

**ANADOLU
SİGORTA**
Financial Results
19Q4
Earnings Call
Jan 31, 2020



CONTENT

Company & Market Overview — **3**

Technical Results — **10**

Financial Highlights — **15**

A person is shown from the chest up, holding a smartphone. The phone screen displays the Anadolu Sigorta app interface, which includes the company name 'ANADOLU SIGORTA' and some menu options. The person is wearing a light-colored watch on their left wrist. The background is a blurred outdoor setting with greenery.

Company & Market Overview

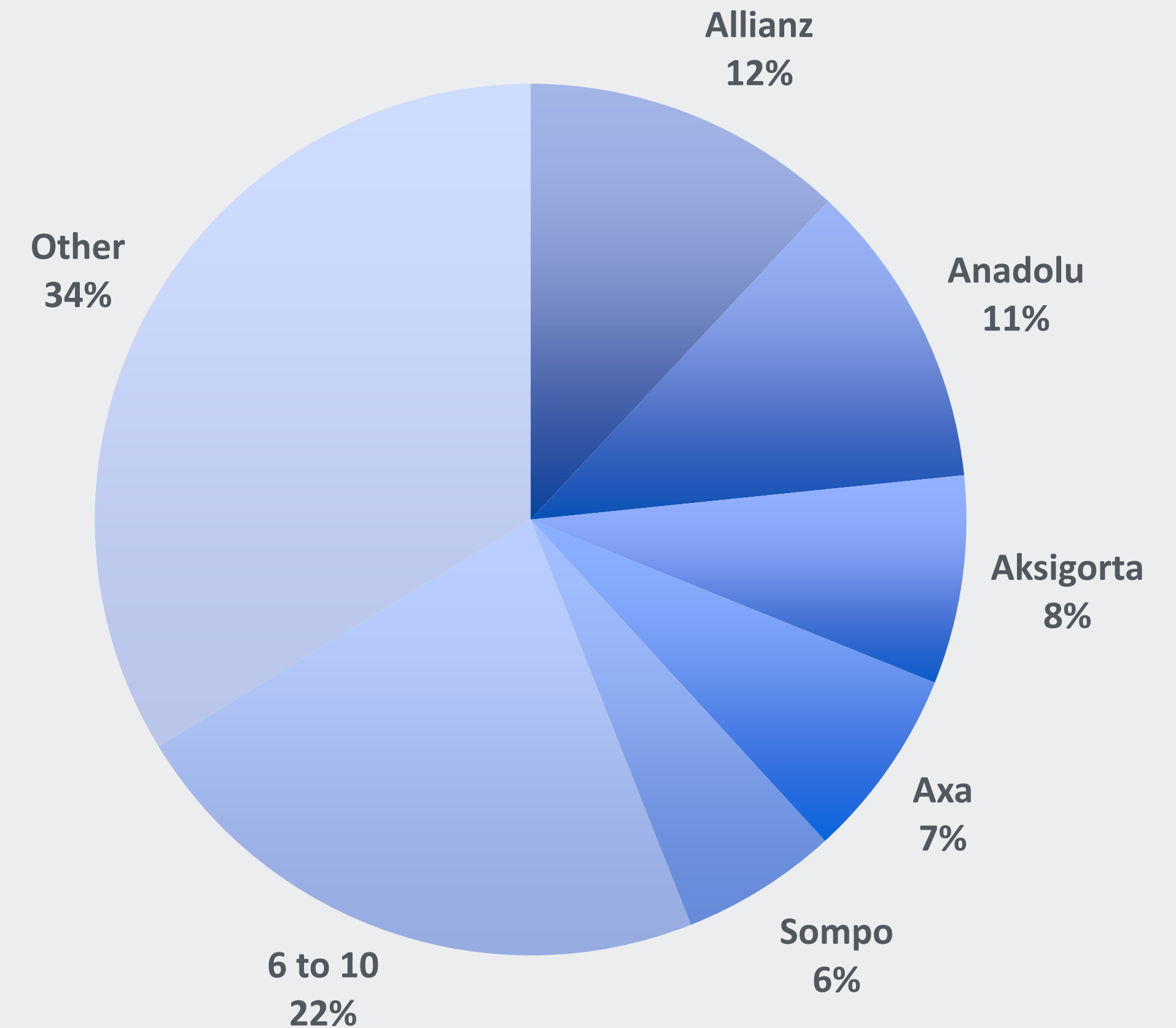
Technical Results

Financial Highlights

Top 10 Non-Life Companies in the Sector – FY19

(₺ Mn)	Premium Production FY19	Premium Production FY18	Change (YoY) (%)
Allianz	6.923	5.810	19,2%
Anadolu	6.607	5.701	15,9%
Aksigorta	4.474	3.417	30,9%
Axa	4.104	3.375	21,6%
Sompo	3.363	2.509	34,0%
Top 5 Companies	25.471	20.812	22,4%
6 to 10	12.898	10.937	17,9%
Top 10 Companies	38.368	31.750	20,8%
Other	19.514	15.986	22,1%
Total	57.882	47.735	21,3%

Production Share by Companies



Premium Production – Sector (mn. TRY)

BRANCHES	FY19	FY18	Change (%) (YoY)
MTPL	18.712	15.855	18,0%
MOD	9.406	7.843	19,9%
Health	8.358	6.244	33,9%
Fire	5.877	5.247	12,0%
General Losses	8.447	6.973	21,1%
Accident	2.373	1.812	30,9%
General Liability	1.712	1.392	23,0%
Marine Transportation	951	830	14,6%
Financial Losses	505	346	46,2%
Watercraft	414	300	37,7%
Credit	304	248	22,5%
Other	823	646	27,5%
TOTAL	57.882	47.735	21,3%

