RAY SİGORTA

VIENNA INSURANCE GROUP

End of First Quarter Interim Report 2026
1 January 2026 - 31 March 2026
Financial Activity Results

2026 FAALİYET RAPORU

A DIFFERENT KIND OF INSURANCE

STATEMENT OF RESPONSIBILITY PURSUANT TO FINANCIAL REPORTS

FOR THE PERIOD OF JANUARY 1, 2026 AND MARCH 31, 2026

RESOLUTION OF BOARD OF DIRECTORS ON APPROVAL OF FINANCIAL REPORTS

MEETING DATE : 27.04.2026

MEETING NO. : 1674

RESOLUTION NO. : 6571

We declare that we are responsible for the disclosed of,

the Balance Sheets, Statement of Income, Statement of Cash Flows, Statement of Changes in Shareholders' Equity and Interim Report of Ray Sigorta A.Ş. for the period 01.01.2026 – 31.03.2026 together with the prepared notes, which have not been audited, in accordance with the Capital Markets Board's Communiqué Series II No: 14-1, the Financial Reporting Standards published by Public Oversight Accounting and the insurance legislation,

a) Has been examined,

b) Within the framework of information available in so far as its duties and responsibilities; the financial statements and interim report do not contain any misrepresentation of the facts on major issues, or any omissions that may be construed as misleading as of the date of the disclosure,

c) Within the framework of information available in so far as its duties and responsibilities; The financial statements prepared in accordance with applicable financial reporting standards truthfully reflect the facts about the assets, liabilities, financial condition and profit and loss of the Company and also truthfully reflects, along with major risks and uncertainties that might be occurred, the progress and performance of the Company.

Yours sincerely,

RAY SİGORTA ANONİM ŞİRKETİ

HEAD OFFICE

Koray ERDOĞAN
Vice Chairman of the Board of Directors and
General Manager CEO

Emre YAĞCI
Member of the Board of Directors
Assistant General Manager, CFO

Andreas HASCHKA
Chairman of Audit Committee and
Independent Member of the Board of Directors

Serkan AKMAN
Audit Committee Member and
Independent Member of the Board of Directors

M.Serhat YÜCEL
Audit Committee Member and
Independent Member of the Board of Directors

Kemal UZUNAKSU
Audit Committee Member and
Independent Member of the Board of Directors

Corporate Profile

Leaving 67 years behind in the insurance industry, Ray Sigorta generated **11.217.023.051 TL** premiums in three months of the year 2026.

By the end of March 31, 2026, Ray Sigorta is carrying out its activities with **494** employees in **10** Region and a Call Center.

At the same period, Ray Sigorta has offered its services through 2.935 agencies, 134 agency branches, 1 Fibabank branch, 138 Brokers, 9 Broker branches and Bnp Paribas leasing companies. With 1.603 contracted automobile service stations, 1.154 glass service stations and 4.773 contracted healthcare establishments, Ray Sigorta has successfully maintained its value creating company vision in its industry.

General Information on Ray Sigorta:

Trade Name:	Ray Sigorta Anonim Sirketi
Trade Registry Number:	297257-0
Central Registration System (MERSIS) Nr. :	0734 - 0039 - 7980 - 0033
Electronic Mail Address	info@raysigorta.com.tr
Web Site:	www.raysigorta.com.tr
Registered Electronic Mail Address (KEP) :	raysigorta@hs03.kep.tr
Address of Registered Offices:	Cumhuriyet Mahallesi Haydar Aliyev Cad. No.28 34457 Sarıyer/Istanbul
Telephone Number	: 212 363 25 00
Facsimile Number	: 212 299 48 49

Region Branch Offices:

İstanbul Anatolian Side Region

Merdivenköy Mah. Yumurtacı Abdibey Cad. Nur Sok. No: 1 A Blok Kat: 10 Ofis No: 94

Iç Kapı No: 1004 34732 **Kadıköy/Istanbul**

Phone : 0216 411 16 06 Fax : 0216 411 16 19

İstanbul Anatolian 2nd Side Region

Merdivenköy Mah. Yumurtacı Abdibey Cad. Nur Sok. No: 1 A Blok Kat: 10 Ofis No: 95

