

**ANADOLU
SIGORTA**

Never lose.

Financial Results 22Q3

Earnings Call

03.11.2022



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Company & Market Overview



Sector Performance

- Premium production at ₺126,3 bn (116,8% ytd)
- Growth above CPI
- Unexpired Risk Reserves – Calculation methodology change

Motor Branches (MOD&MTPL)

- Monthly incremental rate increased to %4,75 effective from 1st September
- One – off price increase %20 (%10 commercial vehicles)
- Surging MOD policy prices

Financial Measures

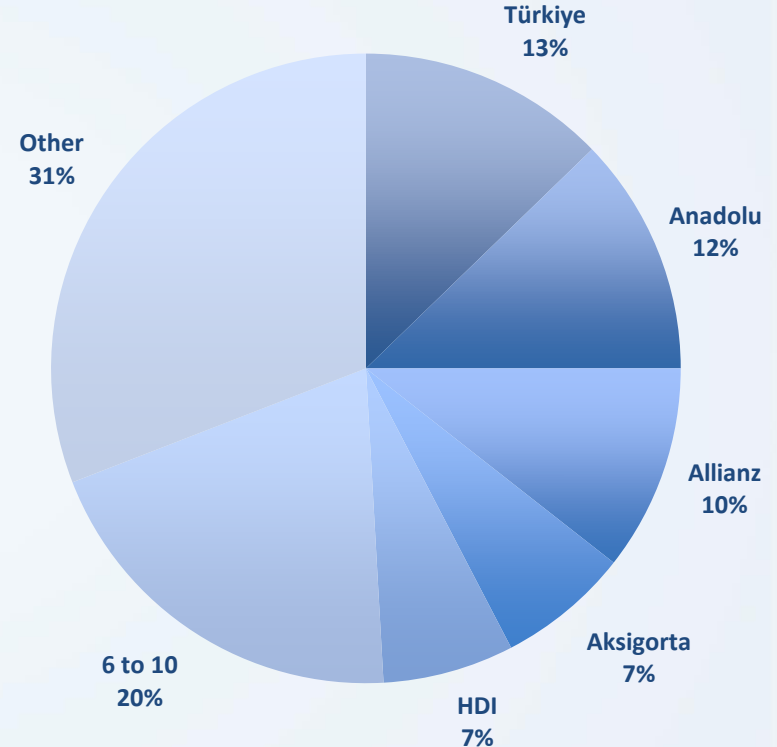
- Interest rate change - from 14% to 10,5% in 22Q3
- Inflation in rising trend – CPI reached 83,45% (YoY)
- Increase in Stock Portfolio



Top 10 Non-Life Companies in the Sector

(₺ Mn)	Premium Production 21M9	Premium Production 22M9	Change (%)
Türkiye	7.718	16.106	108,7
Anadolu	7.122	15.463	117,1
Allianz	6.663	13.372	100,7
Aksigorta	4.471	8.568	91,6
HDI	3.123	8.513	172,6
Top 5 Companies	29.097	62.022	113,2
6 to 10	11.447	25.258	120,7
Top 10 Companies	40.544	87.281	115,3
Other	17.724	39.017	120,1
Total	58.269	126.298	116,8

Production Share by Companies



Premium growth in main branches

- Ranked in top three at 15 non-life branches
- MOD growth 304% vs. sector growth 256% in 22Q3
- MTPL growth 162% vs. sector growth 158% in 22Q3

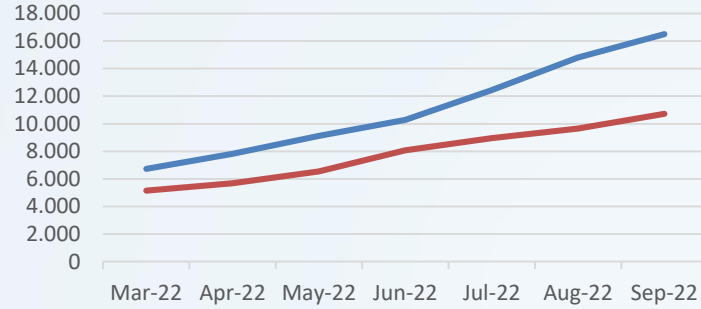
Portfolio Allocation Updates

- CPI linked Treasury Bonds
- Increase in FX Long Position

Investment portfolio

- AUM reached to ₺13,1bn (additional ₺1,8bn in Q3) as of 30 September
- Investment yield reached 36,5%

MOD-Average Premium Increase

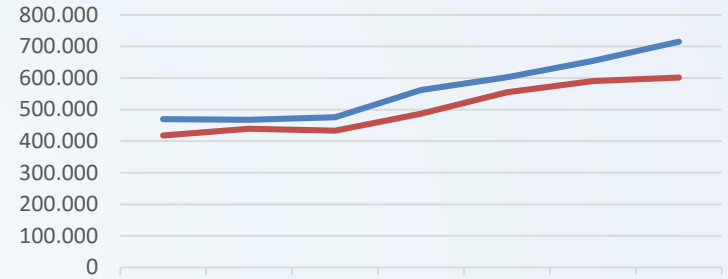


	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22
New Average Premium	6.730	7.812	9.109	10.278	12.446	14.798	16.494
Renewal Average Premium	5.140	5.681	6.548	8.069	8.956	9.654	10.714

— New Average Premium — Renewal Average Premium

New Average Premium increase rate was 213% and
Renewal Average Premium increase rate was 195%

