

AgeSA Hayat ve Emeklilik Anonim Şirketi

CONSOLIDATED BALANCE SHEET AS OF 31 MARCH 2026
(Amounts expressed in Turkish Lira (TL) unless otherwise stated).

ASSETS			
	Notes	Reviewed Current Period 31 March 2026	Audited Previous Period 31 December 2025
I- CURRENT ASSETS			
A- Cash and Cash Equivalents	2.12, 14	11.233.193.527	9.218.323.260
1- Cash		-	-
2- Cheques Received		-	-
3- Banks	2.12, 14	7.084.597.372	5.353.722.698
4- Cheques Given and Payment Orders (-)		-	-
5- Bank Guaranteed Credit Card Receivables with Maturities Less Than Three Months	2.12, 14	4.148.596.155	3.864.600.562
6- Other Cash and Cash Equivalents		-	-
B- Financial Assets and Investments with Risks on Policyholders	4,11.4	49.195.459.573	47.636.937.773
1- Financial Assets Available for Sale	4, 11.4	4.242.237.482	3.879.371.873
2- Financial Assets Held to Maturity	4, 11.4	1.781.235.582	1.816.492.078
3- Financial Assets Held for Trading	4, 11.4	4.150.509.029	5.787.760.784
4- Loans		-	-
5- Provision for Loans (-)		-	-
6- Investments with Risks on Policyholders	4, 11.4	39.021.477.480	36.153.313.038
7- Equity Shares		-	-
8- Impairment on Financial Assets (-)		-	-
C- Receivables From Main Operations	12.1	3.096.508.475	1.977.341.896
1- Receivables From Insurance Operations	12.1	359.264.202	209.251.931
2- Provision for Receivables From Insurance Operations (-)		-	-
3- Receivables From Reinsurance Operations	12.1, 45	2.220.942.254	1.573.837.254
4- Provision for Receivables From Reinsurance Operations (-)		-	-
5- Cash Deposited With Insurance & Reinsurance Companies		-	-
6- Loans to Policyholders		-	-
7- Provision for Loans to Policyholders (-)		-	-
8- Receivables from Pension Operation	12.1	516.302.019	194.252.711
9- Doubtful Receivables From Main Operations		-	-
10- Provisions for Doubtful Receivables From Main Operations (-)		-	-
D- Due from Related Parties	12.1	48.157.075	105.335.724
1- Due from Shareholders		-	-
2- Due from Affiliates		-	-
3- Due from Subsidiaries		-	-
4- Due from Entities Under Common Control		-	-
5- Due from Personnel		90.273	79.214
6- Due from Other Related Parties	45	48.066.802	105.256.510
7- Discount on Receivables Due from Related Parties (-)		-	-
8- Doubtful Receivables Due from Related Parties		-	-
9- Provisions for Doubtful Receivables Due from Related Parties (-)		-	-
E- Other Receivables	12.1	15.687.383	36.220.205
1- Leasing Receivables		-	-
2- Unearned Leasing Interest Income (-)		-	-
3- Deposits and Guarantees Given		455.565	455.564
4- Other Receivables		15.081.853	35.614.676
5- Discount on Other Receivables (-)		-	-
6- Other Doubtful Receivables		149.965	149.965
7- Provisions for Other Doubtful Receivables (-)		-	-
F- Prepaid Expenses and Income Accruals		3.163.124.255	2.319.262.539
1- Deferred Commission Expenses	2.20	2.475.541.847	2.149.154.765
2- Accrued Interest and Rent Income		-	-
3- Income Accruals	45	62.166.901	-
4- Other Prepaid Expenses	47.1	625.415.507	170.107.774
G- Other Current Assets	47.1	249.647.014	56.664.835
1- Stock to be used in following months		-	-
2- Prepaid Taxes and Funds	35	226.520.377	54.546.464
3- Deferred Tax Assets		-	-
4- Business Advances	47.1	22.213.579	915.850
5- Advances Given to Personnel	47.1	913.058	1.202.521
6- Stock Count Differences		-	-
7- Other Current Assets		-	-
8- Provision for Other Current Assets (-)		-	-
I- Total Current Asset		67.001.777.302	61.350.086.232

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CONSOLIDATED BALANCE SHEET AS OF 31 MARCH 2026
(Amounts expressed in Turkish Lira (TL) unless otherwise stated).