Iç Kapı No: 1005 34732 **Kadıköy/Istanbul**

Phone : 0216 411 16 06 Fax : 0216 411 16 19

İstanbul European Side Region

Cumhuriyet Mahallesi Haydar Aliyev Cad. No.28 /1 34457 **Sarıyer/Istanbul**

Phone : 0212 465 40 45 Fax : 0212 465 04 75

West İstanbul ve Trakya Side Region

Cumhuriyet Mahallesi Haydar Aliyev Cad. No.28/1 34457 **Sarıyer/Istanbul**

Phone : 0212 363 25 00

Ankara (Central Anatolian) Region

Beştepe Mah. Yaşam Cad. Adalet Sok. Neorama Iş Merkezi No: 13/A Kat: 4 D: 11-12-14-15-16

06560 **Söğütözü-Yenimahalle/Ankara**

Phone : 0312 428 50 00 Fax : 0312 428 50 49

İzmir (Aegean) Region

Adalet Mah. Manas Bulvarı Folkart Towers A Kule No: 47/B

Kat: 36 D: 3604 35530 **Bayraklı/Izmir**

Phone : 0232 483 72 46 Fax : 0232 489 86 05

Bursa (Marmara) Region

Konak Mah. Lefkoşe Cad. NM Ofis Park A Blok Kat: 3 No: 34-36

16110 **Nilüfer/Bursa**

Phone : 0224 211 28 27 Fax : 0224 211 28 37

Adana (Southeastern Anatolian) Region

Cemalpaşa Mah. Atatürk Cad. Sapmaz İş Merkezi No: 48 D: 10-11

01120 **Seyhan/Adana**

Phone : 0322 457 06 83 Fax : 0322 454 77 61

Antalya (Mediterranean) Region

Deniz Mah. Konyaaltı Cad. Antmarin İş Merkezi No: 24

Kat: 6 07050 **Muratpaşa / Antalya**

Phone : 0242 247 20 25 Fax : 0242 247 39 59

Samsun (BlackSea) Region

Kuzey Yıldızı Mah. 100.Yıl Bulvarı Baran Plaza

No:38 Daire : 37 55080 **Canik/Samsun**

Phone: 0422 503 11 40

Ray Sigorta: From Past to Present

- Was founded as an initiative of national transportation companies (Turkish Airlines, Maritime Lines, State Railways, PTT) in 1958.
- Was privatized by Doğan Holding in 1992.
- Became a listed company in Istanbul Stock Exchange in 1997.
- In 2007, 74.26% of its capital was acquired by TBIH Financial Services Group, an affiliate of VIG.
- In 2008, Ray Sigorta added Vienna Insurance Group to its logo.
- In 2009, 84.26% of its capital shares were owned by VIG, 10% by Doğan Group, and 5.74% by more than 4,000 investors.
- In 2011, 81.59% of its capital shares were owned by TBIH Services Group N.V., 12.67% by Vienna Insurance Group (VIG), and 5.7% as free float.
- In 2019, total premium production of Ray Sigorta: 1.238.906.193.305.-TL
- In 2019, market share of Ray Sigorta among non-life insurance companies: 2,14%.
- In 2019, Ray Sigorta is ranked the 17th among non-life insurance companies.
- In 2019, The Company announced an annual profit of TL 50.083.088.-
- In 2019, Ray Sigorta received the Great Place to Work Certificate as a result of the strong corporate culture and evaluation carried out by the Great Place to Work Institute.
- In 2020, Ray Sigorta is named by Great Place To Work Institute in the List of Best Employers of Turkey. In addition, ranking among the top three in non-life insurance category in the customer experience index survey conducted by Şikayetvar.com, the first and largest complaint platform of Turkey, Ray Sigorta is awarded A.C.E (Achievement in Customer Excellence) Award.
- In 2021, As a result of the 2021 research of the international brand evaluation board Brand Finance, Ray Sigorta was once again ranked among the "100 Most Valuable Brands in Turkey" with an "A+" rating as one of the limited number of elementary companies. In this list, it managed to become the 6th Company that increased its brand value the most, with a change of 32.1% among all sectors.
- In 2023, "The Smart-i Awards", which promotes innovative transformation in the insurance sector, honored us with an award in the category of "Innovative Customer Engagement and Experience."
- In 2024, It became the first insurance company in the sector to embrace the theme of Mental Health. With its Holistic Complementary Health Insurance product, it received the "Silver PSM Award in the category of Best Innovative Product at the PSM Awards". With the Trink Commission project, it was honored with the "Silver Award at the Smart-i Awards". Additionally, it was included in the "Innovation By All" list announced by "Great Place to Work."
- In 2025, The Ray Express Agency Mobile Application was honored with the "Gold Stevie Award in the Sales and Marketing Mobile Application" category at the Stevie Awards. The TeamEmpatix unit was established. The launch of the 'Game Changers' Employer Brand was successfully carried out. The Company was included in the "Great Place to Work Best Employers" list.With a corporate culture that prioritizes creating value for society, it was also recognized in the categories of "Social Responsibility & Volunteering", "Young Millennials"—reflecting our approach centered on the expectations and values of the younger generation—and "Best Employers in Financial Services and Insurance", acknowledging its distinguished position within the sector.In the "The One Awards Integrated Marketing Awards" organized by Marketing Türkiye, the Company was selected as the "Most Reputable Brand" in the insurance category. Additionally, it received the "Customer Satisfaction Achievement Award" at the "A.C.E Awards" organized by Şikayetvar."