MOD-Average Vehicle Price Increase



	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22
New Average Vehicle Price	470.175	467.642	476.354	562.185	602.181	654.246	715.387
Renewal Average Vehicle Price	417.746	439.804	432.983	487.041	555.275	590.431	601.869

— New Average Vehicle Price — Renewal Average Vehicle Price

New Average Vehicle Price increase rate was 66% and
Renewal Average Vehicle Price increase rate was 68%

Highlights – GPW

Anadolu

TRY **15,5** bn

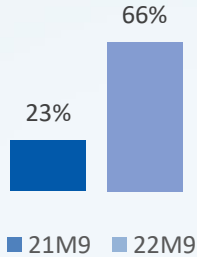
+117%

Sector

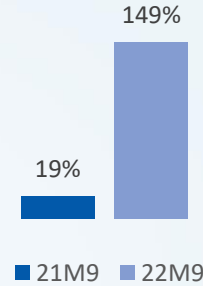
TRY **126,3** bn

+117%

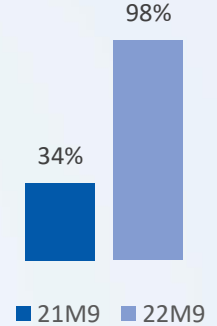
Health



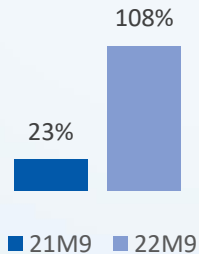
Motor



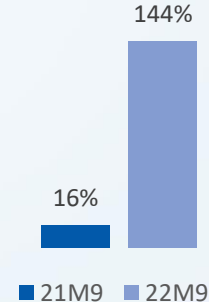
Other



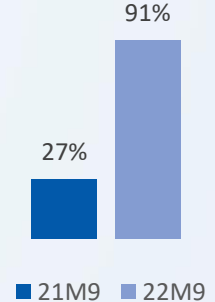
Health



Motor



Other



Premium Production

	Anadolu Sigorta (₺ Mn)			Non-Life Sector (₺ Mn)		
	21M9	22M9	ΔYoY (%)	21M9	22M9	ΔYoY (%)
Branch	GPW	GPW	Growth	GPW	GPW	Growth
MTPL	1.955	4.020	105,7	16.010	34.985	118,5
MOD	1.245	3.958	217,9	9.426	27.045	186,9
Fire and Nat. D.	1.381	2.821	104,4	9.111	17.256	89,4
Health	852	1.418	66,4	8.914	18.506	107,6
Other	1.689	3.245	92,1	14.807	28.506	92,5
Total	7.122	15.463	117,2	58.269	126.298	116,8

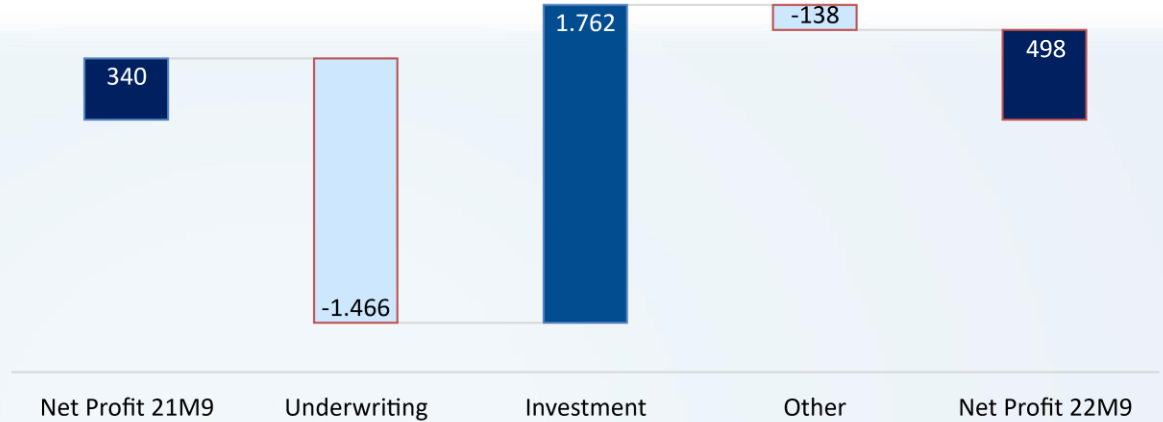


Market Share & Rank (TRY mn)

BRANCHES	21M9	22M9	Rank 22M9	Market Share 22M9	Growth (%)
MOD	1.245	3.958	1	14,6%	217,9
Fire	1.381	2.821	1	16,4%	104,4
Watercraft	220	554	1	33,0%	152,5
General Liability	313	495	1	12,6%	58,1
Aircraft	90	171	1	49,3%	90,0
Aircraft Liability	64	118	1	39,9%	83,7
MTPL	1.955	4.020	2	11,5%	105,7
Marine Transportation	163	416	2	15,5%	155,1
Financial Losses	52	179	2	17,2%	247,1
Health	852	1.418	3	7,7%	66,4
General Losses	588	980	3	7,0%	66,7
Accident	161	250	3	8,8%	55,7
Legal Protection	23	50	3	11,7%	117,8
Other	15	30	--	--	96,8
TOTAL	7.122	15.463	2	12,2%	117,1

