

ANADOLU SİGORTA

Financial Results
20Q4
Earnings Call
Feb 2, 2021



A person is holding a smartphone in their right hand, displaying the Anadolu Sigorta app. The app interface shows the company name 'ANADOLU SIGORTA' at the top, followed by 'Tepesi Hizmetleri' and 'Güvenli Hizmetler'. The background is a blurred image of a person sitting on a wooden deck, wearing a watch and a jacket. The entire image has a blue overlay.

Company & Market Overview

Technical Results

Financial Highlights

Sector Performance & Pandemic Impacts

- Premium production at ₺68 bn (18% ytd),
- 4Q growth (19% QoQ) despite Covid-19

Motor Branches (MOD&MTPL)

- Claims frequency vs. higher claim expenses
- Weekend lockdowns, cost increase due to TRY devaluation, minimum wage

Health Branch

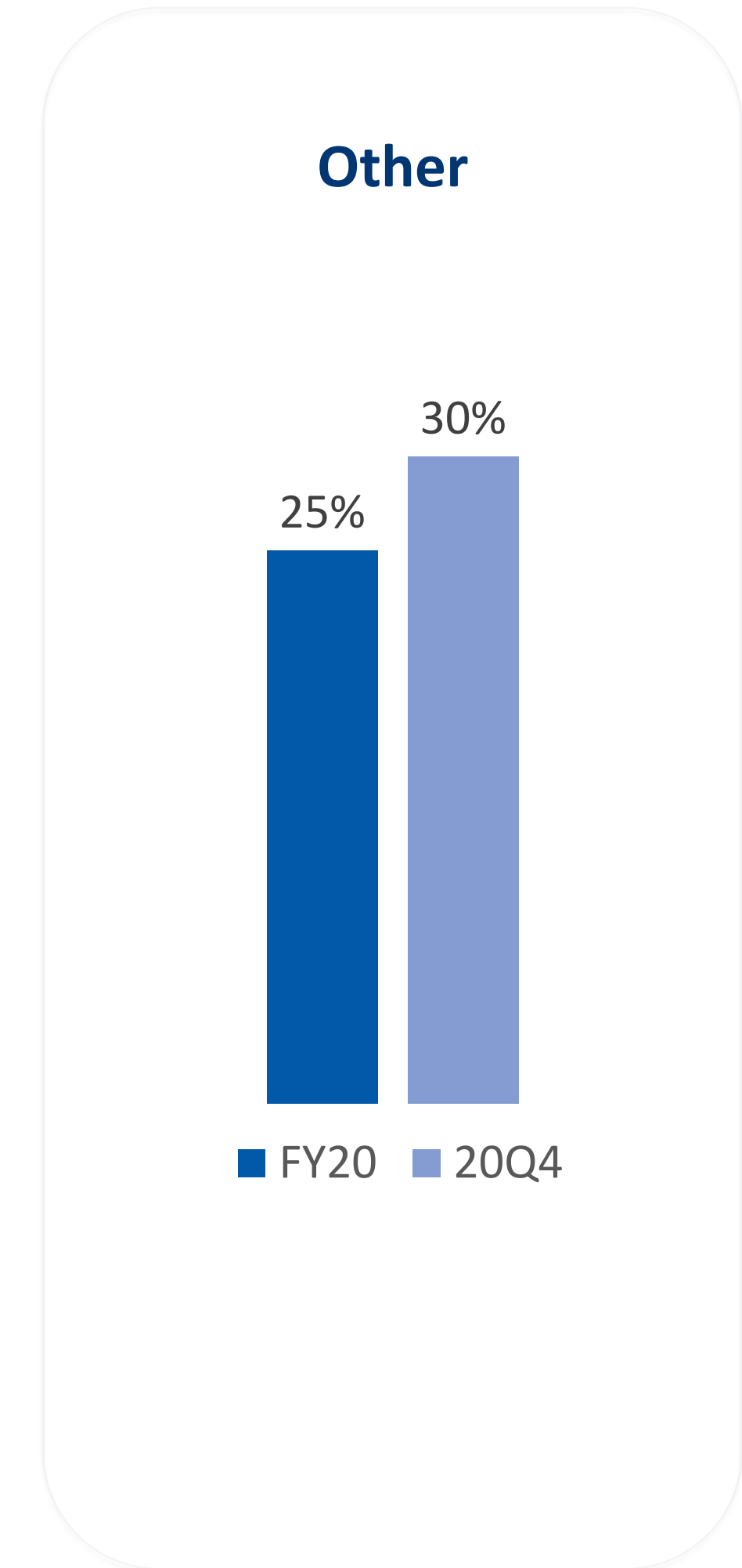
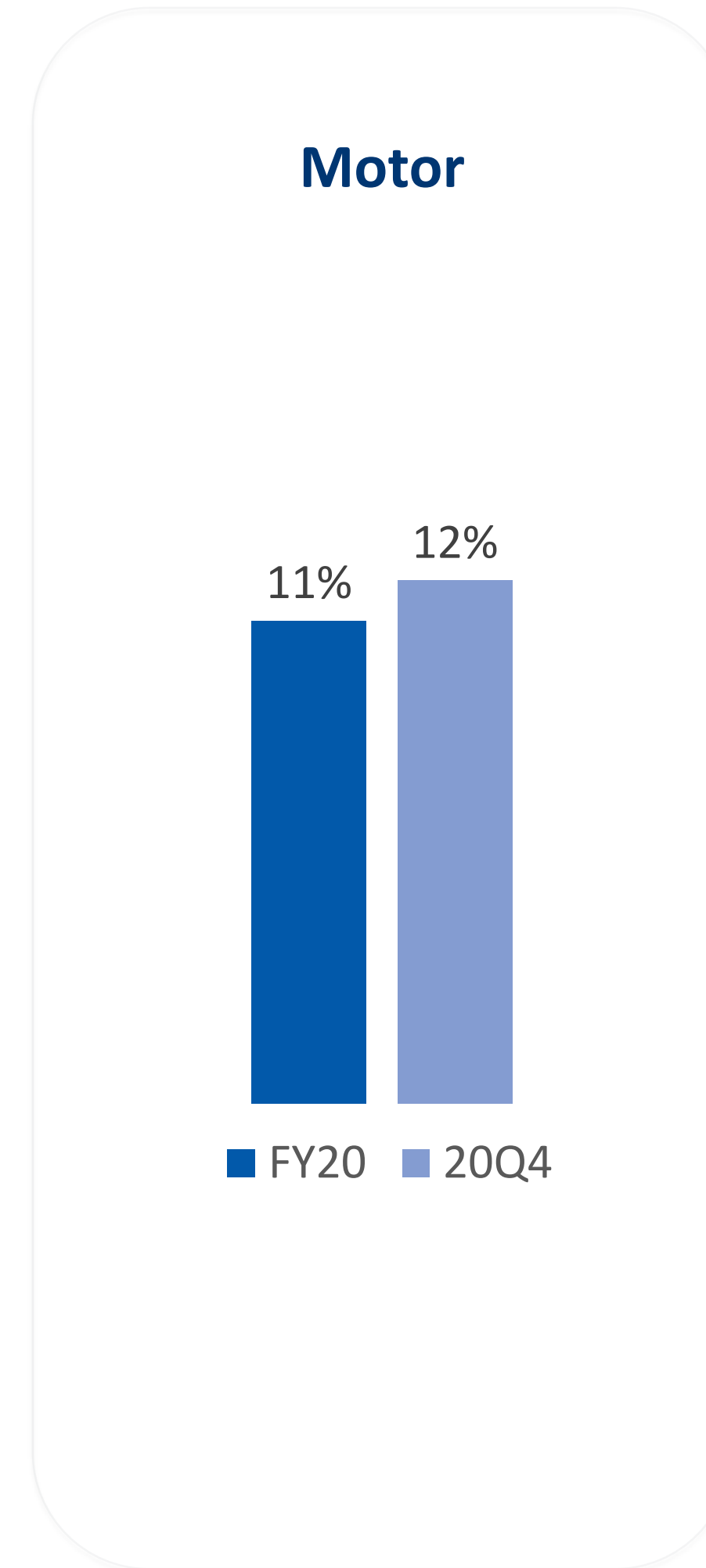
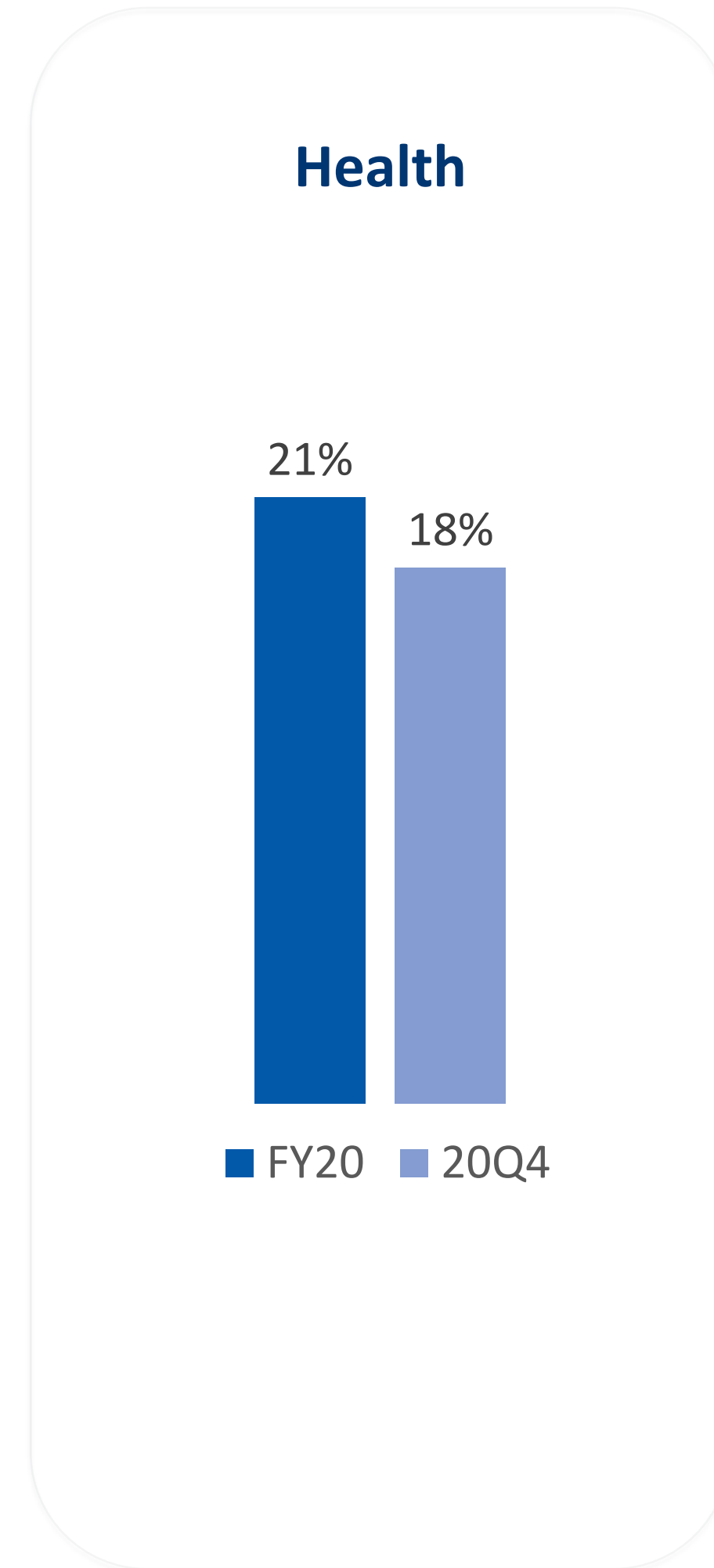
- Decreasing frequency & delayed claims
- Increase in top up insurance policies

Sharp policy rate hike to 17% by CBRT

- Treasury yields hit year peaks with 15,5%
- Central bank is likely to sustain tight monetary policy for a while

Highlights of FY20 | Sector

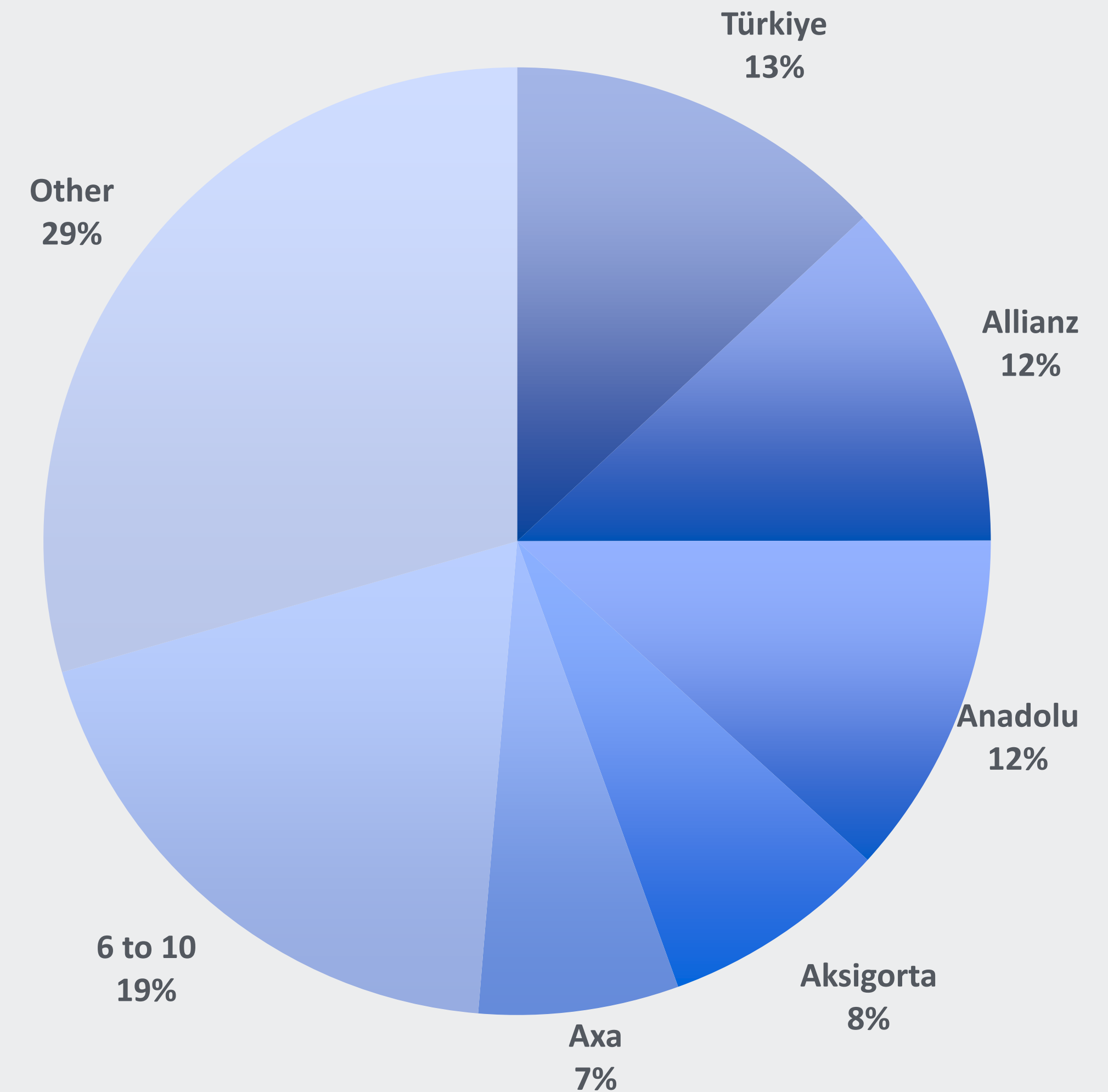
TRY **68** bn
FY20 Gross revenues
+18%



Top 10 Non-Life Companies in the Sector – FY20

(₺ Mn)	Premium Production FY20	Premium Production FY19	Change (YoY) (%)
Türkiye	8.887	7.165	24,0%
Allianz	8.135	6.923	17,5%
Anadolu	8.016	6.607	21,3%
Aksigorta	5.272	4.474	17,9%
Axa	4.657	4.104	13,5%
Top 5 Companies	34.968	29.272	19,5%
6 to 10	13.102	12.201	7,4%
Top 10 Companies	48.070	41.473	15,9%
Other	20.074	16.409	22,3%
Total	68.144	57.882	17,7%