Our Vision

To be a pioneering is insurance company that is reliable, solution-oriented, fast digitally-transformed, profitable, and has a sustainable growth rate.

Our Mission

To rank in the top 6 in non-life insurance segment as the best insurance company for its customers, business partners, stakeholders, employees and particularly its distribution channels.

Shareholder Structure

For the end of March 31, 2026, the shareholder structure which is share ratio over 10 % is as follows;

Name of the Partner	Share Ratio	Number of Shares	Value of Shares
ATBIH GmbH(*)	%81,59	13.304.862.688	133.048.626.88
Vienna Insurance Group AG	%12,67	2.066.352.811	20.663.528,11
LVP Holding Gmbh (*)	% 0,70	114.573.400	1.145.734.00

(*) Both ATBIH GmbH. and LVP Holding Gmbh are a subsidiary of Vienna Insurance Group. Total share of VIG Group in Ray Sigorta A.Ş. is % 94,96. 5.04% shares are publicly-trade shares and traded in Borsa İstanbul AŞ.

Our Company's issued capital has been raised by TL 26.000.000 (twenty six million) against cash payment from TL 137.069.856 (one hundred and thirty seven million sixty nine thousand eight hundred and fifty six) to TL 163.069.856 (one hundred and three million sixty nine thousand eight hundred and fifty six) by the resolution of Board of Directors dated March 23,2011.

There is no privileged share in Ray Sigorta A.Ş.

The Chairman and Members of Board of Directors, General Manager and Deputy General Managers have no shares in the Company.

Ordinary General Assembjy Meeting

There was no Ordinary General Meeting during this period.

Amendments of Articles of Association

There was no amendments in this period.

The current articles of association of our firm is published in our web site, part of investor relations.

Corporate Governance Principles Compliance Report

Ray Sigorta A.Ş., has adopted the concepts of equity, transparency, accountability and responsibility of the Corporate Governance Principles and aims to comply with these principles in its activities at its most. Within this context, the company complies with all compulsory principles.

Moreover, You can reach Corporate Governance Compliance Report, Corporte Governance Information Form and our Sustainability Principles which have been arranged by our firm at the below adresses.

