

VIENNALİFE EMEKLİLİK VE HAYAT ANONİM ŞİRKETİ
DETAILED
BALANCE SHEET
(Limited Audited)

ASSETS		TL	TL
	Limited Audited	Audited	
	Current Period	Current Period	
I- Current Assets	(30/06/2025)	(31/12/2024)	
A- Cash and Cash Equivalents	1.183.078.680	858.171.342	
1- Cash	81.681	41.677	
2- Cheques Received	-	-	
3- Banks	837.686.330	811.067.271	
4- Cheques Given and Payment Orders (-)	-	-	
5- Bank Guaranteed and Less Than 3 Months Credit Card Receivables	330.568.560	32.515.516	
6- Other Cash and Cash Equivalents	14.742.109	14.546.878	
B- Financial Assets and Investment with Risks on Policy Holders	32.232.345.050	26.749.578.511	
1- Securities Available for Sale	-	-	
2- Securities Held to Maturity	-	-	
3- Securities Held for Trading	-	-	
4- Loans	-	-	
5- Provision for Loans (-)	-	-	
6- Investments with Risk on Policy Orders	32.232.345.050	26.749.578.511	
7- Equity Shares	-	-	
8- Diminution in Value of Financial Securities (-)	-	-	
C- Receivables Arising from Operations	8.020.088.565	6.078.882.979	
1- Receivables Arising from Insurance Operations	7.524.585.693	5.676.845.296	
2- Provision for Receivables from Insurance Operations (-)	-	-	
3- Receivable from Reinsurance Operations	-	-	
4- Provision for Receivables from Reinsurance Operations (-)	-	-	
5- Cash Deposit for Insurance and Reinsurance Companies	-	-	
6- Loans to Policyholders	469.321.853	376.616.560	
7- Provision for Loans to Policy Holders (-)	-	-	
8- Receivables from Pension Operations	26.131.183	25.371.287	
9- Doubtful Receivables from Main Operations	9.585.330	4.893.451	
10- Provision for Doubtful Receivables from Main Operations (-)	(9.535.494)	(4.843.615)	
D- Due from Related Parties	3.408.859	927.734	
1- Due from Shareholders	-	-	
2- Due from Affiliates	-	-	
3- Due from Subsidiaries	-	-	
4- Due from Enterprises Subject to Joint Management	-	-	
5- Due from Personnel	3.150.323	532.162	
6- Due from Other Related Parties	258.536	395.572	
7- Discount on Receivables Due from Related Parties (-)	-	-	
8- Doubtful Receivables Due from Related Parties	-	-	
9- Provision for Doubtful Receivables Due from Related Parties (-)	-	-	
E- Other Receivables	173.505.848	3.788.175	
1- Leasing Receivables	-	-	
2- Unearned Leasing Interest Income (-)	-	-	
3- Guarantees Given	6.081.483	3.539.567	
4- Other Receivables	167.424.365	248.608	
5- Discount on Other Receivables (-)	-	-	
6- Other Doubtful Receivables	-	-	
7- Provision for Other Doubtful Receivables (-)	-	-	
F- Prepaid Expenses and Income Accruals	2.950.133.497	2.162.908.594	
1- Prepaid Expenses	2.702.987.845	1.941.711.985	
2- Accrued Interest and Rent Income	-	-	
3- Income Accruals	-	-	
4- Prepaid expenses and income accruals	247.145.652	221.196.609	
G- Other Current Assets	151.081.859	74.328.091	
1- Inventories	-	-	
2- Prepaid Taxes and Funds	952	-	
3- Deferred Tax Assets	-	-	
4- Business Advances	104.969.146	42.993.080	
5- Advances Given to Personnel	46.856.816	32.080.066	
6- Stock Count Differences	-	-	
7- Other Current Assets	-	-	
8- Provision for Other Current Assets	(745.055)	(745.055)	
I- Total Current Assets	44.713.642.358	35.928.585.426	

VIENNALİFE EMEKLİLİK VE HAYAT ANONİM ŞİRKETİ
DETAILED
BALANCE SHEET
(Limited Audited)