Net Profit Drivers

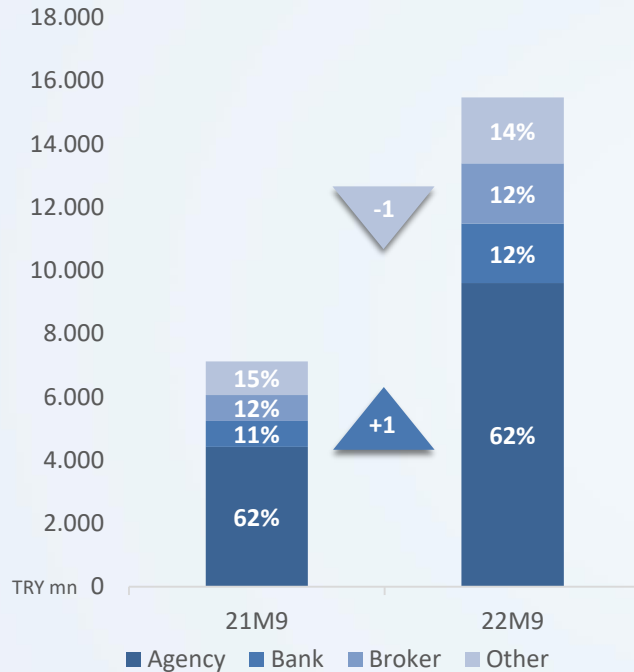
Unconsolidated (TRY mn) (*)



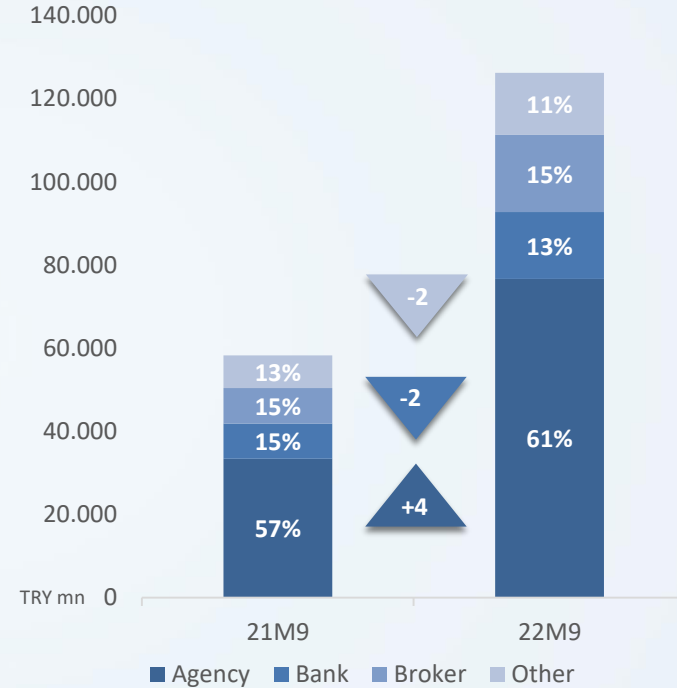
Consolidated (TRY mn) (*)



