Expense Accruals	19	124.583	0
1- Deferred Commission Income		0	0
2- Expense Accruals		0	0
3- Other Deferred Income	19	124.583	0
I- Other Long Term Liabilities		0	0
1- Deferred Tax Liabilities		0	0
2- Other Long Term Liabilities		0	0
IV – Total Long Term Liabilities		63.923.040	63.951.503

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UNCONSOLIDATED BALANCE SHEET AS AT 30 SEPTEMBER 2014

(Currency : Turkish Lira(TL))

EQUITY			
	Note	Unaudited Current Period 30 September 2014	Audited Prior Period 31 December 2013
V- Equity			
A- Paid in Capital		660.000.000	615.000.000
1- (Nominal) Capital	2,13,15	660.000.000	615.000.000
2- Unpaid Capital (-)		0	0
3- Positive Capital Restatement Differences		0	0
4- Negative Capital Restatement Differences (-)		0	0
5- Unregistered Capital		0	0
B- Capital Reserves	15	(11.865.415)	(9.246.073)
1- Share Premiums		0	0
2- Cancellation Profits of Equity Shares		0	0
3- Profit on Sale Assets That Will Be Transferred to Capital		0	0
4- Currency Translation Adjustments	15	(11.865.415)	(9.246.073)
5- Other Capital Reserves		0	0
C- Profit Reserves		98.599.163	120.001.241
1- Legal Reserves	15	49.622.694	49.622.694
2- Statutory Reserves	15	0	39.500.000
3- Extraordinary Reserves	15	12.899	5.512.899
4- Special Funds		0	0
5- Revaluation of Financial Assets	11,15	49.228.840	25.630.918
6- Other Profit Reserves		(265.270)	(265.270)
D- Retained Earnings		0	0
1- Retained Earnings		0	0
E- Accumulated Losses		(23.749.257)	(46.388.171)
1- Accumulated Losses		(23.749.257)	(46.388.171)
F- Net Profit / (Loss) for the Year		1.581.156	22.638.914
1- Net Profit for the Year		1.581.156	22.638.914
2- Net Loss of the Year		0	0
3- Net Profit for the Year not Subject to Distribution		0	0
Total Equity		724.565.647	702.005.911
TOTAL EQUITY AND LIABILITIES		2.024.677.299	1.847.223.745

MİLLÎ REASÜRANS TÜRK ANONİM ŞİRKETİ (SİNGAPUR BRANCH IS INCLUDED)

UNCONSOLIDATED STATEMENT OF INCOME

FOR THE PERIOD 30 SEPTEMBER 2014

(Currency : Turkish Lira(TL))

