

**ANADOLU
SİGORTA**

Never lose.

Financial Results 1Q18

Conference Call
May 2, 2018



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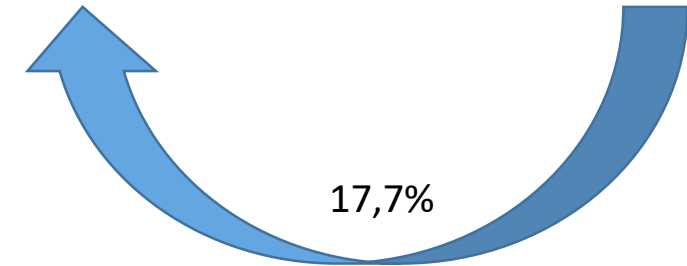
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Highlights of 1Q18 - Sector

- Premium growth vs. profitability
- 5% Additional Increase in MTPL Ceiling
- Higher Interest Rates

	2018Q1		2017Q1		
	GPW (mn TRY)	Share	GPW (mn TRY)	Share	
Allianz	1.469	11,6%	Allianz	1.421	13,2%
Anadolu	1.378	10,9%	Anadolu	1.112	10,4%
Aksigorta	932,1	7,4%	Axa	830,8	7,7%
Ziraat	844,7	6,7%	Mapfre	774,0	7,2%
Axa	840,1	6,6%	Ziraat	705,1	6,6%
Top 10	8.418	66,5%	Top 10	7.434	69,1%
Sector	12.661	100,0%	Sector	10.759	100,0%



Highlights of 1Q18 - Anadolu

- Strong Growth

(mn TRY)	1Q17	1Q18	YoY(%)
Anadolu	1.112	1.378	22,8%
Sector	12.661	10.759	17,7%

- Improving financials

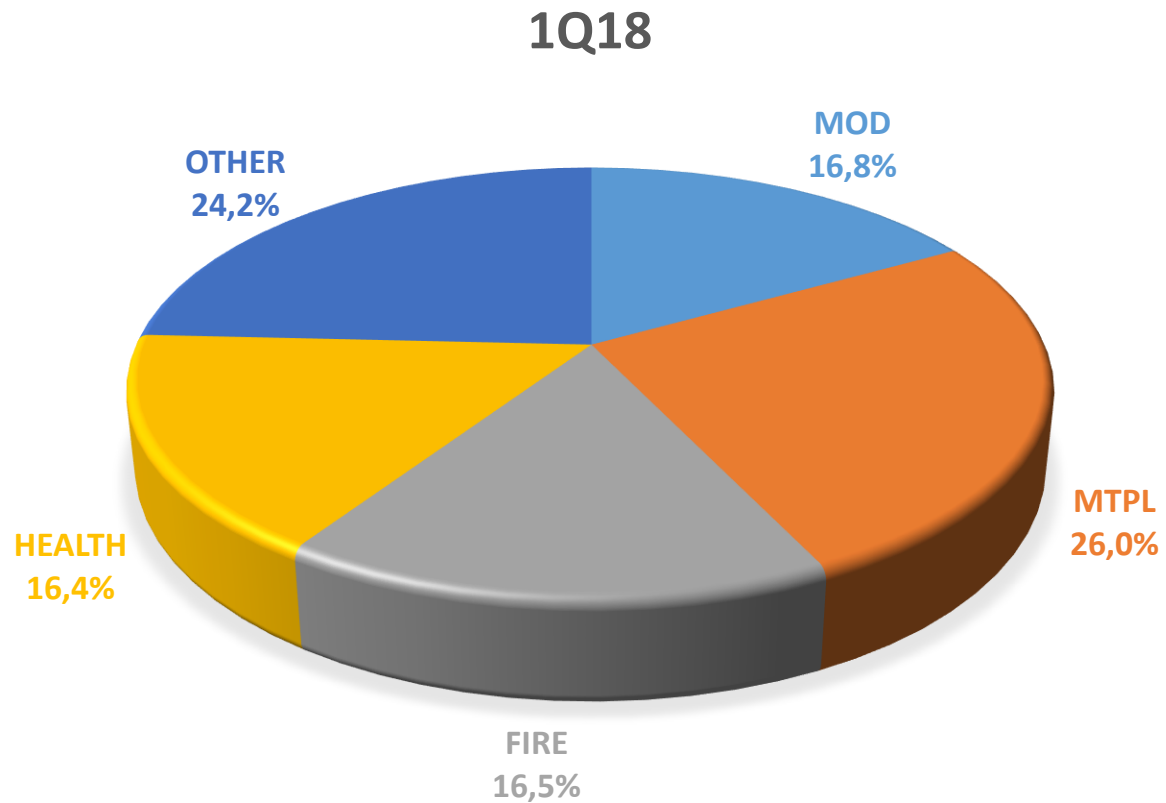
(mn TRY)	1Q17	2Q17	3Q17	4Q17	1Q18	YoY(%)
Net Profit	61,7	24,3	12,8	85,4	109,1	76,8%

