

DOGA SİGORTA A.Ş.  
ACCOUNTING PERIOD as of DECEMBER 31, 2025  
SOLO BALANCE SHEET  
(All figures are expressed in Turkish Lira "TL".)

ASSETS			
	Footnotes	Independent The items has been subjected to the audit December 31, 2025	Independent The items has been subjected to the audit December 31, 2024
<b>I- Current Assets</b>			
<b>A- Cash and Cash Equivalents</b>		12.802.822.833	6.100.626.890
1- Cash		-	-
2- Cheques Received		-	-
3- Banks	14	10.391.907.854	5.916.231.345
4- Cheques Given and Payment Orders(-)		-	-
5- Credit Card Receivables (Less Than 3 Months)	14	2.410.914.979	184.395.545
6- Other Cash and Cash Equivalents		-	-
<b>B. Financial Assets and Investments for The Benefit of Life Insurance Policy Holders Who Bear The Investment Risk</b>		5.023.754.475	3.402.152.698
1- Available for Sale Investments	11	648.155.728	200.993.140
2- Held to Maturity Investments	11	3.299.879.747	3.201.159.558
3- Trading Investments	11	1.075.719.000	-
4- Loans		-	-
5- Provision for Loans(-)		-	-
6- Financial Assets at Policyholder's Risk		-	-
7- Company's Shares		-	-
8- Provision for Diminution in Value (-)		-	-
<b>C. Receivables from Operational Activities</b>		3.283.036.965	2.118.915.546
1- Due from Insurance Operations	12	3.252.271.534	1.953.375.772
2- Provision for Due from Insurance Operations (-)	12	(29.401.159)	(32.981.634)
3- Due from Reinsurance Operations	12	60.166.590	198.521.408
4- Provisions for Due From Reinsurance Operations (-)		-	-
5- Premium Reserves		-	-
6- Policy Loans		-	-
7- Provisions For Policy Loans (-)		-	-
8- Due from Private Pension Fund Operations		-	-
9- Doubtful Receivables from Operational Activities	12	490.424.198	310.395.564
10- Provisions For Doubtful Receivables from Operational Activities(-)	12	(490.424.198)	(310.395.564)
<b>D. Due from Related Parties</b>		-	-
1- Due from Shareholders		-	-
2- Due from Investments	4	-	-
3- Due from Subsidiaries		-	-
4- Due from Joint-Ventures		-	-
5- Due from Personnel		-	-
6- Due from Other Related Parties		-	-
7- Rediscount on Due From Other Related Parties(-)		-	-
8- Doubtful Receivables from Related Parties		-	-
9- Provisions For Doubtful Receivables from Related Parties(-)		-	-
<b>E. Other Receivables</b>		398.486	170.163.116
1- Leasing Receivables		-	-
2- Unearned Leasing Interest Income (-)		-	-
3- Deposits and Guarantees Given	4	-	-
4- Other Receivables	4	398.486	170.163.116
5- Rediscount on Other Receivables(-)		-	-
6- Other Doubtful Receivables		-	-
7- Provisions for Other Doubtful Receivables		-	-
<b>F- Deferred Expenses and Income Accruals</b>		2.663.059.842	1.704.068.224
1- Deferred Expenses	17	2.262.377.347	1.232.397.678
2- Accrued Interest and Rent Income		-	-
3- Income Accruals		-	-
4- Other Deferred Expenses and Income Accruals	17	400.682.495	471.670.546
<b>G- Other Current Assets</b>		54.272.361	80.400.859
1- Office Supplies		-	-
2- Prepaid Taxes and Funds	35	51.654.492	77.802.641
3- Deferred Tax Assets		-	-
4- Job Advances	4	396.446	445.109
5- Advances to Personnel	4	2.221.423	2.153.109
6- Count Shortages		-	-
7- Other Current Assets		-	-
8- Provisions for Other Current Assets(-)		-	-
<b>I- Total Current Assets</b>		23.827.344.961	13.576.327.333

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		Independent	Independent
	Footnotes	The items has been subjected to the audit December 31, 2025	The items has been subjected to the audit December 31, 2024
<b>II- Non-Current Assets</b>			
<b>A- Receivables from Operational Activities</b>			
1- Due from Insurance Operations		-	-