Public Disclosure Platform : https://kap.org.tr/en/Bildirim/1561620

and https://kap.org.tr/tr/Bildirim/1561623

Company's official internet website :
https://www.raysigorta.com.tr/Cms_Data/Contents/RaySigortaENDB/Media/InvestorRelations/2025/CGCR-2025.pdf and
https://www.raysigorta.com.tr/Cms_Data/Contents/RaySigortaENDB/Media/InvestorRelations/2025/CGIF-2025.pdf

Sustainability: (PDP : https://kap.org.tr/en/Bildirim/1561621 or

Company's official internet website :
https://www.raysigorta.com.tr/Cms_Data/Contents/RaySigortaENDB/Media/InvestorRelations/2025/Sustainbility-Copliance-Report-2025.pdf

We, Ray Sigorta A.Ş., disclosed 14 information and document items during the period of 01.01.2026 - 31.03.2026.

Board of Directors

The Members of the Board of Directors of our Company:

Full Name	Appointed on	Position – Committees
Gerhard Mag. LAHNER	**20.05.2020**	**Chairman of the Board of Directors** **Member of Corporate Governance Committee**

Mr. Lahner holds a degree in Business Administration and a Master's degree in Social Sciences.

Since 2002, he has held various positions within the group companies of Vienna Insurance Group AG and has served on the Boards of Directors of several group entities, where he continues to serve. He has been a member of the VIG Board of Directors since 2020.

On May 5, 2025, Mr. Lahner was appointed Chairman of the Board of Directors of Ray Sigorta A.Ş. following the election of the new board. He currently serves as the Chairman of the Board and as a member of the Corporate Governance Committee.

He has no executive duties or responsibilities at the Company.

Full Name	Appointed on	Position – Committees
Koray ERDOĞAN **General Manager**	**01.08.2015**	**Vice Chairman of the Board of Directors**

He is graduate of International Relations. He holds a master's degree on Administrative Sciences from Carnegie Mellon University.

He started his career in 1997 as an Insurance Auditing Specialist in the Insurance Auditing Board of the Undersecretariat of Treasury. Between 2009 and 2011, he served as the Deputy Chairman of the Supervisory Board. He joined Ray Sigorta in 2011 as CFO. He was appointed as the General Manager in 2015. He worked at member of Board of Directors of VIG Ukrayna: UIG, Kniazha, Globus and Kniazha Life. between 2017 and 2019. In 2025, Mr Erdoğan was appointed as Vice Chairman of the Board of Directors and member of the Audit Committee of JSC Insurance Company GPI Holding, a VIG Georgia company. Mr. Erdoğan was appointed as the Vice Chairman of the Board of Directors of Ray Sigorta with the meeting held among the members of the Board of Directors elected at the General Assembly meeting dated 5 May 2025 and also continues to serve as the General Manager of Ray Sigorta.

Full Name	Appointed on	Position – Committees
Johannes Martin HARTMANN	**05.05.2025**	**Vice Chairman of the Board of Directors**

Holds a degree in Economics.

He worked in academic positions between 1986-2001. Between 2001 and 2012, he worked as a manager at Swiss Re Insurance Company. Between 2012 and 2013, he worked as a member of the Board of Directors of VIG Re, and between 2013 and 2024, he worked as General Manager and Chairman of the Board of Directors at VIG Re. On 5 May 2025, he was appointed as a member of the Board of Directors of Ray Sigorta A.Ş. at the General Assembly meeting. Mr Hartman is currently serving as Vice Chairman of the Board of Directors at Ray Sigorta.

He has no executive duties or responsibilities at the Company.

Full Name	Appointed on	Position – Committees
Dr. Josef AIGNER	**29.03.2013**	**Member**

Mr. Aigner holds a PhD degree in Chemistry.
He has been working in the insurance industry since 1995. He is currently Senior Manager of Corporate Affairs at Vienna Insurance Group AG. Mr. Aigner continues to serve as a Member of the Board of Directors of Ray Sigorta. He has no executive duties or responsibilities at the Company.

Full Name	Appointed on	Position – Committees
Gerald Mag.KLEMENSICH	**11.06.2014**	**Member** **Member of the Corporate Governance Committee** **Member of the Early Identification of Risk Committee**

Mr.Klemensich holds a degree in Business Administration and a Master's degree in Social Sciences. He held various positions at Vienna Insurance Group AG. since 1995. Currently, he is a member of the Board of Directors in different companies of VIG. He is the Senior Manager of Vienna Insurance Group AG Reinsurance Department. Mr. Klemensich continues to serve as a Member of the Board of Directors of Ray Sigorta. He has no executive duties or responsibilities at the Company.

