

# **ANADOLU SİGORTA**

Financial Results  
21Q1  
Earnings Call  
Apr 29, 2021





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 background is a blurred outdoor setting with a wooden fence. The entire image has a blue color overlay.

# Company & Market Overview

**Technical Results**

**Financial Highlights**



## ▶ **Sector Performance & Pandemic Impacts**

- Premium production at ₺21 bn (21% ytd)
- Price competition

## ▶ **Motor Branches (MOD&MTPL)**

- Supreme Court decisions
- Impacts on volatile FX on claim expenses

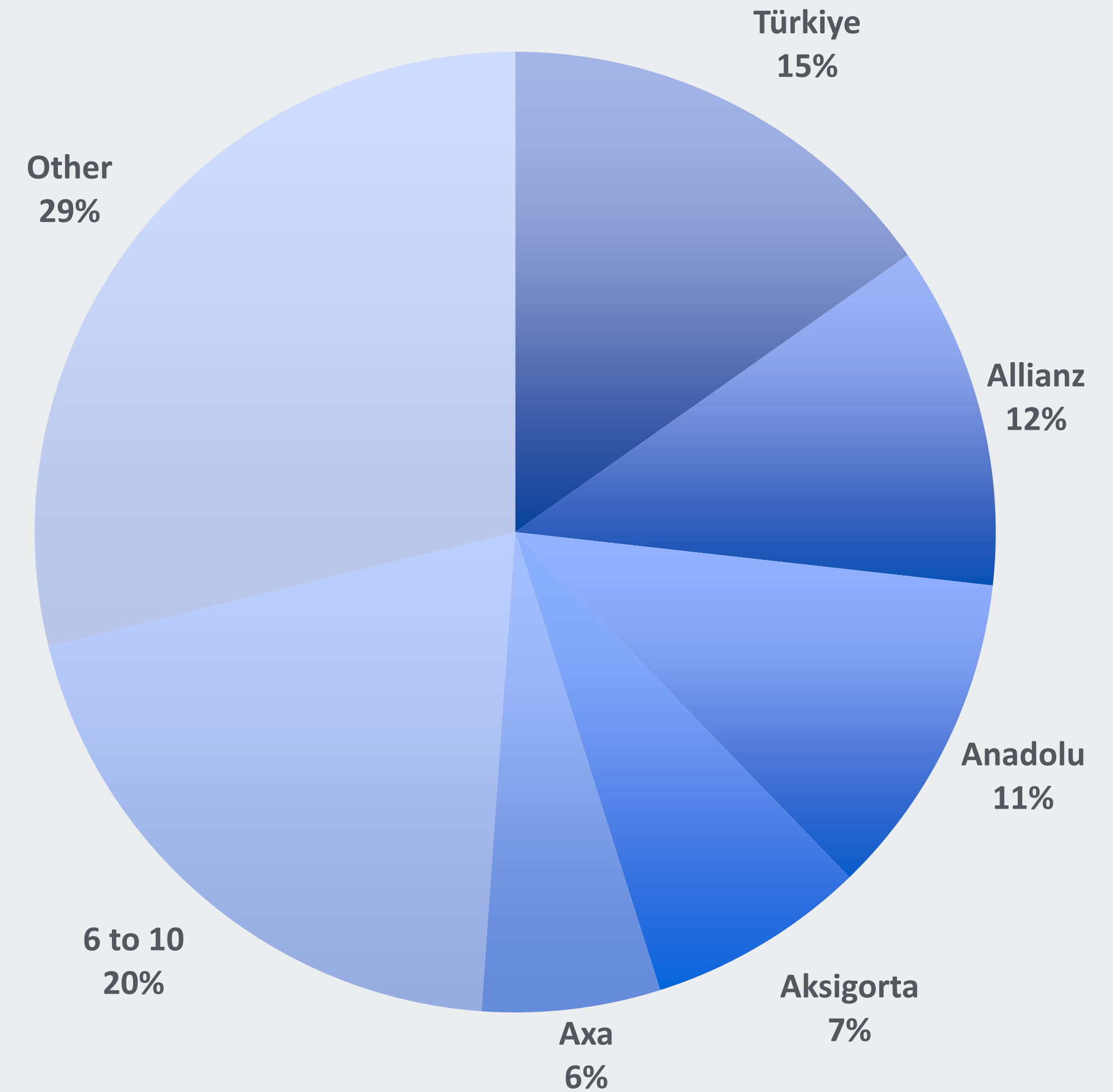
## ▶ **Policy Rate & CPI Levels**

- Treasury yields floating around 18%
- Central Bank's further steps awaited
- Taxation changes expected
- TRY lost ground with 8,6% to currency basket

# Top 10 Non-Life Companies in the Sector – 21Q1

(₺ Mn)	Premium Production 20Q1	Premium Production 21Q1	Change (%)
Türkiye	2.345	3.259	39,0%
Allianz	2.092	2.476	18,3%
Anadolu	1.950	2.353	20,7%
Aksigorta	1.234	1.578	27,9%
Axa	1.156	1.285	11,2%
<b>Top 5 Companies</b>	<b>8.776</b>	<b>10.951</b>	<b>24,8%</b>
6 to 10	3.884	4.295	10,6%
<b>Top 10 Companies</b>	<b>12.660</b>	<b>15.246</b>	<b>20,4%</b>
Other	5.039	6.175	22,6%
<b>Total</b>	<b>17.699</b>	<b>21.421</b>	<b>21,0%</b>

Production Share by Companies



## ▶ **Balanced business profile in competitive pricing environment**

- Ranked in top three at 10 non-life branches
- Premium production at ₺2bn (21% ytd)
- Strong Fire and General Losses growth in Q1 (43% and 36%)

## ▶ **Robust growth in AUM**

- Proactive cash flow management
- AUM reached to ₺7,8bn (additional ₺ 454mn in Q1) as of 31 March
- 160 mn TRY dividend (33% of the net income)

## ▶ **Investment yield on rise**

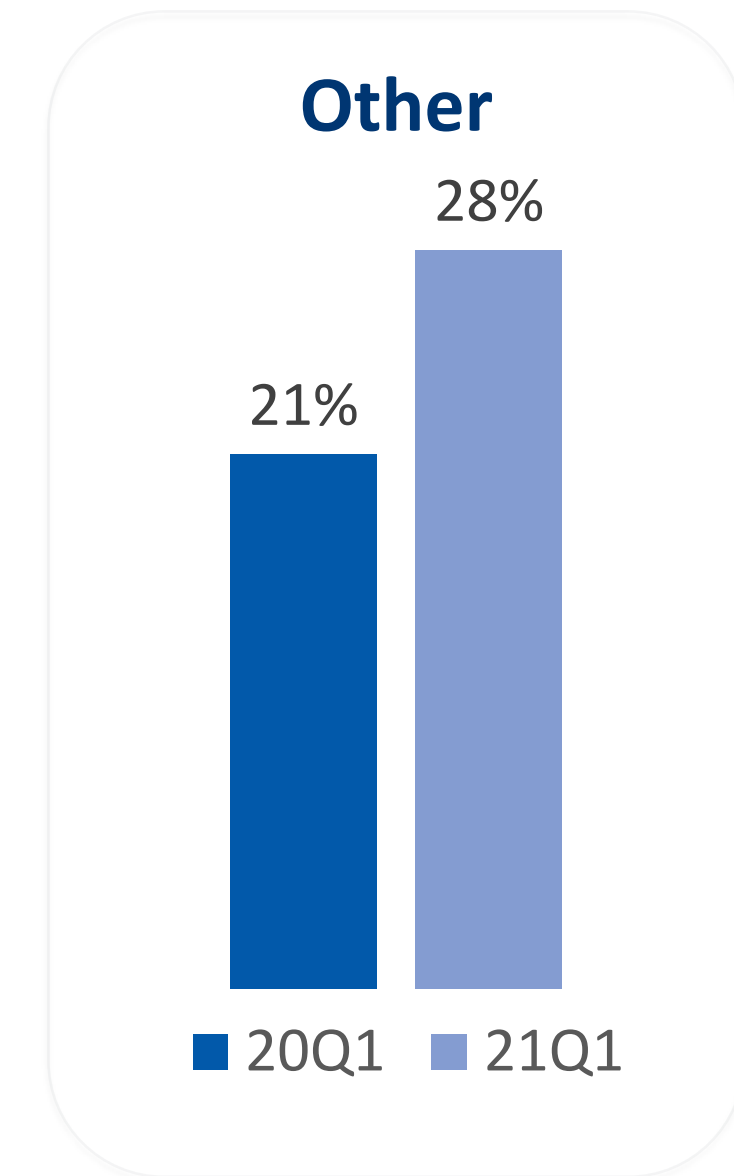
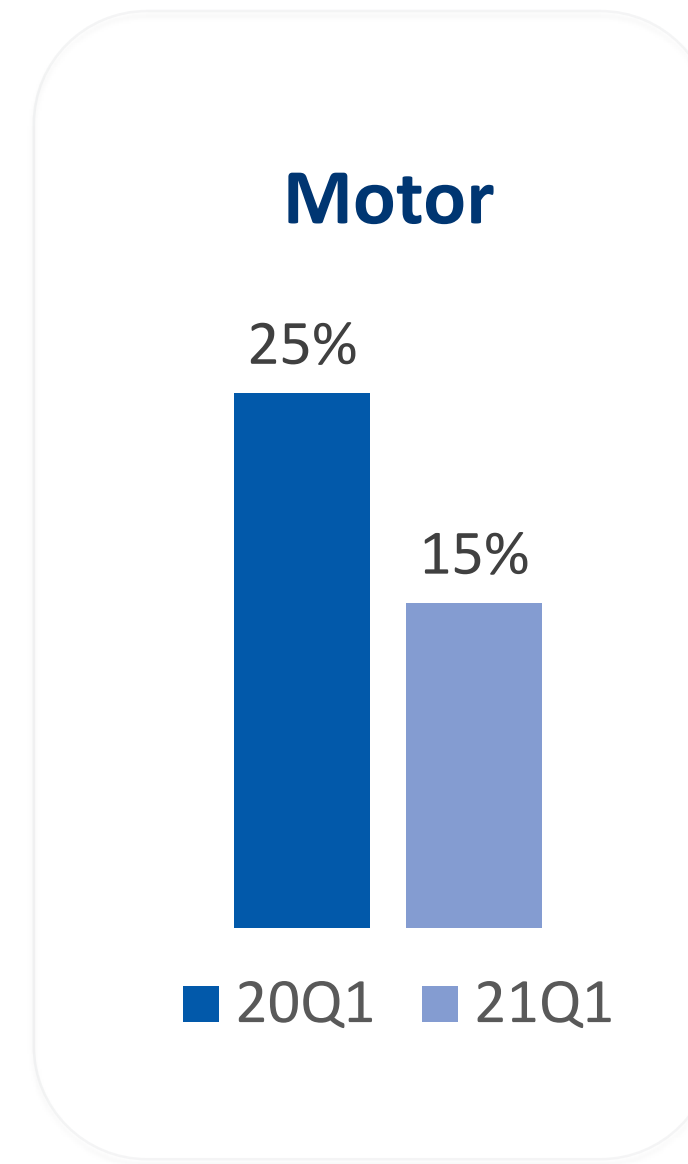
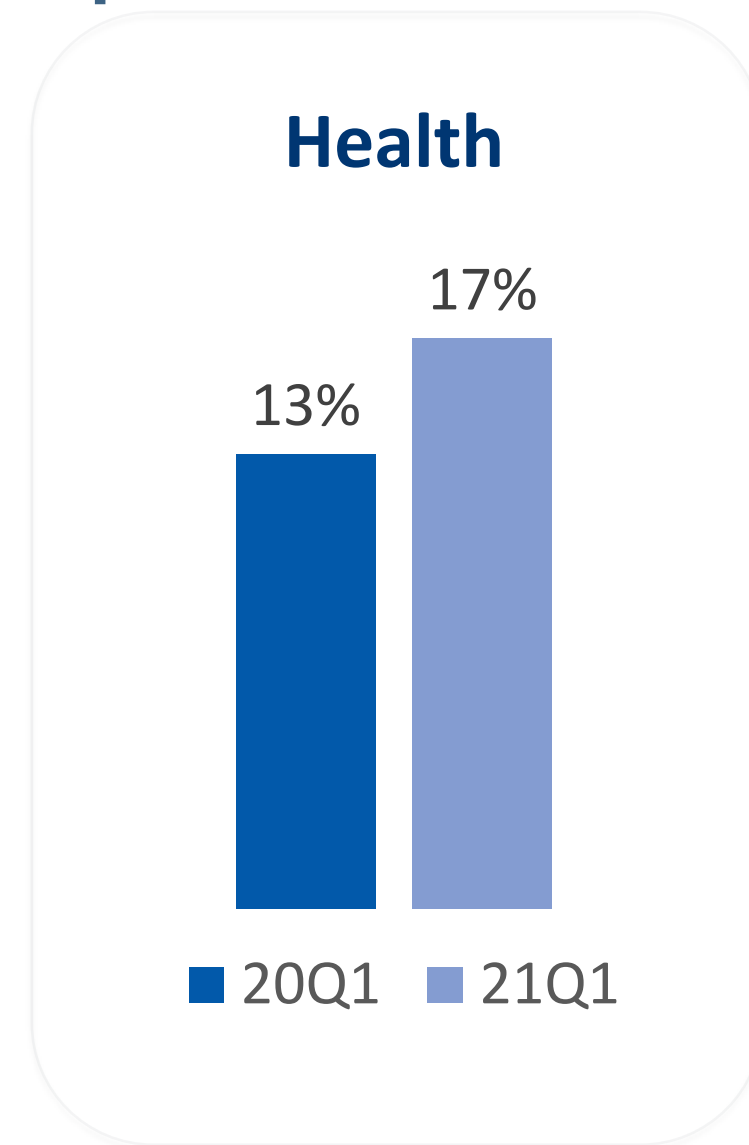
- Proactive duration and yield curve management
- Risk based portfolio management. Investment in low risk Turkish Banks and top-tier corporates