Highlights of 19Q4 - Anadolu

Recovering Technical Results

%	3M19	6M19	9M19	FY19
Combined Ratio	112,7	112,9	111,4	110,8

Growing Investment Portfolio

(mn TRY)	FY18	FY19	Change(%)
AUM	4.674	5.894	26,1%
Credit Card	452	587	30,1%
Total	5.125	6.481	26,5%

Strong Net Profit

(mn TRY)	18Q4	19Q3	19Q4	ΔYoY	ΔQoQ
Net Profit	75,4	79,4	93,5	24,0%	17,8%

Premium Production – FY19

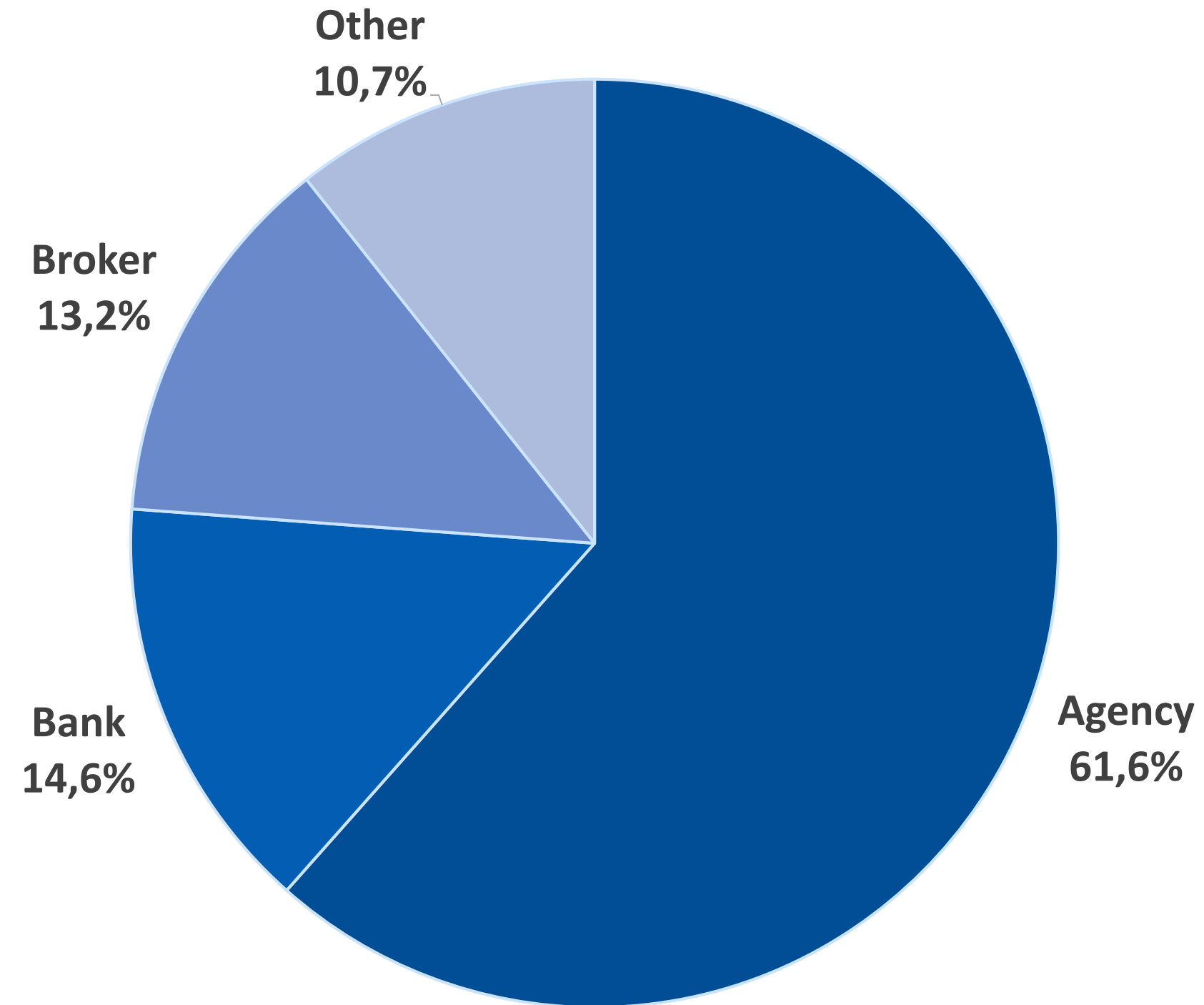
	Anadolu Sigorta (₺ Mn)			Non-Life Sector (₺ Mn)		
	FY19	FY18	ΔYoY	FY19	FY18	ΔYoY
Branch	GPW	GPW	Growth	GPW	GPW	Growth
MTPL	1.807	1.551	16,5%	18.712	15.855	18,0%
MOD	1.305	1.090	19,7%	9.406	7.843	19,9%
Fire and Nat. D.	1.172	1.035	13,1%	8.447	6.973	21,1%
Health	823	711	15,8%	8.358	6.244	33,9%
Other	1.501	1.314	14,2%	12.959	10.821	19,8%
Total	6.607	5.701	15,9%	57.882	47.735	21,3%

Market Share & Rank (mn. TRY)

