

# ANADOLU SİGORTA

## Financial Results 2016

Conference Call  
February 1, 2017



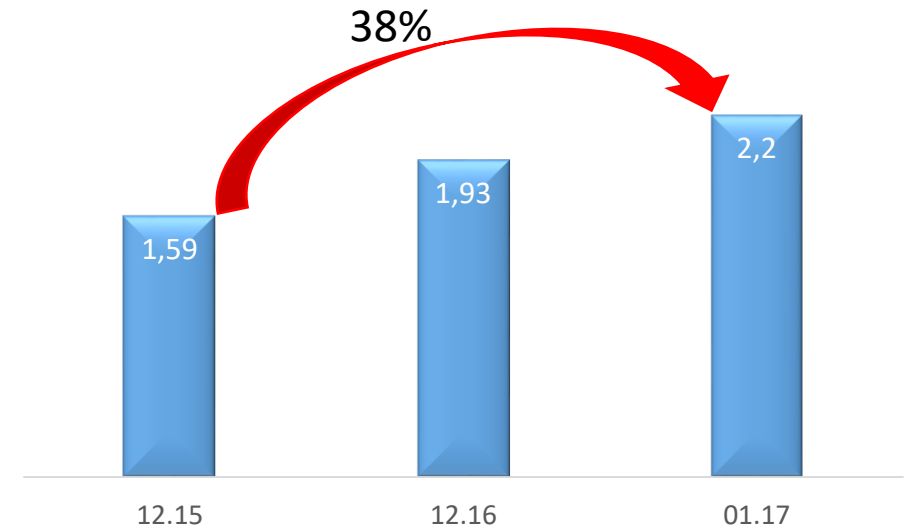
# Contents

- *Highlights of 2016*
- *Premium production*
- *Growth performance*
- *Core indicators*
- *IBNR reserve development*
- *Financial statements*
- *Investment portfolio*
- *Q&A session*

# Highlights of 2016

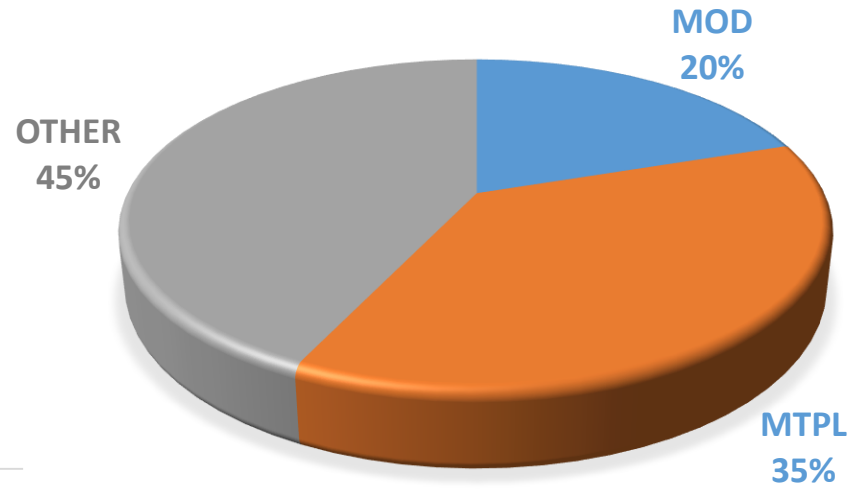
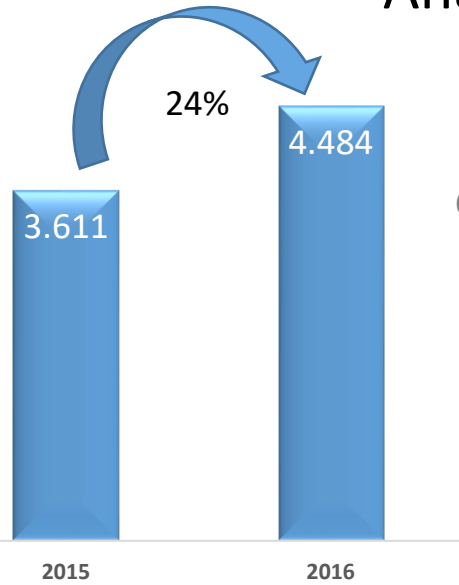
- Strong growth performance,  
*24% in total*  
*52% in MTPL*
- 100 % IBNR has been reached
- Higher prices & better results at MTPL Branch  
*Combined Ratio*  
*2015 : 131%*  
*2016 : 114%*

