

AgeSA Hayat ve Emeklilik Anonim Şirketi

CONSOLIDATED BALANCE SHEET AS OF 30 SEPTEMBER 2024
(Amounts expressed in Turkish Lira (TL) unless otherwise stated).

ASSETS			
	Notes	Reviewed Current Period 30 September 2024	Audited Previous Period 31 December 2023
I- CURRENT ASSETS			
A- Cash and Cash Equivalents			
	2.12, 14	4.040.147.017	2.195.408.741
1- Cash		-	-
2- Cheques Received		-	-
3- Banks	2.12, 14	1.971.126.774	740.256.025
4- Cheques Given and Payment Orders (-)	2.12, 14	(1.998.968)	(1.759.443)
5- Bank Guaranteed Credit Card Receivables with Maturities Less Than Three Months		-	-
6- Other Cash and Cash Equivalents	2.12, 14	2.071.019.211	1.456.912.159
B- Financial Assets and Investments with Risks on Policyholders			
	4,11.4	27.378.651.789	19.466.177.385
1- Financial Assets Available for Sale	4, 11.4	2.971.871.731	1.956.502.057
2- Financial Assets Held to Maturity	4, 11.4	1.183.678.752	1.129.087.860
3- Financial Assets Held for Trading	4, 11.4	2.108.601.762	1.017.341.747
4- Loans		-	-
5- Provision for Loans (-)		-	-
6- Investments with Risks on Policyholders	4, 11.4	21.114.499.544	15.363.245.721
7- Equity Shares		-	-
8- Impairment on Financial Assets (-)		-	-
C- Receivables From Main Operations			
	12.1	1.005.839.956	218.467.052
1- Receivables From Insurance Operations	12.1	123.048.743	102.121.330
2- Provision for Receivables From Insurance Operations (-)		-	-
3- Receivables From Reinsurance Operations	12.1, 45	624.479.307	-
4- Provision for Receivables From Reinsurance Operations (-)		-	-
5- Cash Deposited With Insurance & Reinsurance Companies		-	-
6- Loans to Policyholders		-	-
7- Provision for Loans to Policyholders (-)		-	-
8- Receivables from Pension Operation	12.1	258.311.906	116.345.722
9- Doubtful Receivables From Main Operations		-	-
10- Provisions for Doubtful Receivables From Main Operations (-)		-	-
D- Due from Related Parties			
	12.1	11.668.300	4.606.494
1- Due from Shareholders		-	-
2- Due from Affiliates		-	-
3- Due from Subsidiaries		-	-
4- Due from Entities Under Common Control		-	-
5- Due from Personnel		73.933	149.556
6- Due from Other Related Parties	45	11.594.367	4.456.938
7- Discount on Receivables Due from Related Parties (-)		-	-
8- Doubtful Receivables Due from Related Parties		-	-
9- Provisions for Doubtful Receivables Due from Related Parties (-)		-	-
E- Other Receivables			
	12.1	2.816.594	2.905.950
1- Leasing Receivables		-	-
2- Unearned Leasing Interest Income (-)		-	-
3- Deposits and Guarantees Given		32.725	32.725
4- Other Receivables		2.627.658	2.717.014
5- Discount on Other Receivables (-)		-	-
6- Other Doubtful Receivables		156.211	156.211
7- Provisions for Other Doubtful Receivables (-)		-	-
F- Prepaid Expenses and Income Accruals			
		1.399.245.886	504.186.325
1- Deferred Commission Expenses	2.20	1.176.040.202	418.789.340
2- Accrued Interest and Rent Income		-	-
3- Income Accruals		18.775.692	2.150.000
4- Other Prepaid Expenses	47.1	204.429.992	83.246.985
G- Other Current Assets			
	47.1	7.049.054	3.574.734
1- Stock to be used in following months		-	-
2- Prepaid Taxes and Funds		-	-
3- Deferred Tax Assets		-	-
4- Business Advances	47.1	5.898.137	894.281
5- Advances Given to Personnel	47.1	1.150.917	2.680.453
6- Stock Count Differences		-	-
7- Other Current Assets		-	-
8- Provision for Other Current Assets (-)		-	-
I- Total Current Asset		33.845.418.596	22.395.326.681

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(Amounts expressed in Turkish Lira (TL) unless otherwise stated).

