

**MİLLÎ REASÜRANS TÜRK ANONİM ŞİRKETİ ( SINGAPORE BRANCH IS INCLUDED )**  
**UNCONSOLIDATED BALANCE SHEET AS AT 30 SEPTEMBER 2017**

(Currency : Turkish Lira(TL))

<b>ASSETS</b>			
<b>I- Current Assets</b>	<b>Note</b>	<b>Unaudited Current Period 30 September 2017</b>	<b>Audited Prior Period 31 December 2016</b>
<b>A- Cash and Cash Equivalents</b>	<b>14</b>	<b>1.205.820.223</b>	<b>1.125.225.034</b>
1- Cash	14	31.062	17.446
2- Cheques Received		450.000	1.950.000
3- Banks	14	1.205.339.161	1.123.257.588
4- Cheques Given and Payment Orders		0	0
5- Bank Guaranteed Credit Card Receivables with Maturity Less Than Three Months		0	0
6- Other Cash and Cash Equivalents		0	0
<b>B- Financial Assets and Financial Investments with Risks on Policyholders</b>	<b>11</b>	<b>458.787.423</b>	<b>379.491.869</b>
1- Available-for-Sale Financial Assets	11	465.741.963	386.347.109
2- Held to Maturity Investments		0	0
3- Financial Assets Held for Trading		0	0
4- Loans and Receivables		0	0
5- Provisions for Loans and Receivables		0	0
6- Financial Investments with Risks on Life Insurance Policyholders		0	0
7- Company's Own Equity Shares		0	0
IV- Balance at the period 30 September 2013	11	(6.954.540)	(6.855.240)
<b>C- Receivables from Main Operations</b>	<b>12</b>	<b>195.577.494</b>	<b>162.954.919</b>
1- Receivables from Insurance Operations		0	0
2- Provision for Receivables from Insurance Operations		0	0
3- Receivables from Reinsurance Operations	12	139.326.744	112.405.704
4- Provisions for Receivables from Reinsurance Operations		0	0
5- Cash Deposited to Insurance and Reinsurance Companies	12	56.250.750	50.549.215
6- Loans to the Policyholders		0	0
7- Provisions for Loans to the Policyholders		0	0
8- Receivables from Private Pension Operations		0	0
9- Doubtful Receivables from Main Operations	4.2,12	6.809	6.275
10- Provision for Doubtful Receivables from Main Operations	4.2,12	(6.809)	(6.275)
<b>D- Due from Related Parties</b>		<b>0</b>	<b>0</b>
1- Due from Shareholders		0	0
2- Due from Associates		0	0
3- Due from Subsidiaries		0	0
4- Due from Joint Ventures		0	0
5- Due from Personnel		0	0
6- Due from Other Related Parties		0	0
7- Rediscount on Receivables from Related Parties		0	0
8- Doubtful Receivables from Related Parties		0	0
9- Provisions for Doubtful Receivables from Related Parties		0	0
<b>E- Other Receivables</b>	<b>12</b>	<b>1.527.900</b>	<b>1.663.239</b>
1- Financial Lease Receivables		0	0
2- Unearned Finance Lease Interest Income		0	0
3- Deposits and Guarantees Given	4.2,12	267.736	248.885
4- Other Miscellaneous Receivables	4.2,12	1.260.164	1.414.354
5- Rediscount on Other Miscellaneous Receivables		0	0
6- Other Doubtful Receivables	12	53.177	53.177
7- Provisions for Other Doubtful Receivables	4.2,12	(53.177)	(53.177)
<b>F- Prepaid Expenses and Income Accruals</b>		<b>154.504.393</b>	<b>100.306.187</b>
1- Deferred Acquisition Costs	17	145.355.726	92.601.448
2- Accrued Interest and Rent Income		0	0
3- Income Accruals	4.2	8.387.166	7.029.475
4- Other Prepaid Expenses		761.501	675.264
<b>G- Other Current Assets</b>		<b>899.523</b>	<b>10.962.956</b>
1- Stocks to be Used in the Following Months		101.027	46.641
2- Prepaid Taxes and Funds	12	31.150	10.488.911
3- Deferred Tax Assets		0	0
4- Job Advances	12	0	0
5- Advances Given to Personnel		221.128	0
6- Inventory Count Differences		0	0
7- Other Miscellaneous Current Assets		546.218	427.404
8- Provisions for Other Current Assets		0	0
<b>I- Total Current Assets</b>		<b>2.017.116.956</b>	<b>1.780.604.204</b>

**MİLLÎ REASÜRANS TÜRK ANONİM ŞİRKETİ ( SINGAPORE BRANCH IS INCLUDED )**  
**UNCONSOLIDATED BALANCE SHEET AS AT 30 SEPTEMBER 2017**

(Currency : Turkish Lira(TL))