	TL	TL
ASSETS		
	Limited Audited Current Period (30/06/2025)	Audited Current Period (31/12/2024)
II- Non-Current Assets		
A- Receivables Arising from Operations	397.331.338	377.546.417
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 Policyholders	-	-
7- Provision for Loans to Policyholders (-)	-	-
8- Receivables from Pension Operations	397.331.338	377.546.417
9- Doubtful Receivables Arising from Operations	-	-
10- Provision for Doubtful receivables Arising from Operations (-)	-	-
B- Due from Related Parties	-	-
1- Due from Shareholders	-	-
2- Due from Affiliates	-	-
3- Due from Subsidiaries	-	-
4- Due from Enterprises Subject to Joint Management	-	-
5- Due from Personnel	-	-
6- Due from Other Related Parties	-	-
7- Discount on Receivables Due from Related Parties (-)	-	-
8- Doubtful Receivables Due from Related Parties	-	-
9- Provision for Doubtful Receivables Due from Related Parties (-)	-	-
C- Other Receivables	-	-
1- Leasing Receivables	-	-
2- Unearned Leasing Interest Income (-)	-	-
3- Guarantees Given	-	-
4- Other Receivables	-	-
5- Discount on Other Receivables(-)	-	-
6- Other Doubtful Receivables	-	-
7- Provision for Other Doubtful Receivables (-)	-	-
D- Financial Assets	4.709.633	3.805.171
1- Investments in Associates	-	-
2- Affiliates	-	-
3- Capital Commitments to Subsidiaries (-)	-	-
4- Subsidiaries	-	-
5- Capital Commitments to Subsidiaries (-)	-	-
6-Enterprises Subject to Joint Management	-	-
7- Capital Commitments to Enterprises Subject to Joint Management (-)	-	-
8- Financial Assets and Investments with Risks on Policy Holders	-	-
9- Other Financial Assets	4.709.633	3.805.171
10- Diminution in Value of Financial Assets (-)	-	-
E- Tangible Fixed Assets	454.374.029	440.347.052
1- Investment Properties	-	-
2- Diminution in Value for Investment Properties (-)	-	-
3- Owner Occupied Property	-	-
4- Machinery and equipments	-	-
5- Furnitures and Fixtures	123.816.175	111.420.312
6- Vehicles	19.199.935	28.190.755
7- Other Tangible Assets (Including Leasehold Improvements)	47.061.174	40.265.425
8- Leased Tangible Fixed Assets	689.938.582	559.258.284
9- Accumulated Depreciations (-)	(425.641.837)	(298.787.724)
10- Advances Paid for Tangible Fixed Assets (Including Construction in Progress)	-	-
F- Intangible Fixed Assets	168.907.356	149.200.512
1- Rights	-	-
2- Goodwill	-	-
3- Establishment Costs	-	-
4- Research and Development Expenses	-	-
5- Other Intangible Assets	292.286.321	231.243.462
6- Accumulated Amortizations (-)	(123.378.965)	(96.495.981)
7-Advances Regarding Intangible Assets	-	14.453.031
G-Prepaid Expenses and Income Accruals	-	-
1- Deferred Production Expenses	-	-
2- Income Accruals	-	-
3- Other Prepaid Expenses and Income Accruals	-	-
H-Other Non -Current Assets	382.001.543	246.360.691
1-Cash Foreign Currency Accounts	-	-
2-Foreign Currency Accounts	-	-
3- Inventories	-	-
4- Prepaid Taxes and Funds	-	-
5- Deferred Tax Assets	382.001.543	246.360.691
6- Other Non-current Assets	-	-
7- Other Non-current Assets Amortization (-)	-	-
8- Provision for Other Non-current Assets (-)	-	-
II- Total Non-current Assets	1.407.323.899	1.217.259.843
Total Assets (I+II)	46.120.966.257	37.145.845.269

VIENNALİFE EMEKLİLİK VE HAYAT ANONİM ŞİRKETİ
DETAILED
BALANCE SHEET
(Limited Audited)