Premium Production – ANSGR

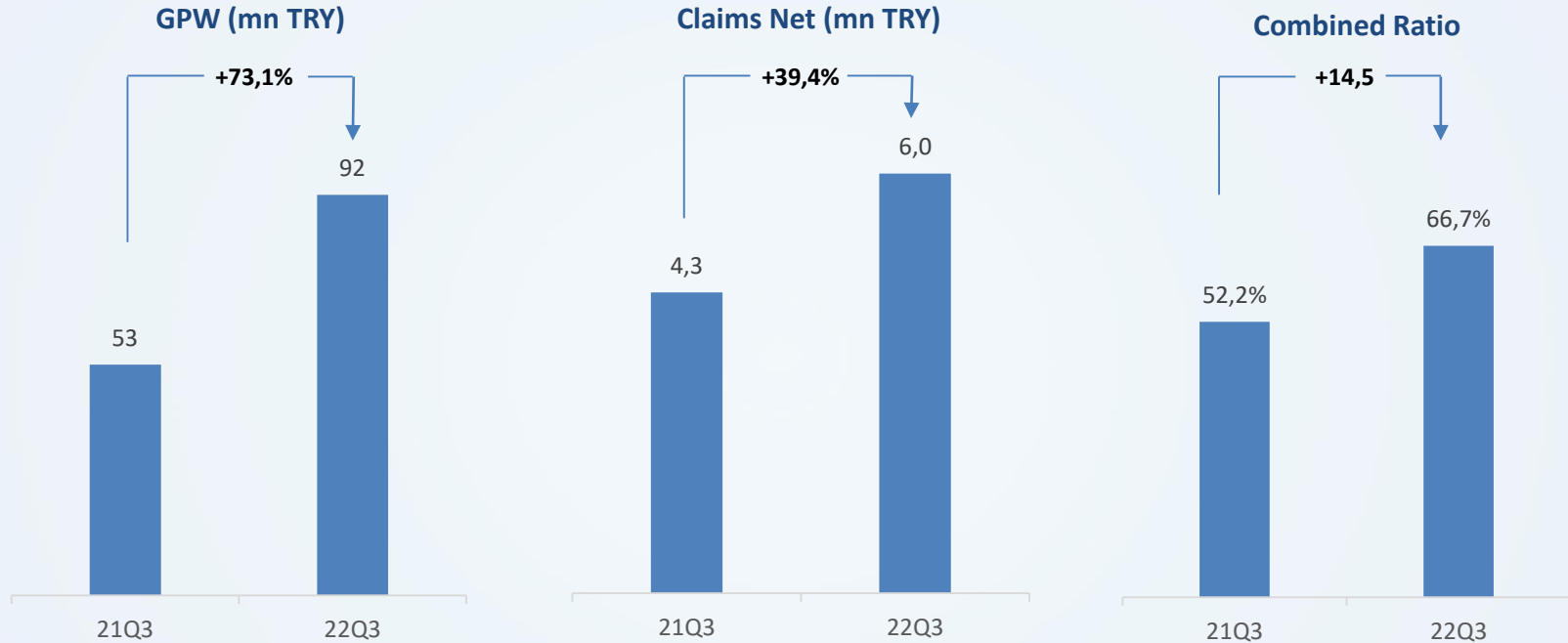


Premium Production – Sector

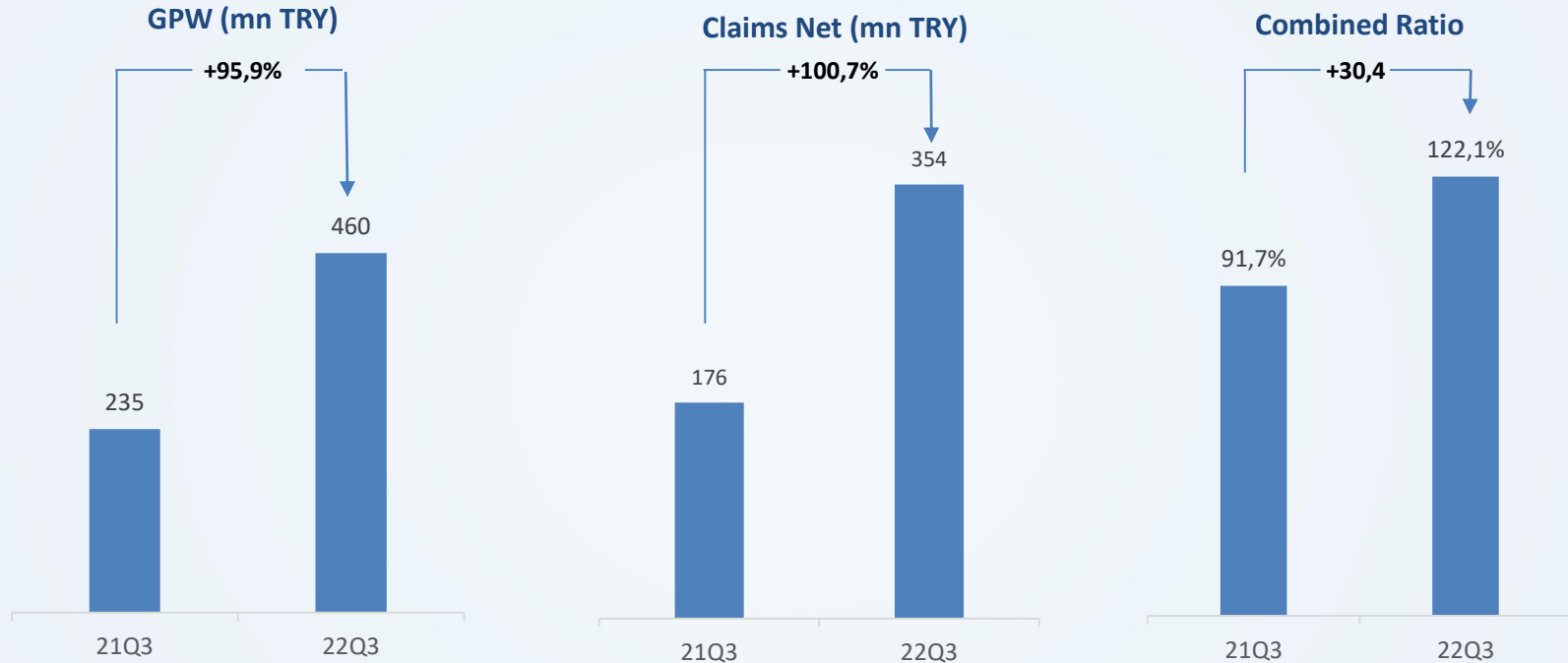


Technical Results

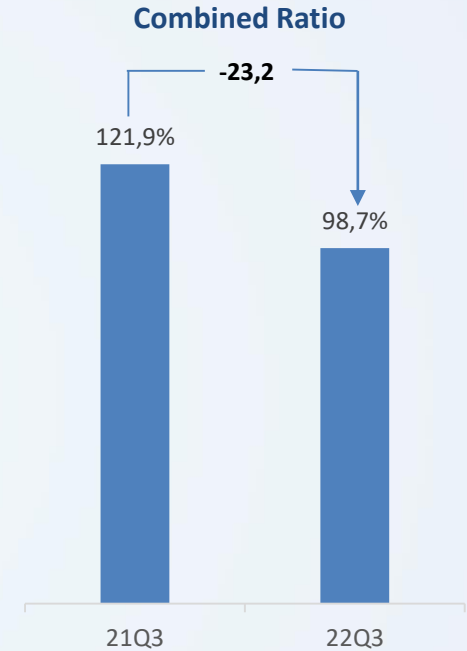
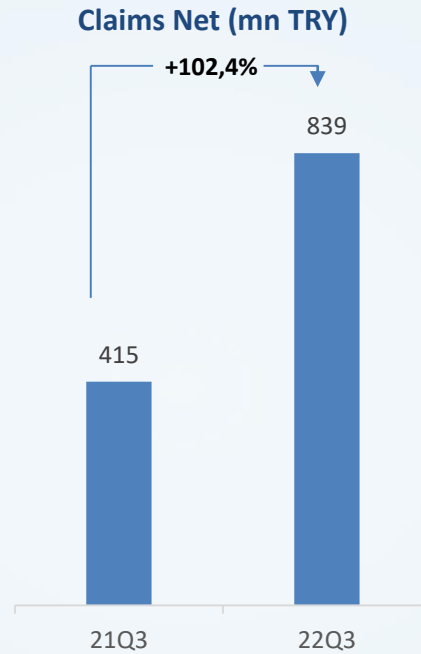
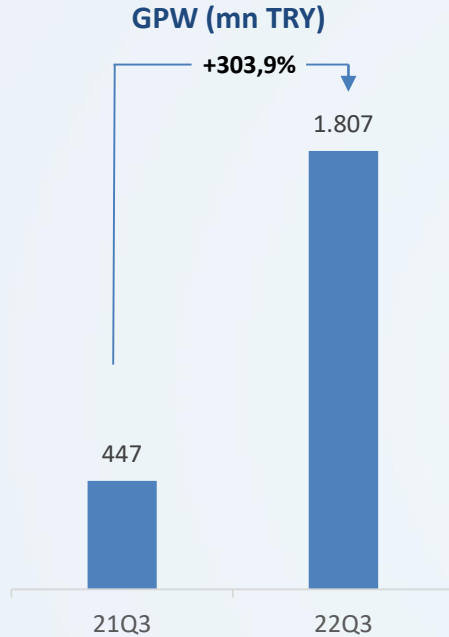
Accident – GPW and Technical Earnings