ASSETS			
II- NON CURRENT ASSETS	Notes	Reviewed Current Period 31 March 2026	Audited Previous Period 31 December 2025
A- Receivables From Main Operations	12.1	441.953.931.826	402.132.019.806
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 with Insurance & Reinsurance Companies		-	-
6- Loans to Policyholders	2.20,12.1, 17.2, 17.15	799.023.521	790.128.263
7- Provision for Loans to Policyholders (-)		-	-
8- Receivables From Pension Operations	17.5, 17.6,19	441.154.908.305	401.341.891.543
9- Doubtful Receivables from Main Operations		-	-
10- Provision for Doubtful Receivables from Main Operations		-	-
B- Due from Related Parties		-	-
1- Due from Shareholders		-	-
2- Due from Affiliates		-	-
3- Due from Subsidiaries		-	-
4- Due from Entities Under Common Control		-	-
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- Provisions for Doubtful Receivables Due from Related Parties (-)		-	-
C- Other Receivables	12.1	861.722	861.412
1- Leasing Receivables		-	-
2- Unearned Leasing Interest Income (-)		-	-
3- Deposits and Guarantees Given	12.1	861.722	861.412
4- Other Receivables		-	-
5- Discount on Other Receivables (-)		-	-
6- Other Doubtful Receivables		-	-
7- Provisions for Other Doubtful Receivables (-)		-	-
D- Financial Assets	45.2	4.169.473	4.169.473
1- Long-term Investments		-	-
2- Affiliates		-	-
3- Capital Commitments to Affiliates (-)		-	-
4- Subsidiaries		-	-
5- Capital Commitments to Subsidiaries (-)		-	-
6- Entities Under Common Control		-	-
7- Capital Commitments to Entities Under Common Control (-)		-	-
8- Financial Assets and Investments with Risks on Policyholders		-	-
9- Other Financial Assets	45.2	4.169.473	4.169.473
10- Impairment on Financial Assets (-)		-	-
E- Tangible Assets	6.3	934.111.510	912.130.310
1- Investment Properties		-	-
2- Impairment on Investment Properties (-)		-	-
3- Owner Occupied Property		-	-
4- Machinery and Equipments	6.3	228.359.917	225.737.625
5- Furnitures and Fixtures	6.3	192.121.900	185.366.455
6- Vehicles	6.3	11.464.513	11.464.513
7- Other Tangible Assets (Including Leasehold Improvements)	6.3	427.823.352	395.071.655
8- Leased Tangible Fixed Assets	6.3	448.678.670	406.904.775
9- Accumulated Depreciation (-)	6.3	(374.336.842)	(312.414.713)
10- Advances Paid for Tangible Fixed Assets (Including Construction In Progresses)		-	-
F- Intangible Assets	8	2.326.179.306	2.107.392.532
1- Rights		-	-
2- Goodwill		-	-
3- Establishment Costs		-	-
4- Research and Development Expenses		-	-
5- Other Intangible Assets	8	2.746.873.134	2.467.006.411
6- Accumulated Amortizations (-)	8	(865.196.024)	(743.268.389)
7- Advances Regarding Intangible Assets	8	444.502.196	383.654.510
G- Prepaid Expenses and Income Accruals		3.202.965	2.786.271
1- Deferred Expenses		-	-
2- Income Accruals		-	-
3- Other Prepaid Expenses and Income Accruals	47.1	3.202.965	2.786.271
H- Other Non-current Assets	21	490.057.024	343.694.890
1- Cash Foreign Currency Accounts		-	-
2- Foreign Currency Accounts		-	-
3- Stock to be used in following months		-	-
4- Prepaid Taxes and Funds		-	-
5- Deferred Tax Assets	21	490.057.024	343.694.890
6- Other Non-current Assets		-	-
7- Other Non-current Assets Amortization (-)		-	-
8- Provision for Other Non-current Assets (-)		-	-
II- Total Non-current Assets		445.712.513.826	405.503.054.694
Total Assets (I+II)		512.714.291.128	466.853.140.926

AgeSA Hayat ve Emeklilik Anonim Şirketi

CONSOLIDATED BALANCE SHEET AS OF 31 MARCH 2026
(Amounts expressed in Turkish Lira (TL) unless otherwise stated).

