1.1.4Witten Premium Gross (1)			Unaudited	Unaudited
Renear Section Section 17.8.119.08	I. Tankaisel Assault	Noto		
		Note		
1.1.1-Virtien Prenumed (oresize) 17.7 2.8 841 957 349 265 87 84 12. Change in Provision for Unserned Prenums (Net of Reinsurance) (+) 17.9 1.8 318.560 34.284.011 12. Change in Provision for Unserned Prenums (Net of Reinsurance) (+) 17.9 1.8 318.560 34.284.011 12. Change in Provision for Unserned Prenums (*) 17.9 1.8 318.560 34.284.011 12. Change in Provision for Unserned Prenums (*) 17.9 1.8 318.560 34.284.011 12. Change in Provision for Unserned Prenums (*) 17.9 1.8 318.560 34.284.011 12. Change in Provision for Unserled Risk (Net of Reinsurance) (+) 1.2 (1.2 (1.2 (1.2 (1.2 (1.2 (1.2 (1.2				173.419.999
1.1.2. Primargin Provision for Uncertain Premiums (*) 1.7.7 1.9.773,274 3.6.807,844 1.2.1. Provision for Uncertain Premiums (*) 1.7.1. 1.9.10,261 3.4.528,385 3.4.228,283,331 1.2.1. 1.9.10,261 3.4.528,385 3.4.228,38				212.257.840
12. Change in Provision for Uncarned Premiums (bit of Reinsurance) (+)				
12.1. Provision for Unsarind Premiums (-) 17 19.90.201 24.24.731 12.2. Retrocessionalers Share in Provision for Unsarind Premiums (-) 15.7 592.081 264.731 13.2. Change in Provision for Unsarind Risks (Met of Rensurance) (4-) 1.2.412.480 24.573.800 13.2. Retrocessionalers Share in Provision for Unsarind Risks (-) 1.2.412.480				
13.2 - Change in Provision for Unexplered Risks (Net of Reinsurance) (+/-) 1.2 x 12.4 x 10. 4.573.000 13.2 - Retrocessionaries' Share in Provision for Unexplered Risks (+) 1.2 x 10.8 874 1.3 x 10.8 x 10.1 x			-19.910.621	-34.528.783
13.1 Provision for Unespired Risks (-)	· · · · · · · · · · · · · · · · · · ·	10,17		
13.2. Retrocessionaires Share in Provision for Unepoined Rolats (+)				
3. O'Ber Technical Income (Net of Reinsurance) 3. 1. O'Ber Technical Income (Net of Reinsurance) 3. 2. Retrocessionaires' Share in O'Ber Technical Income (-) 3. 2. Retrocessionaires' Share in O'Ber Technical Income (-) 3. 2. Retrocessionaires' Share in O'Ber Technical Income (-) 3. 2. Retrocessionaires' Share in O'Ber Technical Income (-) 3. 2. Retrocessionaires' Share in Chemistrance) 4. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1.				0
31-Other Technical Income (Gross) (+)				13.357.845
32 - Reviocessionalizes Share in Other Technical Income (-)				
1-Losses Parid (Net of Reinsurance)				
1-1 Losses Paid (Net of Reinsurance)			-220.995.587	-189.733.858
1.1.1 - Losses Paid (Gross) ()		17.20		
1.2.2. Retrocessionaires Share in Losses Paid (+)				
12.1 - Provision for Outstanding Losees (-)		10,17		43.988.088
1.2.2. Retrocessionaires: Share in Provision for Outstanding Losses (+) 0.17 -2.266.803 -39.149.313 -2.2 Change in Provision for Bonus and Reduction (-) 0 0 0 0 0 0 0 0 0			-7.949.962	-6.225.186
2. Change in Provision for Borus and Reduction (Net of Reinsurance) (+/) 2.1 Provision for Borus and Reduction (1) 2.2 Retrocessionaires' Share in Provision Borus and Reduction (+) 2.3 Change in Other Technical Provisions (Net of Reinsurance) (+/) 4. Operating Expenses (-) 2. Salance on Non-Life Technical Recount (A-B) 4. (17,005,44) 4. Operating Expenses (-) 2. Salance on Non-Life Technical Account (A-B) 5. Life Technical Income 4. (18,83) 5. Life Technical Income 4. (18,83) 6. Salance on Non-Life Technical Account (A-B) 6. Life Technical Income 7. (17,005,44) 6. Life Technical Income 7. (18,83) 6.				