Production Share by Companies



Balanced business profile for hardening market conditions

- Ranked as market leader in most of major non-life insurance branches
- Premium production at ₺8bn (21% ytd), 4Q growth (19% QoQ) despite Covid-19
- Strong Fire and Health growth in Q4 (27% and 20%)

Strong growth in AUM

- Proactive cash flow management
- AUM reached to ₺7,3bn (additional ₺ 439mn in Q4) as of 31 Dec

Robust balance sheet

- Solvency ratio ~ 130%
- 12 months equity growth ~ 30%

Investment yield rises

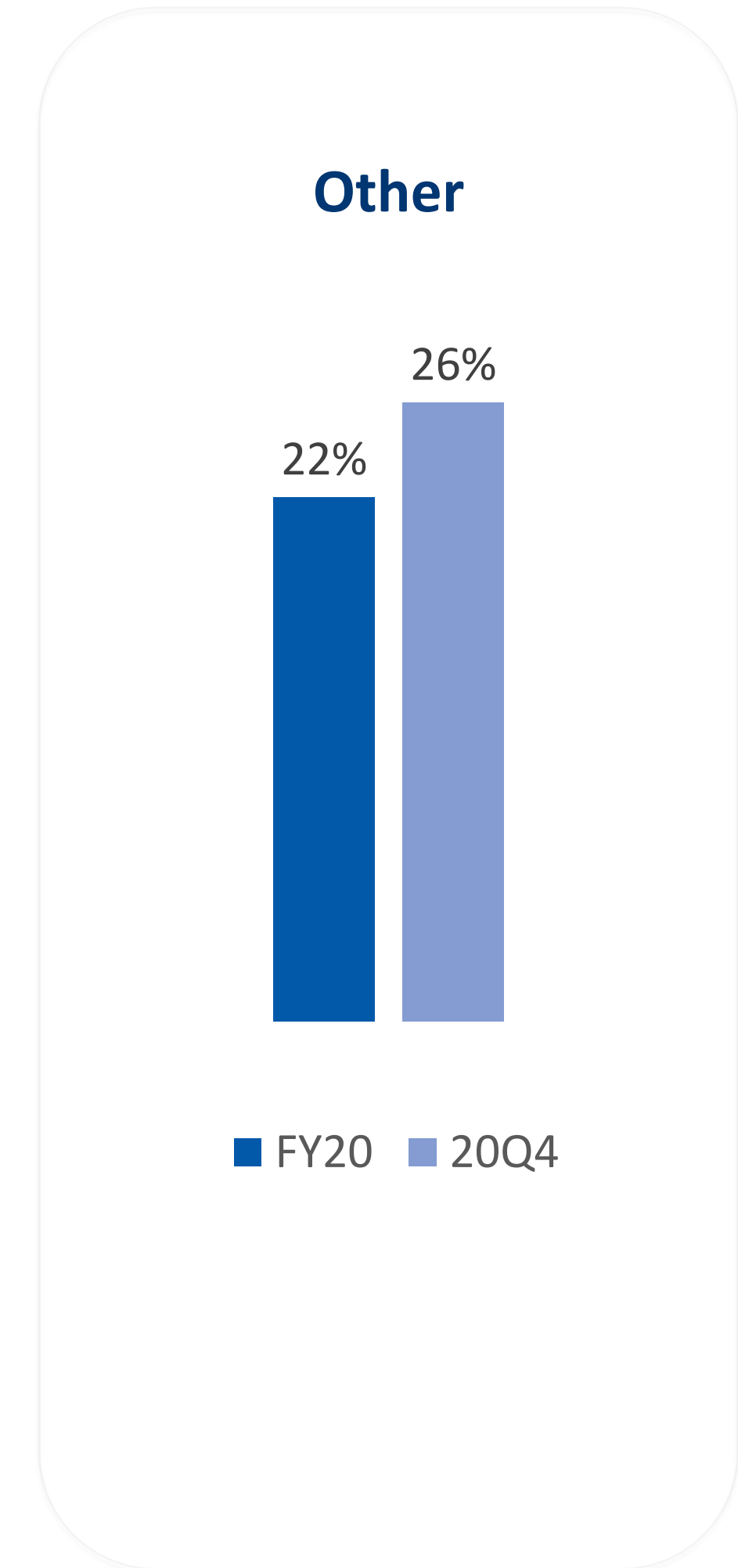
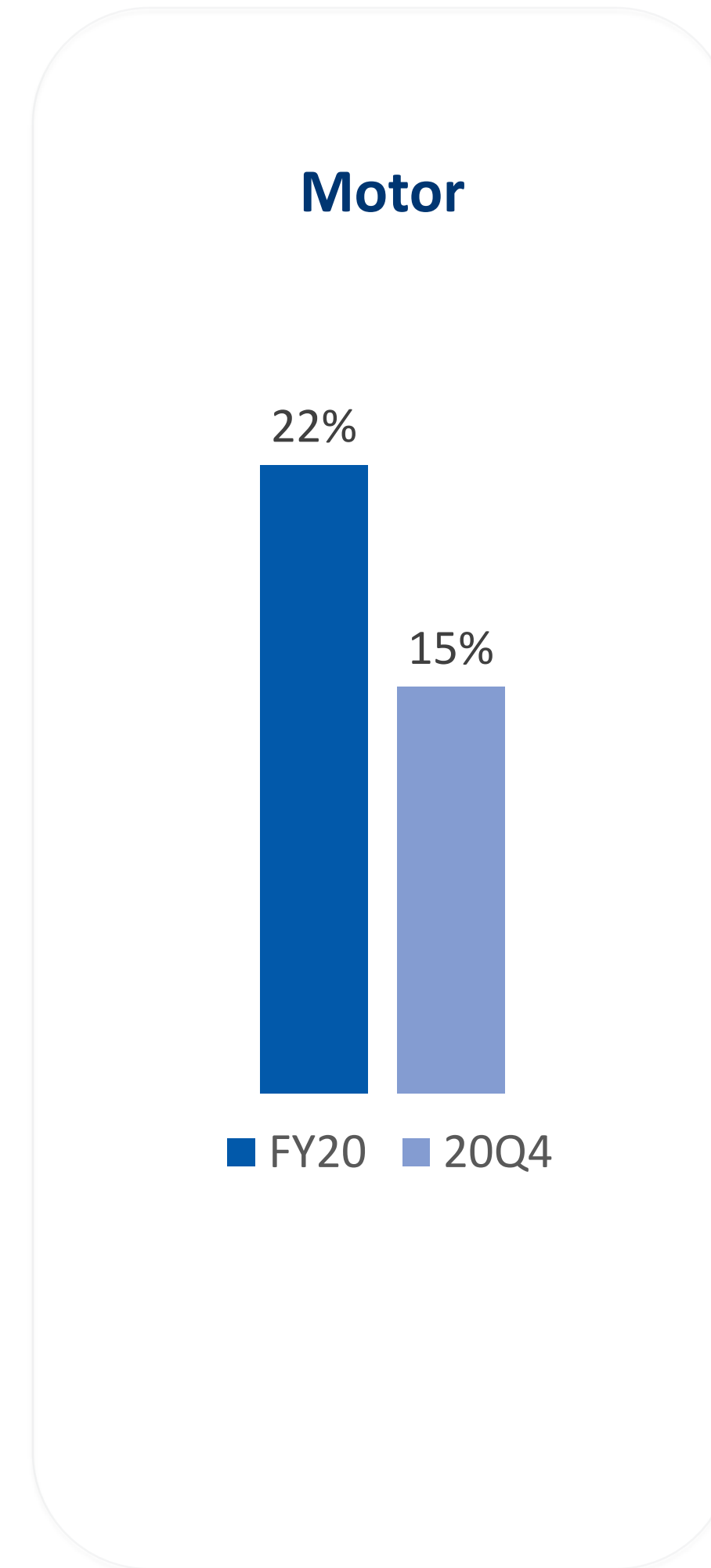
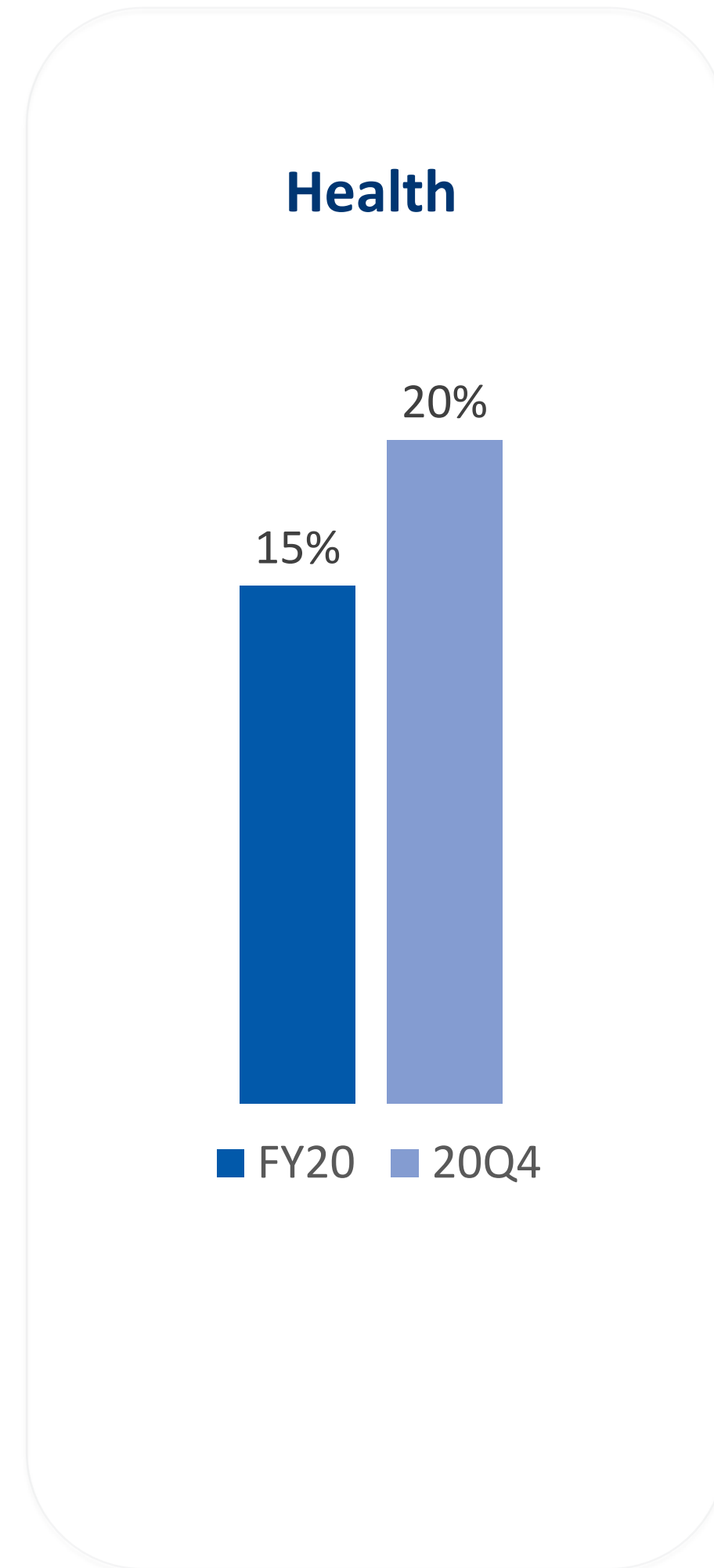
- Flexible multi-asset portfolio management

Highlights of FY20 | Anadolu

TRY **8** bn

FY20 Gross Written
Premiums

+21%



Premium Production | FY20

	Anadolu Sigorta (₺ Mn)			Non-Life Sector (₺ Mn)		
	FY20	FY19	ΔYoY	FY20	FY19	ΔYoY
Branch	GPW	GPW	Growth	GPW	GPW	Growth
MTPL	2.305	1.807	27,6%	20.487	18.712	9,5%
MOD	1.506	1.305	15,4%	10.737	9.406	14,2%
Fire and Nat. D.	1.423	1.172	21,5%	10.586	8.447	25,3%
Health	948	823	15,2%	10.096	8.358	20,8%
Other	1.833	1.501	22,2%	16.238	12.959	25,3%
Total	8.016	6.607	21,3%	68.144	57.882	17,7%

Market Share & Rank (TRY mn)

BRANCHES	FY20	FY19	Rank FY20	Market Share FY20	Growth
MTPL	2.305	1.807	1	11,2%	27,6%
MOD	1.506	1.305	1	14,0%	15,4%
General Liability	356	334	1	16,2%	6,6%
Watercraft	201	153	1	32,3%	31,2%
Aircraft	142	56	1	38,4%	154,1%
Bond Insurance	26	15	1	20,6%	66,7%
Fire	1.423	1.172	2	13,4%	21,5%
Marine Transportation	173	149	2	14,4%	16,6%
Aircraft Liability	81	63	2	27,2%	28,8%
Health	948	823	3	9,4%	15,2%
General Losses	580	492	3	7,3%	17,9%
Other	274	239	--	--	14,7%
TOTAL	8.016	6.607	3	9,7%	21,3%

