

Türk Katılım Reasürans Anonim Şirketi

Financial Statements as of September 30, 2024

(Convenience Translation of Financial Statements Originally Issued in Turkish)

TÜRK KATILIM REASÜRANS ANONİM ŞİRKETİ

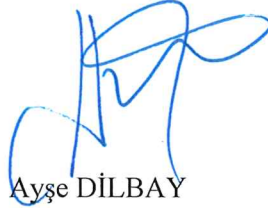
**THE MANAGEMENT'S REPRESENTATION ON THE
FINANCIAL STATEMENTS PREPARED AS OF SEPTEMBER 30, 2024**

We confirm that the financial statements and related disclosures and notes as of September 30, 2024 which were prepared in accordance with the accounting principles and standards in force as per the regulations of Insurance Law numbered 5684 are in compliance with the "Code Related to the Financial Reporting of Insurance, Reinsurance and Private Pension Companies" issued by Insurance and Private Pension Regulation and Supervision Agency and the financial records of our Company.

Istanbul, November 29, 2024



Dr. Ahmet GENÇ
Chairman of the
Board of Directors



Ayşe DİLBAY
Member of the
Board of Directors



Selva EREN
Member of the
Board of Directors and
General Manager



Sibel SAĞLAM
Assistant General Manager



Orhun Emre ÇELİK
Actuary

Türk Katılım Reasürans Anonim Şirketi

Statement of Financial Position

As of September 30, 2024

(Amounts expressed in Turkish Lira ("TL") unless otherwise indicated)

I- Current Assets	Unreviewed Current Period September 30, 2024	Audited Prior Period December 31, 2023
A- Cash and Cash Equivalents	691.274.746	199.566.538
1- Cash	-	-
2- Cheques Received	-	-
3- Banks	691.274.746	199.566.538
4- Cheques Given and Payment Orders	-	-
5- Bank Guaranteed Credit Card Receivables with Maturity Less Than Three Months	-	-
6- Other Cash and Cash Equivalents	-	-
B- Financial Assets and Financial Investments with Risks on Policyholders	126.617.283	7.076.400
1- Available-for-Sale Financial Assets	11.803.297	7.076.400
2- Held to Maturity Investments	-	-
3- Financial Assets Held for Trading	114.813.986	-
4- Loans and Receivables	-	-
5- Provision for Loans and Receivables	-	-
6- Financial Investments with Risks on Saving Life Policyholders	-	-
7- Company's Own Equity Shares	-	-
8- Diminution in Value of Financial Investments	-	-
C- Receivables from Main Operations	703.597.878	474.004.981
1- Receivables from Insurance Operations	-	-
2- Provision for Receivables from Insurance Operations	-	-
3- Receivables from Reinsurance Operations	703.597.878	474.004.981
4- Provision for Receivables from Reinsurance Operations	-	-
5- Cash Deposited to Insurance and Reinsurance Companies	-	-
6- Loans to the Policyholders	-	-
7- Provision for Loans to the Policyholders	-	-
8- Receivables from Individual Pension Operations	-	-
9- Doubtful Receivables from Main Operations	-	-
10- Provision for Doubtful Receivables from Main Operations	-	-
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	-	-
1- Finance Lease Receivables	-	-
2- Unearned Finance Lease Interest Income	-	-
3- Deposits and Guarantees Given	-	-
4- Other Miscellaneous Receivables	-	-
5- Rediscount on Other Miscellaneous Receivables	-	-
6- Other Doubtful Receivables	-	-
7- Provision for Other Doubtful Receivables	-	-
F- Prepaid Expenses and Income Accruals	175.930.982	118.528.683
1- Deferred Acquisition Costs	175.326.779	117.798.088
2- Accrued Interest and Rent Income	-	-
3- Income Accruals	490.730	544.132
4- Other Prepaid Expenses	113.473	186.463
G- Other Current Assets	4.094	31.010.859
1- Stocks to be Used in the Following Months	-	-
2- Prepaid Taxes and Funds	4.094	31.010.859
3- Deferred Tax Assets	-	-
4- Job Advances	-	-
5- Advances Given to Personnel	-	-
6- Inventory Count Differences	-	-
7- Other Miscellaneous Current Assets	-	-
8- Provision for Other Current Assets	-	-
I- Total Current Assets	1.697.424.983	830.187.461

