

Millî Reasürans Türk Anonim Şirketi
Consolidated Balance Sheet
As At 30 September 2017
(Currency: Turkish Lira (TL))

ASSETS			
	Note	Unaudited Current Period 30 September 2017	Restated Audited Prior Period 31 December 2016
I- Current Assets			
A- Cash and Cash Equivalents	14	4.776.447.134	4.342.688.861
1- Cash	14	81.993	52.555
2- Cheques Received		450.000	1.950.000
3- Banks	14	4.437.963.260	3.919.164.699
4- Cheques Given and Payment Orders	14	(81.202)	(82.544)
5- Bank Guaranteed Credit Card Receivables With Maturity Less Than Three Months	14	338.033.083	421.604.151
6- Other Cash and Cash Equivalents		-	-
B- Financial Assets and Financial Investments with Risks on Policyholders	11	1.473.520.133	1.106.730.656
1- Available-for-Sale Financial Assets	11	1.176.797.370	970.628.652
2- Held to Maturity Investments	11	-	15.172.182
3- Financial Assets Held for Trading	11	303.677.303	127.881.004
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	11	(6.954.540)	(6.951.182)
C- Receivables from Main Operations	12	1.180.358.538	1.208.734.082
1- Receivables from Insurance Operations	12	897.196.287	984.855.530
2- Provision for Receivables from Insurance Operations	12	(7.153.489)	(8.836.586)
3- Receivables from Reinsurance Operations	12	217.772.378	169.611.886
4- Provision for Receivables from Reinsurance Operations		-	-
5- Cash Deposited to Insurance & Reinsurance Companies	12	72.543.362	63.103.252
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	222.541.465	188.867.237
10- Provision for Doubtful Receivables from Main Operations	4,2,12	(222.541.465)	(188.867.237)
D- 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		-	-
E- Other Receivables	12	23.587.986	15.454.198
1- Finance Lease Receivables		-	-
2- Unearned Finance Lease Interest Income		-	-
3- Deposits and Guarantees Given	12	282.934	583.462
4- Other Miscellaneous Receivables	12	23.305.052	14.870.736
5- Rediscount on Other Miscellaneous Receivables		-	-
6- Other Doubtful Receivables	4,2,12	53.177	53.177
7- Provision for Other Doubtful Receivables	4,2,12	(53.177)	(53.177)
F- Prepaid Expenses and Income Accruals		475.664.633	408.923.726
1- Deferred Acquisition Costs	17	452.331.697	399.249.100
2- Accrued Interest and Rent Income		-	-
3- Income Accruals	4,2,12	22.571.435	8.999.362
4- Other Prepaid Expenses	4,2,12	761.501	675.264
G- Other Current Assets		2.615.496	24.550.172
1- Stocks to be Used in the Following Months		583.105	1.006.926
2- Prepaid Taxes and Funds	12,19	31.150	22.930.006
3- Deferred Tax Assets		-	-
4- Job Advances	12	1.043.106	170.946
5- Advances Given to Personnel	12	411.917	14.890
6- Inventory Count Differences		-	-
7- Other Miscellaneous Current Assets	12	546.218	427.404
8- Provision for Other Current Assets		-	-
I- Total Current Assets		7.932.193.920	7.107.081.695