LIABILITIES		TL	TL
	Limited Audited	Audited	
	Current Period	Current Period	
	(30/06/2025)	(31/12/2024)	
III- Short Term Liabilities			
A- Borrowings	211.709.261	164.041.579	
1- Loans to Financial Institutions	-	-	
2- Leasing Payables	211.709.261	164.041.579	
3- Deferred Leasing Costs (-)	-	-	
4- Current Portion of Long Term Debts	-	-	
5- Principal Installments and Interests on Issued Bonds	-	-	
6- Other Financial Assets Issued	-	-	
7- Value Differences of Financial Assets Issued (-)	-	-	
8- Other Financial Liabilities Debts (Liabilities)	-	-	
B- Payables from Main Operations	496.691.742	471.743.243	
1- Payables Due to Insurance Operations	463.611.111	441.894.255	
2- Payables Due to Reinsurance Operations	-	-	
3- Cash Deposited by Insurance and Reinsurance Companies	-	-	
4- Payables Due to Pension Operations	33.066.881	27.999.914	
5- Payables from Other Operations	13.750	1.849.074	
6- Discount on Payables from Other Operations Liability Bonds (-)	-	-	
C- Due to Related Parties	500.707.275	7.484.419	
1- Due to Shareholders	488.888.889	-	
2- Due to Affiliates	-	-	
3- Due to Subsidiaries	-	-	
4- Due to Enterprises Subject to Joint Management	-	-	
5- Due to Personnel	1.457.063	1.403.268	
6- Due to Other Related Parties	10.361.323	6.081.151	
D- Other Payables	145.264.508	156.803.208	
1- Guarantees and Deposits Received	74.358.151	85.455.294	
2- Due to SSI Regarding Medical Costs	-	-	
3- Other Payables	70.906.357	71.347.914	
4- Discount on Other Payables (-)	-	-	
E- Insurance Technical Provisions	2.611.606.500	2.026.323.820	
1- Provisions for Unearned Premiums - Net	69.790.460	57.800.932	
2- Unexpired Risk Reserves - Net	-	-	
3- Life Mathematical Provisions - Net	1.317.603.013	1.081.439.751	
4- Provision for Outstanding Claims - Net	393.720.410	329.699.412	
5- Provision for Bonus and Discounts - Net	830.492.617	557.383.725	
6- Other Technical Provisions - Net	-	-	
F- Tax and Other Liabilities to Be Paid and Relevant Provisions	636.152.627	444.028.551	
1- Taxes and Dues Payables	93.328.159	61.136.137	
2- Social Security Premiums Payable	93.717.292	64.986.087	
3- Overdue, Deferred or By Installment Taxes and Other Liabilities	-	-	
4- Other Taxes and Liabilities	-	-	
5- Corporate Tax Payable	559.218.226	842.771.567	
6- Prepaid Taxes and Other Liabilities Regarding Period Profit (-)	(110.111.050)	(524.865.240)	
7- Provisions for Other Taxes and Liabilities	-	-	
G- Provisions for Other Risks	-	-	
1- Provision for Retirement Pay	-	-	
2- Provisions for Employee Pension Fund Deficits	-	-	
3- Provisions for Costs	-	-	
H- Deferred Income and Expense Accruals	1.490.205.600	1.339.498.309	
1- Deferred Income	14.340	7.794	
2- Expense Accruals	667.018.466	488.665.222	
3- Other Deferred Income and Expense Accruals	823.172.794	850.825.293	
I- Other Short Term Liabilities	90.624.163	58.208.892	
1- Deferred Tax Liability	-	-	
2- Inventory Count Differences	-	-	
3- Other Short Term Liabilities (-)	90.624.163	58.208.892	
III - Total Short Term Liabilities	6.182.961.676	4.668.132.021	

VIENNALİFE EMEKLİLİK VE HAYAT ANONİM ŞİRKETİ
DETAILED
BALANCE SHEET
(Limited Audited)

		TL	TL
LIABILITIES			
	Limited Audited Current Period (30/06/2025)	Audited Current Period (31/12/2024)	
IV- Long Term Liabilities			
A- Borrowings	155.428.431	170.092.105	
1- Loans to Financial Institutions	-	-	
2- Leasing Payables	155.428.431	170.092.105	
3- Deferred Leasing Costs (-)	-	-	
4- Bonds Issued	-	-	
5- Other Financial Assets Issued	-	-	
6- Value Differences of Financial Assets Issued (-)	-	-	
7- Other Financial Liabilities	-	-	
B- Payables from Main Operations	397.331.338	377.546.417	
1- Payables Due to Insurance Operations	-	-	
2- Payables Due to Reinsurance Operations	-	-	
3- Cash Deposited by Insurance and Reinsurance Companies	-	-	
4- Payables Due to Pension Operations	397.331.338	377.546.417	
5- Payables from Other Operations	-	-	
6- Discount on Payables from Other Operations Liability Bonds(-)	-	-	
C- Due to Related Parties	-	-	
1- Due to Shareholders	-	-	
2- Due to Affiliates	-	-	
3- Due to Subsidiaries	-	-	
4- Due to Enterprises Subject to Joint Management	-	-	
5- Due to Personnel	-	-	
6- Due to Other Related Parties	-	-	
D- Other Payables	-	-	
1- Guarantees and Deposits Received	-	-	
2- Due to SSI Regarding Medical Costs	-	-	
3- Other Payables	-	-	
4- Discount on Other Payables(-)	-	-	
E- Insurance Technical Provisions	35.744.163.139	28.851.391.328	
1- Provisions for Unearned Premiums - Net	-	-	
2- Unexpired Risk Reserves - Net	-	-	
3- Life Mathematical Provisions - Net	35.715.415.572	28.829.557.249	
4- Provision for Outstanding Claims - Net	-	-	
5- Provision for Bonus and Discounts - Net	-	-	
6- Other Technical Provisions - Net	28.747.567	21.834.079	
F- Tax and Other Liabilities to Be Paid and Relevant Provisions	-	-	
1- Taxes and Dues Payables	-	-	
2- Overdue, Deferred or By Installment Taxes and Other Liabilities	-	-	
3- Other Liabilities and Expense Accruals	-	-	
G- Provisions for Other Risks	78.804.284	60.856.782	
1- Provision for Retirement	78.804.284	60.856.782	
2- Provisions for Employee Pension Fund Deficits	-	-	
H- Deferred Income and Expense Accruals	-	-	
1- Deferred Income	-	-	
2- Expense Accruals	-	-	
3- Other Deferred Income and Expense Accruals	-	-	
I- Other Long term Liabilities	-	-	
1- Deferred Tax Liability	-	-	
2- Other Long Term Liabilities	-	-	
IV- Total Long Term Liabilities	36.375.727.192	29.459.886.632	