2.1 - Provision for Bonus and Reduction (·)		.0,17		
22 - Retrocessionaires' Share in Provision (Not Not Reinsurance) (+/) 73 3.811.863 -2.836.511	-			
Comparison Expenses (-) 32	2.2- Retrocessionaires' Share in Provision Bonus and Reduction (+)			
E Balance on Non-LIFe Technical Account (A:B) 1.18 - 116 Technical Income 1.19 - 117				
1.1 Farner Fechnical Income		32		
1.1-Written Premiums (Net of Reinsurance)				
1.1 -	,			
1.1.2 Persmums Cedes to Retrocessionaires (.)	,			
1.2 - Change in Provision for Unearned Premiums (Net of Reinsurance) (+/-) 17.28				
1.2.2. Retrocessionaliers Share in Provision for Unearmed Premiums (+)		17,29		-2.799.463
1.3				
1.3.1 Provision for Unexpired Risks (-)		10,17		
1.3.2 Retrocessionaires' Share in Provision for Unexpired Risks (+)				
1- Universitized Profits on Investments	, ,			0
4-Other Technical Income (Net of Reinsurance) 26,536 12,536 12,536 12,536 12,136 14,1351 14,058,155 15, Claims Incurred (Net of Reinsurance) 17,23 1,351,219 1,785,950 1,1-1,128,1351 1,1-1,238,1579 1,123,865 1,1-1,1-1,238,1579 1,123,865 1,1-1,1-1,238,1579 1,124,315 1,1-2,2-1,2379 1,124,315 1,1-2,2-1,2379 1,124,315 1,1-2,2-1,2379 1,124,315 1,1-2,2-1,2379 1,1-2,315 1,1-2,2-1,2379 1,1-2,315 1,1-2,2-1,2379 1,1-2,315 1,1-2,2-1,2379 1,1-2,315 1,1-2,2-1,2379 1,1-2,315 1,1-2,2-1,2379 1,1-2,315 1,1-2,2-1,2379 1,1-2,315 1,1-2,2-1,2379 1,1-2,315 1,1-2,2-1,2379 1,1-2,315 1,1-2,2-1,2379 1,1-2,2-1,2-1,2-1,2-1,2-1,2-1,2-1,2-1,2-			259.900	
E- Life Technical Expenses			26.536	
1.1-Claims Paid (Net of Reinsurance) 17.29				
1.1.1 Claims Paid (Gross) (-)				-1.785.950
1.2.2 - Retrocessionalizes' Share in Claims Paid (+)				
1.2- Change in Provision for Outstanding Indemnities (Net of Reinsurance) (+/-) 17.29 469.560 -662.086 1.2.1- Provision for Outstanding Indemnities (-) 17 447.949 -361.746 1.2.2- Retrocessionaires' Share in Provision for Outstanding Indemnities (+) 10.17 21.611 -300.339 2. Change in Provision for Bonus and Reduction (Net of Reinsurance) (+/-) 0 0 0 0 0 0 0 0 0				
1.2.2 Retrocessionaires Share in Provision for Outstanding Indemnities (+) 10.17 21.611 -300.339 2. Change in Provision for Bonus and Reduction (Net of Reinsurance) (+/-) 0 0 0 0 0 0 0 0 0				-662.086
2- Change in Provision for Bonus and Reduction (Net of Reinsurance) (+/-) 2.1- Provision for Bonus and Reduction (-) 2.2- Retrocessionaires' Share in Provision Bonus and Reduction (+) 3- Change in Mathematical Reserves (Net of Reinsurance) (+/-) 3- Change in Mathematical Reserves (Net of Reinsurance) (+/-) 3- Change in Mathematical Reserves (Net of Reinsurance) (+/-) 3- Retrocessionaires' Share in Mathematical Reserves (+) 4- Change in Provision for Investment Risk at Life Insurance Policyholders (Net of Reinsurance) (+/-) 4- Change in Provision for Investment Risk at Life Insurance Policyholders (Net of Reinsurance) (+/-) 4- Provision for Investment Risk in respect of Life Insurance Policyholders (-) 4- Retrocessionaires' Share in Provision for Investment Risk in respect of Life Insurance Policyholders (-) 5- Change in Other Technical Provisions (Net of Reinsurance) (+/-) 2- Change in Other