

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

ASSETS	TL	
	Audited	Audited
	Current Period (31/12/2025)	Current Period (31/12/2024)
I- Current Assets		
A- Cash and Cash Equivalents	783.983.982	858.171.342
1- Cash	58.243	41.677
2- Cheques Received	-	-
3- Banks	517.314.679	811.067.271
4- Cheques Given and Payment Orders (-)	-	-
5-Bank Guaranteed and Less Than 3 Months Credit Card Receivables	246.790.362	32.515.516
6- Other Cash and Cash Equivalents	19.820.698	14.546.878
B- Financial Assets and Investment with Risks on Policy Holders	38.853.409.227	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	38.853.409.227	26.749.578.511
7- Equity Shares	-	-
8- Diminution in Value of Financial Securities (-)	-	-
C- Receivables Arising from Operations	10.669.869.267	6.078.882.979
1- Receivables Arising from Insurance Operations	10.047.001.163	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	602.480.356	376.616.560
7- Provision for Loans to Policy Holders (-)	-	-
8- Receivables from Pension Operations	20.297.798	25.371.287
9- Doubtful Receivables from Main Operations	12.943.365	4.893.451
10- Provision for Doubtful Receivables from Main Operations (-)	(12.853.415)	(4.843.615)
D- Due from Related Parties	2.725.488	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	2.596.901	532.162
6- Due from Other Related Parties	128.587	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	7.490.141	3.788.175
1- Leasing Receivables	-	-
2- Unearned Leasing Interest Income (-)	-	-
3- Guarantees Given	7.104.632	3.539.567
4- Other Receivables	385.509	248.608
5- Discount on Other Receivables(-)	-	-
6- Other Doubtful Receivables	-	-
7- Provision for Other Doubtful Receivables (-)	-	-
F- Prepaid Expenses and Income Accruals	5.459.551.942	2.162.908.594
1- Prepaid Expenses	5.230.055.388	1.941.711.985
2- Accrued Interest and Rent Income	-	-
3- Income Accruals	-	-
4-Prepaid expenses and income accruals	229.496.554	221.196.609
G- Other Current Assets	162.455.180	74.328.091
1- Inventories	-	-
2- Prepaid Taxes and Funds	-	-
3- Deferred Tax Assets	-	-
4- Business Advances	86.121.376	42.993.080
5- Advances Given to Personnel	77.078.859	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	55.939.485.227	35.928.585.426

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DETAILED
BALANCE SHEET
(Audited)

ASSETS	TL	TL
	Audited	Audited
	Current Period (31/12/2025)	Current Period (31/12/2024)
II- Non-Current Assets		
A- Receivables Arising from Operations	455.694.984	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	455.694.984	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	569.862.450	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	156.783.285	111.420.312
6- Vehicles	15.356.185	28.190.755
7- Other Tangible Assets (Including Leasehold Improvements)	78.198.524	40.265.425
8- Leased Tangible Fixed Assets	908.366.535	559.258.284
9- Accumulated Depreciations (-)	(588.842.079)	(298.787.724)
10- Advances Paid for Tangible Fixed Assets (Including Construction in Progress)	-	-
F- Intangible Fixed Assets	199.618.335	149.200.512
1- Rights	-	-
2- Goodwill	-	-
3- Establishment Costs	-	-
4- Research and Development Expenses	-	-
5- Other Intangible Assets	355.136.385	231.243.462
6- Accumulated Amortizations (-)	(155.518.050)	(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	-	-
II- Other Non - Current Assets	358.203.071	246.360.691
1- Cash Foreign Currency Accounts	-	-
2- Foreign Currency Accounts	-	-
3- Inventories	-	-
4- Prepaid Taxes and Funds	-	-
5- Deferred Tax Assets	358.203.071	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	1.588.088.473	1.217.259.843
Total Assets (I+II)	57.527.573.700	37.145.845.269