<b>ASSETS</b>			
<b>II- Non - Current Assets</b>	<b>Note</b>	<b>Unaudited Current Period</b>	<b>Audited</b>
		<b>Current Period</b>	<b>Prior Period</b>
		<b>30 September 2017</b>	<b>31 December 2016</b>
<b>A- Receivables from Main Operations</b>		<b>0</b>	<b>0</b>
1- Receivables from Insurance Operations		0	0
2- Provision for Receivables from Insurance Operations		0	0
3- Receivables from Reinsurance Operations		0	0
4- Provision for Receivables from Reinsurance Operations		0	0
5- Cash Deposited for Insurance and Reinsurance Companies		0	0
6- Loans to the Policyholders		0	0
7- Provision for Loans to the Policyholders		0	0
8- Receivables from Individual Pension Business		0	0
9- Doubtful Receivables from Main Operations	4,2,12	17.013.043	16.858.335
10- Provisions for Doubtful Receivables from Main Operations	4,2,12	(17.013.043)	(16.858.335)
<b>B- Due from Related Parties</b>		<b>0</b>	<b>0</b>
1- Due from Shareholders		0	0
2- Due from Associates		0	0
3- Due from Subsidiaries		0	0
4- Due from Joint Ventures		0	0
5- Due from Personnel		0	0
6- Due from Other Related Parties		0	0
7- Rediscount on Receivables from Related Parties		0	0
8- Doubtful Receivables from Related Parties		0	0
9- Provision for Doubtful Receivables from Related Parties		0	0
<b>C- Other Receivables</b>		<b>0</b>	<b>0</b>
1- Financial Lease Receivables		0	0
2- Unearned Finance Lease Interest Income		0	0
3- Deposits and Guarantees Given		0	0
4- Other Miscellaneous Receivables		0	0
5- Rediscount on Other Miscellaneous Receivables		0	0
6- Other Doubtful Receivables		0	0
7- Provision for Other Doubtful Receivables		0	0
<b>D- Financial Assets</b>	<b>9</b>	<b>817.760.508</b>	<b>551.268.910</b>
1- Investments in Equity Shares		0	0
2- Investments in Associates		0	0
3- Capital Commitments to Associates		0	0
4- Investments in Subsidiaries	9	817.760.508	551.268.910
5- Capital Commitments to Subsidiaries		0	0
6- Investments in Joint Ventures		0	0
7- Capital Commitments to Joint Ventures		0	0
8- Financial Assets and Financial Investments with Risks on Policyholders		0	0
9- Other Financial Assets		0	0
10- Impairment in Value of Financial Assets		0	0
<b>E- Tangible Assets</b>	<b>6</b>	<b>475.988.498</b>	<b>476.051.637</b>
1- Investments Properties	6,7	326.090.000	326.090.000
2- Impairment for Investment Properties		0	0
3- Owner Occupied Property	6	147.915.000	147.915.000
4- Machinery and Equipments		0	0
5- Furniture and Fixtures	6	5.637.482	5.578.940
6- Motor Vehicles	6	1.572.378	1.113.102
7- Other Tangible Assets (Including Leasehold Improvements)		0	0
8- Tangible Assets Acquired Through Finance Leases		0	0
9- Accumulated Depreciation	6	(5.226.362)	(4.645.405)
10- Advances Paid for Tangible Assets (Including Construction in Progress)		0	0
<b>F- Intangible Assets</b>	<b>8</b>	<b>18.936.252</b>	<b>14.469.433</b>
1- Rights	8	5.892.479	5.405.787
2- Goodwill		0	0
3- Pre-operating Expenses		0	0
4- Research and Development Costs		0	0
5- Other Intangible Assets		0	0
6- Accumulated Amortization	8	(3.907.464)	(3.319.811)
7- Advances Paid for Intangible Assets	8	16.951.237	12.383.457
<b>G- Prepaid Expenses and Income Accruals</b>		<b>41.178</b>	<b>85.479</b>
1- Deffered Acquisition Costs		0	0
2- Income Accruals		0	0
3- Other Prepaid Expenses		41.178	85.479
<b>H- Other Non-Current Assets</b>		<b>0</b>	<b>0</b>
1- Effective Foreign Currency Accounts		0	0
2- Foreign Currency Accounts		0	0
3- Stocks to be Used in the Following Years		0	0
4- Prepaid Taxes and Funds		0	0
5- Deferred Tax Assets		0	0
6- Other Miscellaneous Non-Current Assets		0	0
7- Amortization on Other Non-Current Assets		0	0
8- Provision for Other Non-Current Assets		0	0
<b>II- Total Non-Current Assets</b>		<b>1.312.726.436</b>	<b>1.041.875.459</b>
<b>Total Assest</b>		<b>3.329.843.392</b>	<b>2.822.479.663</b>

MİLLÎ REASÜRANS TÜRK ANONİM ŞİRKETİ ( SINGAPORE BRANCH IS INCLUDED )  
UNCONSOLIDATED BALANCE SHEET AS AT 30 SEPTEMBER 2017

(Currency : Turkish Lira(TL))