Technical Provisions (Net of Reinsurance) (+/-) 3- Change in Other Technical Provisions (Net of Reinsurance) (+/-) 3- Change in Other Technical Provisions (Net of Reinsurance) (+/-) 3- Change in Other Technical Provisions (Net of Reinsurance) (+/-) 3- Change in Other Technical Provisions (Net of Reinsurance) (+/-) 3- Change in Other Technical Provisions (Net of Reinsurance) (+/-) 3- Changead Losses on Investments (-) 3- Changead Losses on Investment (-) 3- Changead Losses on Investments (-)				-361.746
2.1- Provision for Bonus and Reduction (-) 0 0 2.2- Retracessionalres' Share in Provision Bonus and Reduction (+) 0 0 3 - Change in Mathematical Reserves (Net of Reinsurance) (+/-) 29 -117.864 -399.737 3.1- Mathematical Reserves (-) 29 -117.864 -399.737 3.2- Retrocessionaires' Share in Mathematical Reserves (+) 0 0 4- Change in Provision for Investment Risk at Life Insurance Policyholders (Net of Reinsurance) (+/-) 0 0 4.1- Provision for Investment Risk in respect of Life Insurance Policyholders (-) 0 0 0 4.1- Provision for Investment Risk in respect of Life Insurance Policyholders (-) 0 0 0 4.2- Retrocessionaires' Share in Provision for Investment Risk in respect of Life Insurance 0 0 0 Policyholders (+) 4.2- Retrocessionaires' Share in Provision for Investment Risk in respect of Life Insurance 0 0 5- Change in Other Technical Provisions (Net of Reinsurance) (+/-) 29 -45.557 -72.303 6- Operating Expenses (-) 32 -1.156.711 -1.800.166 -1.800.166 -1.800.166 -1.800.166 -1.800.166 -1.800		10,17		
2.2. Retrocessionaires' Share in Provision Bonus and Reduction (+) 29				0
3.1- Mathematical Reserves (-) 29			-	0
3.2- Retrocessionaires' Share in Mathematical Reserves (+)				
4- Change in Provision for Investment Risk at Life Insurance Policyholders (Net of Reinsurance) (+/-) 0 0 4.1- Provision for Investment Risk in respect of Life Insurance Policyholders (-) 0 0 4.2- Retrocessionaires' Share in Provision for Investment Risk in respect of Life Insurance 0 0 Policyholders (+) 29 -45.557 -72.303 6- Operating Expenses (-) 32 -1.156.711 -1.800.166 7- Investment Expenses (-) 0 0 8- Unrealized Losses on Investments (-) 0 0 9- Investment Income Transferred to Non-Technical Account (-) 0 0 9- Investment Income Transferred to Non-Technical Account (-) 0 0 9- Pension System Technical Income 0 0 1- Fund Management Income 0 0 2- Management Expenses Deduction 0 0 3- Entrance Fee Income 0 0 4- Management Expenses Deduction for Temporary Suspension 0 0 5- Special Service Fees 0 0 6- Capital Allocation Advance Appreciation Income 0 0 7- Other Technical Income 0 0 8- Pens		23		-399.737 0
4.1- Provision for Investment Risk in respect of Life Insurance Policyholders (-) 0 0 4.2- Retrocessionaires' Share in Provision for Investment Risk in respect of Life Insurance 0 0 Policyholders (+) 29 -45.557 -72.303 6- Operating Expenses (-) 32 -1.156.711 -1.800.166 7- Investment Expenses (-) 0 0 0 8- Unrealized Losses on Investments (-) 0 0 0 9- Investment Income Transferred to Non-Technical Account (-) 0 0 0 F- Balance on Life Technical Account (D - E) 1.737.480 -709.085 -709.085 G- Pension System Technical Income 0 0 0 1- Fund Management Income 0 0 0 2- Management Expenses Deduction 0 0 0 3- Entrance Fee Income 0 0 0 4- Management Expenses Deduction for Temporary Suspension 0 0 0 5- Special Service Fees 0 0 0 6- Capital Allocation Advance Appreciation Income 0 0 0 7- Other Technical Income 0 0 0 <td></td> <td></td> <td></td> <td>0</td>				0