Full Name	Appointed on	Position – Committees
Wolfgang HESOUN	**25.12.2023**	**Member**

Mr. Hesoun holds a degree in engineering.

He has been actively involved in the professional business world since 1982. From 1982 to 1987, he held managerial positions at Siemens Group. Between 1987 and 2010, he worked in various roles within the PORR Group, ultimately serving as CEO during the final five years of his tenure. From 2010 to 2023, he was employed at Siemens Austria, where he served as Chairman of the Board of Directors. Mr. Hesoun currently serves as Vice President of the Austrian Federal Economic Chamber. He was appointed as a Member of the Board of Directors of Ray Sigorta A.Ş. on December 25, 2023, and continues to serve in this capacity.

He has no executive duties or responsibilities at the Company.

Full Name	Appointed on	Position – Committees
Andreas HASCHKA	**05.07.2024**	**Independent Member** **Chairman of the Audit Committee**

Mr. Haschka holds a master's degree in Management Sciences.

He has been active in the professional business world since 1984. In the early years of his career, he worked in various companies providing organizational consultancy services. From 1994 to 2014, he held senior executive roles—such as CEO and CFO—within various group companies under the Generali Holding Group. He is currently continuing his professional career as an independent actuary.

Mr. Haschka was appointed as an Independent Member of the Board of Directors of Ray Sigorta A.Ş. on July 5, 2024, and also serves as the Chairman of the Audit Committee. He has no executive duties or responsibilities at the Company.

Full Name	Appointed on	Position – Committees
Kemal UZUNAKSU	**27.04.2021**	**Independent Member** **Member of the Audit Committee**

Mr. Uzunaksu holds a Bachelor's degree in Mechanical Engineering from Yıldız Technical University and a Master's degree in Quality and Management Systems from Istanbul Technical University.

He began his career in the private sector, working in various companies as an engineer and site manager. He later served in companies controlled by the Savings Deposit Insurance Fund (SDIF), taking on board-level responsibilities in organizations such as Koza Gold Mines Enterprises, Alfemo Furniture, and Galipoğlu Hay-Tarım Livestock and Agriculture Companies.

Mr. Uzunaksu was appointed as an Independent Member of the Board of Directors of Ray Sigorta A.Ş. on April 27, 2021, and also serves as a member of the Audit Committee. He has no executive duties or responsibilities at the Company.

Full Name	Appointed on	Position – Committees
Memet Serhat YÜCEL	**05.07.2024**	**Independent Member** **Member of the Audit Committee** **Chairman of the Corporate Governance Committee** **Chairman of the Early Identification of Risk Committee**

Mr. Yücel is an economist and currently pursuing a PhD in Financial Mathematics.

He served as a Financial Analyst at Ziraat Bank between 1999 and 2003, and then as a Credit Risk Manager at Oyakbank from 2003 to 2007. Between 2007 and 2009, he held the same position at Fortis Emeklilik. From 2009 to 2013, he worked as Financial and Financial Risk Officer for the Central and Eastern European regions (Hungary, Poland, Slovakia, Romania, and Turkey) within AEGON CEE. Between 2013 and 2023, he served as Country Manager and company partner at Prometia SPA. Most recently, he held the position of Managing Director – Consulting at Veripark A.Ş.

As of 5 July 2024, Mr. Yücel has been serving as an Independent Member of the Board of Directors of Ray Sigorta A.Ş. He also serves as a member of the Audit Committee, Chairman of the Corporate Governance Committee, and Chairman of the Early Identification of Risk Committee. He has no executive duties responsibilities at the Company.

Full Name	Appointed on	Position – Committees
Serkan AKMAN	**05.07.2024**	**Independent Member** **Member of the Audit Committee**

Mr. Akman holds a Master's degree in Law and has been active in the legal profession since 2007. Between 2007 and 2015, he worked as a legal assistant and attorney at various law firms. From 2015 to 2019, he continued his practice as a freelance lawyer. Since 2019, he has been working as a partner in his law firm.