LIABILITIES			
III- Short - Term Liabilities	Note	Unaudited Current Period Current Period 30 September 2017	Audited Prior Period 31 December 2016
<b>A- Financial Liabilities</b>	<b>4.2,20</b>	<b>0</b>	<b>0</b>
1- Borrowings from Financial Institutions		0	0
2- Financial Lease Payables		0	0
3- Deferred Leasing Costs		0	0
4- Current Portion of Long Term Debts		0	0
5- Principal Installments and Interests on Bond Issued		0	0
6- Other Financial Assets Issued		0	0
7- Valuation Differences of Other Financial Assets Issued		0	0
8- Other Financial Liabilities	4.2,20	0	0
<b>B- Payables Arising from Main Operations</b>	<b>19</b>	<b>61.273.511</b>	<b>36.432.984</b>
1- Payables Arising from Insurance Operations		0	0
2- Payables Arising from Reinsurance Operations		60.586.333	35.487.143
3- Cash Deposited by Insurance and Reinsurance Companies		687.178	945.841
4- Payables Arising from Pension Operations		0	0
5- Payables Arising from Other Operations		0	0
6- Discount on Payables from Other Operations		0	0
<b>C- Due to Related Parties</b>	<b>19</b>	<b>272.459</b>	<b>80.030</b>
1- Due to Shareholders	45	81.850	66.287
2- Due to Associates		0	0
3- Due to Subsidiaries		0	0
4- Due to Joint Ventures		0	0
5- Due to Personnel		0	0
6- Due to Other Related Parties	45	190.609	13.743
<b>D- Other Payables</b>	<b>19</b>	<b>609.391</b>	<b>2.941.105</b>
1- Deposits and Guarantees Received		450.000	1.950.000
2- Payables to Social Security Institution Related to Treatment Expenses		0	0
3- Other Miscellaneous Payables	19,4.2	159.391	991.105
4- Discount on Other Miscellaneous Payables		0	0
<b>E- Insurance Technical Provisions</b>	<b>17</b>	<b>1.433.411.917</b>	<b>1.236.368.574</b>
1- Reserve for Unearned Premiums - Net	17	483.621.265	371.110.571
2- Reserve for Unexpired Risks - Net	17	6.610.291	3.285.325
3- Life Mathematical Provisions - Net	17	127.710	165.157
4- Provision for Outstanding Claims - Net	17	943.052.651	861.807.521
5- Provision for Bonus and Discounts - Net		0	0
6- Other Technical Provisions - Net		0	0
<b>F- Provisions for Taxes and Other Similar Obligations</b>	<b>19</b>	<b>19.308.781</b>	<b>1.453.431</b>
1- Taxes and Funds Payable		1.191.947	1.321.251
2- Social Security Premiums Payable		155.098	132.180
3- Overdue, Deferred or By Installment Taxes and Other Liabilities		0	0
4- Other Taxes and Similar Payables		0	0
5- Corporate Tax Payable		31.617.847	3.558.844
6- Prepaid Taxes and Other Liabilities Regarding Current Year Income		(13.656.111)	(3.558.844)
7- Provisions for Other Taxes and Similar Liabilities		0	0
<b>G- Provisions for Other Risks</b>		<b>2.352.433</b>	<b>0</b>
1- Provision for Employee Termination Benefits		0	0
2- Provision for Pension Fund Deficits		0	0
3- Provision for Costs		2.352.433	0
<b>H- Deferred Income and Expense Accruals</b>	<b>19</b>	<b>1.303.356</b>	<b>4.778.313</b>
1- Deffered Commision Income	10,19	684.499	449.504
2- Expense Accruals	19	411.391	4.165.628
3- Other Deferred Income	19	207.466	163.181
<b>I- Other Short Term Liabilities</b>		<b>0</b>	<b>0</b>
1- Deferred Tax Liabilities		0	0
2- Inventory Count Differences		0	0
3- Other Various Short Term Liabilities		0	0
<b>III – Total Short Term Liabilities</b>		<b>1.518.531.848</b>	<b>1.282.054.437</b>

**MİLLÎ REASÜRANS TÜRK ANONİM ŞİRKETİ ( SINGAPORE BRANCH IS INCLUDED )**  
**UNCONSOLIDATED BALANCE SHEET AS AT 30 SEPTEMBER 2017**

(Currency : Turkish Lira(TL))