LIABILITIES			
	Note	Reviewed Current Period 31 March 2026	Audited Previous Period 31 December 2025
III- SHORT TERM LIABILITIES			
A- Borrowings	20	113.541.143	116.828.878
1- Borrowings from Financial Institutions		-	-
2- Finance Lease Payables	4, 20	212.746.737	211.500.678
3- Deferred Finance Lease Costs (-)	20	(99.205.594)	(94.671.800)
4- Current Portion of Long Term Borrowings		-	-
5- Principal, Installments and Interests on Issued Bills (Bonds)		-	-
6- Other Financial Instruments Issued		-	-
7- In Excess of Par of Financial Instruments (-)		-	-
8- Other Financial Borrowings (Liabilities)		-	-
B- Payables From Main Operations	4, 19	4.614.452.116	5.060.285.518
1- Payables From Insurance Operations	4, 19	980.635.875	964.172.921
2- Payables From Reinsurance Operations		-	-
3- Cash Deposited by Insurance & Reinsurance Companies		-	-
4- Payables From Pension Operations	4,19	3.633.816.241	4.096.112.597
5- Payables From Other Operations		-	-
6- Discount on Other Payables From Main Operations, Notes Payable (-)		-	-
C- Due to Related Parties	4, 19	107.802.803	170.006.141
1- Due to Shareholders	12,2, 19	28.178.259	1.793.615
2- Due to Affiliates		-	-
3- Due to Subsidiaries		-	-
4- Due to Entities Under Common Control		-	-
5- Due to Personnel	19	7.893.671	7.575.219
6- Due to Other Related Parties	19, 45	71.730.873	160.637.307
D- Other Payables	4, 19, 47,1	1.176.878.122	1.008.427.747
1- Guarantees and Deposits Received		29.354	28.329
2- Medical Treatment Payables to Social Security Institution		-	-
3- Other Payables		1.176.848.768	1.008.399.418
4- Discount on Other Payables (-)		-	-
E- Insurance Technical Reserves	17,15	10.660.982.685	8.201.319.467
1- Unearned Premiums Reserve - Net	17,15	8.298.676.143	6.114.714.818
2- Unexpired Risk Reserves - Net		-	-
3- Life Mathematical Reserves - Net	17,15	1.505.776.186	1.271.911.198
4- Outstanding Claims Reserve - Net	2,20, 17,15	856.530.356	814.693.451
5- Provision for Bonus and Discounts - Net		-	-
6- Provision for Investment Risk Life Insurance Policyholders' Policies - Net		-	-
7- Other Technical Reserves - Net		-	-
F- Taxes and Other Liabilities and Provisions		1.860.810.902	960.465.954
1- Taxes and Dues Payable		682.985.584	467.933.029
2- Social Security Premiums Payable		271.076.974	82.840.160
3- Overdue, Deferred or By Installment Taxes and Other Liabilities		-	-
4- Other Taxes and Liabilities		-	-
5- Corporate Tax Provision on Period Profit	35	1.024.672.784	2.340.230.265
6- Advance Taxes and Other Liabilities on Period Profit (-)	35	(117.924.440)	(1.930.537.500)
7- Provisions for Other Taxes and Liabilities		-	-
G- Provisions for Other Risks	23,2	447.755.281	754.311.569
1- Provision for Employee Termination Benefits		-	-
2- Pension Fund Deficit Provision		-	-
3- Provisions for Costs	23,2	447.755.281	754.311.569
H- Deferred Income and Expense Accruals	19	681.423.358	374.304.472
1- Deferred Income	2,20, 19	20.349.304	15.446.561
2- Expense Accruals	19	661.074.054	358.857.911
3- Other Deferred Income and Expense Accruals		-	-
I- Other Short Term Liabilities	23,2	115.357.182	76.422.309
1- Deferred Tax Liability		-	-
2- Inventory Count Differences		-	-
3- Other Short Term Liabilities	23,2	115.357.182	76.422.309
III - Total Short Term Liabilities		19.779.003.592	16.722.372.055

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LIABILITIES			
	Notes	Reviewed Current Period 31 March 2026	Audited Previous Period 31 December 2025
IV- LONG TERM LIABILITIES			
A- Borrowings	20	229.405.139	207.135.780
1- Borrowings From Financial Institutions		-	-
2- Finance Lease Payables	4, 20	546.134.537	467.382.271
3- Deferred Finance Lease Costs (-)	20	(316.729.398)	(260.246.491)
4- Bonds Issued		-	-
5- Other Financial Instruments Issued		-	-
6- In Excess of Par of Financial Instruments (-)		-	-
7- Other Borrowings (Financial Liabilities)		-	-
B- Payables From Main Operations	4, 12.1, 17.5,17.6, 19	441.154.908.305	401.341.891.543
1- Payables From Insurance Operations		-	-
2- Payables From Reinsurance Operations		-	-
3- Cash Deposited by Insurance & Reinsurance Companies		-	-
4- Payables From Pension Operations	4, 12.1,17.5, 17.6, 19	441.154.908.305	401.341.891.543
5- Payables From Other Operations		-	-
6- Discount on Other Payables From Main Operations (-)		-	-
C- Due to Related Parties		-	-
1- Due to Shareholders		-	-
2- Due to Affiliates		-	-
3- Due to Subsidiaries		-	-
4- Due to Entities Under Common Control		-	-
5- Due to Personnel		-	-
6- Due to Other Related Parties		-	-
D- Other Payables		-	-
1- Guarantees and Deposits Received		-	-
2- Medical Treatment Payables to Social Security Institution		-	-
3- Other Payables		-	-
4- Discount on Other Payables (-)		-	-
E- Insurance Technical Reserves	17.15	40.880.020.932	38.184.104.164
1- Unearned Premiums Reserve - Net		-	-
2- Unexpired Risk Reserves - Net		-	-
3- Life Mathematical Reserves - Net	17.15	40.641.912.319	37.973.565.061
4- Outstanding Claims Reserve - Net		-	-
5- Provision for Bonus and Discounts - Net		-	-
6- Provision for Investment Risk Life Insurance Policyholders' Policies - Net		-	-
7- Other Technical Reserves - Net	2.20,17.15	238.108.613	210.539.103
F- Other Liabilities and Provisions		58.839.398	56.618.257
1- Other Liabilities		-	-
2- Overdue, Deferred or By Installment Other Liabilities		-	-
3- Other Liabilities and Expense Accruals		58.839.398	56.618.257
G- Provisions for Other Risks	22	248.702.455	242.940.098
1- Provision for Employee Termination Benefits	22	248.702.455	242.940.098
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	21,35	-	7.629.404
1- Deferred Tax Liability		-	7.629.404
2- Other Long Term Liabilities		-	-
IV- Total Long Term Liabilities		482.571.876.229	440.040.319.246