4.2- Retrocessionaires' Share in Provision for Investment Risk in respect of Life Insurance 0 0 Policyholders (+) 29 -45.557 -72.303 6- Operating Expenses (-) 32 -1.156.711 -1.800.166 7- Investment Expenses (-) 0 0 8- Unrealized Losses on Investments (-) 0 0 9- Investment Income Transferred to Non-Technical Account (-) 0 0 F- Balance on Life Technical Account (D - E) 1.737.480 -709.085 G- Pension System Technical Income 0 0 1- Fund Management Income 0 0 2- Management Expenses Deduction 0 0 3- Entrance Fee Income 0 0 4- Management Expenses Deduction for Temporary Suspension 0 0 5- Special Service Fees 0 0 6- Capital Allocation Advance Appreciation Income 0 0 7- Other Technical Income 0 0 H- Pension System Technical Expenses (-) 0 0 1- Fund Management Expenses (-) 0 0 2- Capital Allocation Advance Depreciation Expenses (-) 0 0				
Policyholders (+)				0
5- Change in Other Technical Provisions (Net of Reinsurance) (+/-) 29 -45.557 -72.303 6- Operating Expenses (-) 32 -1.156.711 -1.800.166 7- Investment Expenses (-) 0 0 8- Unrealized Losses on Investments (-) 0 0 9- Investment Income Transferred to Non-Technical Account (-) 0 0 F- Balance on Life Technical Account (D - E) 1.737.480 -709.085 G- Pension System Technical Income 0 0 1- Fund Management Income 0 0 2- Management Expenses Deduction 0 0 3- Entrance Fee Income 0 0 4- Management Expenses Deduction for Temporary Suspension 0 0 5- Special Service Fees 0 0 6- Capital Allocation Advance Appreciation Income 0 0 7- Other Technical Income 0 0 H- Pension System Technical Expenses (-) 0 0 1- Fund Management Expenses (-) 0 0 2- Capital Allocation Advance Depreciation Expenses (-) 0 0 3- Operat	·		0	0
6- Operating Expenses (-) 7- Investment Expenses (-) 0	7 17	29	-45.557	-72.303
8- Unrealized Losses on Investments (-) 0 0 9- Investment Income Transferred to Non-Technical Account (-) 0 0 F- Balance on Life Technical Account (D - E) 1.737.480 -709.085 G- Pension System Technical Income 0 0 1- Fund Management Income 0 0 2- Management Expenses Deduction 0 0 3- Entrance Fee Income 0 0 4- Management Expenses Deduction for Temporary Suspension 0 0 5- Special Service Fees 0 0 6- Capital Allocation Advance Appreciation Income 0 0 7- Other Technical Income 0 0 H- Pension System Technical Expenses (-) 0 0 1- Fund Management Expenses (-) 0 0 2- Capital Allocation Advance Depreciation Expenses (-) 0 0 3- Operating Expenses(-) 0 0 4- Other Technical Expenses (-) 0 0	6- Operating Expenses (-)	32		-1.800.166