Highlights of FY20 | Net Profit Drivers

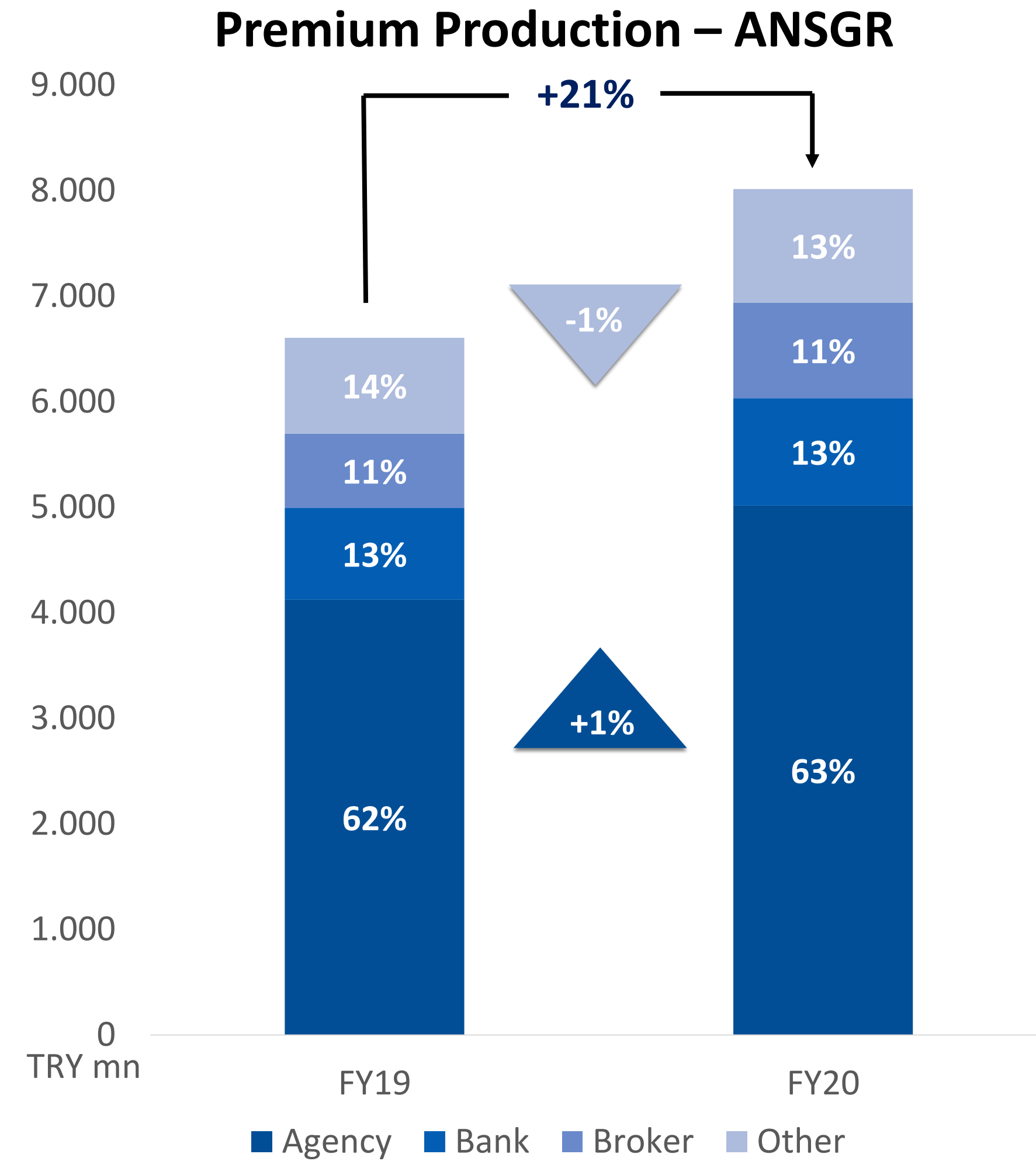
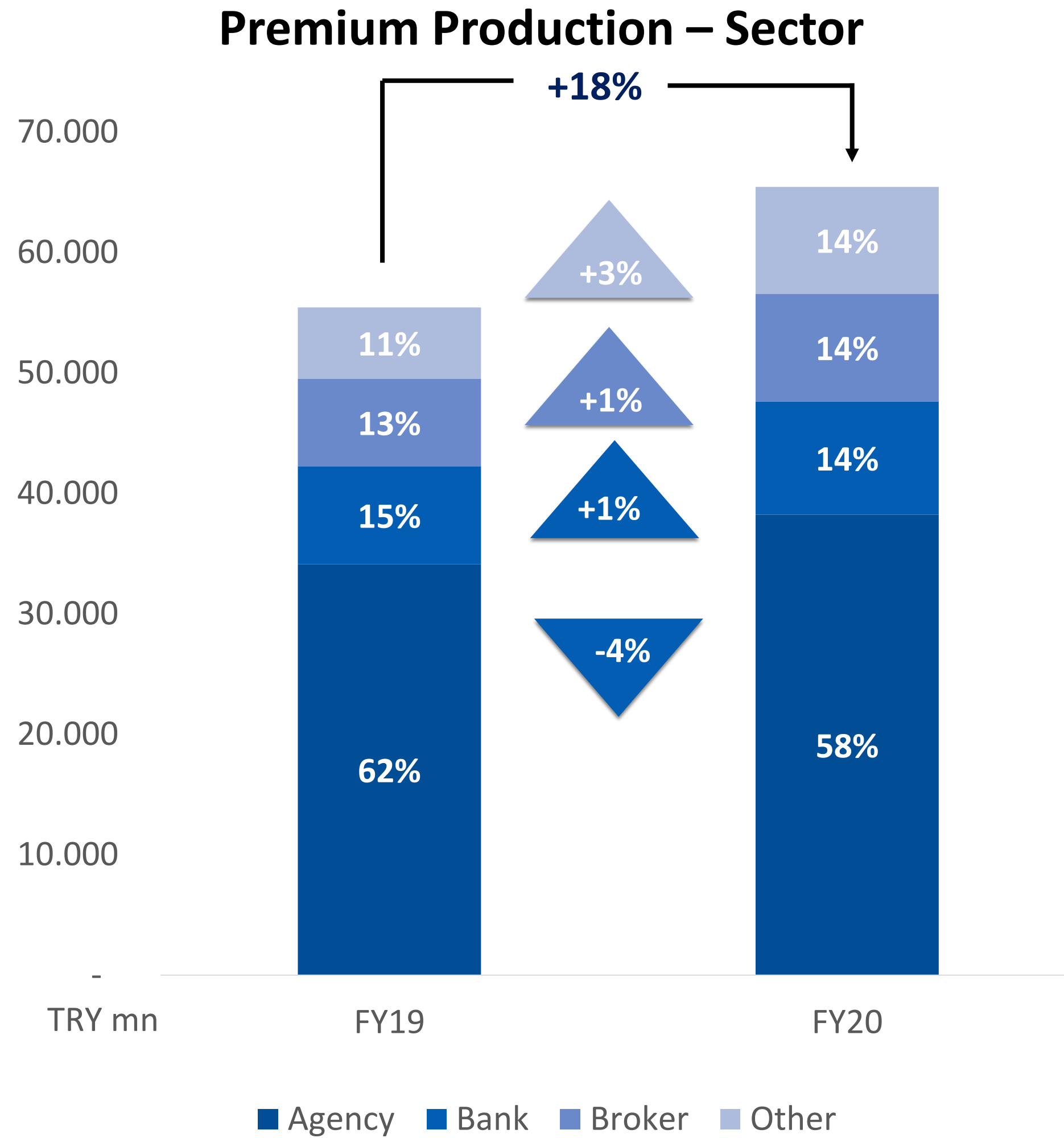
Unconsolidated (TRY mn)



Consolidated (TRY mn)



Distribution Channels | FY20

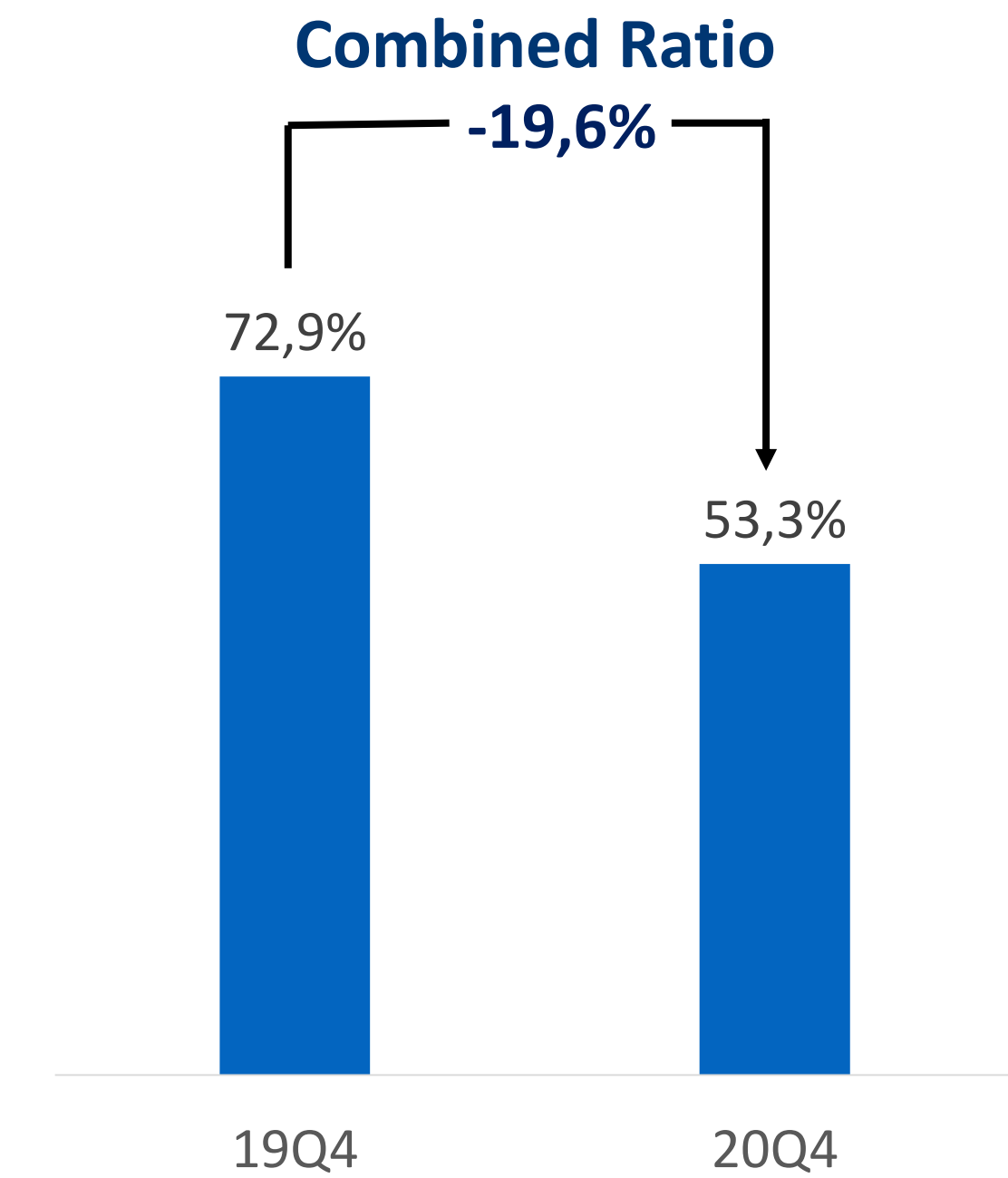
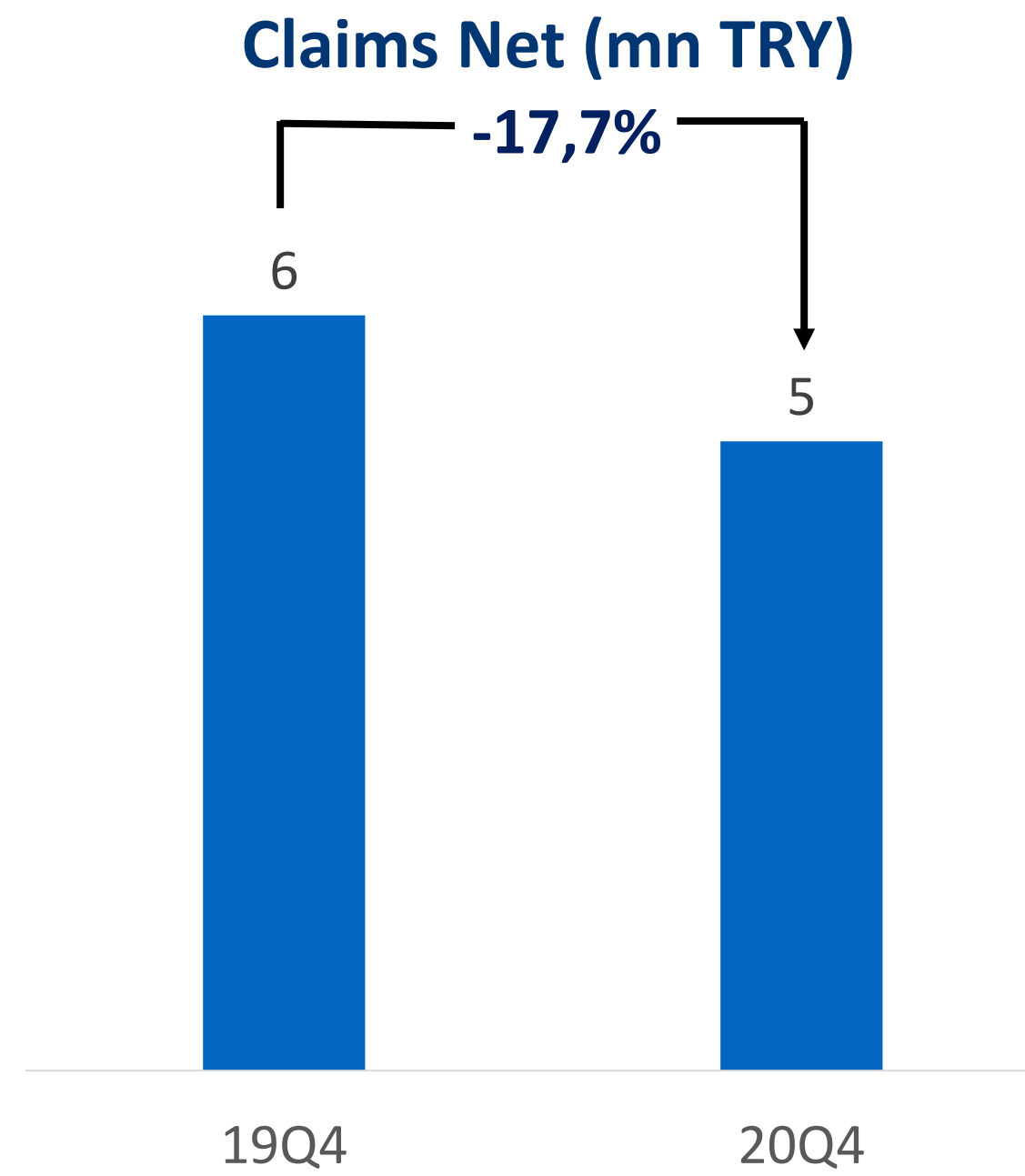
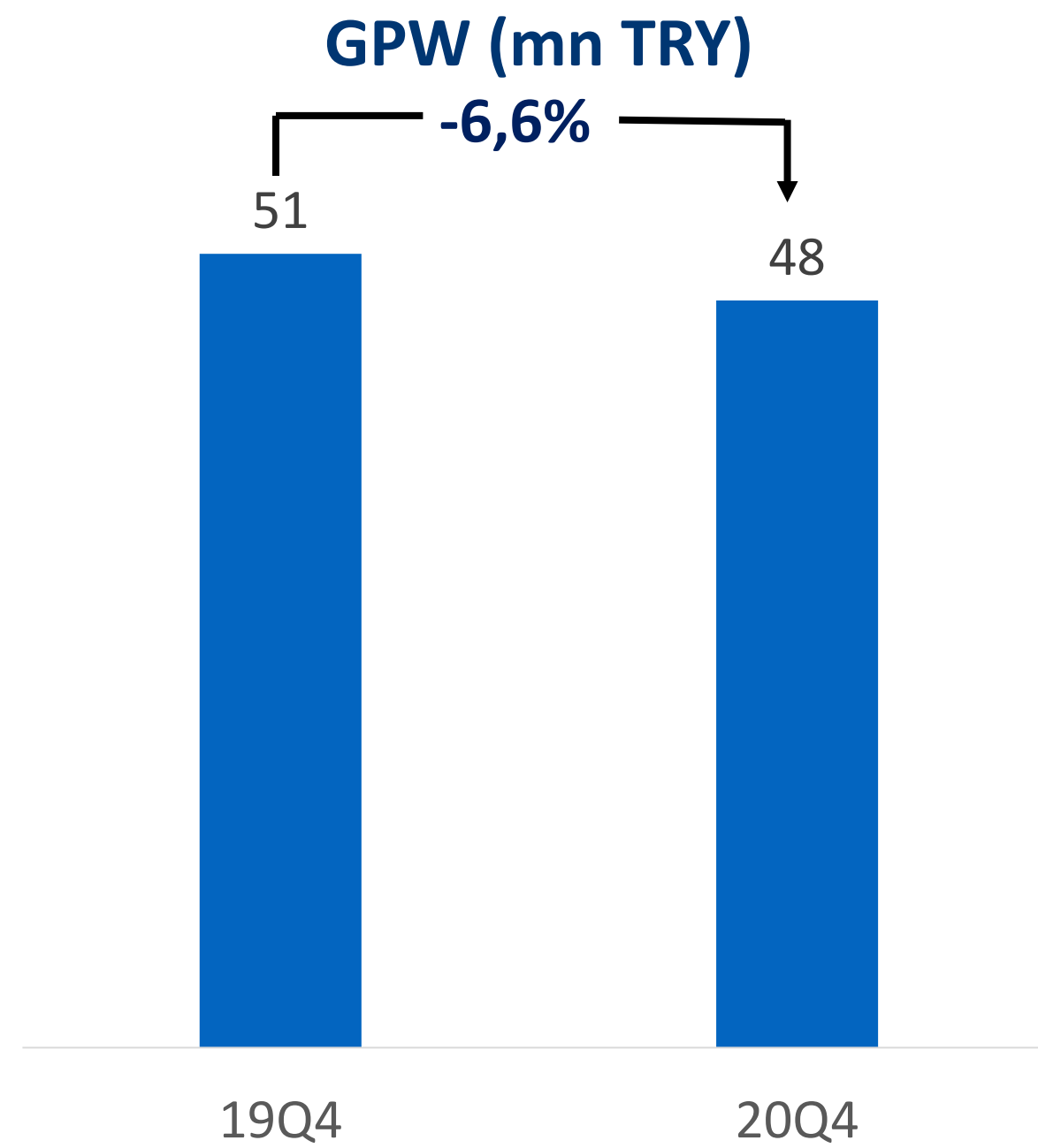