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ASSETS			
	Note	Unaudited Current Period 30 September 2017	Restated Audited Prior Period 31 December 2016
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	17.013.043	16.858.335
10- Provision for Doubtful Receivables from Main Operations	4.2,12	(17.013.043)	(16.858.335)
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	4.2,12	2.200.369	1.749.362
1- Finance Lease Receivables		-	-
2- Unearned Finance Lease Interest Income		-	-
3- Deposits and Guarantees Given		320.795	-
4- Other Miscellaneous Receivables	4.2,12	2.129.835	2.129.835
5- Rediscount on Other Miscellaneous Receivables	4.2,12	(250.261)	(380.473)
6- Other Doubtful Receivables		-	-
7- Provision for Other Doubtful Receivables		-	-
D- Financial Assets	9	187.630.057	183.088.026
1- Investments in Equity Shares		-	-
2- Investments in Associates	9	186.537.350	181.995.319
3- Capital Commitments to Associates		-	-
4- Investments in Subsidiaries	9	1.092.707	1.092.707
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	577.076.342	578.741.391
1- Investment Properties	6,7	388.304.136	388.265.000
2- Impairment for Investment Properties		-	-
3- Owner Occupied Property	6	160.287.253	160.287.253
4- Machinery and Equipments	6	54.567.796	49.033.797
5- Furniture and Fixtures	6	19.600.203	19.296.491
6- Motor Vehicles	6	1.862.958	1.732.838
7- Other Tangible Assets (Including Leasehold Improvements)	6	23.407.706	22.982.418
8- Tangible Assets Acquired Through Finance Leases	6	3.858.074	3.868.337
9- Accumulated Depreciation	6	(74.811.784)	(66.724.743)
10- Advances Paid for Tangible Assets (Including Construction in Progress)		-	-
F- Intangible Assets	8	75.513.211	69.805.708
1- Rights	8	118.269.638	116.516.653
2- Goodwill	8	16.250.000	16.250.000
3- Pre-operating Expenses		-	-
4- Research and Development Costs		-	-
5- Other Intangible Assets		-	-
6- Accumulated Amortization	8	(100.277.193)	(87.076.641)
7- Advances Paid for Intangible Assets	8	41.270.766	24.115.696
G- Prepaid Expenses and Income Accruals		3.285.615	6.296.844
1- Deferred Acquisition Costs	17	3.244.437	6.211.364
2- Income Accruals		-	-
3- Other Prepaid Expenses	4.2	41.178	85.480
H- Other Non-Current Assets	21	33.148.917	-
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	21	33.148.917	-
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		878.854.511	839.681.331
TOTAL ASSETS		8.811.048.431	7.946.763.026

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LIABILITIES			
	Note	Unaudited Current Period 30 September 2017	Restated Audited Prior Period 31 December 2016
III- Short-Term Liabilities			
A- Financial Liabilities	20	181.991.272	134.413.473
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		181.991.272	134.413.473
B- Payables Arising from Main Operations	19	556.898.722	466.995.593
1- Payables Arising from Insurance Operations		340.684.620	282.126.010
2- Payables Arising from Reinsurance Operations		60.586.333	35.487.145
3- Cash Deposited by Insurance and Reinsurance Companies		12.027.041	6.570.424
4- Payables Arising from Pension Operations		-	-
5- Payables Arising from Other Operations		143.600.728	142.812.014
6- Discount on Payables from Other Operations		-	-
C-Due to Related Parties	19	495.191	171.856
1- Due to Shareholders		81.850	66.287
2- Due to Associates		37.522	-
3- Due to Subsidiaries		-	-
4- Due to Joint Ventures		-	-
5- Due to Personnel		185.210	91.826
6- Due to Other Related Parties		190.609	13.743
D- Other Payables	19	89.866.247	85.550.857
1- Deposits and Guarantees Received		6.641.813	7.436.777
2- Payables to Social Security Institution Related to Treatment Expenses		23.561.899	32.500.031
3- Other Miscellaneous Payables		60.105.338	46.076.135
4- Discount on Other Miscellaneous Payables		(442.803)	(462.086)
E-Insurance Technical Provisions	17	5.646.358.311	5.048.648.727
1- Reserve for Unearned Premiums - Net	17	2.083.411.878	2.135.349.141
2- Reserve for Unexpired Risks- Net	17	35.165.687	5.051.590
3- Life Mathematical Provisions - Net	17	127.710	165.157
4- Provision for Outstanding Claims - Net	17	3.527.653.036	2.908.082.839
5- Provision for Bonus and Discounts - Net		-	-
6- Other Technical Provisions - Net		-	-
F- Provisions for Taxes and Other Similar Obligations	19	46.404.931	40.980.017
1- Taxes and Funds Payable		23.222.517	37.869.439
2- Social Security Premiums Payable		3.505.554	3.110.578
3- Overdue, Deferred or By Installment Taxes and Other Liabilities		-	-
4- Other Taxes and Similar Payables		-	-
5- Corporate Tax Payable		71.500.703	26.875.657
6- Prepaid Taxes and Other Liabilities Regarding Current Year Income		(51.823.843)	(26.875.657)
7- Provisions for Other Taxes and Similar Liabilities		-	-
G- Provisions for Other Risks	23	2.352.433	-
1- Provision for Employee Termination Benefits		-	-
2- Provision for Pension Fund Deficits		-	-
3- Provisions for Costs	23	2.352.433	-
H- Deferred Income and Expense Accruals	19	111.738.489	104.670.373
1- Deferred Commission Income	10,19	64.058.431	46.650.934
2- Expense Accruals	19	47.472.592	57.847.236
3- Other Deferred Income	19	207.466	172.203
I- Other Short Term Liabilities	23	1.671.496	1.561.950
1- Deferred Tax Liabilities		-	-
2- Inventory Count Differences		-	-
3- Other Various Short Term Liabilities	23	1.671.496	1.561.950
III 6 Total Short Term Liabilities		6.637.777.092	5.882.992.846