	Note	Unaudited 1 January - 30 September 2014	Unaudited 1 June - 30 September 2014	Unaudited 1 January - 30 September 2013	Unaudited 1 June - 30 September 2013
I-TECHNICAL SECTION					
A- Non-Life Technical Income					
1- Earned Premiums (Net of Reinsurer Share)		682.756.786	258.708.589	672.258.656	247.883.451
I - Balance at the end of the previous year 31 December 2012	17	575.779.982	222.075.777	586.059.291	211.334.407
1.1-1-Written Premiums , gross	17	624.819.495	187.696.255	614.676.898	167.654.821
1.1.2-Written Premiums , ceded	10,17	722.122.462	218.971.192	708.685.710	196.534.319
1.1.3- Premiums Transferred to Social Security Institutions		(97.302.967)	(31.274.937)	(94.008.812)	(28.879.498)
1.2- Change in Reserve for Unearned Premiums (Net of Reinsurer Shares and Less the Amounts Carried Forward)	17,29	0	0	0	0
1.2.1- Reserve for Unearned Premiums , gross	17	(35.609.190)	38.509.913	(21.671.248)	43.693.769
1.2.2- Reserve for Unearned Premiums , ceded	10,17	(36.693.253)	40.682.808	(22.428.458)	45.651.339
1.2.3- Reserve for Unearned Premiums , Social Security Institution Share		1.084.063	(2.172.895)	757.210	(1.957.570)
1.3- Change in Reserve for Unexpired Risks (Net of Reinsurer Share and Less the Amount Carried Forward)	29	0	0	0	0
1.3.1- Provision for Unexpired Risks , gross	29	(13.430.323)	(4.130.391)	(6.946.359)	(14.183)
1.3.2- Reserve for Unexpired Risks ,ceded		(13.563.766)	(4.143.648)	(6.966.803)	(30.458)
2- Investment Income - Transferred from Non-Technical Section		133.443	13.257	20.444	16.275
3- Other Technical Income (Net of Reinsurer Share)		80.072.074	23.991.271	46.384.259	15.697.554
IV- Balance at the period 30 September 2013		26.904.730	12.641.541	39.815.106	20.851.490
3.2- Other Technical Income , ceded		26.906.978	12.641.541	39.815.969	20.851.491
4- Accrued Salvage and Subrogation Income		(2.248)	0	(863)	(1)
B- Non-Life Technical Expenses					
1- Incurred Losses (Net of Reinsurer Share)		(692.308.966)	(287.628.446)	(684.231.337)	(172.201.821)
1.1- Claims Paid (Net of Reinsurer Share)	17,29	(477.978.285)	(211.151.900)	(474.850.922)	(142.719.567)
1.1.1- Claims Paid , gross	17	(388.852.481)	(155.122.550)	(438.918.858)	(146.082.643)
I - Balance at the end of the year 31 December 2013	10,17	(401.155.289)	(157.110.361)	(460.072.785)	(146.082.643)
1.2- Change in Provisions for Outstanding Claims (Net of Reinsurer Share and Less the Amounts Carried Forward)	17,29	12.302.808	1.987.811	21.153.927	3.363.076
1.2.1- Change in Provisions for Outstanding Claims , gross	17	(89.125.804)	(56.029.350)	(35.932.064)	(29.482.254)
1.2.2- Change in Provisions for Outstanding Claims , ceded	10,17	(79.678.057)	(56.090.607)	(12.652.108)	(28.716.858)
2- Change in Provision for Bonus and Reduction (Net of Reinsurer Share and Less the Amount Carried Forward)		(9.447.747)	61.257	(23.279.956)	(765.396)
2.1- Provision for Bonus and Discounts , gross		0	0	0	0
2.2- Provision for Bonus and Discounts , ceded		0	0	0	0
3- Change in Other Technical Reserves (Net of Reinsurer Share and Less the Amounts Carried Forward)	29	0	0	0	0
4- Operating Expenses	32	293.678	(1.906.397)	1.020.752	(1.189.949)
5- Change in Mathematical Provisions (Net of Reinsurer Share and Less the Amount Carried Forward)		(214.624.359)	(74.570.149)	(210.401.167)	(72.174.445)
5.1- Change in Mathematical Provisions , gross		0	0	0	0
5.2- Change in Mathematical Provisions , ceded		0	0	0	0
6- Change in Other Technical Provisions (Net of Reinsurer and Less the Amounts Carried Forward)		0	0	0	0
IV- Balance at the period 30 September 2014		0	0	0	0
6.2- Change in Other Technical Provisions , ceded		0	0	0	0
C- Net Technical Income Non-Life (A-B)					
		(9.552.180)	(28.919.857)	(11.972.681)	2.317.236
D- Life Technical Income					
1- Earned Premiums (Net of Reinsurer Share)		16.155.860	5.332.439	15.662.184	5.410.777