Company & Market Overview /

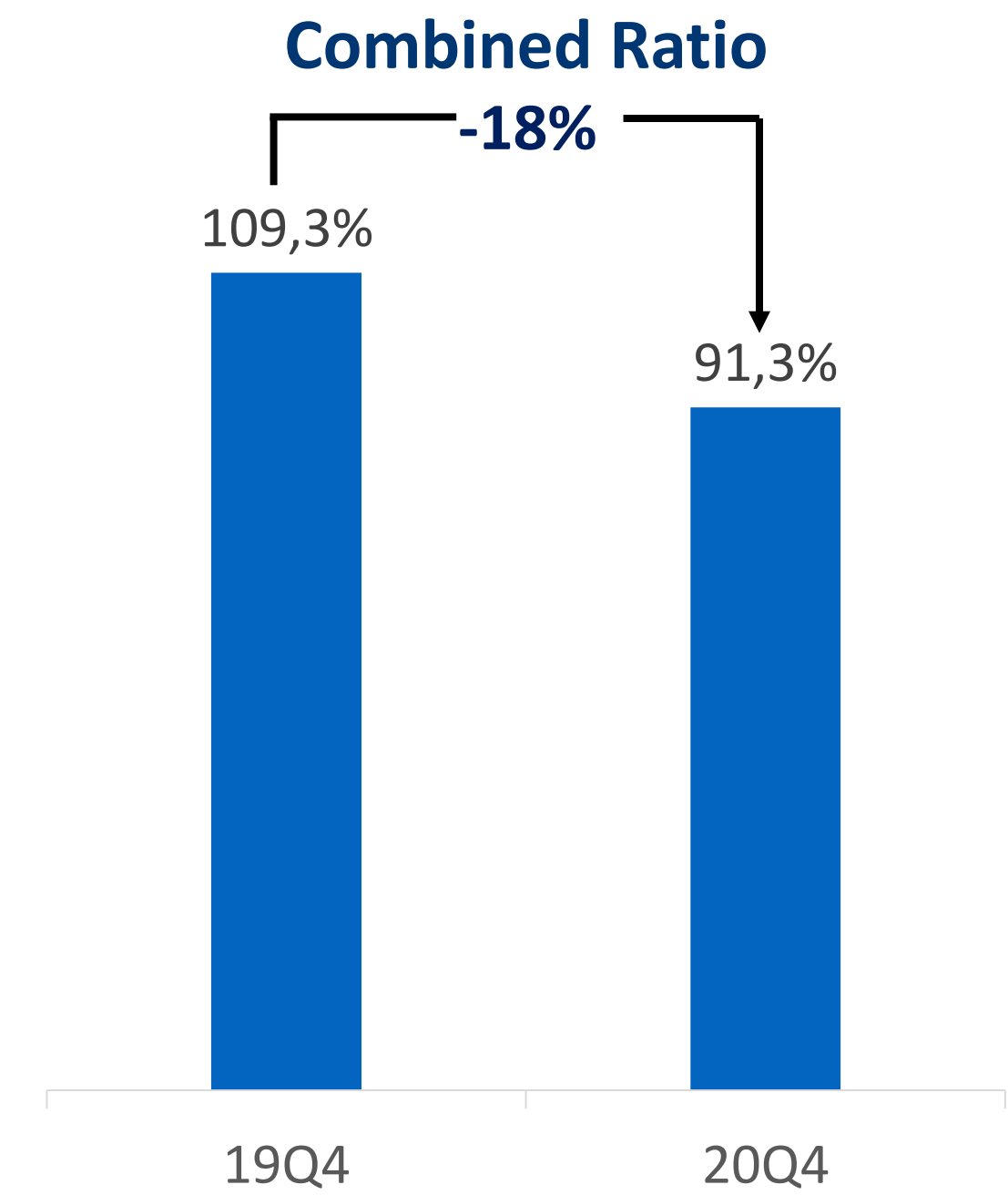
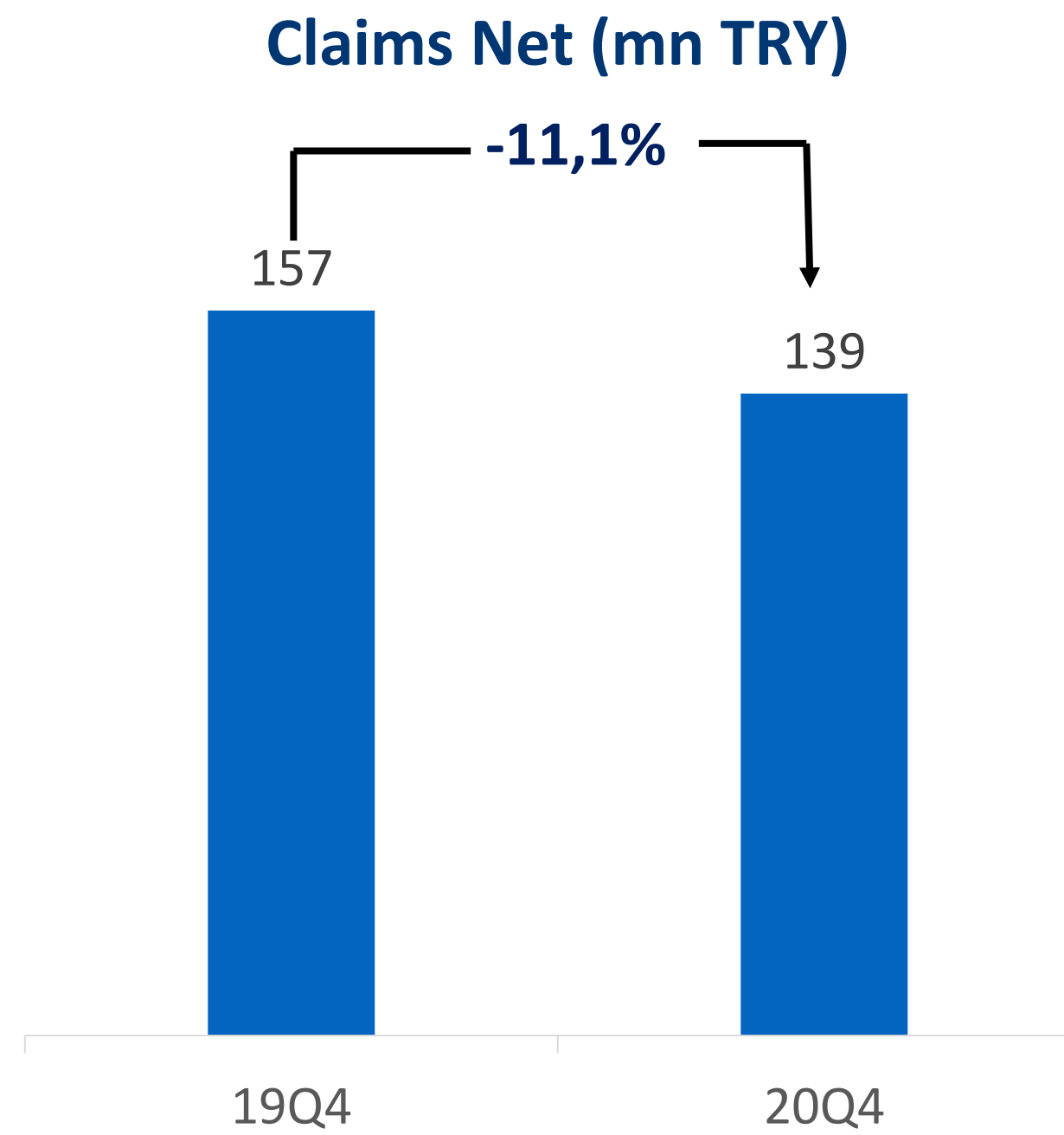
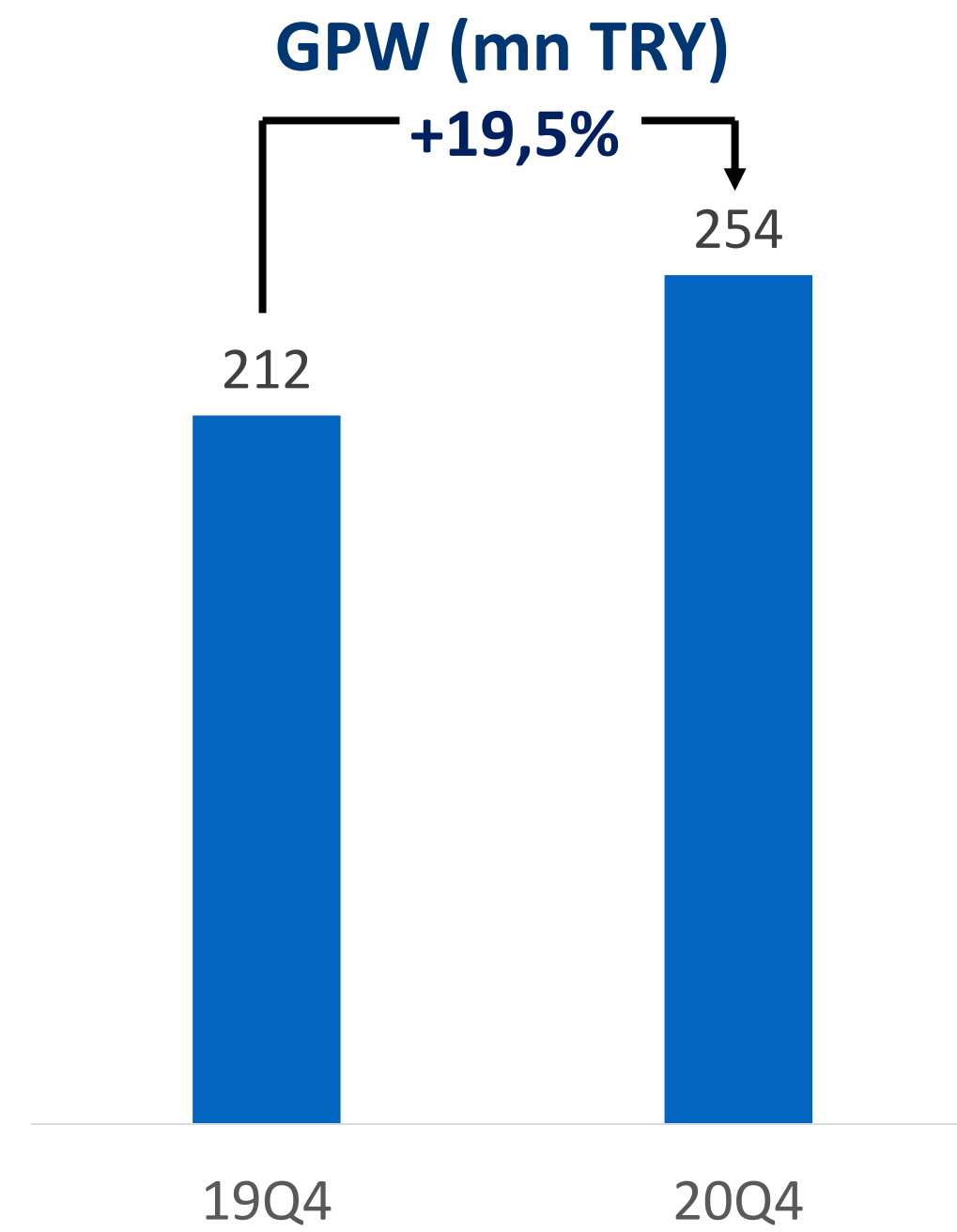
Technical Results