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LIABILITIES			
	Note	Unaudited Current Period 30 September 2017	Restated Audited Prior Period 31 December 2016
IV- Long-Term Liabilities			
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	196.400.005	154.637.733
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	196.400.005	154.637.733
F-Other Liabilities and Relevant Accruals		-	-
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	57.625.373	54.251.255
1- Provisions for Employment Termination Benefits	23	27.940.261	24.566.143
2- Provisions for Pension Fund Deficits	22,23	29.685.112	29.685.112
H-Deferred Income and Expense Accruals	19	130.000	-
1- Deferred Commission Income		-	-
2- Expense Accruals		-	-
3- Other Deferred Income	19	130.000	-
I- Other Long Term Liabilities		4.855.662	10.848.500
1- Deferred Tax Liabilities		4.855.662	10.848.500
2- Other Long Term Liabilities		-	-
IV - Total Long Term Liabilities		259.011.040	219.737.488

Millî Reasürans Türk Anonim Şirketi
Consolidated Balance Sheet
As At 30 September 2017
(Currency: Turkish Lira (TL))

EQUITY			
V- Equity	Note	Unaudited Current Period 30 September 2017	Restated Audited Prior Period 31 December 2016
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	137.697.397	137.993.463
1- Share Premiums		-	-
2- Cancellation Profits of Equity Shares		-	-
3- Profit on Sale Assets That Will Be Transferred to Capital		23.723.323	23.723.323
4- Currency Translation Adjustments	15	(26.331.808)	(26.027.092)
5- Other Capital Reserves	15	140.305.882	140.297.232
C- Profit Reserves		297.643.801	165.559.918
1- Legal Reserves	15	104.543.229	90.232.526
2- Statutory Reserves	15	14.966.872	10.220.997
3- Extraordinary Reserves	15	179.927.446	81.426.632
4- Special Funds		-	-
5- Revaluation of Financial Assets	11,15	45.897.268	31.358.139
6- Other Profit Reserves	15	23.369.035	23.381.673
7- Transactions under common control	15	(71.060.049)	(71.060.049)
D- Retained Earnings		295.707.525	267.203.763
1- Retained Earnings		295.707.525	267.203.763
E- Accumulated Losses		-	-
1- Accumulated Losses		-	-
F-Net Profit/(Loss) for the Year		73.914.344	196.283.268
1- Net Profit for the Year		73.914.344	196.274.618
2- Net Loss for the Year		-	-
3- Net Profit for the Period not Subject to Distribuion		-	8.650
G- Non-controlling interest		449.297.232	416.992.280
Total Equity		1.914.260.299	1.844.032.692
TOTAL EQUITY AND LIABILITIES		8.811.048.431	7.946.763.026

Millî Reasürans Türk Anonim İrketi
Consolidated Income Statement
For The Period 30 September 2017
(Currency: Turkish Lira (TL))