- ANSGR has increased 21,4% since 15Q4,  
*ANSGR : 1,59 → 1,93*  
*(Jan 30 → 2,20 - 14% increase in 1 month -)*



# Premium Production (mn TRY)

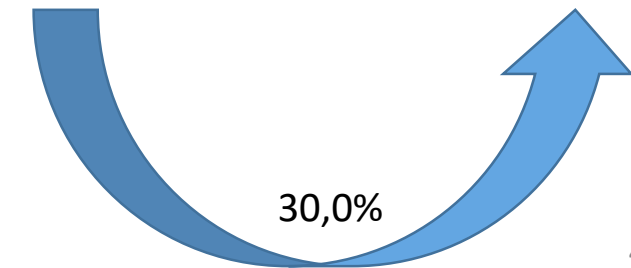
## Anadolu Sigorta



	2015	16Q1	16Q2	16Q3	16Q4	2016	YoY(%)
MOD	846	223	262	175	240	899	6%
MTPL	1.043	331	614	287	349	1.581	52%
OTHER	1.722	534	475	411	583	2.004	16%
<b>TOTAL</b>	<b>3.611</b>	<b>1.088</b>	<b>1.351</b>	<b>873</b>	<b>1.172</b>	<b>4.484</b>	<b>24%</b>

## Non-Life Sector

	2016		2015		
	GPW	Share	GPW	Share	
Allianz	5.775	16,3%	Allianz	4.051	14,9%
Anadolu	4.484	12,6%	Anadolu	3.611	13,2%
Axa	3.562	10,0%	Axa	3.066	11,2%
Mapfre	2.795	7,9%	Mapfre	2.111	7,7%
Sompo J.	2.236	6,3%	Sompo J.	1.063	3,9%
Top 10	25.845	72,9%	Top 10	19.861	72,8%
<b>Sector</b>	<b>35.448</b>	<b>100,0%</b>	<b>Sector</b>	<b>27.264</b>	<b>100,0%</b>



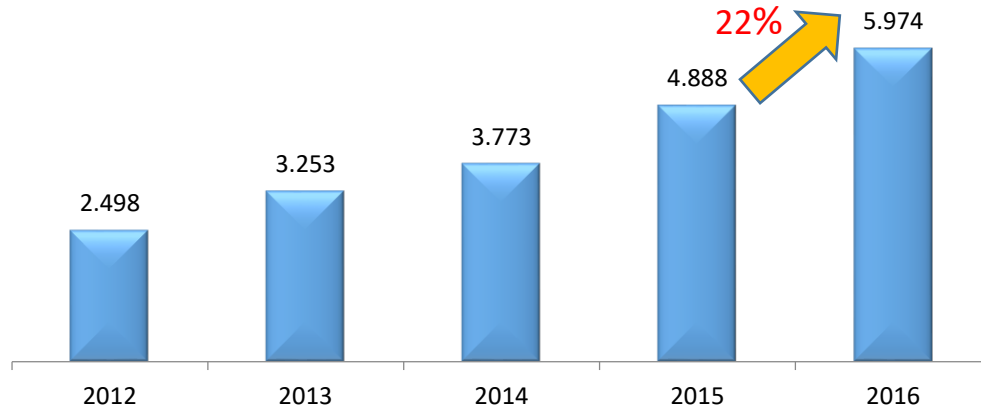
# Premium Production by Branches (mn TRY)

		Anadolu Sigorta			Non-Life Sector		
		2016	2015		2016	2015	
<u>Branch</u>	Rank	GPW	GPW	Growth	GPW	GPW	Growth
MTPL	3	1.581	1.043	52%	12.931	7.486	73%
MOD	1	899	846	6%	6.171	5.551	11%
Fire and Nat. D.	1	756	638	19%	4.828	4.391	10%
Health	4	406	328	24%	4.226	3.437	23%
General losses	3	319	299	7%	3.499	2.978	17%
P. Accident	1	132	110	20%	1.432	1.197	20%
Other*	-	391	347	13%	2.362	2.224	6%
<b>Total</b>	<b>2</b>	<b>4.484</b>	<b>3.611</b>	<b>24%</b>	<b>35.448</b>	<b>27.264</b>	<b>30%</b>