ASSETS			
II- NON CURRENT ASSETS	Notes	Reviewed Current Period 30 September 2024	Audited Previous Period 31 December 2023
A- Receivables From Main Operations	12.1	217.066.230.807	141.916.400.655
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 with Insurance & Reinsurance Companies		-	-
6- Loans to Policyholders	2.20,12.1, 17.2, 17.15	658.468.791	569.555.420
7- Provision for Loans to Policyholders (-)		-	-
8- Receivables From Pension Operations	4, 12.1, 17.5, 17.6,19	216.407.762.016	141.346.845.235
9- Doubtful Receivables from Main Operations		-	-
10- Provision for Doubtful Receivables from Main Operations		-	-
B- Due from Related Parties		-	-
1- Due from Shareholders		-	-
2- Due from Affiliates		-	-
3- Due from Subsidiaries		-	-
4- Due from Entities Under Common Control		-	-
5- Due from Personnel		-	-
6- Due from Other Related Parties		-	-
7- Discount on Receivables Due from Related Parties (-)		-	-
8- Doubtful Receivables Due from Related Parties		-	-
9- Provisions for Doubtful Receivables Due from Related Parties (-)		-	-
C- Other Receivables	12.1	176.075	136.478
1- Leasing Receivables		-	-
2- Unearned Leasing Interest Income (-)		-	-
3- Deposits and Guarantees Given	12.1	176.075	136.478
4- Other Receivables		-	-
5- Discount on Other Receivables (-)		-	-
6- Other Doubtful Receivables		-	-
7- Provisions for Other Doubtful Receivables (-)		-	-
D- Financial Assets	45.2	3.947.252	3.738.919
1- Long-term Investments		-	-
2- Affiliates		-	-
3- Capital Commitments to Affiliates (-)		-	-
4- Subsidiaries		-	-
5- Capital Commitments to Subsidiaries (-)		-	-
6- Entities Under Common Control		-	-
7- Capital Commitments to Entities Under Common Control (-)		-	-
8- Financial Assets and Investments with Risks on Policyholders		-	-
9- Other Financial Assets	45.2	3.947.252	3.738.919
10- Impairment on Financial Assets (-)		-	-
E- Tangible Assets	6.3	270.987.961	133.495.380
1- Investment Properties		-	-
2- Impairment on Investment Properties (-)		-	-
3- Owner Occupied Property		-	-
4- Machinery and Equipments	6.3	63.372.052	64.843.832
5- Furnitures and Fixtures	6.3	49.099.727	37.690.783
6- Vehicles	6.3	12.879.112	12.879.112
7- Other Tangible Assets (Including Leasehold Improvements)	6.3	43.597.830	35.904.357
8- Leased Tangible Fixed Assets	6.3	229.194.576	78.363.027
9- Accumulated Depreciation (-)	6.3	(127.155.336)	(96.185.731)
10- Advances Paid for Tangible Fixed Assets (Including Construction In Progresses)		-	-
F- Intangible Assets	8	1.050.650.386	624.626.783
1- Rights		-	-
2- Goodwill		-	-
3- Establishment Costs		-	-
4- Research and Development Expenses		-	-
5- Other Intangible Assets	8	895.834.561	707.259.719
6- Accumulated Amortizations (-)	8	(394.601.913)	(286.987.367)
7- Advances Regarding Intangible Assets	8	549.417.738	204.354.431
G- Prepaid Expenses and Income Accruals		843.943	4.130.284
1- Deferred Expenses		-	-
2- Income Accruals		-	-
3- Other Prepaid Expenses and Income Accruals	47.1	843.943	4.130.284
H- Other Non-current Assets	21, 35	313.452.520	203.280.074
1- Cash Foreign Currency Accounts		-	-
2- Foreign Currency Accounts		-	-
3- Stock to be used in following months		-	-
4- Prepaid Taxes and Funds		-	-
5- Deferred Tax Assets	21, 35	313.452.520	203.280.074
6- Other Non-current Assets		-	-
7- Other Non-current Assets Amortization (-)		-	-
8- Provision for Other Non-current Assets (-)		-	-
II- Total Non-current Assets		218.706.288.944	142.885.808.573
Total Assets (I+II)		252.551.707.540	165.281.135.254

AgeSA Hayat ve Emeklilik Anonim Şirketi

CONSOLIDATED BALANCE SHEET AS OF 30 SEPTEMBER 2024
(Amounts expressed in Turkish Lira (TL) unless otherwise stated).

LIABILITIES			
	Note	Reviewed Current Period 30 September 2024	Audited Previous Period 31 December 2023
III- SHORT TERM LIABILITIES			
A- Borrowings	20	57.341.093	9.923.552
1- Borrowings from Financial Institutions		-	-
2- Finance Lease Payables	4, 20	124.741.971	22.516.093
3- Deferred Finance Lease Costs (-)	20	(67.400.878)	(12.592.541)
4- Current Portion of Long Term Borrowings		-	-
5- Principal, Installments and Interests on Issued Bills (Bonds)		-	-
6- Other Financial Instruments Issued		-	-
7- In Excess of Par of Financial Instruments (-)		-	-
8- Other Financial Borrowings (Liabilities)		-	-
B- Payables From Main Operations	4, 19	2.413.980.529	1.701.535.074
1- Payables From Insurance Operations	4, 19	548.818.068	244.780.048
2- Payables From Reinsurance Operations		-	-
3- Cash Deposited by Insurance & Reinsurance Companies		-	-
4- Payables From Pension Operations	4,19	1.865.162.461	1.456.755.026
5- Payables From Other Operations		-	-
6- Discount on Other Payables From Main Operations, Notes Payable (-)		-	-
C- Due to Related Parties	4, 19	55.441.544	186.205.040
1- Due to Shareholders	19	1.479.376	2.419.707
2- Due to Affiliates		-	-
3- Due to Subsidiaries		-	-
4- Due to Entities Under Common Control		-	-
5- Due to Personnel	19	4.024.002	2.760.156
6- Due to Other Related Parties	19, 45	49.938.166	181.025.177
D- Other Payables	4, 19, 47.1	100.910.319	166.705.606
1- Guarantees and Deposits Received		22.560	19.464
2- Medical Treatment Payables to Social Security Institution		-	-
3- Other Payables		100.887.759	166.686.142
4- Discount on Other Payables (-)		-	-
E- Insurance Technical Reserves	17.15	4.115.825.461	1.278.263.655
1- Unearned Premiums Reserve - Net	17.15	3.531.397.709	1.004.626.712
2- Unexpired Risk Reserves - Net		-	-
3- Life Mathematical Reserves - Net	17.15	233.440.084	116.790.231
4- Outstanding Claims Reserve - Net	2.20, 17.15	350.987.668	156.846.712
5- Provision for Bonus and Discounts - Net		-	-
6- Provision for Investment Risk Life Insurance Policyholders' Policies - Net		-	-
7- Other Technical Reserves - Net		-	-
F- Taxes and Other Liabilities and Provisions		632.668.937	351.808.990
1- Taxes and Dues Payable		235.732.028	150.179.267
2- Social Security Premiums Payable		54.133.878	65.341.470
3- Overdue, Deferred or By Installment Taxes and Other Liabilities		-	-
4- Other Taxes and Liabilities		-	-
5- Corporate Tax Provision on Period Profit	35	913.591.687	594.687.157
6- Advance Taxes and Other Liabilities on Period Profit (-)	35	(570.788.656)	(458.398.904)
7- Provisions for Other Taxes and Liabilities		-	-
G- Provisions for Other Risks	23.2	357.290.158	275.447.332
1- Provision for Employee Termination Benefits		-	-
2- Pension Fund Deficit Provision		-	-
3- Provisions for Costs	23.2	357.290.158	275.447.332
H- Deferred Income and Expense Accruals	19	511.708.403	160.013.355
1- Deferred Income	2.20, 19	7.588.222	3.285.928
2- Expense Accruals	19	504.120.181	156.727.427
3- Other Deferred Income and Expense Accruals		-	-
I- Other Short Term Liabilities	23.2	24.584.346	20.228.538
1- Deferred Tax Liability		-	-
2- Inventory Count Differences		-	-
3- Other Short Term Liabilities	23.2	24.584.346	20.228.538
III - Total Short Term Liabilities		8.269.750.790	4.150.131.142