Türk Katılım Reasürans Anonim Şirketi

Statement of Financial Position

As of September 30, 2024

(Amounts expressed in Turkish Lira ("TL") unless otherwise indicated)

II- Non-Current Assets	Unreviewed Current Period September 30, 2024	Audited Prior Period December 31, 2023
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	-	-
10- Provision for Doubtful Receivables from Main Operations	-	-
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	-	-
1- Finance Lease Receivables	-	-
2- Unearned Finance Lease Interest Income	-	-
3- Deposits and Guarantees Given	-	-
4- Other Miscellaneous Receivables	-	-
5- Rediscount on Other Miscellaneous Receivables	-	-
6- Other Doubtful Receivables	-	-
7- Provision for Other Doubtful Receivables	-	-
D- Financial Assets	-	-
1- Investments in Equity Shares	-	-
2- Investments in Associates	-	-
3- Capital Commitments to Associates	-	-
4- Investments in Subsidiaries	-	-
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	868	279.562
1- Investment Property	-	-
2- Impairment on Investment Property	-	-
3- Owner Occupied Property	-	-
4- Machinery and Equipment's	-	-
5- Furniture and Fixtures	-	-
6- Motor Vehicles	-	-
7- Other Tangible Assets (Including Leasehold Improvements)	-	-
8- Tangible Assets Acquired Through Finance Leases	743.183	743.183
9- Accumulated Depreciation	(742.315)	(463.621)
10- Advances Paid for Tangible Assets (Including Construction in Progress)	-	-
F- Intangible Assets	7.867	16.717
1- Rights	35.400	35.400
2- Goodwill	-	-
3- Pre-operating Expenses	-	-
4- Research and Development Costs	-	-
5- Other Intangible Assets	-	-
6- Accumulated Amortization	(27.533)	(18.683)
7- Advances Paid for Intangible Assets	-	-
G-Prepaid Expenses and Income Accruals	-	-
1- Deferred Acquisition Costs	-	-
2- Income Accruals	-	-
3- Other Prepaid Expenses	-	-
H-Other Non-Current Assets	45.211.703	6.237.645
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	45.211.703	6.237.645
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	45.220.438	6.533.924
TOTAL ASSETS	1.742.645.421	836.721.385

Türk Katılım Reasürans Anonim Şirketi

Statement of Financial Position

As of September 30, 2024

(Amounts expressed in Turkish Lira ("TL") unless otherwise indicated)