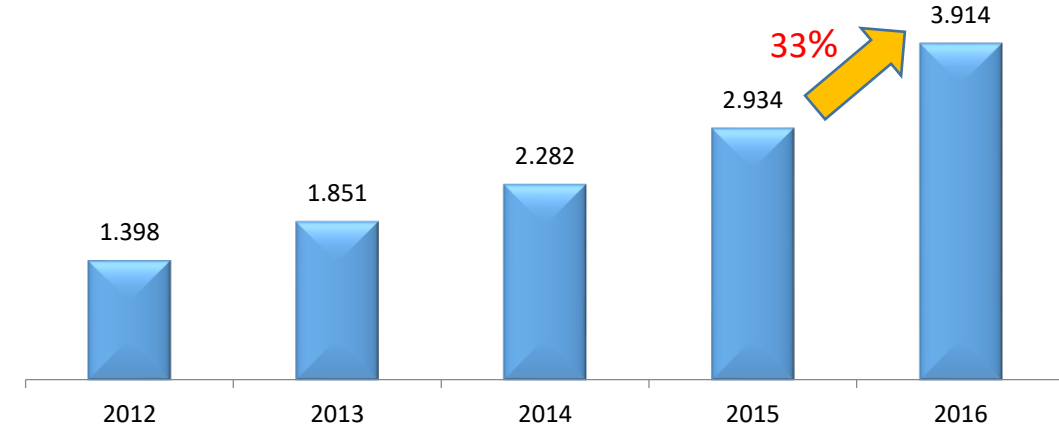
\* Ranked in the first place in other 3 branches (air veh., water veh., and general liability)

# Growth Performance

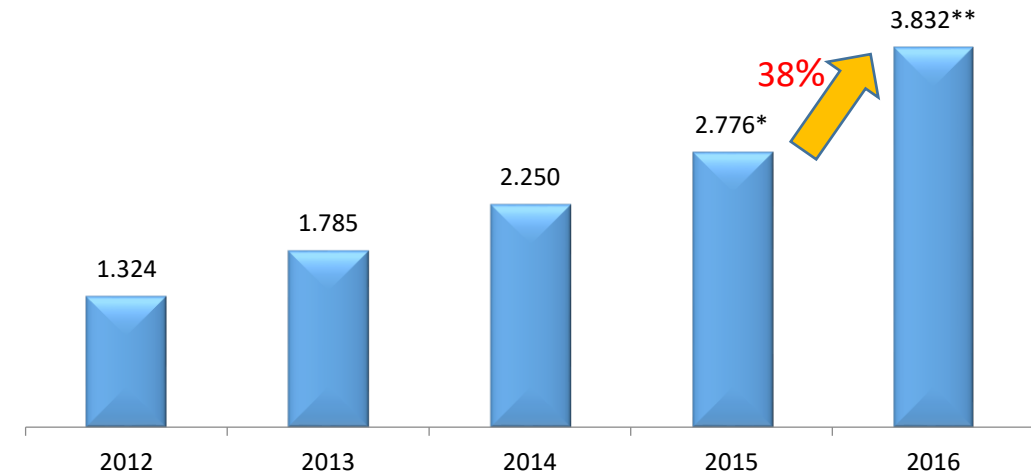
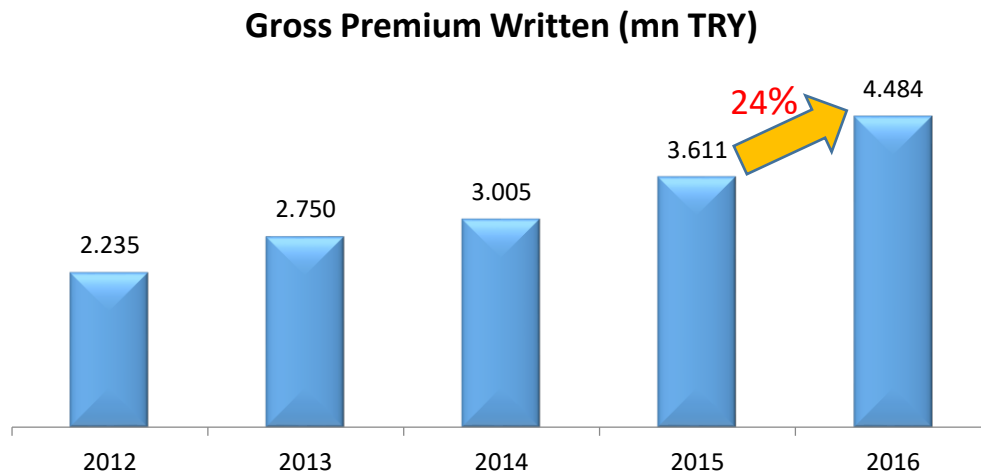
### Total Assets (mn TRY)