# Highlights 21Q1 | GPW

## Anadolu

TRY **2,4** bn

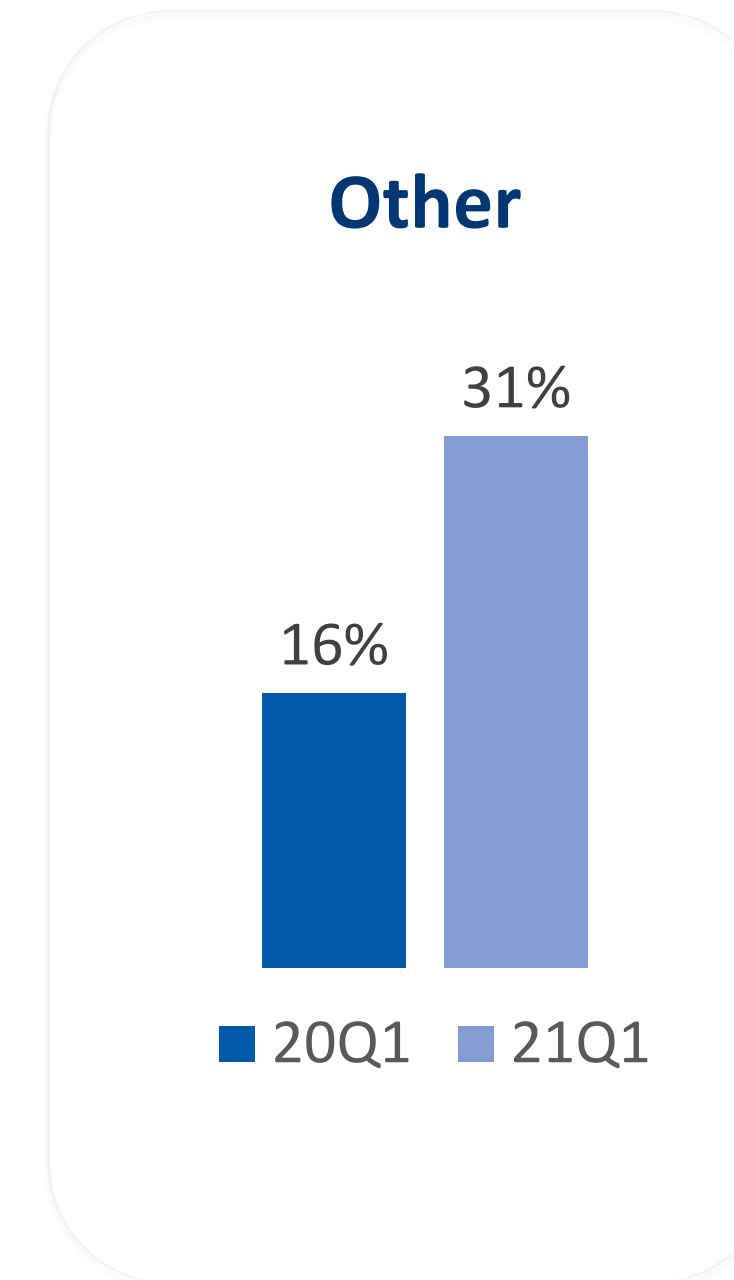
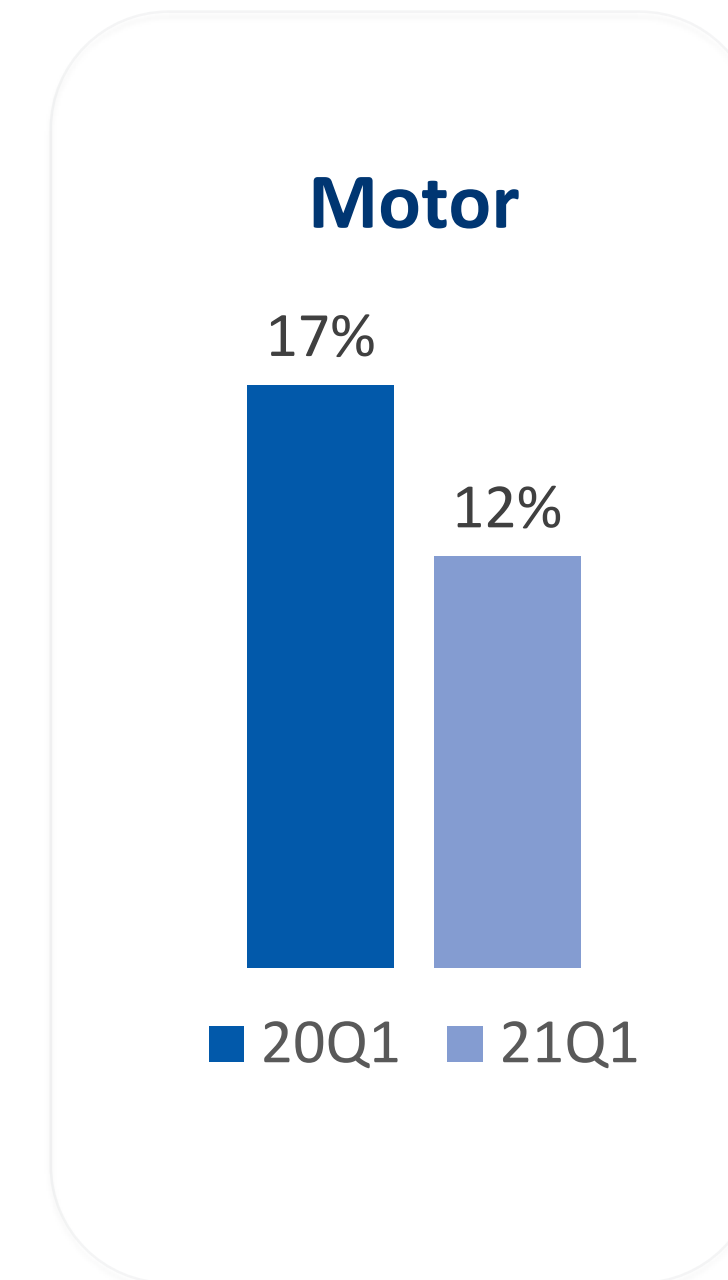
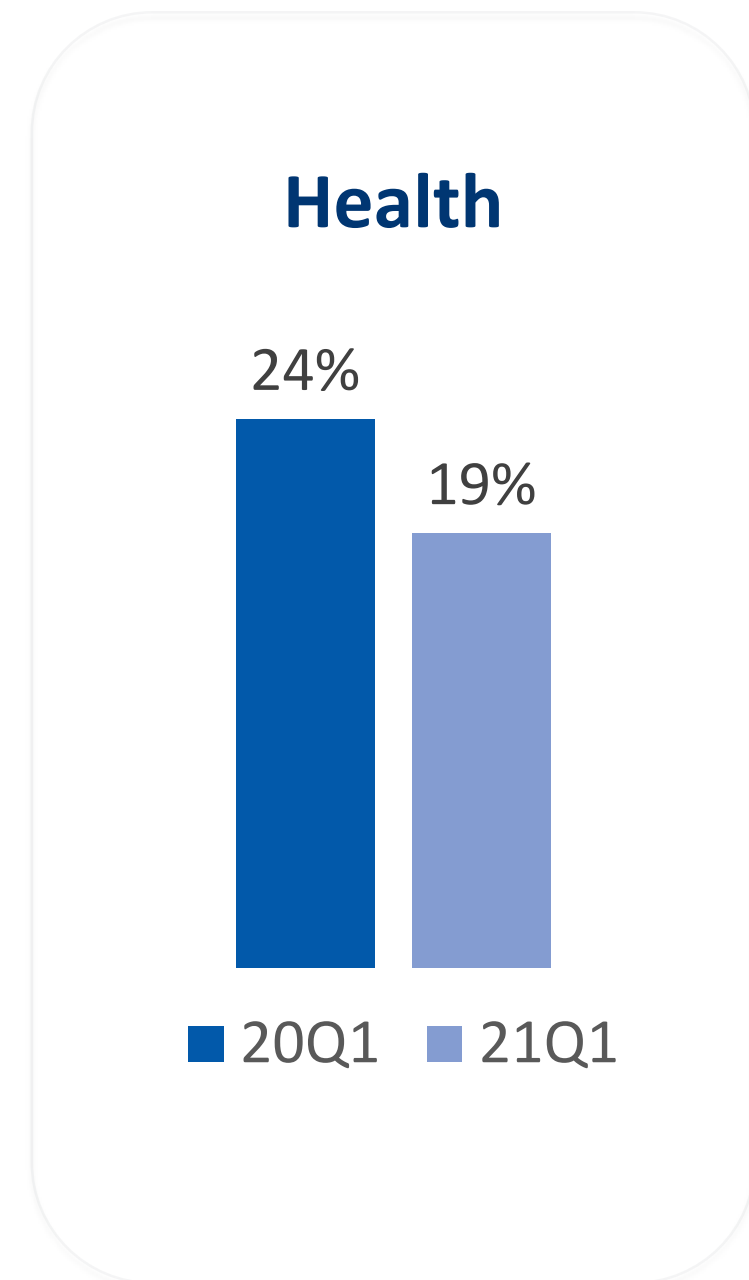
**+21%**



## Sector

TRY **21,4** bn

**+21%**



# Premium Production | 21Q1

	Anadolu Sigorta (₺ Mn)		
	20Q1	21Q1	ΔYoY
Branch	GPW	GPW	Growth
MTPL	520	591	13,7%
MOD	351	411	17,0%
Fire and Nat. D.	296	424	43,3%
Health	292	340	16,6%
Other	491	587	19,6%
<b>Total</b>	<b>1.950</b>	<b>2.353</b>	<b>20,7%</b>

Non-Life Sector (₺ Mn)		
20Q1	21Q1	ΔYoY
GPW	GPW	Growth
4.887	5.059	3,5%
2.376	3.088	30,0%
2.489	3.187	28,1%
3.301	3.916	18,6%
4.646	6.171	32,8%
<b>17.699</b>	<b>21.421</b>	<b>21,0%</b>

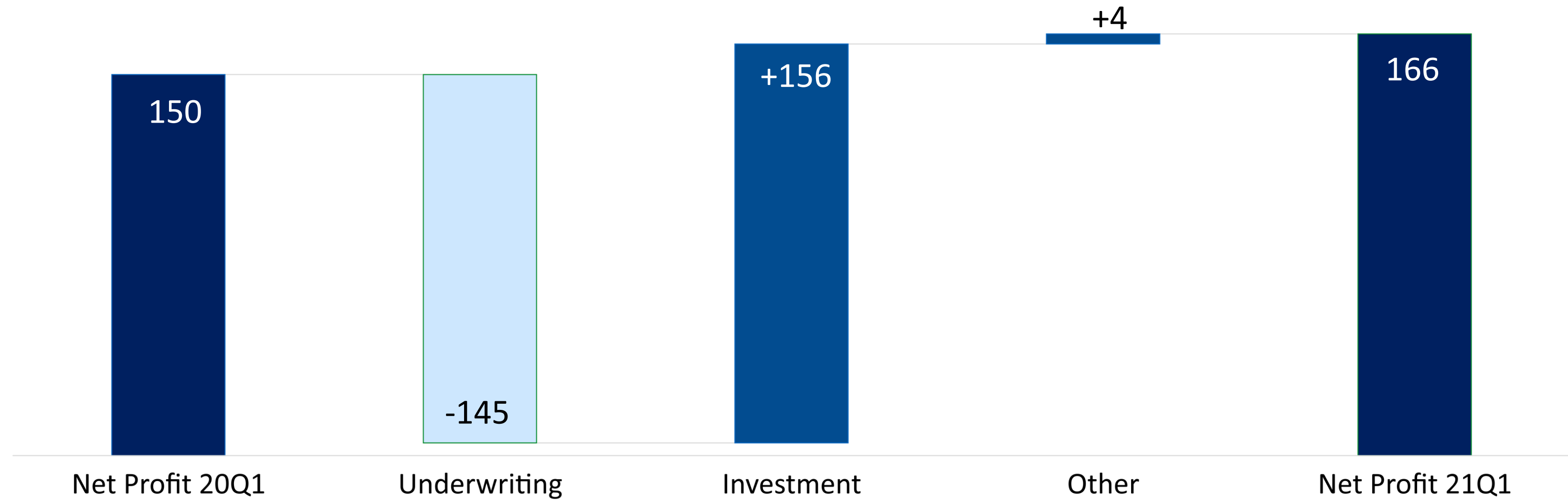
# Market Share & Rank (TRY mn)

BRANCHES	20Q1	21Q1	Rank 21Q1	Market Share 21Q1	Growth
MTPL	520	591	1	11,7%	13,7%
MOD	351	411	1	13,3%	17,0%
Watercraft	47	55	1	26,3%	17,2%
Aircraft Liability	15	22	1	49,1%	44,7%
Fire	296	424	2	13,3%	43,3%
Marine Transportation	39	43	2	10,2%	10,6%
Aircraft	18	13	2	30,7%	-25,0%
Health	292	340	3	8,7%	16,6%
General Losses	201	273	3	7,5%	35,6%
Accident	46	59	3	10,2%	26,4%
Other	125	122	--	--	-1,9%
<b>TOTAL</b>	<b>1.950</b>	<b>2.353</b>	<b>3</b>	<b>11,0%</b>	<b>20,7%</b>

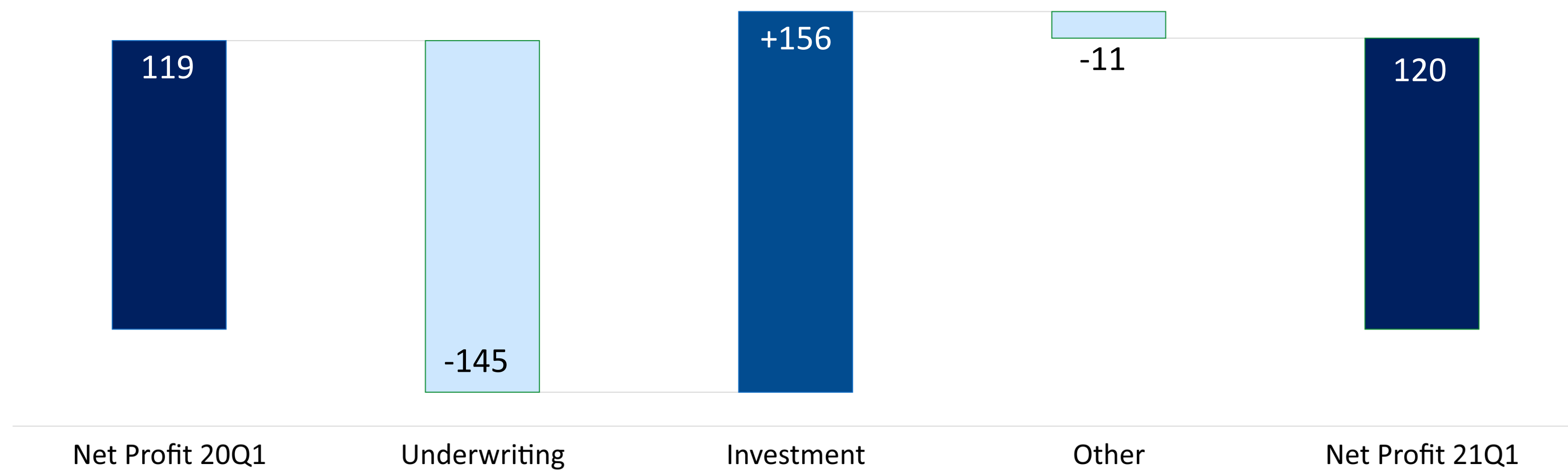


# Highlights of 21Q1 | Net Profit Drivers

Unconsolidated (TRY mn) (\*)