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LIABILITIES			
IV- LONG TERM LIABILITIES	Notes	Reviewed Current Period 30 September 2024	Audited Previous Period 31 December 2023
A- Borrowings	20	151.624.361	50.825.186
1- Borrowings From Financial Institutions		-	-
2- Finance Lease Payables	4, 20	219.807.172	86.943.615
3- Deferred Finance Lease Costs (-)	20	(68.182.811)	(36.118.429)
4- Bonds Issued		-	-
5- Other Financial Instruments Issued		-	-
6- In Excess of Par of Financial Instruments (-)		-	-
7- Other Borrowings (Financial Liabilities)		-	-
B- Payables From Main Operations	4, 12.1, 17.5, 17.6, 19	216.407.762.016	141.346.845.235
1- Payables From Insurance Operations		-	-
2- Payables From Reinsurance Operations		-	-
3- Cash Deposited by Insurance & Reinsurance Companies		-	-
4- Payables From Pension Operations	4, 12.1, 17.5, 17.6, 19	216.407.762.016	141.346.845.235
5- Payables From Other Operations		-	-
6- Discount on Other Payables From Main Operations (-)		-	-
C- Due to Related Parties		-	-
1- Due to Shareholders		-	-
2- Due to Affiliates		-	-
3- Due to Subsidiaries		-	-
4- Due to Entities Under Common Control		-	-
5- Due to Personnel		-	-
6- Due to Other Related Parties		-	-
D- Other Payables		-	-
1- Guarantees and Deposits Received		-	-
2- Medical Treatment Payables to Social Security Institution		-	-
3- Other Payables		-	-
4- Discount on Other Payables (-)		-	-
E- Insurance Technical Reserves	17.15	22.735.079.096	16.529.566.333
1- Unearned Premiums Reserve - Net		-	-
2- Unexpired Risk Reserves - Net		-	-
3- Life Mathematical Reserves - Net	17.15	22.626.049.338	16.456.804.753
4- Outstanding Claims Reserve - Net		-	-
5- Provision for Bonus and Discounts - Net		-	-
6- Provision for Investment Risk Life Insurance Policyholders' Policies - Net		-	-
7- Other Technical Reserves - Net	2.20, 17.15	109.029.758	72.761.580
F- Other Liabilities and Provisions		28.326.913	21.001.293
1- Other Liabilities		-	-
2- Overdue, Deferred or By Installment Other Liabilities		-	-
3- Other Liabilities and Expense Accruals		28.326.913	21.001.293
G- Provisions for Other Risks	22	112.443.153	82.991.535
1- Provision for Employee Termination Benefits	22	112.443.153	82.991.535
2- Provisions for Employee Pension Fund Deficits		-	-
H- Deferred Income and Expense Accruals		-	-
1- Deferred Income		-	-
2- Expense Accruals		-	-
3- Other Deferred Income and Expense Accruals		-	-
I- Other Long Term Liabilities		-	-
1- Deferred Tax Liability		-	-
2- Other Long Term Liabilities		-	-
IV- Total Long Term Liabilities		239.435.235.539	158.031.229.582