III- Short-Term Liabilities	Unreviewed Current Period September 30, 2024	Audited Prior Period December 31, 2023
A- Financial Liabilities	-	309.158
1- Borrowings from Financial Institutions	-	-
2- Finance Lease Payables	-	-
3- Deferred Leasing Costs	-	-
4- Current Portion of Long-Term Debts	-	-
5- Principal Instalments and Interests on Bonds Issued	-	-
6- Other Financial Assets Issued	-	-
7- Valuation Differences of Other Financial Assets Issued	-	-
8- Other Financial Liabilities	-	309.158
B- Payables Arising from Main Operations	483.392.674	177.586.120
1- Payables Arising from Insurance Operations	-	-
2- Payables Arising from Reinsurance Operations	384.452.974	138.153.701
3- Cash Deposited by Insurance and Reinsurance Companies	98.939.700	39.432.419
4- Payables Arising from Individual Pension Business	-	-
5- Payables Arising from Other Main Operations	-	-
6- Discount on Payables from Other Main Operations	-	-
C-Due to Related Parties	5.898.375	1.601
1- Due to Shareholders	-	-
2- Due to Associates	-	-
3- Due to Subsidiaries	5.597.887	-
4- Due to Joint Ventures	-	-
5- Due to Personnel	300.488	1.601
6- Due to Other Related Parties	-	-
D- Other Payables	249.611	125.544
1- Deposits and Guarantees Received	-	-
2- Payables to Social Security Institution	-	-
3- Other Miscellaneous Payables	249.611	125.544
4- Discount on Other Miscellaneous Payables	-	-
E-Insurance Technical Provisions	898.062.681	503.732.787
1- Reserve for Unearned Premiums - Net	436.362.965	395.116.214
2- Reserve for Unexpired Risks- Net	44.811.134	6.309.469
3- Life Mathematical Provisions - Net	-	-
4- Provision for Outstanding Claims - Net	416.888.582	102.307.104
5- Provision for Bonus and Discounts - Net	-	-
6- Other Technical Provisions - Net	-	-
F- Provisions for Taxes and Other Similar Obligations	31.991.707	234.761
1- Taxes and Funds Payable	343.839	133.186
2- Social Security Premiums Payable	160.107	83.494
3- Overdue, Deferred or By Instalment Taxes and Other Liabilities	-	-
4- Other Taxes and Similar Payables	-	-
5- Corporate Tax Payable	66.250.000	13.450.000
6- Prepaid Taxes and Other Liabilities Regarding Current Period Profit	(34.788.993)	(13.450.000)
7- Provisions for Other Taxes and Similar Liabilities	26.754	18.081
G- Provisions for Other Risks	7.700.059	4.611.360
1- Provision for Employee Termination Benefits	-	-
2- Provision for Pension Fund Deficits	-	-
3- Provisions for Costs	7.700.059	4.611.360
H- Deferred Income and Expense Accruals	87.577.922	8.105.380
1- Deferred Commission Income	31	1.020
2- Expense Accruals	87.577.891	8.104.360
3- Other Deferred Income	-	-
I- Other Short-Term Liabilities	-	-
1- Deferred Tax Liabilities	-	-
2- Inventory Count Differences	-	-
3- Other Various Short-Term Liabilities	-	-
III – Total Short-Term Liabilities	1.514.873.029	694.706.711

Türk Katılım Reasürans Anonim Şirketi

Statement of Financial Position

As of September 30, 2024

(Amounts expressed in Turkish Lira ("TL") unless otherwise indicated)

IV- Long-Term Liabilities	Unreviewed Current Period September 30, 2024	Audited Prior Period December 31, 2023
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 Main Operations	-	-
1- Payables Arising from Insurance Operations	-	-
2- Payables Arising from Reinsurance Operations	-	-
3- Cash Deposited by Insurance and Reinsurance Companies	-	-
4- Payables Arising from Individual Pension Business	-	-
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	-	-
3- Other Miscellaneous Payables	-	-
4- Discount on Other Miscellaneous Payables	-	-
E-Insurance Technical Provisions	41.912.522	19.469.857
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	41.912.522	19.469.857
F-Other Liabilities and Relevant Accruals	-	-
1- Other Liabilities	-	-
2- Overdue, Deferred or By Instalment Taxes and Other Liabilities	-	-
3- Other Liabilities and Expense Accruals	-	-
G- Provisions for Other Risks	117.942	53.124
1- Provisions for Employment Termination Benefits	117.942	53.124
2- Provisions for Employee Pension Funds Deficits	-	-
H-Deferred Income and Expense Accruals	-	-
1- Deferred Commission Income	-	-
2- Expense Accruals	-	-
3- Other Deferred Income	-	-
I- Other Long-Term Liabilities	-	-
1- Deferred Tax Liabilities	-	-
2- Other Long-Term Liabilities	-	-
IV- Total Long-Term Liabilities	42.030.464	19.522.981

Türk Katılım Reasürans Anonim Şirketi

Statement of Financial Position

As of September 30, 2024

(Amounts expressed in Turkish Lira ("TL") unless otherwise indicated)