(mn TRY)	1Q17	1Q18	YoY(%)
Gross Profit	85,2	153,6	80,3%
Net Profit	61,7	109,1	76,8%
ROE	4,9%	6,7%	36,7%

- *Recovering MOD*

	1Q17	2Q17	3Q17	4Q17	1Q18
Combined Ratio (%)	98,7	102,8	110,6	107,5	97,8

Anadolu Sigorta

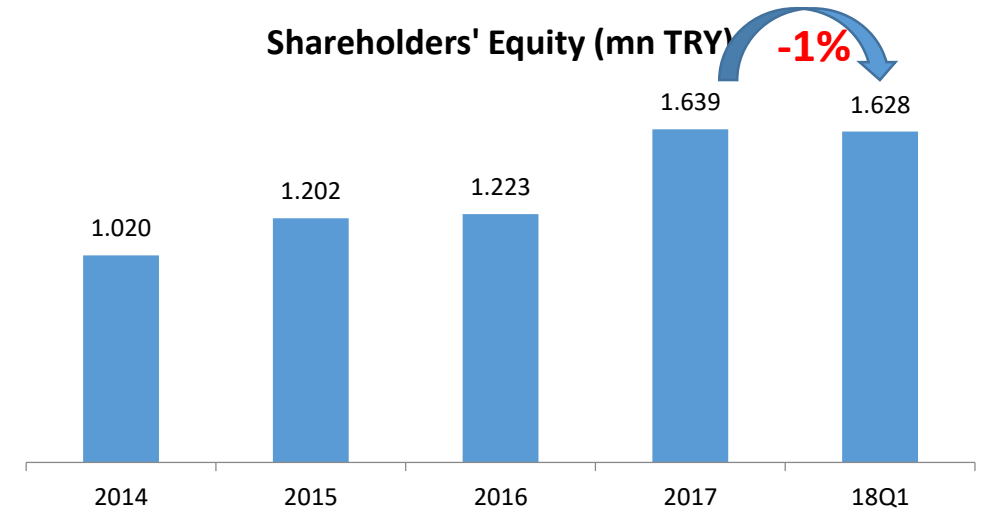
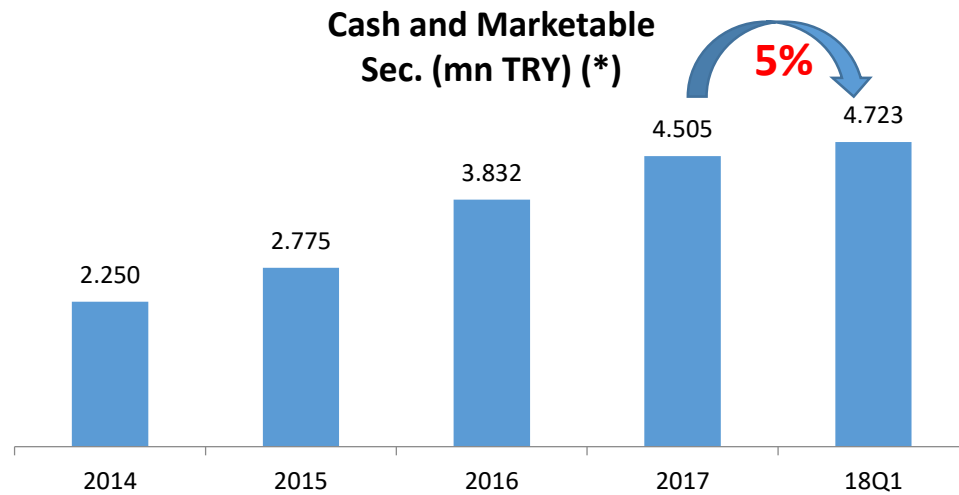
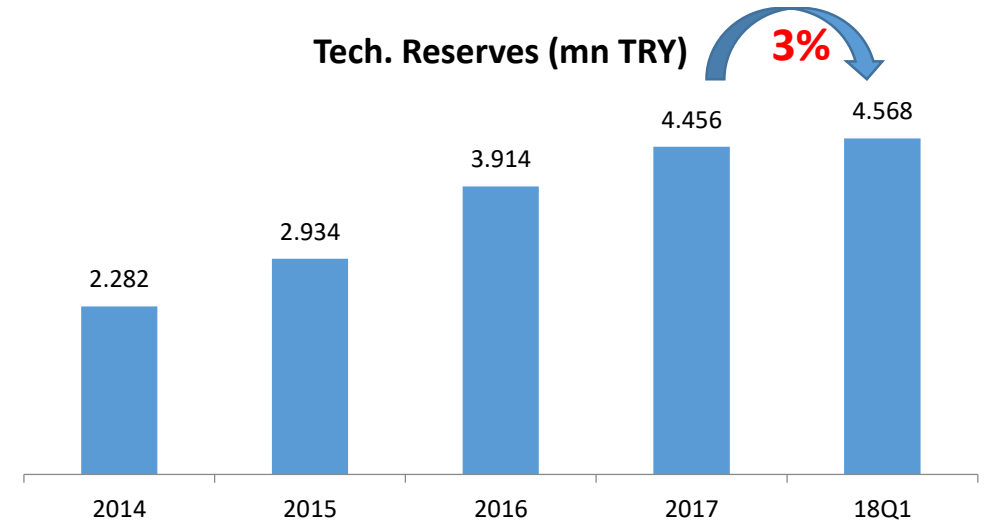