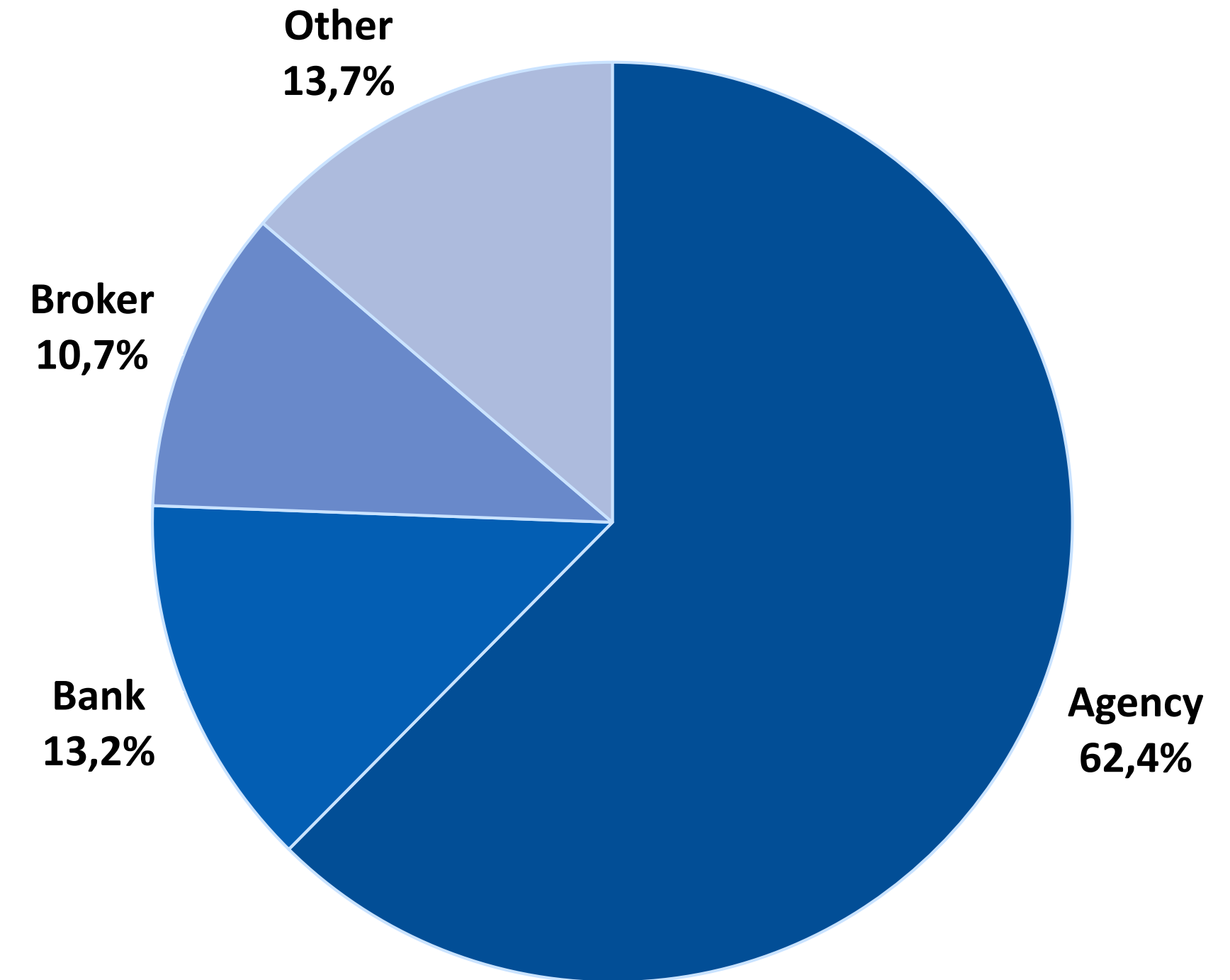
BRANCHES	FY19	FY18	Rank FY19	Market Share FY19	Growth
MTPL	1.807	1.551	1	9,7%	16,5%
MOD	1.305	1.090	1	13,9%	19,7%
Fire	1.172	1.035	1	13,9%	13,1%
General Liability	334	272	1	19,5%	22,5%
Watercraft	153	118	1	37,0%	29,9%
Marine Transportation	149	119	2	15,6%	25,3%
Aircraft	56	43	2	25,0%	31,4%
Aircraft Liability	63	42	2	23,9%	48,7%
General Losses	492	513	3	8,4%	-4,0%
Health	823	711	3	9,8%	15,8%
Other	254	208	--	--	22,4%
TOTAL	6.607	5.701	2	11,4%	15,9%

Distribution Channels – FY19

Premium Production – Sector



Premium Production – ANSGR



348

MSU
(direct sales staff)

Company & Market Overview /

Technical Results

/ Financial Highlights

Branch Technical Results (mn. TRY)

Accident

	18Q4	19Q3	19Q4	Change (YoY)	Change (QoQ)
GPW	40,8	37,3	51,4	25,9%	37,6%
Earned Pr.	31,8	30,7	33,2	4,3%	8,1%
Claims (Net)	-6,9	-5,4	-6,5	-7,1%	19,6%
Claims Ratio	21,7%	17,6%	19,4%	-9,8%	11,3%

Health

	18Q4	19Q3	19Q4	Change (YoY)	Change (QoQ)
GPW	179,0	149,2	212,2	18,5%	42,2%
Earned Pr.	163,5	185,4	184,9	13,1%	-0,3%
Claims (Net)	-156,5	-129,8	-156,5	0,0%	20,6%
Claims Ratio	95,7%	70,0%	84,6%	-11,6%	20,9%

Branch Technical Results (mn. TRY)

Land Vehicles

	18Q4	19Q3	19Q4	Change (YoY)	Change (QoQ)
GPW	344,1	270,4	437,9	27,3%	61,9%
Earned Pr.	263,7	299,8	306,8	16,3%	2,3%
Claims (Net)	-239,2	-215,7	-172,8	-27,8%	-19,9%
Claims Ratio	90,7%	71,9%	56,3%	-37,9%	-21,7%