		Unaudited 1 January - 30 September 2017	Unaudited 1 July - 30 September 2017	Restated Unaudited 1 January - 30 September 2016	Restated Unaudited 1 July - 30 September 2016
I-TECHNICAL SECTION	Note				
A- Non-Life Technical Income		3.653.194.024	1.226.427.362	3.306.838.605	1.165.084.027
1- Earned Premiums (Net of Reinsurer Share)		3.108.226.681	1.032.775.711	2.943.173.073	1.043.882.919
1.1- Written Premiums (Net of Reinsurer Share)	17	3.087.774.429	862.461.610	3.231.232.525	814.997.850
1.1.1- Written Premiums, gross	17	4.084.386.367	1.214.061.391	3.985.576.355	1.059.467.938
1.1.2- Written Premiums, ceded	10,17	(918.984.878)	(328.037.881)	(636.049.856)	(217.380.404)
1.1.3- Written Premiums, SSI share	17	(77.627.060)	(23.561.900)	(118.293.974)	(27.089.684)
1.2- Change in Reserve for Unearned Premiums (Net of Reinsurer Shares and Less the Amounts Carried Forward)	17,29	50.566.349	189.347.004	(294.390.968)	215.691.174
1.2.1- Reserve for Unearned Premiums, gross	17	(44.400.367)	185.560.704	(338.648.852)	239.189.685
1.2.2- Reserve for Unearned Premiums, ceded	10,17	114.590.251	9.641.084	18.938.985	(14.001.667)
1.2.3- Reserve for Unearned Premiums, SSI share		(19.623.535)	(5.854.784)	25.318.899	(9.496.844)
1.3- Change in Reserve for Unexpired Risks (Net of Reinsurer Share and Less the Amounts Carried Forward)	17	(30.114.097)	(19.032.903)	6.331.516	13.193.895
1.3.1- Reserve for Unexpired Risks, gross	17	(53.319.926)	(32.222.524)	14.252.752	15.270.305
1.3.2- Reserve for Unexpired Risks, ceded	10,17	23.205.829	13.189.621	(7.921.236)	(2.076.410)
2- Investment Income - Transferred from Non-Technical Section		478.331.829	178.218.371	341.303.486	105.747.228
3- Other Technical Income (Net of Reinsurer Share)		37.221.711	11.572.608	11.748.464	8.422.020
3.1- Other Technical Income, gross		37.219.252	11.572.609	11.748.761	8.422.020
3.2- Other Technical Income, ceded		2.459	(1)	(297)	-
4- Accrued Salvage and Subrogation Income		29.413.803	3.860.672	10.613.582	7.031.860
B- Non-Life Technical Expenses		(3.486.097.369)	(1.157.408.526)	(3.157.242.828)	(1.101.623.572)
1- Incurred Losses (Net of Reinsurer Share)		(2.566.792.842)	(852.685.705)	(2.292.928.368)	(793.531.861)
1.1- Claims Paid (Net of Reinsurer Share)	17,29	(1.947.328.657)	(641.689.834)	(1.751.241.583)	(515.370.141)
1.1.1- Claims Paid, gross	17	(2.364.327.548)	(740.453.731)	(1.998.345.765)	(548.503.864)
1.1.2- Claims Paid, ceded	10,17	416.998.891	98.763.897	247.104.182	33.133.723
1.2- Change in Provisions for Outstanding Claims (Net of Reinsurer Share and Less the Amounts Carried Forward)	17,29	(619.464.185)	(210.995.871)	(541.686.785)	(278.161.722)
1.2.1- Change in Provisions for Outstanding Claims, gross	17	(712.109.481)	(295.289.587)	(521.631.490)	(374.684.554)
1.2.2- Change in Provisions for Outstanding Claims, ceded	10,17	92.645.294	84.293.714	(20.055.295)	96.522.832
2- Change in Provision for Bonus and Discounts (Net of Reinsurer Share and Less the Amounts Carried Forward)		-	0	-	-
2.1- Provision for Bonus and Discounts, gross		-	0	-	-
2.2- Provision for Bonus and Discounts, ceded		-	0	-	-
3- Change in Other Technical Reserves (Net of Reinsurer Share and Less the Amounts Carried Forward)	29	(41.628.871)	(12.602.012)	(24.890.462)	(9.178.258)
4- Operating Expenses	32	(792.190.967)	(263.263.132)	(759.697.998)	(271.404.035)
5- Change in Mathematical Provisions (Net of Reinsurer Share and Less the Amounts Carried Forward)		-	0	255.578	-
5.1- Mathematical Provisions		-	0	255.578	-
5.2- Mathematical Provisions, ceded		-	0	-	-
6- Other Technical Expense		(85.484.689)	(28.857.677)	(79.981.578)	(27.509.418)
6.1- Other Technical Expense, gross		(85.484.689)	(28.857.677)	(79.981.578)	(27.509.418)
6.2- Other Technical Expense, ceded		-	0	-	-
C- Net Technical Income Non-Life (A-B)		167.096.655	69.018.836	149.595.777	63.460.455
D- Life Technical Income		14.299.366	4.583.867	15.064.237	5.149.722
1- Earned Premiums (Net of Reinsurer Share)		12.540.477	4.029.298	13.483.394	4.758.254
1.1- Written Premiums (Net of Reinsurer Share)	17	11.169.563	2.947.233	14.432.724	5.958.447
1.1.1- Written Premiums, gross	17	12.103.459	3.337.359	15.268.144	6.255.100
1.1.2- Written Premiums, ceded	10,17	(933.896)	(390.126)	(835.420)	(296.653)
1.2- Change in Reserve for Unearned Premiums (Net of Reinsurer Shares and Less the Amounts Carried Forward)	17,29	1.370.914	1.082.065	(949.330)	(1.200.193)
1.2.1- Reserve for Unearned Premiums, gross	17	1.271.529	977.385	(905.747)	(1.211.331)
1.2.2- Reserve for Unearned Premiums, ceded	10,17	99.385	104.680	(43.583)	11.138
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		1.745.679	566.346	1.538.110	394.152
3- Unrealized Gains on Investments		-	-	-	-
4- Other Technical Income (Net of Reinsurer Share)		13.210	(11.777)	42.733	(2.684)
4.1- Other Technical Income, gross		19.361	(5.892)	152.689	(3.618)
4.2- Other Technical Income, ceded		(6.151)	(5.885)	(109.956)	934
5- Accrued Salvage and Subrogation Income		-	-	-	-

