

ANADOLU SİGORTA

Financial Results

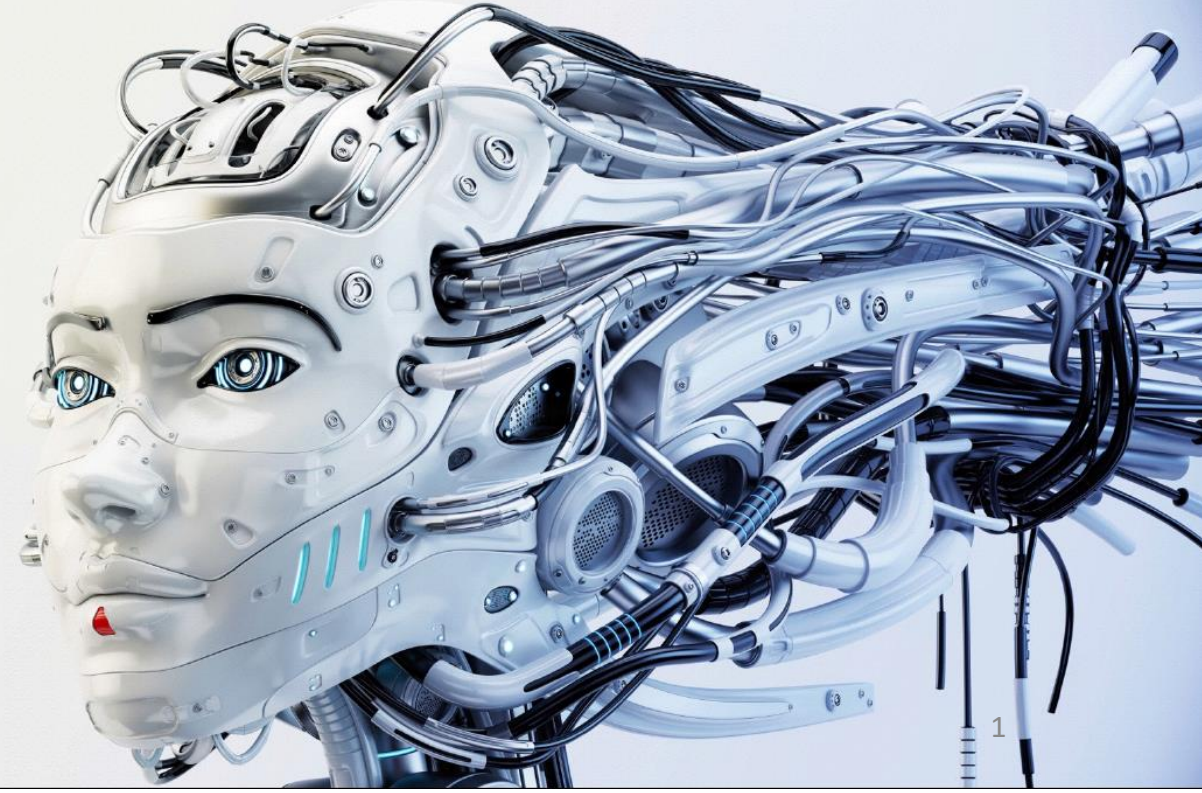
1Q19

Earnings Call

May 2, 2019

ANADOLU SİGORTA ROBOT

AS'LI



- *Highlights of Sector*
- *Highlights of Anadolu*
- *Premium production*
- *Market Share & Rank*
- *Branch Technical Results*
- *Profitability*
- *Growth Performance*
- *Core indicators*
- *Financial statements*
- *Investment portfolio*
- *Innovation*
- *Q&A session*

- ✓ High investment yield environment
- ✓ Gradual price increase
- ✓ Non-motor driven growth

	2019Q1		2018Q1		
	GPW (mn TRY)	Share	GPW (mn TRY)	Share	
Allianz	1.724	11,5%	Allianz	1.469	11,6%
Anadolu	1.609	10,7%	Anadolu	1.378	10,9%
Aksigorta	1.058	7,0%	Aksigorta	932	7,4%
Axa	1.044	6,9%	Ziraat	845	6,7%
Ziraat	1.018	6,8%	Axa	840	6,6%
Top Ten	9.832	65,3%	Top Ten	8.418	66,5%
Sector	15.047	100%	Sector	12.661	100%

18,8%

Premium Production – Sector (mn. TRY)

BRANCHES	19Q1	18Q1	Change (YoY) (%)
MTPL	4.099	3.636	12,7%
MOD	2.119	1.827	16,0%
Health	2.657	2.015	31,9%
General Losses	2.298	2.127	8,1%
Fire	2.127	1.690	25,8%
Accident	585	456	28,3%
General Liability	436	357	22,2%
Marine Transportation	261	220	18,5%
Financial Losses	128	97	31,9%
Watercraft	95	72	31,0%
Credit	94	60	56,6%
Other	147	104	41,3%
TOTAL	15.047	12.661	18,8%
MTPL *	3.473	3.080	12,8%
TOTAL *	14.420	12.105	19,1%

* Indirect pool Premium excluded (626mTRY 03.2019 , 556mTRY 03.2018)

- Improving financials

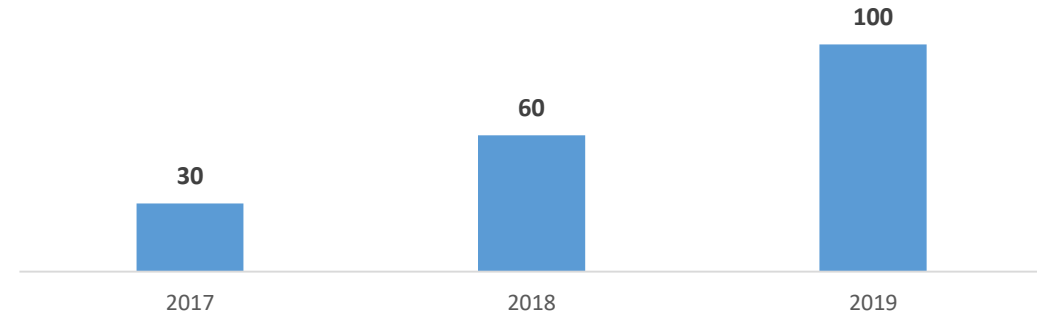
(mn TRY)				Change(%)	
	19Q1	18Q1	18Q4	YoY	QoQ
Gross Profit	176	154	38	14	363
Net Profit	125	109	76	15	64
Net Profit*	99	75	76	32	30

(*) ANHYT dividend income excluded.