9- Investment Income Transferred to Non-Technical Account (-) 0 0 F- Balance on Life Technical Account (D - E) 1,737,480 -709.085 G- Pension System Technical Income 0 0 1- Fund Management Income 0 0 2- Management Expenses Deduction 0 0 3- Entrance Fee Income 0 0 4- Management Expenses Deduction for Temporary Suspension 0 0 5- Special Service Fees 0 0 6- Capital Allocation Advance Appreciation Income 0 0 7- Other Technical Income 0 0 H- Pension System Technical Expenses (-) 0 0 1- Fund Management Expenses (-) 0 0 2- Capital Allocation Advance Depreciation Expenses (-) 0 0 3- Operating Expenses(-) 0 0 4- Other Technical Expenses (-) 0 0				0
F- Balance on Life Technical Account (D - E) 1.737.480 -709.085 G- Pension System Technical Income 0 0 1- Fund Management Income 0 0 2- Management Expenses Deduction 0 0 3- Entrance Fee Income 0 0 4- Management Expenses Deduction for Temporary Suspension 0 0 5- Special Service Fees 0 0 6- Capital Allocation Advance Appreciation Income 0 0 7- Other Technical Income 0 0 H- Pension System Technical Expenses (-) 0 0 1- Fund Management Expenses (-) 0 0 2- Capital Allocation Advance Depreciation Expenses (-) 0 0 3- Operating Expenses(-) 0 0 4- Other Technical Expenses (-) 0 0	· /			
G- Pension System Technical Income 0 0 1- Fund Management Income 0 0 2- Management Expenses Deduction 0 0 3- Entrance Fee Income 0 0 4- Management Expenses Deduction for Temporary Suspension 0 0 5- Special Service Fees 0 0 6- Capital Allocation Advance Appreciation Income 0 0 7- Other Technical Income 0 0 H- Pension System Technical Expenses (-) 0 0 1- Fund Management Expenses (-) 0 0 2- Capital Allocation Advance Depreciation Expenses (-) 0 0 3- Operating Expenses(-) 0 0 4- Other Technical Expenses (-) 0 0	F- Balance on Life Technical Account (D - E)			
2- Management Expenses Deduction 0 0 3- Entrance Fee Income 0 0 4- Management Expenses Deduction for Temporary Suspension 0 0 5- Special Service Fees 0 0 6- Capital Allocation Advance Appreciation Income 0 0 7- Other Technical Income 0 0 H- Pension System Technical Expenses (-) 0 0 1- Fund Management Expenses (-) 0 0 2- Capital Allocation Advance Depreciation Expenses (-) 0 0 3- Operating Expenses(-) 0 0 4- Other Technical Expenses (-) 0 0			Ŭ.	
3- Entrance Fee Income 0 0 4- Management Expenses Deduction for Temporary Suspension 0 0 5- Special Service Fees 0 0 6- Capital Allocation Advance Appreciation Income 0 0 7- Other Technical Income 0 0 H- Pension System Technical Expenses (-) 0 0 1- Fund Management Expenses (-) 0 0 2- Capital Allocation Advance Depreciation Expenses (-) 0 0 3- Operating Expenses(-) 0 0 4- Other Technical Expenses (-) 0 0	•			
4- Management Expenses Deduction for Temporary Suspension 0 0 5- Special Service Fees 0 0 6- Capital Allocation Advance Appreciation Income 0 0 7- Other Technical Income 0 0 H- Pension System Technical Expenses (-) 0 0 1- Fund Management Expenses (-) 0 0 2- Capital Allocation Advance Depreciation Expenses (-) 0 0 3- Operating Expenses(-) 0 0 4- Other Technical Expenses (-) 0 0		L		
6- Capital Allocation Advance Appreciation Income 0 0 7- Other Technical Income 0 0 H- Pension System Technical Expenses (-) 0 0 1- Fund Management Expenses (-) 0 0 2- Capital Allocation Advance Depreciation Expenses (-) 0 0 3- Operating Expenses(-) 0 0 4- Other Technical Expenses (-) 0 0	4- Management Expenses Deduction for Temporary Suspension		0	0