### Tech. Reserves (mn TRY)



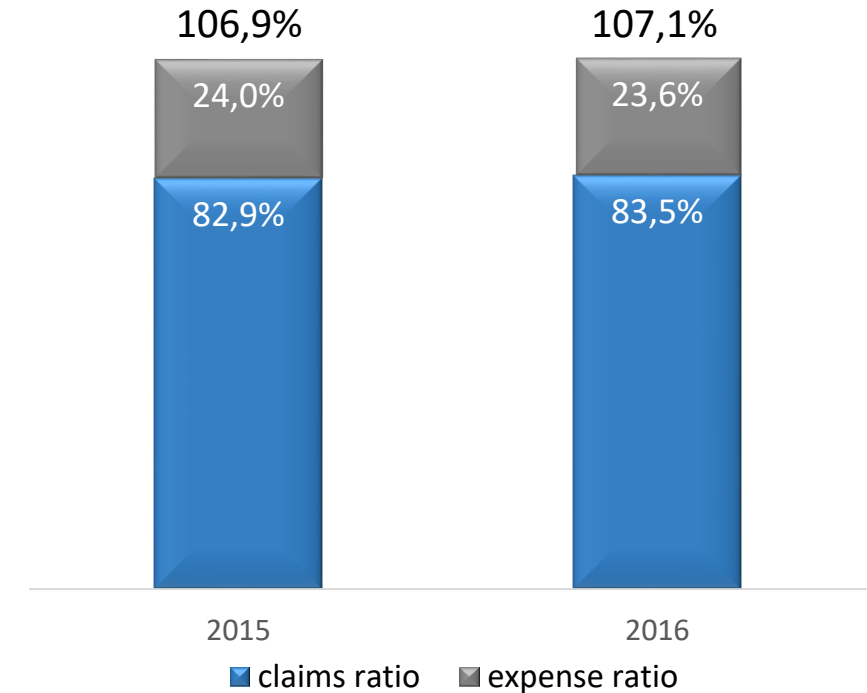
### Cash and Marketable Sec. (mn TRY)