AgeSA Hayat ve Emeklilik Anonim Şirketi

CONSOLIDATED BALANCE SHEET AS OF 30 SEPTEMBER 2024

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SHAREHOLDERS' EQUITY			
V- SHAREHOLDERS' EQUITY	Notes	Reviewed Current Period 30 September 2024	Audited Previous Period 31 December 2023
A- Paid in Capital	2.13,15.3	180.000.000	280.000.000
1- (Nominal) Capital	2.13,15.3	180.000.000	280.000.000
2- Unpaid Capital (-)		-	-
3- Positive Capital Restatement Differences		-	-
4- Negative Capital Restatement Differences (-)		-	-
5-Capital to be registered		-	-
B- Capital Reserves	15.2	(74.815.312)	(43.946.321)
1- Equity Share Premiums		-	-
2- Cancellation Profits of Equity Shares		-	-
3- Gain on Sale of Assets to be Transferred to Capital		-	-
4- Translation Reserves		-	-
5- Other Capital Reserves	15.2	(74.815.312)	(43.946.321)
C- Profit Reserves		2.661.994.876	1.479.878.992
1- Legal Reserves	15.2	138.739.901	109.639.901
2- Statutory Reserves	15.2	11.494	11.494
3- Extraordinary Reserves	15.2	2.487.569.191	1.392.065.691
4- Special Funds (Reserves)		-	-
5- Valuation of Financial Assets	15.2	169.534.969	55.579.038
6- Other Profit Reserves	15.2	(133.860.679)	(77.417.132)
D- Retained Earning		-	-
1- Retained Earnings		-	-
E- Previous Years' Losses (-)		(40.761.641)	(6.196.687)
1- Previous Years' Losses		(40.761.641)	(6.196.687)
F- Net Profit of the Period		1.990.143.638	1.390.038.546
1- Net Profit of the Period		1.990.143.638	1.390.038.546
2- Net Loss of the Period		-	-
3- Net Profit of the Period not Subject to Distribution		-	-
G-Minory Interests		130.159.650	-
Total Shareholders' Equity		4.846.721.211	3.099.774.530
Total Liabilities and Shareholders' Equity (III+IV+V)		252.551.707.540	165.281.135.254

AgeSA Hayat ve Emeklilik Anonim Şirketi

CONSOLIDATED INCOME STATEMENT AS OF 30 SEPTEMBER 2024
(Amounts expressed in Turkish Lira (TL) unless otherwise stated).

	Notes	Reviewed Current Period 1 January – 30 September 2024	Reviewed Current Period 1 July – 30 September 2024	Reviewed Previous Period 1 January – 30 September 2023	Reviewed Previous Period 1 July – 30 September 2023
I- TECHNICAL DIVISION					
A- Non-Life Technical Income					
1- Earned Premiums (Net of Reinsurer Share)		639.931.918	385.166.036	89.975.857	33.432.157
1.1- Premiums (Net of Reinsurer Share)	5,24	1.619.176.146	692.707.680	103.803.845	35.855.467
1.1.1- Gross Premiums (+)	5,24	1.620.115.361	693.197.839	103.931.547	35.972.180
1.1.2- Ceded Premiums to Reinsurers (-)	5,10,24	(939.215)	(490.159)	(127.702)	(116.713)
1.1.3- Premiums Transferred to SSI (-)		-	-	-	-
1.2- Change in Unearned Premiums Reserve (Net of Reinsurers Shares and Reserves Carried Forward) (+/-)	5,17,15, 47,4	(1.082.190.739)	(367.601.925)	(28.554.361)	(7.278.009)
1.2.1- Unearned Premiums Reserve (-)	17,15	(1.082.180.294)	(367.601.925)	(28.384.819)	(7.278.872)
1.2.2- Reinsurance Share of Unearned Premiums Reserve (+)	10, 17,15	(10.445)	-	(169.542)	863
1.3- Changes in Unexpired Risks Reserve (Net of Reinsurer Share and Reserves Carried Forward) (+/-)		-	-	-	-
1.3.1- Unexpired Risks Reserve (-)		-	-	-	-
1.3.2- Reinsurance Share of Unexpired Risks Reserve (+)		-	-	-	-
2- Investment Income Transferred from Non-Technical Division		95.213.631	57.359.592	-	-
3- Other Technical Income (Net of Reinsurer Share)		7.732.880	2.700.689	14.726.373	4.854.699