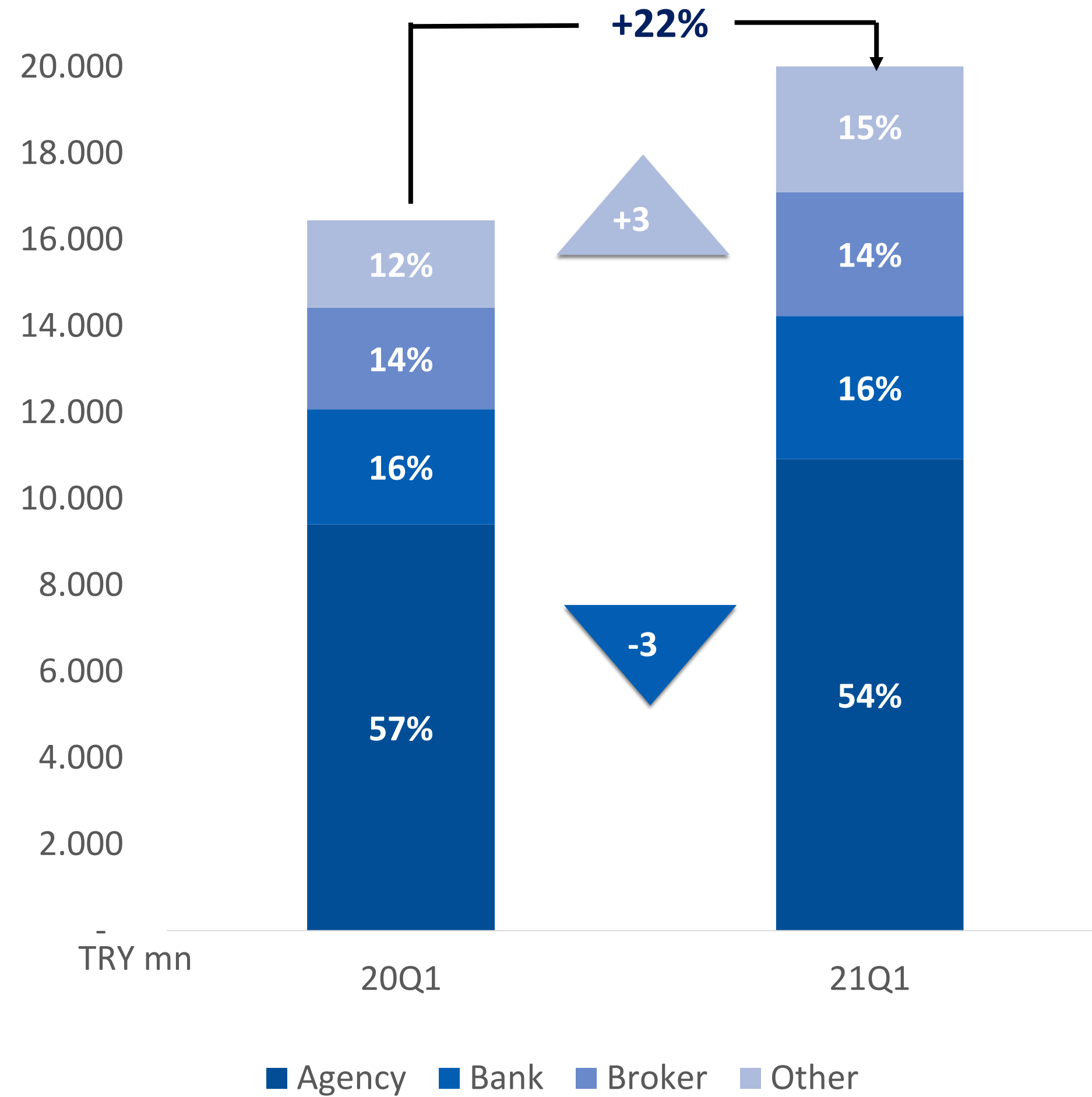
Consolidated (TRY mn) (\*)



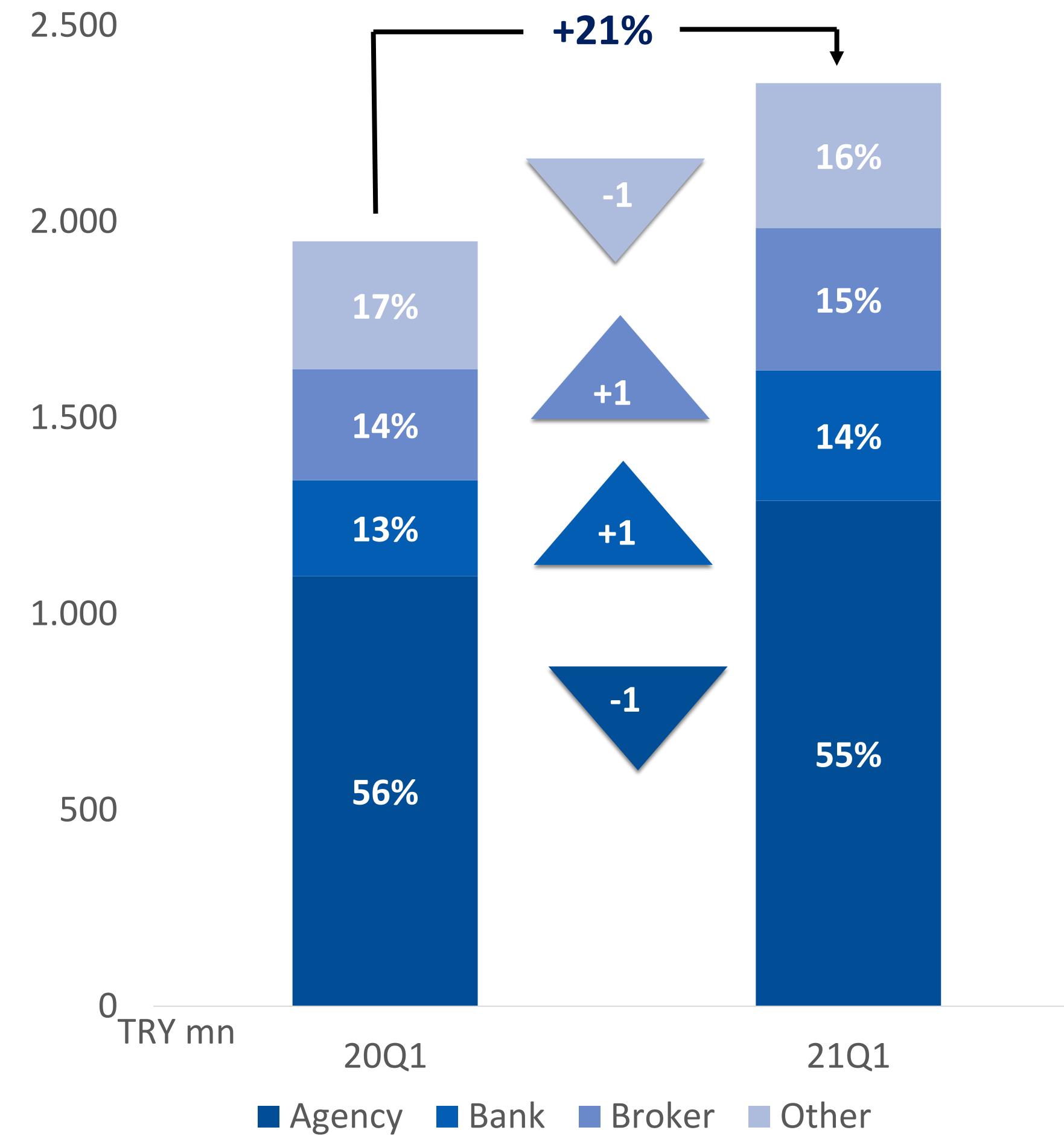
(\*) Transferred financial income is excluded

# Distribution Channels | 21Q1

Premium Production – Sector



Premium Production – ANSGR





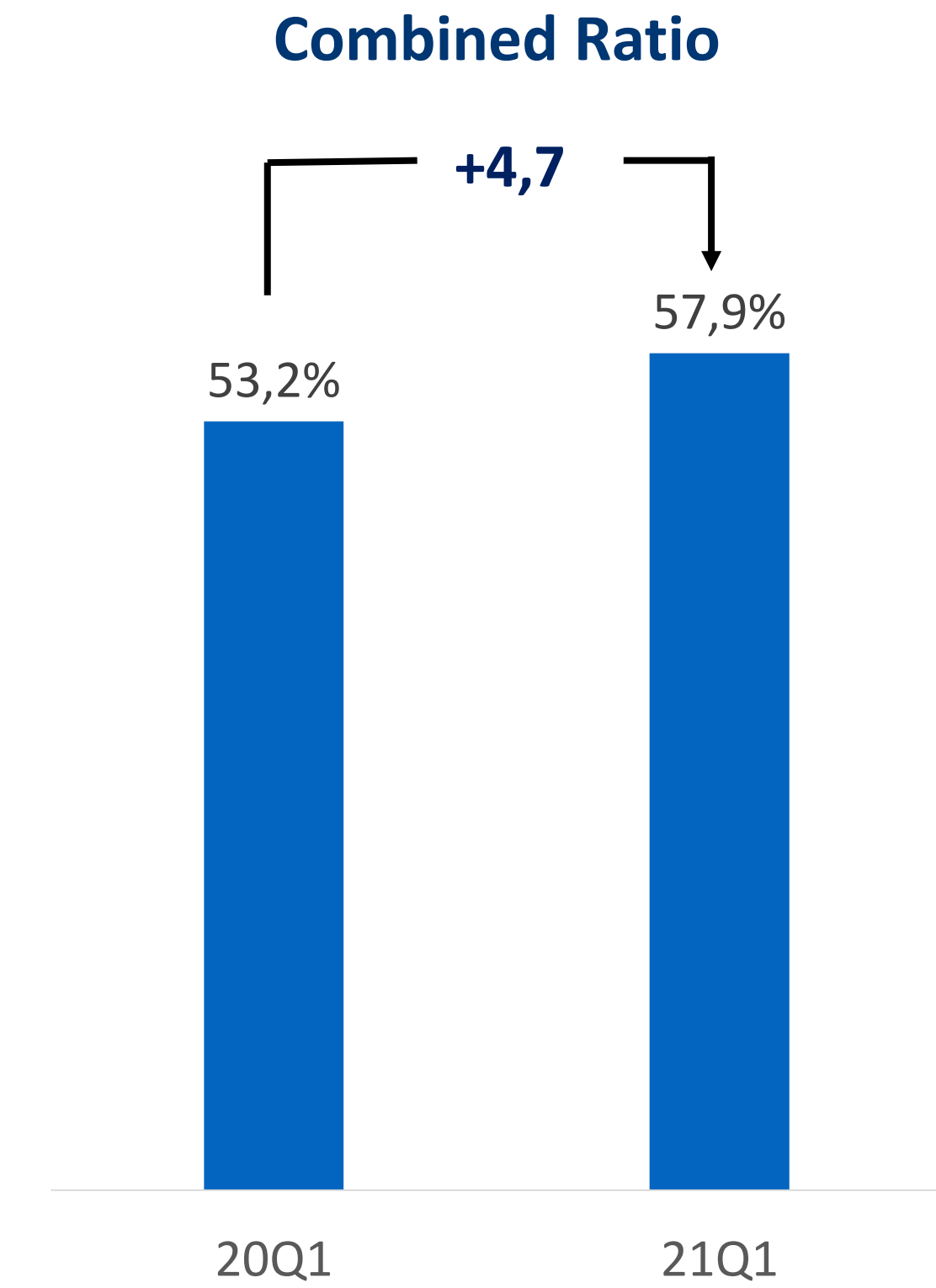
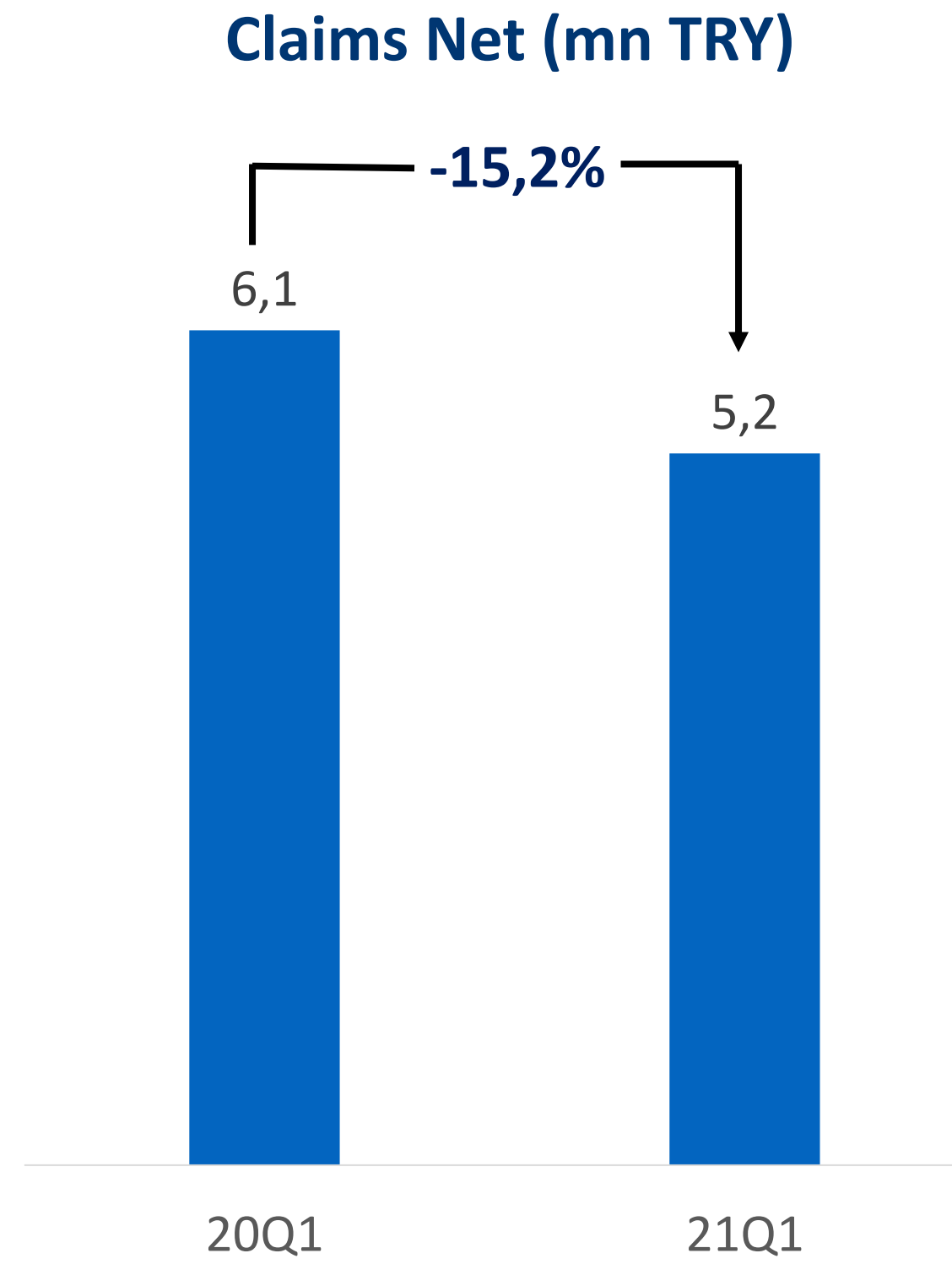
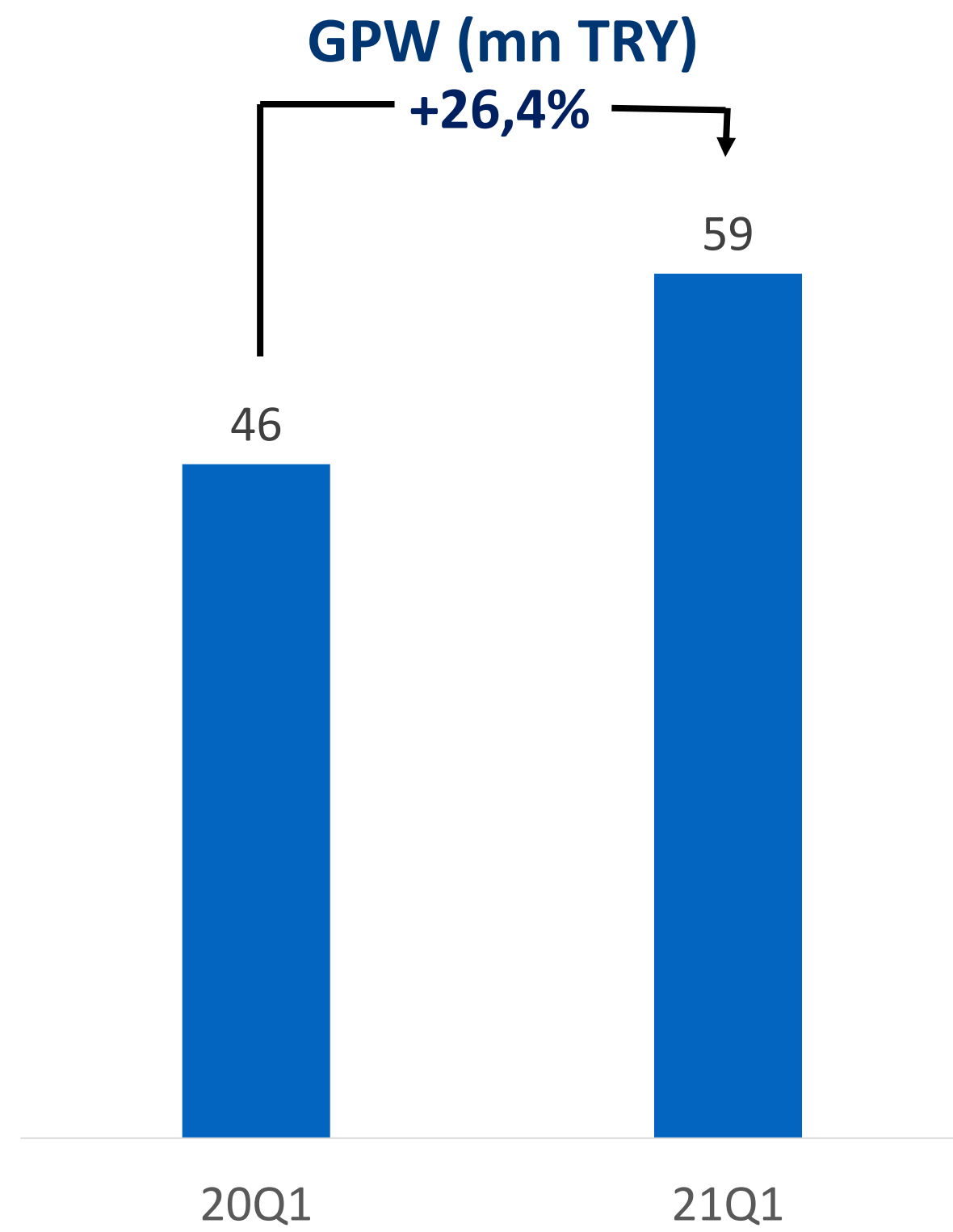
**Company & Market Overview /**

