

ANADOLU SİGORTA

Financial Results
17Q1

Conference Call
May 2, 2017



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Highlights of 17Q1 - Sector

- Changing trends & Market shares
- MTPL price cap regulation
- Market share vs Profitability
- Investment income

Highlights of 17Q1 - Anadolu

- Strong financials,

85,2 mn TRY gross profit

61,7 mn TRY net profit

4,9% ROE for Q117

- Technical profit at MTPL branch

Combined Ratio

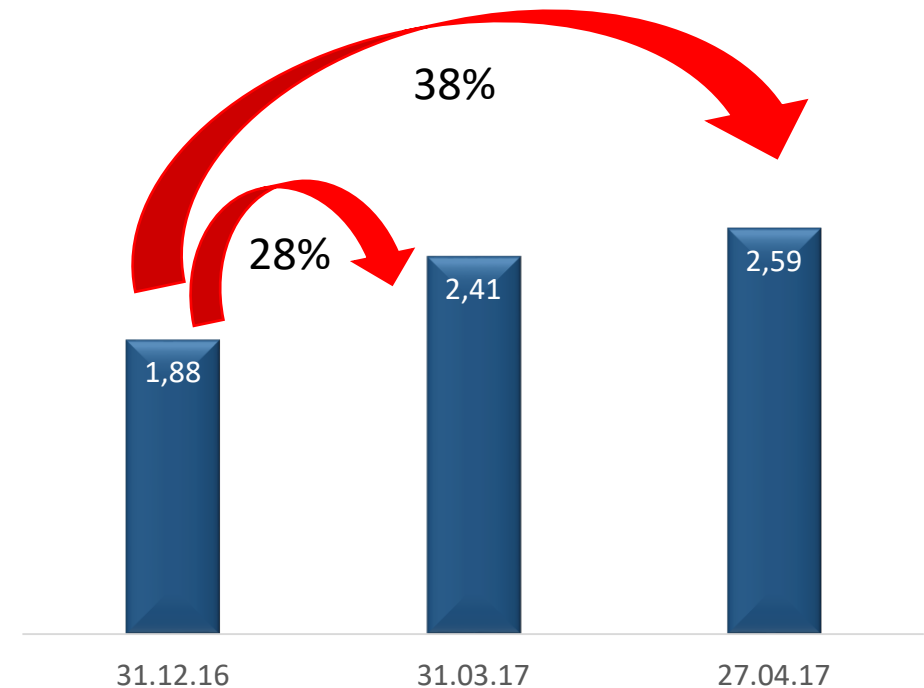
Q116 : 140% → 70 mn TRY tech. loss

Q117 : 96% → 63 mn TRY tech. profit

- ANSGR has increased 38% in 4 months,

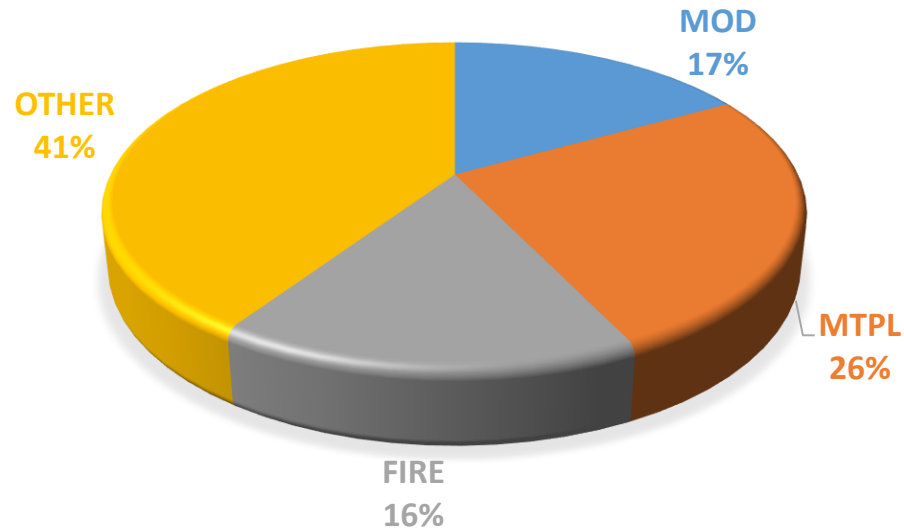
ANSGR : 1,88 → 2,59*

**adjusted after profit distribution*



Premium Production (mn TRY)