1.1-Written Premiums (Net of Reinsurer Share)	17	14.688.272	4.866.085	14.518.618	5.035.419
1.1.1-Written Premiums , gross	17	15.343.079	3.971.891	17.259.221	4.182.532
1.1.2- Written Premiums , ceded	10,17	20.131.274	4.257.691	18.336.038	4.510.976
1.2- Change in Reserve for Unearned Premiums (Net of Reinsurer Share and Less the Amounts Carried Forward)	17,29	(4.788.195)	(285.800)	(1.076.817)	(328.444)
1.2.1- Reserve for Unearned Premiums , gross	17	(654.807)	894.194	(2.740.603)	852.887
1.2.2- Reserve for Unearned Premiums , ceded	10,17	(1.611.813)	1.401.809	(2.957.892)	835.047
1.3- Change in Provision for Unexpired Risks (Net of Reinsurer Share and Less the Amounts Carried Forward)		957.006	(507.615)	217.289	17.840
1.3.1- Reserve for Unexpired Risks , gross		0	0	0	0
1.3.2- Reserve for Unexpired Risks , ceded		0	0	0	0
2- Investment Income		0	0	0	0
3- Unrealized Profits on Investments		1.405.453	444.758	1.081.870	332.337
4-Other Technical Income (Net of Reinsurer Share)		0	0	0	0
4.1-Other Technical Income , gross		62.135	21.596	61.696	43.021
4.2-Other Technical Income , ceded		62.135	36.651	61.696	43.021
5- Accrued Salvage Income		0	(15.055)	0	0
E- Life Technical Expenses					
1- Incurred Losses (Net of Reinsurer Share)		(10.354.050)	(4.275.754)	(11.915.087)	(4.956.072)
1.1- Claims Paid (Net of Reinsurer Share)	17,29	(5.571.356)	(1.461.432)	(5.508.626)	(1.660.028)
1.1.1- Claims Paid , gross	17	(5.338.214)	(1.568.843)	(5.127.479)	(1.946.350)
1.1.2- Claims Paid , ceded	10,17	(8.096.054)	(1.915.577)	(5.156.566)	(1.946.350)
1.2- Change in Provision for Outstanding Claims (Net of Reinsurer Share and Less the Amounts Carried Forward)	17,29	2.757.840	346.734	29.087	0
1.2.1- Change in Provisions Outstanding Claims , gross	17	(233.142)	107.411	(381.147)	286.322
1.2.2- Change in Provisions for Outstanding Claims , ceded	10,17	(560.176)	(670.866)	(1.325.855)	178.084
2- Change in Provision for Bonus and Reduction (Net of Reinsurer and Less the Amounts Carried Forward)		327.034	778.277	944.708	108.238
2.1- Provision for Bonus and Discounts , gross		0	0	0	0
2.2- Provision for Bonus and Discounts , ceded		0	0	0	0
3- Change in Life Mathematical Provisions (Net of Reinsurer Share and Less the Amounts Carried Forward)	29	0	0	0	0
3.1- Change in Life Mathematical Provisions , gross	29	216.532	61.357	299.745	100.882
3.1.1- Change in Actuarial Mathematical Provisions , gross		216.532	61.357	299.745	100.882
3.1.2- Change in Profit Share Provisions(Provision for Financial Investments with Risks on Saving Life Policyholders),gross		0	0	0	0
3.2- Change in Life Mathematical Provisions, ceded		0	0	0	0
3.2.1-Change in Actuarial Mathematical Provisions, ceded		0	0	0	0
3.2.2- Change in Profit Share Provisions (Provision for Financial Investments with Risks on Saving Life Policyholders) , ceded		0	0	0	0
4- Change in Other Technical Provisions (Net of Reinsurer and Less The Amounts Carried Forward)	29	0	0	0	0
5- Operating Expenses	32	(246.362)	(74.255)	(241.624)	(83.254)
6- Investment Expenses		(4.752.864)	(2.801.424)	(6.464.582)	(3.313.672)
7- Unrealized Losses on Investments		0	0	0	0
8- Investment Income Transferred to the Non-LifeTechnical Section		0	0	0	0
F- Net Technical Income - Life (D - E)					
		5.801.810	1.056.685	3.747.097	454.705
G- Pension Business Technical Income					
1- Fund Management Income		0	0	0	0
2- Management Fee		0	0	0	0
3- Entrance Fee Income		0	0	0	0
4- Management Expenses Charge in case of Suspension		0	0	0	0
5- Income from Private Service Charges		0	0	0	0
6- Increase in Value of Capital Allowances Gives as Advance		0	0	0	0
7- Other Technical Expence		0	0	0	0
H- Pension Business Technical Expenses					
1- Fund Management Expenses		0	0	0	0
2- Decrease in Value of Capital Allowances Given as Advance		0	0	0	0
3- Operating Expenses		0	0	0	0
4- Other Technical Expenses		0	0	0	0
I- Net Technical Income Pension Business (G - H)					
		0	0	0	0