/ Financial Highlights

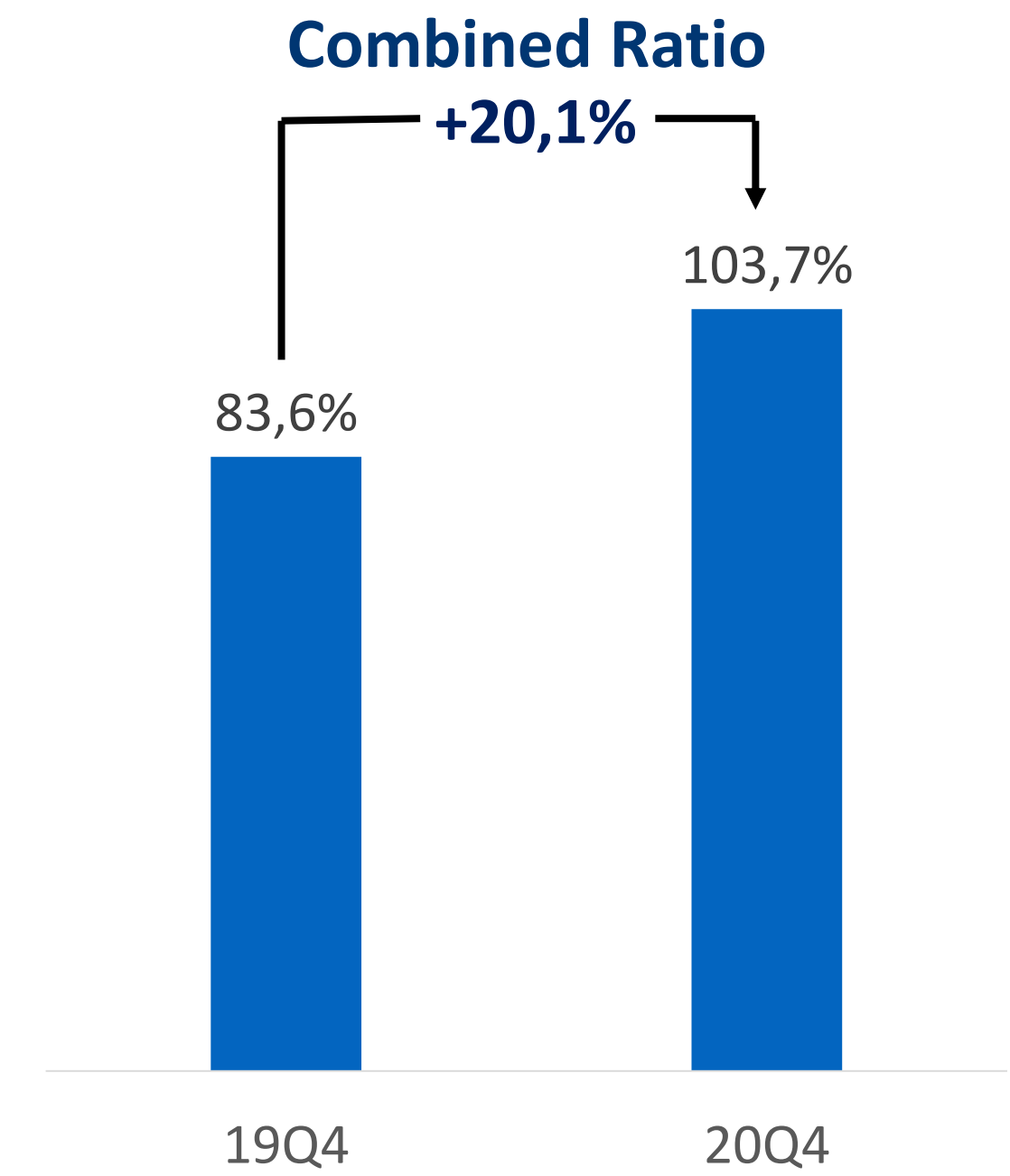
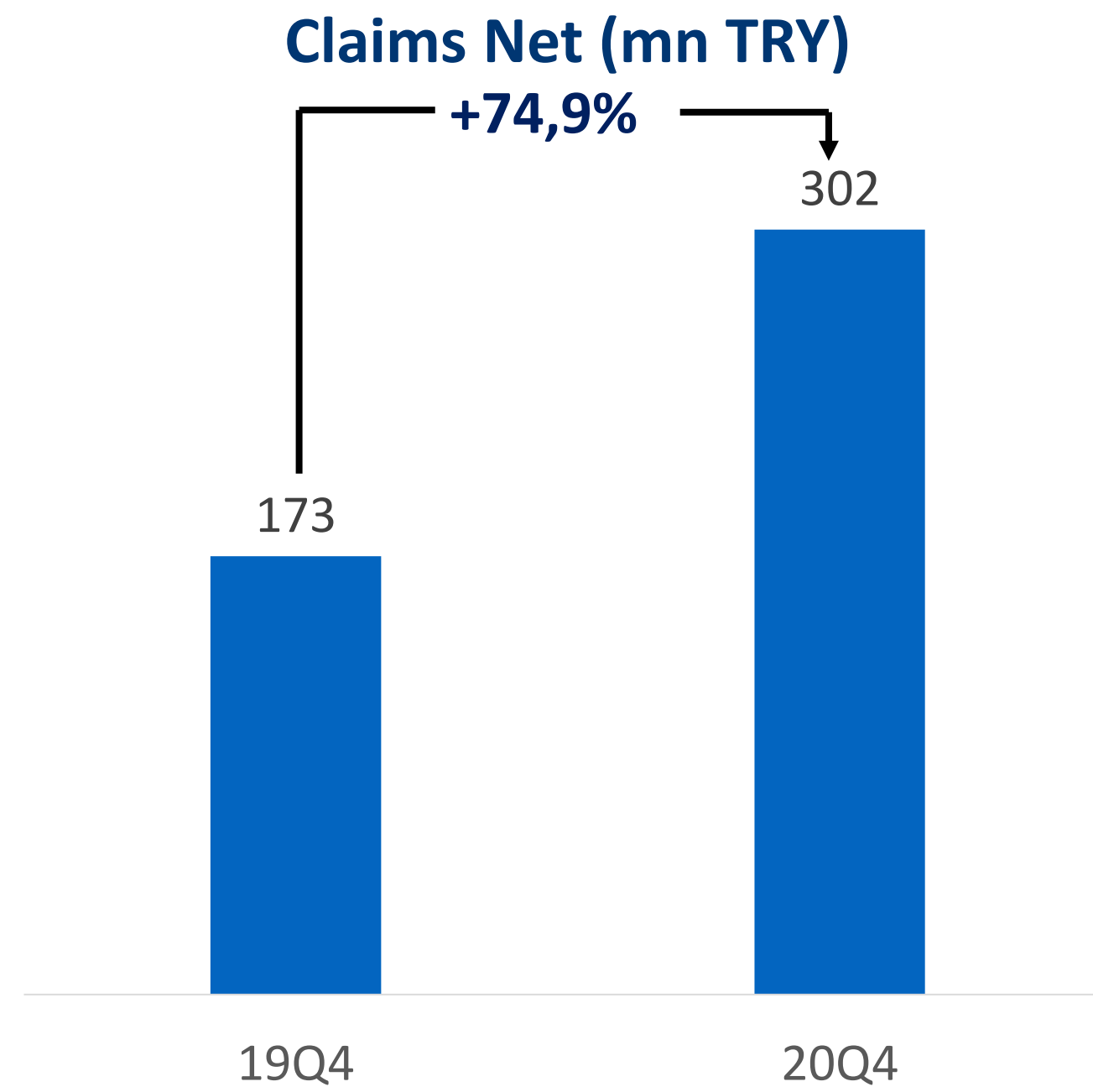
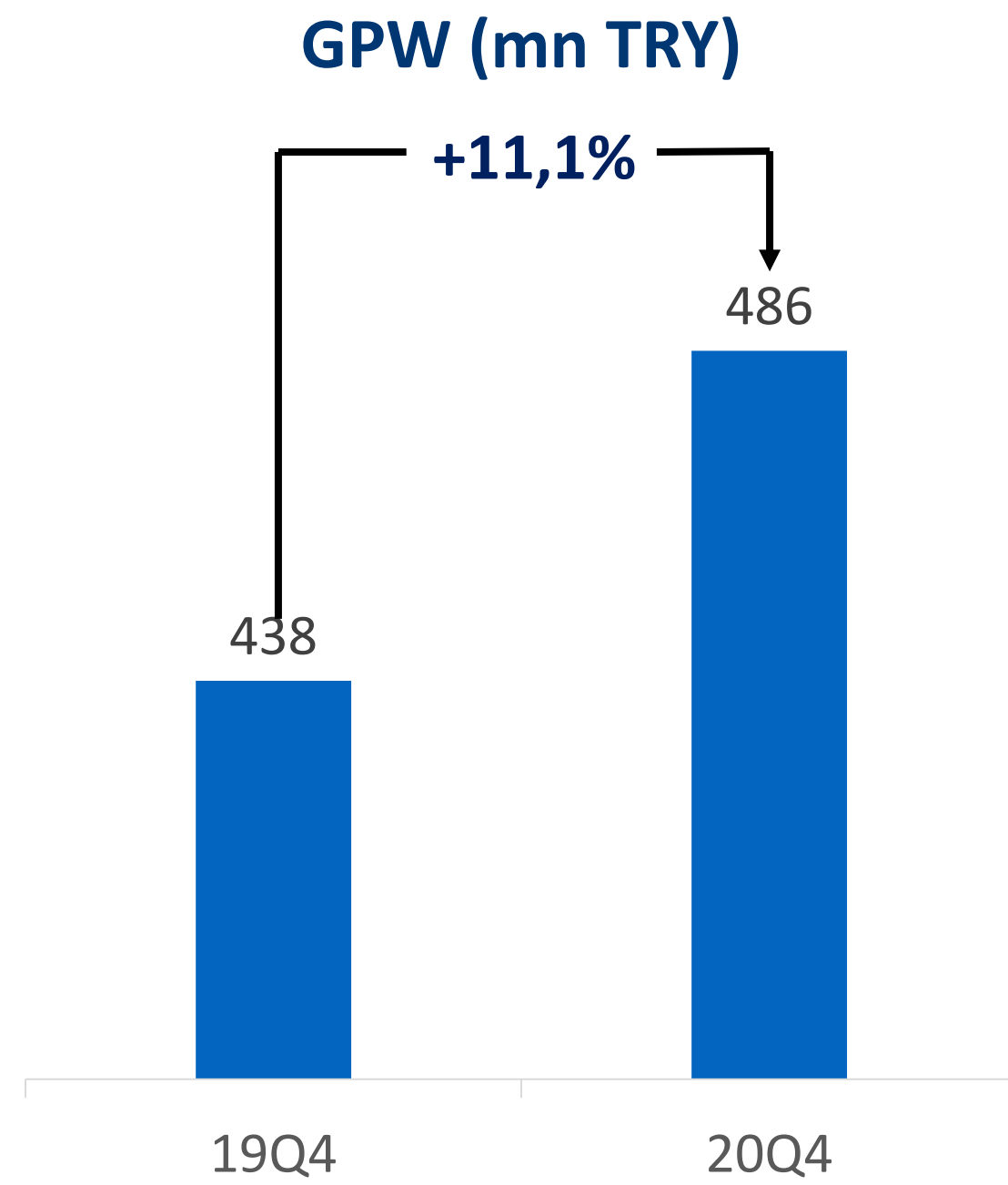
Accident | GPW and Technical Earnings



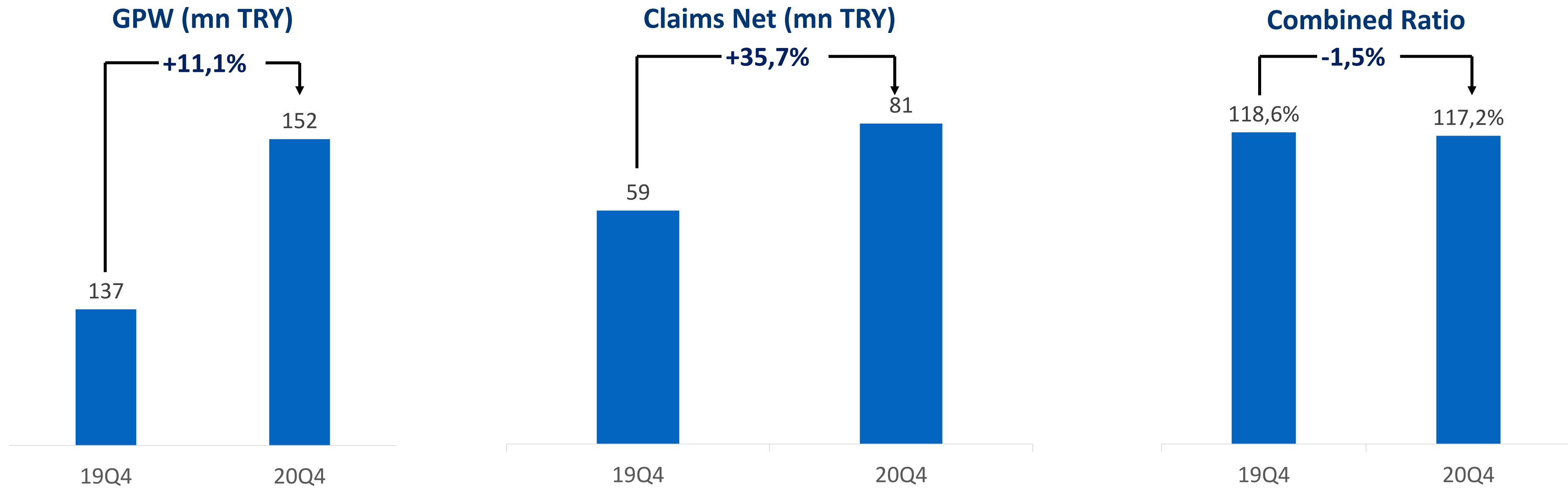
Health | GPW and Technical Earnings



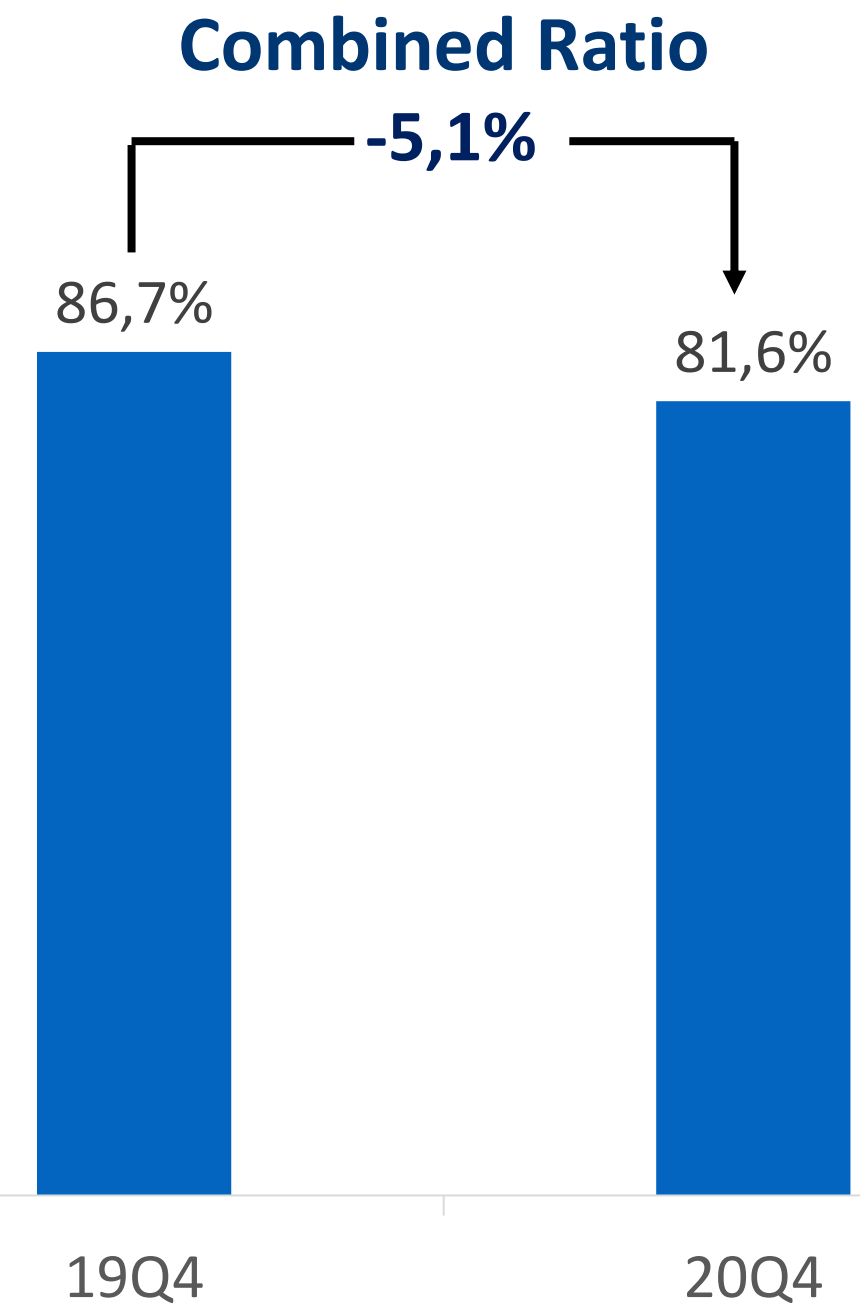
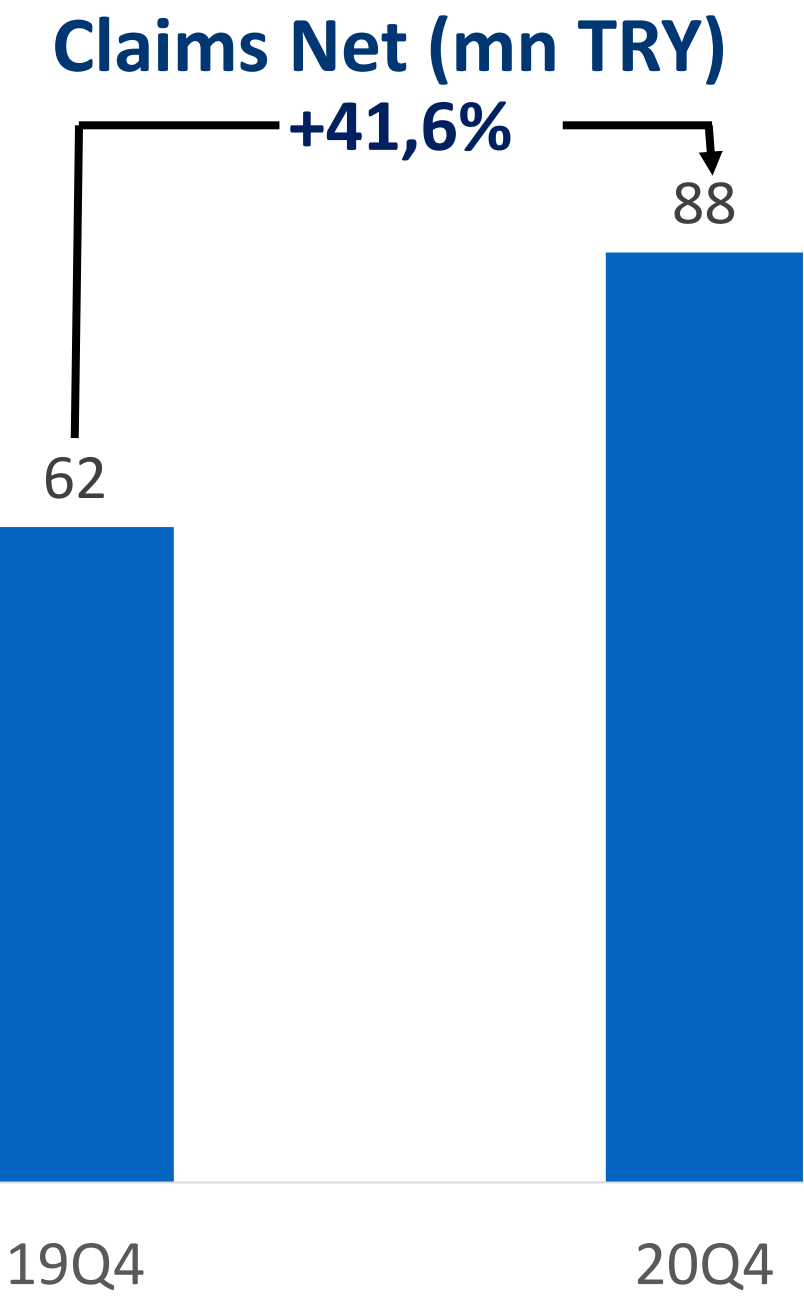
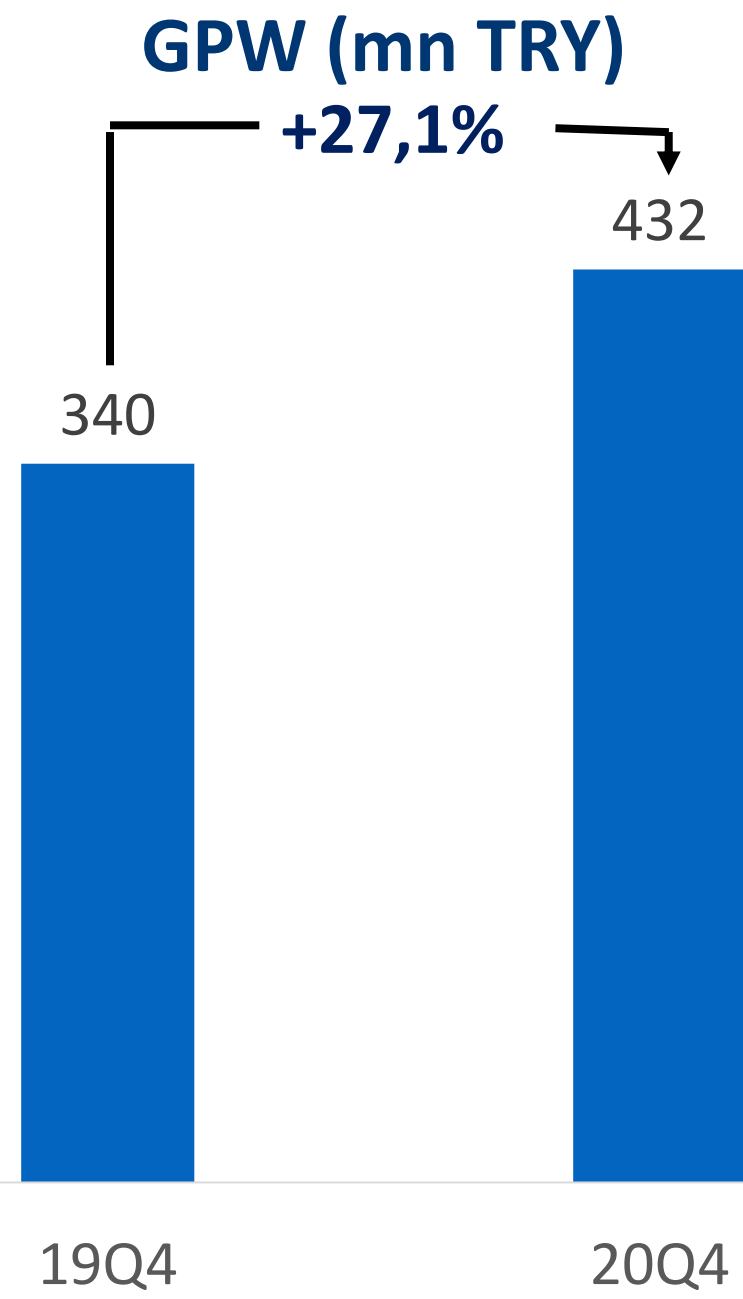
Land Vehicles | GPW and Technical Earnings