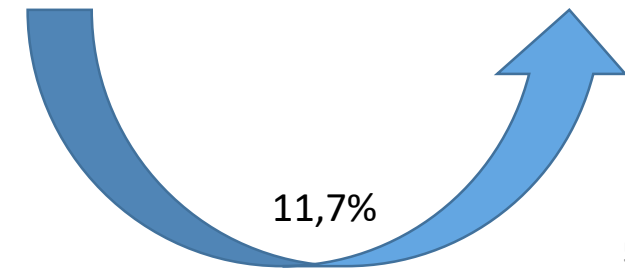
Anadolu Sigorta



	16Q1	16Q2	16Q3	16Q4	17Q1	YoY(%)
MOD	223	262	175	240	189	-15%
MTPL	331	614	287	349	292	-12%
FIRE	166	194	165	231	185	11%
OTHER	368	281	246	352	456	24%
TOTAL	1.088	1.351	873	1.172	1.122	3%

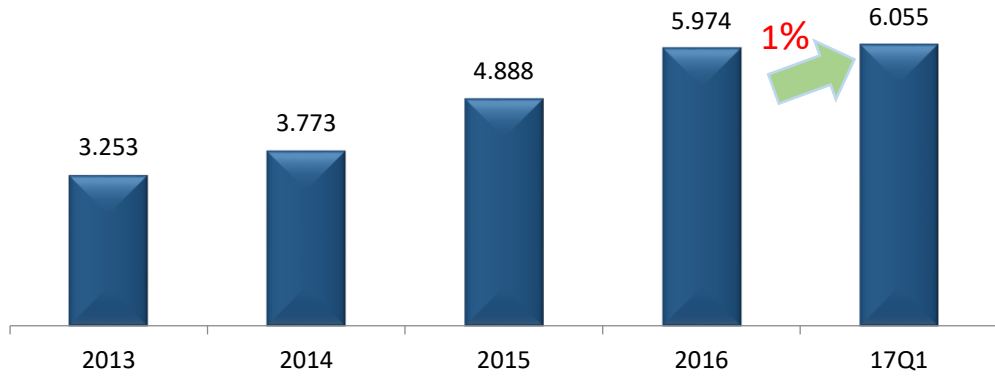
Non-Life Sector

	17Q1		16Q1		
	GPW	Share	GPW	Share	
Allianz	1.421	13,2%	Allianz	1.331	13,8%
Anadolu	1.122	10,4%	Anadolu	1.088	11,3%
Axa	831	7,7%	Axa	1.083	11,2%
Mapfre	774	7,2%	Mapfre	787	8,2%
Ziraat	705	6,6%	Ziraat	570	5,9%
Top 10	7.434	69,1%	Top 10	7.079	73,5%
Sector	10.759	100,0%	Sector	9.633	100,0%