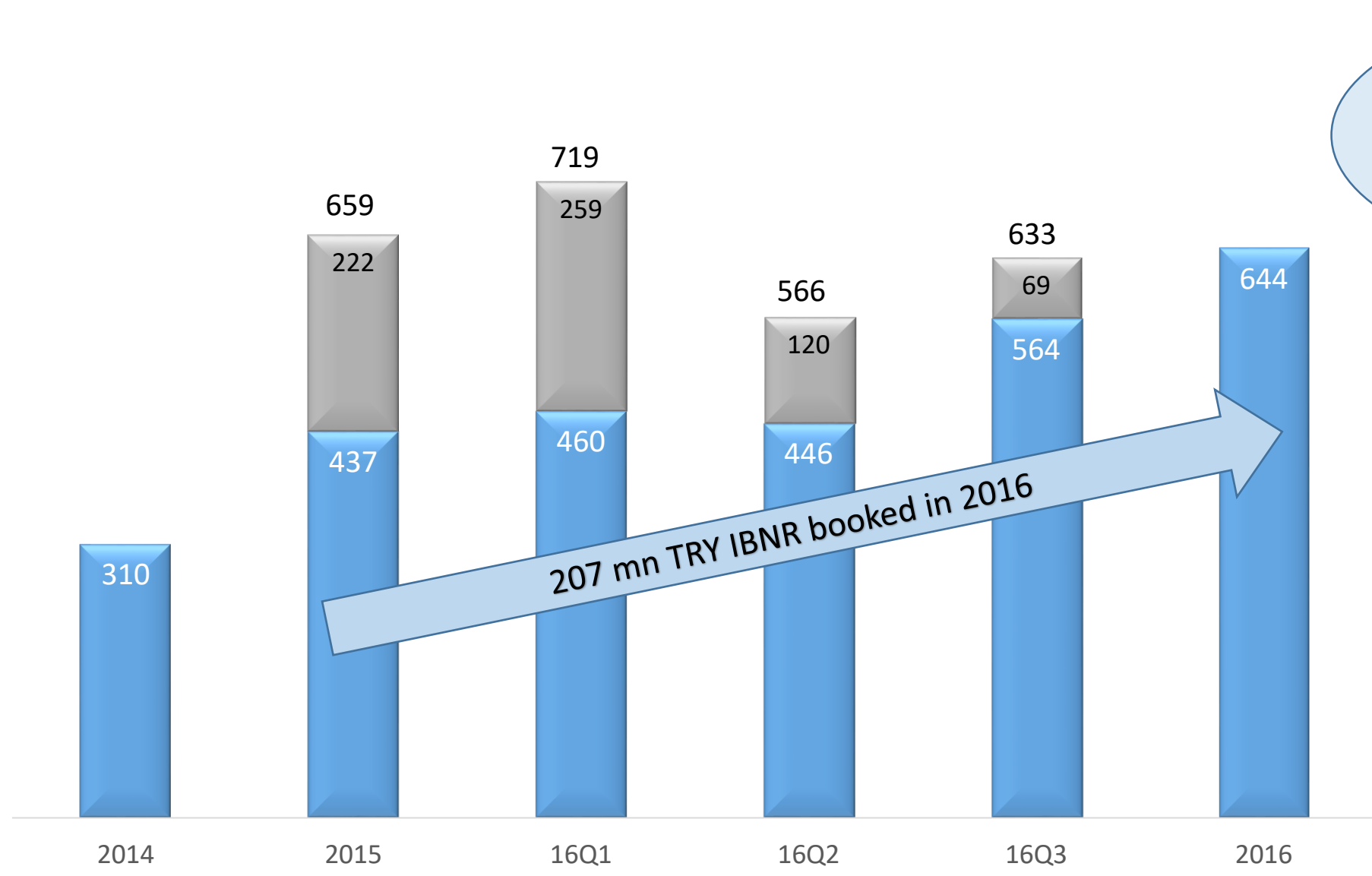
# Core Indicators

(TRY)	2016	2015	Change
<b>ANSGR Market Value</b>	1,93	1,59	21%
<b>Mcap</b>	965mn	795mn	21%
<b>Equity (Book Value)</b>	1,223mn	1,202mn	2%
<b>Net Profit</b>	87,9mn	63,8mn	38%
<b>ROE</b>	7,18%	5,31%	35%
<b>P / BV</b>	0,79	0,66	20%