General Losses

	18Q4	19Q3	19Q4	Change (YoY)	Change (QoQ)
GPW	117,6	67,7	136,9	16,4%	102,2%
Earned Pr.	50,4	77,8	62,7	24,4%	-19,4%
Claims (Net)	-48,3	-51,2	-59,4	22,9%	16,0%
Claims Ratio	95,8%	65,9%	94,8%	-1,0%	43,9%

Branch Technical Results (mn. TRY)

MTPL

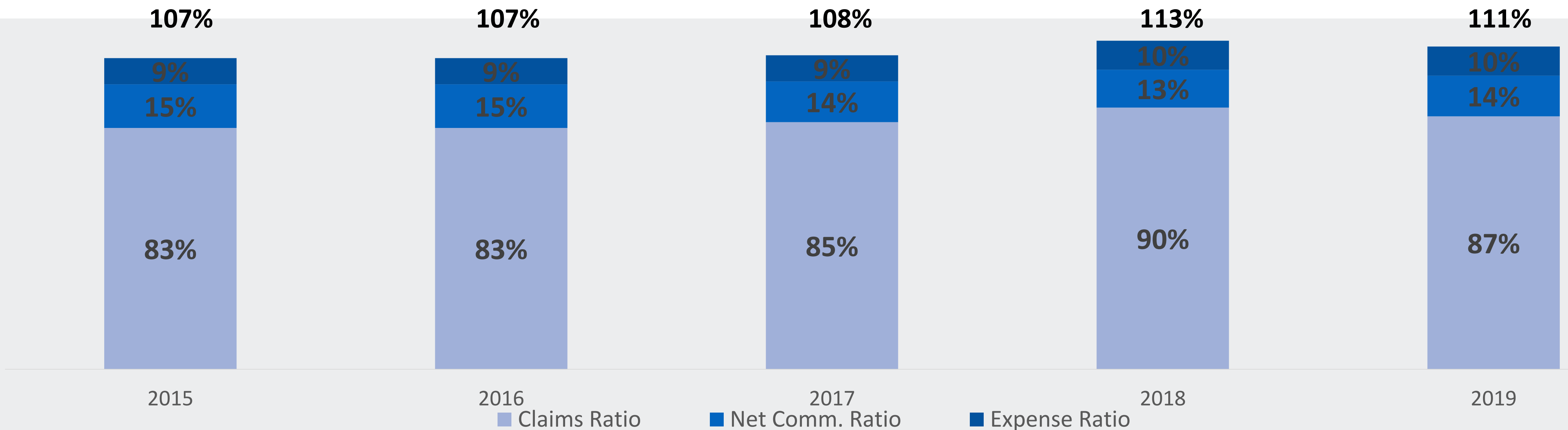
	18Q4	19Q3	19Q4	Change (YoY)	Change (QoQ)
GPW	415,6	436,8	549,2	32,2%	25,7%
Earned Pr.	241,6	263,5	277,3	14,8%	5,2%
Claims (Net)	-283,7	-311,9	292,1	3,0%	-6,4%
Claims Ratio	117,4%	118,4%	105,3%	-10,3%	-11,0%

Fire

	18Q4	19Q3	19Q4	Change (YoY)	Change (QoQ)
GPW	305,7	230,9	339,9	11,2%	47,2%
Earned Pr.	121,0	126,6	128,6	6,3%	1,6%
Claims (Net)	-64,7	-95,8	-61,9	-4,3%	-35,4%
Claims Ratio	53,5%	75,7%	48,2%	-9,9%	-36,3%

Profitability – Combined Ratio

Combined Ratio	FY19	FY18
MOD	91,2%	110,7%
MTPL	135,6%	127,9%
Fire	101,1%	105,9%
Health	113,4%	113,3%
Accident	66,3%	69,2%
General Liability	157,6%	114,8%
General Losses	101,5%	110,6%
Total	110,8%	113,0%



