

Balance Sheet

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 30.09.2025	Previous Period 31.12.2024
Balance Sheet			
ASSETS			
CURRENT ASSETS			
CASH AND CASH EQUIVALENTS		22.650.936.186	13.459.386.012
Cash	14	153.679	143.633
Cheques Received	14	12	12
Banks	14	18.561.013.443	10.531.564.906
Cheques Given And Payment Orders (-)		0	0
Bank Guaranteed Credit Card Receivables With Maturities Less Than Three Months	14	4.089.769.052	2.927.677.461
Other cash and cash equivalents		0	0
FINANCIAL ASSETS AND FINANCIAL INVESTMENTS WITH RISKS ON POLICYHOLDERS	11	3.020.322.218	2.073.460.061
Financial Assets Available For Sale	11	83.078.351	71.306.425
Financial Assets Held To Maturity	11	1.645.137.721	535.556.951
Financial Assets Held For Trading	11	1.292.106.146	1.466.596.685
Loans		0	0
Provision For Loans (-)		0	0
Financial Investments With Risks On Policyholders		0	0
Equity Shares		0	0
Impairment In Value of Financial Assets (-)		0	0
RECEIVABLES FROM MAIN OPERATIONS	12	8.624.664.093	6.835.096.577
Receivables From Insurance Operations	12	8.634.724.296	6.839.421.572
Provision For Receivables From Insurance Operations (-)	12	-10.060.203	-4.324.995
Receivables From Reinsurance Operations		0	0
Provision For Receivables From Reinsurance Operations (-)		0	0
Cash Deposits On Insurance And Reinsurance Companies		0	0
Loans To Policyholders		0	0
Provision For Loans To Policyholders (-)		0	0
Receivables From Pension Operations		0	0
Doubtful Receivables From Main Operations	12	1.013.948.281	617.961.018
Provision For Doubtful Receivables From Main Operations (-)	12	-1.013.948.281	-617.961.018
RECEIVABLES FROM RELATED PARTIES	12	496.625	866.395
Receivables From Shareholders		0	0
Receivables From Associates		0	0
Receivables From Subsidiaries		0	0
Receivables From Jointly-Controlled Companies		0	0
Receivables From Personnel	12	496.625	866.395
Receivables From Other Related Parties		0	0
Rediscount On Receivables From Related Parties (-)		0	0
Doubtful Receivables From Related Parties		0	0
Provision For Doubtful Receivables From Related Parties (-)		0	0
OTHER RECEIVABLES	12	61.943.627	70.311.802
Financial Leasing Receivables		0	0
Unearned Financial Leasing Interest Income (-)		0	0
Deposits And Guarantees Given	12	23.019.557	17.317.519
Other Miscellaneous Receivables	12	38.924.070	52.994.283
Rediscount On Other Miscellaneous Receivables (-)		0	0
Other Doubtful Receivables		0	0
Provision For Other Doubtful Receivables (-)		0	0
PREPAID EXPENSES AND INCOME ACCRUALS	17	2.753.971.797	2.075.066.781
Deferred Acquisition Costs	17	2.623.099.851	2.050.345.511
Accrued Interest And Rent Income		0	0
Income Accruals		0	0
Other Prepaid Expenses	17	130.871.946	24.721.270
OTHER CURRENT ASSETS	12 ve 19	205.221.306	47.738.227
Inventory For Future Months		0	0
Prepaid Taxes And Funds	12 ve 19	204.188.374	47.717.031