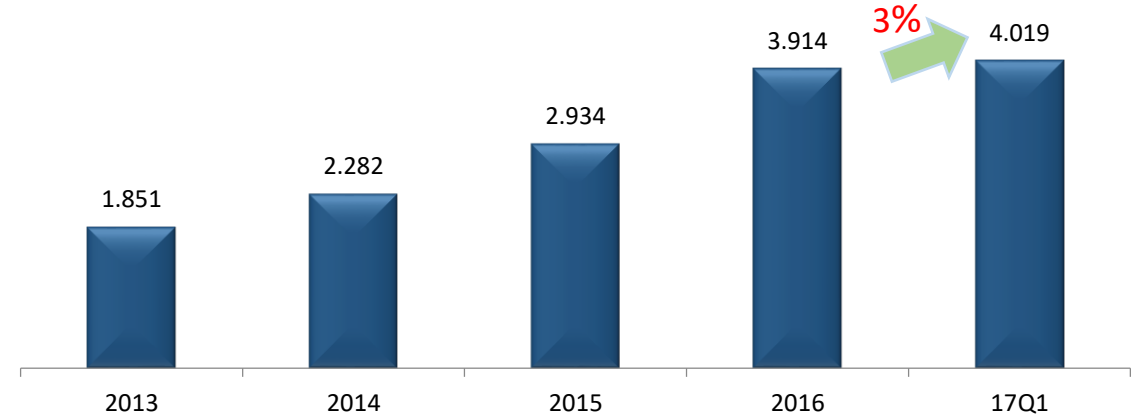


Growth Performance

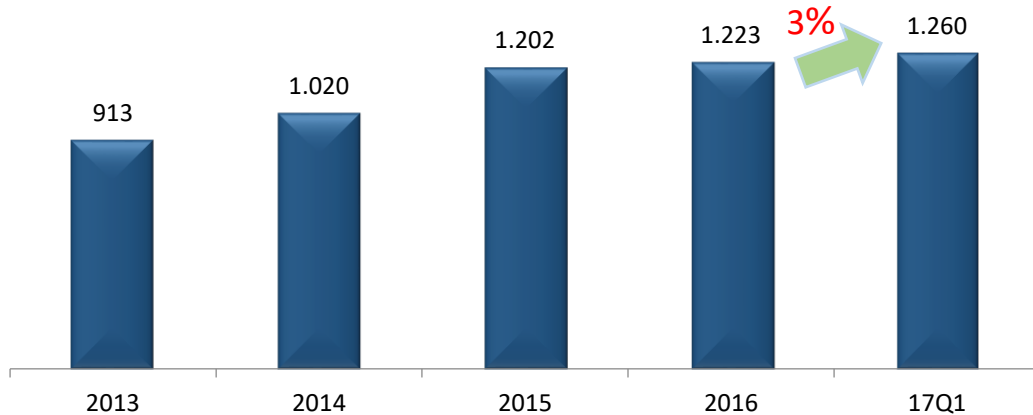
Total Assets (mn TRY)



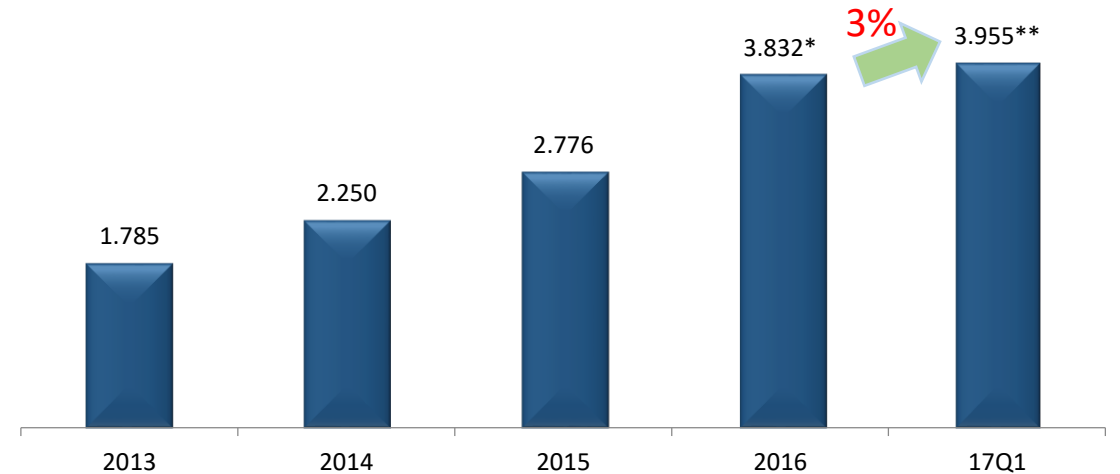
Tech. Reserves (mn TRY)