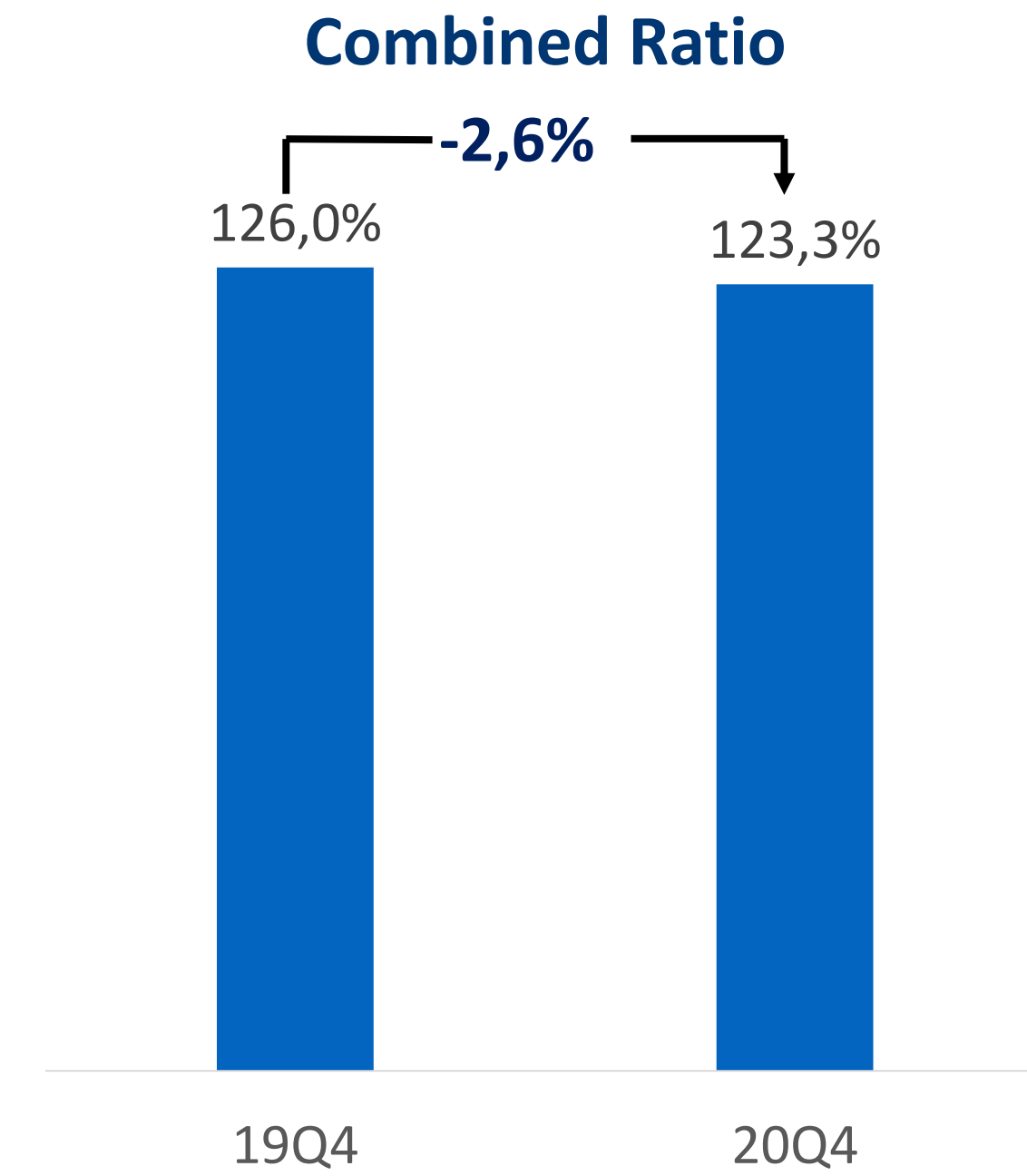
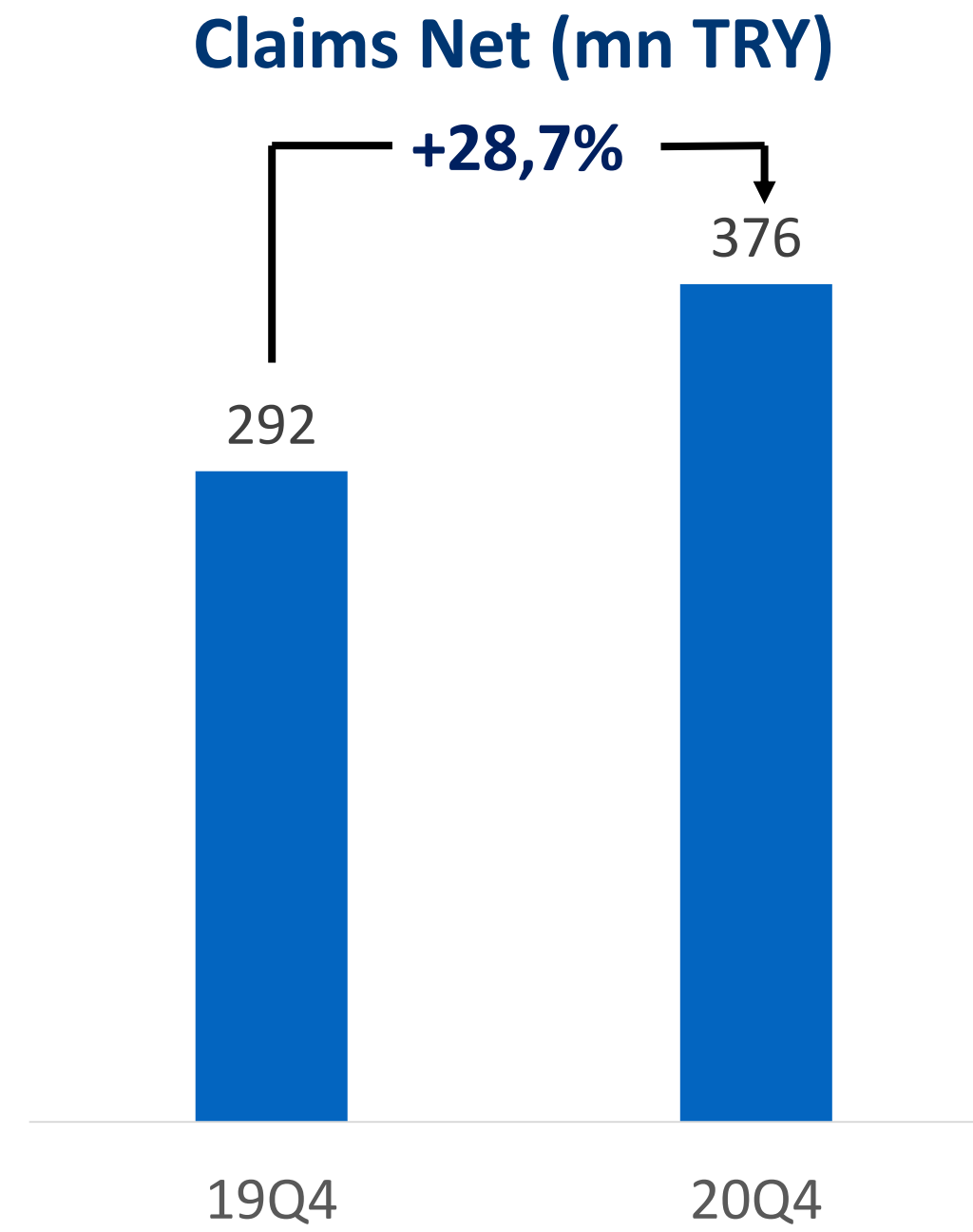
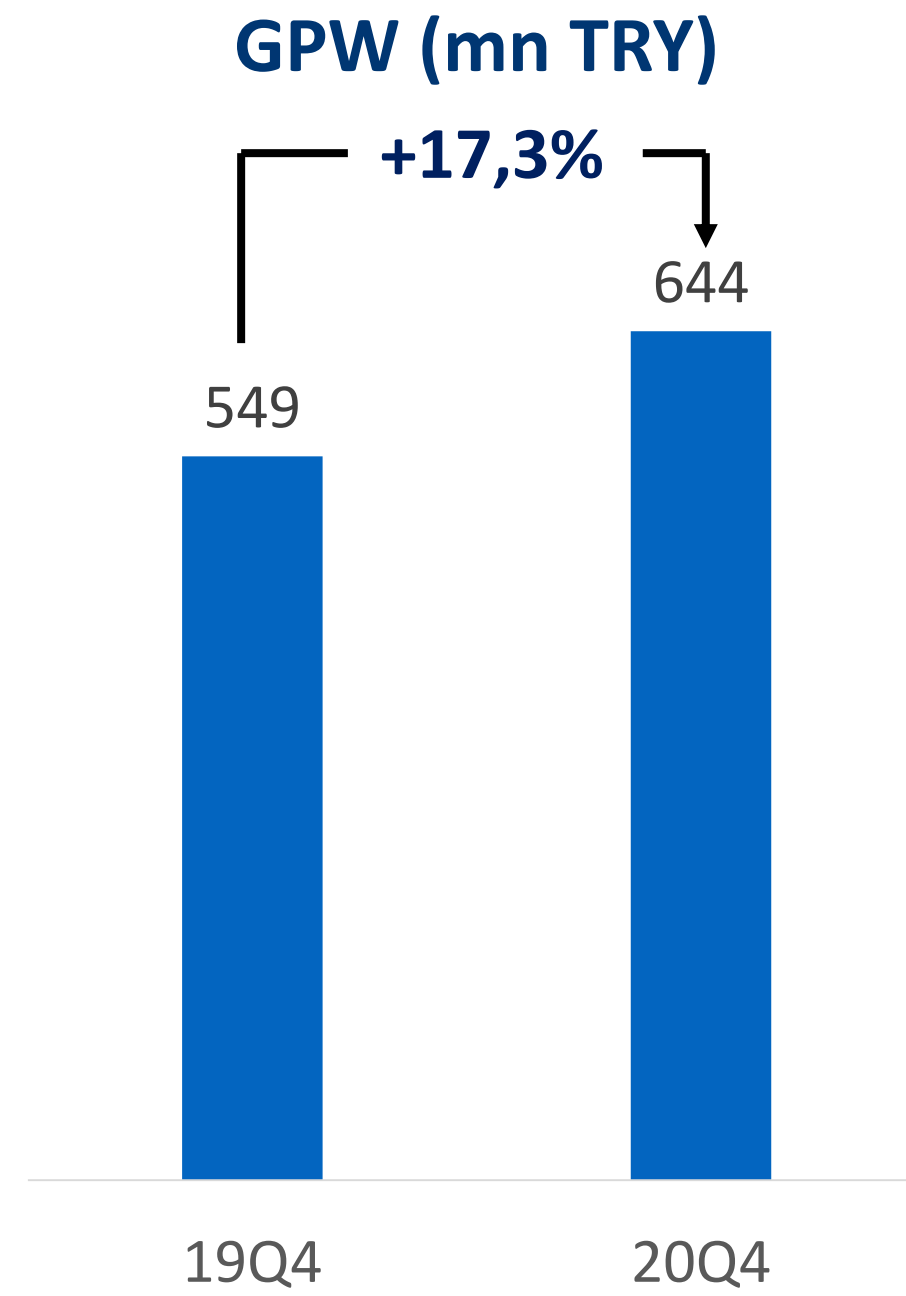
General Losses | GPW and Technical Earnings