- Growing investment portfolio

(mn TRY)	18Q4	19Q1	Change(%)
AUM	4.674	4.842	3,6
Credit Card	452	476	5,3
Total	5.125	5.318	3,7

- Cash dividend payout (mn TRY)



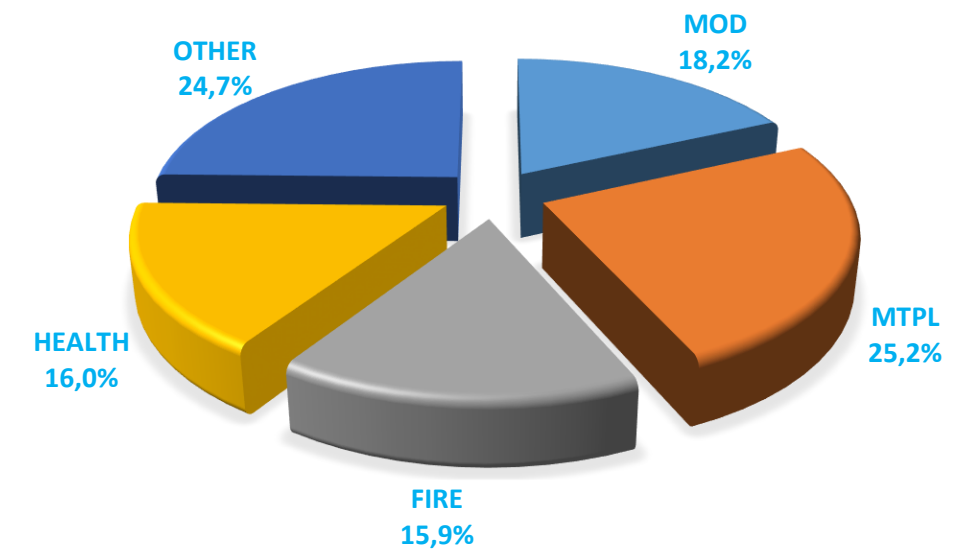
100 mn TRY cash dividend 26.03.2019

Payout ratio : %33

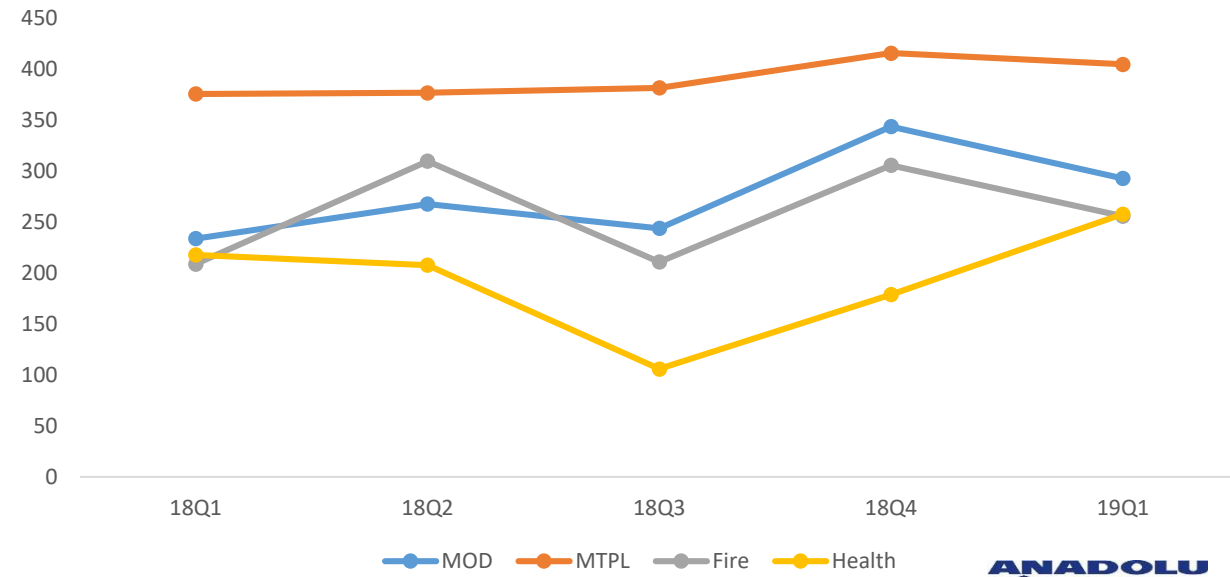
Premium Production (mn TRY)

	18Q1	18Q2	18Q3	18Q4	19Q1	YoY(%)
MOD	234	268	244	344	293	25,2
MTPL	376	377	382	416	405	7,7
FIRE	209	310	211	306	256	22,5
HEALTH	218	208	106	179	258	18,3
OTHER	341	319	275	379	397	16,4
TOTAL	1.378	1.482	1.218	1.624	1.609	16,8