AgeSA Hayat ve Emeklilik Anonim Şirketi

CONSOLIDATED BALANCE SHEET AS OF 31 MARCH 2026
(Amounts expressed in Turkish Lira (TL) unless otherwise stated).

LIABILITIES			
V- SHAREHOLDERS' EQUITY	Notes	Reviewed Current Period 31 March 2026	Audited Previous Period 31 December 2025
A- Paid in Capital	2.13,15.3	180.000.000	180.000.000
1- (Nominal) Capital	2.13,15.3	180.000.000	180.000.000
2- Unpaid Capital (-)		-	-
3- Positive Capital Restatement Differences		-	-
4- Negative Capital Restatement Differences (-)		-	-
5-Capital to be registered		-	-
B- Capital Reserves	15.2	(116.757.152)	(113.005.243)
1- Equity Share Premiums		-	-
2- Cancellation Profits of Equity Shares		-	-
3- Gain on Sale of Assets to be Transferred to Capital		-	-
4- Translation Reserves		-	-
5- Other Capital Reserves	15.2	(116.757.152)	(113.005.243)
C- Profit Reserves		8.541.704.539	4.468.375.634
1- Legal Reserves	15.2	361.939.901	237.839.901
2- Statutory Reserves	15.2	11.494	11.494
3- Extraordinary Reserves	15.2	8.400.032.526	4.219.053.292
4- Special Funds (Reserves)		-	-
5- Valuation of Financial Assets	15.2	(8.686.629)	246.906.378
6- Other Profit Reserves	15.2	(211.592.753)	(235.435.431)
D- Retained Earning		-	-
1- Retained Earnings		-	-
E- Previous Years' Losses (-)		-	-
1- Previous Years' Losses		-	-
F- Net Profit of the Period		1.758.463.920	5.555.079.234
1- Net Profit of the Period		1.758.463.920	5.555.079.234
2- Net Loss of the Period		-	-
3- Net Profit of the Period not Subject to Distribution		-	-
G-Minory Interests		-	-
Total Shareholders' Equity		10.363.411.307	10.090.449.625
Total Liabilities and Shareholders' Equity (III+IV+V)		512.714.291.128	466.853.140.926

AgeSA Hayat ve Emeklilik Anonim Şirketi

CONSOLIDATED INCOME STATEMENT AS OF 31 MARCH 2026
(Amounts expressed in Turkish Lira (TL) unless otherwise stated).