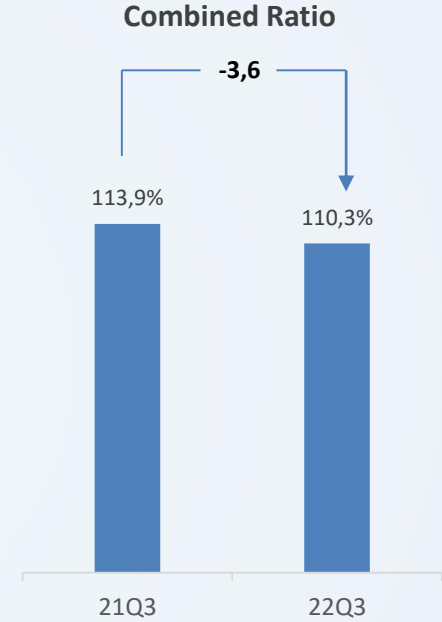
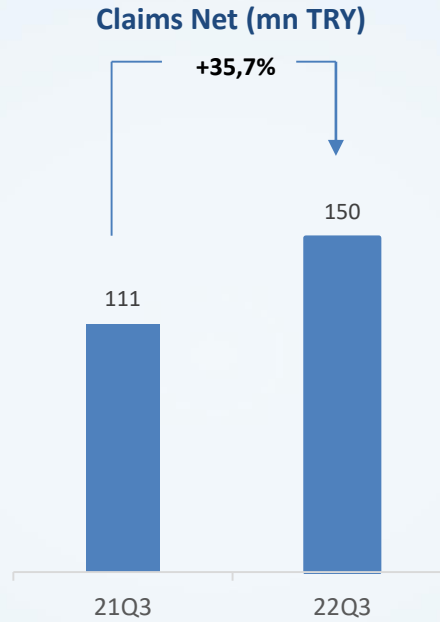
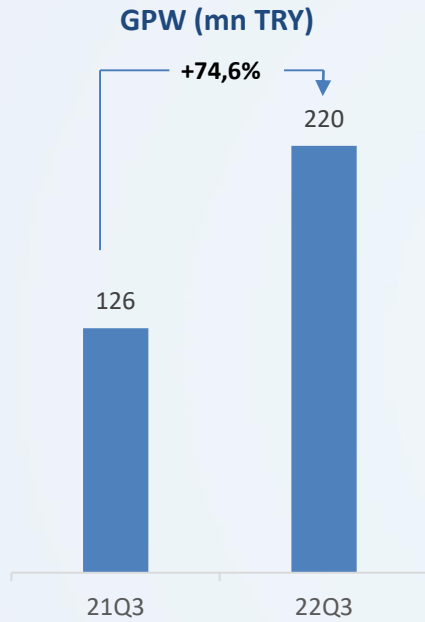
Health – GPW and Technical Earnings



MOD – GPW and Technical Earnings



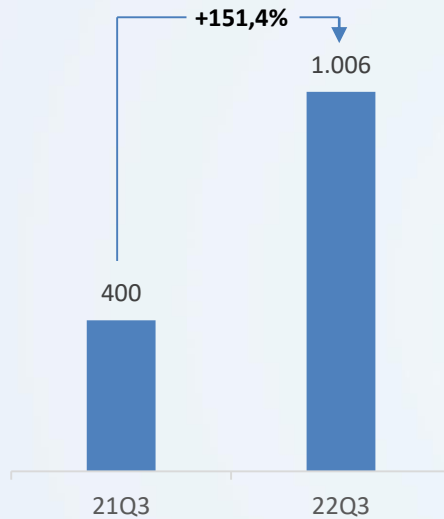
General Losses – GPW and Technical Earnings