Millî Reasürans Türk Anonim Şirketi
Consolidated Income Statement
For The Period 30 September 2017
(Currency: Turkish Lira (TL))

		Unaudited 1 January - 30 September 2017	Unaudited 1 July - 30 September 2017	Restated Unaudited 1 January - 30 September 2016	Restated Unaudited 1 July - 30 September 2016
I-TECHNICAL SECTION	Note				
E- Life Technical Expenses		(14.173.651)	(4.636.560)	(14.442.288)	(4.634.244)
1- Incurred Losses (Net of Reinsurer Share)		(11.589.226)	(2.892.182)	(6.452.283)	(1.662.534)
1.1- Claims Paid (Net of Reinsurer Share)	17,29	(11.483.214)	(3.705.509)	(5.572.998)	(2.136.345)
1.1.1- Claims Paid, gross	17	(11.635.485)	(3.843.283)	(6.231.206)	(2.726.882)
1.1.2- Claims Paid, ceded	10,17	152.271	137.774	658.208	590.537
1.2- Change in Provisions for Outstanding Claims (Net of Reinsurer Share and Less the Amounts Carried Forward)	17,29	(106.012)	813.327	(879.285)	473.811
1.2.1- Change in Provisions for Outstanding Claims, gross	17	(506.057)	590.566	(1.010.464)	992.735
1.2.2- Change in Provisions for Outstanding Claims, ceded	10,17	400.045	222.761	131.179	(518.924)
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		-	-	-	-
		-	-	-	-
3- Change in Life Mathematical Provisions (Net of Reinsurer Share and Less the Amounts Carried Forward)	29	37.447	12.142	56.757	17.685
3.1- Change in Mathematical Provisions, gross	29	37.447	12.142	56.757	17.685
3.1.1- Actuarial Mathematical Provisions		37.447	12.142	56.757	17.685
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	(133.401)	(40.156)	(548.200)	(61.991)
5- Operating Expenses	32	(2.488.471)	(1.716.364)	(7.498.562)	(2.927.404)
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)		125.715	(52.693)	621.949	515.478
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 Expenses		-	-	-	-
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
Consolidated Income Statement
For The Period 30 September 2017
(Currency: Turkish Lira (TL))