	Notes	Reviewed Current Period 1 January– 31 March 2026	Reviewed Previous Period 1 January– 31 March 2025
I- TECHNICAL DIVISION			
A- Non-Life Technical Income			
1- Earned Premiums (Net of Reinsurer Share)		1.564.125.570	1.083.189.508
1.1- Premiums (Net of Reinsurer Share)	5,24	3.094.316.185	2.198.309.598
1.1.1- Gross Premiums (+)	5,24	3.095.365.787	2.198.825.209
1.1.2- Ceded Premiums to Reinsurers (-)	5,10,24	(1.049.602)	(515.611)
1.1.3- Premiums Transferred to SSI (-)		-	-
1.2- Change in Unearned Premiums Reserve (Net of Reinsurers Shares and Reserves Carried Forward) (+/-)	5,17,15, 47,4	(1.530.190.615)	(1.115.120.090)
1.2.1- Unearned Premiums Reserve (-)	17,15	(1.530.190.615)	(1.115.120.090)
1.2.2- Reinsurance Share of Unearned Premiums Reserve (+)		-	-
1.3- Changes in Unexpired Risks Reserve (Net of Reinsurer Share and Reserves Carried Forward) (+/-)		-	-
1.3.1- Unexpired Risks Reserve (-)		-	-
1.3.2- Reinsurance Share of Unexpired Risks Reserve (+)		-	-
2- Investment Income Transferred from Non-Technical Division		267.765.059	216.447.792
3- Other Technical Income (Net of Reinsurer Share)		22.777.311	2.864.940
3.1- Gross Other Technical Income (+)		22.777.311	2.864.940
3.2- Reinsurance Share of Other Technical Income (-)		-	-
4- Accrued Subrogation and Sovtage Income (+)		-	-
B- Non-Life Technical Expenses (-)		(1.839.484.891)	(1.221.085.332)
1- Total Claims (Net of Reinsurer Share)	5	(1.292.433.351)	(846.962.609)
1.1- Claims Paid (Net of Reinsurer Share)	17,15	(1.272.999.823)	(732.013.677)
1.1.1- Gross Claims Paid (-)	17,15	(1.273.607.839)	(732.013.677)
1.1.2- Reinsurance Share of Claims Paid (+)	10, 17,15	608.016	-
1.2- Changes in Outstanding Claims Reserve (Net of Reinsurer Share and Reserves Carried Forward) (+/-)	17,15,47,4	(19.433.528)	(114.948.932)
1.2.1- Outstanding Claims Reserve (-)	17,15	(18.847.684)	(114.954.173)
1.2.2- Reinsurance Share of Outstanding Claims Reserve (+)	10,17,15	(585.844)	5.241
2- Changes in Bonus and Discount Reserve (Net of Reinsurer Share and Reserves Carried Forward) (+/-)		-	-
2.1- Bonus and Discount Reserve (-)		-	-
2.2- Reinsurance Share of Bonus and Discount Reserve (+)		-	-
3- Changes in Other Technical Reserves (Net of Reinsurer Share and Reserves Carried Forward) (+/-)	5, 17,15,47,4	(566.541)	(939.529)
4- Operating Expenses (-)	31	(546.484.999)	(373.183.194)
5- Changes in Mathematical Reserves (Net of Reinsurer Share and Reserves Carried Forward) (+/-)		-	-
5.1- Mathematical Reserves (-)		-	-
5.2- Reinsurer Share of Mathematical Reserves (+)		-	-
6- Other Technical Expenses (-)		-	-
6.1- Other Gross Technical Expenses (-)		-	-
6.2- Reinsurer Share of Other Gross Technical Expenses (+)		-	-
C- Non Life Technical Profit / (Loss) (A-B)		15.183.049	81.416.908
D- Life Technical Income			
1- Earned Premiums (Net of Reinsurer Share)		6.197.321.760	4.509.750.015
1.1- Premiums (Net of Reinsurer Share)	5,24	6.851.092.470	4.623.193.508
1.1.1- Gross Premiums (+)	5,24	7.051.153.447	4.723.877.821
1.1.2- Ceded Premiums to Reinsurers (-)	5,10,24	(200.060.977)	(100.684.313)
1.2- Change in Unearned Premiums Reserve (Net of Reinsurers Shares and Reserves Carried Forward) (+/-)	5,17,15,47,4	(653.770.710)	(113.443.493)
1.2.1- Unearned Premiums Reserve (-)	17,15	(653.959.437)	(114.818.486)
1.2.2- Reinsurance Share of Unearned Premiums Reserve (+)	10, 17,15	188.727	1.374.993
1.3- Changes in Unexpired Risks Reserve (Net of Reinsurer Share and Reserves Carried Forward) (+/-)		-	-
1.3.1- Unexpired Risks Reserve (-)		-	-
1.3.2- Reinsurance Share of Unexpired Risks Reserve (+)		-	-
2- Life Branch Investment Income	5	1.382.029.472	1.694.213.175
3- Accrued (Unrealized) Income from Investments		-	-
4- Other Technical Income (Net of Reinsurer Share)	5	39.072.989	56.895.508
4.1- Other Gross Technical Income (+/-)	5	39.072.989	56.895.508
4.2- Ceded Other Technical Income (+/-)		-	-
5- Accrued Subrogation Income (+)		-	-

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CONSOLIDATED INCOME STATEMENT AS OF 31 MARCH 2026
(Amounts expressed in Turkish Lira (TL) unless otherwise stated).