V- Shareholders' Equity	Unreviewed Current Period September 30, 2024	Audited Prior Period December 31, 2023
A- Paid in Capital	100.000.000	100.000.000
1- (Nominal) Capital	100.000.000	100.000.000
2- Unpaid Capital	-	-
3- Positive Capital Restatement Differences	-	-
4- Negative Capital Restatement Differences	-	-
5- Unregistered Capital	-	-
B- Capital Reserves	-	-
1- Share Premium	-	-
2- Cancellation Profits of Equity Shares	-	-
3- Profit on Asset Sales That Will Be Transferred to Capital	-	-
4- Currency Translation Adjustments	-	-
5- Other Capital Reserves	-	-
C- Profit Reserves	1.220.429	87.223
1- Legal Reserves	1.130.618	207.872
2- Statutory Reserves	-	-
3- Extraordinary Reserves	-	-
4- Special Funds	-	-
5- Revaluation of Financial Assets	19.327	(112.597)
6- Other Profit Reserves	70.484	(8.052)
D- Retained Earnings	21.481.724	3.949.559
1- Retained Earnings	21.481.724	3.949.559
E- Accumulated Losses	-	-
1- Accumulated Losses	-	-
F-Net Profit/(Loss) for the Period	63.039.775	18.454.911
1- Net Profit for the Year	63.039.775	18.454.911
2- Net Loss for the Year	-	-
3- Net Profit for the Period not Subject to Distribution	-	-
V- Total Equity	185.741.928	122.491.693
TOTAL EQUITY AND LIABILITIES	1.742.645.421	836.721.385

Türk Katılım Reasürans Anonim Şirketi

Statement of Income

For the Nine-Month Period Ended September 30, 2024

(Amounts expressed in Turkish Lira ("TL") unless otherwise indicated)

I-TECHNICAL SECTION	Unreviewed Current Period January 1 – September 30, 2024	Unreviewed Current Period July 1 – September 30, 2024	Unreviewed Prior Period January 1 – September 30, 2023	Unreviewed Prior Period July 1 – September 30, 2023
A- Non-Life Technical Income	1.094.777.646	399.408.446	562.545.383	224.247.891
1- Earned Premiums (Net of Reinsurer Share)	963.543.084	328.140.190	496.791.603	208.291.750
1.1- Written Premiums (Net of Reinsurer Share)	1.043.291.500	140.149.577	550.822.657	209.511.791
1.1.1- Written Premiums, gross	1.244.629.899	211.979.467	615.937.988	229.694.328
1.1.2- Written Premiums, ceded	(201.338.399)	(71.829.890)	(65.115.331)	(20.182.537)
1.1.3- Premiums Transferred to Social Security Institutions	-	-	-	-
1.2- Change in Reserve for Unearned Premiums (Net of Reinsurer Shares and Less the Amounts Carried Forward)	(41.246.751)	180.561.467	(51.587.658)	2.870.248
1.2.1- Reserve for Unearned Premiums, gross	(41.238.837)	180.569.181	(51.534.401)	2.903.502
1.2.2- Reserve for Unearned Premiums, ceded	(7.914)	(7.714)	(53.257)	(33.254)
1.2.3 – Reserve for Unearned Premiums, Social Security Institution Share	-	-	-	-
1.3- Change in Reserve for Unexpired Risks (Net of Reinsurer Share and Less the Amounts Carried Forward)	(38.501.665)	7.429.146	(2.443.396)	(4.090.289)
1.3.1- Reserve for Unexpired Risks, gross	(38.501.665)	7.429.146	(2.442.815)	(4.090.289)
1.3.2- Reserve for Unexpired Risks, ceded	-	-	(581)	-
2- Investment Income - Transferred from Non-Technical Section	131.234.562	71.268.256	65.753.780	15.956.141
3- Other Technical Income (Net of Reinsurer Share)	-	-	-	-
3.1- Other Technical Income, gross	-	-	-	-
3.2- Other Technical Income, ceded	-	-	-	-
4- Accrued Salvage and Subrogation Income	-	-	-	-
B- Non-Life Technical Expense	(1.003.960.886)	(388.128.336)	(445.181.108)	(119.298.413)
1- Incurred Losses (Net of Reinsurer Share)	(619.018.704)	(270.417.823)	(256.709.026)	(36.592.530)
1.1- Claims Paid (Net of Reinsurer Share)	(304.437.226)	(116.288.167)	(376.457.070)	(279.075.979)
1.1.1- Claims Paid, gross	(454.532.970)	(134.194.501)	(537.835.722)	(324.737.029)
1.1.2- Claims Paid, ceded	150.095.744	17.906.334	161.378.652	45.661.050
1.2- Change in Provisions for Outstanding Claims (Net of Reinsurer Share and Less the Amounts Carried Forward)	(314.581.478)	(154.129.656)	119.748.044	242.483.449
1.2.1- Change in Provisions for Outstanding Claims, gross	(276.791.098)	(132.706.240)	(189.514.112)	168.954.667
1.2.2- Change in Provisions for Outstanding Claims, ceded	(37.790.380)	(21.423.416)	309.262.156	73.528.782
2- Change in Provision for Bonus and Discounts (Net of Reinsurer and Less the Amounts Carried Forward)	-	-	-	-
2.1- Provision for Bonus and Discounts, gross	-	-	-	-
2.2- Provision for Bonus and Discounts, ceded	-	-	-	-
3- Change in Other Technical Reserves (Net of Reinsurer Share and Less the Amounts Carried Forward)	(22.442.665)	(4.470.909)	(11.347.590)	(8.954.043)
4- Operating Expenses	(330.301.731)	(103.685.340)	(159.490.096)	(68.231.855)
5- Mathematical Provisions (Net of Reinsurer Share and Less the Amounts Carried Forward)	-	-	-	-
5.1- Mathematical Provisions, gross	-	-	-	-
5.2 - Mathematical Provisions, ceded	-	-	-	-
6- Other Technical Expenses (Net of Reinsurer and Less the Amounts Carried Forward)	(32.197.786)	(9.554.264)	(17.634.396)	(5.519.985)
6.1- Other Technical Expenses, gross	(32.197.786)	(9.554.264)	(17.634.396)	(5.519.985)
6.2- Other Technical Expenses, ceded	-	-	-	-
C- Net Technical Income-Non-Life (A – B)	90.816.760	11.280.110	117.364.275	104.949.478