1Q19 Breakdown



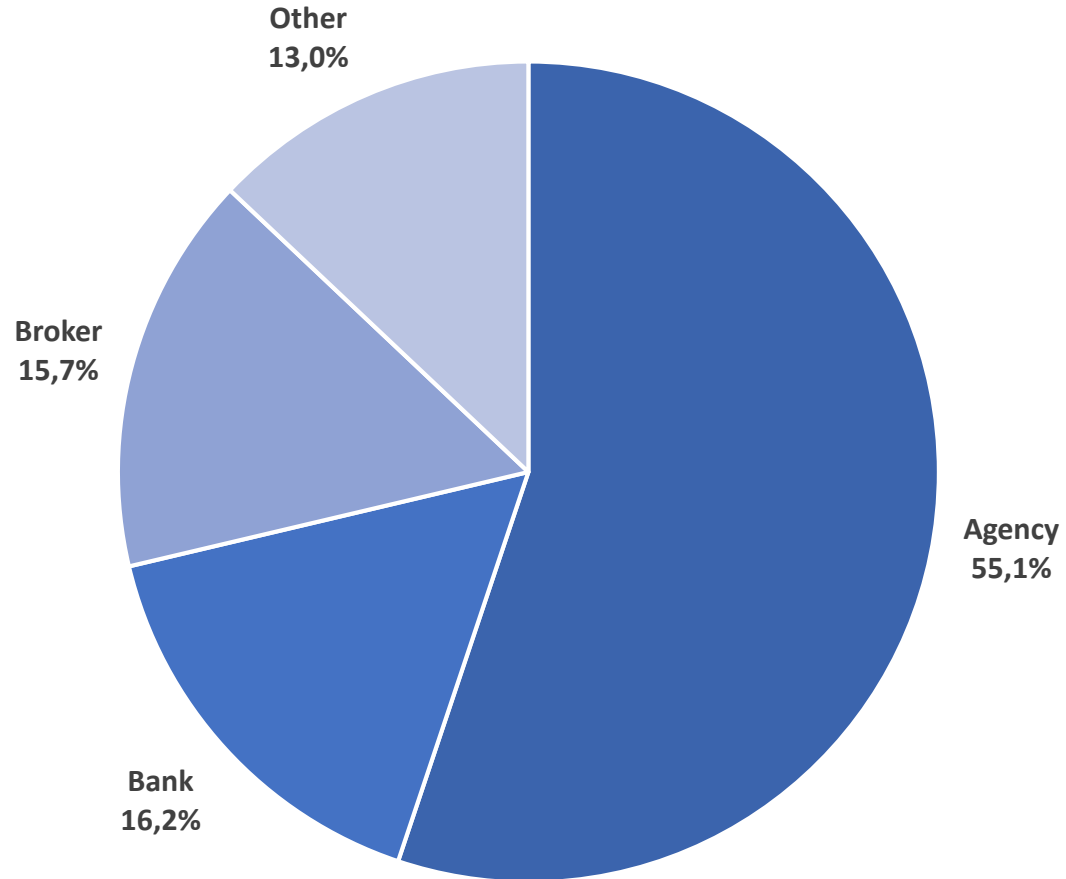
GPW Branch Breakdown



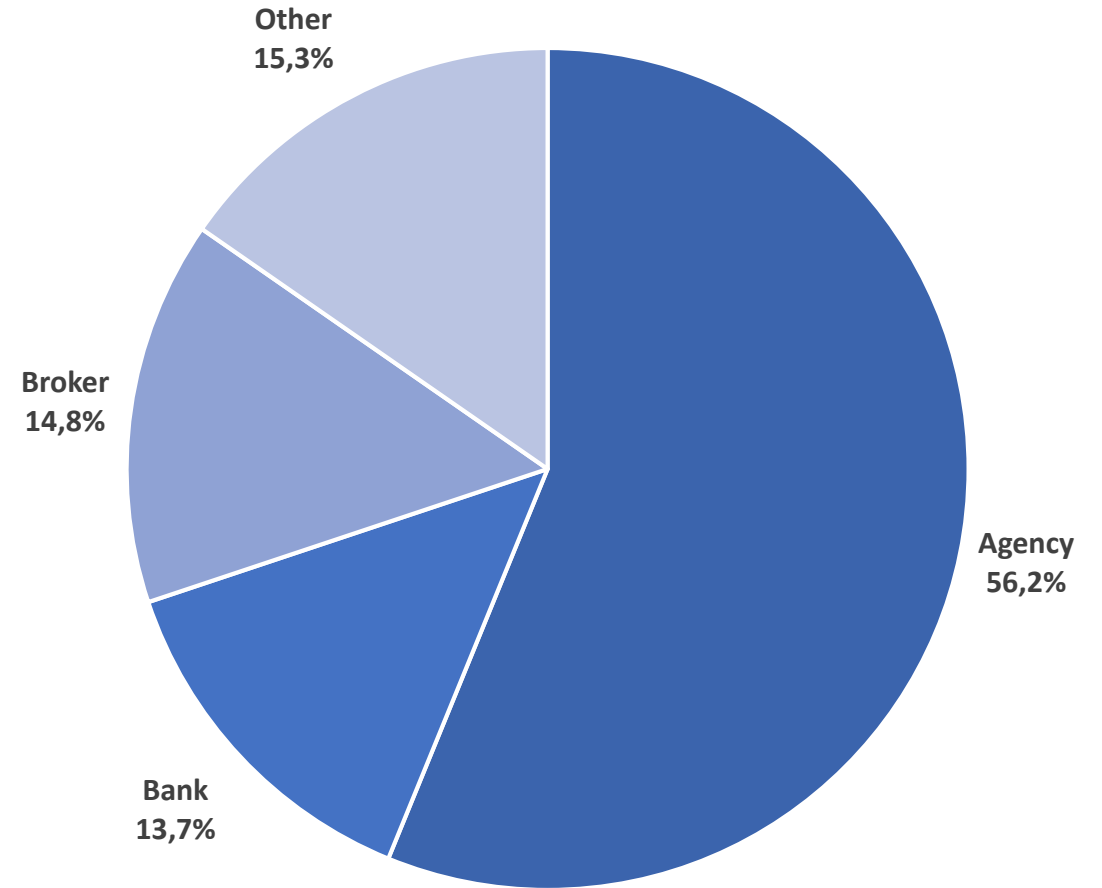
Market Share & Rank (mn. TRY)