# Technical Results

**/ Financial Highlights**

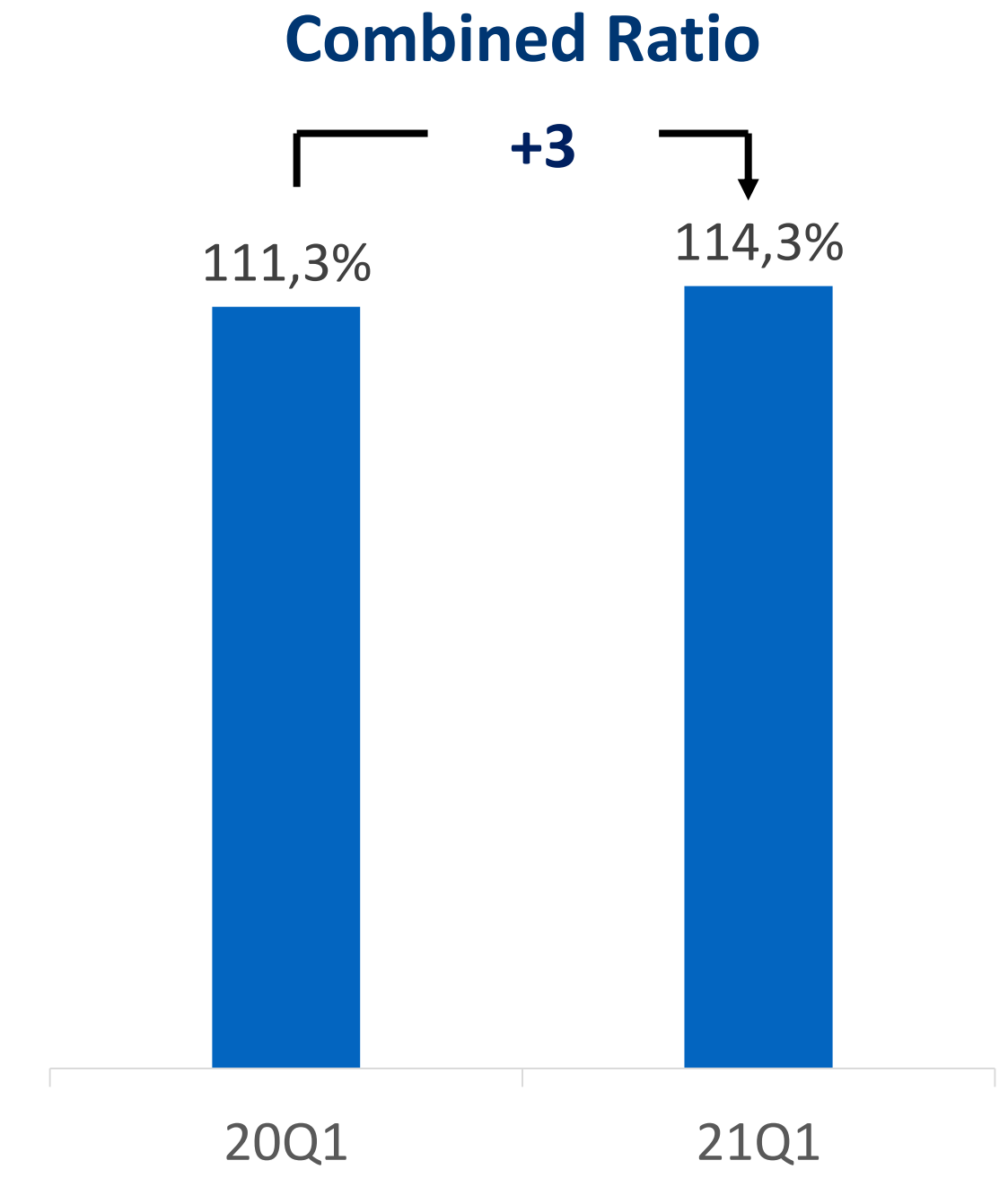
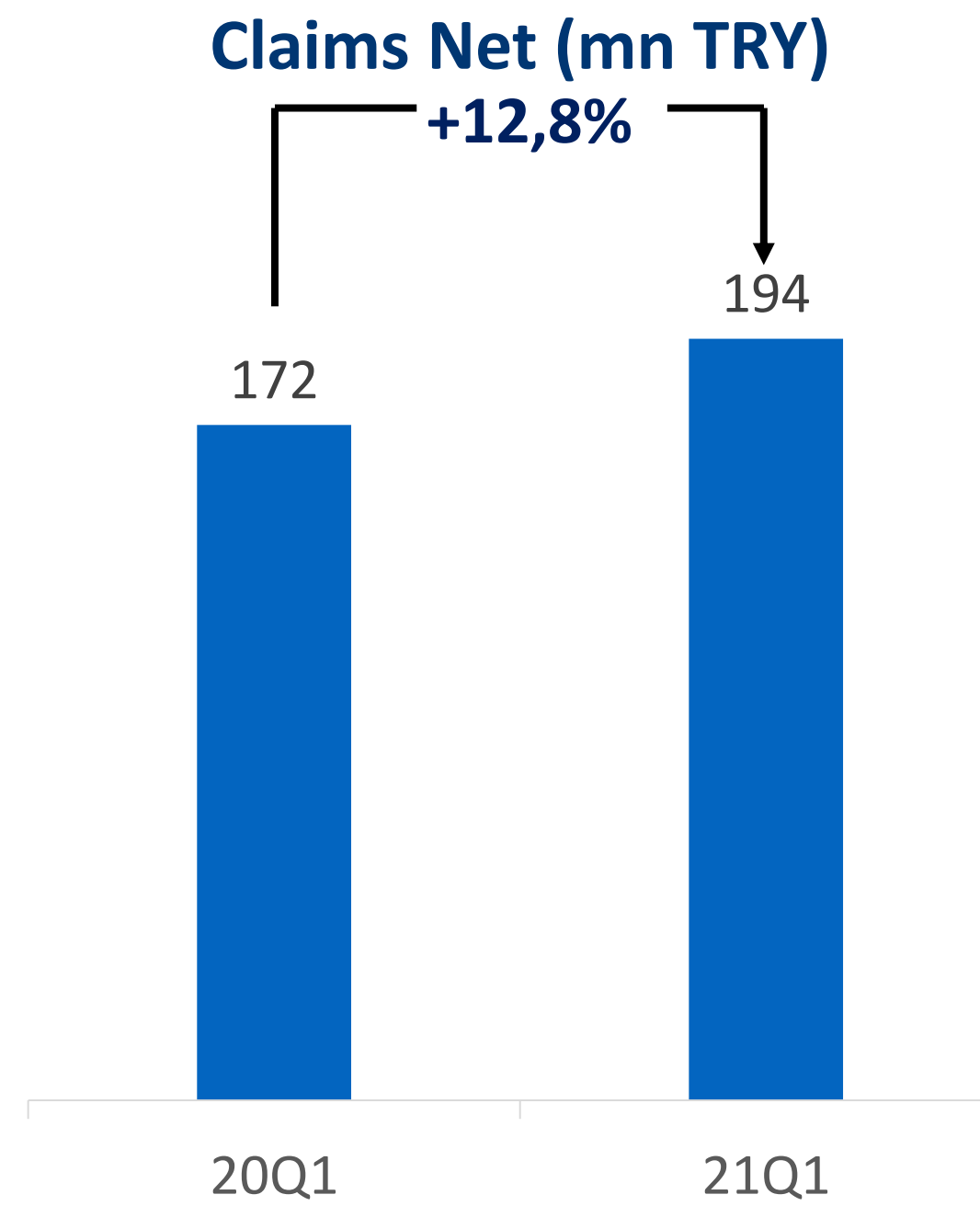
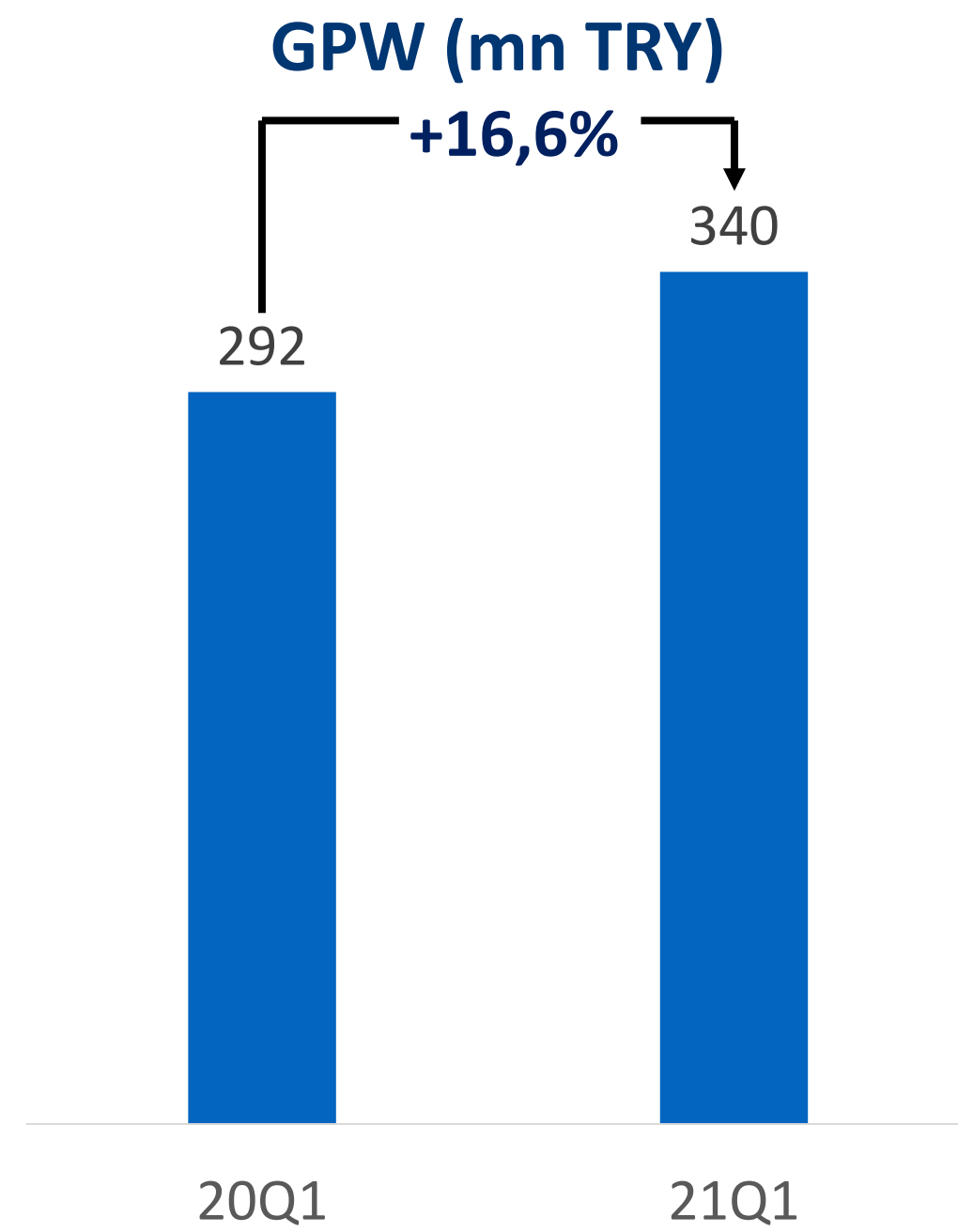