Türk Katılım Reasürans Anonim Şirketi

Statement of Income

For the Nine-Month Period Ended September 30, 2024

(Amounts expressed in Turkish Lira ("TL") unless otherwise indicated)

I-TECHNICAL SECTION	Unreviewed Current Period January 1 – September 30, 2024	Unreviewed Current Period July 1 – September 30, 2024	Unreviewed Prior Period January 1 – September 30, 2023	Unreviewed Prior Period July 1 – September 30, 2023
D- Life Technical Income	-	-	-	-
1- Earned Premiums (Net of Reinsurer Share)	-	-	-	-
1.1- Written Premiums (Net of Reinsurer Share)	-	-	-	-
1.1.1- Written Premiums. gross	-	-	-	-
1.1.2- Written Premiums. ceded	-	-	-	-
1.2- Change in Reserve for Unearned Premiums (Net of Reinsurer Shares and Less the Amounts Carried Forward)	-	-	-	-
1.2.1- Reserve for Unearned Premiums. gross	-	-	-	-
1.2.2- Reserve for Unearned Premiums. ceded	-	-	-	-
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	-	-	-	-
3- Unrealized Gains on Investments	-	-	-	-
4- Other Technical Income (Net of Reinsurer Share)	-	-	-	-
4.1- Other Technical Income. gross	-	-	-	-
4.2- Other Technical Income. ceded	-	-	-	-
5- Accrued Salvage Income	-	-	-	-
E- Life Technical Expense	-	-	-	-
1- Incurred Losses (Net of Reinsurer Share)	-	-	-	-
1.1- Claims Paid (Net of Reinsurer Share)	-	-	-	-
1.1.1- Claims Paid, gross	-	-	-	-
1.1.2- Claims Paid, ceded	-	-	-	-
1.2- Change in Provisions for Outstanding Claims (Net of Reinsurer Share and Less the Amounts Carried Forward)	-	-	-	-
1.2.1- Change in Provisions for Outstanding Claims, gross	-	-	-	-
1.2.2- Change in Provisions for Outstanding Claims, ceded	-	-	-	-
2- Change in Provision for Bonus and Discounts (Net of Reinsurer and Less the Amounts Carried Forward)	-	-	-	-
2.1- Provision for Bonus and Discounts, gross	-	-	-	-
2.2- Provision for Bonus and Discounts, ceded	-	-	-	-
3- Change in Life Mathematical Provisions (Net of Reinsurer Share and Less the Amounts Carried Forward)	-	-	-	-
3.1- Change in Life Mathematical Provisions	-	-	-	-
3.1.1- Actuarial Mathematical Provisions	-	-	-	-
3.1.2- Dividend Equivalent (Investment Risk Life Policy Holders' Response to Policies)	-	-	-	-
3.2- Reinsurance Share for Math	-	-	-	-
3.2.1- Reinsurance Share in Actuarial Mathematics Provisions	-	-	-	-
3.2.2- Dividend Equivalent (Investment Risk Provision for Policies for Life Policy Holders) (+)	-	-	-	-
4- Changes in Other Technical Reserves (Net of Reinsurer Share and Reserves Carried Forward) (+/-)	-	-	-	-
5- Operating Expenses (-)	-	-	-	-
6- Investment Expenses (-)	-	-	-	-
7- Unrealized Losses from Investments (-)	-	-	-	-
8- Investment Income Transferred to Non- Technical Part (-)	-	-	-	-
F- Net Technical Income- Life (D – E)	-	-	-	-
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 Individual Service Charges	-	-	-	-
6- Increase in Value of Capital Allowances Given as Advance	-	-	-	-
7- Other Technical Expense	-	-	-	-
H- Pension Business Technical Expense	-	-	-	-