3.1- Gross Other Technical Income (+)		7.732.880	2.700.689	14.726.373	4.854.699
3.2- Reinsurance Share of Other Technical Income (-)		-	-	-	-
4- Accrued Subrogation and Sotage Income (+)		-	-	-	-
B- Non-Life Technical Expenses (-)					
1- Total Claims (Net of Reinsurer Share)	5	(326.260.133)	(209.461.206)	(2.074.663)	(1.266.868)
1.1- Claims Paid (Net of Reinsurer Share)	17,15	(213.914.326)	(143.255.655)	(2.989.216)	(764.454)
1.1.1- Gross Claims Paid (-)	17,15	(214.064.712)	(143.255.655)	(5.728.216)	(1.460.454)
1.1.2- Reinsurance Share of Claims Paid (+)	10, 17,15	150.386	-	2.739.000	696.000
1.2- Changes in Outstanding Claims Reserve (Net of Reinsurer Share and Reserves Carried Forward) (+/-)	17,15,47,4	(112.345.807)	(66.205.551)	914.553	(502.414)
1.2.1- Outstanding Claims Reserve (-)	17,15	(112.442.175)	(65.761.266)	(2.547.623)	162.732
1.2.2- Reinsurance Share of Outstanding Claims Reserve (+)	10,17,15	96.368	(444.285)	3.462.176	(665.146)
2- Changes in Bonus and Discount Reserve (Net of Reinsurer Share and Reserves Carried Forward) (+/-)		-	-	-	-
2.1- Bonus and Discount Reserve (-)		-	-	-	-
2.2- Reinsurance Share of Bonus and Discount Reserve (+)		-	-	-	-
3- Changes in Other Technical Reserves (Net of Reinsurer Share and Reserves Carried Forward) (+/-)	5, 17,15,47,4	(1.975.902)	(735.156)	(1.094.056)	(380.721)
4- Operating Expenses (-)	31	(377.776.510)	(194.883.527)	(92.217.689)	(25.739.229)
5- Changes in Mathematical Reserves (Net of Reinsurer Share and Reserves Carried Forward) (+/-)		-	-	-	-
5.1- Mathematical Reserves (-)		-	-	-	-
5.2- Reinsurer Share of Mathematical Reserves (+)		-	-	-	-
6- Other Technical Expenses (-)		(1.602)	-	(6.426)	(1.218)
6.1- Other Gross Technical Expenses (-)		(1.602)	-	(6.426)	(1.218)
6.2- Reinsurer Share of Other Gross Technical Expenses (+)		-	-	-	-
C- Non Life Technical Profit / (Loss) (A-B)					
D- Life Technical Income					
1- Earned Premiums (Net of Reinsurer Share)		8.277.088.671	3.225.324.276	4.338.905.738	1.696.358.760
1.1- Premiums (Net of Reinsurer Share)	5,24	9.721.502.543	3.581.790.169	4.932.048.094	1.885.069.863
1.1.1- Gross Premiums (+)	5,24	10.089.762.068	3.725.246.567	5.080.212.955	1.948.258.891
1.1.2- Ceded Premiums to Reinsurers (-)	5,10,24	(368.259.525)	(143.456.398)	(148.164.861)	(63.189.028)
1.2- Change in Unearned Premiums Reserve (Net of Reinsurers Shares and Reserves Carried Forward) (+/-)	5,17,15,47,4	(1.444.413.872)	(356.465.893)	(593.142.356)	(188.711.103)
1.2.1- Unearned Premiums Reserve (-)	17,15	(1.452.075.735)	(359.139.995)	(591.267.874)	(189.341.322)
1.2.2- Reinsurance Share of Unearned Premiums Reserve (+)	10, 17,15	7.661.863	2.674.102	(1.874.482)	630.219
1.3- Changes in Unexpired Risks Reserve (Net of Reinsurer Share and Reserves Carried Forward) (+/-)		-	-	-	-
1.3.1- Unexpired Risks Reserve (-)		-	-	-	-
1.3.2- Reinsurance Share of Unexpired Risks Reserve (+)		-	-	-	-
2- Life Branch Investment Income	5	3.040.667.786	980.263.755	4.064.052.147	867.806.153
3- Accrued (Unrealized) Income from Investments		-	-	-	-
4- Other Technical Income (Net of Reinsurer Share)	5	113.346.869	30.653.584	178.739.971	36.520.174
4.1- Other Gross Technical Income (+/-)	5	113.346.869	30.653.584	178.739.971	36.520.174
4.2- Ceded Other Technical Income (+/-)		-	-	-	-
5- Accrued Subrogation Income (+)		-	-	-	-