As of July 5, 2024, Mr. Akman has been serving as an Independent Member of the Board of Directors at Ray Sigorta A.Ş., and as a member of the Audit Committee. He has no executive duties or responsibilities at the Company.

Full Name	Appointed on	Position – Committees
Péter Iván ZATYKÓ	**05.05.2025**	**Member**

Mr. Zatykó holds a bachelor's degree in Economics and Social Sciences.

He has held various senior leadership positions in the business world since 1991. From 1999 to 2005, he worked as a manager at Citibank in Budapest. Between 1995–1999 and 2006–2022, he served in the AEGON insurance group, where he was appointed CEO in 2006 and Chairman and CEO in 2010. Following the acquisition of AEGON Hungary by the Vienna Insurance Group (VIG) in 2022, he continues to serve as Chairman of the Board and CEO of the company, now operating under the name Alfa Vienna Insurance Group. As of May 5, 2025, Mr. Zatykó has been serving as a Member of the Board of Directors at Ray Sigorta A.Ş. He has no executive duties or responsibilities at the Company.

Full Name	Appointed on	Position – Committees
Barbara HAGEN	**05.05.2024**	**Independent Member**

Ms. Hagen holds both Bachelor's and Master's degrees in International Trade, as well as a Master's degree in International Tax Law from the Vienna University of Economics and Business.

Since 2006, he has held executive positions at Mobilkom Austria and Telekom Austria. She currently serves as CEO at the Aras Kargo Turkey.

Ms. Hagen was appointed as an Independent Member of the Board of Directors of Ray Sigorta A.Ş. as of May 5, 2025. She has no executive duties or responsibilities at the Company.

Full Name	Appointed on	Position – Committees
Eyüp Kemal DALDAL	**05.05.2025**	**Member** **Assistant General Manager of Corporate Portfolio Management**

Mr. Daldal holds a Bachelor's degree in Civil Engineering and a Master's degree in Construction Management.

Between 1987 and 1993, he served as an executive engineer at Anadolu Endüstri Holding and Halkbank. Since 1993, he has held various senior management positions at Ray Sigorta A.Ş. and is currently serving as Assistant General Manager responsible for Corporate Portfolio Management.

Mr. Daldal was appointed as a Member of the Board of Directors of Ray Sigorta A.Ş. on May 5, 2025. He also continues to serve as a member of the Management Board.

Full Name	Appointed on	Position – Committees
Emre YAĞCI	**05.05.2025**	**Member** **Assistant General Manager of Finance (CFO)**

Mr. Yağcı holds a master's degree in Economic Sciences.

Since 2007, he has held managerial positions in the audit and insurance sectors, specializing in audit, financial control, planning, reporting, and budgeting. He served as Planning and Control Manager at Ray Sigorta from 2016 to 2020, and as CFO (Chief Financial Officer) at Monopoli Insurance from 2020 to 2023.

Since 2023, he has been serving as Assistant General Manager – CFO (Finance) at Ray Sigorta. Mr. Yağcı was appointed as a Member of the Board of Directors of Ray Sigorta A.Ş. on May 5, 2025, and continues to serve as a member of the Management Board.

Full Name	Appointed on	Position – Committees
Stefan KASTANEK	**05.05.2025**	**Member** **Member of the Early Identification of Risk Committee**

Mr. Kastanek holds a master's degree in Actuarial Mathematics.

He has been active in the business world since 2008. Between 2008 and 2011, he provided consultancy services to insurance companies. From 2011 to 2014, he served as Head of the Insurance Department at Arithmeticca Consulting GmbH. Between 2014 and 2023, he held managerial positions at Donau Versicherung AG Vienna Insurance Group.

Since 2023, he has been serving as the Country Manager of Vienna Insurance Group in Turkey. Mr. Kastanek was appointed as a Member of the Board of Directors and a Member of the Committee for Early Identification of Risk at Ray Sigorta A.Ş. as of May 5, 2025.

He has no executive duties or responsibilities at the Company.