BRANCHES	18Q1	19Q1	Rank 19Q1	Market Share 19Q1	Growth
MOD	234	293	1	14%	25%
Fire	209	256	1	12%	23%
General Liability	52	83	1	19%	58%
Watercraft	27	32	1	34%	17%
MTPL	376	405	1	10%	8%
Aircraft	8	18	1	63%	113%
Aircraft Liability	9	12	2	35%	35%
Marine Transportation	18	27	3	10%	48%
General Losses	180	173	3	8%	-4%
Health	218	258	3	10%	18%
Other	47	52	--	--	3%
TOTAL	1.378	1.609	2	11%	17%

Premium Production – Sector



Premium Production – ANSGR



Accident

	18Q1	18Q4	19Q1	Change YoY	Change QoQ
GPW	32,9	40,8	32,5	-1,4%	-20,3%
Earned Premiums	31,9	31,8	29,8	-6,6%	-6,3%
Claims (Net)	9,1	6,9	1,4	-84,6%	-79,7%
Claims Ratio	28,6%	21,7%	4,7%	-83,5%	-78,3%

- Premium & claims ratio decreased

Health

	18Q1	18Q4	19Q1	Change YoY	Change QoQ
GPW	217,5	179	257,5	18,4%	43,9%
Earned Premiums	131,5	163,5	168,5	28,1%	3,1%
Claims (Net)	123,3	156,5	184	49,2%	17,6%
Claims Ratio	93,8%	95,7%	109,2%	16,4%	14,1%

- Gradual price increase & Medical inflation

Land Vehicles

	18Q1	18Q4	19Q1	Change YoY	Change QoQ
GPW	233,7	344,1	293,2	25,5%	-14,8%
Earned Premiums	238,9	263,7	273,7	14,5%	3,8%
Claims (Net)	161,1	239,2	188,3	16,9%	-21,3%
Claims Ratio	67,4%	90,7%	68,8%	2,1%	-24,1%

- Significant progress on claims ratio compared to 18Q4 as a result of decreasing claims frequency

General Losses

	18Q1	18Q4	19Q1	Change YoY	Change QoQ
GPW	179,8	117,6	173,2	-3,7%	47,3%
Earned Premiums	41,7	50,4	48,3	16,1%	-4,2%
Claims (Net)	34,3	48,3	40,4	17,8%	-16,4%
Claims Ratio	82,4%	95,8%	83,7%	1,5%	-12,6%

- Claims ratio recovers in 19Q1 with the decreasing net realized claims compared to 18Q4

MTPL

	18Q1	18Q4	19Q1	Change YoY	Change QoQ
GPW	376,1	415,6	405,3	8%	-2,5%
Earned Premiums	241,4	241,6	245,2	2%	1,5%
Claims (Net)	233,8	283,7	272,2	16%	-4,1%
Claims Ratio	96,9%	117,4%	111,0%	15%	-5,5%

- Recovery of claims ratio by more than 6% mainly driven by decreasing claims frequency

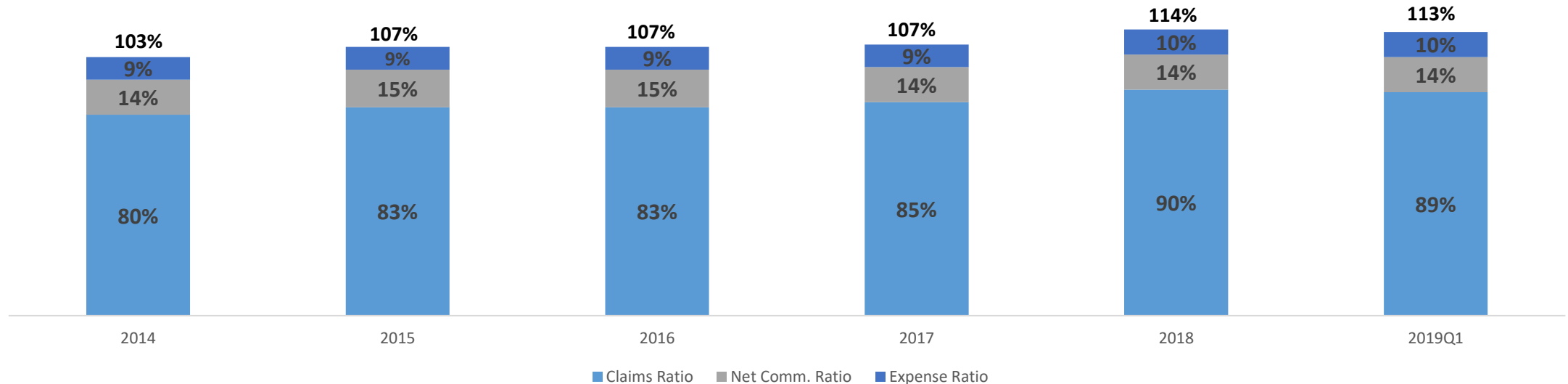
Fire

	18Q1	18Q4	19Q1	Change YoY	Change QoQ
GPW	208,7	305,7	256,3	23%	-16,2%
Earned Premiums	94,5	121	114,6	21%	-5,3%
Claims (Net)	36,3	64,7	80,3	121%	24,1%
Claims Ratio	38,4%	53,5%	70,0%	%82	30,8%