VIENNALİFE EMEKLİLİK VE HAYAT ANONİM ŞİRKETİ
DETAILED
BALANCE SHEET
(Limited Audited)

TL		TL
SHAREHOLDERS' EQUITY		
	Limited Audited	Audited
	Current Period	Current Period
	(30/06/2025)	(31/12/2024)
V- Shareholders' Equity		
A- Paid in Capital	256.900.000	256.900.000
1- (Nominal) Capital	256.900.000	256.900.000
2- Unpaid Capital (-)	-	-
3- Positive Inflation Adjustment on Capital	-	-
4- Negative Inflation Adjustment on Capital (-)	-	-
5-Capital Expected to Register	-	-
B- Capital Reserves	-	-
1- Equity Share Premiums	-	-
2-Cancellation Profits of Equity Shares	-	-
3- Profit on Sale to be Transferred to Capital	-	-
4- Translation Reserves	-	-
5- Other Capital Reserves	-	-
C- Profit Reserves	2.278.377.736	1.206.527.410
1- Legal Reserves	98.984.389	51.380.000
2- Statutory Reserves	-	-
3- Extraordinary Reserves	2.169.409.675	1.151.503.747
4- Special Funds (Reserves)	(23.182.138)	(23.182.138)
5- Revaluation of Financial Assets	33.165.810	26.825.801
6- Other Profit Reserves	-	-
D- Previous Years' Profits	-	-
1- Previous Years' Profits	-	-
E-Previous Years' Losses (-)	-	-
1- Previous Years' Losses	-	-
F-Net Profit of the Period	1.026.999.653	1.554.399.206
1- Net Profit of the Period	1.026.999.653	1.554.399.206
2- Net Loss of the Period (-)	-	-
V- Total Shareholders' Equity	3.562.277.389	3.017.826.616
Total Liabilities (III+IV+V)	46.120.966.257	37.145.845.269

VIENNALİFE EMEKLİLİK VE HAYAT ANONİM ŞİRKETİ
DETAILED
PROFIT/LOSS STATEMENT
(Limited Audited)