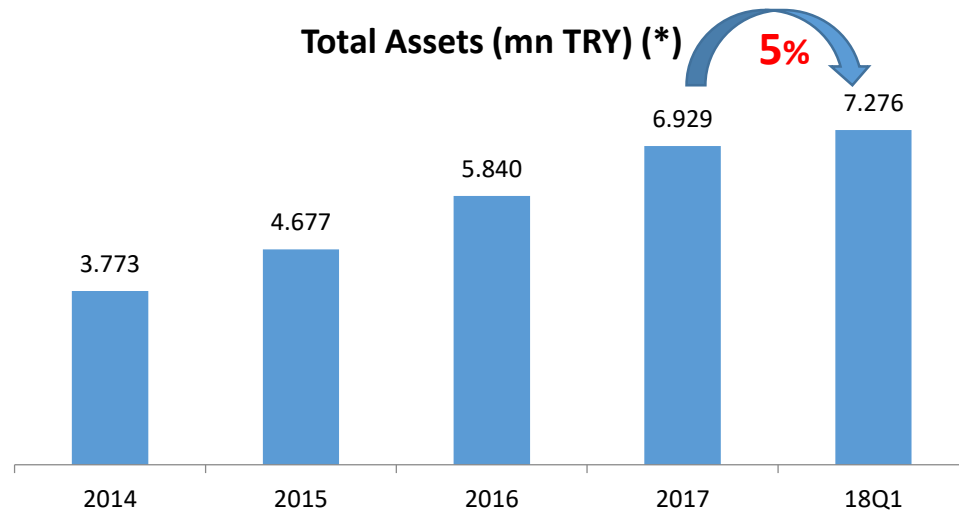


	1Q17	2Q17	3Q17	4Q17	2017	1Q18	YoY(%)
MOD	189	272	219	273	953	234	23%
MTPL	292	328	329	393	1.342	376	29%
FIRE	185	232	153	243	814	209	13%
HEALTH	184	120	99	136	538	218	19%
OTHER	272	259	198	296	1.024	341	25%
TOTAL	1.122	1.211	998	1.341	4.671	1.378	23%

Premium Production (mn TRY)