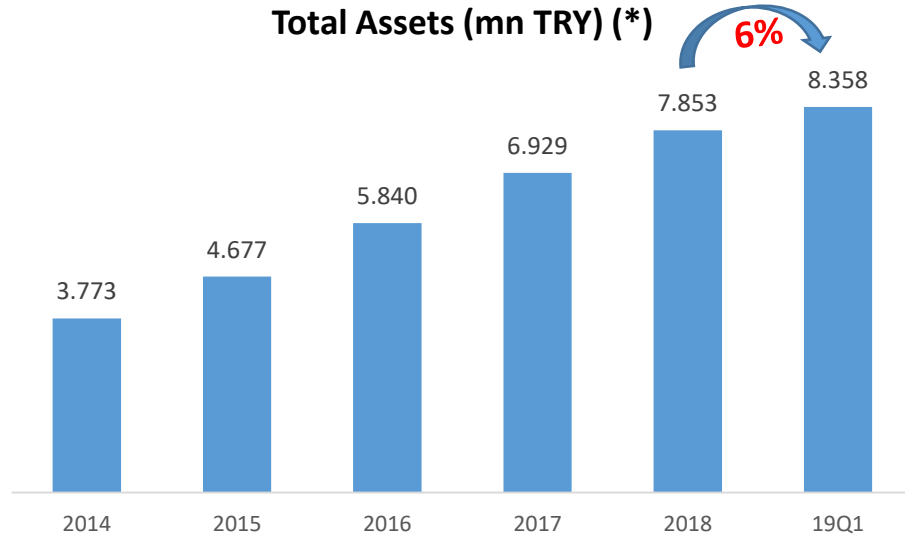
- Calender effect on QoQ change.
- Strong YoY growth pushing overall growth up

Profitability – Combined Ratio

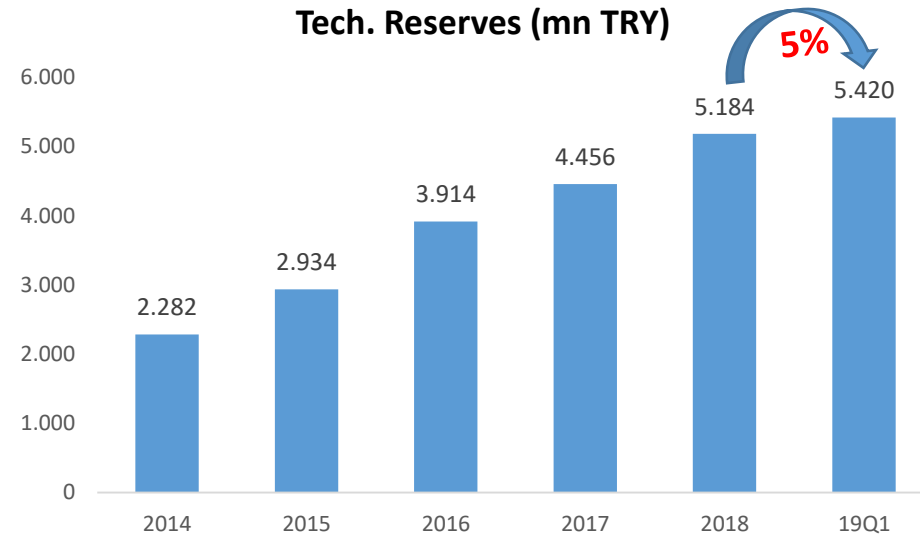
Combined Ratio	FY18	18Q4	19Q1
MOD	110,7%	115,9%	98,0%
MTPL	127,9%	140,0%	136,6%
Fire	105,9%	92,6%	105,6%
Health	113,3%	120,8%	132,8%
P.Accident	69,2%	65,5%	46,6%
General Liability	114,8%	28,8%	80,4%
General Losses	110,6%	117,7%	108,9%
Total	113,0%	111,4%	112,7%



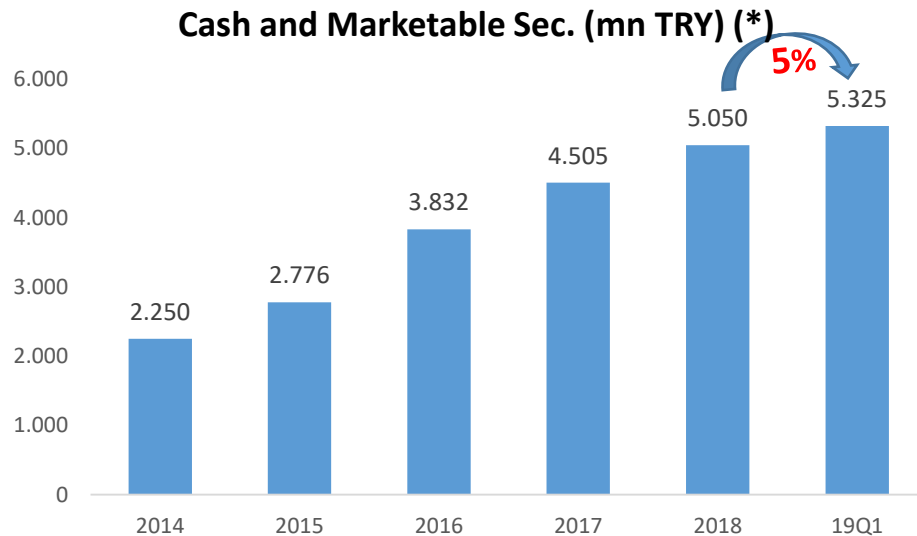
Total Assets (mn TRY) (*)