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)	-	-	-	-

Türk Katılım Reasürans Anonim Şirketi

Statement of Income

For the Nine-Month Period Ended September 30, 2024

(Amounts expressed in Turkish Lira (“TL”) unless otherwise indicated)

II-NON-TECHNICAL SECTION	Unreviewed Current Period January 1 – September 30, 2024	Unreviewed Current Period July 1 – September 30, 2024	Unreviewed Prior Period January 1 – September 30, 2023	Unreviewed Prior Period July 1 – September 30, 2023
C- Net Technical Income – Non-Life (A-B)	90.816.760	11.280.110	117.364.275	104.949.478
F- Net Technical Income – Life (D-E)	-	-	-	-
I - Net Technical Income – Pension Business (G-H)	-	-	-	-
J- Total Net Technical Income (C+F+I)	90.816.760	11.280.110	117.364.275	104.949.478
K- Investment Income	190.001.905	105.146.840	86.206.119	12.640.955
1- Income from Financial Assets	57.755.031	15.490.637	43.405.385	16.950.709
2- Income from Disposal of Financial Assets	9.013.512	9.013.512	-	-
3- Valuation of Financial Assets	31.443.960	23.007.403	656.063	(3.141.313)
4- Foreign Exchange Gains	91.789.402	57.635.288	42.144.671	(1.168.441)
5- Income from Associates	-	-	-	-
6- Income from Subsidiaries and Joint Ventures	-	-	-	-
7- Income from Property, Plant and Equipment	-	-	-	-
8- Income from Derivative Transactions	-	-	-	-
9- Other Investments	-	-	-	-
10- Income Transferred from Life Section	-	-	-	-
L- Investment Expense	(190.304.237)	(105.244.200)	(86.548.073)	(12.754.301)
1- Investment Management Expenses (including interest)	(14.788)	(1.513)	(54.410)	(15.762)
2- Diminution in Value of Investments	(237.253)	-	-	-
3- Loss from Disposal of Financial Assets	-	-	-	-
4- Investment Income Transferred to Non-Life Technical Section	(131.234.562)	(71.268.256)	(65.753.780)	(15.956.141)
5- Loss from Derivative Transactions	-	-	-	-
6- Foreign Exchange Losses	(58.530.090)	(33.878.583)	(20.452.339)	3.315.186
7- Depreciation and Amortisation Expenses	(287.544)	(95.848)	(287.544)	(97.584)
8- Other Investment Expenses	-	-	-	-
M- Income and Expenses from Other and Extraordinary Operation	38.775.347	34.387.429	8.922.134	2.612.541
1- Provisions	(297.729)	(96.933)	27.282	(22.176)
2- Rediscounts	-	-	-	-
3- Specified Insurance Accounts	-	-	-	-
4- Inflation Adjustment Account	-	-	-	-
5- Deferred Taxation (Deferred Tax Assets)	39.039.531	34.602.507	8.964.403	2.641.945
6- Deferred Taxation (Deferred Tax Liabilities)	-	-	-	-
7- Other Income	-	-	-	-
8- Other Expenses and Losses	(217.564)	(118.145)	(69.551)	(7.228)
9- Prior Year's Income	353.560	-	-	-
10- Prior Year's Expenses and Losses	(102.451)	-	-	-
N- Net Profit for the Period	63.039.775	7.820.179	81.934.455	72.113.673
1- Profit for the Period	129.289.775	45.570.179	125.944.455	107.448.673
2- Corporate Tax Provision and Other Fiscal Liabilities	(66.250.000)	(37.750.000)	(44.010.000)	(35.335.000)
3- Net Profit for the Period	63.039.775	7.820.179	81.934.455	72.113.673
4- Inflation Adjustment Account	-	-	-	-