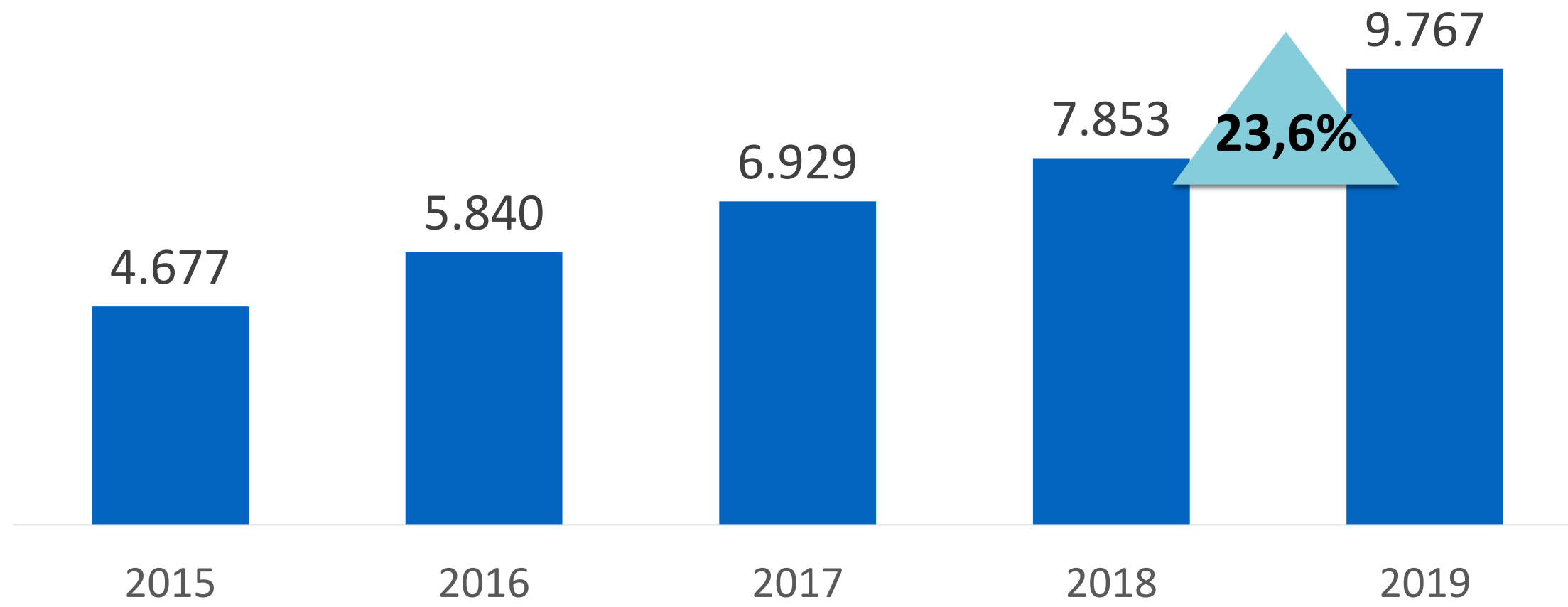
Company & Market Overview

Technical Results

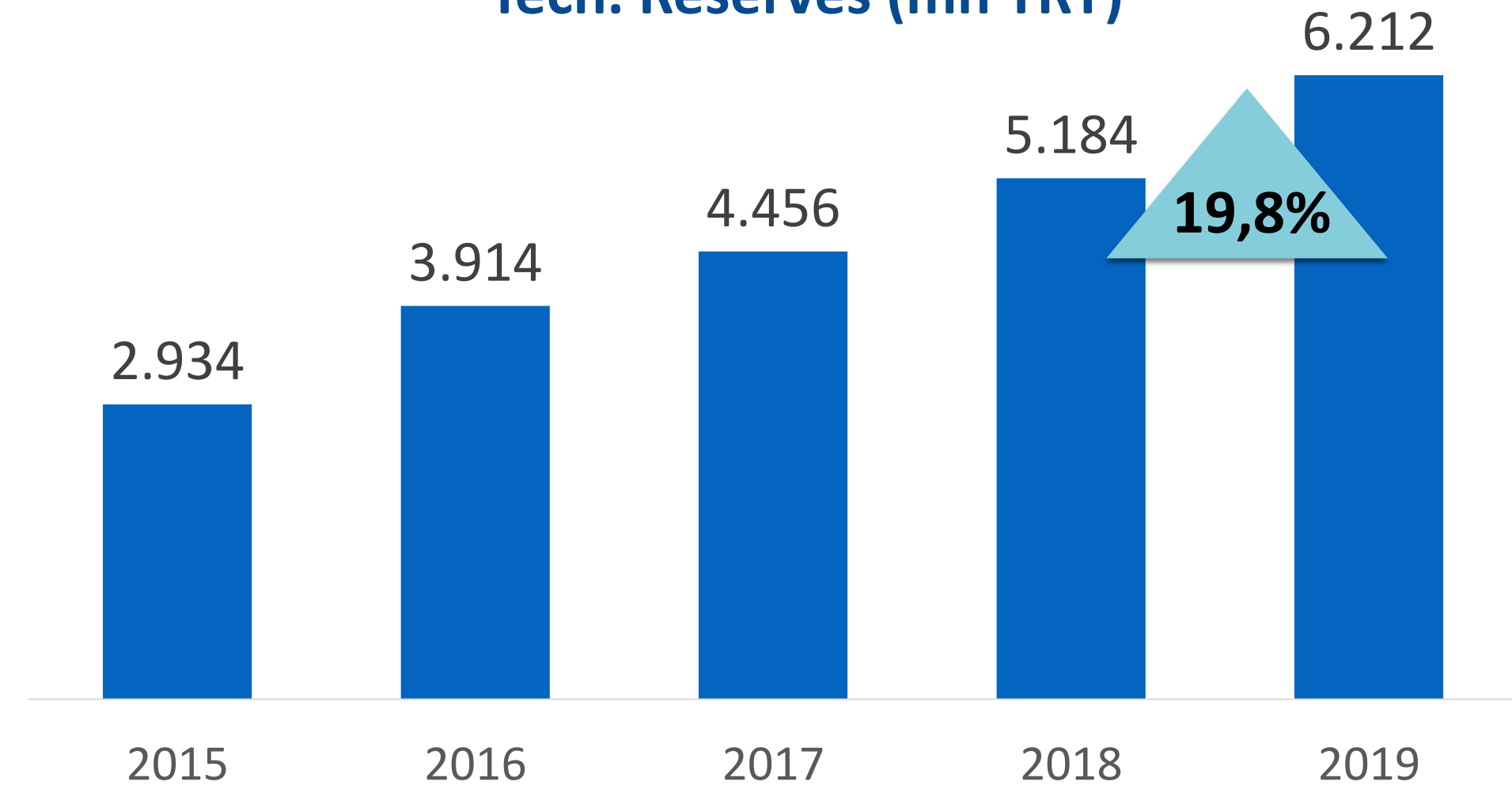
Financial Highlights