Shareholders' Equity (mn TRY)



Cash and Marketable Sec. (mn TRY)



Profitability

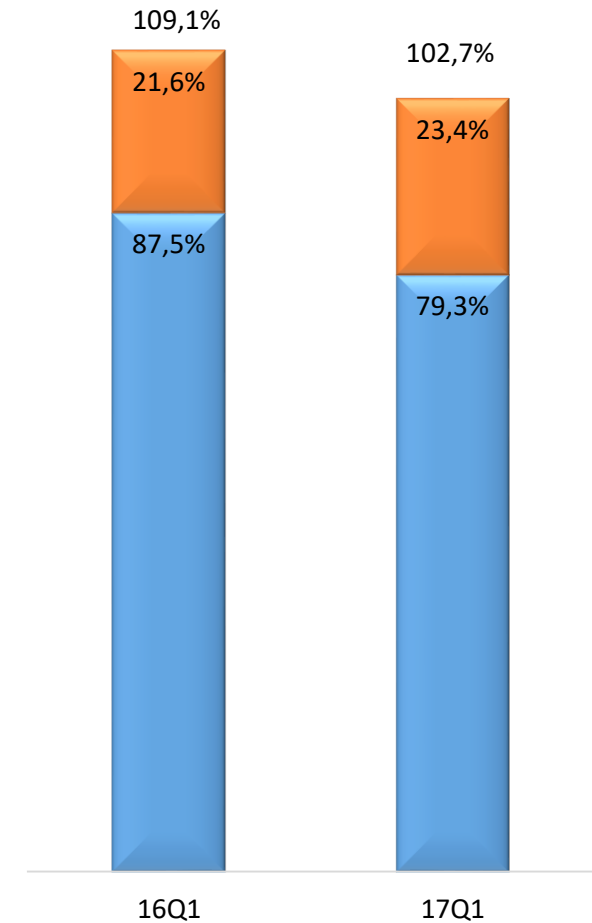
Combined Ratio

	17Q1	16Q1
MOD	93,6%	98,7%
MTPL	95,5%	140,2%
Fire	90,4%	86,5%
Health	105,8%	83,5%
P.Accident	68,4%	52,1%
Total	102,7%	109,1%

Technical Balance (mn TRY)

	17Q1	16Q1
MOD	10,4	24,2
MTPL	62,8	-69,9
Fire	22,9	16,3
Health	24,3	26,7
P.Accident	17,3	13,7
Total	106,4	7,7