	TL	TL	TL	TL
	Limited Audited Current Period (01/01/2025- 30/06/2025)	Unaudited Current Period (01/04/2025 - 30/06/2025)	Limited Audited Current Period (01/01/2024- 30/06/2024)	Unaudited Current Period (01/04/2024 - 30/06/2024)
I-TECHNICAL DIVISION				
A- Non-Life Technical Income	20.007.000	7.208.402	9.399.484	6.256.167
1- Premiums (Net of Reinsurer Share)	5.140.800	(435.749)	3.370.695	2.397.237
1.1- Premiums	17.453.386	(5.274.585)	9.715.774	396.225
1.1.1.-Gross Premiums(+)	102.067.953	(3.744.356)	48.578.870	1.981.126
1.1.2.-Premiums Ceded to Reinsurers(-)	(84.614.567)	(1.530.229)	(38.863.096)	(1.584.901)
1.1.3.-Premiums Ceded to SSI(-)	-	-	-	-
1.2- Changes in Outstanding Claims Provisions (Net of Reinsurer Share and Reserves Carried Forward) (+/-)	(12.312.586)	4.838.836	(6.345.079)	2.001.012
1.2.1.-Outstanding Claims Provisions(-)	(61.562.927)	24.194.182	(30.083.754)	9.879.302
1.2.2.-Reinsurers' Share in Outstanding Claims Provisions (+)	49.250.341	(19.355.346)	23.738.675	(7.878.290)
1.2.3.-SSI's Share in Outstanding Claims Provisions (-)	-	-	-	-
1.3- Changes in Unexpired Risk Reserves (Net of Reinsurer Share and Reserves Carried Forward) (+/-)	-	-	-	-
1.3.1.-Unexpired Risk Reserves (-)	-	-	-	-
1.3.2.-Reinsurers' Share in Unexpired Risk Reserves (+)	-	-	-	-
2- Investment Income Transferred from Non-Technical Divisions	14.866.200	7.644.151	6.028.789	3.858.930
3- Other Technical Income (Net of Reinsurer Share)	-	-	-	-
3.1.-Gross Other Technical Income (+)	-	-	-	-
3.2.-Gross Reinsurers' Share in Other Technical Income (-)	-	-	-	-
4.-Accrued Recourse and Salvage Income (+)	-	-	-	-
B- Non-Life Technical Expense (-)	(18.599.424)	(9.223.321)	(9.293.272)	(5.376.876)
1- Claims Paid (Net of Reinsurer Share)	-	-	-	-
1.1- Claims Paid (Net of Reinsurer Share)	-	-	-	-
1.1.1.-Gross Claims Paid (-)	(29.661.037)	(15.655.798)	(11.755.531)	3.978.076
1.1.2.-Reinsurers' Share in Claims Paid(+)	29.661.037	15.655.798	11.755.531	(3.978.076)
1.2- Changes in Outstanding Claims Provisions (Net of Reinsurer Share and Reserves Carried Forward) (+/-)	-	-	-	-
1.2.1.-Outstanding Claims Provisions (-)	(1.936.928)	(1.621.656)	2.443.072	(669.774)
1.2.2.-Reinsurers' Share in Outstanding Claims Provisions(+)	1.936.928	1.621.656	(2.443.072)	669.774
2- Changes in Bonus and Discount Provisions (Net of Reinsurer Share and Reserves Carried Forward) (+/-)	-	-	-	-
2.1.-Bonus and Discount Provisions (-)	-	-	-	-
2.2.-Reinsurers' Share in Bonus and Discount Provisions (+)	-	-	-	-
3- Changes in Other Technical Reserves (Net of Reinsurer Share and Reserves Carried Forward) (+/-)	-	-	-	-
4- Operating Expenses (-)	(18.599.424)	(9.223.321)	(9.293.272)	(5.376.876)
5- Changes inMathematical Reserves (Net of Reinsurer Share and Reserves Carried Forward) (+/-)	-	-	-	-
5.1.-Mathematical Reserves (-)	-	-	-	-
5.2.-Reinsurers' Share in Mathematical Reserves(+)	-	-	-	-
6.-Other Technical Expenses(-)	-	-	-	-
6.1.-Gross Other Technical Expenses(-)	-	-	-	-
6.2.-Gross Reinsurers' Share in Other Technical Expenses(+)	-	-	-	-
C- Non-Life Technical Profit (A - B)	1.407.576	(2.014.919)	106.212	879.291
D- Life Technical Income	13.804.857.031	6.964.870.957	8.803.312.625	3.555.273.705
1- Premiums (Net of Reinsurer Share)	9.173.767.798	4.778.967.180	5.373.201.725	2.651.202.921
1.1- Premiums	9.173.444.741	4.787.335.209	5.379.933.750	2.659.194.668
1.1.1.-Gross Premiums(+)	9.437.974.941	4.932.230.047	5.529.166.322	2.738.746.810
1.1.2.-Premiums Ceded to Reinsurers(-)	(264.530.200)	(144.894.838)	(149.232.572)	(79.552.142)
1.2- Change in Unearned Premium Provision (Net of Reinsurers Shares and Reserved Carried Forward) (+/-)	323.057	(8.368.029)	(6.732.025)	(7.991.747)
1.2.1.-Unearned Premium Provision(-)	338.282	(8.338.584)	(6.686.592)	(7.971.965)
1.2.2.-Reinsurers' Share in Unearned Premium Provision (+)	(15.225)	(29.445)	(45.433)	(19.782)