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

LIABILITIES	TL	TL
	Audited	Audited
	Current Period (31/12/2025)	Current Period (31/12/2024)
III- Short Term Liabilities		
A- Borrowings	255.998.319	164.041.579
1-Loans to Financial Institutions	-	-
2- Leasing Payables	255.998.319	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	768.183.059	471.743.243
1- Payables Due to Insurance Operations	738.835.938	441.894.255
2- Payables Due to Reinsurance Operations	-	-
3- Cash Deposited by Insurance and Reinsurance Companies	-	-
4- Payables Due to Pension Operations	28.501.740	27.999.914
5- Payables from Other Operations	845.381	1.849.074
6-Discount on Payables from Other Operations Liability Bonds(-)	-	-
C-Due to Related Parties	53.154.704	7.484.419
1-Due to Shareholders	-	-
2- Due to Affiliates	-	-
3- Due to Subsidiaries	-	-
4- Due to Enterprises Subject to Joint Management	-	-
5- Due to Personnel	1.846.859	1.403.268
6- Due to Other Related Parties	51.307.845	6.081.151
D- Other Payables	177.745.482	156.803.208
1- Guarantees and Deposits Received	113.664.928	85.455.294
2-Due to SSI Regarding Medical Costs	-	-
3- Other Payables	64.080.554	71.347.914
4- Discount on Other Payables(-)	-	-
E-Insurance Technical Provisions	3.724.151.944	2.026.323.820
1- Provisions for Unearned Premiums - Net	61.050.365	57.800.932
2- Unexpired Risk Reserves - Net	-	-
3- Life Mathematical Provisions - Net	1.965.947.409	1.081.439.751
4- Provision for Outstanding Claims - Net	337.324.509	329.699.412
5- Provision for Bonus and Discounts - Net	1.359.829.661	557.383.725
6- Other Technical Provisions - Net	-	-
F- Tax and Other Liabilities to Be Paid and Relevant Provisions	784.840.610	444.028.551
1- Taxes and Dues Payables	106.105.875	61.136.137
2- Social Security Premiums Payable	98.171.515	64.986.087
3- Overdue, Deferred or By Installment Taxes and Other Liabilities	-	-
4- Other Taxes and Liabilities	-	-
5-Corporate Tax Payable	1.426.266.863	842.771.567
6- Prepaid Taxes and Other Liabilities Regarding Period Profit (-)	(845.703.643)	(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	1.993.396.933	1.339.498.309
1- Deferred Income	16.405	7.794
2- Expense Accruals	1.119.785.354	488.665.222
3- Other Deferred Income and Expense Accruals	873.595.174	850.825.293
I- Other Short Term Liabilities	105.471.555	58.208.892
1- Deferred Tax Liability	-	-
2- Inventory Count Differences	-	-
3- Other Short Term Liabilities (-)	105.471.555	58.208.892
III - Total Short Term Liabilities	7.862.942.606	4.668.132.021

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

LIABILITIES		TL	TL
		Audited	Audited
IV- Long Term Liabilities		Current Period (31/12/2025)	Current Period (31/12/2024)
A- Borrowings		182.990.965	170.092.105
1-Loans to Financial Institutions		-	-
2- Leasing Payables		182.990.965	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		455.694.984	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		455.694.984	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		43.297.206.318	28.851.391.328
1- Provisions for Unearned Premiums - Net		-	-
2- Unexpired Risk Reserves - Net		-	-
3- Life Mathematical Provisions - Net		43.260.980.011	28.829.557.249
4- Provision for Outstanding Claims - Net		-	-
5- Provision for Bonus and Discounts - Net		-	-
6- Other Technical Provisions - Net		36.226.307	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		97.707.264	60.856.782
1- Provision for Retirement		97.707.264	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		44.033.599.531	29.459.886.632

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

SHAREHOLDERS' EQUITY		TL	TL
	V- Shareholders' Equity		
	Audited Current Period (31/12/2025)	Audited Current Period (31/12/2024)	
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	2.301.594.681	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)	(39.764.016)	(23.182.138)	
5- Revaluation of Financial Assets	72.964.633	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	3.072.536.882	1.554.399.206	
1- Net Profit of the Period	3.072.536.882	1.554.399.206	
2- Net Loss of the Period (-)	-	-	
V- Total Shareholders' Equity	5.631.031.563	3.017.826.616	
Total Liabilities (III+IV+V)	57.527.573.700	37.145.845.269	