Deferred Tax Assets		0	0
Business Advances		1,013,392	0
Advances Given To Personnel		0	0
Inventory Count Deficiency		0	0
Other Miscellaneous Current Assets	12	19,540	21,196
Provision For Other Miscellaneous Current Assets (-)		0	0
TOTAL CURRENT ASSETS		37,317,555,852	24,561,925,855
NON-CURRENT ASSETS			
RECEIVABLES FROM MAIN OPERATIONS			
Receivables From Insurance Operations		0	0
Provision For Receivables From Insurance Operations (-)		0	0
Receivables From Reinsurance Operations		0	0
Provision For Receivables From Reinsurance Operations (-)		0	0
Cash Deposits on Insurance And Reinsurance Companies		0	0
Loans To Policyholders		0	0
Provision For Loans To Policyholders (-)		0	0
Receivables From Pension Operations		0	0
Doubtful Receivables From Main Operations		0	0
Provision For Doubtful Receivables From Main Operations (-)		0	0
RECEIVABLES FROM RELATED PARTIES			
Receivables From Shareholders		0	0
Receivables From Associates		0	0
Receivables From Subsidiaries		0	0
Receivables From Jointly-Controlled Companies		0	0
Receivables From Personnel		0	0
Receivables From Other Related Parties		0	0
Rediscout On Receivables From Related Parties (-)		0	0
Doubtful Receivables From Related Parties		0	0
Provision For Doubtful Receivables From Related Parties (-)		0	0
OTHER RECEIVABLES			
Financial Leasing Receivables		0	0
Unearned Financial Leasing Interest Income (-)		0	0
Deposits and Guarantees Given		0	0
Other Miscellaneous Receivables		0	0
Rediscout On Other Miscellaneous Receivables (-)		0	0
Other Doubtful Receivables		0	0
Provision For Other Doubtful Receivables (-)		0	0
FINANCIAL ASSETS			
Long Term Securities	9	8,646,506	4,359,996
Associates	9	8,631,506	4,344,996
Capital Commitments to Associates (-)		15,000	15,000
Subsidiaries		0	0
Capital Commitments to Subsidiaries (-)		0	0
Jointly-Controlled Companies		0	0
Capital Commitments To Jointly-Controlled Companies (-)		0	0
Financial Assets And Financial Investments With Risks On Policyholders		0	0
Other financial assets		0	0
Impairment in Value of Financial Assets (-)		0	0
TANGIBLE ASSETS			
Investment Property	6	985,377,450	981,193,505
Impairment In Value Of Investment Properties (-)		0	0
Land And Buildings Held For Utilisation	6	849,470,702	849,470,702
Machinery And Equipments		0	0
Furnitures And Fixtures	6	49,157,708	35,845,629
Motor vehicles	6	232,657,687	193,626,311
Other Tangible Assets, Including Leasehold Improvements	6	2,277,122	2,277,122
Tangible Assets Acquired Through Finance Leases	6	23,271,150	6,318,210
Accumulated Amortisations (-)	6	-171,456,919	-106,344,469
Advances For Tangible Assets, Including Construction In Progress		0	0
INTANGIBLE ASSETS			
Rights	8	45,399,149	53,443,695
Goodwill	8	106,751,015	100,818,934
Start-Up Costs		0	0
Research And Development Costs		0	0
Other Intangible Assets		0	0
Accumulated Amortisations (-)	8	-61,351,866	-47,375,239
Advances For Intangible Assets		0	0