MİLLÎ REASÜRANS TÜRK ANONİM ŞİRKETİ (SİNGAPUR BRANCH IS INCLUDED)
UNCONSOLIDATED STATEMENT OF INCOME
FOR THE PERIOD 30 SEPTEMBER 2014
(Currency : Turkish Lira(TL))

	Note	Unaudited 1 January - 30 September 2014	Unaudited 1 June - 30 September 2014	Unaudited 1 January - 30 September 2013	Unaudited 1 June - 30 September 2013
II- NON TECHNICAL SECTION					
C- Net Technical Income Non-Life (A-B)		(9.552.180)	(28.919.857)	(11.972.681)	2.317.236
F- Net Technical Income - Life (D - E)		5.801.810	1.056.685	3.747.097	454.705
I- Net Technical Income - Pension Business (G - H)		0	0	0	0
J- Total Net Technical Income (C + F + I)		(3.750.370)	(27.863.172)	(8.225.584)	2.771.941
K- Investment Income		104.827.840	33.275.884	84.388.021	28.097.457
1- Income from Financial Assets	4.2	64.844.506	21.985.116	56.625.207	17.692.475
2- Income from Disposal of Financial Assets	4.2	22.101.217	2.379.190	8.094.367	1.231.613
3- Valuation of Financial Assets	4.2	(2.773.168)	(1.997.759)	(6.692.070)	(2.175.948)
4- Foreign Exchange Gains	4.2	11.440.848	7.855.595	15.267.185	7.435.420
5- Income from Associates	4.2	0	0	0	0
6- Income from Subsidiaries and Joint-Ventures	4.2	347.307	0	1.925	0
7- Income from Property , Plant and Equipment	7	8.766.470	3.052.746	7.629.937	2.638.469
8- Income from Derivative Transactions	4.2	100.660	996	3.461.470	1.275.428
9- Other Investments		0	0	0	0
10- Income Transferred from Life Section		0	0	0	0
L- Investment Expense		(100.873.681)	(27.938.931)	(65.597.719)	(24.328.492)
1- Investment Management Expenses (inc.interets)	4.2	(212.164)	(90.233)	(606.035)	(56.722)
2- Dimution in Value of Investments		0	0	0	0
3- Loss from Disposal of Financial Assets	4.2	(9.529.785)	(371.013)	(6.684.589)	(5.352.911)
4- Investment Income Transferred to Non-Life Technical Section		(80.072.074)	(23.991.271)	(46.384.259)	(15.697.554)
5- Loss from Derivative Transactions	4.2	(97.745)	0	(5.289.635)	(1.598.865)
6- Foreign Exchange Losses	4.2	(5.096.307)	(1.683.083)	(1.861.751)	(159.666)
7- Depreciation and Amortization Expenses	6,8	(1.594.919)	(537.640)	(1.607.324)	(540.323)
8- Other Investment Expenses		(4.270.687)	(1.265.691)	(3.164.126)	(922.451)
M- Income and Expenses from Other and Extraordinary Operations		1.377.367	6.819.224	(3.543.694)	(1.846.045)
1- Provisions	47	(1.743.515)	(564.462)	(2.569.638)	(993.436)
2- Rediscounts	47	(400.542)	586.135	(242.449)	(129.981)
3- Specified Insurances Accounts		0	0	0	0
4- Monetary Gains and Loses		0	0	0	0
5- Deferred Taxation (Deferred Tax Assets)		5.022.359	5.022.359	0	0
6- Deferred Taxation (Deferred Tax Liabilities)	35	0	1.775.198	(880.094)	(788.100)
7- Other Income		110.596	7.082	171.871	72.868
8- Other Expenses and Losses		(1.611.531)	(7.088)	(23.384)	(7.396)
9- Prior Years Income		0	0	0	0
10- Prior Expenses and Losses		0	0	0	0
N- Net Profit for the Year		1.581.156	(15.706.995)	7.021.024	4.694.861
1- Profit for the Year		1.581.156	(15.706.995)	7.021.024	4.694.861
2- Corporate Tax Provision and Other Fiscal Liabilities	35	0	0	0	0
3- Net Profit for the Year		1.581.156	(15.706.995)	7.021.024	4.694.861
4- Monetary Gains and Loses		0	0	0	0

MİLLÎ REASÜRANS TÜRK ANONİM ŞİRKETİ (SINGAPUR BRANCH IS INCLUDED)
UNCONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD 30 SEPTEMBER 2014

(Currency : Turkish Lira(TL))

Unaudited Statement of Changes in Equity - 30 September 2013												
	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 (or loss)	Retained Earnings	Total
I - Balance at the end of the previous year 31 December 2012		615.000.000	0	(1.260.700)	0	(3.588.736)	49.622.694	39.500.000	5.512.899	98.348.818	(144.736.989)	658.397.986
A- Capital increase (A1+A2)		0	0	0	0	0	0	0	0	0	0	0
1- In cash		0	0	0	0	0	0	0	0	0	0	0
2- From reserves		0	0	0	0	0	0	0	0	0	0	0
B- Purchase of own shares		0	0	0	0	0	0	0	0	0	0	0
C- Gains or losses that are not included in the statement of income		0	0	16.972.275	0	0	0	0	0	0	0	16.972.275
D- Change in the value of financial assets		0	0	0	0	0	0	0	0	0	0	0
E- Currency translation adjustments		0	0	0	0	(3.483.758)	0	0	0	0	0	(3.483.758)
F- Other gains or losses		0	0	0	0	0	0	0	0	0	0	0
G- Inflation adjustment differences		0	0	0	0	0	0	0	0	0	0	0
H- Net profit for the year		0	0	0	0	0	0	0	0	7.021.024	0	7.021.024
I -Dividends Paid		0	0	0	0	0	0	0	0	0	0	0
J -Other reserves and transfers from retained earnings		0	0	0	0	0	0	0	0	(98.348.818)	98.348.818	0
IV- Balance at the period 30 September 2013		615.000.000	0	15.711.575	0	(7.072.494)	49.622.694	39.500.000	5.512.899	7.021.024	(46.388.171)	678.907.527