1.3- Changes in Unexpired Risk Reserves (Net of Reinsurer Share and Reserves Carried Forward) (+/-)	-	-	-	-
1.3.1.-Unexpired Risk Reserves (-)	-	-	-	-
1.3.2.-Reinsurers' Share in Unexpired Risk Reserves (+)	-	-	-	-
2- Life Branch Investment Income	4.618.937.314	2.178.706.841	3.417.816.729	896.973.122
3- Accrued (Unrealized) Income from Investments (-)	-	-	-	-
4- Other Technical Income (Net of Reinsurer Share)	12.151.919	7.196.936	12.294.171	7.097.662
4.1.-Gross Other Technical Income (+)	12.151.919	7.196.936	12.294.171	7.097.662
4.2.-Gross Reinsurers' Share in Other Technical Income (-)	-	-	-	-
5.-Accrued Recourse Income (+)	-	-	-	-
E- Life Technical Expense (-)	(12.269.860.118)	(5.765.038.506)	(7.839.325.320)	(3.110.733.498)
1- Claims Paid (Net of Reinsurer Share)	(1.865.066.411)	(985.160.135)	(961.799.450)	(478.125.154)
1.1- Claims Paid (Net of Reinsurer Share)	(1.801.045.413)	(931.415.952)	(871.019.906)	(446.202.937)
1.1.1.-Gross Claims Paid (-)	(1.980.407.040)	(984.353.276)	(914.805.980)	(456.742.339)
1.1.2.-Reinsurers' Share in Gross Claims Paid (+)	179.361.627	52.937.324	43.786.074	10.539.402
1.2- Changes in Outstanding Claims Provisions (Net of Reinsurer Share and Reserves Carried Forward) (+/-)	(64.020.998)	(53.744.183)	(90.779.544)	(31.922.217)
1.2.1.-Outstanding Claims Provisions (-)	(48.452.499)	(90.757.928)	(155.658.256)	(65.907.226)
1.2.2.-Reinsurers' Share in Outstanding Claims Provisions(+)	(15.568.499)	37.013.745	64.878.712	33.985.009
2- Changes in Bonus and Discount Provisions (Net of Reinsurer Share and Reserves Carried Forward) (+/-)	(273.108.892)	(112.632.920)	14.024.355	162.805.092
2.1.-Bonus and Discount Provisions (-)	(273.108.892)	(112.632.920)	14.024.355	162.805.092
2.2.-Reinsurers' Share in Bonus and Discount Provisions (+)	-	-	-	-
3- Changes in Life Mathematical Reserves (Net of Reinsurer Share and Reserves Carried Forward) (+/-)	(7.042.945.020)	(2.994.032.042)	(4.868.866.870)	(1.807.927.560)
3.1.-Life Mathematical Reserves (-)	(7.071.326.334)	(3.006.640.071)	(4.919.253.560)	(1.812.094.827)
3.1.1.-Actuarial Mathematical Reserves(-)	(6.741.195.451)	(2.895.726.206)	(4.685.788.401)	(1.730.561.940)
3.1.2.-Profit Share Reserves (-)	(330.130.883)	(110.913.865)	(233.465.159)	(81.532.887)
3.2.-Reinsurers' Share in Life Mathematical Reserves(+)	28.381.314	12.608.029	50.386.690	4.167.267
3.2.1.-Actuarial Mathematical Reserves Re-Share(+)	28.381.314	12.608.029	50.386.690	4.167.267
3.2.2.-Profit Share Reserves Re-Share(+)	-	-	-	-
4- Changes in Other Technical Reserves (Net of Reinsurer Share and Reserves Carried Forward) (+/-)	(6.913.488)	(1.913.488)	(4.418.300)	(2.418.300)
5- Operating Expenses (-)	(3.012.492.841)	(1.636.921.443)	(1.938.908.028)	(956.000.710)
6- Investment Expenses (-)	(69.333.466)	(34.378.478)	(79.357.027)	(29.066.866)
7- Accrued (Unrealized) Income from Investments (-)	-	-	-	-
8- Investment Income Transferred to Non-Technical Divisions (-)	-	-	-	-
F- Life Technical Profit (D - E)	1.534.996.913	1.199.832.451	963.987.305	444.540.207
G- Private Pension Technical Income	2.957.692	1.454.913	2.717.598	1.462.091
1- Fund Management Fee	2.957.692	1.454.913	2.713.853	1.457.986
2- Management Fee Deduction	-	-	-	40
3- Initial Contribution Fee	-	-	-	323
4- Management Fee Deduction in the Case of a Break (-)	-	-	-	-
5- Deduction from the Private Service Expense	-	-	-	-
6- Increase in Value of Allocated Capital Advances	-	-	-	-
7- Other Technical Income	-	-	3.742	3.742
H- Private Pension Technical Expense (-)	(43.861.031)	(23.334.947)	(27.751.024)	(15.735.958)
1- Total Fund Expenses (-)	(1.198.008)	(591.681)	(348.045)	(186.679)
2- Decrease in Market Value of Capital Commitment Advances (-)	-	-	-	-
3- Operating Expenses (-)	(42.649.792)	(22.730.483)	(27.402.979)	(15.549.279)
4- Other Technical Expenses (-)	(13.231)	(12.783)	-	-
I- Private Pension Technical Profit (G - H)	(40.903.339)	(21.880.034)	(25.033.429)	(14.273.867)