BRANCHES	1Q18	1Q17	Rank 1Q18	Market Share 1Q18	Growth
MTPL	376	292	1	10%	29%
MOD	234	189	1	13%	23%
Fire	209	185	1	12%	13%
General Liability	52	44	1	15%	18%
Watercraft	27	25	1	38%	11%
Aircraft	8	4	1	49%	127%
Aircraft Liability	9	9	2	36%	-3%
Health	218	184	3	11%	19%
General Losses	180	130	3	9%	38%
Other	65	60	--	--	8%
TOTAL	1.378	1.122	2	10,9%	23%

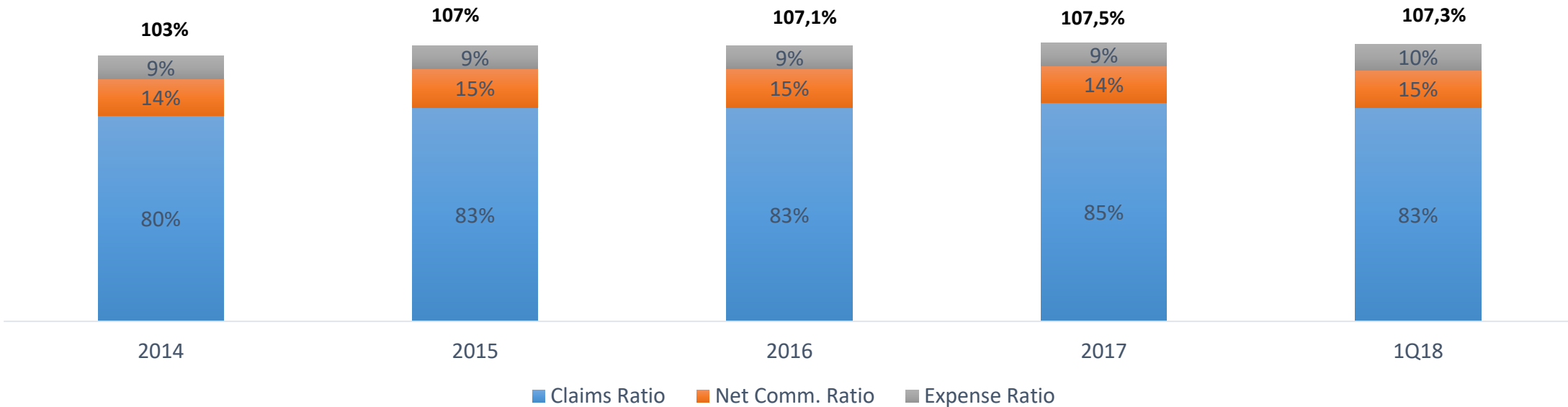
Growth Performance



(*) Financial loan excluded for 2015,2016, 2017 18Q1

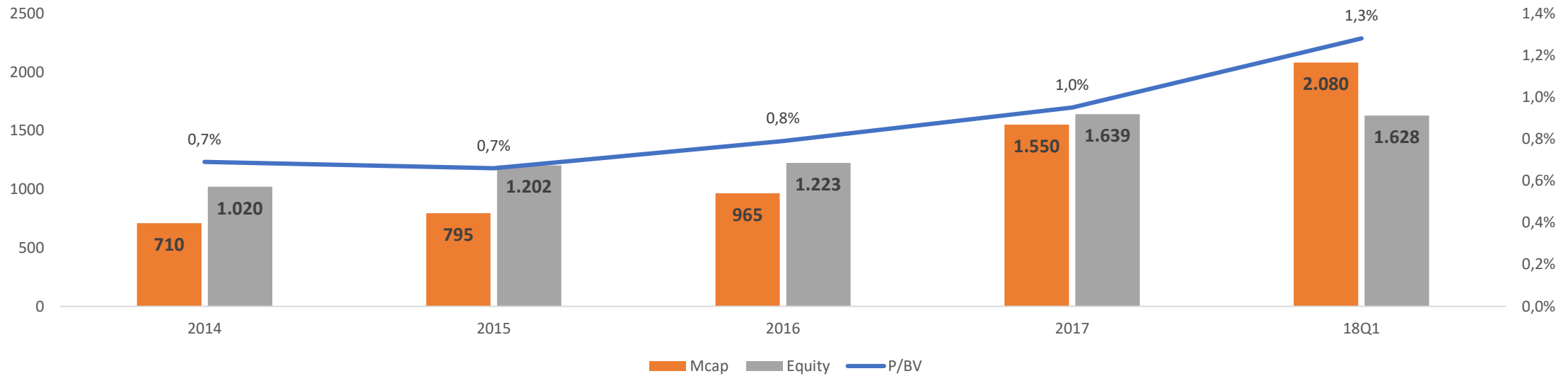
Profitability – Combined Ratio

Combined Ratio	18Q1	17Q1	YoY(%)
MOD	97,8%	98,7%	-0,9%
MTPL	120,2%	95,5%	25,9%