AgeSA Hayat ve Emeklilik Anonim Şirketi

CONSOLIDATED INCOME STATEMENT AS OF 30 SEPTEMBER 2024
(Amounts expressed in Turkish Lira (TL) unless otherwise stated).

	Notes	Reviewed Current Period 1 January – 30 September 2024	Reviewed Current Period 1 July – 30 September 2024	Reviewed Previous Period 1 January – 30 September 2023	Reviewed Previous Period 1 July – 30 September 2023
I- TECHNICAL DIVISION					
E- Life Technical Expense		(10.206.699.605)	(3.668.617.998)	(8.081.304.702)	(2.328.846.046)
1- Total Claims (Net of Reinsurer Share)	5	(1.081.348.273)	(426.372.288)	(567.627.576)	(214.680.452)
1.1- Claims Paid (Net of Reinsurer Share)	17.15	(999.553.123)	(409.699.960)	(537.330.763)	(196.364.785)
1.1.1- Gross Claims Paid (-)	17.15	(1.057.466.178)	(433.864.266)	(616.207.143)	(217.892.249)
1.1.2- Reinsurance Share of Claims Paid (+)	10, 17.15	57.913.055	24.164.306	78.876.380	21.527.464
1.2- Changes in Outstanding Claims Reserve (Net of Reinsurer Share and Reserves Carried Forward) (+/-)	17.15,47.4	81.795.150)	(16.672.328)	(30.296.813)	(18.315.667)
1.2.1- Outstanding Claims Reserve (-)	17.15	(140.569.106)	(46.705.255)	(63.642.674)	(26.898.743)
1.2.2- Reinsurance Share of Outstanding Claims Reserve (+)	10,17.15	58.773.956	30.032.927	33.345.861	8.583.076
2- Changes in Bonus and Discount Reserve (Net of Reinsurer Share and Reserves Carried Forward) (+/-)		-	-	-	-
2.1- Bonus and Discount Reserve (-)		-	-	-	-
2.2- Reinsurance Share of Bonus and Discount Reserve (+)		-	-	-	-
3- Changes in Life Mathematical Reserves (Net of Reinsurer Share and Reserves Carried Forward) (+/-)	5, 47.4	(6.221.893.092)	(2.098.808.481)	(6.167.050.660)	(1.565.289.288)
3.1- Life Mathematical Reserves	17.15	(6.217.238.196)	(2.099.285.859)	(6.152.702.990)	(1.556.114.997)
3.1.1- Actuarial Mathematics provision(+/-)		(6.217.238.196)	(2.099.285.859)	(6.152.774.753)	(1.556.066.678)
3.1.2- Dividend Equivalent (Provision for Policyholders Investment Risk.)		-	-	71.763	(48.319)
3.2- Reinsurance Share of Life Mathematical Reserves	10, 17.15	(4.654.896)	477.378	(14.347.670)	(9.174.291)
3.2.1- Provision of Reinsurance Actuarial Mathematics (+)	10, 17.15	(4.654.896)	477.378	(14.347.670)	(9.174.291)
3.2.2- Reinsurer's Share of Profit Share (Provision for Policyholders Investment Risk.) (+)		-	-	-	-
4- Changes in Technical Reserves for Investments with Risks on Policyholders (Net of Reinsurer Share and Reserves Carried Forward) (+/-)	5,17.15,47.4	(34.292.276)	(12.732.070)	(1.870.370)	(5.734.471)
5- Operating Expenses (-)	31	(2.480.657.103)	(947.797.238)	(1.162.287.754)	(413.329.664)
6- Investment Expenses (-)	5,36	(388.508.861)	(182.907.921)	(184.415.621)	(130.003.293)
7- Unrealized Losses from Investments (-)		-	-	-	-
8- Investment Income Transferred to Non-Technical Divisions (-)	5,26	-	-	1.947.279	191.122
F- Life Technical Profit / (Loss) (D-E)		1.224.403.721	567.623.617	500.393.154	271.839.041
G- Private Pension Technical Income	25	2.747.680.557	942.709.535	1.310.400.742	507.955.179
1- Fund Management Fee	25	1.878.793.795	710.479.454	976.633.915	409.215.385
2- Management Fee	25	716.485.302	167.460.847	294.420.652	82.471.057
3- Entrance Fee Income	25	152.401.139	64.769.234	39.344.208	16.267.890
4- Management Fee In Case Of Temporary Suspension	25	321	-	1.967	847
5- Income from Individual Service Charges		-	-	-	-
6- Increase in Market Value of Capital Commitment Advances		-	-	-	-
7- Other Technical Income		-	-	-	-
H- Private Pension Technical Expenses		(3.579.853.855)	(1.323.989.819)	(1.932.331.839)	(856.641.277)
1- Fund Management Expenses (-)		(320.864.427)	(138.182.932)	(144.475.451)	(60.154.729)
2- Decrease in Market Value of Capital Commitment Advances (-)		-	-	-	-
3- Operating Expenses (-)	31	(3.060.899.199)	(1.112.772.630)	(1.681.235.852)	(746.363.245)
4- Other Technical Expenses (-)		(183.720.224)	(69.706.735)	(87.412.107)	(35.683.023)
5- Penalty Payments		(14.370.005)	(3.327.522)	(19.208.429)	(14.440.280)
I- Private Pension Technical Profit / (Loss) (G-H)		(832.173.298)	(381.280.284)	(621.931.097)	(348.686.098)

AgeSA Hayat ve Emeklilik Anonim Şirketi

CONSOLIDATED INCOME STATEMENT AS OF 30 SEPTEMBER 2024
(Amounts expressed in Turkish Lira (TL) unless otherwise stated).