	Notes	Reviewed Current Period 1 January– 31 March 2026	Reviewed Previous Period 1 January– 31 March 2025
I- TECHNICAL DIVISION			
E- Life Technical Expense		(6.574.972.314)	(5.639.543.034)
1- Total Claims (Net of Reinsurer Share)	5	(1.238.474.402)	(613.415.452)
1.1- Claims Paid (Net of Reinsurer Share)	17.15	(1.216.071.026)	(566.027.190)
1.1.1- Gross Claims Paid (-)	17.15	(1.315.231.164)	(600.536.481)
1.1.2- Reinsurance Share of Claims Paid (+)	10, 17.15	99.160.138	34.509.291
1.2- Changes in Outstanding Claims Reserve (Net of Reinsurer Share and Reserves Carried Forward) (+/-)	17.15,47.4	(22.403.376)	(47.388.262)
1.2.1- Outstanding Claims Reserve (-)	17.15	(43.107.689)	(86.011.685)
1.2.2- Reinsurance Share of Outstanding Claims Reserve (+)	10,17.15	20.704.313	38.623.423
2- Changes in Bonus and Discount Reserve (Net of Reinsurer Share and Reserves Carried Forward) (+/-)		-	-
2.1- Bonus and Discount Reserve (-)		-	-
2.2- Reinsurance Share of Bonus and Discount Reserve (+)		-	-
3- Changes in Life Mathematical Reserves (Net of Reinsurer Share and Reserves Carried Forward) (+/-)	5, 47.4	(3.190.389.988)	(3.501.637.185)
3.1- Life Mathematical Reserves	17.15	(3.190.194.274)	(3.502.803.113)
3.1.1- Actuarial Mathematics provision(+/-)		(3.190.194.274)	(3.502.803.113)
3.1.2- Dividend Equivalent (Provision for Policyholders Investment Risk.)		-	-
3.2- Reinsurance Share of Life Mathematical Reserves	10, 17.15	(195.714)	1.165.928
3.2.1- Provision of Reinsurance Actuarial Mathematics (+)	10, 17.15	(195.714)	1.165.928
3.2.2- Reinsurer's Share of Profit Share (Provision for Policyholders Investment Risk.) (+)		-	-
4- Changes in Technical Reserves for Investments with Risks on Policyholders (Net of Reinsurer Share and Reserves Carried Forward) (+/-)	5,17,15,47.4	(27.002.969)	(16.158.324)
5- Operating Expenses (-)	31	(2.116.400.239)	(1.508.332.073)
6- Investment Expenses (-)	5,36	(2.704.716)	-
7- Unrealized Losses from Investments (-)		-	-
8- Investment Income Transferred to Non-Technical Divisions (-)		-	-
F- Life Technical Profit / (Loss) (D-E)		1.043.451.907	621.315.664
G- Private Pension Technical Income	25	2.345.538.672	1.428.799.589
1- Fund Management Fee	25	1.340.268.854	801.437.265
2- Management Fee	25	861.491.320	540.137.929
3- Entrance Fee Income	25	143.778.498	87.224.395
4- Management Fee In Case Of Temporary Suspension		-	-
5- Income from Individual Service Charges		-	-
6- Increase in Market Value of Capital Commitment Advances		-	-
7- Other Technical Income		-	-
H- Private Pension Technical Expenses		(2.353.980.136)	(1.546.626.300)
1- Fund Management Expenses (-)		(217.702.985)	(112.644.361)
2- Decrease in Market Value of Capital Commitment Advances (-)		-	-
3- Operating Expenses (-)	31	(2.001.233.557)	(1.343.926.052)
4- Other Technical Expenses (-)		(126.959.380)	(86.935.795)
5- Penalty Payments		(8.084.214)	(3.120.092)
I- Private Pension Technical Profit / (Loss) (G-H)		(8.441.464)	(117.826.711)

AgeSA Hayat ve Emeklilik Anonim Şirketi

CONSOLIDATED INCOME STATEMENT AS OF 31 MARCH 2026
(Amounts expressed in Turkish Lira (TL) unless otherwise stated).

	Notes	Reviewed Current Period 1 January– 31 March 2026	Reviewed Previous Period 1 January– 31 March 2025
II- NON TECHNICAL DIVISION			
C- Non Life Technical Profit / (Loss) (A-B)		15.183.049	81.416.908
F- Life Technical Profit / (Loss) (D-E)		1.043.451.907	621.315.664
I- Private Pension Technical Profit / (Loss) (G-H)		(8.441.464)	(117.826.711)
J- Total Technical Profit / (Loss) (C+F+I)		1.050.193.492	584.905.861
K- Investment Income		2.089.864.424	1.444.521.857
1- Income From Financial Investment	26	1.954.721.773	1.497.634.276
2- Income from Sales of Financial Investments	26	28.561.518	38.980.590
3- Revaluation of Financial Investments	27	(94.178.264)	(230.839.962)
4- Foreign Exchange Gains	36	186.918.081	128.417.952
5- Dividend Income from Affiliates	26	13.841.316	10.329.001
6- Income form Subsidiaries and Entities Under Common Control		-	-
7- Income Received from Land and Building		-	-
8- Income from Derivatives		-	-
9- Other Investments		-	-
10- Investment Income transferred from Life Technical Division		-	-
L- Investment Expenses (-)		(567.826.833)	(339.579.038)
1- Investment Management Expenses (Including Interest) (-)		(44.269.382)	(29.366.187)
2- Valuation Allowance of Investments (-)		-	-
3- Losses On Sales of Investments (-)		(174.485)	-
4- Investment Income Transferred to Non-Life Technical Division (-)		(267.765.059)	(216.447.792)
5- Losses from Derivatives (-)	13,26,36	(5.547.400)	(6.429.500)
6- Foreign Exchange Losses (-)	36	(61.342.375)	(400.440)
7- Depreciation Charges (-)	6.1	(188.632.323)	(86.511.731)
8- Other Investment Expenses (-)		(95.809)	(423.388)
M- Income and Expenses From Other and Extraordinary Operations (+/-)		(59.251.476)	(33.846.477)
1- Provisions (+/-)		(80.956.561)	(45.551.517)
2- Discounts (+/-)		-	-
3- Specialty Insurances (+/-)		-	-
4- Inflation Adjustment (+/-)		-	-
5- Deferred Tax Asset (+/-)	35,47,4	58.490.639	25.841.806
6- Deferred Tax Liability Accounts (+/-)		-	-
7- Other Income and Revenues	47,1	113.780.114	67.707.598
8- Other Expenses and Losses (-)	47,1	(150.746.697)	(96.586.138)
9- Prior Period Income	47,3	3.696.415	21.256.084
10- Prior Period Losses (-)	47,3	(3.515.386)	(6.514.310)
N- Net Profit / (Loss)		1.758.463.920	1.183.021.906
1- Profit / (Loss) Before Tax		2.512.979.607	1.656.002.203
2- Corporate Tax Charge and Other Fiscal Liabilities (-)	35,47,4	(754.515.687)	(472.980.297)
3- Net Profit / (Loss)		1.758.463.920	1.183.021.906
Owners of Parent		-	-
Minority Interests		-	-
4- Inflation Adjustment Account (+/-)		-	-