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

	TL	TL
	Audited	Audited
	Current Period (01/01/2025- 31/12/2025)	Current Period (01/01/2024 - 31/12/2024)
I-TECHNICAL DIVISION		
A- Non-Life Technical Income	47.990.077	23.753.678
1- Premiums (Net of Reinsurer Share)	15.892.404	8.540.130
1.1- Premiums	17.871.593	10.160.314
1.1.1.-Gross Premiums(+)	103.029.566	50.801.570
1.1.2.-Premiums Ceded to Reinsurers(-)	(85.157.973)	(40.641.256)
1.1.3.-Premiums Ceded to SS(-)	-	-
1.2- Changes in Outstanding Claims Provisions (Net of Reinsurer Share and Reserves Carried Forward) (+/-)	(1.979.189)	(1.620.184)
1.2.1.-Outstanding Claims Provisions(-)	(8.808.428)	(6.291.371)
1.2.2.-Reinsurers' Share in Outstanding Claims Provisions (+)	6.829.239	4.671.187
1.2.3.-SSIs 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	32.097.673	15.213.548
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 (-)	(41.430.316)	(24.409.612)
1- Claims Paid (Net of Reinsurer Share)	-	-
1.1- Claims Paid (Net of Reinsurer Share)	-	-
1.1.1.-Gross Claims Paid (-)	(67.778.885)	(31.518.386)
1.1.2.-Reinsurers' Share in Claims Paid(+)	67.778.885	31.518.386
1.2- Changes in Outstanding Claims Provisions (Net of Reinsurer Share and Reserves Carried Forward) (+/-)	-	-
1.2.1.-Outstanding Claims Provisions (-)	(6.750.547)	1.925.166
1.2.2.-Reinsurers' Share in Outstanding Claims Provisions(+)	6.750.547	(1.925.166)
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 (-)	(41.430.316)	(24.409.612)
5- Changes in Mathematical 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)	6.559.761	(655.934)
D- Life Technical Income	29.576.213.528	19.098.779.765
1- Premiums (Net of Reinsurer Share)	20.895.509.667	13.099.109.168
1.1- Premiums	20.896.779.911	13.110.894.873
1.1.1.-Gross Premiums(+)	21.542.565.552	13.458.161.553
1.1.2.-Premiums Ceded to Reinsurers(-)	(645.785.641)	(347.266.680)
1.2- Change in Unearned Premium Provision (Net of Reinsurers Shares and Reserved Carried Forward) (+/-)	(1.270.244)	(11.785.705)
1.2.1.-Unearned Premium Provision(-)	(1.316.116)	(11.796.544)
1.2.2.-Reinsurers' Share in Unearned Premium Provision (+)	45.872	10.839
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	8.611.880.781	5.987.179.949
3- Accrued (Unrealized) Income from Investments (-)	-	-
4- Other Technical Income (Net of Reinsurer Share)	68.823.080	12.490.648
4.1.-Gross Other Technical Income (+)	68.823.080	12.490.648
4.2.-Gross Reinsurers' Share in Other Technical Income (-)	-	-
5.-Accrued Recourse Income (+)	-	-
E- Life Technical Expense (-)	(24.937.180.330)	(16.418.131.085)
1- Claims Paid (Net of Reinsurer Share)	(4.176.612.584)	(2.517.887.297)
1.1- Claims Paid (Net of Reinsurer Share)	(4.168.987.487)	(2.344.465.506)
1.1.1.-Gross Claims Paid (-)	(4.444.377.230)	(2.457.229.056)
1.1.2.-Reinsurers' Share in Gross Claims Paid (+)	275.389.743	112.763.550
1.2- Changes in Outstanding Claims Provisions (Net of Reinsurer Share and Reserves Carried Forward) (+/-)	(7.625.097)	(173.421.791)
1.2.1.-Outstanding Claims Provisions (-)	45.524.961	(321.891.241)
1.2.2.-Reinsurers' Share in Outstanding Claims Provisions(+)	(53.150.058)	148.469.450
2- Changes in Bonus and Discount Provisions (Net of Reinsurer Share and Reserves Carried Forward) (+/-)	(802.445.935)	(155.470.003)
2.1.-Bonus and Discount Provisions (-)	(802.445.935)	(155.470.003)
2.2.-Reinsurers' Share in Bonus and Discount Provisions (+)	-	-
3- Changes in Life Mathematical Reserves (Net of Reinsurer Share and Reserves Carried Forward) (+/-)	(14.658.342.857)	(9.253.217.669)
3.1.-Life Mathematical Reserves (-)	(14.673.785.946)	(9.249.237.639)
3.1.1.-Actuarial Mathematical Reserves(-)	(13.998.942.368)	(8.780.839.682)
3.1.2.-Profit Share Reserves (-)	(674.843.578)	(468.397.957)
3.2.-Reinsurers' Share in Life Mathematical Reserves(+)	15.443.089	(3.980.030)
3.2.1.-Actuarial Mathematical Reserves Re-Share(+)	15.443.089	(3.980.030)
3.2.2.-Profit Share Reserves Re-Share(+)	-	-
4- Changes in Other Technical Reserves (Net of Reinsurer Share and Reserves Carried Forward) (+/-)	(14.392.228)	(12.249.128)
5- Operating Expenses (-)	(5.227.315.550)	(4.413.562.438)
6- Investment Expenses (-)	(58.071.176)	(65.744.550)
7- Accrued (Unrealized) Income from Investments (-)	-	-
8- Investment Income Transferred to Non-Technical Divisions (-)	-	-
F- Life Technical Profit (D - E)	4.639.033.198	2.680.648.680
G- Private Pension Technical Income	5.868.601	5.683.900
1- Fund Management Fee	5.868.601	5.678.181
2- Management Fee Deduction	-	-
3- Initial Contribution Fee	-	-
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	-	5.719
H- Private Pension Technical Expense (-)	(90.863.101)	(61.625.352)
1- Total Fund Expenses (-)	(2.496.928)	(872.146)
2- Decrease in Market Value of Capital Commitment Advances (-)	-	-
3- Operating Expenses (-)	(88.352.439)	(60.753.206)
4- Other Technical Expenses (-)	(13.734)	-
I- Private Pension Technical Profit (G - H)	(84.994.500)	(55.941.452)