Deferred Acquisition Income	19	884,182,343	886,418,513
Prepaid Expenses		0	0
Other Deferred Income		0	0
OTHER SHORT TERM LIABILITIES			
Deferred Tax Liabilities		0	0
Inventory Count Surplus		0	0
Other Miscellaneous Short Term Liabilities		0	0
TOTAL SHORT TERM LIABILITIES		29,892,830,899	20,707,237,682
LONG TERM LIABILITIES			
FINANCIAL DEBTS	20	14,621,816	1,478,313
Borrowings From Financial Institutions		0	0
Finance Lease Liabilities	20	14,621,816	1,478,313
Deferred Finance Lease Costs (-)		0	0
Bonds Issued		0	0
Other Financial Assets Issued		0	0
Valuation Differences Of Other Financial Assets Issued (-)		0	0
Other Financial Liabilities		0	0
PAYABLES FROM MAIN OPERATIONS			
Payables From Insurance Operations		0	0
Payables From Reinsurance Operations		0	0
Deposits Received From Insurance and Reinsurance Companies		0	0
Payables From Pension Operations		0	0
Other Payables From Main Operations		0	0
Rediscount On Other Payables From Main Operations (-)		0	0
PAYABLES TO RELATED PARTIES			
Payables To Shareholders		0	0
Payables To Associates		0	0
Payables To Subsidiaries		0	0
Payables to Jointly-controlled Companies		0	0
Payables To Personnel		0	0
Payables To Other Related Parties		0	0
OTHER PAYABLES			
Deposits And Guarantees Received		0	0
Medical Treatment Payables To Social Security Institution		0	0
Other Miscellaneous Payables		0	0
Rediscount On Other Miscellaneous Payables (-)		0	0
INSURANCE TECHNICAL PROVISIONS	17	1,305,024,412	517,614,797
Reserves for Unearned Premiums - Net	17	686,697,175	135,493,216
Reserves for Unexpired Risks - Net		0	0
Mathematical Provisions - Net		0	0
Reserves for Outstanding Claims - Net		0	0
Provisions For Bonus and Discounts - net		0	0
Other Technical Provisions - Net	17	618,327,237	382,121,581
OTHER LIABILITIES AND RELEVANT PROVISIONS			
Other Non-current Liabilities		0	0
Overdue, Deferred or By Installment Taxes and Other Liabilities		0	0
Other Liabilities And Expense Provisions		0	0
PROVISIONS FOR OTHER RISKS	23	37,954,750	27,514,888
Provision for Employee Termination Benefits	23	37,954,750	27,514,888
Provision For Pension Fund Asset Deficits		0	0
DEFERRED INCOME AND EXPENSES ACCRUED			
Deferred Acquisition Income		0	0
Prepaid Expenses		0	0
Other Deferred Income		0	0
OTHER LONG TERM LIABILITIES			
Deferred Tax Liabilities		0	0
Other Miscellaneous Long Term Liabilities		0	0
TOTAL LONG TERM LIABILITIES		1,357,600,978	546,607,998
EQUITY			
PAID IN CAPITAL	2,13 ve 15	163,069,856	163,069,856
(Nominal) Capital	2,13 ve 15	163,069,856	163,069,856
Unpaid Capital (-)		0	0
Positive Inflation Adjustment On Capital		0	0
Negative Inflation Adjustment on Capital (-)		0	0
Register In Progress Capital		0	0
CAPITAL RESERVES	15	2,070,152	2,070,152
Equity Share Premiums	15	2,070,152	2,070,152
Profit On Equity Shares Cancelled		0	0
Sales Profit Transferrable To Capital		0	0