<b>LIABILITIES</b>			
<b>IV- Long - Term Liabilities</b>	<b>Note</b>	<b>Unaudited Current Period Current Period 30 September 2017</b>	<b>Audited Prior Period 31 December 2016</b>
<b>A- Financial Liabilities</b>		<b>0</b>	<b>0</b>
1- Borrowings from Financial Institutions		0	0
2- Finance Lease Payables		0	0
3- Deferred Leasing Costs		0	0
4- Bonds Issued		0	0
5- Other Financial Assets Issued		0	0
6- Valuation Differences of Other Financial Assets Issued		0	0
7- Other Financial Liabilities		0	0
<b>B- Payables Arising from Operating Activities</b>		<b>0</b>	<b>0</b>
1- Payables Arising from Insurance Operations		0	0
2- Payables Arising from Reinsurance Operations		0	0
3- Cash Deposited by Insurance and Reinsurance Companies		0	0
4- Payables Arising from Pension Operations		0	0
5- Payables Arising from Other Operations		0	0
6- Discount on Payables from Other Operations		0	0
<b>C- Due to Related Parties</b>		<b>0</b>	<b>0</b>
1- Due to Shareholders		0	0
2- Due to Associates		0	0
3- Due to Subsidiaries		0	0
4- Due to Joint Ventures		0	0
5- Due to Personnel		0	0
6- Due to Other Related Parties		0	0
<b>D- Other Payables</b>		<b>0</b>	<b>0</b>
1- Deposits and Guarantees Received		0	0
2- Payables to Social Security Institution Related to Treatment Expenses		0	0
3- Other Miscellaneous Payables		0	0
4- Discount on Other Miscellaneous Payables		0	0
<b>E- Insurance Technical Provisions</b>	<b>17</b>	<b>66.240.933</b>	<b>45.209.926</b>
1- Reserve for Unearned Premiums - Net		0	0
2- Reserve for Unexpired Risks - Net		0	0
3- Life Mathematical Provisions - Net		0	0
4- Provision for Outstanding Claims - Net		0	0
5- Provision for Bonus and Discounts - Net		0	0
6- Other Technical Provisions - Net	17	66.240.933	45.209.926
<b>F- Other Liabilities and Relevant Accruals</b>		<b>0</b>	<b>0</b>
1- Other Liabilities		0	0
2- Overdue, Deferred or By Installment Taxes and Other Liabilities		0	0
3- Other Liabilities and Expense Accruals		0	0
<b>G- Provisions for Other Risks</b>	<b>23</b>	<b>37.791.279</b>	<b>36.887.730</b>
1- Provision for Employment Termination Benefits	23	8.106.167	7.202.618
2- Provision for Pension Fund Deficits	22,23	29.685.112	29.685.112
<b>H- Deferred Income and Expense Accruals</b>	<b>19</b>	<b>130.000</b>	<b>0</b>
1- Deffered Commision Income		0	0
2- Expense Accruals		0	0
3- Other Deferred Income	19	130.000	0
<b>I- Other Long Term Liabilities</b>	<b>21</b>	<b>28.541.988</b>	<b>38.116.098</b>
1- Deferred Tax Liabilities	21	28.541.988	38.116.098
2- Other Long Term Liabilities		0	0
<b>IV – Total Long Term Liabilities</b>		<b>132.704.200</b>	<b>120.213.754</b>

**MİLLÎ REASÜRANS TÜRK ANONİM ŞİRKETİ ( SINGAPORE BRANCH IS INCLUDED )**  
**UNCONSOLIDATED BALANCE SHEET AS AT 30 SEPTEMBER 2017**

(Currency : Turkish Lira(TL))

<b>EQUITY</b>			
<b>V- Equity</b>	<b>Note</b>	<b>Unaudited Current Period</b>	<b>Audited</b>
		<b>Current Period</b>	<b>Prior Period</b>
		<b>30 September 2017</b>	<b>31 December 2016</b>
<b>A- Paid in Capital</b>		<b>660.000.000</b>	<b>660.000.000</b>
1- (Nominal) Capital	2,13,15	660.000.000	660.000.000
2- Unpaid Capital (-)		0	0
3- Positive Capital Restatement Differences		0	0
4- Negative Capital Restatement Differences (-)		0	0
5- Unregistered Capital		0	0
<b>B- Capital Reserves</b>	15	<b>120.953.670</b>	<b>121.258.386</b>
1- Share Premiums		0	0
2- Cancellation Profits of Equity Shares		0	0
3- Profit on Sale Assets That Will Be Transferred to Capital	15	23.723.323	23.723.323
4- Currency Translation Adjustments	15	(26.331.808)	(26.027.092)
5- Other Capital Reserves	15	123.562.155	123.562.155
<b>C- Profit Reserves</b>		<b>612.006.174</b>	<b>259.066.470</b>
1- Legal Reserves	15	64.131.019	55.535.403
2- Statutory Reserves		0	0
3- Extraordinary Reserves	15	86.192.951	15.545.335
4- Special Funds		0	0
5- Revaluation of Financial Assets	11,15	462.706.464	189.009.992
6- Other Profit Reserves	15	(1.024.260)	(1.024.260)
<b>D- Retained Earnings</b>		<b>250.643.384</b>	<b>235.604.477</b>
1- Retained Earnings		250.643.384	235.604.477
<b>E- Accumulated Losses</b>		<b>0</b>	<b>0</b>
1- Accumulated Losses		0	0
<b>F- Net Profit / (Loss) for the Year</b>	15	<b>35.004.116</b>	<b>144.282.139</b>
1- Net Profit for the Year		35.004.116	144.282.139
2- Net Loss of the Year		0	0
3- Net Profit for the Year not Subject to Distribution		0	0
<b>Total Equity</b>		<b>1.678.607.344</b>	<b>1.420.211.472</b>
<b>Total Equity And Liabilities</b>		<b>3.329.843.392</b>	<b>2.822.479.663</b>

MİLLİ REASÜRANS TÜRK ANONİM ŞİRKETİ ( SINGAPORE BRANCH IS INCLUDED )  
UNCONSOLIDATED STATEMENT OF INCOME  
FOR THE PERIOD 30 SEPTEMBER 2017  
(Currency : Turkish Lira(TL))