	Notes	Reviewed Current Period 1 January – 30 September 2024	Reviewed Current Period 1 July – 30 September 2024	Reviewed Previous Period 1 January – 30 September 2023	Reviewed Previous Period 1 July – 30 September 2023
II- NON TECHNICAL DIVISION					
C- Non Life Technical Profit / (Loss) (A-B)		(66.082.229)	(19.913.853)	(5.416.977)	6.044.121
F- Life Technical Profit / (Loss) (D-E)		1.224.403.721	567.623.617	500.393.154	271.839.041
I- Private Pension Technical Profit / (Loss) (G-H)		(832.173.298)	(381.280.284)	(621.931.097)	(348.686.098)
J- Total Technical Profit / (Loss) (C+F+I)		326.148.194	166.429.480	(126.954.920)	(70.802.936)
K- Investment Income		2.803.327.031	996.144.984	1.793.785.133	624.941.239
1- Income From Financial Investment	26	2.049.396.401	921.683.110	857.595.418	388.994.125
2- Income from Sales of Financial Investments	26	31.761.681	13.950.327	166.192.323	51.798.359
3- Revaluation of Financial Investments	27	381.688.705	(17.479.148)	73.131.922	(25.838.442)
4- Foreign Exchange Gains	36	338.326.653	77.987.095	698.013.363	210.148.819
5- Dividend Income from Affiliates		-	-	-	-
6- Income from Subsidiaries and Entities Under Common Control	26	2.149.991	-	-	-
7- Income Received from Land and Building		-	-	-	-
8- Income from Derivatives	13,26,36	3.600	3.600	799.386	29.500
9- Other Investments		-	-	-	-
10- Investment Income transferred from Life Technical Division	5,26	-	-	(1.947.279)	(191.122)
L- Investment Expenses (-)		(392.496.409)	(150.455.443)	(240.843.923)	(151.810.423)
1- Investment Management Expenses (Including Interest) (-)		(76.962.348)	(26.316.905)	(13.840.891)	(4.656.862)
2- Valuation Allowance of Investments (-)		-	-	-	-
3- Losses On Sales of Investments (-)		(41.566)	-	(3.012.732)	(3.012.732)
4- Investment Income Transferred to Non-Life Technical Division (-)		(95.213.631)	(57.359.592)	-	-
5- Losses from Derivatives (-)	13,26,36	(6.618.000)	(3.331.100)	(10.335.750)	(2.261.800)
6- Foreign Exchange Losses (-)	36	(37.372.512)	(357.093)	(108.420.553)	(102.824.833)
7- Depreciation Charges (-)	6,1	(176.276.603)	(63.090.753)	(105.161.240)	(38.981.878)
8- Other Investment Expenses (-)	8	(11.749)	-	(72.757)	(72.318)
M- Income and Expenses From Other and Extraordinary Operations (+/-)		165.166.038	53.310.893	112.307.031	72.437.627
1- Provisions (+/-)		(3.679.300)	1.904.202	21.044.013	3.661.424
2- Discounts (+/-)		-	-	-	-
3- Specialty Insurances (+/-)		-	-	-	-
4- Inflation Adjustment (+/-)		-	-	-	-
5- Deferred Tax Asset (+/-)	35,47,4	208.138.272	74.398.549	123.407.822	72.110.094
6- Deferred Tax Liability Accounts (+/-)		-	-	-	-
7- Other Income and Revenues	47,1	99.912.760	26.624.746	75.853.602	30.821.925
8- Other Expenses and Losses (-)	47,1	(141.385.744)	(51.214.756)	(97.301.434)	(30.400.019)
9- Prior Period Income	47,3	10.147.614	1.655.128	5.240.725	89.767
10- Prior Period Losses (-)	47,3	(7.967.564)	(56.976)	(15.937.697)	(3.845.564)
N- Net Profit / (Loss)		1.989.661.914	714.037.257	1.051.436.878	273.997.844
1- Profit / (Loss) Before Tax		2.902.144.854	1.065.429.914	1.538.293.321	474.765.507
2- Corporate Tax Charge and Other Fiscal Liabilities (-)	35,47,4	(912.482.940)	(351.392.657)	(486.856.443)	(200.767.663)
3- Net Profit / (Loss)		1.989.661.914	714.037.257	1.051.436.878	273.997.844
Owners of Parent		1.990.143.638	715.553.450	-	-
Minority Interests		(481.724)	(1.516.193)	-	-
4- Inflation Adjustment Account (+/-)		-	-	-	-

AgeSA Hayat ve Emeklilik Anonim Şirketi

CONSOLIDATED CASH FLOWS AS OF 30 SEPTEMBER 2024
(Amounts expressed in Turkish Lira (TL) unless otherwise stated).

	Notes	Reviewed Current Period 1 January– 30 September 2024	Reviewed Previous Period 1 January– 30 September 2023
A. Cash Flows from the Operating Activities		-	-
1. Cash inflows from the insurance operations		10.236.731.717	5.194.869.705
2. Cash inflows from the reinsurance operations		2.596.414.449	-
3. Cash inflows from the pension operations		45.692.117.069	22.137.457.081
4. Cash outflows due to the insurance operations (-)		(3.544.974.177)	(1.980.451.400)
5. Cash outflows due to the reinsurance operations (-)		(2.387.916.853)	(23.424.647)
6. Cash outflows due to the pension operations (-)		(42.495.410.919)	(20.321.787.291)
7. Cash generated from the operating activities (A1+A2+A3-A4-A5-A6)		10.096.961.286	5.006.663.448
8. Interest payments (-)		(16.087.497)	-
9. Income tax payments (-)		(654.951.244)	(274.130.896)
10. Other cash inflows		146.781.157	80.199.002
11. Other cash outflows (-)		(4.777.647.930)	(2.071.191.576)
12. Net cash generated from / (used in) operating activities		4.795.055.772	2.741.539.978
B. Cash flows from the investing activities		-	-
1. Sale of tangible assets		802.105	184.554
2. Purchase of tangible assets (-)	6.3.1	(584.012.602)	(296.086.547)
3. Acquisition of financial assets (-)	11.4	(11.483.693.200)	(8.027.040.860)
4. Sale of financial assets		6.942.856.076	5.113.252.644
5. Interest received		2.171.978.362	1.086.046.987
6. Dividends received		-	-
7. Other cash inflows		-	-
8. Other cash outflows (-)		-	-
9. Net cash generated from / (used in) the investing activities		(2.952.069.259)	(2.123.643.222)
C. Cash flows from the financing activities		-	-
1. Issue of equity shares		-	-
2. Cash inflows from borrowings		-	-
3. Payments of financial leases (-)	20	(82.718.826)	(17.933.205)
4. Dividends paid (-)		(281.809.142)	(141.112.764)
5. Other cash inflows		-	40.000.000
6. Other cash outflows (-)		(30.868.991)	(23.203.713)
7. Cash generated from / (used in) the financing activities		(395.396.959)	(142.249.682)
D. Effects of Exchange Rate Differences on Cash and Cash Equivalents		87.034	50.646.550
E. Net increase / (decrease) in cash and cash equivalents (A12+B9+C7+D)		1.447.676.588	526.293.624
F. Cash and cash equivalents at the beginning of the period	2.12	2.058.442.163	1.138.360.351
G. Cash and cash equivalents at the end of period (E+F)	2.12	3.506.118.751	1.664.653.975

AgeSA Hayat ve Emeklilik Anonim Şirketi

CONSOLIDATED SHAREHOLDERS' EQUITY AS OF 30 SEPTEMBER 2024

(Amounts expressed in Turkish Lira (TL) unless otherwise stated).