Life Business Investment Income				0	0	0	0	0	0
Unrealized Gains on Investments				0	0	0	0	0	0
Other Technical Income (Net of Reinsurer Share) (+/-)				0	0	0	0	0	0
Gross Other Technical Income (+/-)				0	0	0	0	0	0
Reinsurer Share of Gross Other Technical Income (+/-)				0	0	0	0	0	0
Accrued Subrogation Income (+)				0	0	0	0	0	0
LIFE TECHNICAL EXPENSE									
Incurred Losses (Net of Reinsurer Share) (+/-)				0	0	0	0	0	0
Claims Paid (Net of Reinsurer Share) (-)				0	0	0	0	0	0
Gross Claims Paid (-)				0	0	0	0	0	0
Reinsurer Share of Gross Claims Paid (+)				0	0	0	0	0	0
Change In Provision For Outstanding Claims (Net of Reinsurer Share and Provision Carried Forward) (+/-)				0	0	0	0	0	0
Provision for Outstanding Claims (-)				0	0	0	0	0	0
Reinsurer Share of Provision for Outstanding Claims (+)				0	0	0	0	0	0
Change In Mathematical Provisions (Net of Reinsurer Share and Provision Carried Forward) (+/-)				0	0	0	0	0	0
Mathematical Provisions (-)				0	0	0	0	0	0
Actuarial Mathematical Provisions (+/-)				0	0	0	0	0	0
Provision for Profit Share, Provision for Investments for the Benefit of Life-Assurance Policyholders who Bear the Investment Risk				0	0	0	0	0	0
Reinsurer Share of Mathematical Provisions (+)				0	0	0	0	0	0
Reinsurer Share of Actuarial Mathematical Provisions (+)				0	0	0	0	0	0
Reinsurer Share of Provision for Profit Share (Provision for Investments for the Benefit of Life-Assurance Policyholders who Bear the Investment Risk) (+)				0	0	0	0	0	0
Change In Other Technical Provisions (Net of Reinsurer Share and Provision Carried Forward) (+/-)				0	0	0	0	0	0
Operating Expenses (-)				0	0	0	0	0	0
Investment Expenses (-)				0	0	0	0	0	0
Unrealized Losses On Investments (-)				0	0	0	0	0	0
Investment Income Transferred To Non Technical Part (-)				0	0	0	0	0	0
TECHNICAL PART BALANCE - LIFE				0	0	0	0	0	0
PENSION BUSINESS TECHNICAL INCOME				0	0	0	0	0	0
Fund Management Income				0	0	0	0	0	0
Company Management Charges				0	0	0	0	0	0
Entrance Fees				0	0	0	0	0	0
Company Management Charges In Case Of Temporary Suspension				0	0	0	0	0	0
Special Service Charge				0	0	0	0	0	0
Increase In Market Value of Capital Commitment Advances				0	0	0	0	0	0
Other Technical Income				0	0	0	0	0	0
PENSION BUSINESS TECHNICAL EXPENSE				0	0	0	0	0	0
Fund Management Expenses (-)				0	0	0	0	0	0
Decrease In Market Value of Capital Commitment Advances (-)				0	0	0	0	0	0
Operating Expenses (-)				0	0	0	0	0	0
Other Technical Expenses (-)				0	0	0	0	0	0
Fines (-)				0	0	0	0	0	0
TECHNICAL PART BALANCE - PENSION BUSINESS				0	0	0	0	0	0
II- NON TECHNICAL PART									
TECHNICAL PART BALANCE - NON LIFE				3,926,013,839	2,034,906,533	1,282,632,654		668,489,777	
TECHNICAL PART BALANCE - LIFE				0	0	0	0	0	0
TECHNICAL PART BALANCE - PENSION BUSINESS				3,926,013,839	2,034,906,533	1,282,632,654		668,489,777	
TECHNICAL PART BALANCE				6,630,935,171	2,391,423,241	2,507,931,681		1,091,589,069	
INVESTMENT INCOME			26	4,952,306,736	1,474,511,730	1,942,397,045		781,022,571	
Income from Financial Investments				0	0	0	0	0	0
Income from Sales of Financial Investments			26	276,201,295	269,814,530	131,275,206		113,997,842	
Valuation of Financial Investments			26	1,402,427,140	647,096,981	434,259,430		196,568,656	
Foreign Exchange Gains				0	0	0	0	0	0
Income from Associates									
Income from Subsidiaries and Jointly Controlled Companies				0	0	0	0	0	0
Income from Land and Building				0	0	0	0	0	0
Income from Derivatives				0	0	0	0	0	0
Other Investments				0	0	0	0	0	0