	Note	Unaudited Current Period 01 January - 30 September 2017	Unaudited Current Period 01 July-30 September 2017	Unaudited Prior Period 01 January - 30 September 2016	Unaudited Prior Period 01 July-30 September 2016
<b>I-TECHNICAL SECTION</b>					
<b>A- Non-Life Technical Income</b>					
1- Earned Premiums (Net of Reinsurer Share)		777.109.310	271.455.052	737.870.851	262.444.252
1.1-Written Premiums (Net of Reinsurer Share)	17	629.890.056	234.288.434	633.507.414	221.566.024
1.1.1-Written Premiums , gross	17	747.096.630	214.185.884	668.909.357	190.560.799
1.1.2-Written Premiums , ceded	10,17	845.788.257	243.288.044	743.962.706	212.738.140
1.1.3-Written Premiums, SSI share		(98.691.627)	(29.102.160)	(75.053.349)	(22.177.341)
1.2- Change in Reserve for Unearned Premiums (Net of Reinsurer Shares and Less the Amounts	17,29	0	0	0	0
1.2.1- Reserve for Unearned Premiums , gross	17	(113.881.608)	21.585.979	(36.100.164)	29.485.251
1.2.2- Reserve for Unearned Premiums , ceded	10,17	(114.697.187)	21.699.944	(34.229.772)	30.535.114
1.2.3- Reserve for Unearned Premiums , SSI share		815.579	(113.965)	(1.870.392)	(1.049.863)
1.3- Change in Reserve for Unexpired Risks (Net of Reinsurer Share and Less the Amounts		0	0	0	0
1.3.1- Reserve for Unexpired Risks , gross		(3.324.966)	(1.483.429)	698.221	1.519.974
1.3.2- Reserve for Unexpired Risks ,ceded		(3.405.324)	(1.563.594)	702.142	1.474.656
2- Investment Income - Transferred from Non-Technical Section		80.358	80.165	(3.921)	45.318
3- Other Technical Income (Net of Reinsurer Share)		115.022.196	26.922.916	95.547.490	33.312.969
3.1- Other Technical Income , gross		32.197.058	10.243.702	8.815.947	7.565.259
3.2- Other Technical Income , ceded		32.194.599	10.243.703	8.816.244	7.565.259
4- Accured Salvage and Subrogation Income		2.459	(1)	(297)	0
		0	0	0	0
<b>B- Non-Life Technical Expenses</b>					
1- Incurred Losses (Net of Reinsurer Share)		(765.002.378)	(265.388.965)	(695.777.375)	(227.456.426)
1.1- Claims Paid (Net of Reinsurer Share)	17,29	(504.409.217)	(177.783.283)	(465.827.106)	(148.192.910)
1.1.1- Claims Paid , gross	17	(423.270.099)	(154.561.348)	(418.384.173)	(126.722.782)
1.1.2- Claims Paid , ceded	10,17	(439.585.867)	(157.065.793)	(434.669.705)	(129.228.766)
1.2- Change in Provisions for Outstanding Claims (Net of Reinsurer Share and Less the Amounts	17,29	16.315.768	2.504.445	16.285.532	2.505.984
1.2.1- Change in Provisions for Outstanding Claims , gross	17	(81.139.118)	(23.221.935)	(47.442.933)	(21.470.128)
1.2.2- Change in Provisions for Outstanding Claims , ceded	10,17	(81.122.084)	(28.266.801)	(47.109.866)	(22.909.432)
2- Change in Provision for Bonus and Discounts (Net of Reinsurer Share and Less the Amounts		(17.034)	5.044.866	(333.067)	1.439.304
2.1- Provision for Bonus and Discounts , gross		0	0	0	0
2.2- Provision for Bonus and Discounts , ceded		0	0	0	0
3- Change in Other Technical Reserves (Net of Reinsurer Share and Less the Amounts Carried	29	0	0	0	0
4- Operating Expenses	32	(20.897.605)	(6.290.599)	(6.432.020)	(3.917.892)
5- Change in Mathematical Provisions (Net of Reinsurer Share and Less the Amounts Carried		(239.695.556)	(81.315.083)	(223.773.827)	(75.345.624)
5.1- Mathematical Provisions , gross		0	0	255.578	0
5.2- Mathematical Provisions , ceded		0	0	255.578	0
6- Other Technical Expense		0	0	0	0
6.1- Other Technical Expense , gross		0	0	0	0
6.2- Other Technical Expense , ceded		0	0	0	0
<b>C- Net Technical Income - Non-Life (A-B)</b>					
		12.106.932	6.066.087	42.093.476	34.987.825
<b>D- Life Technical Income</b>					
1- Earned Premiums (Net of Reinsurer Share)		14.299.366	4.583.867	15.064.237	5.149.722