Growth Performance

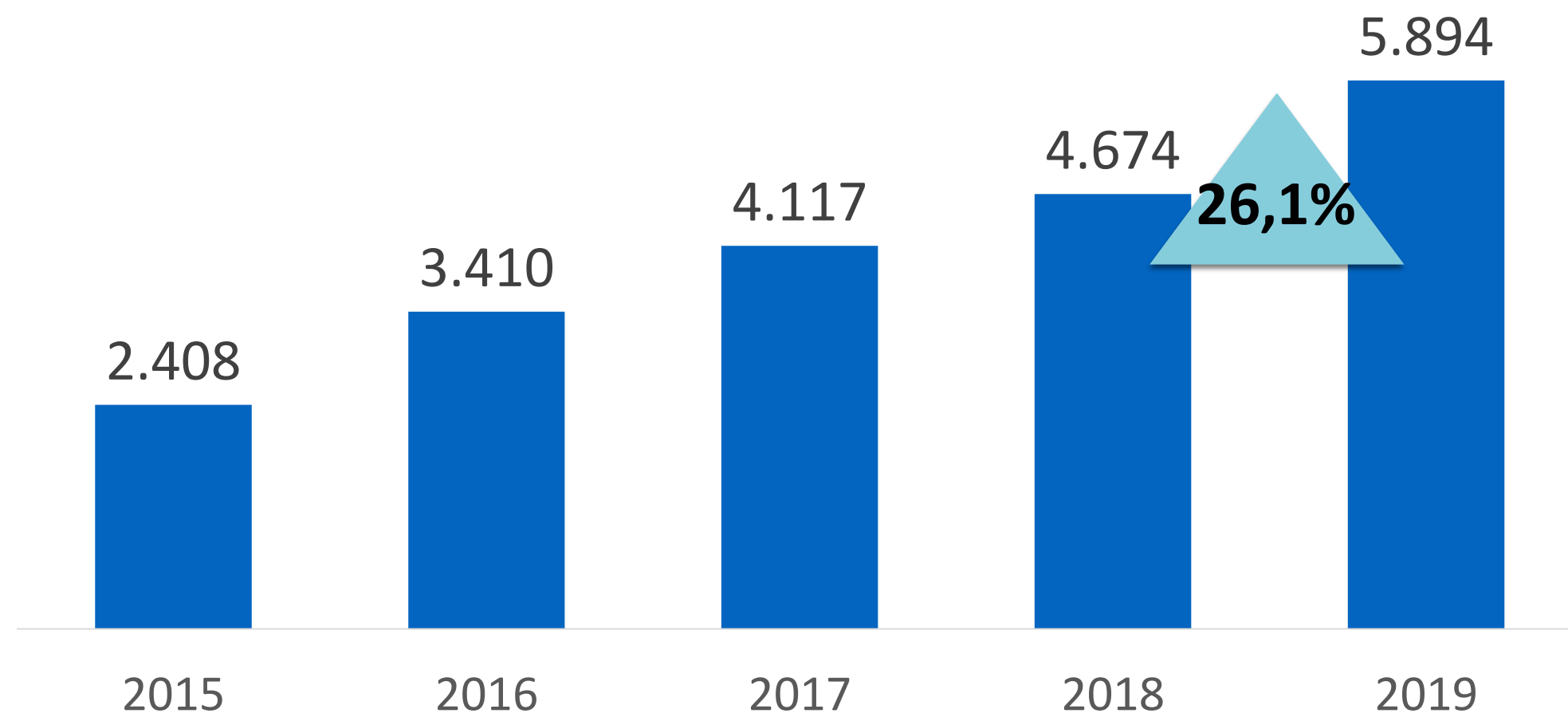
Total Assets (mn TRY) (*)



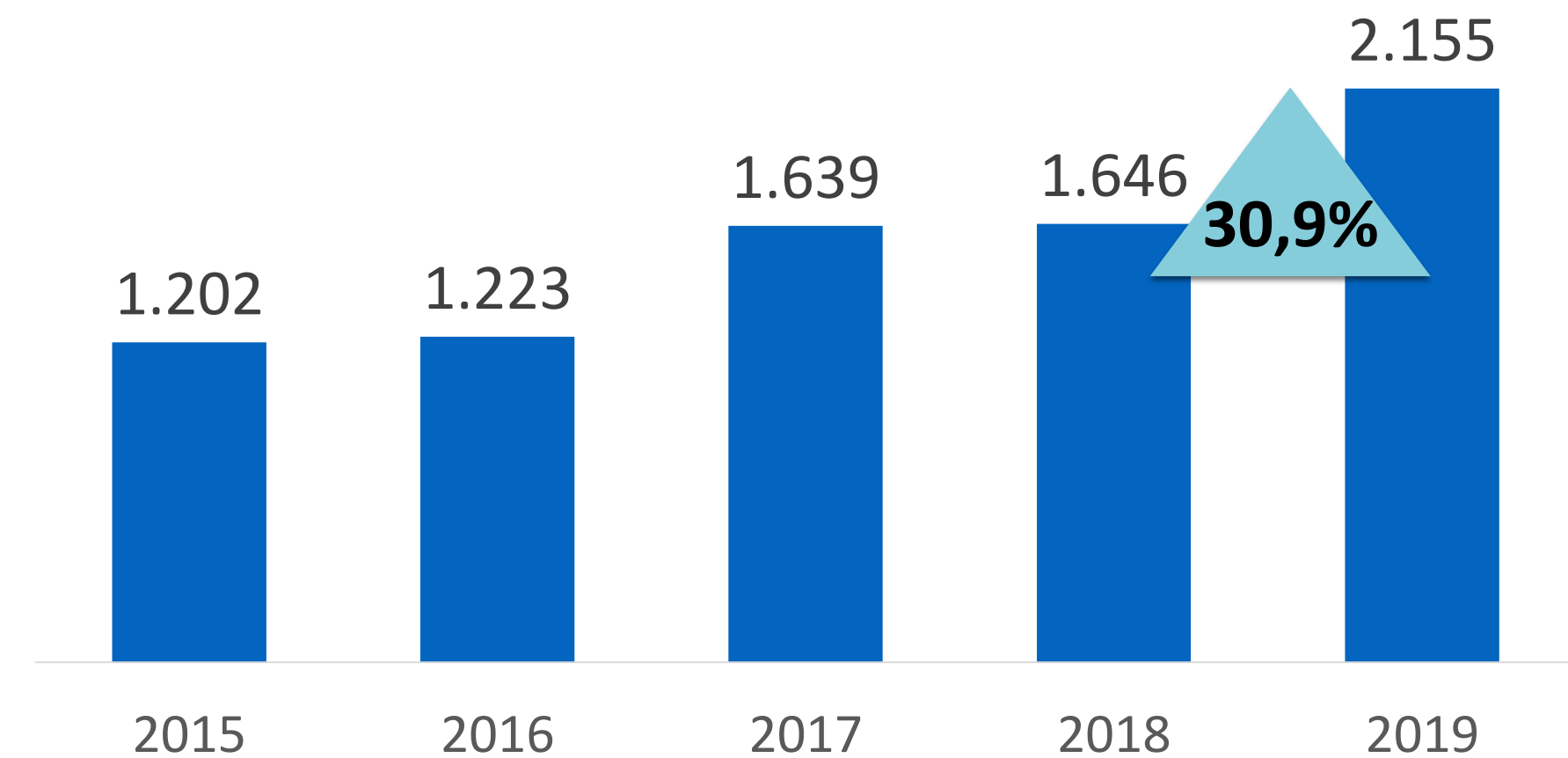
Tech. Reserves (mn TRY)