# Accident | GPW and Technical Earnings

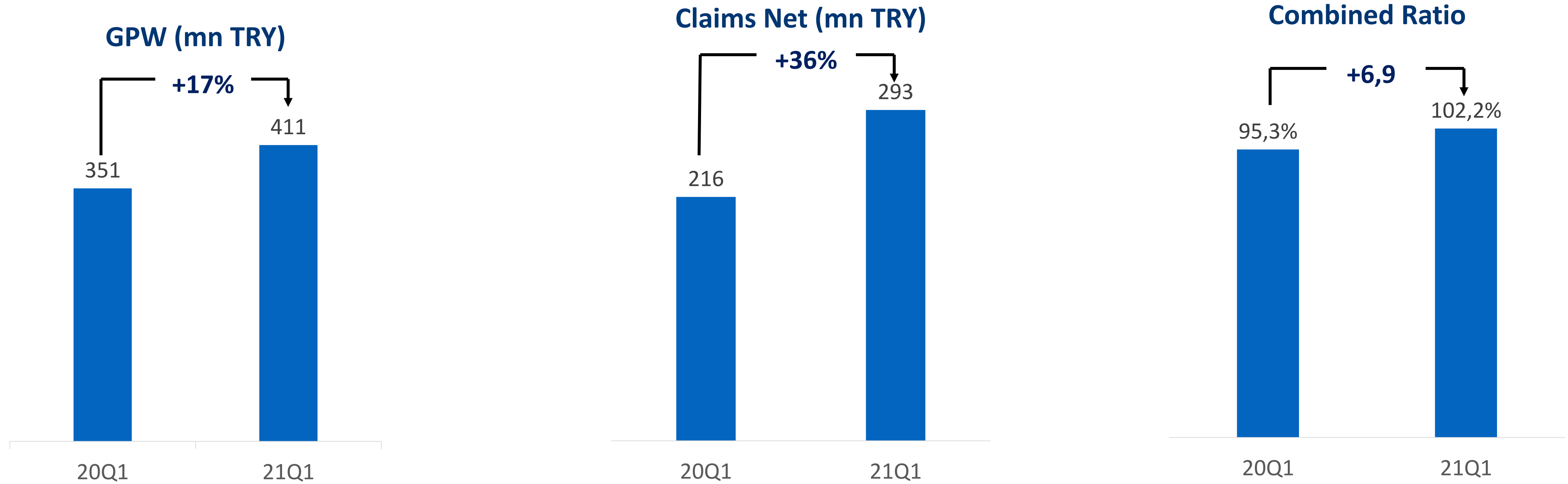




# Health | GPW and Technical Earnings

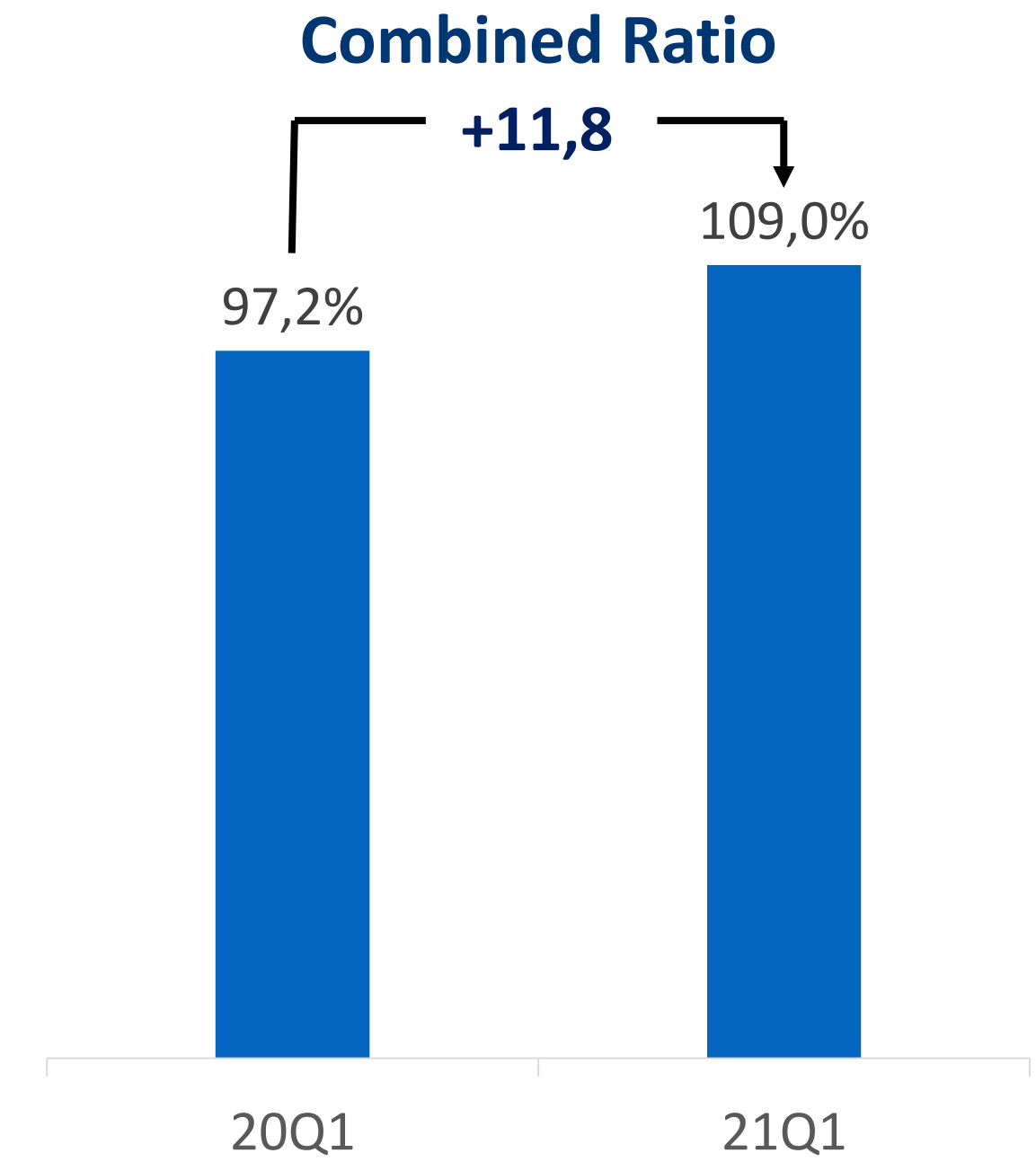
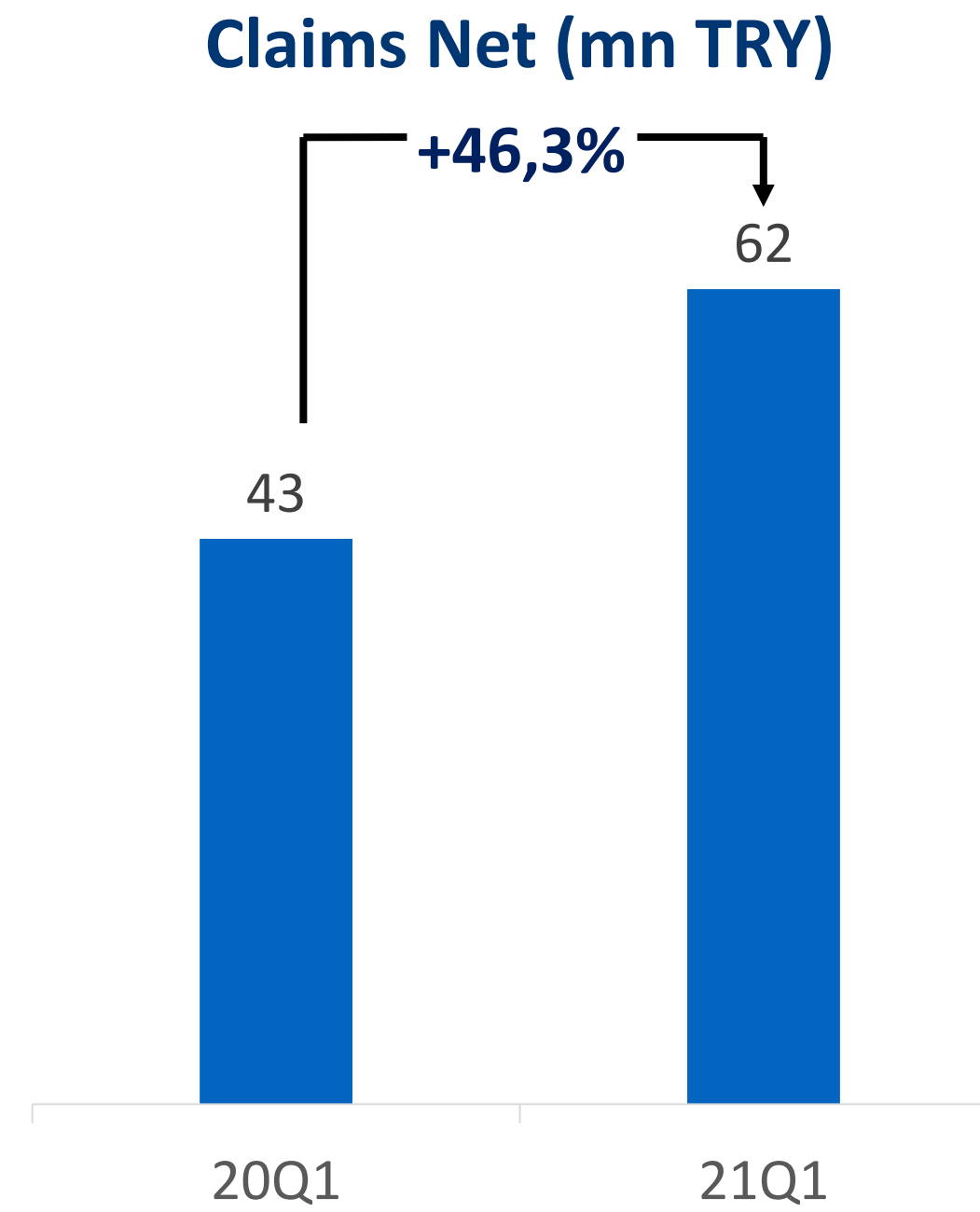
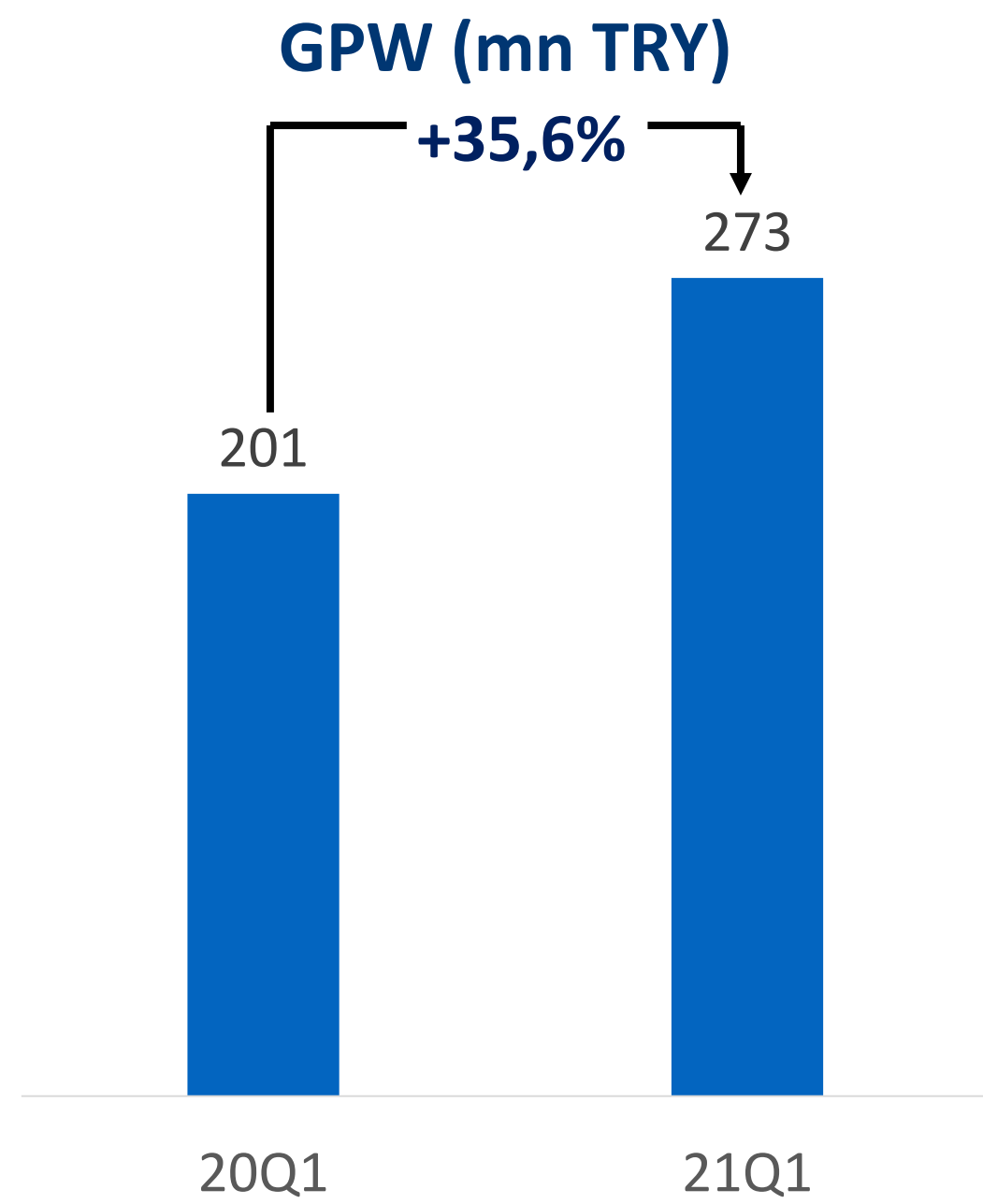