7- Other Technical Income 0 0 H- Pension System Technical Expenses (-) 0 0 1- Fund Management Expenses (-) 0 0 2- Capital Allocation Advance Depreciation Expenses (-) 0 0 3- Operating Expenses(-) 0 0 4- Other Technical Expenses (-) 0 0		-		
H- Pension System Technical Expenses (-) 0 0 1- Fund Management Expenses (-) 0 0 2- Capital Allocation Advance Depreciation Expenses (-) 0 0 3- Operating Expenses(-) 0 0 4- Other Technical Expenses (-) 0 0		1		
2- Capital Allocation Advance Depreciation Expenses (-) 0 0 3- Operating Expenses(-) 0 0 4- Other Technical Expenses (-) 0 0				
3- Operating Expenses(-) 0 0 4- Other Technical Expenses (-) 0 0				
4- Other Technical Expenses (-) 0 0	i v	-		
	4- Other Technical Expenses (-)			
			0	0

			TRY
		Unaudited	Unaudited
		Current Period	Previous Period
II- Non Technical Account	Note	31.03.2011	31.03.2010
C- Balance on Non-Life Technical Account (A - B)		-17.705.544	-1.881.145
F- Balance on Life Technical Account (D - E)		1.737.480	-709.085
I- Balance on Pension System Technical Account (G - H)		0	0
J- Balance on Technical Account (C + F + I)		-15.968.064	-2.590.229
K- Investment Income		34.939.157	35,279,483
1- Income from Financial Investments	4.2	10.294.998	33.166.361
2- Profit from Realization of Financial Investments	4.2	22.785.788	4.718.387
3- Valuation of Financial Investment	4.2	-10.336.954	-12.078.232
4- Currency Translation Gains	4.2	3.629.056	1.401.341
5- Income from Affiliates	4.2	1.413.713	6.074.007
6- Income from Subsidiaries and Joint-Ventures		5.733.312	0
7-Income from Lands and Buildings	7	2.036.478	1.943.952
8- Income from Derivatives	4.2	-617.234	53.666
9- Other Investments		0	0
10- Investment Income Transferred from Life Technical Account		0	0
L- Investment Expenses (-)		-17.456.249	-19.628.310
1- Investment Management Expenses-Including Interests (-)		-390.268	0
2- Decrease in Value of Investments (-)		0	0
3- Losses from Realization of Financial Investments	4.2	-1.952.194	-1.478.877
4- Investment Income Transferred to Non-Life Technical Account (-)		-11.747.542	-13.357.845
5- Losses from Derivatives		0	0
6- Currency Translation Losses (-)	4.2	-1.696.250	-3.064.656
7- Amortization Expenses (-)	6,8	-589.358	-572.945
8- Other Investment Expenses (-)		-1.080.637	-1.153.988
M- Income and Profits and Expenses and Losses from Other and Extraordinary		6.191.412	5.662.425
Operations (+/-)			
1- Provisions Account (+/-)	47	265.719	-203.641
2- Rediscounts Account (+/-)	47	-776.922	-1.126.042
3- Speciality Insurances Account (+/-)		0	0
4- Inflation Adjustment Account (+/-)		0	0
5- Deferred Tax Assets Account (+/-)	35	4.924.447	7.145.670
6- Deferred Tax Liability Expenses (-)	35	1.761.730	-146.241
7- Other Income and Profits		27.537	15.730
8- Other Expenses and Losses (-)		-11.099	-23.051
9- Prior Years Income and Profits		0	0
10- Prior Expenses and Losses(-)		0	0
N- Net Profit or Loss for the Period		1.918.836	9.254.980
1- Profit and Loss for the Period		7.706.256	18.723.368
2- Provision for Corporation Tax and Other Statutory Liabilities (-)	35	-5.787.420	-9.468.387
3- Net Profit or Loss for the Period		1.918.836	9.254.980
4- Inflation Adjusment		0	0