Fire | GPW and Technical Earnings

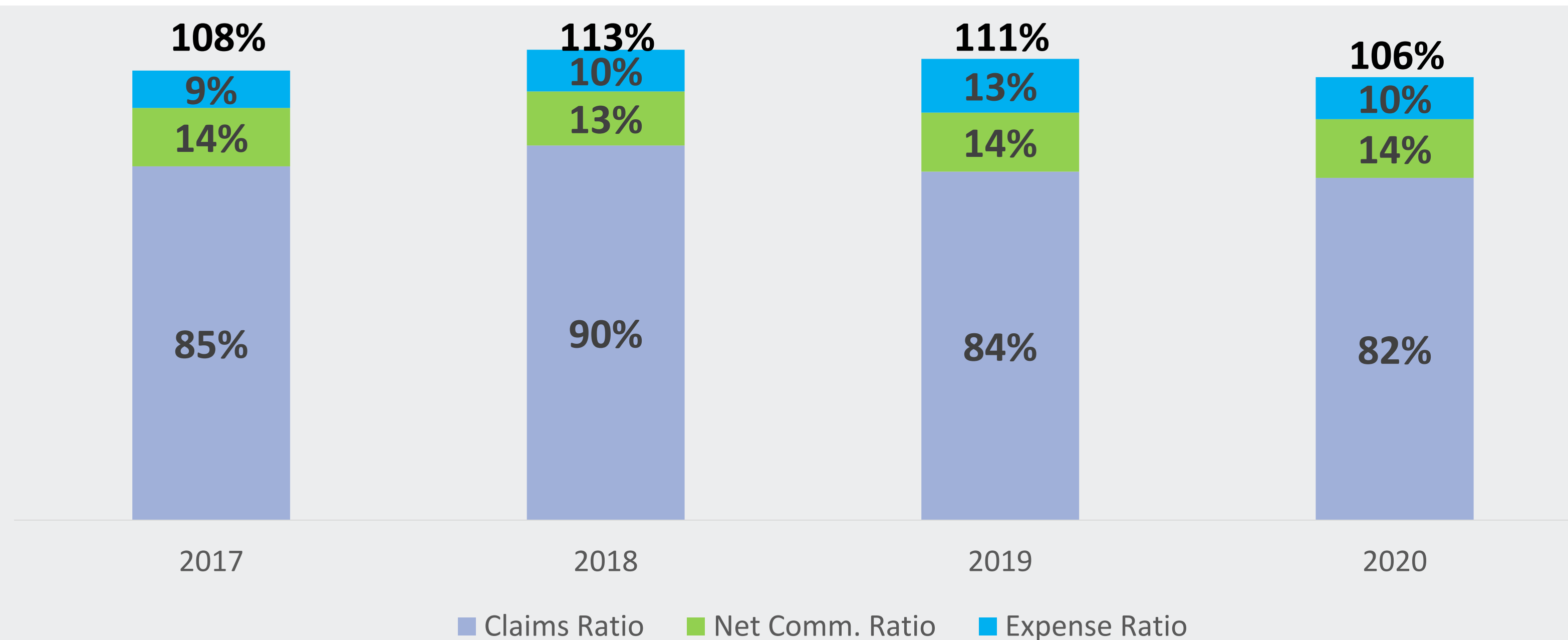


MTPL | GPW and Technical Earnings



Profitability | Combined Ratio

Combined Ratio	FY19	FY20
MOD	91,2%	96,4%
MTPL	135,6%	112,0%
Fire	101,1%	110,7%
Health	113,4%	95,8%
Accident	66,3%	58,3%
General Liability	157,6%	216,4%
General Losses	101,5%	105,2%
Total	110,8%	106,4%



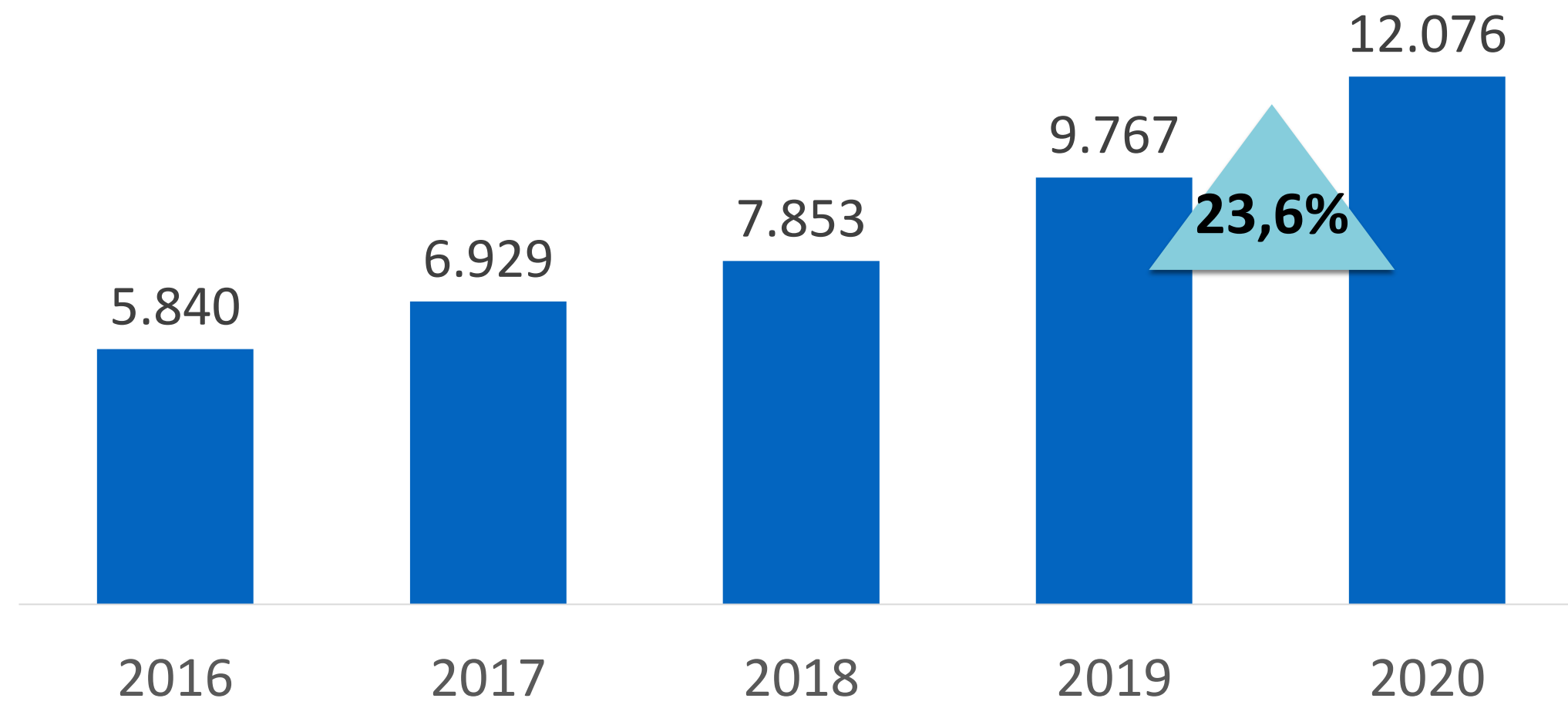
Company & Market Overview

Technical Results

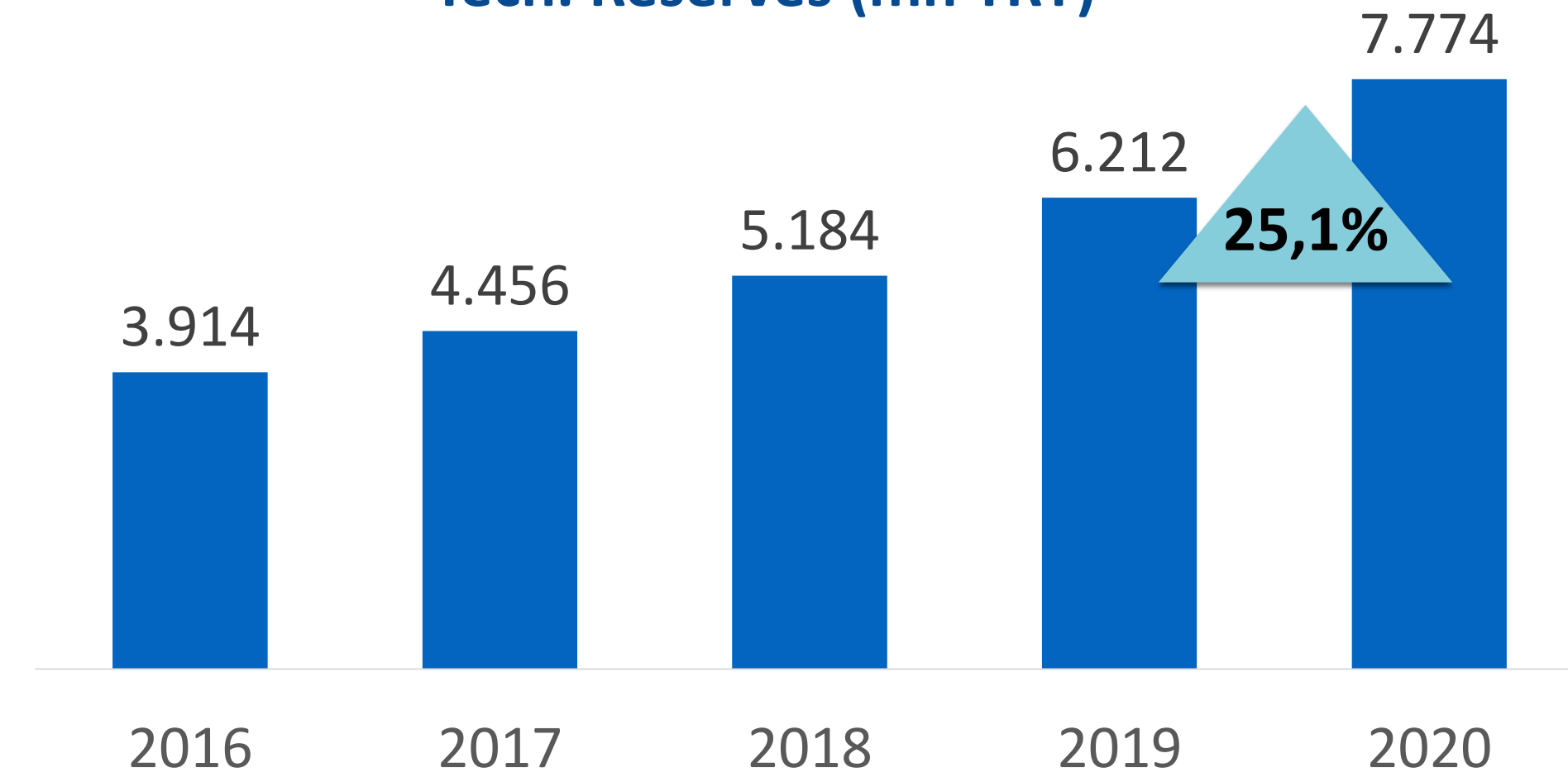
Financial Highlights

Growth Performance

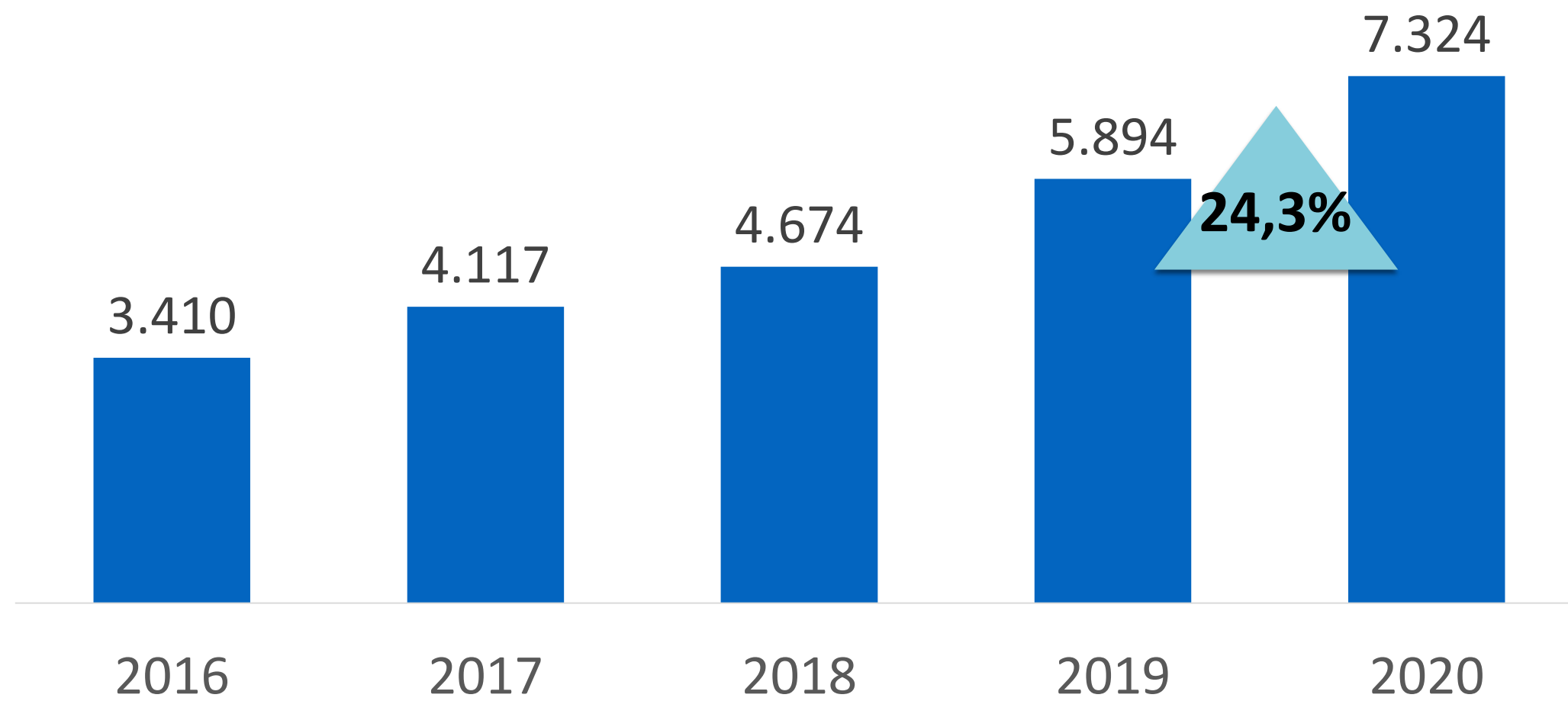
Total Assets (mn TRY) (*)