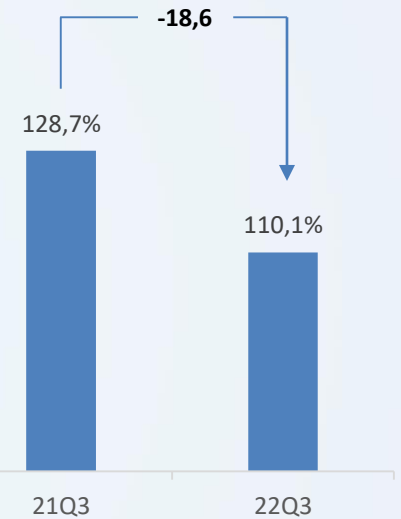
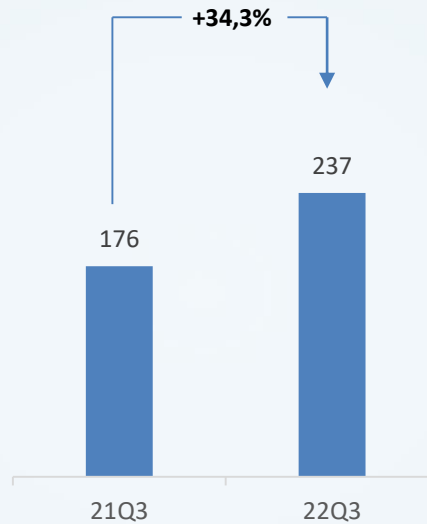
Fire & Nat. D. – GPW and Technical Earnings

Combined Ratio

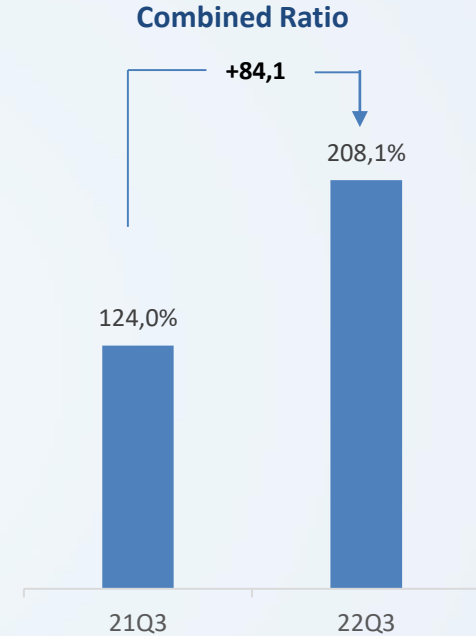
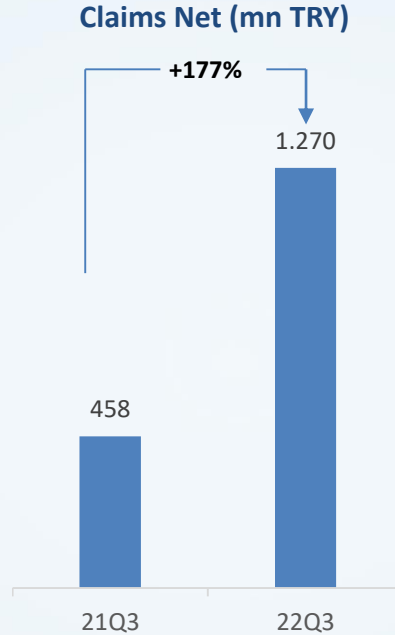
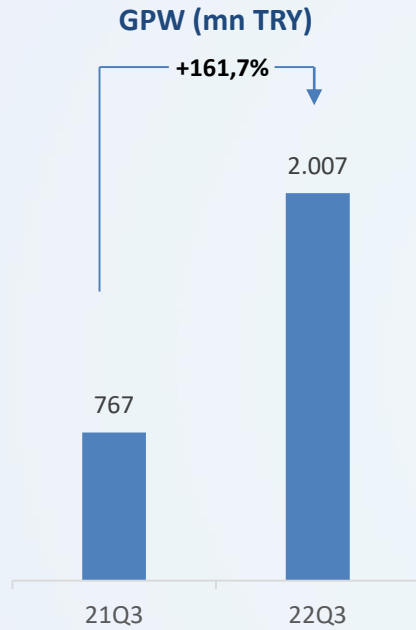
GPW (mn TRY)



Claims Net (mn TRY)

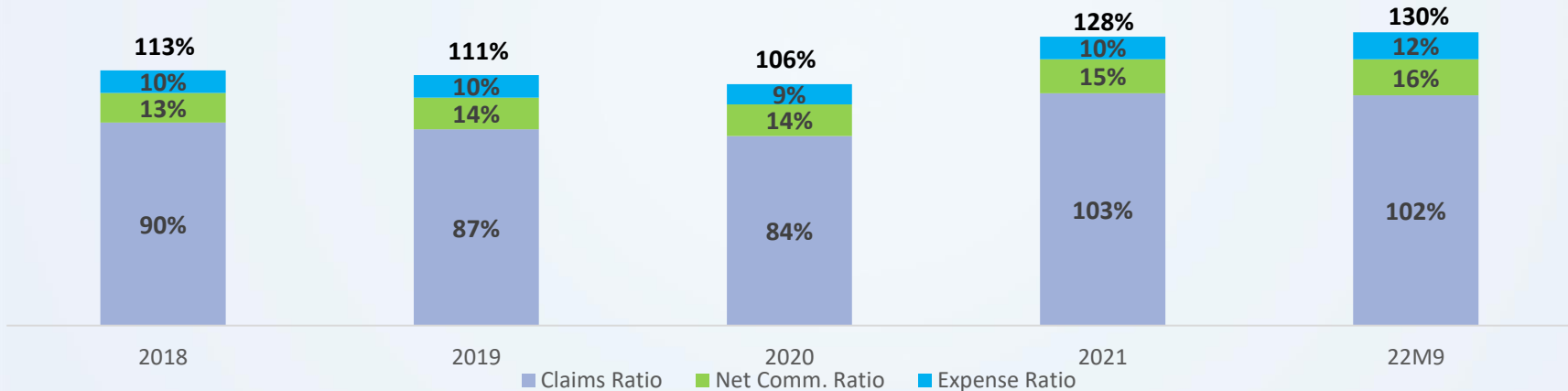


MTPL – GPW and Technical Earnings



Profitability – Combined Ratio

Combined Ratio	21M9	22M9
MOD	106,4%	121,3%
MTPL	125,7%	173,2%
Fire	121,4%	117,3%
Health	103,3%	126,2%
Accident	60,3%	67,7%
General Liability	295,3%	74,8%
General Losses	105,6%	116,1%
Total	116,2%	130,3%