1.1-Written Premiums (Net of Reinsurer Share)	17	12.540.477	4.029.298	13.483.394	4.758.254
1.1.1- Written Premiums , gross	17	11.169.563	2.947.233	14.432.724	5.958.447
1.1.2- Written Premiums , ceded	10,17	12.103.459	3.337.359	15.268.144	6.255.100
1.2- Change in Reserve for Unearned Premiums (Net of Reinsurer Shares and Less the Amounts	17,29	(933.896)	(390.126)	(835.420)	(296.653)
1.2.1- Reserve for Unearned Premiums , gross	17	1.370.914	1.082.065	(949.330)	(1.200.193)
1.2.2- Reserve for Unearned Premiums , ceded	10,17	1.271.529	977.385	(905.747)	(1.211.331)
1.3- Change in Reserve for Unexpired Risks (Net of Reinsurer Share and Less the Amounts		99.385	104.680	(43.583)	11.138
1.3.1- Reserve for Unexpired Risks , gross		0	0	0	0
1.3.2- Reserve for Unexpired Risks , ceded		0	0	0	0
2- Investment Income		1.745.679	566.346	1.538.110	394.152
3- Unrealized Gains on Investments		0	0	0	0
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- Accured Salvage and Subrogation Income		0	0	0	0
<b>E- Life Technical Expenses</b>					
1- Incurred Losses (Net of Reinsurer Share)		(14.173.652)	(4.636.561)	(14.442.288)	(4.634.244)
1.1- Claims Paid (Net of Reinsurer Share)	17,29	(11.589.226)	(2.892.182)	(6.452.283)	(1.662.534)
1.1.1- Claims Paid , gross	17	(11.483.214)	(3.705.509)	(5.572.998)	(2.136.345)
1.1.2- Claims Paid , ceded	10,17	(11.635.485)	(3.843.283)	(6.231.206)	(2.726.882)
1.2- Change in Provisions for Outstanding Claims (Net of Reinsurer Share and Less the Amounts	17,29	152.271	137.774	658.208	590.537
1.2.1- Change in Provisions for Outstanding Claims , gross	17	(106.012)	813.327	(879.285)	473.811
1.2.2- Change in Provisions for Outstanding Claims , ceded	10,17	(506.057)	590.566	(1.010.464)	992.735
2- Change in Provision for Bonus and Discounts (Net of Reinsurer Share and Less the Amounts		400.045	222.761	131.179	(518.924)
2.1- Provision for Bonus and Discounts , gross		0	0	0	0
2.2- Provision for Bonus and Discounts , ceded		0	0	0	0
3- Change in Life Mathematical Provisions (Net of Reinsurer Share and Less the Amounts Carried	29	0	0	0	0
3.1- Change in Mathematical Provisions , gross	29	37.446	12.142	56.757	17.685
3.1.1- Actuarial Mathematical Provisions , gross	29	37.446	12.142	56.757	17.685
3.1.2- Profit Sharing Provisions (Provisions for Policies Investment of Which Belong to Life		0	0	0	0
3.2- Change in Mathematical Provisions, ceded		0	0	0	0
3.2.1- Actuarial Mathematical Provisions, ceded		0	0	0	0
3.2.2- Profit Sharing Provisions , ceded (Provision for Policies Investment Risks of Which Belong to		0	0	0	0
4- Change in Other Technical Reserves (Net of Reinsurer Share and Less The Amounts Carried	29	0	0	0	0
5- Operating Expenses	32	(133.401)	(40.156)	(548.200)	(61.991)
6- Investment Expenses		(2.488.471)	(1.716.365)	(7.498.562)	(2.927.404)
7- Unrealized Losses on Investments		0	0	0	0
8- Investment Income Transferred to the Non-LifeTechnical Section		0	0	0	0
<b>F- Net Technical Income - Life (D - E)</b>					
		125.714	(52.694)	621.949	515.478
<b>G- Pension Business Technical Income</b>					
1- Fund Management Income		0	0	0	0
2- Management Fee		0	0	0	0
3- Entrance Fee Income		0	0	0	0
4- Management Expense Charge in case of Suspension		0	0	0	0
5- Income from Private Service Charges		0	0	0	0
6- Increase in Value of Capital Allowances Given as Advance		0	0	0	0
7- Other Technical Expense		0	0	0	0
<b>H- Pension Business Technical Expense</b>					
1- Fund Management Expense		0	0	0	0
2- Decrease in Value of Capital Allowances Given as Advance		0	0	0	0
3- Operating Expenses		0	0	0	0
4- Other Technical Expenses		0	0	0	0
<b>I- Net Technical Income Pension Business (G - H)</b>					
		0	0	0	0