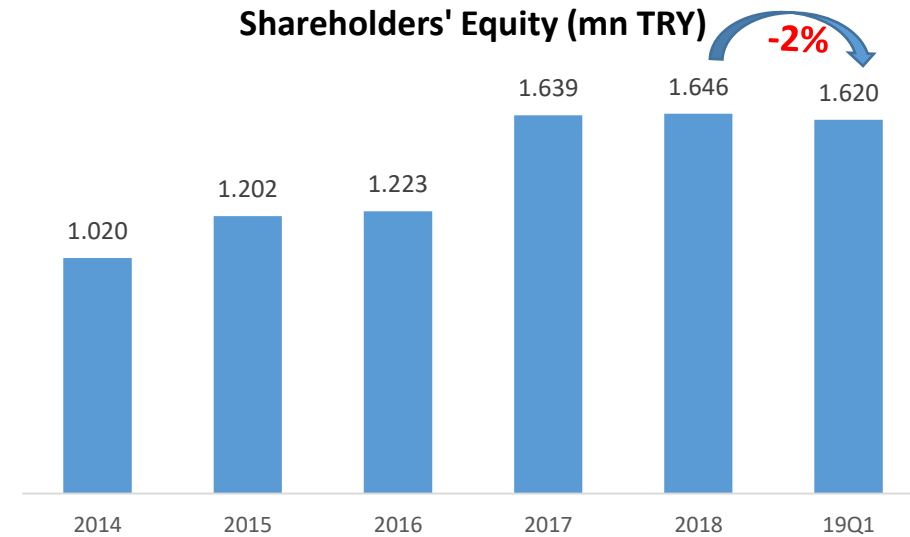
Tech. Reserves (mn TRY)



Cash and Marketable Sec. (mn TRY) (*)

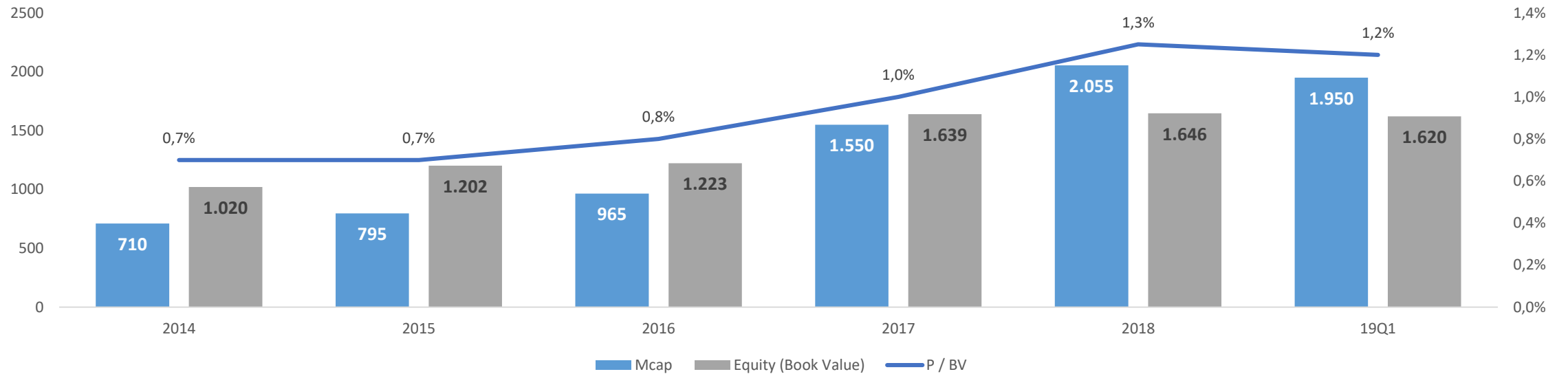


Shareholders' Equity (mn TRY)



(*) Financial loans netted off

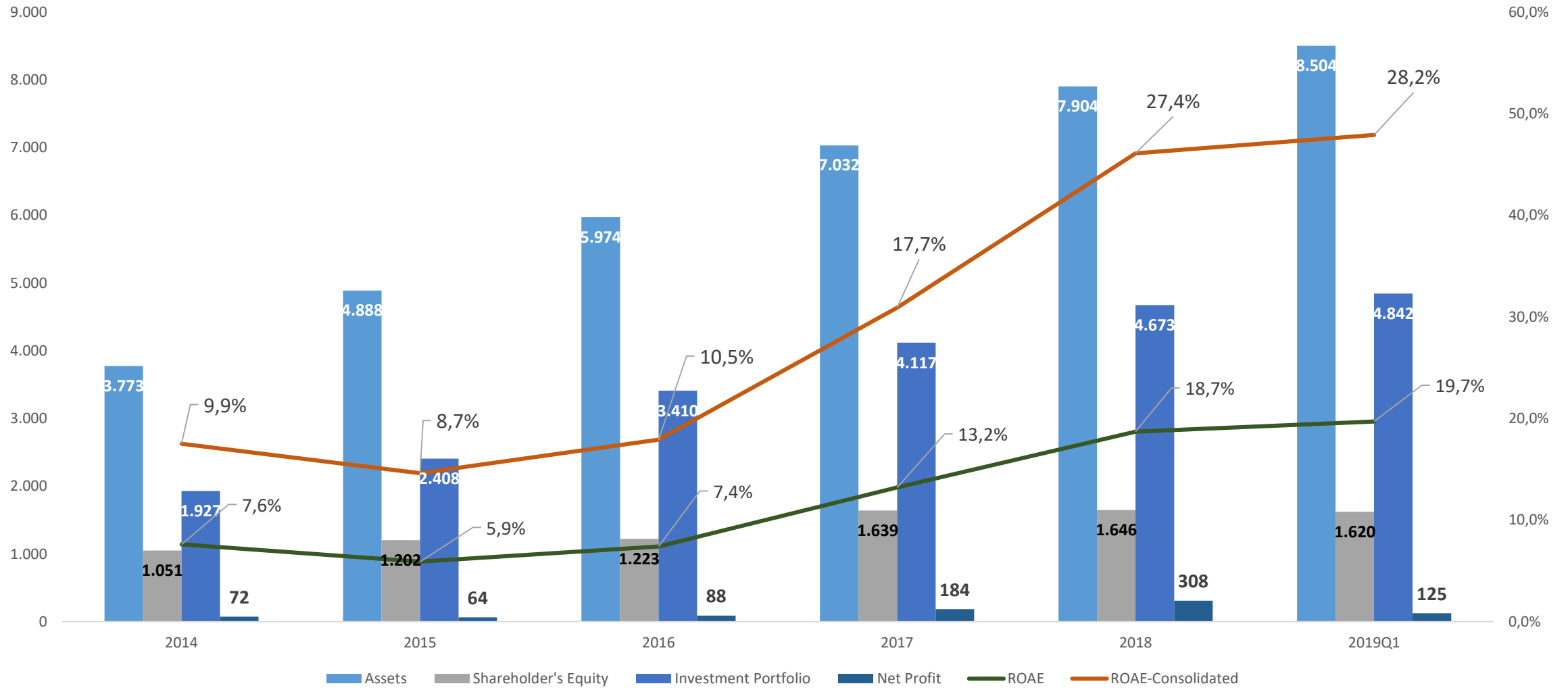
(TRY)	19Q1	2018	Change
Mcap	1.950mn	2.055mn	-5,1%
Equity (Book Value)	1.620mn	1.646mn	-1,5%
P / BV	1,2	1,25	-4,2%