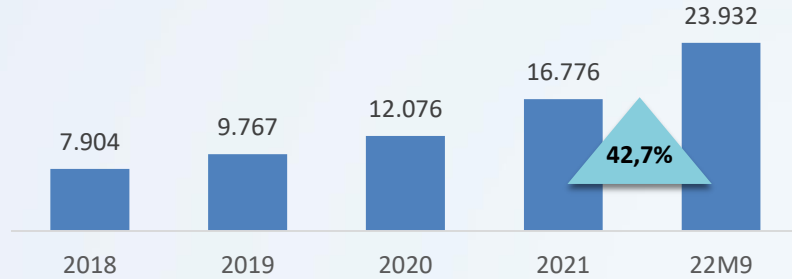


* (Realized Claims + Bonus Provisions + Other Technical Reserves + Other Technical Expenses + Other Technical Income + Accrued Salvage and Subrogation Income) / Earned Premiums

Financial Highlights

Growth Performance

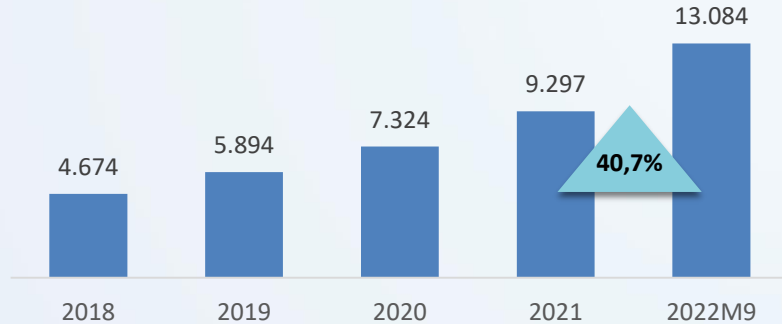
Total Assets (mn TRY) (*)



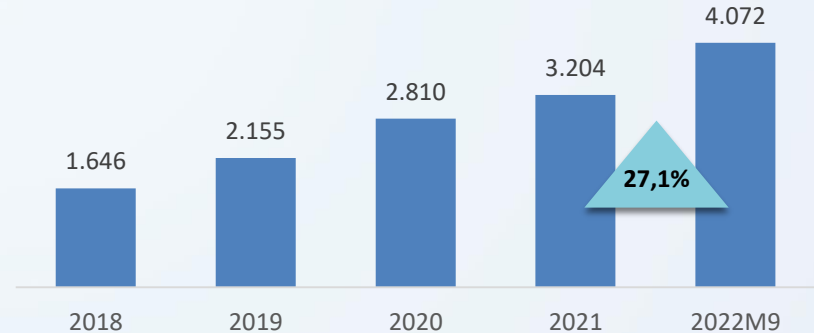
Tech. Reserves (mn TRY)



Assets Under Management (mn TRY) (*)



Shareholders' Equity (mn TRY)

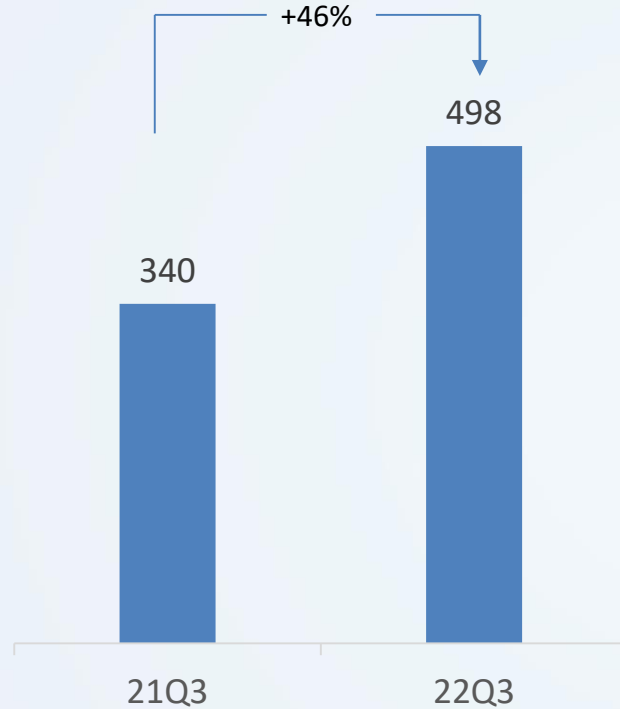


Income Statement (₺ mn)

P&L	21Q3	22Q3	Change (%) (YoY)	21Q3 (Cons.)	22Q3 (Cons.)	Change (%) (YoY)
Tech. Income (*)	1.674	3.194	91	1.674	3.194	91
Tech. Expenses	-1.948	-4.223	117	-1.948	-4.223	117
Net Financial Inc. + Other Exp. (*)	311	1.173	278	345	1.256	264
Gross Profit	37	145	291	72	227	217
Tax & Deferred Tax	-9	-23	164	-9	-23	164
Net Profit	28	122	330	63	204	225