AgeSA Hayat ve Emeklilik Anonim Şirketi

CONSOLIDATED CASH FLOWS AS OF 31 MARCH 2026
(Amounts expressed in Turkish Lira (TL) unless otherwise stated).

	Notes	Reviewed Current Period 1 January– 31 Mart 2026	Reviewed Previous Period 1 January– 31 Mart 2025
A. Cash Flows from the Operating Activities		-	-
1. Cash inflows from the insurance operations		7.077.932.133	4.714.067.836
2. Cash inflows from the reinsurance operations		4.483.639.942	3.466.065.849
3. Cash inflows from the pension operations		34.461.430.650	23.018.041.724
4. Cash outflows due to the insurance operations (-)		(3.561.523.331)	(1.944.670.623)
5. Cash outflows due to the reinsurance operations (-)		(4.049.777.652)	(3.038.845.961)
6. Cash outflows due to the pension operations (-)		(32.456.316.426)	(21.142.477.705)
7. Cash generated from the operating activities (A1+A2+A3-A4-A5-A6)		5.955.385.316	5.072.181.120
8. Interest payments (-)		-	(197.257)
9. Income tax payments (-)		(425.253.904)	(35.735.481)
10. Other cash inflows		1.459.332.876	525.301.225
11. Other cash outflows (-)		(3.335.177.924)	(2.192.974.686)
12. Net cash generated from / (used in) operating activities		3.654.286.364	3.368.574.921
B. Cash flows from the investing activities		-	-
1. Sale of tangible assets		1.725.959	11.831
2. Purchase of tangible assets (-)	6.3.1	(385.559.553)	(284.391.015)
3. Acquisition of financial assets (-)	11.4	(7.704.518.882)	(6.207.426.422)
4. Sale of financial assets		6.615.611.016	4.106.862.312
5. Interest received		2.104.282.613	1.633.022.255
6. Dividends received	26	13.841.316	10.329.001
7. Other cash inflows		-	-
8. Other cash outflows (-)		-	-
9. Net cash generated from / (used in) the investing activities		645.382.469	(741.592.038)
C. Cash flows from the financing activities		-	-
1. Issue of equity shares		-	-
2. Cash inflows from borrowings		-	-
3. Payments of financial leases (-)	20	(57.708.934)	(36.527.545)
4. Dividends paid (-)		(1.143.943.610)	(920.738.084)
5. Other cash inflows		-	-
6. Other cash outflows (-)		(3.751.909)	(12.897.700)
7. Cash generated from / (used in) the financing activities		(1.205.404.453)	(970.163.329)
D. Effects of Exchange Rate Differences on Cash and Cash Equivalents		1.488.095	4.553.058
E. Net increase / (decrease) in cash and cash equivalents (A12+B9+C7+D)		3.095.752.475	1.661.372.612
F. Cash and cash equivalents at the beginning of the period	2.12	7.466.574.733	5.559.613.905
G. Cash and cash equivalents at the end of period (E+F)	2.12	10.562.327.208	7.220.986.517

AgeSA Hayat ve Emeklilik Anonim Şirketi

CONSOLIDATED SHAREHOLDERS' EQUITY AS OF 31 MARCH 2026

(Amounts expressed in Turkish Lira (TL) unless otherwise stated).