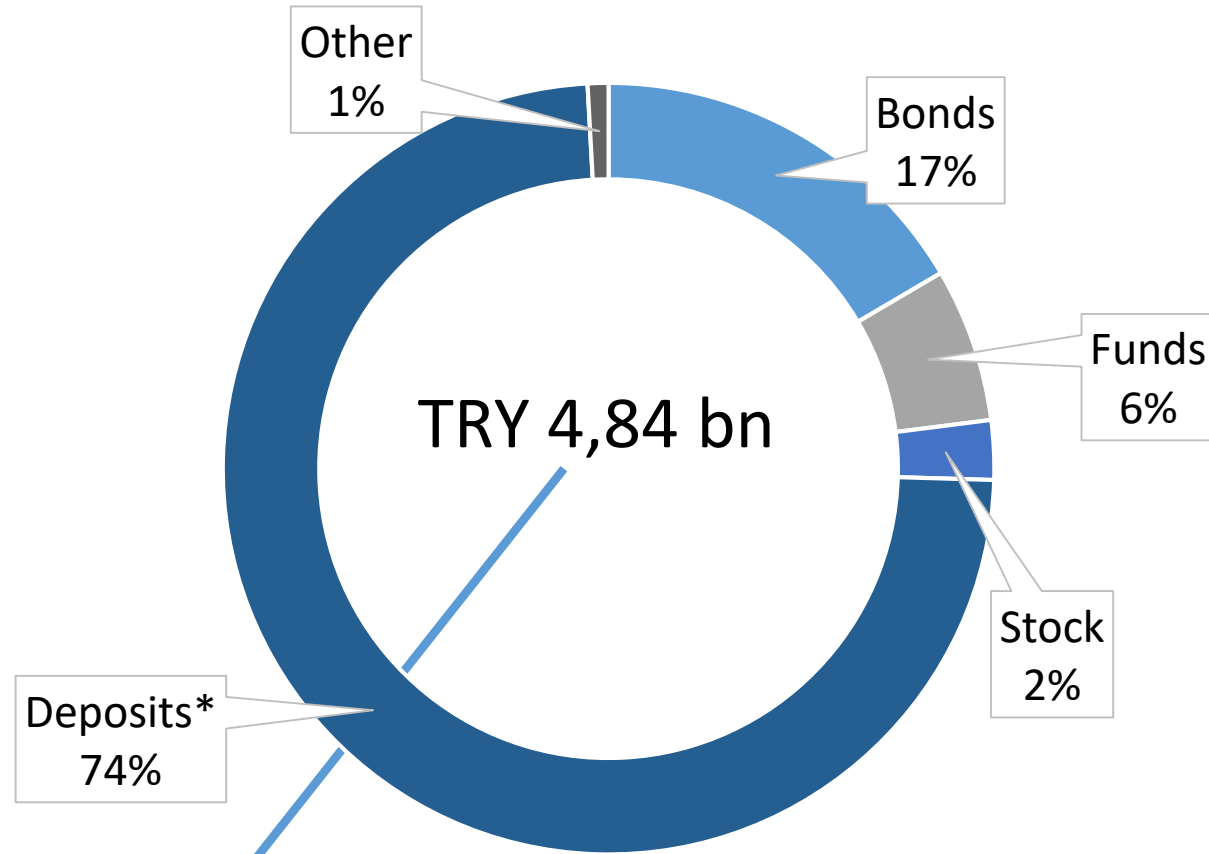


P&L	19Q1	18Q1	18Q4	Change (%) (YoY)	Change (%) (QoQ)
Tech. Income (*)	973	844	976	15%	0%
Tech. Expenses	-1.095	-906	-1.084	21%	1%
Net Financial Inc. + Other Exp. (*)	278	200	208	39%	34%
Deferred Tax	20	15	-62	33%	-132%
Gross Profit	176	154	38	14%	363%
Tax	-51	-45	38	13%	-234%
Net Profit	125	109	76	15%	64%
<i>Income from subsidiary</i>	26	34	0	-24%	
Net Profit - dividend income excl.	99	75	76	32%	30%

(*) Financial income transferred to technical division is excluded

Assets	31.03.19	31.12.18	Change (%)	Liabilities	31.03.19	31.12.18	Change (%)
Cash + Marketable Sec.	5.471	5.101	7,3	Technical Provisions	5.421	5.184	4,6
Equity Participations	468	517	-9,5	Shareholders' Equity	1.620	1.646	-1,6
Other Assets	2.565	2.286	12,2	Other Liabilities	1.463	1.073	36,3
Assets	8.504	7.904	7,6	Liabilities	8.504	7.904	7,6





*146 mn TRY loan netted off

❖ TRY 4,67 bn at 31.12.2018

In 19Q1;


Dividend from ANHYT 26 mn TRY

Investment Income * 264 mn TRY

Average Portfolio Income ~ 23%

* ANHYT dividend excluded.