# MOD | GPW and Technical Earnings

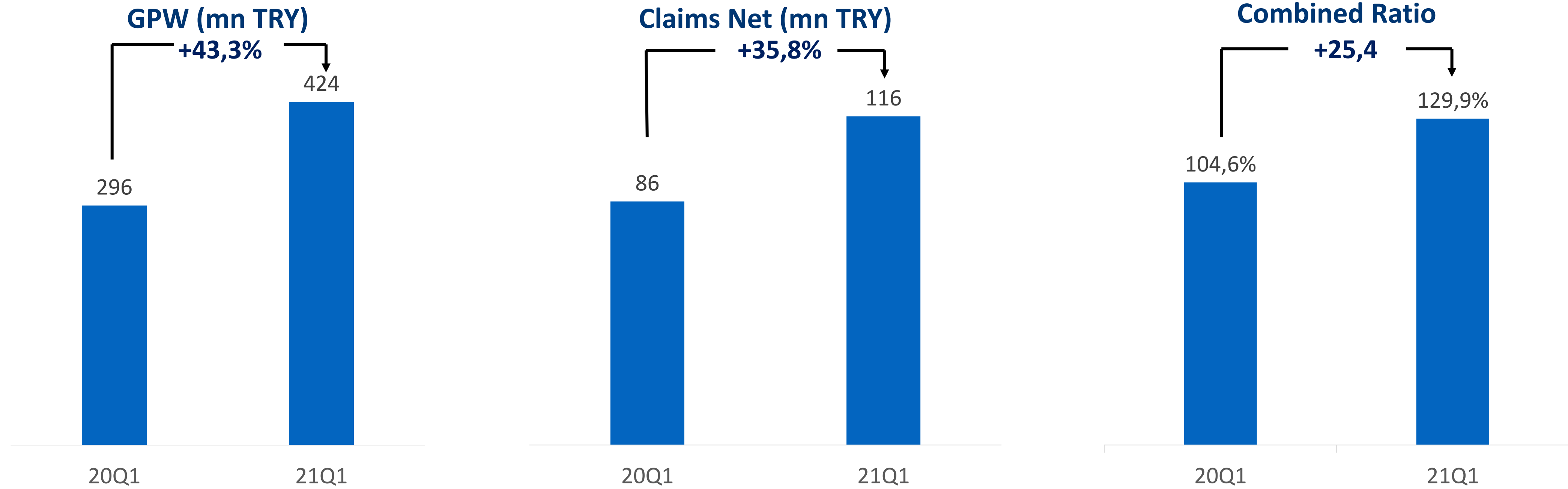




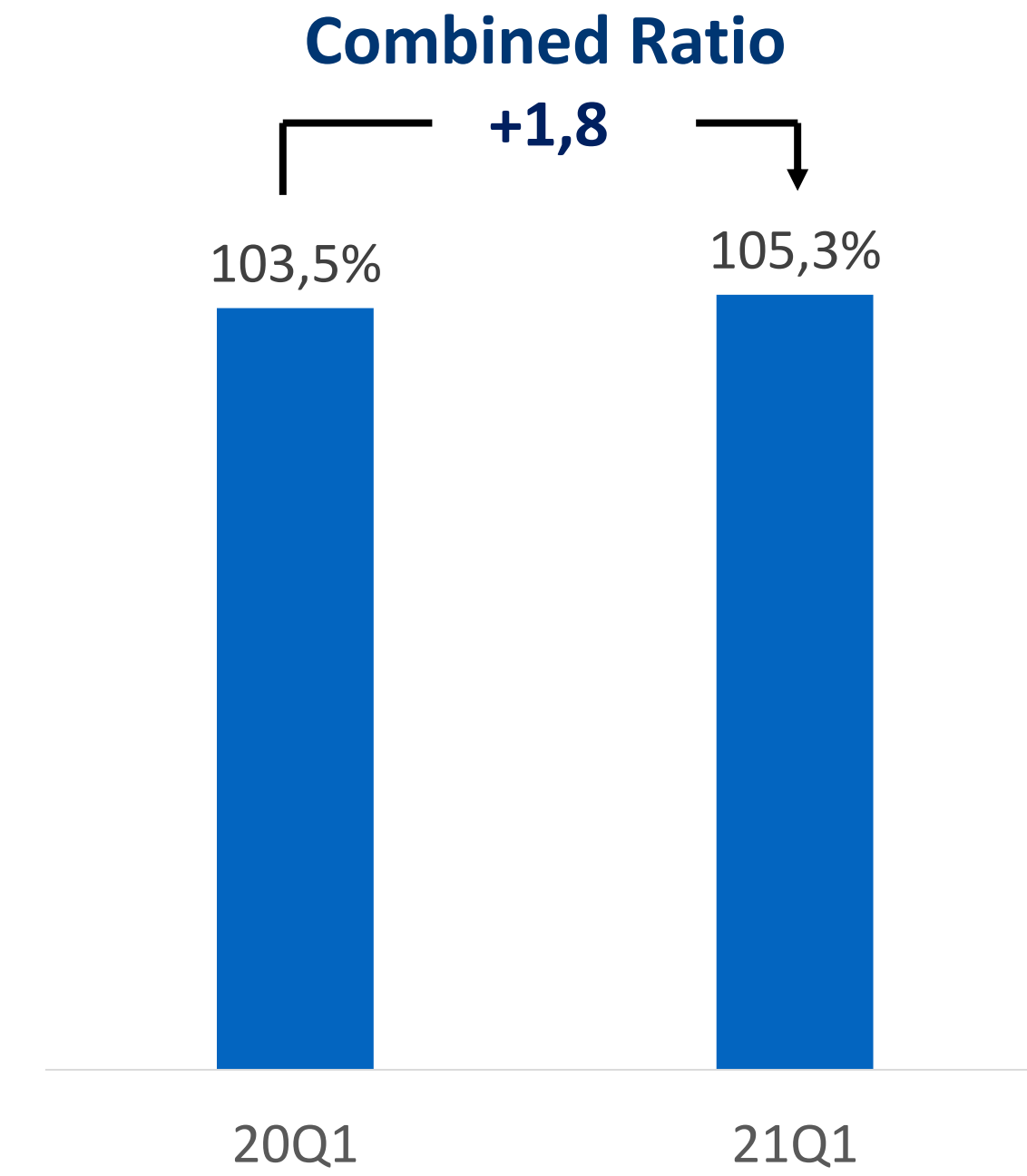
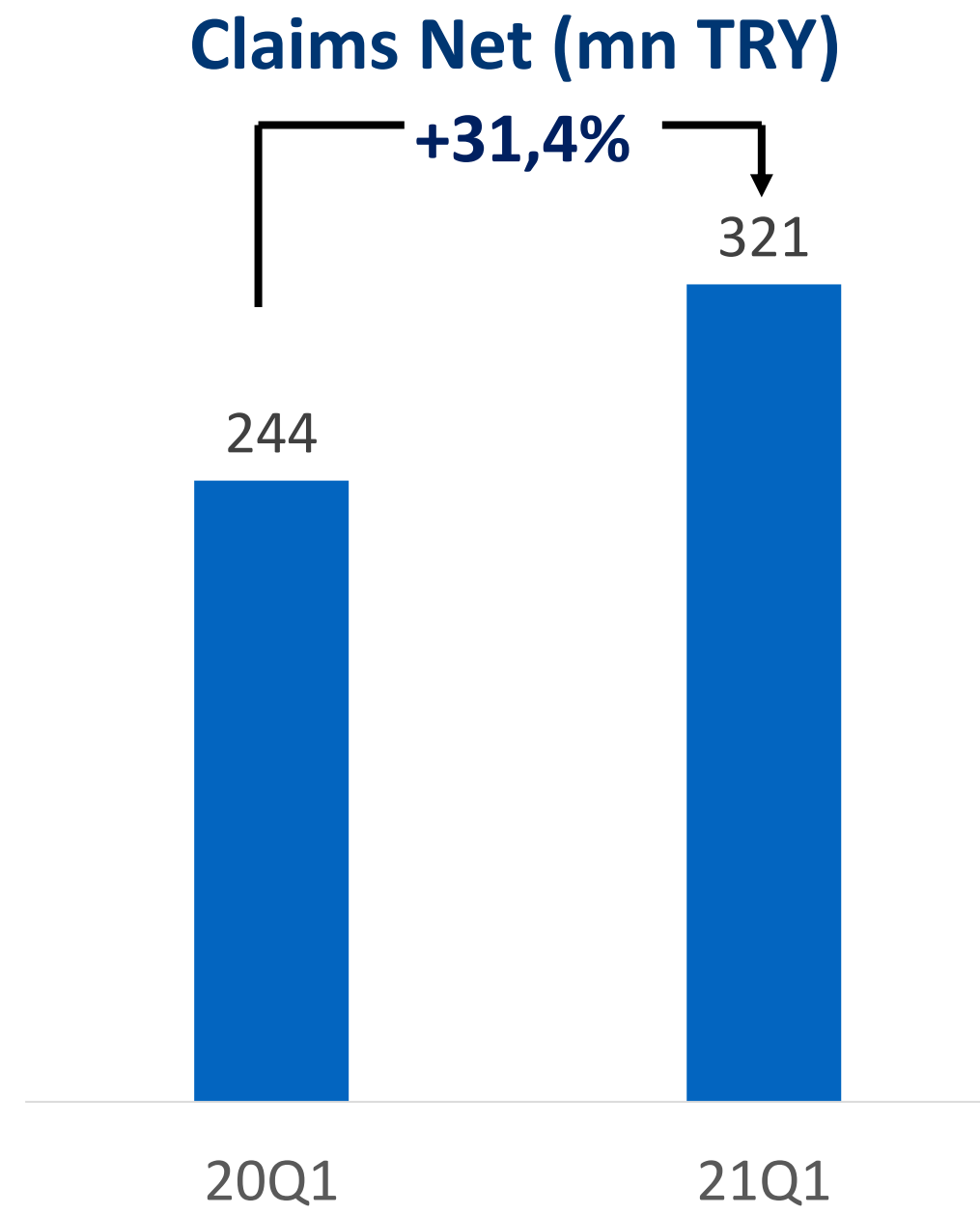
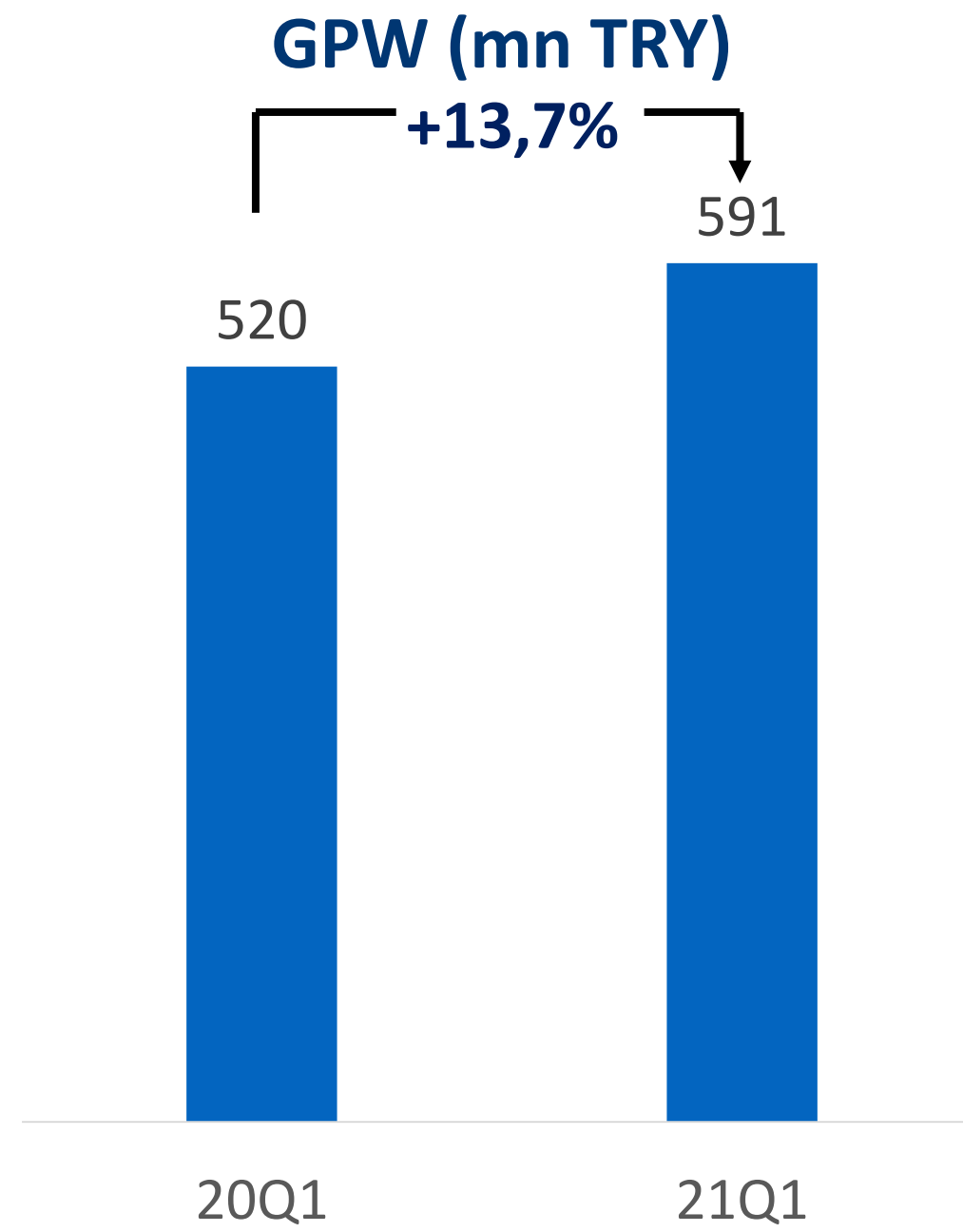
# General Losses | GPW and Technical Earnings