Reviewed Current Period													
1 January–30 September 2024													
	Capital	Treasury Shares	Investment Revaluation Reserve	Inflation Adjustment to Shareholders' Equity	Exchange Differences Arising on Translation of Foreign Operations	Legal Reserves	Statutory Reserves	Other Reserves and Retained Earnings	Net Profit / (Loss) for the Period	Previous Periods' Profits / (Losses) (-)	Equity Attributable to Owners of Parent	Non-controlling Interests	Total
I- Equity at End of Prior Period	180.000.000	(44.783.416)	55.579.038	-	-	109.639.901	11.494	1.315.471.300	1.424.603.500	-	3.040.521.817	-	3.040.521.817
II- Changes in Accounting Policy(*)	100.000.000	-	-	-	-	-	-	14.354	(34.564.954)	(6.196.687)	59.252.713	-	59.252.713
III- Balance at (01/01/2024)	280.000.000	(44.783.416)	55.579.038	-	-	109.639.901	11.494	1.315.485.654	1.390.038.546	(6.196.687)	3.099.774.530	-	3.099.774.530
A- Capital increase (A1 + A2)	-	-	-	-	-	-	-	-	-	-	-	-	-
1- Cash	-	-	-	-	-	-	-	-	-	-	-	-	-
2- Internal Resources	-	-	-	-	-	-	-	-	-	-	-	-	-
B- Purchase of own shares	-	(30.868.991)	-	-	-	-	-	-	-	-	(30.868.991)	-	(30.868.991)
C- Income / (expenses) recognized directly in equity	-	-	-	-	-	-	-	(25.790.777)	-	-	(25.790.777)	(11.396)	(25.802.173)
D- Valuation gains on assets	-	-	113.955.931	-	-	-	-	-	-	-	113.955.931	-	113.955.931
E- Exchange difference arising on translation of foreign operations	-	-	-	-	-	-	-	-	-	-	-	-	-
F- Other income / (expenses)	(100.000.000)	-	-	-	-	-	-	(30.652.770)	-	-	(130.652.770)	130.652.770	-
G- Inflation adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-
H- Net profit for the period	-	-	-	-	-	-	-	-	1.990.143.638	-	1.990.143.638	(481.724)	1.989.661.914
I- Payment of dividends	-	-	-	-	-	-	-	-	(300.000.000)	-	(300.000.000)	-	(300.000.000)
J- Transfers	-	-	-	-	-	29.100.000	-	1.095.503.500	(1.090.038.546)	(34.564.954)	-	-	-
IV- Balance at (30/09/2024) (III+A+B+C+D+E+F+G+H+I+J)	180.000.000	(75.652.407)	169.534.969	-	-	138.739.901	11.494	2.354.545.607	1.990.143.638	(40.761.641)	4.716.561.561	130.159.650	4.846.721.211

Reviewed Previous Period													
1 January–30 September 2023													
	Capital	Treasury Shares	Investment Revaluation Reserve	Inflation Adjustment to Shareholders' Equity	Exchange Differences Arising on Translation of Foreign Operations	Legal Reserves	Statutory Reserves	Other Reserves and Retained Earnings	Net Profit / (Loss) for the Period	Previous Periods' Profits / (Losses) (-)			Total
I- Balance at (31/12/2022)	240.000.000	-	(12.366.535)	-	-	95.539.901	11.494	588.582.248	868.387.508	-	-	-	1.780.154.616
A- Capital increase (A1 + A2)	-	-	-	-	-	-	-	-	-	-	-	-	-
1- Cash	40.000.000	-	-	-	-	-	-	-	-	-	-	-	40.000.000
2- Internal Resources	-	-	-	-	-	-	-	-	-	-	-	-	-
B- Purchase of own shares	-	(23.203.713)	-	-	-	-	-	-	-	-	-	-	(23.203.713)
C- Income / (expenses) recognized directly in equity	-	-	-	-	-	-	-	(3.398.275)	-	-	-	-	(3.398.275)
D- Valuation gains on assets	-	-	(68.883.317)	-	-	-	-	-	-	-	-	-	(68.883.317)
E- Exchange difference arising on translation of foreign operations	-	-	-	-	-	-	-	-	-	-	-	-	-
F- Other income / (expenses)	-	-	-	-	-	-	-	-	-	-	-	-	-
G- Inflation adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-
H- Net profit for the period	-	-	-	-	-	-	-	-	1.051.436.878	-	1.051.436.878	-	1.051.436.878
I- Payment of dividends	-	-	-	-	-	-	-	-	(150.000.000)	-	(150.000.000)	-	(150.000.000)
J- Transfers	-	-	-	-	-	14.100.000	-	710.484.195	(718.387.508)	(6.196.687)	-	-	-
IV- Balance at (30/09/2023) (III+A+B+C+D+E+F+G+H+I+J)	280.000.000	(23.203.713)	(81.249.852)	-	-	109.639.901	11.494	1.295.668.168	1.051.436.878	(6.196.687)	-	-	2.626.106.189