Türk Katılım Reasürans Anonim Şirketi

Statement of Cash Flow

For the Nine-Month Period Ended September 30, 2024

(Amounts expressed in Turkish Lira ("TL") unless otherwise indicated)

CASH FLOW	Unreviewed Current Period January 1 – September 30, 2024	Unreviewed Current Period January 1 – September 30, 2023
A. Cash flows from main activities		
1. Cash provided from insurance activities	-	-
2. Cash provided from reinsurance activities	1.700.532.197	954.115.172
3. Cash provided from pension business	-	-
4. Cash used in insurance activities	-	-
5. Cash used in reinsurance activities	(975.191.732)	(853.087.348)
6. Cash used in pension business	-	-
7. Cash provided from main activities	725.340.465	101.027.824
8. Interest paid	-	-
9. Income taxes paid	(3.782.228)	(6.173.294)
10. Other cash inflows	88.160.117	22.162.357
11. Other cash outflows	(100.973)	(991.293)
12. Net cash provided from operating activities	809.617.381	116.025.594
B. Cash flows from investing activities		
1. Disposal of tangible assets	-	-
2. Acquisition of tangible assets	-	-
3. Acquisition of financial assets	(263.349.194)	-
4. Disposal of financial assets	160.289.197	-
5. Interests received	54.687.497	43.405.384
6. Dividends received	-	-
7. Other cash inflows	23.613.162	35.080.089
8. Other cash outflows	(330.439.477)	(177.305.640)
9. Net cash provided by investing activities	(355.198.815)	(98.820.167)
C. Cash used in financing activities		
1. Equity shares issued	-	-
2. Cash provided from loans and borrowings	-	-
3. Finance lease payments	(323.946)	(319.747)
4. Dividends paid	-	-
5. Other cash inflows	-	-
6. Other cash outflows	-	-
7. Net cash used in financing activities	(323.946)	(319.747)
D. Impact of currency differences on cash and cash equivalents	22.724.028	7.348.050
E. Net increase/(decrease) in cash and cash equivalents	476.818.648	24.233.730
F. Cash and cash equivalents at the beginning of the period	199.430.908	152.032.236
G. Cash and cash equivalents at the end of the period	676.249.556	176.265.966

Türk Katılım Reasürans Anonim Şirketi

Statement of Change in Equity

For the Nine-Month Period Ended September 30, 2024

(Amounts expressed in Turkish Lira ("TL") unless otherwise indicated)