		Unaudited 1 January - 30 September 2017	Unaudited 1 July - 30 September 2017	Restated Unaudited 1 January - 30 September 2016	Restated Unaudited 1 July - 30 September 2016
II- NON TECHNICAL SECTION	Note				
C- Net Technical Income of Non-Life (A-B)		167.096.655	69.018.836	149.595.777	63.460.455
F- Net Technical Income of Life (D-E)		125.715	(52.693)	621.949	515.478
I - Net Technical Income of Pension Business (G-H)		-	-	-	-
J- Total Net Technical Income (C+F+I)		167.222.370	68.966.143	150.217.726	63.975.933
K- Investment Income		756.728.582	268.789.343	456.951.204	166.807.641
1- Income from Financial Assets	4.2	282.373.586	88.099.356	272.792.893	88.640.464
2- Income from Disposal of Financial Assets	4.2	41.685.940	8.343.913	28.197.261	12.694.298
3- Valuation of Financial Assets	4.2	44.935.775	2.994.385	42.021.491	12.664.174
4- Foreign Exchange Gains	4.2	261.901.542	137.773.255	71.451.714	38.561.622
5- Income from Associates	4.2	35.525.968	11.595.895	27.365.568	9.409.259
6- Income from Subsidiaries and Joint Ventures	4.2	4.544	-	3.251	-
7- Income from Property, Plant and Equipment	7	13.767.436	4.743.664	11.912.799	4.036.466
8- Income from Derivative Transactions	4.2	76.276.791	15.192.875	3.206.227	801.358
9- Other Investments		257.000	46.000	-	-
10- Income Transferred from Life Section		-	-	-	-
L- Investment Expense		(737.506.886)	(272.080.321)	(452.767.896)	(143.678.846)
1- Investment Management Expenses (inc. interest)	4.2	(966.626)	(299.196)	(4.332.054)	(1.075.018)
2- Diminution in Value of Investments	4.2	(6.036.091)	(4.163.502)	(1.555.608)	774.102
3- Loss from Disposal of Financial Assets	4.2	(12.728.966)	(5.524.005)	(14.655.325)	(5.406.468)
4- Investment Income Transferred to Non-Life Technical Section		(478.331.829)	(178.218.371)	(341.303.486)	(105.747.228)
5- Loss from Derivative Transactions	4.2	(56.503.015)	(36.420.271)	(2.497.957)	(371.575)
6- Foreign Exchange Losses	4.2	(151.832.984)	(37.559.733)	(60.325.317)	(22.346.784)
7- Depreciation and Amortization Expenses	6,8	(22.595.070)	(7.564.743)	(20.813.887)	(6.916.533)
8- Other Investment Expenses		(8.512.305)	(2.330.500)	(7.284.262)	(2.589.342)
M- Income and Expenses from Other and Extraordinary Operations		3.634.904	22.514.310	(27.110.017)	(14.956.363)
1- Provisions	47	(32.838.266)	(8.591.363)	(26.886.127)	(7.884.062)
2- Rediscounts	47	(10.078.535)	(2.495.912)	(226.259)	1.642.595
3- Specified Insurance Accounts		-	-	-	-
4- Monetary Gains and Losses		-	-	-	-
5- Deferred Taxation (Deferred Tax Assets)	35	43.887.143	32.617.539	-	-
6- Deferred Taxation (Deferred Tax Liabilities)	35	-	-	(3.829.971)	(8.946.029)
7- Other Income		3.051.092	1.133.682	4.619.394	753.783
8- Other Expenses and Losses		(386.530)	(149.636)	(787.054)	(522.650)
9- Prior Years Income		-	-	-	-
10- Prior Years Expenses and Losses		-	-	-	-
N- Net Profit for the Year		118.578.267	45.813.673	106.429.159	65.142.073
1- Profit for the Year		190.078.970	88.189.475	127.291.017	72.148.362
2- Corporate Tax Provision and Other Fiscal Liabilities	35	(71.500.703)	(42.375.802)	(20.861.858)	(7.006.289)
3- Net Profit for the Year		118.578.267	45.813.673	106.429.159	65.142.073
3.1-Equity Holders of the Parent		73.914.344	35.632.730	79.853.323	55.503.925
3.2-Non-controlling Interest		44.663.923	10.180.940	26.575.836	9.638.148
4- Monetary Gains and Losses		-	-	-	-