Fire	84,2%	90,4%	-6,9%
Health	121,5%	105,8%	15,7%
P.Accident	76,2%	68,4%	7,8%
Total	107,3%	102,7%	4,5%



Core Indicators

(TRY)	18Q1	2017	Change (18Q1-2017)
Mcap	2.080mn	1.550mn	34%
Equity (Book Value)	1.628mn	1.639mn	0%
P / BV	1,28	0,95	35%



Financial Statements (mn.TRY)

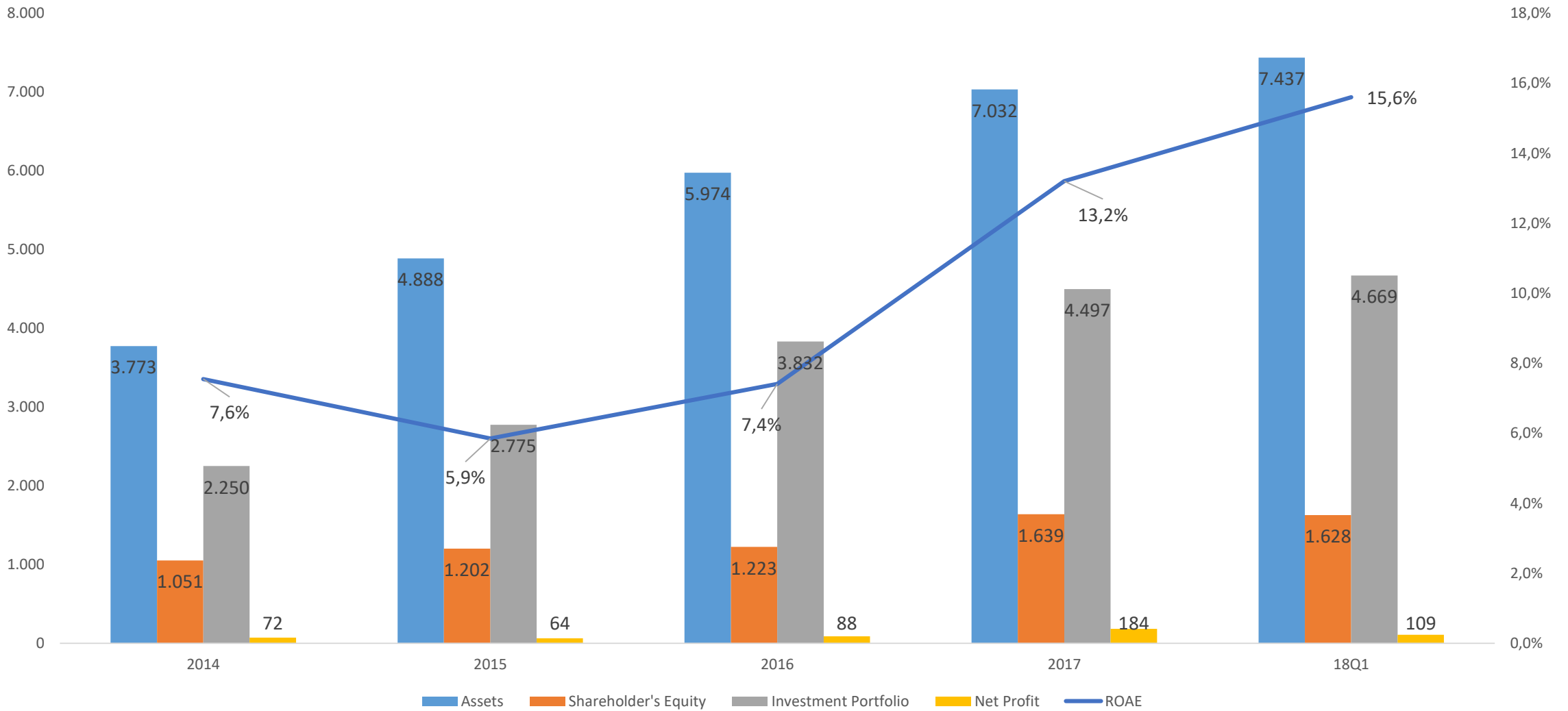
P&L	1Q18	1Q17	4Q17	Change (%) (YoY)	Change (%) (QoQ)
Tech. Income (*)	844	864	857	-2%	-2%
Tech. Expenses	-906	-887	-903	2%	0%
Net Financial Inc. + Other Exp. (*)	200	102	155	96%	29%
Deferred Tax	15	6	-11	150%	-236%
Gross Profit	154	85	98	81%	57%
Tax	-45	-23	-13	96%	246%
Net Profit	109	62	85	76%	28%