MİLLİ REASÜRANS TÜRK ANONİM ŞİRKETİ ( SINGAPORE BRANCH IS INCLUDED )  
UNCONSOLIDATED STATEMENT OF INCOME  
FOR THE PERIOD 30 SEPTEMBER 2017  
(Currency : Turkish Lira(TL))

	Note	Unaudited Current Period 01 January - 30 September 2017	Unaudited Current Period 01 July-30 September 2017	Unaudited Prior Period 01 January - 30 September 2016	Unaudited Prior Period 01 Temmuz-30 Eylül 2016
<b>II- NON TECHNICAL SECTION</b>					
<b>C- Net Technical Income - Non-Life (A-B)</b>		<b>12.106.932</b>	<b>6.066.087</b>	<b>42.093.476</b>	<b>34.987.825</b>
<b>F- Net Technical Income - Life (D - E)</b>		<b>125.714</b>	<b>(52.694)</b>	<b>621.949</b>	<b>515.478</b>
<b>I- Net Technical Income - Pension Business (G - H)</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>J- Total Net Technical Income (C + F + I)</b>		<b>12.232.646</b>	<b>6.013.393</b>	<b>42.715.425</b>	<b>35.503.303</b>
<b>K- Investment Income</b>		<b>173.867.366</b>	<b>46.436.902</b>	<b>140.777.363</b>	<b>49.659.217</b>
1- Income from Financial Assets	4.2	102.403.210	32.570.310	87.665.299	25.803.259
2- Income from Disposal of Financial Assets	4.2	18.497.910	292.350	20.778.623	9.798.680
3- Valuation of Financial Assets	4.2	2.806.220	3.111.150	6.030.742	1.196.098
4- Foreign Exchange Gains	4.2	20.335.250	6.156.931	15.655.406	9.250.788
5- Income from Associates		0	0	0	0
6- Income from Subsidiaries and Joint Ventures	4.2	17.197.550	0	3.251	0
7-Income from Property , Plant and Equipment	7	12.370.226	4.260.161	10.644.042	3.610.392
8- Income from Derivative Transactions	4.2	0	0	0	0
9- Other Investments		257.000	46.000	0	0
10- Income Transferred from Life Section		0	0	0	0
<b>L- Investment Expense</b>		<b>(142.961.727)</b>	<b>(32.848.416)</b>	<b>(120.444.743)</b>	<b>(40.663.703)</b>
1- Investment Management Expenses (inc.interets)	4.2	(644.382)	(206.995)	(3.767.927)	(886.237)
2- Diminution in Value of Investments		0	0	0	0
3- Loss from Disposal of Financial Assets	4.2	(571.047)	0	(1.963.636)	(1.806.206)
4- Investment Income Transferred to Non-Life Technical Section		(115.022.196)	(26.922.916)	(95.547.490)	(33.312.969)
5- Loss from Derivative Transactions		0	0	0	0
6- Foreign Exchange Losses	4.2	(16.715.263)	(2.870.099)	(10.601.508)	(1.645.505)
7- Depreciation and Amortization Expenses	6,8	(1.496.534)	(517.906)	(1.279.920)	(423.444)
8- Other Investment Expenses		(8.512.305)	(2.330.500)	(7.284.262)	(2.589.342)
<b>M- Income and Expenses from Other and Extraordinary Operations</b>		<b>23.483.678</b>	<b>21.130.211</b>	<b>(12.442.431)</b>	<b>(6.316.788)</b>
1- Provisions	47	(3.512.401)	(1.656.874)	(4.172.940)	(1.062.643)
2- Rediscounts	47	(739.518)	609.294	242.087	524.065
3- Specified Insurance Accounts		0	0	0	0
4- Monetary Gains and Losses		0	0	0	0
5- Deferred Taxation (Deferred Tax Assets)		26.049.996	21.704.817	0	0
6- Deferred Taxation (Deferred Tax Liabilities)	21,35	0	0	(10.382.344)	(6.281.779)
7- Other Income		1.944.707	575.129	1.895.268	510.696
8- Other Expenses and Losses		(259.106)	(102.155)	(24.502)	(7.127)
9- Prior Year's Income		0	0	0	0
10- Prior Year's Expenses and Losses		0	0	0	0
<b>N- Net Profit for the Year</b>		<b>35.004.116</b>	<b>13.631.751</b>	<b>47.406.123</b>	<b>34.982.539</b>
1- Profit for the Year		66.621.963	40.732.090	50.605.614	38.182.030
2- Corporate Tax Provision and Other Fiscal Liabilities		(31.617.847)	(27.100.339)	(3.199.491)	(3.199.491)
3- Net Profit for the Year		35.004.116	13.631.751	47.406.123	34.982.539
4- Monetary Gains and Losses		0	0	0	0

MİLLÎ REASÜRANS TÜRK ANONİM ŞİRKETİ ( SINGAPORE BRANCH IS INCLUDED )  
 FOR THE PERIOD 30 SEPTEMBER 2017  
 UNCONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
 (Currency : Turkish Lira(TL))

Unaudited Statement of Changes in Equity - 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 (or loss)	Retained Earnings	Total
I - Önceki Dönem Sonu Bakiyesi - 31 Aralık 2015		660.000.000	0	90.674.929	0	(19.573.401)	49.622.694	0	121.693.982	130.243.407	151.237.322	1.183.898.933
II- Muhasebe Politikasında Değişiklikler										1.809.723	67.456.224	69.265.947
III- Yeni Bakiye (01.01.2016)		660.000.000	0	90.674.929	0	(19.573.401)	49.622.694	0	121.693.982	132.053.130	218.693.546	1.253.164.880
A- Capital increase (A1+A2)												0
1- In cash												0
2- From reserves												0
B- Purchase of own shares									(27.166.000)			(27.166.000)
C- Gains or losses that are not included in the statement of income												0
D- Change in the value of financial assets	15			29.292.938								29.292.938
E- Currency translation adjustments						(1.237.467)						(1.237.467)
F- Other gains or losses												0
G- Inflation adjustment differences												0
H- Net profit for the year										47.406.122		47.406.122
I - Other reserves and transfers from retained earnings	38						5.912.709		66.421.759	(89.245.400)	16.910.932	0
J- Dividends paid										(42.807.730)		(42.807.730)
II - Balance at the end of year - 30 September 2016	15	660.000.000	0	119.967.867	0	(20.810.868)	55.535.403	0	160.949.741	47.406.122	235.604.478	1.258.652.743