Unreviewed Statement of Changes in Equity – September 30, 2023											
EQUITY CHANGE	Capital	The business's own stocks	Increase in assets	Equity inflation adjustment differences	Foreign currency exchange differences	Legal reserves	Status reserves	Other reserves and undistributed profits	Net period profit	Profit-losses in past years	Total
I – Balance at the end of the previous year – December 31, 2022	100.000.000	-	-	-	-	152.944	-	-	1.098.556	2.905.931	104.157.431
II – Change in Accounting Standards	-	-	-	-	-	-	-	-	-	-	-
III – Restated balances (I+II) – January 1, 2023	100.000.000	-	-	-	-	152.944	-	-	1.098.556	2.905.931	104.157.431
A – Capital increase	-	-	-	-	-	-	-	-	-	-	-
1 – In cash	-	-	-	-	-	-	-	-	-	-	-
2 – From reserves	-	-	-	-	-	-	-	-	-	-	-
B – Purchase of own shares	-	-	-	-	-	-	-	-	-	-	-
C – Gains and losses that are not included in the statement of income	-	-	-	-	-	-	-	-	-	-	-
D – Change in the value of financial assets	-	-	-	-	-	-	-	-	-	-	-
E – Currency translation adjustments	-	-	-	-	-	-	-	-	-	-	-
F – Other gains and losses	-	-	-	-	-	-	-	9.092	-	-	9.092
G – Inflation adjustment differences	-	-	-	-	-	-	-	-	-	-	-
H – Net profit for the year	-	-	-	-	-	-	-	-	81.934.455	-	81.934.455
I – Other reserves and transfers from retained earnings	-	-	-	-	-	-	-	-	-	-	-
J – Dividends paid	-	-	-	-	-	54.928	-	-	(1.098.556)	1.043.628	-
IV- Balance at the end of the period September 30, 2023 (III+A+B+C+D+E+F+G+H+I+J)	100.000.000	-	-	-	-	207.872	-	9.092	81.934.455	3.949.559	186.100.978

Unreviewed Statement of Changes in Equity – September 30, 2024											
EQUITY CHANGE	Capital	The business's own stocks	Increase in assets	Equity inflation adjustment differences	Foreign currency exchange differences	Legal reserves	Status reserves	Other reserves and undistributed profits	Net period profit	Profit-losses in past years	Total
I – Balance at the end of the previous year – December 31, 2023	100.000.000	-	(112.597)	-	-	207.872	-	(8.052)	18.454.911	3.949.559	122.491.693
II – Change in Accounting Standards	-	-	-	-	-	-	-	-	-	-	-
III – Restated balances (I+II) – January 1, 2024	100.000.000	-	(112.597)	-	-	207.872	-	(8.052)	18.454.911	3.949.559	122.491.693
A – Capital increase	-	-	-	-	-	-	-	-	-	-	-
1 – In cash	-	-	-	-	-	-	-	-	-	-	-
2 – From reserves	-	-	-	-	-	-	-	-	-	-	-
B – Purchase of own shares	-	-	-	-	-	-	-	-	-	-	-
C – Gains and losses that are not included in the statement of income	-	-	-	-	-	-	-	-	-	-	-
D – Change in the value of financial assets	-	-	131.924	-	-	-	-	-	-	-	131.924
E – Currency translation adjustments	-	-	-	-	-	-	-	-	-	-	-
F – Other gains and losses	-	-	-	-	-	-	-	78.536	-	-	78.536
G – Inflation adjustment differences	-	-	-	-	-	-	-	-	-	-	-
H – Net profit for the year	-	-	-	-	-	-	-	-	63.039.775	-	63.039.775
I – Other reserves and transfers from retained earnings	-	-	-	-	-	-	-	-	-	-	-
J – Dividends paid	-	-	-	-	-	922.746	-	-	(18.454.911)	17.532.165	-
IV- Balance at the end of the period September 30, 2024 (III+A+B+C+D+E+F+G+H+I+J)	100.000.000	-	19.327	-	-	1.130.618	-	70.484	63.039.775	21.481.724	185.741.928