2- Provisions for Due from Insurance Operations (-)		-	-
3- Due from Reinsurance Operations		-	-
4- Provisions for Due From Reinsurance Operations		-	-
5- Premium Reserves		-	-
6- Policy Loans		-	-
7- Provisions For Policy Loans (-)		-	-
8- Due from Private Pension Fund Operations		-	-
9- Doubtful Receivables from Operational Activities		-	-
10- Provisions for Doubtful Receivables from Operational Activities(-)		-	-
<b>B- Due from Related Parties</b>			
1- Due from Shareholders		-	-
2- Due from Investments		-	-
3- Due from Subsidiaries		-	-
4- Due from Joint-Ventures		-	-
5- Due from Personnel		-	-
6- Due from Other Related Parties		-	-
7- Rediscount on Due from Related Parties(-)		-	-
8- Doubtful Receivables from Related Parties		-	-
9- Provisions For Doubtful Receivables from Related Parties(-)		-	-
<b>C- Other Receivables</b>		228.839	228.839
1- Leasing Receivables		-	-
2- Unearned Leasing Interest Income (-)		-	-
3- Deposits and Guarantees Given	4	228.839	228.839
4- Other Receivables		-	-
5- Rediscount on Other Receivables(-)		-	-
6- Doubtful Receivables		-	-
7- Provisions for Other Doubtful Receivables		-	-
<b>D- Financial Assets</b>		8.976.767	4.344.996
1- Investment Securities	9	8.976.767	4.344.996
2- Investment		-	-
3- Capital Commitments for Participations (-)		-	-
4- Subsidiaries	9	-	-
5- Subsidiaries Capital Commitments(-)		-	-
6- Joint-Ventures		-	-
7- Joint-Ventures Capital Commitments(-)		-	-
8- Financial Assets and Financial Investments at Policyholder's Risk		-	-
9- Other Financial Assets		-	-
10- Provision for Other Assets Receivables (-)		-	-
<b>E- Tangible Assets</b>		1.042.571.818	694.124.300
1- Investment Property		874.842.558	594.542.558
2- Provision for Diminution in Value of Investment Property (-)		-	-
3- Property for Operational Usage		-	-
4- Machinery and Equipments		-	-
5- Furniture and Fixtures	6	58.235.153	28.801.307
6- Motor Vehicles	6	140.044.339	75.605.192
7- Other Tangible Assets (Including leasehold improvements)	6	19.945.592	18.697.292
8- Leased Assets	6	31.638.996	31.345.757
9- Accumulated Depreciation (-)	6	(82.134.821)	(54.867.806)
10- Advances Related to Tangible Assets (Including construction in progress)		-	-
<b>F- Intangible Assets</b>	8	25.054.258	15.986.404
1- Rights	8	58.588.267	37.485.463
2- Goodwill		-	-
3- Start-up Costs		-	-
4- Research and Development Expenses		-	-
5- Other Intangible Assets		-	-
6- Accumulated Amortization (-)	8	(33.534.009)	(21.499.059)
7- Advances Given for Intangible Assets		-	-
<b>G-Deferred Expenses and Income Accruals</b>		3.795.680	18.043.776
1- Deferred Expenses		-	-
2- Income Accruals		-	-
3- Other Deferred Expenses and Income Accruals		3.795.680	18.043.776
<b>H-Other Non-Current Assets</b>		-	499.276
1- Effective Foreign Currency Accounts		-	-
2- Foreign Currency Accounts		-	-
3- Office Supplies		-	-
4- Prepaid Taxes and Funds		-	-
5- Deferred Tax Receivables	21	-	499.276
6- Other Non-current Assets Receivables		-	-
7- Other Non-current Assets Depreciation(-)		-	-
8- Provision for Diminution in Value of Other Non-Current Assets		-	-
<b>II- Total Non-Current Assets</b>		1.080.627.361	733.227.590
<b>Total Assets (I + II)</b>		24.907.972.323	14.309.554.922

LIABILITIES			
		Independent	Independent
	Footnotes	The items has been subjected to the audit December 31, 2025	The items has been subjected to the audit December 31, 2024
<b>III- Short Term Liabilities</b>			
<b>A-Financial Payables</b>		8.844.818	10.007.588
1- Due to Credit Institutions		-	-
2- Due From Financial Leasing Transactions	20	10.516.215	14.303.389