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

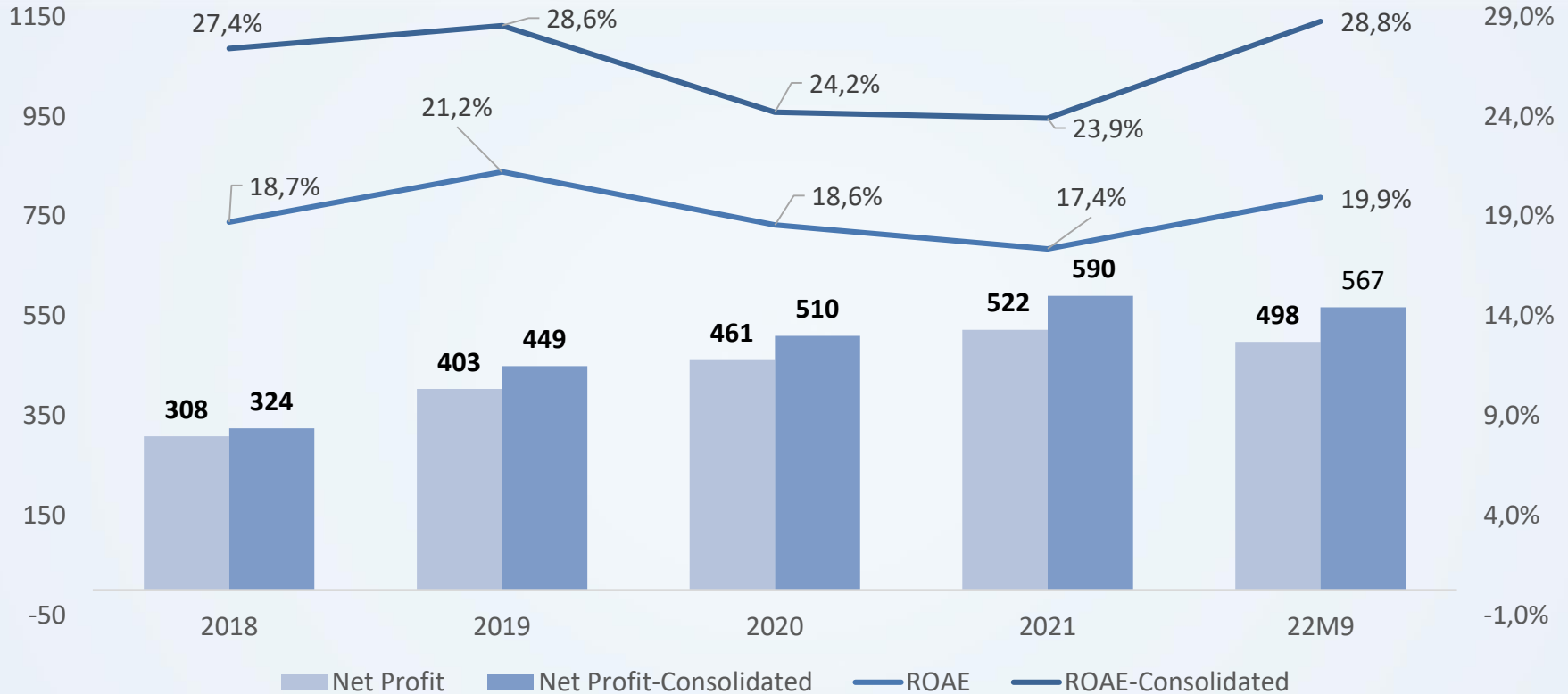
Net Income (₺ mn)



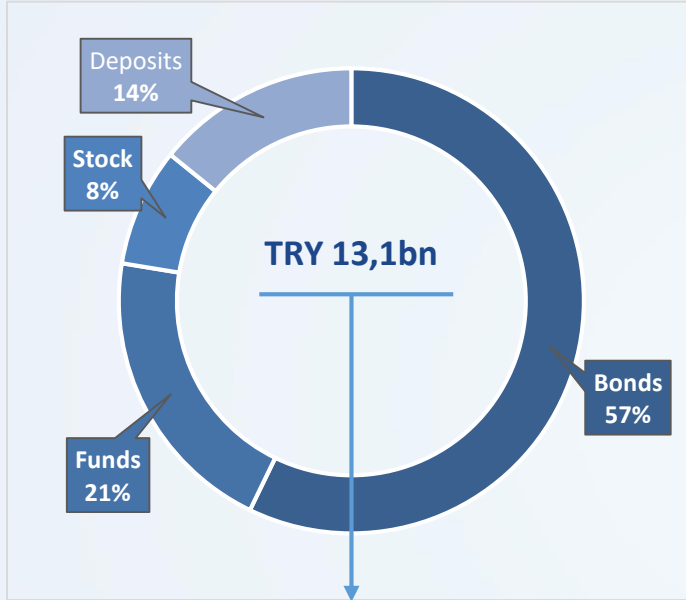
Technical Earnings	-2.167
Investment income	2.937
Dividend income	88
Amortization & Depreciation	-109
Provisions	-166
Rediscount	-10
Other income	8
Tax	-83
Net income	498



Solo & Consolidated Figures (₺ mn)



Investment Portfolio



►TRY 11,3 bn at 30.06.2022

►TRY 9,3 bn at 31.12.2021

In 22M9;

Dividend from ANHYT 88 mn TRY

Investment Income 2.549 mn TRY

Portfolio Return ~* 36,5%

* ANHYT dividend excluded.

*Accrued yield in p&l table

Fund Management and Investor Relations Department

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