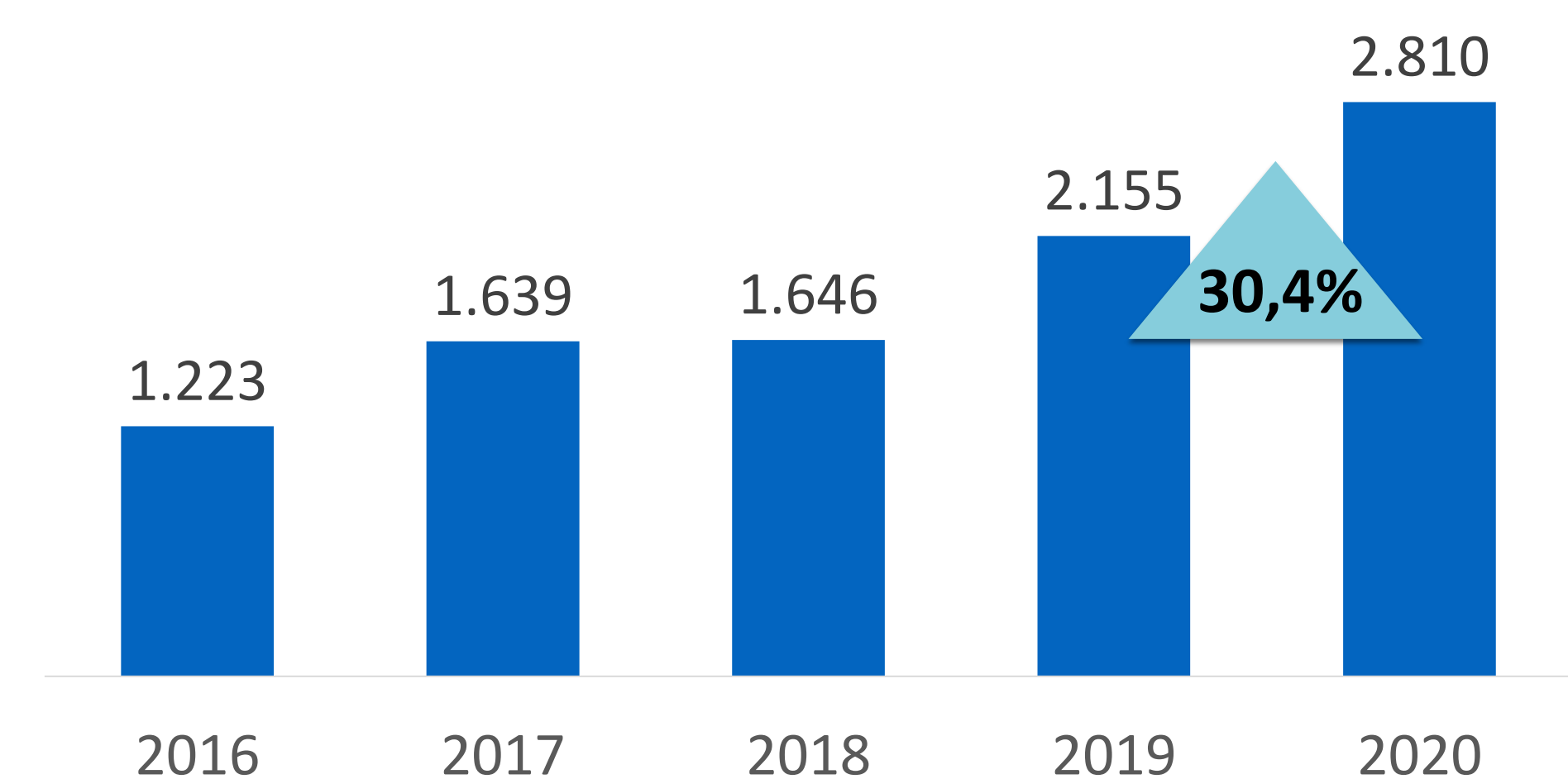
Tech. Reserves (mn TRY)



Assets Under Management (mn TRY) (*)



Shareholders' Equity (mn TRY)



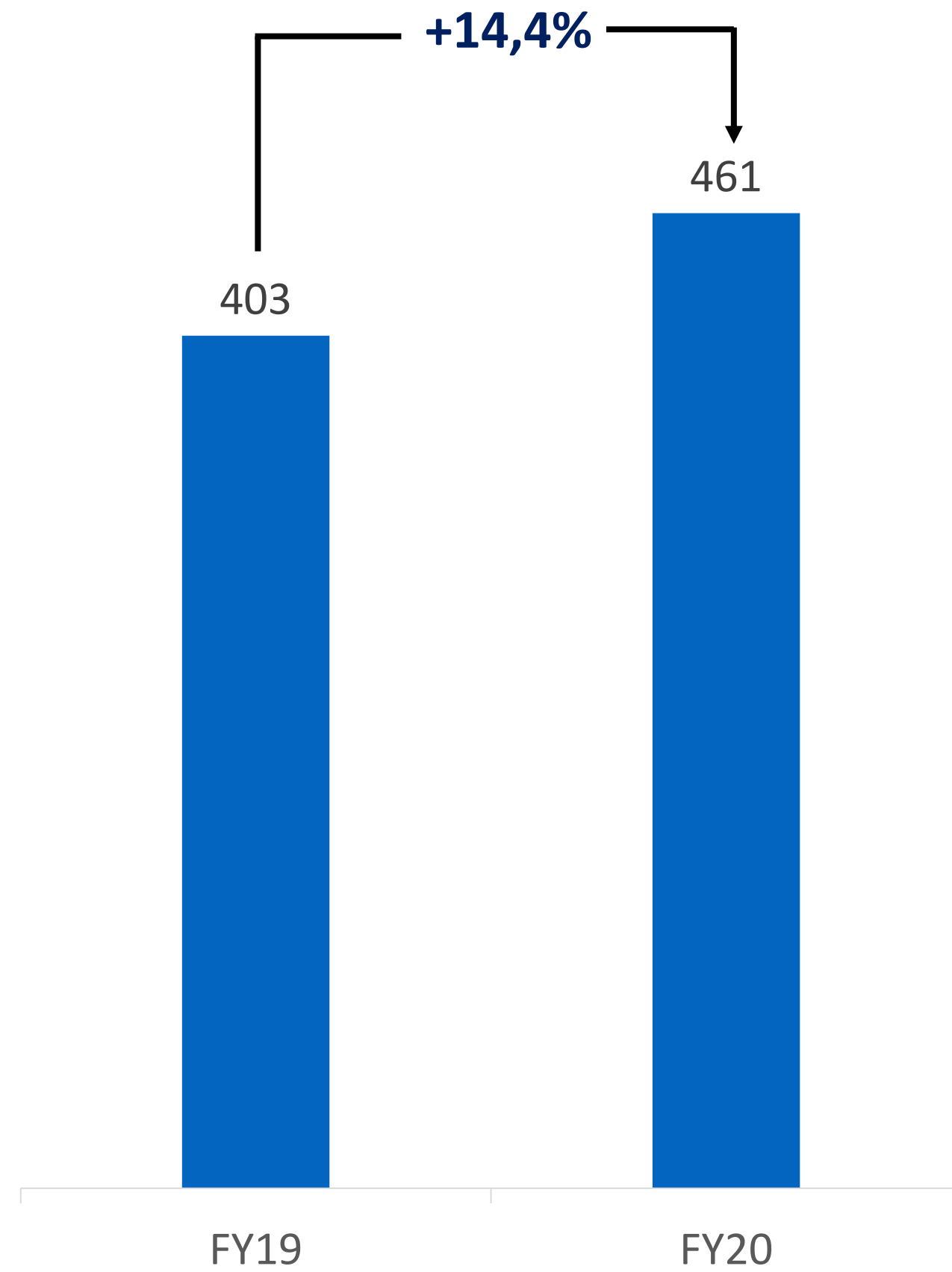
(*) Financial loans netted off

Income Statement (₺ mn)

P&L	FY20	FY19	Change (%) (YoY)	FY20 (Cons.)	FY19 (Cons.)	Change (%) (YoY)
Tech. Income (*)	5.072	4.243	20%	5.072	4.243	20%
Tech. Expenses	-5.391	-4.695	15%	-5.391	-4.695	15%
Net Financial Inc. + Other Exp. (*)	893	961	-7%	943	1.007	-6%
Gross Profit	575	509	13%	625	555	13%
Tax & Deferred Tax	-115	-106	8%	-115	-106	8%
Net Profit	461	403	14%	510	449	14%

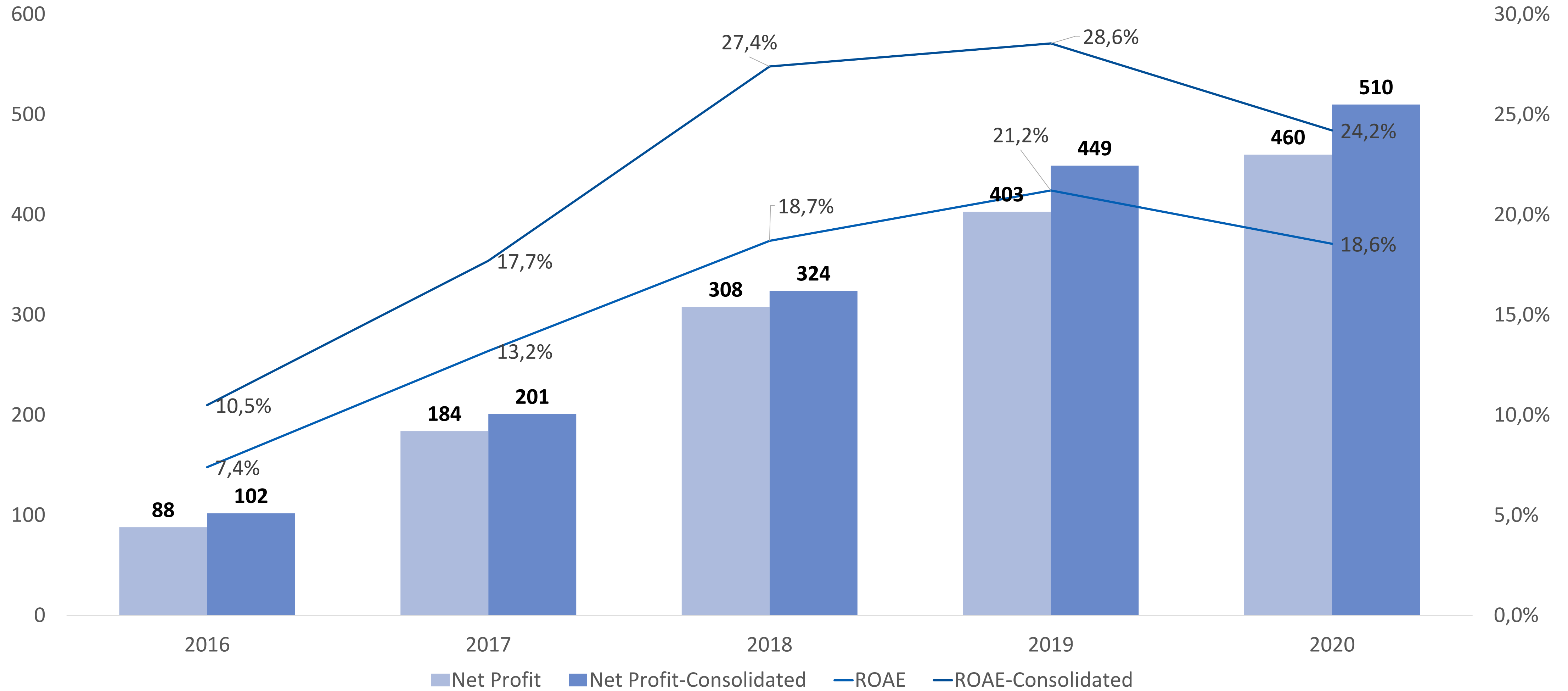
(*) Financial income transferred to technical division and deferred tax are excluded

Net Income (mn TRY)

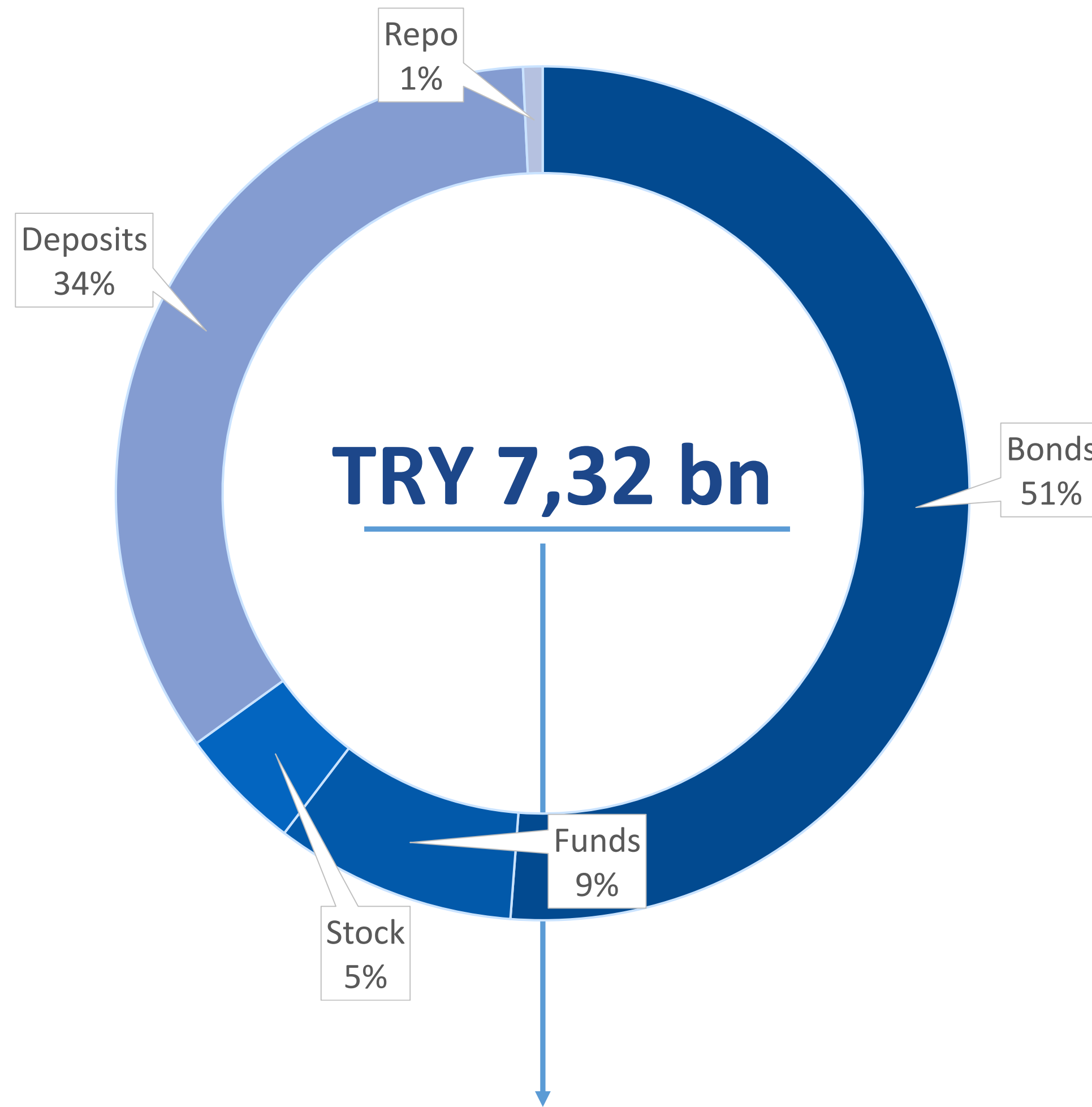


Technical Earnings	-319
Investment income	997
Dividend income	56
Amortization & Depreciation	-81
Provisions	-92
Rediscount	2
Other income	12
Tax	-115
Net income	461

Solo & Consolidated Figures (mn TRY)



Investment Portfolio



- ▶ TRY 6,88 bn at 30.09.2020
- ▶ TRY 5,89 bn at 31.12.2019

In FY20;

Dividend from ANHYT	56 mn TRY
Investment Income *	913 mn TRY
Portfolio Return ~	15%

* ANHYT dividend excluded.

Disclaimer Statement

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THANK YOU...

ANADOLU

SİGORTA

Never lose.

Q&A