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

	TL	
	Audited	Audited
	Current Period (01/01/2025- 31/12/2025)	Current Period (01/01/2024 - 31/12/2024)
II-NON-TECHNICAL DIVISION		
C- Non Life Technical Profit	6.559.761	(655.934)
F- Life Technical Profit	4.639.033.198	2.680.648.680
I- Individual Retirement Technical Profit	(84.994.500)	(55.941.452)
J- Total Technical Profit (C+F+I)	4.560.598.459	2.624.051.294
K- Investment Income	434.205.172	83.560.902
1- Income from Financial Investment	366.948.624	64.076.951
2- Income from Sale of Financial Assets	-	-
3- Revaluation of Financial Assets	(3.098.357)	3.017.653
4- Foreign Exchange Gains	70.354.905	16.466.298
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 (-)	(526.534.894)	(323.715.141)
1- Investment Management Expenses (Including Interest) (-)	(145.609.769)	(82.264.983)
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 (-)	(28.691.455)	(11.580.149)
7- Discount on Receivables Due from Related Parties (-)	(352.233.670)	(229.870.009)
8- Other Investments Expenses (-)	-	-
M- Other Income and Expenses (+/-)	30.535.008	13.273.718
1- Reserves (Provisions) Account (+/-)	(115.776.650)	(47.703.747)
2- Rediscount Account (+/-)	-	-
3- Mandatory Earthquake Insurance Account (+/-)	-	-
4- Monetary Gains Losses Account (+/-)	-	-
5- Deferred Tax Assets Accounts (+/-)	93.607.750	58.003.539
6- Discount on Other Receivables (-)	-	-
7- Other Income and Revenues	66.419.191	23.086.815
8- Other Expenses and Losses (-)	(13.715.283)	(20.112.889)
9- Prior Period Income	-	-
10- Prior Period Losses (-)	-	-
N- Net Profit/Loss	4.498.803.745	2.397.170.773
1- Profit/Loss Before Tax	4.498.803.745	2.397.170.773
2- Tax Provision (-)	(1.426.266.863)	(842.771.567)
3- Net Profit/Loss After Tax	3.072.536.882	1.554.399.206
4- Inflation Adjustment Account	-	-