%53
YoY increase in
Investment
Income



Flight Delay Insurance
on mobile now



Commercial Cyber
Security Package Policy
is on sale



Commercial Credit
Insurance for SMEs
Managed by
Government is
available at Anadolu
Sigorta

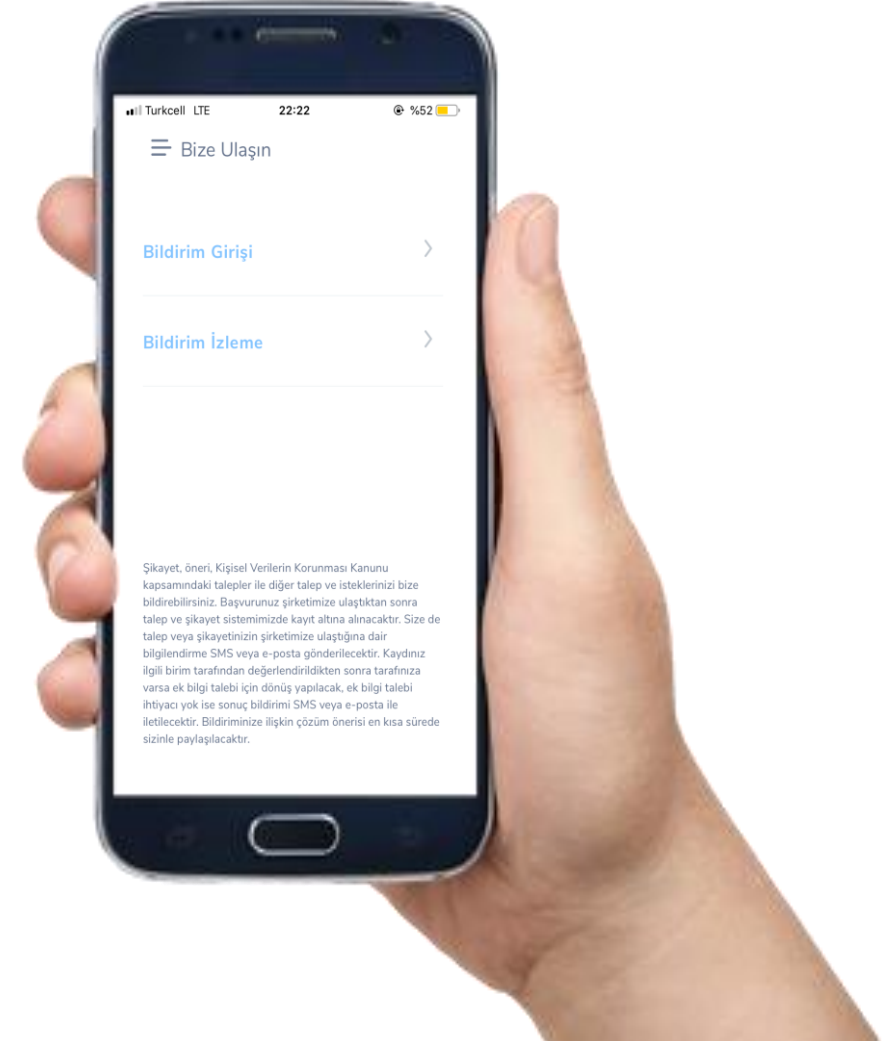
Insurance Products on Mobile



- ANADOLU SİGORTA Personal Accident
- ANADOLU SİGORTA MTPL
- ANADOLU SİGORTA MOD
- ANADOLU SİGORTA Travel Insurance
- ANADOLU SİGORTA Complementary Health
- ANADOLU SİGORTA Greencard Insurance
- ANADOLU SİGORTA Mandatory Earthquake Insurance
- ANADOLU SİGORTA Cyber Security
- ANADOLU SİGORTA Future Education Insurance
- ANADOLU SİGORTA Household Comprehensive
- ANADOLU SİGORTA Flight Delay

Features of Anadolu Health App

- Access to policy features and all previous transactions
- Counts steps
- Blood pressure and diabetes can be tracked
- Access to medical history
- Documents can be uploaded
- Laboratory results can be monitored
- Prescriptions can be viewed



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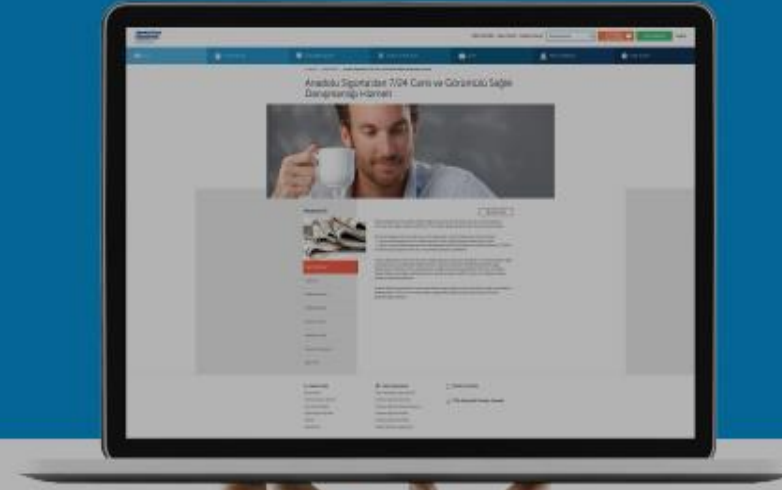
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Q&A