Assets Under Management (mn TRY) (*)



Shareholders' Equity (mn TRY)



(*) Financial loans netted off

Income Statement (₺ mn)

P&L	19Q4			18Q4			Change (%) (YoY)	FY19			FY18			Change (%) (YoY)
	19Q4	18Q4	Change (%) (YoY)	FY19	FY18	Change (%) (YoY)		FY19	FY18	Change (%) (YoY)				
Tech. Income (*)	1.112	976	14%	4.243	3.658	16%								
Tech. Expenses	-1.211	-1.084	12%	-4.695	-4.122	14%								
Net Financial Inc. + Other Exp. (*)	219	207	5%	961	850	13%								
Gross Profit	120	99	19%	509	386	32%								
Tax & Deferred Tax	-26	-24	8%	-106	-78	36%								
Net Profit	94	75	24%	403	308	31%								

(*) Financial income transferred to technical division is excluded

Balance Sheet

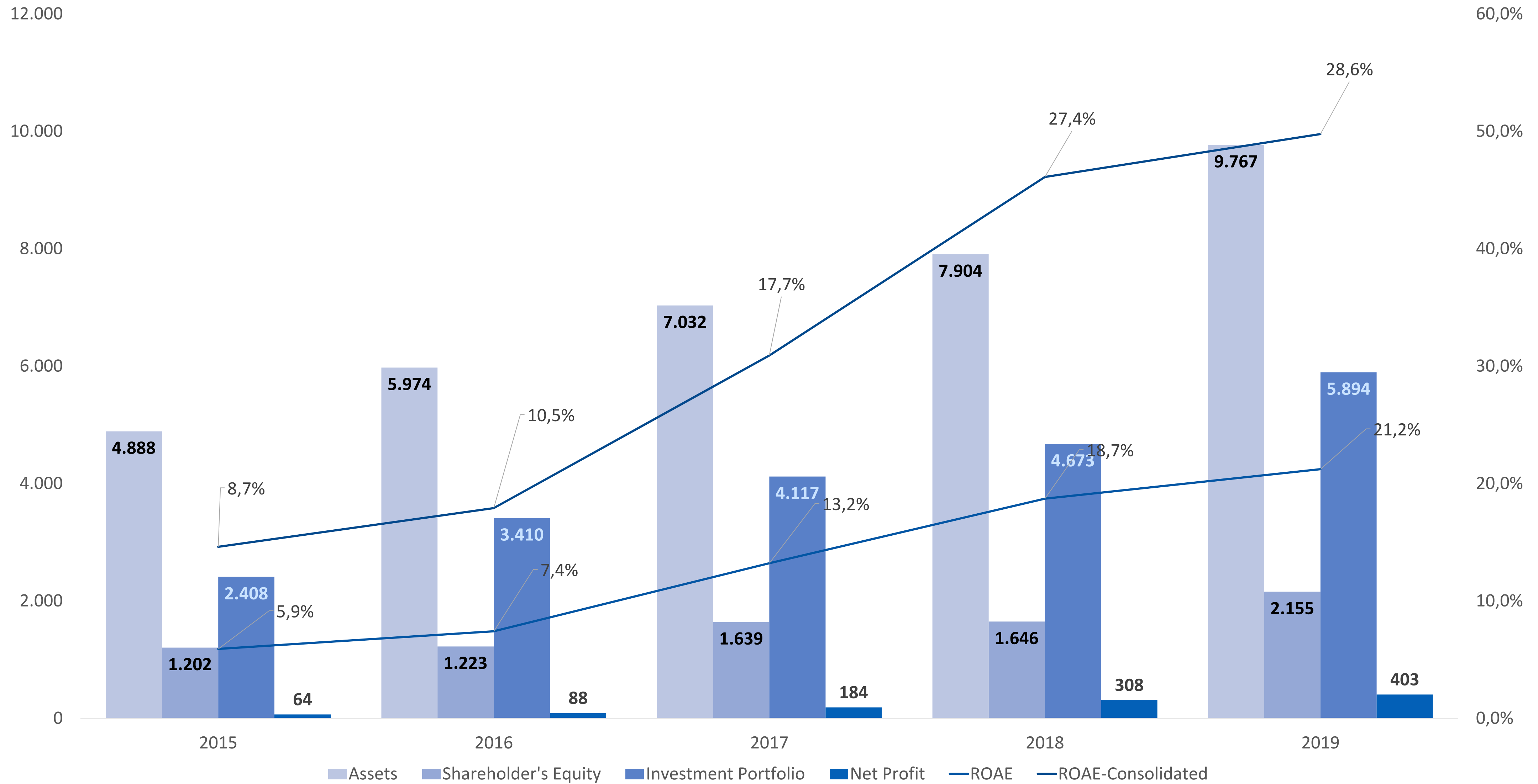
Assets	12.19	12.18	Change (%)
Cash + Marketable Sec.	6.516	5.101	27,7%
Equity Participations	585	517	13,1%
Other Assets	2.666	2.286	16,6%
Assets	9.767	7.904	23,6%