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

	TL	TL
	Audited	Audited
	Current Period	Current Period
	(31/12/2025)	(31/12/2024)
A. CASH FLOWS FROM MAIN OPERATIONS		
1. Cash Inflows from insurance operations	48.001.179.219	30.890.921.018
2. Cash Inflows from reinsurance operations	-	-
3. Cash Inflows from private pension operations	89.592.483	96.953.721
4. Cash Outflows from insurance operations (-)	(40.525.163.094)	(25.580.470.464)
5. Cash Outflows from reinsurance operations (-)	-	-
6. Cash Outflows from private pension operations (-)	(169.916.130)	(152.581.782)
7. Cash from main operations (A1+A2+A3-A4-A5-A6)	7.395.692.478	5.254.822.493
8. Interest payments (-)	-	-
9. Income Tax payments (-)	(845.703.643)	(842.771.567)
10. Other cash inflows	1.960.986.757	1.019.983.045
11. Other cash outflows (-)	(2.751.579.482)	(1.270.359.206)
12. Net cash generated from main operations	5.759.396.110	4.161.674.765
B. CASH FLOWS FROM INVESTMENT OPERATIONS		
1. Sales of tangible assets	15.234.570	133.877.705
2. Acquisition of tangible assets (-)	(558.697.245)	(573.623.403)
3. Acquisition of financial assets (-)	(5.473.897.434)	(3.373.137.597)
4. Sales of financial assets	522.419.553	151.594.041
5. Interests received	429.805.800	64.076.951
6. Dividends received	-	-
7. Other cash inflows	-	-
8. Other cash outflows (-)	-	-
9. Net cash generated from investment operations	(5.065.134.756)	(3.597.212.303)
C. CASH FLOWS FROM FINANCE OPERATIONS		
1. Stock issue	-	-
2. Cash inflows about credits	-	-
3. Payments of leasing debts (-)	(255.267.740)	(171.166.955)
4. Dividends paid (-)	(488.888.889)	-
5. Other cash inflows	-	-
6. Other cash outflows (-)	-	-
7. Net cash generated from finance operations	(744.156.629)	(171.166.955)
D. EFFECTS OF FOREIGN CURRENCY TRANSLATIONS ON CASH AND CASH EQUIVALENTS	41.663.450	4.886.149
E. Net increase in cash and cash equivalents (A12+B9+C7+D)	(8.231.825)	398.181.656
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)	846.464.790	854.696.615

VIENNALİFE EMEKLİLİK VE HAYAT ANONİM ŞİRKETİ
STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

(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	-	-	2.415.209	-	-	-	-	-	-	-	2.415.209
E- Differences generated from foreign currency translations	-	-	-	-	-	-	-	-	-	-	-
F- Other gains and losses	-	-	-	-	-	-	-	(17.743.670)	-	-	(17.743.670)
G- Inflation adjustments	-	-	-	-	-	-	-	-	-	-	-
H-Net profit (loss)	-	-	-	-	-	-	-	-	1.554.399.206	-	1.554.399.206
I-Transfer to reserves	-	-	-	-	-	24.986.243	671.731.773	-	-	(696.718.016)	-
J -Paid out dividends	-	-	-	-	-	-	-	-	-	-	-
IV- End of Period Balance (31/12/2024) (III+A+B+C+D+E+F+G+H+I)	256.900.000	-	26.825.801	-	-	51.380.000	1.151.503.747	(23.182.138)	1.554.399.206	-	3.017.826.616
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	-	-	46.138.832	-	-	-	-	-	-	-	46.138.832
E- Differences generated from foreign currency translations	-	-	-	-	-	-	-	-	-	-	-
F- Other gains and losses	-	-	-	-	-	-	-	(16.581.878)	-	-	(16.581.878)
G- Inflation adjustments	-	-	-	-	-	-	-	-	-	-	-
H-Net profit (loss)	-	-	-	-	-	-	-	-	3.072.536.882	-	3.072.536.882
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 (31/12/2025) (I+A+B+C+D+E+F+G+H+I)	256.900.000	-	72.964.633	-	-	98.984.389	2.169.409.675	(39.764.016)	3.072.536.882	-	5.631.031.563