VIENNALIFE EMEKLİLİK VE HAYAT ANONİM ŞİRKETİ
DETAILED
PROFIT/LOSS STATEMENT
(Limited Audited)

	TL	TL	TL	TL
	Limited Audited	Unaudited	Limited Audited	Unaudited
	Current Period (01/01/2025- 30/06/2025)	Current Period (01/04/2025 - 30/06/2025)	Current Period (01/01/2024- 30/06/2024)	Current Period (01/04/2024 - 30/06/2024)
II-NON-TECHNICAL DIVISION				
C- Non Life Technical Profit	1.407.576	(2.014.919)	106.212	879.291
F- Life Technical Profit	1.534.996.913	1.199.832.451	963.987.305	444.540.207
I- Individual Retirement Technical Profit	(40.903.339)	(21.880.034)	(25.033.429)	(14.273.867)
J- Total Technical Profit (C+F+I)	1.495.501.150	1.175.937.498	939.060.088	431.145.631
K- Investment Income	286.170.757	144.246.621	27.450.936	15.269.608
1- Income from Financial Investment	231.663.139	159.504.694	21.169.846	12.423.970
2-Income from Sale of Financial Assets	-	-	-	-
3- Revaluation of Financial Assets	6.923.513	(32.420.354)	(321.172)	3.941
4- Foreign Exchange Gains	47.584.105	17.162.281	6.602.262	2.841.697
5- Dividend Income from Participations	-	-	-	-
6- Incomes from Affiliated Companies	-	-	-	-
7- Real Estate Income	-	-	-	-
8- Income from Derivative Products	-	-	-	-
9- Other Investments	-	-	-	-
10- Investment Income Transferred from Life Technical Division	-	-	-	-
L- Investment Expenses (-)	(254.028.512)	(139.744.816)	(132.671.911)	(72.881.261)
1- Investment Management Expenses (Including Interest) (-)	(81.177.701)	(47.827.174)	(25.014.312)	(15.298.184)
2- Valuation Allowance of Investments (-)	-	-	-	-
3- Losses on Sales of Investments (-)	-	-	-	-
4- Investment Income Transferred to Life Technical Division (-)	-	-	-	-
5- Losses from Derivative Products (-)	-	-	-	-
6- Foreign Exchange Losses (-)	(17.109.593)	(11.326.150)	(6.185.528)	(1.689.020)
7- Discount on Receivables Due from Related Parties (-)	(155.741.218)	(80.591.492)	(101.472.071)	(55.894.057)
8- Other Investments Expenses (-)	-	-	-	-
M- Other Income and Expenses (+/-)	58.574.484	87.601.008	13.532.654	53.938.467
1- Reserves (Provisions) Account (+/-)	(85.030.247)	(41.594.551)	(51.662.274)	6.499.799
2- Rediscount Account (+/-)	-	-	-	-
3- Mandatory Earthquake Insurance Account (+/-)	-	-	-	-
4- Monetary Gains Losses Account (+/-)	-	-	-	-
5- Deferred Tax Assets Accounts (+/-)	133.697.085	119.686.500	62.499.245	45.073.961
6- Discount on Other Receivables (-)	-	-	-	-
7- Other Income and Revenues	19.152.055	13.757.480	12.461.564	7.053.447
8- Other Expenses and Losses (-)	(9.244.409)	(4.248.421)	(9.765.881)	(4.688.740)
9- Prior Period Income	-	-	-	-
10- Prior Period Losses (-)	-	-	-	-
N- Net Profit/Loss	1.586.217.879	1.268.040.311	847.371.764	427.472.446
1- Profit/Loss Before Tax	1.586.217.879	1.268.040.311	847.371.764	427.472.446
2- Tax Provision (-)	(559.218.226)	(482.191.093)	(305.396.548)	(305.396.548)
3- Net Profit/Loss After Tax	1.026.999.653	785.849.218	541.975.216	122.075.898
4- Inflation Adjustment Account	-	-	-	-

VIENNALİFE EMEKLİLİK VE HAYAT ANONİM ŞİRKETİ
CASH FLOW STATEMENT
(Limited Audited)

	TL	TL
	Limited Audited Current Period (30/06/2025)	Limited Audited Current Period (30/06/2024)
A. CASH FLOWS FROM MAIN OPERATIONS		
1. Cash Inflows from insurance operations	22.713.630.313	14.546.913.095
2. Cash Inflows from reinsurance operations	-	-
3. Cash Inflows from private pension operations	27.809.580	88.151.162
4. Cash Outflows from insurance operations (-)	(19.220.338.397)	(10.947.480.276)
5. Cash Outflows from reinsurance operations (-)	-	-
6. Cash Outflows from private pension operations (-)	(65.310.310)	(116.912.957)
7. Cash from main operations (A1+A2+A3-A4-A5-A6)	3.455.791.186	3.570.671.024
8. Interest payments (-)	-	-
9. Income Tax payments (-)	(86.133.287)	(143.549.226)
10. Other cash inflows	1.478.456.152	806.428.405
11. Other cash outflows (-)	(2.539.439.709)	(1.121.646.208)
12. Net cash generated from main operations	2.308.674.342	3.111.903.995
B. CASH FLOWS FROM INVESTMENT OPERATIONS		
1. Sales of tangible assets	11.390.820	27.287.472
2. Acquisition of tangible assets (-)	(213.314.769)	(190.857.130)
3. Acquisition of financial assets (-)	(2.095.700.220)	(3.110.415.935)
4. Sales of financial assets	156.732.157	50.057.791
5. Interests received	231.663.139	21.169.846
6. Dividends received	-	-
7. Other cash inflows	-	-
8. Other cash outflows (-)	-	-
9. Net cash generated from investment operations	(1.909.228.873)	(3.202.757.956)
C. CASH FLOWS FROM FINANCE OPERATIONS		
1. Stock issue	-	-
2. Cash inflows about credits	-	-
3. Payments of leasing debts (-)	(111.936.154)	(76.680.285)
4. Dividends paid (-)	-	-
5. Other cash inflows	-	-
6. Other cash outflows (-)	-	-
7. Net cash generated from finance operations	(111.936.154)	(76.680.285)
D. EFFECTS OF FOREIGN CURRENCY TRANSLATIONS ON CASH AND CASH EQUIVALENTS	30.474.511	416.735
E. Net increase in cash and cash equivalents (A12+B9+C7+D)	317.983.826	(167.117.511)
F. Cash and cash equivalents at the beginning of the period	854.696.615	456.514.959
G. Cash and cash equivalents at the end of the period (E+F)	1.172.680.441	289.397.448