Unaudited Statement of Changes in Equity - 30 September 2014												
	Note	Paid-in Capital	Own Shares of the Company	Revaluation of Financial Assets		Currency Translation Adjustment	Legal Reserves	Statutory Reserves	Other Reserves and Retained Earnings	Net Profit for the Year (or loss)	Retained Earnings	Total
I - Balance at the end of the year 31 December 2013		615.000.000	0	25.630.918	0	(9.246.073)	49.622.694	39.500.000	5.247.629	22.638.914	(46.388.171)	702.005.911
A- Capital increase (A1+A2)		45.000.000	0	0	0	0	0	(39.500.000)	(5.500.000)	0	0	0
1- In cash		0	0	0	0	0	0	0	0	0	0	0
2- From reserves		45.000.000	0	0	0	0	0	(39.500.000)	(5.500.000)	0	0	0
B- Purchase of own shares		0	0	0	0	0	0	0	0	0	0	0
C- Gains or losses that are not included in the statement of income		0	0	23.597.922	0	0	0	0	0	0	0	23.597.922
D- Change in the value of financial assets		0	0	0	0	0	0	0	0	0	0	0
E- Currency translation adjustments		0	0	0	0	(2.619.342)	0	0	0	0	0	(2.619.342)
F- Other gains or losses		0	0	0	0	0	0	0	0	0	0	0
G- Inflation adjustment differences		0	0	0	0	0	0	0	0	0	0	0
H- Net profit for the year		0	0	0	0	0	0	0	0	1.581.156	0	1.581.156
I -Dividends Paid		0	0	0	0	0	0	0	0	0	0	0
J -Other reserves and transfers from retained earnings	38	0	0	0	0	0	0	0	0	(22.638.914)	22.638.914	0
IV- Balance at the period 30 September 2014		660.000.000	0	49.228.840	0	(11.865.415)	49.622.694	0	(252.371)	1.581.156	(23.749.257)	724.565.647

MİLLÎ REASÜRANS TÜRK ANONİM ŞİRKETİ (SİNGAPUR BRANCH IS INCLUDED)
UNCONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE PERIOD 30 SEPTEMBER 2014
(Currency : Turkish Lira(TL))

	Note	Unaudited 30 September 2014	Unaudited 30 September 2013
A. CASH FLOWS FROM THE OPERATING ACTIVITIES		0	0
1. Cash provided from insurance activities		0	0
2. Cash provided from reinsurance activities		828.813.388	816.132.723
3. Cash provided from private pension business		0	0
4. Cash used in insurance activities		0	0
5. Cash used in reinsurance activities		(803.659.352)	(807.778.970)
6. Cash used in private pension business		0	0
7. Cash provided from operating activities		25.154.036	8.353.753
8. Interest paid		0	0
9. Income taxes paid		0	0
10. Other cash inflows		460.322	429.026
11. Other cash outflows		(5.743.137)	(5.496.678)
12. Net cash provided from operating activities		19.871.221	3.286.101
B. CASH FLOWS FROM THE INVESTING ACTIVITIES		0	0
1. Proceeds from disposal of tangible assets		0	0
2. Acquisition of tangible asstes	6,8	(412.703)	(164.835)
3. Acquisition of financial assets	11	(526.602.896)	(392.842.116)
4. Proceeds from disposal of financial assets		553.975.891	225.587.093
5. Interests received		58.494.135	44.308.776
6. Dividends received		2.347.202	3.650.189
7. Other cash inflows		20.308.612	261.568.787
8. Other cash outflows		(14.642.002)	(14.445.258)
9. Net cash provided by / (used in) investing activities		93.468.239	127.662.636
C. CASH FLOWS FROM THE FINANCING ACTIVITIES		0	0
1. Equity shares issued		0	0
2. Cash provided from loans and borrowings		0	0
3. Finance lease payments		0	0
4. Dividends Paid		0	0
5. Other cash inflows		0	0
6. Other cash outflows		0	0
7. Net cash provided by financing activities		0	0
D. EFFECTS OF EXCHANGE RATE FLUCTUATIONS ON CASH AND CASH EQUIVALENTS		876	420
E. Net increase / (decrease) in cash and cash equivalents		113.340.336	130.949.157
F. Cash and cash equivalents in the beginning of the year	14	517.022.336	358.862.749
G. Cash and cash equivalents at the end of the year	14	630.362.672	489.811.906