Comparative Premium Revenue for the Period of

01.01.2026 - 31.03.2026/ 01.01.2025 - 31.03.2025

In the three months of year 2026 and 2025 gross Premium revenue and percentage change are given below. (TL) (Reinsurer's share is not deducted)

Branches	31.03.2025	31.03.2026	Percentage Change
Accident	29.244.960	34.156.233	16,79%
Health	136.811.052	328.297.674	139,96%
Motor own Damage	1.051.105.198	1.641.146.031	56,14%
Other Vehicles	58.436.269	57.217.480	2,13%
Marine	186.219.219	265.927.272	42,80%
Fire and Catastrophic Losses	2.182.056.476	2.764.568.879	26,70%
General Losses	1.563.975.873	2.884.904.591	84,46%
Third Party Liability	4.145.911.147	2.494.059.296	-39,84%
General Liability	269.617.580	310.305.315	15,09%
Credit	2.140.074	2.507.052	4,02%
Surety	2.089.775	2.562.525	22,62%
Financial Losses	189.119.943	169.435.632	-10,41%
Legal Protection	320.345.981	261.935.071	-18,23%
TOTAL	10.137.343.547	11.217.023.051	10,65%

2) **For the same period, Gross Premium Revenue, Reinsurer's Share and Net Premium Revenue (TL) and Percentage Change**

Premium	31.03.2025	31.03.2026	Percentage Change
Gross Premium	10.137.343.547	11.217.023.051	10,65%
Reinsurer's Share	4.399.403.998	6.514.018.659	48,1%
Premiums Ceded to SSI	272.359.045	218.523.278	-19,8%
Net Premium	5.465.580.504	4.484.481.114	- 18,0%

COMPARATIVE FINANCIAL INDICATORS (TL)

SUMMARY OF FINANCIAL INDICATORS	31.03.2026	2025	2024	2023	2022
Total Assets	42.295.377.571	41.036.601.385	25.623.099.046	10.864.865.542	5.442.491.581
Paid-In Capital	163.069.856	163.069.856	163.069.856	163.069.856	163.069.856
Shareholder's Equity	9.346.162.322	4.369.253.366	4.369.253.366	2.015.755.915	890.877.875
	31.03.2026	2025	2024	2023	2022
Net Premium	4.484.481.114	27.475.350.031	17.958.349.836	5.389.444.311	2.734.712.167
Change in Unearned Premium Reserve-Net	2.083.252.966	-4.246.297.009	-7.619.567.769	-1.534.945.951	-1.249.927.582
Unexpired Risk Reserves Changed-Net	14.184.901	-13.987.139	34.756.455	-34.366.075	1.931.125
Investment Income Transferred From Non-Technical Division	1.682.114.307	6.091.114.604	2.323.468.605	1.068.031.558	209.194.393
Other Technical Income/Expenditure	-68.883.378	-114.907.361	197.779.921	36.930.708	-11.937.599
Net Claims Paid	-4.080.203.451	-12.218.981.040	-4.701.402.969	-1.743.512.788	-873.258.911
Change in Outstanding Claims-Net	-1.060.067.142	-5.627.729.752	-2.600.118.048	-966.581.545	-133.290.033
Other Technical Provisions	-98.558.275	-367.363.679	-242.319.668	-64.608.181	-28.107.660
Operating Expenses	-1.822.926.666	-5.981.762.260	-2.111.552.373	-1.104.224.209	-391.596.484
Investment Income	2.238.951.607	8.926.496.498	3.606.165.317	2.624.660.831	558.725.340
Investment Expenditures	-1.984.757.144	-8.029.059.857	-3.235.481.404	-2.454.478.862	-526.147.930
Other Expenditures/Income	-132.546.665	-601.578.965	-272.375.857	-86.609.137	-50.296.122
Corporate Tax Provision and Other Fiscal Liabilities	-342.970.822	-1.554.080.997	-730.154.110	-227.804.457	-60.281.629
Net Profit/Loss	912.071.352	3.737.213.074	2.211.988.094	901.936.203	179.719.075

Full financial statement report for March 31, 2026 and previous periods are on our web site www.raysigorta.com.tr and Public Disclosure Platform web site www.kap.org.tr