3- Deferred Financial Leasing Borrowing Costs (-)	20	(1.671.397)	(4.295.801)
4- Short Term Instalments of Long Term Borrowings		-	-
5- Issued Debt Securities		-	-
6- Other Issued Debt Securities		-	-
7- Value Differences of Other Issued Debt Securities(-)		-	-
8- Other Financial Payables (Liabilities)		-	-
<b>B- Operating Activity Payables</b>		1.541.310.030	1.290.851.105
1- Insurance Activities	19	683.213.832	429.118.323
2- Reinsurance Activities	10,17,19	858.096.198	861.732.782
3- Deposits With Cedings and Retroceding Companies	10,19	-	-
4- Pension Activities		-	-
5- Other Operational Activity Payables		-	-
6- Rediscount on Notes Payable from Other Op. Activities (-)		-	-
<b>C-Due to Related Parties</b>		-	57.105
1- Shareholders	45	-	-
2- Affiliates		-	-
3- Subsidiaries		-	-
4- Joint-Ventures		-	-
5- Personnel	45	-	57.105
6- Other Related Parties		-	-
<b>D- Other Payables</b>		902.735.773	281.590.214
1- Deposits and Guarantees Received	19	95.714.158	70.017.913
2- Social Security Institute Payables Regarding Treatment Costs	19	332.995.850	123.667.829
3- Other Miscellaneous Payables 3-Other Miscellaneous Payables	19	529.765.272	106.033.083
4- Rediscount on Other Payables(-)4- Rediscount On Other Miscellaneous Payables (-)		(55.739.506)	(18.128.610)
<b>E-Technical Provisions</b>		16.566.305.691	9.540.046.660
1- Provisions for Unearned Premiums - Net	17	9.999.204.094	5.371.270.657
2- Provision for Unexpired Risks - Net	17	101.776.775	-
3- Mathematical Provisions - Net		-	-
4- Provision for Outstanding Claims and Compensations - Net	17,42	6.465.324.822	4.168.776.003
5- Provision for Bonus and Discounts - Net		-	-
7- Other Technical Provisions - Net		-	-
<b>F- Taxes and Other Liabilities to be Paid and Provisions Thereof</b>		413.210.970	217.575.368
1- Taxes and Funds Payable	23	397.886.733	210.222.004
2- Social Security Premiums to Be Paid	23	15.324.237	7.353.364
3- Matured, Delayed or Deferred Tax by Installments and Other Liabilities		-	-
4- Other Tax and Similar Liabilities		-	-
5- Tax Provisions for Profit for The Period & Other Legal Liabilities	35	638.390.479	66.179.466
6- Prepaid Taxes and Other Liabilities for the Profit for the Period (-)	35	(638.390.479)	(66.179.466)
7- Provision for Other Taxes and Similar Liabilities		-	-
<b>G- Provisions Related Other Risks</b>		48.725.697	24.695.826
1- Provision for Termination Indemnities	23	22.987.694	10.548.614
2- Provisions for Social Relief Funds Deficits		-	-
3- Provisions for Cost Expenses	23	25.738.003	14.147.212
<b>H- Income Relating to Future Months and Expense Accruals</b>		748.013.314	462.745.837
1- Income Relating to Future Months	19,17	748.013.314	462.745.837
2- Expense Accruals		-	-
3- Income relating to future months		-	-
<b>I- Other Short Term Liabilities</b>		380.460.751	363.696.935
1- Deferred Tax Liability		96.517.058	69.706.654
2- Inventory Overages		-	-
3- Other Miscellaneous Short Term Liabilities	47.1	283.943.693	293.990.281
<b>III- Total of Short Term Liabilities</b>		20.609.607.045	12.191.266.638

LIABILITIES			
		Independent	Independent
	Footnotes	The items has been subjected to the audit December 31, 2025	The items has been subjected to the audit December 31, 2024
<b>IV- Long Term Liabilities</b>			
<b>A- Financial Payables</b>		1.455.139	9.824.449
1- Due to Credit Institutions		-	-
2- Due to Financial Leasing Transactions	20	1.698.900	11.392.263
3- Deferred Financial Leasing Borrowing Costs (-)	20	(243.761)	(1.567.814)
4- Issued Debt Securities		-	-
5- Other Issued Debt Securities		-	-
6- Value Differences of Other Issued Debt Securities(-)		-	-