Investment Income Transferred from Life Technical Part		0	0	0	0	0
INVESTMENT EXPENSES (-)			-2,150,603,605	-2,219,406,874	-950,531,725	
Investment Management Expenses (including interest) (-)	4.2	-5,908,949,999	-113,132,959	-140,787,283	-57,749,636	
Diminution In Value of Investments (-)		0	0	0	0	0
Losses from Realization of Investment (-)		0	0	0	0	0
Investment Income Transferred to Non-Life Technical Part (-)	4.2	-4,419,936,176	-1,445,750,421	-1,818,870,333	-713,490,385	
Losses from Derivatives (-)		0	0	0	0	0
Foreign Exchange Losses (-)	4.2	-1,003,032,724	-534,596,751	-229,283,724	-157,598,794	
Depreciation Expenses (-)	6 ve 8	-80,918,382	-57,123,474	-30,465,534	-21,692,970	
Other Investment Expenses (-)		0	0	0	0	0
INCOME AND EXPENSES FROM OTHER AND EXTRAORDINARY OPERATIONS (+/-)		-179,790,193	-190,108,694	-99,431,932	-89,797,109	
Provisions Account (+/-)	47	-510,544,744	-203,349,166	-124,365,575	-72,486,961	
Rediscount		0	0	0	0	0
Specified Insurance Accounts (+/-)		0	0	0	0	0
Inflation Adjustment Account (+/-)		0	0	0	0	0
Deferred Tax Asset Account (+/-)	21 ve 35	333,586,180	0	28,380,622	-17,151,039	
Deferred Tax Expense Account (-)		0	-51,893	0	-51,893	
Other Income and Revenues		9,827,741	9,226,763	642,997	1,429,659	
Other Expenses and Losses (-)		-13,999,850	-3,406,947	-4,089,976	-1,536,875	
Prior Period Income		1,340,480	7,472,549	0	0	
Prior Period Losses (-)		0	0	0	0	
NET PROFIT OR LOSS FOR THE PERIOD		3,167,499,967	1,583,436,301	1,045,101,377	511,737,094	
Profit or Loss Before Tax		4,468,208,818	2,085,617,475	1,471,725,529	719,750,012	
Corporate Tax Liability Provision (-)	35	-1,300,708,851	-502,181,174	-426,624,152	-208,012,918	
Profit (loss), attributable to [abstract]						
Owners of Parent		3,167,499,967	1,583,436,301	1,045,101,377	511,737,094	
Minority Interests		0	0	0	0	

Statement of Changes in Equity

Presentation Currency TL
Nature of Financial Statements Unconsolidated

	Footnote Reference	Issued Capital	Increase in Value of Assets	Legal Reserves	Other Reserves and Undistributed Profits	Net Profit (Loss)	Prior Years' Profits (Losses)	Equity Attributable to Owners of Parent	Non-controlling Interests	Total	
Statement of Changes in Equity											
Statement of changes in equity (line items)											
Previous Period 01.01.2024 - 30.09.2024	Equity at End of Prior Period	163.069.856	578.150.249	17.945.099		8.367.844	901.936.203	346.286.664		2.015.755.915	
	Changes In Accounting Policy										
	Restated Balance	163.069.856	578.150.249	17.945.099		8.367.844	901.936.203	346.286.664		2.015.755.915	
	Issue of equity										
	Cash Capital Increase										
	Capital Increase Through Internal Reserves										
	Treasury Share Transactions										
	Gains (Losses) That Will Not Be Reclassified To Profit Or Loss	15					-6.344.805				-6.344.805
	Increase in Value of Assets	15		248.992							248.992
	Exchange Differences on Translation										
	Other Gains (Losses)										
	Inflation Adjustments										
	Profit (loss) for the Period						1.583.436.301				1.583.436.301
	Dividends Paid										
Transfers To Reserves	15			45.096.810		-901.936.203	856.839.393				
Equity at the End		163.069.856	578.399.241	63.041.909		2.023.039	1.583.436.301	1.203.126.057		3.593.096.403	
Statement of Changes in Equity											
Statement of changes in equity (line items)											
Current Period 01.01.2025 - 30.09.2025	Equity at End of Prior Period	163.069.856	577.739.815	63.041.909		150.287.635	2.211.988.094	1.203.126.057		4.369.253.366	
	Changes In Accounting Policy										
	Restated Balance	163.069.856	577.739.815	63.041.909		150.287.635	2.211.988.094	1.203.126.057		4.369.253.366	
	Issue of equity										
	Cash Capital Increase										
	Capital Increase Through Internal Reserves										
	Treasury Share Transactions										
	Gains (Losses) That Will Not Be Reclassified To Profit Or Loss	15					-4.915.622				-4.915.622
	Increase in Value of Assets	15		-1.280.377							-1.280.377
	Exchange Differences on Translation										
	Other Gains (Losses)						1.474.687				1.474.687
	Inflation Adjustments										
	Profit (loss) for the Period						3.167.499.967				3.167.499.967
	Dividends Paid										
Transfers To Reserves	15			110.599.404		-2.211.988.094	2.101.388.690				
Equity at the End		163.069.856	576.459.438	173.641.313		146.846.700	3.167.499.967	3.304.514.747		7.532.032.021	