Reviewed Current Period 1 January–31 March 2026													
	Capital	Treasury Shares	Investment Revaluation Reserve	Inflation Adjustment to Shareholders' Equity	Exchange Differences Arising on Translation of Foreign Operations	Legal Reserves	Statutory Reserves	Other Reserves and Retained Earnings	Net Profit / (Loss) for the Period	Previous Periods' Profits / (Losses) (-)	Equity Attributable to Owners of Parent	Non-controlling Interests	Total
I- Equity at End of Prior Period	180.000.000	(113.842.338)	246.906.378	-	-	237.839.901	11.494	3.984.454.956	5.555.079.234	-	10.090.449.625	-	10.090.449.625
II- Changes In Accounting Policy(*)	-	-	-	-	-	-	-	-	-	-	-	-	-
III- Balance at (01/01/2026)	180.000.000	(113.842.338)	246.906.378	-	-	237.839.901	11.494	3.984.454.956	5.555.079.234	-	10.090.449.625	-	10.090.449.625
A- Capital increase (A1 + A2)	-	-	-	-	-	-	-	-	-	-	-	-	-
1- Cash	-	-	-	-	-	-	-	-	-	-	-	-	-
2- Internal Resources	-	-	-	-	-	-	-	-	-	-	-	-	-
B- Purchase of own shares	-	(3.751.909)	-	-	-	-	-	-	-	-	(3.751.909)	-	(3.751.909)
C- Income / (expenses) recognized directly in equity	-	-	-	-	-	-	-	23.842.678	-	-	23.842.678	-	23.842.678
D- Valuation gains on assets	-	-	(255.593.007)	-	-	-	-	-	-	-	(255.593.007)	-	(255.593.007)
E- Exchange difference arising on translation of foreign operations	-	-	-	-	-	-	-	-	-	-	-	-	-
F- Other income / (expenses)	-	-	-	-	-	-	-	-	-	-	-	-	-
G- Inflation adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-
H- Net profit for the period	-	-	-	-	-	-	-	-	1.758.463.920	-	1.758.463.920	-	1.758.463.920
I- Payment of dividends	-	-	-	-	-	-	-	-	(1.250.000.000)	-	(1.250.000.000)	-	(1.250.000.000)
J- Transfers	-	-	-	-	-	124.100.000	-	4.180.979.234	(4.305.079.234)	-	-	-	-
IV- Balance at (31/03/2026) (III+A+B+C+D+E+F+G+H+I+J)	180.000.000	(117.594.247)	(8.686.629)	-	-	361.939.901	11.494	8.189.276.868	1.758.463.920	-	10.363.411.307	-	10.363.411.307

Reviewed Current Period 1 January–31 March 2025													
	Capital	Treasury Shares	Investment Revaluation Reserve	Inflation Adjustment to Shareholders' Equity	Exchange Differences Arising on Translation of Foreign Operations	Legal Reserves	Statutory Reserves	Other Reserves and Retained Earnings	Net Profit / (Loss) for the Period	Previous Periods' Profits / (Losses) (-)	Equity Attributable to Owners of Parent	Non-controlling Interests	Total
I- Equity at End of Prior Period	180.000.000	(100.221.938)	75.248.129	-	-	138.739.901	11.494	2.324.547.109	2.871.345.742	(40.761.641)	5.448.908.796	-	5.448.908.796
II- Changes In Accounting Policy(*)	-	-	-	-	-	-	-	-	-	-	-	-	-
III- Balance at (01/01/2025)	180.000.000	(100.221.938)	75.248.129	-	-	138.739.901	11.494	2.324.547.109	2.871.345.742	(40.761.641)	5.448.908.796	-	5.448.908.796
A- Capital increase (A1 + A2)	-	-	-	-	-	-	-	-	-	-	-	-	-
1- Cash	-	-	-	-	-	-	-	-	-	-	-	-	-
2- Internal Resources	-	-	-	-	-	-	-	-	-	-	-	-	-
B- Purchase of own shares	-	(12.897.700)	-	-	-	-	-	-	-	-	(12.897.700)	-	(12.897.700)
C- Income / (expenses) recognized directly in equity	-	-	-	-	-	-	-	(2.527.221)	-	-	(2.527.221)	-	(2.527.221)
D- Valuation gains on assets	-	-	(103.268.869)	-	-	-	-	-	-	-	(103.268.869)	-	(103.268.869)
E- Exchange difference arising on translation of foreign operations	-	-	-	-	-	-	-	-	-	-	-	-	-
F- Other income / (expenses)	-	-	-	-	-	-	-	-	-	-	-	-	-
G- Inflation adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-
H- Net profit for the period	-	-	-	-	-	-	-	-	1.183.021.906	-	1.183.021.906	-	1.183.021.906
I- Payment of dividends	-	-	-	-	-	-	-	-	(1.000.000.000)	-	(1.000.000.000)	-	(1.000.000.000)
J- Transfers	-	-	-	-	-	99.100.000	-	1.731.484.101	(1.871.345.742)	40.761.641	-	-	-
IV- Balance at (31/03/2025) (III+A+B+C+D+E+F+G+H+I+J)	180.000.000	(113.119.638)	(28.020.740)	-	-	237.839.901	11.494	4.053.503.989	1.183.021.906	-	5.513.236.912	-	5.513.236.912