7- Other Financial Payables (Liabilities)		-	-
<b>B- Operating Activity Payables</b>		-	-
1- Insurance Activities		-	-
2- Reinsurance Activities		-	-
3- Premium Reserves		-	-
4- Pension Activities		-	-
5- Other Operational Activity Payables		-	-
6- Rediscount on Payables from Other Activities(-)		-	-
<b>C- Due to Related Parties</b>		-	9.927
1- Shareholders	45	-	9.927
2- Investments		-	-
3- Subsidiaries		-	-
4- Joint Ventures		-	-
5- Personnel		-	-
6- Due to Other Related Parties		-	-
<b>D- Other Payables</b>		-	-
1- Deposits and Guarantees Received		-	-
2- Social Security Institute Payables Regarding Treatment Costs		-	-
3- Other Miscellaneous Payables		-	-
4- Rediscount on Other Payables(-)		-	-
<b>E- Technical Provisions</b>		248.006.943	125.555.281
1- Unearned Premium Reserve-Net		-	-
2- Unexpired Risks Reserve-Net		-	-
3- Mathematical Reserves - Net		-	-
4- Outstanding Claim Provision-Net		-	-
5- Bonus Provision-Net		-	-
6- Other Technical Provisions - Net	17	248.006.943	125.555.281
<b>F- Other Liabilities and Provisions Thereof</b>		-	-
1- Other Payables		-	-
2- Overdue, Deferred or Restructured Taxes and Other Fiscal Liabilities		-	-
3- Other Taxes and Fiscal Liabilities Provision		-	-
<b>G- Provisions for Others Risks</b>		28.868.462	16.701.169
1- Provision for Termination Indemnities	23	28.868.462	16.701.169
2- Provision For Social Support Fund Deficits		-	-
<b>F- Deferred Income and Expense Accruals Pertaining To Future Years</b>		-	-
1- Income Relating to Future Months		-	-
2- Expense Accruals		-	-
3- Income relating to future months		-	-
<b>I- Other Long Term Liabilities</b>		221.218	221.218
1- Deferred Tax Liability		-	-
2- Other Miscellaneous Long Term Liabilities		221.218	221.218
<b>IV- Total of Long Term Liabilities</b>		278.551.762	152.312.043

EQUITY	Footnotes	Independent	Independent
		The items has been subjected to the audit December 31, 2025	The items has been subjected to the audit December 31, 2024
<b>A- Paid in capital</b>		<b>220.000.000</b>	<b>220.000.000</b>
1- (Nominal) Capital	2, 15	220.000.000	220.000.000
2- Unpaid Share Capital (-)	2, 15	-	-
3- Positive Inflation Adjustment on Capital		-	-
4- Negative Distinction From Share Capital Adjustment (-)		-	-
5- Capital expected to be registered		-	-
<b>B- Capital Reserves</b>		<b>530.000.000</b>	-
1- Equity Share Premiums		-	-
2- Gains on Sale of Cancelled Share Certificates		-	-
3- Capitalized Surplus		-	-
4- Foreign Currency Conversion Adjustments		-	-
5- Other Capital Reserves	15	530.000.000	-
<b>C- Profit Reserves</b>		<b>53.505.658</b>	<b>31.581.099</b>
1- Legal Reserves	15	46.335.799	46.335.799
2- Statutory Reserves		-	-
3- Extraordinary Reserves	15	6.780.498	6.780.498
4- Special Funds (Reserves)	15	7.437.246	7.437.246
5- Financial Asset Valuation		-	(23.761.454)
6- Other Profit Reserves	15.4.4	(7.047.885)	(5.210.990)
<b>D- Profits from Previous Period</b>		<b>1.722.025.627</b>	<b>821.887.675</b>
1- Previous Years' Profits	15.4.5	1.722.025.627	821.887.675
<b>E- Previous Years' Losses (-)</b>		<b>(7.630.484)</b>	<b>(7.630.484)</b>
1- Previous Years' Losses	15.4.5	(7.630.484)	(7.630.484)
<b>F- Net Profit for the Period</b>		<b>1.501.912.715</b>	<b>900.137.952</b>
1- Net Profit for the Period		1.501.912.715	900.137.952
2- Net Loss For The Period (-)		-	-
3- Profit for the period not subject to distribution		-	-
<b>Total Shareholders' Equity</b>		<b>4.019.813.516</b>	<b>1.965.976.241</b>
<b>Total Liabilities (III + IV + V)</b>		<b>24.907.972.323</b>	<b>14.309.554.922</b>