Millî Reasürans Türk Anonim İrketi
Consolidated Statement of Cash Flows
For The Period 30 September 2017
(Currency: Turkish Lira (TL))

	Note	Unaudited Current Period 30 September 2017	Unaudited Prior Period 30 September 2016
A. Cash flows from operating activities			
1. Cash provided from insurance activities		3.745.872.084	3.662.582.372
2. Cash provided from reinsurance activities		815.020.765	725.389.504
3. Cash provided from private pension business		-	-
4. Cash used in insurance activities		(3.484.957.904)	(3.065.069.372)
5. Cash used in reinsurance activities		(592.557.470)	(580.904.322)
6. Cash used in private pension business		-	-
7. Cash provided from operating activities		483.377.475	741.998.182
8. Interest paid		-	-
9. Income taxes paid		(25.726.637)	4.370.467
10. Other cash inflows		852.047.655	938.386.840
11. Other cash outflows		(966.709.018)	(1.132.867.754)
12. Net cash provided from operating activities		342.989.475	551.887.735
B. Cash flows from investing activities		-	-
1. Proceeds from disposal of tangible assets		515.890	575.448
2. Acquisition of tangible assets	6, 8	(26.711.606)	(31.040.580)
3. Acquisition of financial assets	11	(1.175.893.226)	(926.450.821)
4. Proceeds from disposal of financial assets	11	939.007.671	1.074.654.950
5. Interests received		374.933.272	242.065.476
6. Dividends received		7.327.798	5.178.576
7. Other cash inflows		203.101.226	86.570.740
8. Other cash outflows		(913.890.115)	(87.272.791)
9. Net cash provided by investing activities		(591.609.090)	364.280.998
C. Cash flows from financing activities		-	-
1. Equity shares issued		-	-
2. Cash provided from loans and borrowings		-	-
3. Finance lease payments		-	-
4. Dividends paid		(67.737.835)	(45.197.943)
5. Other cash inflows		65.102.170	-
6. Other cash outflows		(304.716)	(324.513.979)
7. Net cash provided by financing activities		(2.940.381)	(369.711.922)
D. Effect of exchange rate fluctuations on cash and cash equivalents		66.182.214	1.516.693
E. Net increase /(decrease) in cash and cash equivalents		(185.377.782)	547.973.504
F. Cash and cash equivalents at the beginning of the year	14	2.886.535.615	2.303.619.535
G. Cash and cash equivalents at the end of the year	14	2.701.157.833	2.851.593.039

Millî Reasürans Türk Anonim İrketi
Consolidated Statement of Changes in Equity
For The Period 30 September 2017
(Currency: Turkish Lira (TL))