## Combined Ratio



# IBNR Reserve Development<sub>(mn.TRY)</sub>



*IBNR reserve liability fulfilled*



# Financial Statements (mn.TRY)

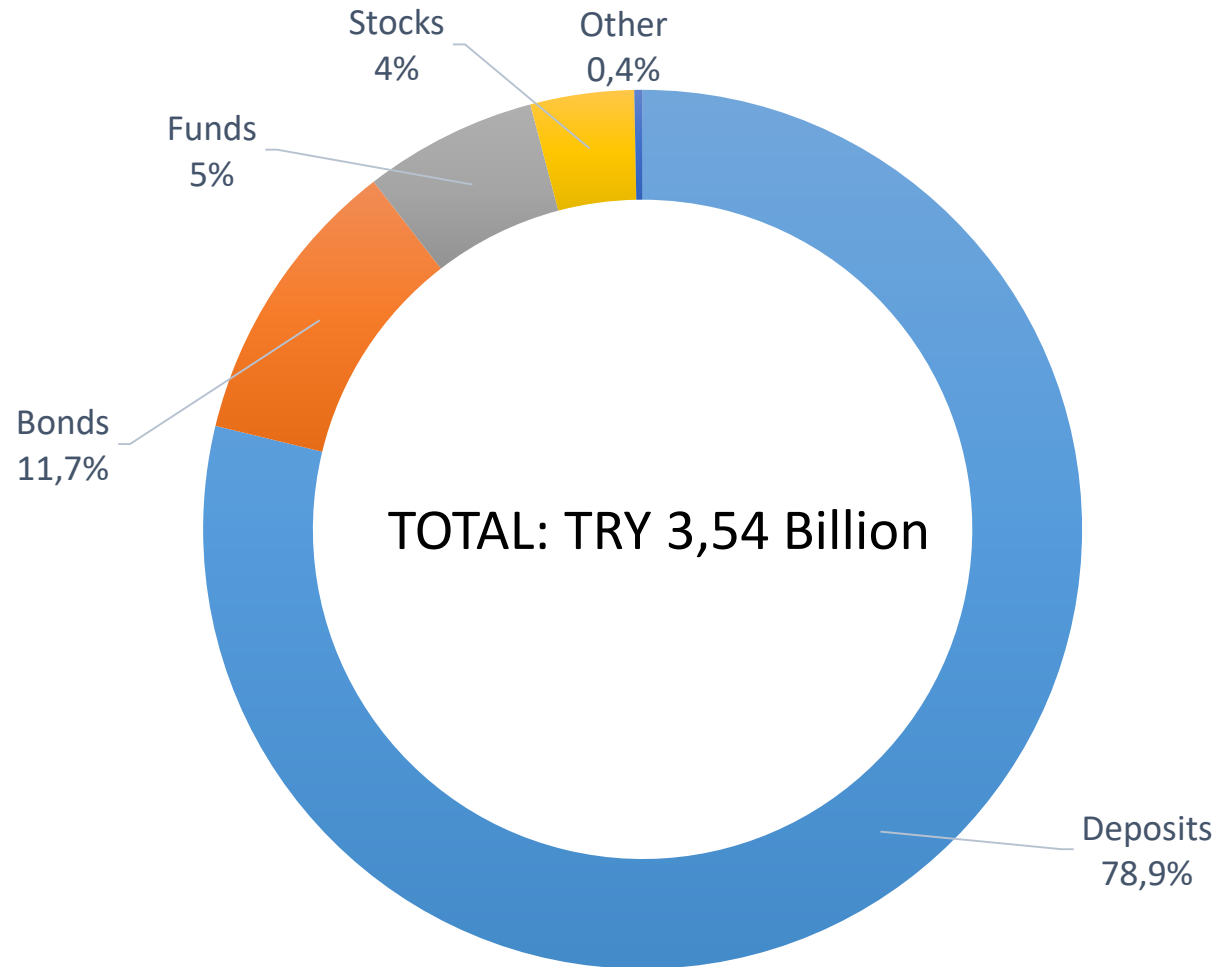
P&L	2016	2015	Change (%)
Tech. Income	3.187	2.584	23%
Tech. Expenses	-3.410	-2.757	24%
Net Financial Inc. + Other Exp.	334	239	40%
<b>Gross Profit</b>	<b>111</b>	<b>66</b>	<b>68%</b>
Tax	-23	-2	1050%
<b>Net Profit</b>	<b>88</b>	<b>64</b>	<b>38%</b>

Assets	2016	2015	Liabilities	2016	2015
Cash + Marketable Sec.	3.966*	2.986**	Payables	666*	610**
Receivables	1.049	928	Technical Provisions	3.914	2.934
Equity Participations	427	495	Shareholders' Equity	1.223	1.202
Fixed Assets	158	143	Other Liabilities	171	142
Other Assets	374	336			
<b>Assets</b>	<b>5.974</b>	<b>4.888</b>	<b>Liabilities</b>	<b>5.974</b>	<b>4.888</b>