Combined Ratio



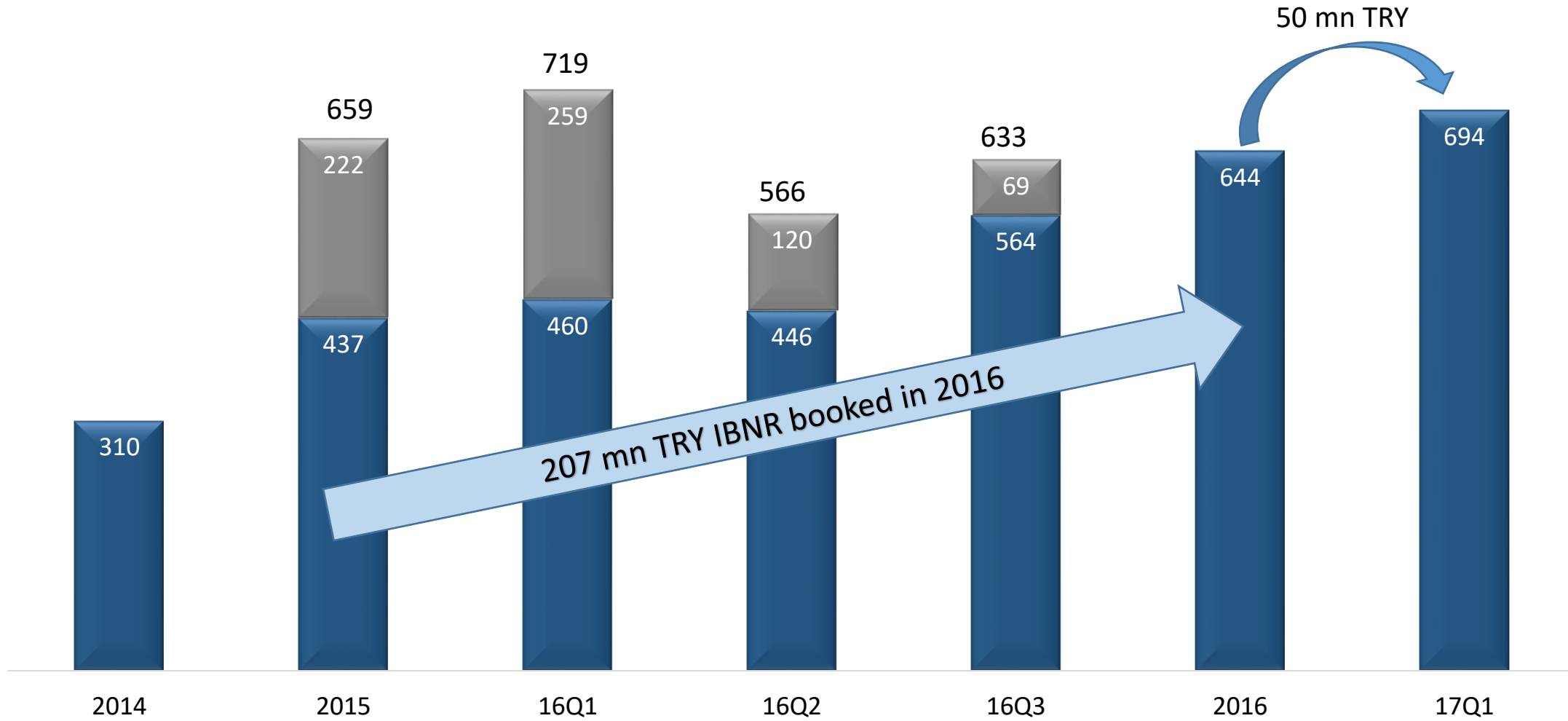
■ claims ratio ■ expense ratio

Core Indicators

(TRY)	17Q1	2016	Change (17Q1-2016)	2015	Change (2016-2015)
ANSGR Market Value	2,41	1,88	28%	1,55	21%
Mcap	1.205mn	940mn	28%	775mn	21%
Equity (Book Value)	1.260mn	1.223mn	3%	1.202mn	2%
Net Profit	61,7mn	87,9mn	--	63,8mn	38%
ROE	19,61%*	7,18%	73%	5,31%	35%
P / BV	0,96	0,77	25%	0,64	20%

* Annualized ROE

IBNR Reserve Development_(mn.TRY)



Financial Statements (mn.TRY)

P&L	17Q1	16Q1	Change (%)
Tech. Income	864	708	22%
Tech. Expenses	-887	-772	15%
Net Financial Inc. + Other Exp.	108	70	55%
Gross Profit	85	5	1572%
Tax	-23	-3	694%
Net Profit	62	2	2780%

Financial Statements (mn.TRY)

Assets	17Q1	2016	Liabilities	17Q1	2016
Cash + Marketable Sec.	3.994*	3.966**	Payables	613*	666**
Receivables	1.059	1.049	Technical Provisions	4.019	3.914
Equity Participations	434	427	Shareholders' Equity	1.260	1.223
Fixed Assets	152	158	Other Liabilities	163	171
Other Assets	416	374			
Assets	6.055	5.974	Liabilities	6.055	5.974

* 39 mn financial loans included

** 134 mn financial loans included

Investment Portfolio



In 17Q1;

Dividend from ANHYT	28 mn TRY
Investment Income *	109 mn TRY
Average Portfolio Income	12,6%

* ANHYT dividend excluded.

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

THANK YOU...

Q&A