Liabilities	12.19	12.18	Change (%)
Technical Provisions	6.212	5.185	19,8%
Shareholders' Equity	2.155	1.646	30,9%
Other Liabilities	1.400	1.073	30,5%
Liabilities	9.767	7.904	23,6%

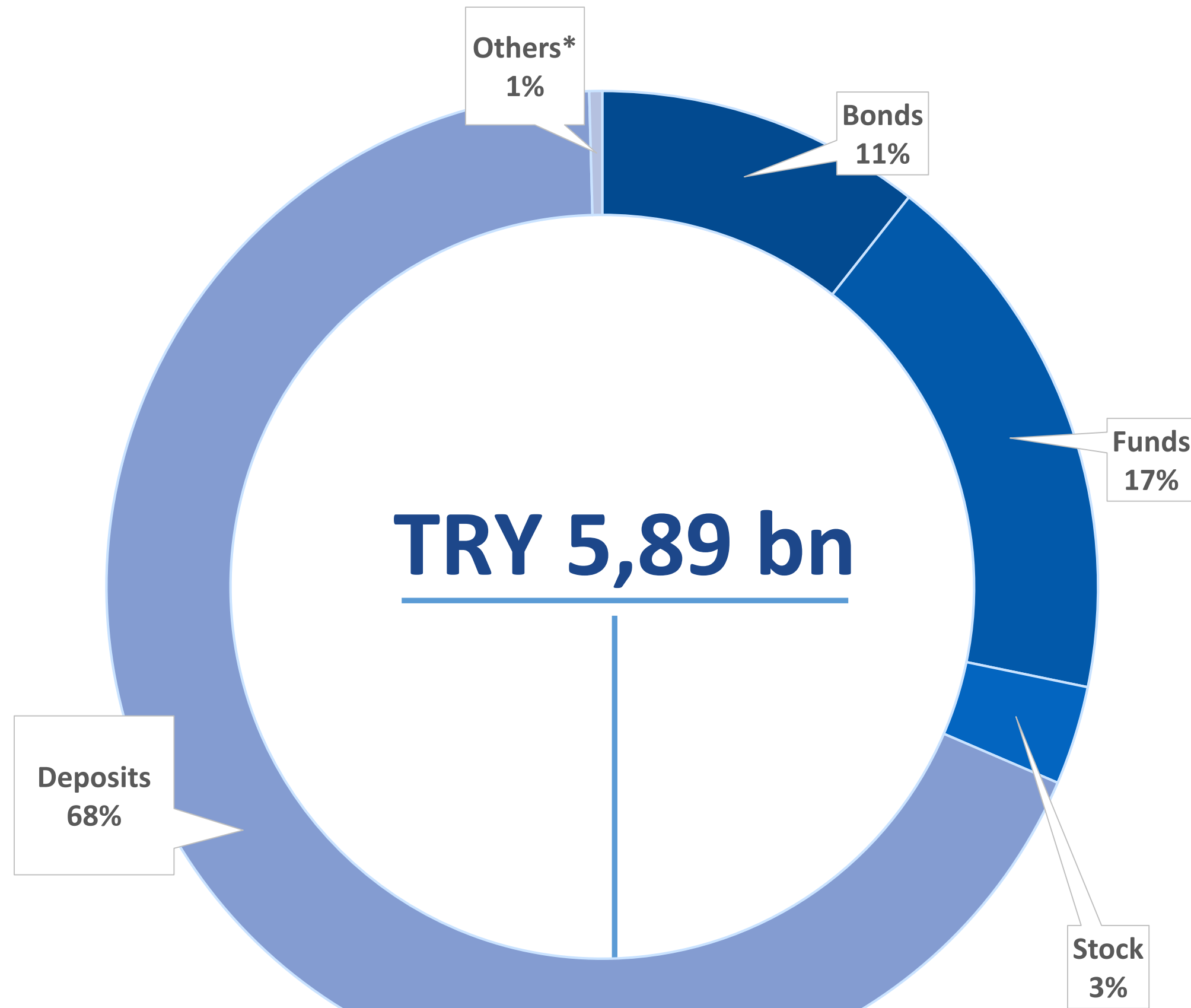
%27,7
increase in
LIQUID assets

%23,6
increase in
TOTAL assets

Growth Performance



Investment Portfolio



► **TRY 5,53 bn at 30.09.2019**

In FY19;

Dividend from ANHYT 26 mn TRY

Investment Income * 1.042 mn TRY

Portfolio Return ~ 22,5%

* ANHYT dividend excluded.

%15,5
YoY
increase in
Investment
Income

Disclaimer Statement

This presentation contains forward-looking statements and information on the business development of Anadolu Sigorta. These statements may be spoken or written and can be recognized by terms such as “expects”, “anticipates”, “intends”, “plans”, “seeks” or words with similar meaning. These statements are based on assumptions relating to the development of the economies of individual countries, and in particular of the insurance industry, which we have made on the basis of the information available to us and which we consider to be realistic at the time of going to press. The estimates given involve a degree of risk, and the actual developments may differ from those forecasts.

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THANK YOU...

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Never lose.

Q&A