(*) Financial income transferred to technical division is excluded

Financial Statements (mn.TRY)

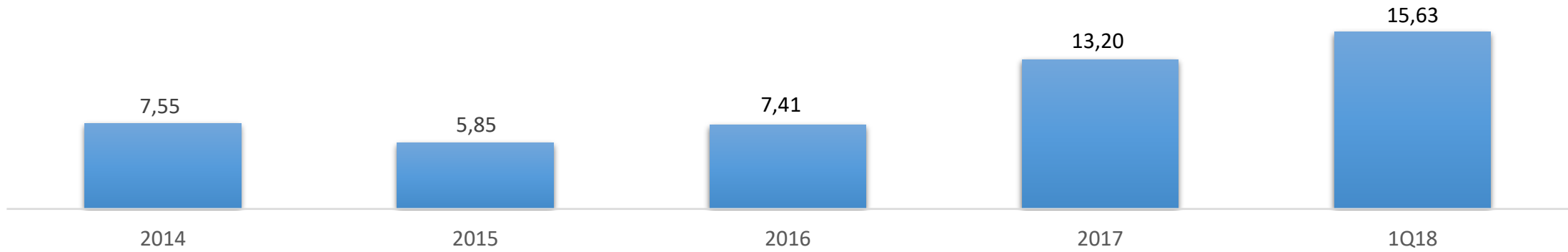
Assets	18Q1	2017	Liabilities	18Q1	2017
Cash + Marketable Sec.	4.885	4.608	Technical Provisions	4.568	4.456
Equity Participations	641	690	Shareholders' Equity	1.628	1.639
Other Assets	1.911	1.734	Other Liabilities	1.241	937
Assets	7.437	7.032	Liabilities	7.437	7.032

Financial Statements (mn.TRY)