Unaudited Statement of Changes in Equity - 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 (or loss)	Retained Earnings	Total
I - Balance at the end of the previous year - 31 December 2016		660.000.000	0	189.009.992	0	(26.027.092)	55.535.403	0	161.806.553	129.243.232	166.338.531	1.335.906.619
II- Muhasebe Politikasında Değişiklikler										15.038.907	69.265.946	84.304.853
III- Yeni Bakiye (01.01.2017)		660.000.000	0	189.009.992	0	(26.027.092)	55.535.403	0	161.806.553	144.282.139	235.604.477	1.420.211.472
A- Capital increase (A1+A2)												0
1- In cash												0
2- From reserves												0
B- Purchase of own shares												0
C- Gains or losses that are not included in the statement of income												0
D- Change in the value of financial assets	15			273.696.472								273.696.472
E- Currency translation adjustments						(304.716)						(304.716)
F- Other gains or losses												0
G- Inflation adjustment differences												0
H- Net profit for the year										35.004.116		35.004.116
I - Other reserves and transfers from retained earnings	38						8.595.616		70.647.616	(94.282.139)	15.038.907	0
J- Dividends paid										(50.000.000)		(50.000.000)
II - Balance at the end of year - 30 September 2017	15	660.000.000	0	462.706.464	0	(26.331.808)	64.131.019	0	232.454.169	35.004.116	250.643.384	1.678.607.344

**MİLLÎ REASÜRANS TÜRK ANONİM ŞİRKETİ ( SINGAPORE BRANCH IS INCLUDED )**  
**FOR THE PERIOD 30 SEPTEMBER 2017**  
**UNCONSOLIDATED STATEMENT OF CASH FLOWS**  
*(Currency : Turkish Lira(TL))*

	Note	Unaudited Current Period 30 September 2017	Unaudited Prior Period 30 September 2016
<b>A. CASH FLOWS FROM THE OPERATING ACTIVITIES</b>			
1. Cash provided from insurance activities			--
2. Cash provided from reinsurance activities		931.656.003	811.766.839
3. Cash provided from private pension business			--
4. Cash used in insurance activities			--
5. Cash used in reinsurance activities		(880.024.109)	(785.861.306)
6. Cash used in private pension business			--
<b>7. Cash provided from operating activities</b>		<b>51.631.894</b>	<b>25.905.533</b>
8. Interest paid			--
9. Income taxes paid			(9.269.605)
10. Other cash inflows		27.068.024	10.240.954
11. Other cash outflows		(19.285.694)	(7.269.269)
<b>12. Net cash provided from operating activities</b>		<b>59.414.224</b>	<b>19.607.613</b>
<b>B. CASH FLOWS FROM THE INVESTING ACTIVITIES</b>			--
1. Proceeds from disposal of tangible assets		211.000	221.674
2. Acquisition of tangible asstes	6,8	(5.892.639)	(5.863.931)
3. Acquisition of financial assets	11	(386.166.089)	(438.885.492)
4. Proceeds from disposal of financial assets	11	349.532.676	542.169.716
5. Interests received		134.741.287	321.233.495
6. Dividends received		20.276.206	2.240.297
7. Other cash inflows		29.511.534	26.187.019
8. Other cash outflows		(43.589.331)	(29.603.395)
<b>9. Net cash provided by / (used in) investing activities</b>		<b>98.624.644</b>	<b>417.699.383</b>
<b>C. CASH FLOWS FROM THE FINANCING ACTIVITIES</b>			--
1. Equity shares issued			--
2. Cash provided from loans and borrowings			--
3. Finance lease payments			--
4. Dividends Paid	2.23	(52.899.511)	(45.197.943)
5. Other cash inflows			--
6. Other cash outflows			(111.454.119)
<b>7. Net cash provided by financing activities</b>		<b>(52.899.511)</b>	<b>(156.652.062)</b>
<b>D. EFFECTS OF EXCHANGE RATE FLUCTUATIONS ON CASH AND CASH</b>		<b>1.807</b>	<b>931</b>
<b>E. Net increase / (decrease) in cash and cash equivalents</b>		<b>105.141.164</b>	<b>280.655.865</b>
<b>F. Cash and cash equivalents in the beginning of the year</b>	<b>14</b>	<b>1.014.062.760</b>	<b>633.417.846</b>
<b>G. Cash and cash equivalents at the end of the year</b>	<b>14</b>	<b>1.119.203.924</b>	<b>914.073.711</b>