\* 134 mn financial loans included

\*\* 211 mn financial loans included

# Investment Portfolio



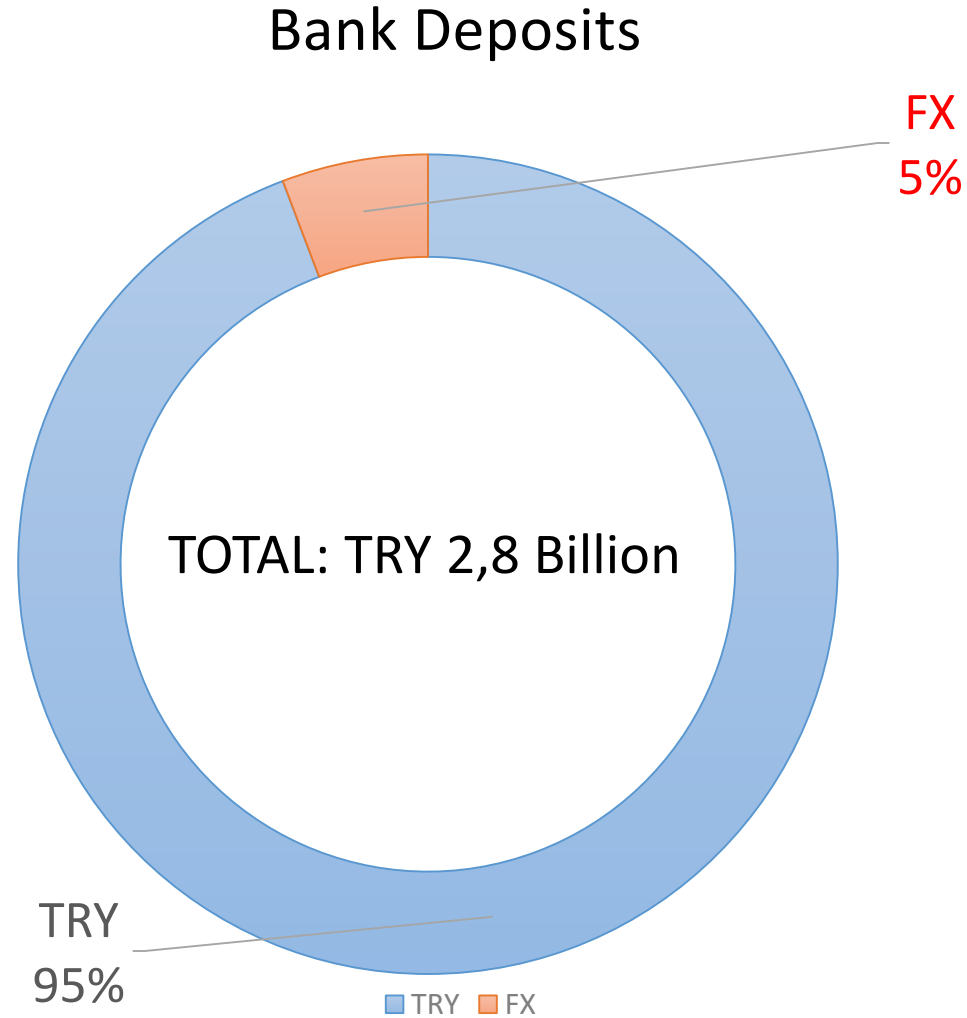
In 2016;

Dividend from ANHYT	24 mn TRY
Investment Income *	307 mn TRY
Average Portfolio	2.768 mn TRY
Average Portfolio Income	11,1%

\* ANHYT dividend and fx income excluded.

- ✓ Bank deposits average maturity date is 1-3 months while bonds' is 3 years.
- ✓ 15% of funds are stocks related.

# Investment Portfolio – FX Effect



Bank Deposits	139 mn TRY
Eurobonds	128 mn TRY
Funds	12 mn TRY
<b>Total Investment Portfolio</b>	<b>279 mn TRY</b>
Receivables	+315 mn TRY
<b>Payables + Reserves</b>	<b>-448 mn TRY</b>
<b>Net FX Position</b>	<b>+146 mn TRY</b>

**ANADOLU  
SİGORTA**

THANK YOU...

Q&A

**ANADOLU  
SİGORTA**  
Never lose.