# Fire | GPW and Technical Earnings



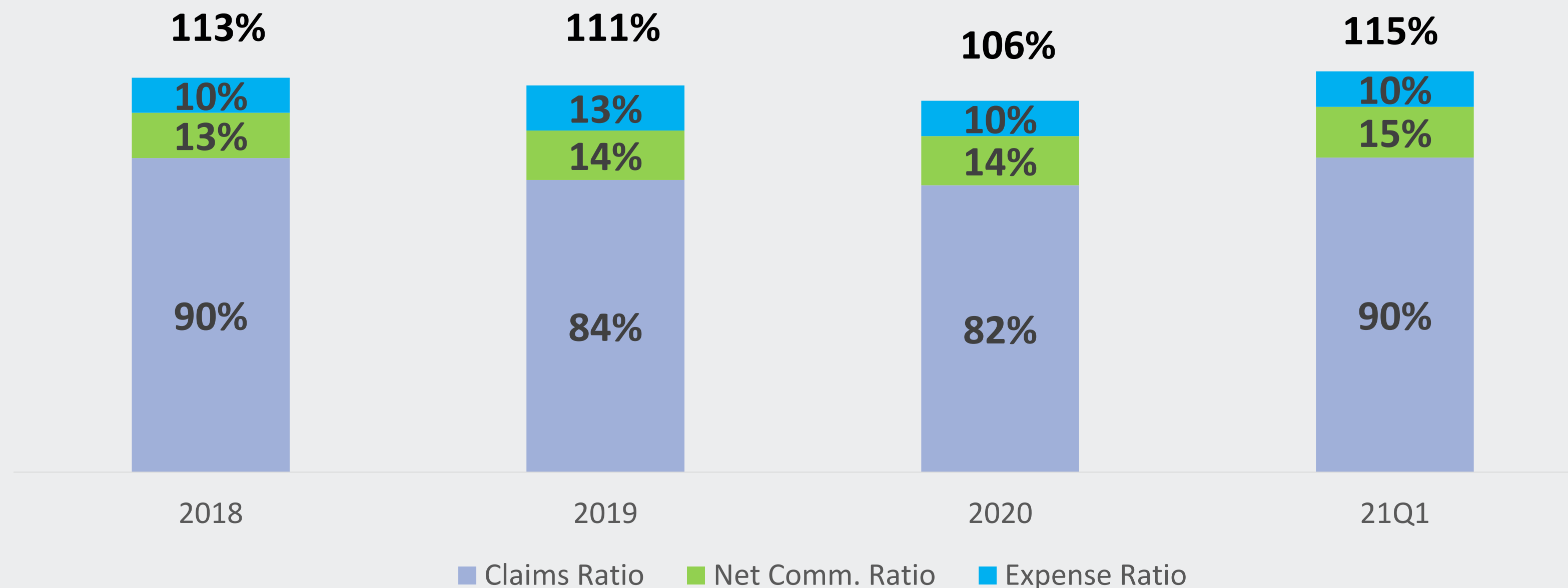
# MTPL | GPW and Technical Earnings





# Profitability | Combined Ratio

Combined Ratio	20Q1	21Q1
MOD	95,3%	102,2%
MTPL	103,5%	105,3%
Fire	104,6%	129,9%
Health	111,3%	114,3%
Accident	53,2%	57,9%
General Losses	97,2%	109,0%
<b>Total</b>	<b>104,2%</b>	<b>114,9%</b>