Restated Unaudited Changes in Equity 6 30 September 2016														
	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 Equity Attributable to Equity Holders of the Parent	Non-controlling Interest	Total
I - Balance at the end of the previous year 6 31 December 2015	15	660.000.000	-	28.234.178	-	(19.573.401)	80.567.006	6.759.148	125.163.147	156.222.767	195.873.555	1.233.246.400	371.795.991	1.605.042.391
II-Correction		-	-	-	-	-	-	-	-	1.809.722	67.456.224	69.265.946	-	69.265.946
III-Restated balances(I+II)(1 January 2016)		660.000.000	-	28.234.178	-	(19.573.401)	80.567.006	6.759.148	125.163.147	158.032.489	263.329.779	1.302.512.346	371.795.991	1.674.308.337
A- Capital increase		-	-	-	-	-	-	-	-	-	-	-	-	-
1- In cash		-	-	-	-	-	-	-	-	-	-	-	-	-
2- From reserves		-	-	-	-	-	-	-	-	-	-	-	-	-
B - Effects of changes in group sctructure		-	-	-	-	-	-	-	-	-	-	-	-	-
C 6 Purchase of own shares		-	-	-	-	-	-	-	(27.166.000)	-	-	(27.166.000)	-	(27.166.000)
D 6 Gains or losses that are not included in the statement of income		-	-	-	-	-	-	-	6.809	-	-	6.809	-	6.809
E 6 Change in the value of financial assets		-	-	4.265.682	-	-	-	-	-	-	-	4.265.682	5.181.061	9.446.743
F 6 Currency translation adjustments		-	-	-	-	(1.237.467)	-	-	-	-	-	(1.237.467)	-	(1.237.467)
G 6 Other gains or losses		-	-	-	-	-	-	-	-	-	-	-	-	-
H 6 Inflation adjustment differences		-	-	-	-	-	-	-	-	-	-	-	-	-
I 6 Net profit for the year		-	-	-	-	-	-	-	-	79.853.323	-	79.853.323	26.575.836	106.429.159
J 6 Other reserves and transfers from retained earnings		-	-	-	-	-	9.665.520	3.461.849	98.938.639	(115.224.759)	3.874.665	715.914	-	715.914
K 6 Dividends paid		-	-	-	-	-	-	-	-	(42.807.730)	-	(42.807.730)	-	(42.807.730)
IV 6 Balance at the period 6 30 September 2016	15	660.000.000	-	32.499.860	-	(20.810.868))	90.232.526	10.220.997	196.942.595	79.853.323	267.204.444	1.316.142.877	403.552.888	1.719.695.765

Restated Unaudited Changes in Equity 6 30 September 2017														
	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 Equity Attributable to Equity Holders of the Parent	Non-controlling Interest	Total
I - Balance at the end of the previous year 6 31 December 2016	15	660.000.000	-	31.358.139	-	(26.027.092)	90.232.526	10.220.997	197.768.811	181.244.361	197.937.817	1.342.735.559	416.992.280	1.759.727.839
II-Correction		-	-	-	-	-	-	-	-	15.038.907	69.265.946	84.304.853	-	84.304.853
III-Restated balances(I+II)(1 January 2017)		660.000.000	-	31.358.139	-	(26.027.092)	90.232.526	10.220.997	197.768.811	196.283.268	267.203.763	1.427.040.412	416.992.280	1.844.032.692
A- Capital increase		-	-	-	-	-	-	-	-	-	-	-	-	-
1- In cash		-	-	-	-	-	-	-	-	-	-	-	-	-
2- From reserves		-	-	-	-	-	-	-	-	-	-	-	-	-
B - Effects of changes in group sctructure		-	-	-	-	-	-	-	-	-	-	-	-	-
C 6 Purchase of own shares		-	-	-	-	-	-	-	-	-	-	-	-	-
D 6 Gains or losses that are not included in the statement of income		-	-	-	-	-	-	-	(2.856)	-	-	(2.856)	-	(2.856)
E 6 Change in the value of financial assets		-	-	14.539.129	-	-	-	-	-	-	-	14.539.129	(12.358.971)	2.180.158
F 6 Currency translation adjustments		-	-	-	-	(304.716)	-	-	-	-	-	(304.716)	-	(304.716)
G 6 Other gains or losses		-	-	-	-	-	-	-	-	-	-	-	-	-
H 6 Inflation adjustment differences		-	-	-	-	-	-	-	-	-	-	-	-	-
I 6 Net profit for the year		-	-	-	-	-	-	-	-	73.914.344	-	73.914.344	44.663.923	118.578.267
J 6 Other reserves and transfers from retained earnings		-	-	-	-	-	14.310.703	4.745.875	98.499.682	(146.283.268)	28.503.762	(223.246)	-	(223.246)
K 6 Dividends paid		-	-	-	-	-	-	-	-	(50.000.000)	-	(50.000.000)	-	(50.000.000)
IV 6 Balance at the period 6 30 September 2017	15	660.000.000	--	45.897.268	--	(26.331.808)	104.543.229	14.966.872	296.265.637	73.914.344	295.707.525	1.464.963.067	449.297.232	1.914.260.299