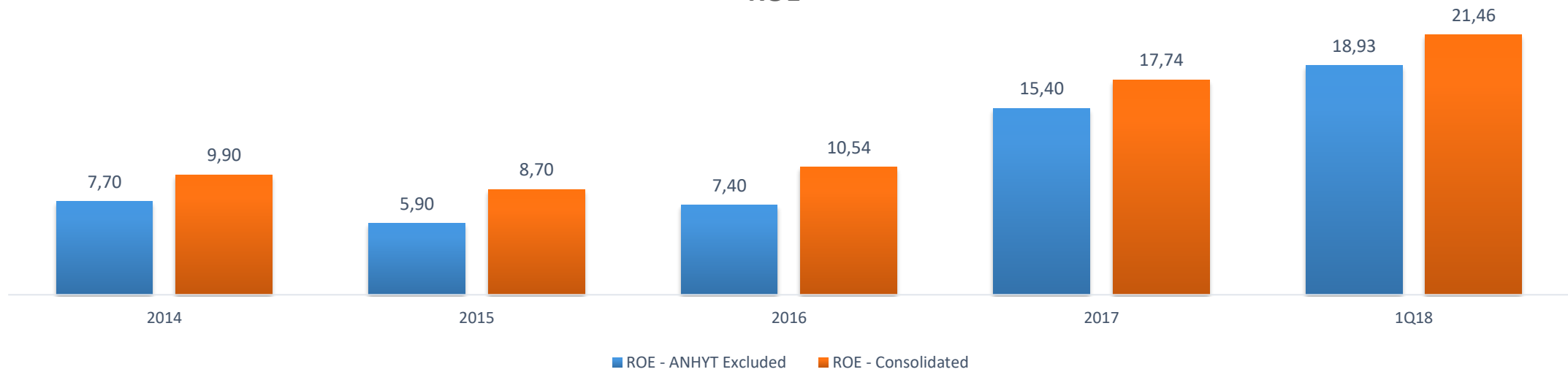


Profitability

ROAE

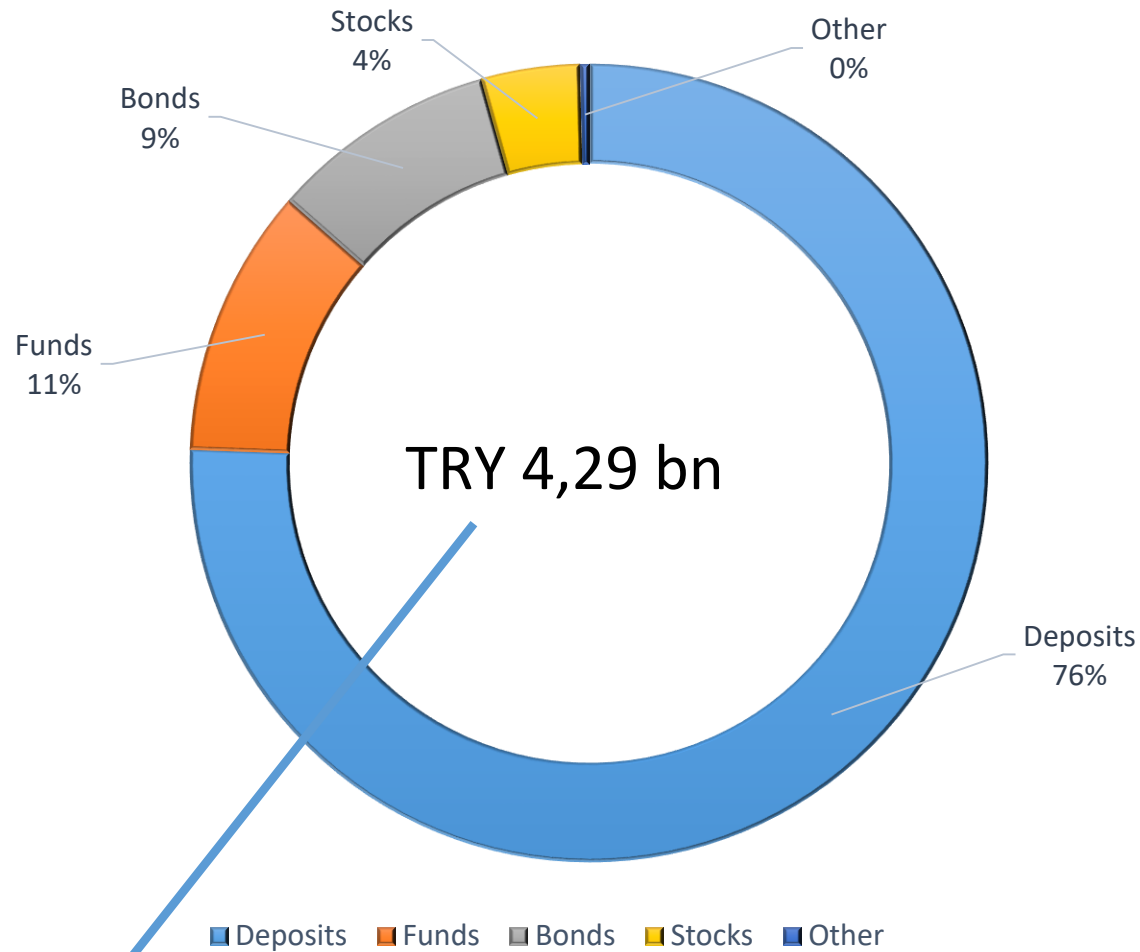


ROE



■ ROE - ANHYT Excluded ■ ROE - Consolidated

Investment Portfolio



❖ TRY 4,12 bn at 31.12.2017

In 18Q1;

Dividend from ANHYT	34 mn TRY
Investment Income *	172 mn TRY
Average Portfolio Income ~	16,5%

* ANHYT dividend excluded.

%67
YoY increase in
Investment
Income

THANK YOU...

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Q&A