**Company & Market Overview**

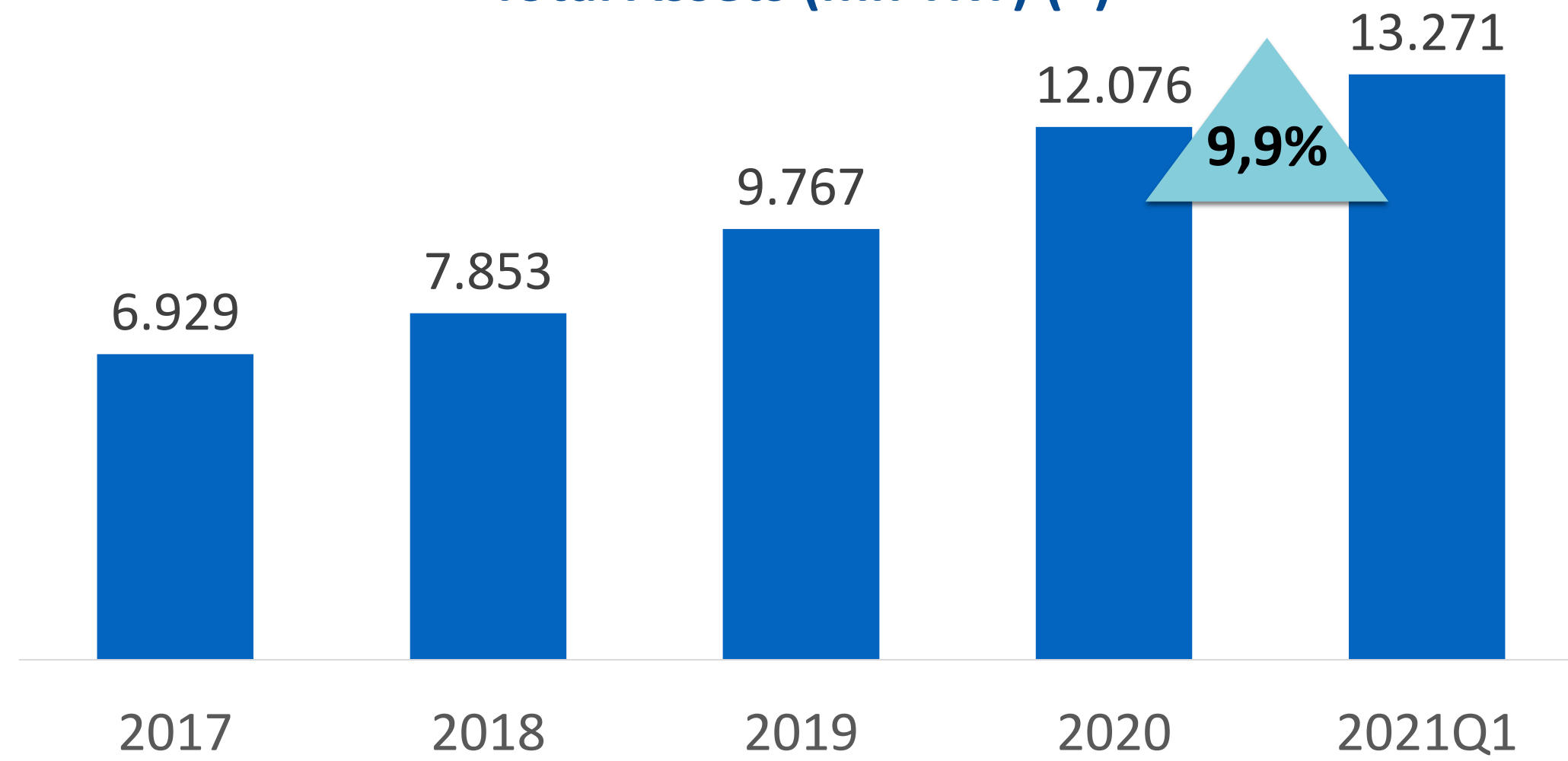
**Technical Results**

# Financial Highlights

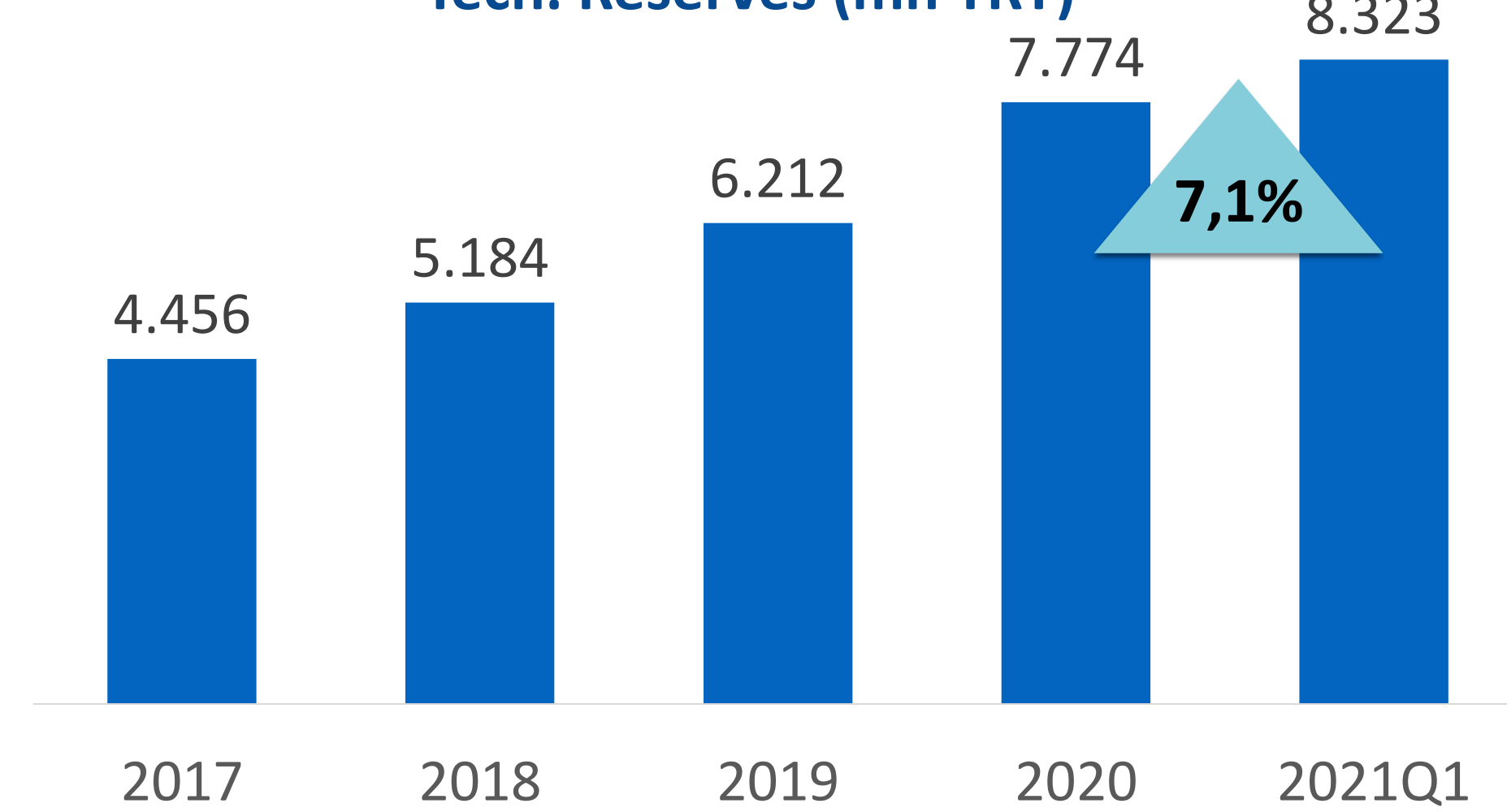


# Growth Performance

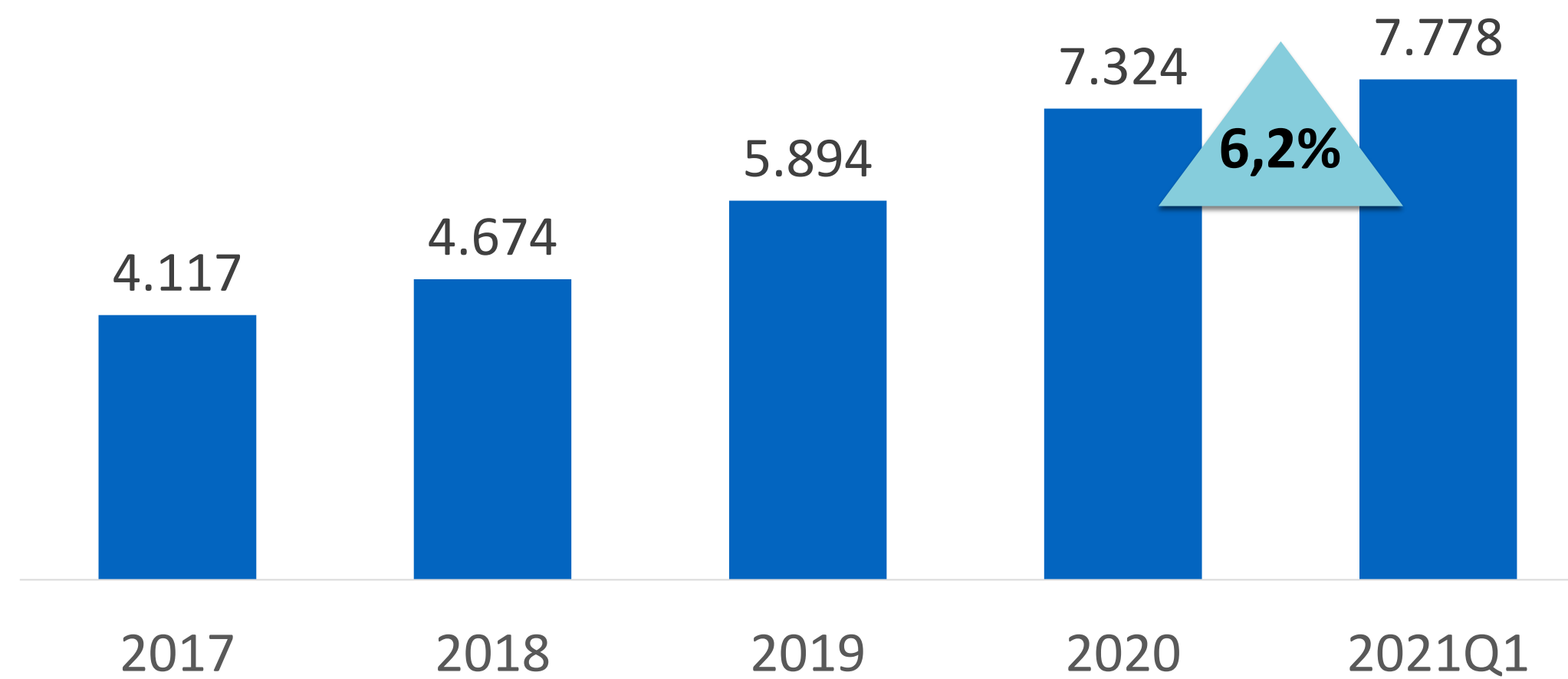
**Total Assets (mn TRY) (\*)**



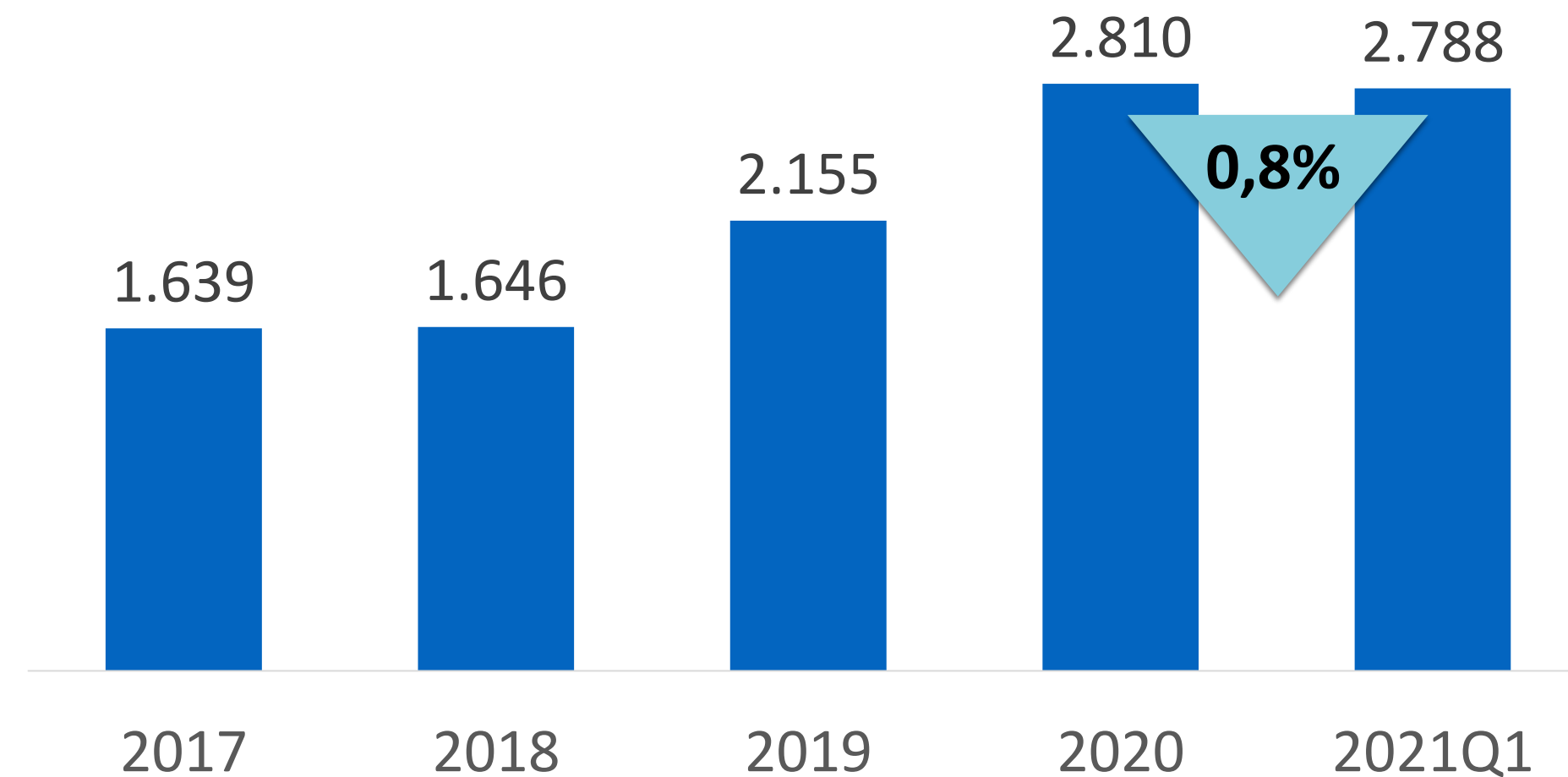
**Tech. Reserves (mn TRY)**



**Assets Under Management (mn TRY) (\*)**



**Shareholders' Equity (mn TRY)**



(\*) Financial loans netted off

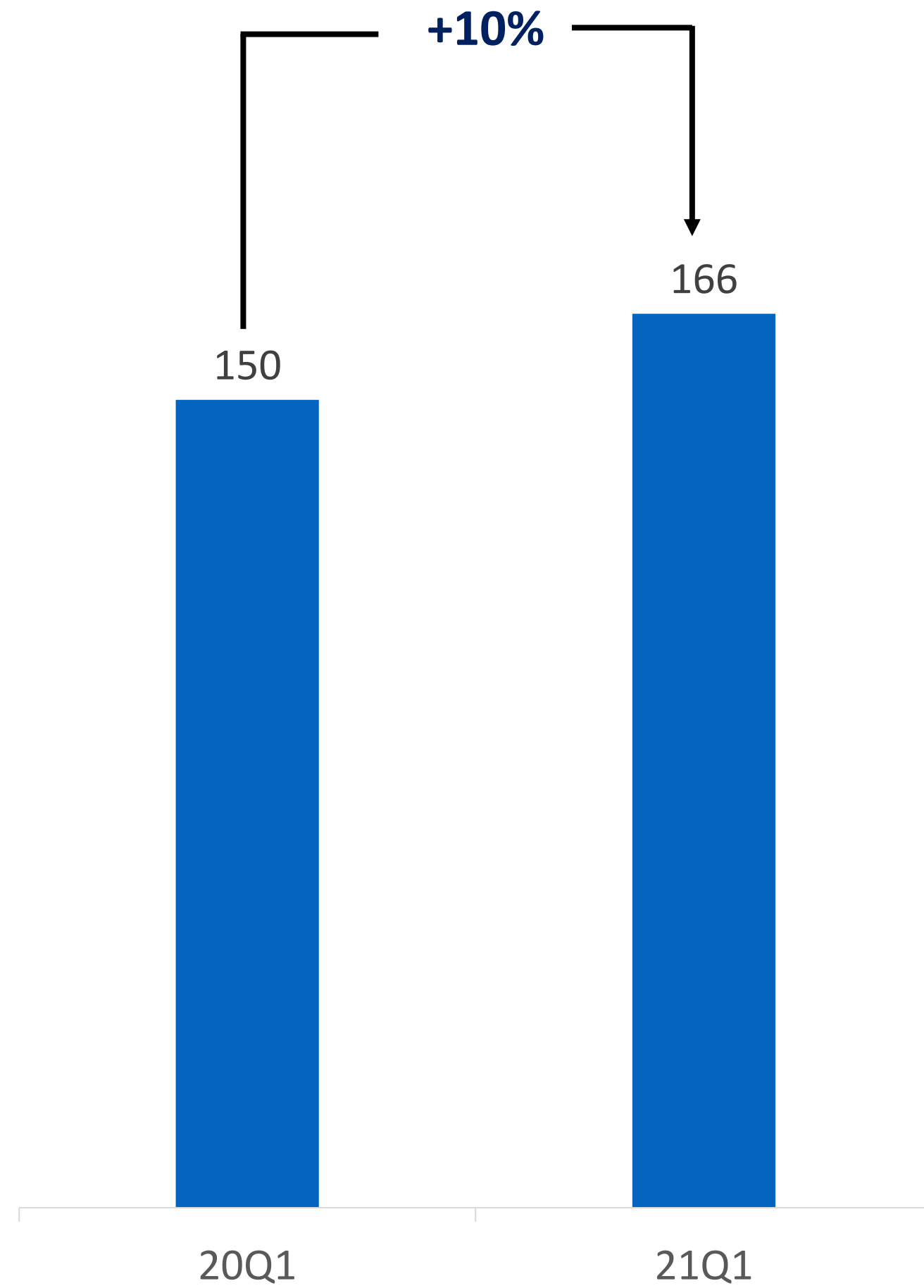


# Income Statement (₺ mn)

P&L	20Q1	21Q1	Change (%) (YoY)	20Q1 (Cons.)	21Q1 (Cons.)	Change (%) (YoY)
Tech. Income (*)	1.156	1.342	16%	1.156	1.342	16%
Tech. Expenses	-1.205	-1.536	27%	-1.205	-1.536	27%
Net Financial Inc. + Other Exp. (*)	229	392	71%	198	347	75%
Gross Profit	<b>181</b>	<b>198</b>	<b>10%</b>	<b>149</b>	<b>153</b>	<b>2%</b>
Tax & Deferred Tax	-31	-33	7%	-31	-33	7%
<b>Net Profit</b>	<b>150</b>	<b>166</b>	<b>10%</b>	<b>119</b>	<b>120</b>	<b>1%</b>

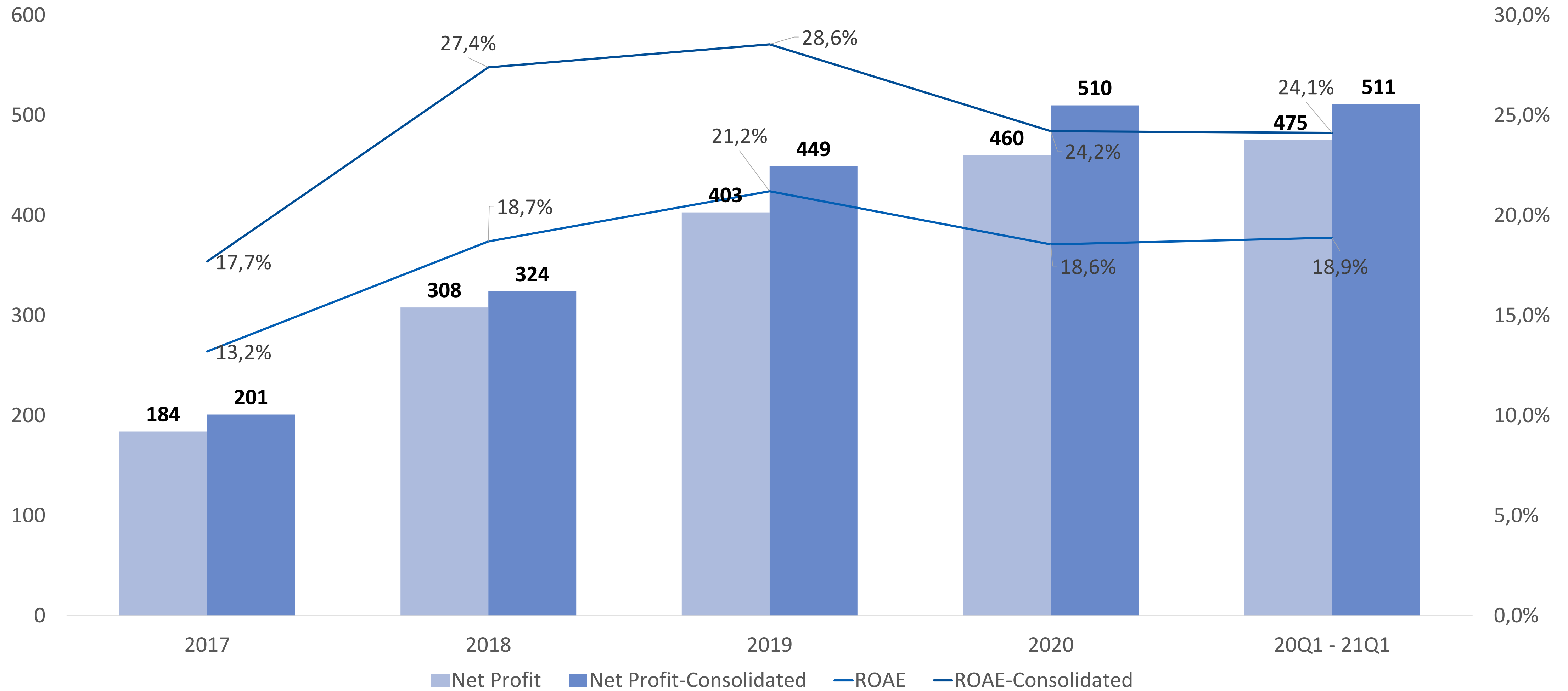
(\*) Financial income transferred to technical division and deferred tax are excluded

# Net Income (mn TRY)



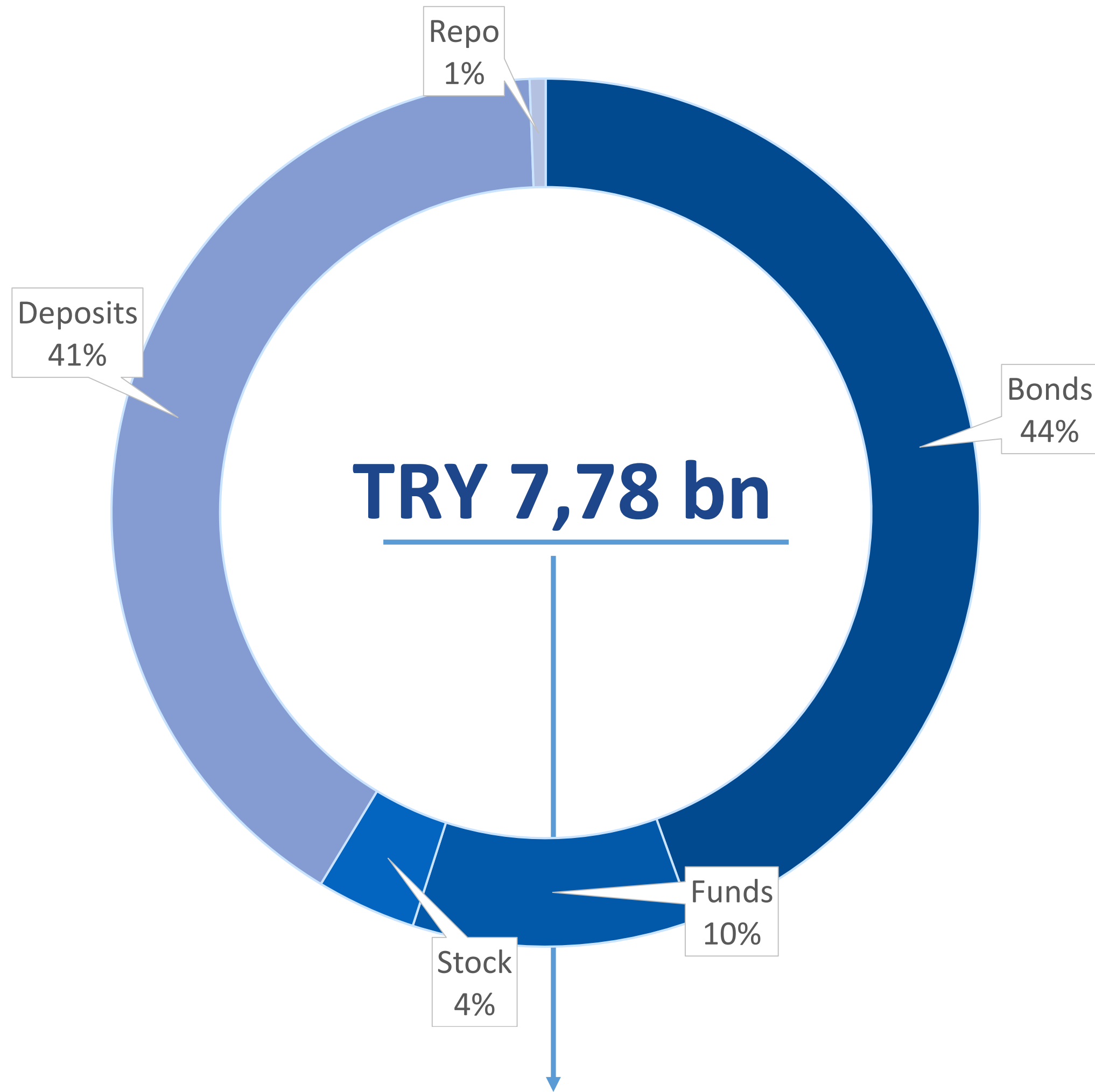
<b>Technical Earnings</b>	<b>-194</b>
Investment income	373
Dividend income	72
Amortization & Depreciation	-26
Provisions	-32
Rediscount	5
Other income	1
Tax	-33
<b>Net income</b>	<b>166</b>

# Solo & Consolidated Figures (mn TRY)





# Investment Portfolio



- ▶ TRY 7,32 bn at 31.12.2020
- ▶ TRY 6,04 bn at 31.03.2020

## In 21Q1;

Dividend from ANHYT 72 mn TRY

Investment Income \* 316 mn TRY

Portfolio Return ~ 17%

\* ANHYT dividend excluded.



# Disclaimer Statement

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THANK YOU...

**ANADOLU**

**SİGORTA**

Never lose.

Q&A