VIENNALİFE EMEKLİLİK VE HAYAT ANONİM ŞİRKETİ
STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
(Limited Audited)
TL

	Capital	Firm's own equity shares (-)	Rise in value of assets	Inflation adjustments on shareholders' equity	Differences generated from foreign currency translations	Legal reserves	Statutory reserves	Other reserves and retained profits	Net Profit (or loss)	Previous Periods' profits / (losses)	Total
PREVIOUS PERIOD											
I - Previous period End Balance (31/12/2023)	256.900.000	-	24.410.592	-	-	26.393.757	479.771.974	(5.438.468)	-	696.718.016	1.478.755.871
II - Changes in accounting policies	-	-	-	-	-	-	-	-	-	-	-
III - New Balance (I + II) (01/01/2024)	256.900.000	-	24.410.592	-	-	26.393.757	479.771.974	(5.438.468)	-	696.718.016	1.478.755.871
A-Capital increase (A1 + A2)	-	-	-	-	-	-	-	-	-	-	-
1- Cash	-	-	-	-	-	-	-	-	-	-	-
2- From internal sources	-	-	-	-	-	-	-	-	-	-	-
B- Capital decrease	-	-	-	-	-	-	-	-	-	-	-
C- Gains and losses unstated in profit/loss tables	-	-	-	-	-	-	-	-	-	-	-
D-Rise in value of assets	-	-	(134.404)	-	-	-	-	-	-	-	(134.404)
E- Differences generated from foreign currency translations	-	-	-	-	-	-	-	-	-	-	-
F- Other gains and losses	-	-	-	-	-	-	-	-	-	-	-
G- Inflation adjustments	-	-	-	-	-	-	-	-	-	-	-
H-Net profit (loss)	-	-	-	-	-	-	-	-	541.975.219	-	541.975.219
I-Transfer to reserves	-	-	-	-	-	24.986.243	671.731.773	-	-	(696.718.016)	-
J -Paid out dividends	-	-	-	-	-	-	-	-	-	-	-
IV- End of Period Balance (30/06/2024) (III+A+B+C+D+E+F+G+H+I)	256.900.000	-	24.276.188	-	-	51.380.000	1.151.503.747	(5.438.468)	541.975.219	-	2.020.596.686
CURRENT PERIOD											
I - Previous Period End Balance (31/12/2024)	256.900.000	-	26.825.801	-	-	51.380.000	1.151.503.747	(23.182.138)	-	1.554.399.206	3.017.826.616
II - Changes in accounting policies	-	-	-	-	-	-	-	-	-	-	-
III - New Balance (I + II) (01/01/2025)	256.900.000	-	26.825.801	-	-	51.380.000	1.151.503.747	(23.182.138)	-	1.554.399.206	3.017.826.616
A-Capital increase (A1 + A2)	-	-	-	-	-	-	-	-	-	-	-
1- Cash	-	-	-	-	-	-	-	-	-	-	-
2- From internal sources	-	-	-	-	-	-	-	-	-	-	-
B- Capital decrease	-	-	-	-	-	-	-	-	-	-	-
C- Gains and losses unstated in profit/loss tables	-	-	-	-	-	-	-	-	-	-	-
D-Rise in value of assets	-	-	6.340.009	-	-	-	-	-	-	-	6.340.009
E- Differences generated from foreign currency translations	-	-	-	-	-	-	-	-	-	-	-
F- Other gains and losses	-	-	-	-	-	-	-	-	-	-	-
G- Inflation adjustments	-	-	-	-	-	-	-	-	-	-	-
H-Net profit (loss)	-	-	-	-	-	-	-	-	1.026.999.653	-	1.026.999.653
I-Transfer to reserves	-	-	-	-	-	47.604.389	1.017.905.928	-	-	(1.065.510.317)	-
J -Paid out dividends	-	-	-	-	-	-	-	-	-	(488.888.889)	(488.888.889)
II- End of Period Balance (30/06/2025) (I+A+B+C+D+E+F+G+H+I)	256.900.000	-	33.165.810	-	-	98.984.389	2.169.409.675	(23.182.138)	1.026.999.653	-	3.562.277.389