

**ANADOLU
SİGORTA**

Never lose.

Financial Results 21Q3

Earnings Call

01.11.2021



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Company & Market Overview



Sector Performance

- Premium production at ₺58,3 bn (21% ytd)
- Price competition
- Wildfires and flash floods

Motor Branches (MOD&MTPL)

- Claim costs surging
- Higher frequency levels

Financial Measures

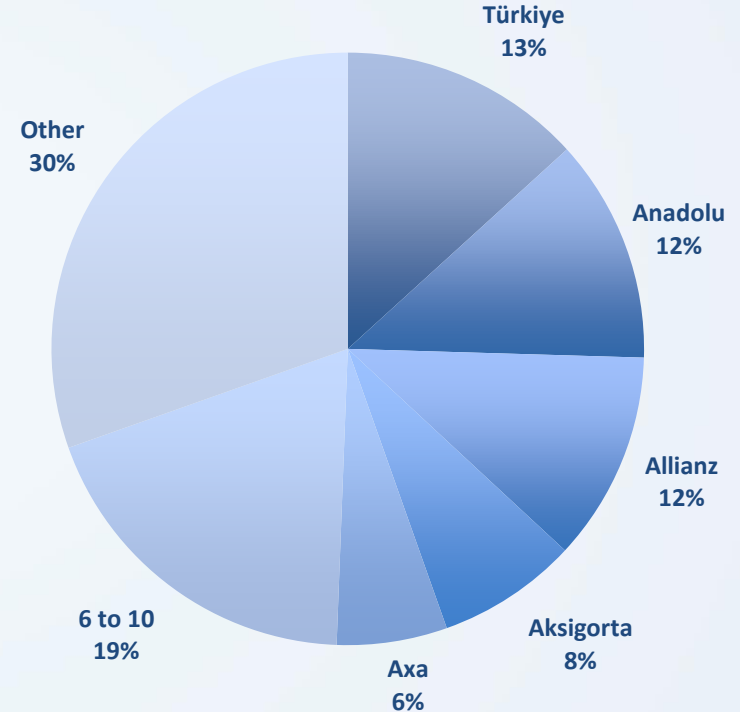
- 10 year treasury yields floating around 20%
- 100 bps rate cut
- TRY depreciation



Top 10 Non-Life Companies in the Sector

(₺ Mn)	Premium Production 20M9	Premium Production 21M9	Change (%)
Türkiye	6.269	7.718	23,1
Anadolu	5.661	7.122	25,8
Allianz	5.671	6.663	17,5
Aksigorta	3.536	4.471	26,5
Axa	3.158	3.510	11,2
Top 5 Companies	24.293	29.484	21,4
6 to 10	9.418	11.060	17,4
Top 10 Companies	33.711	40.544	20,3
Other	14.299	17.724	24,0
Total	48.010	58.269	21,4

Production Share by Companies



Strong growth despite tough market conditions

- Ranked in top three at 13 non-life branches
- Premium production at ₺7,1bn (26% ytd)
- Strong Health, Fire and General Losses growth in Q3 (30%, 49% and 38%)

Disasters - Turkey & World

- Wild fires and flash floods in Turkey
- Flash floods in Europe

Strong investment income remained

- AUM reached to ₺8,67bn (additional ₺ 419mn in Q3) as of 30 September
- Investment yield reached 20%



Highlights – GPW

Anadolu

TRY **7,1** bn

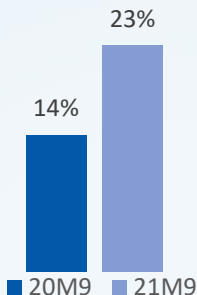
+26%

Sector

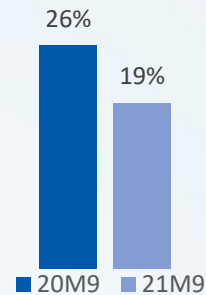
TRY **58,3** bn

+21%

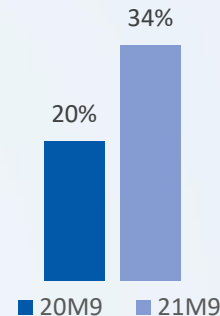
Health



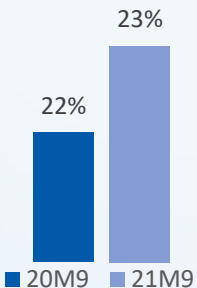
Motor



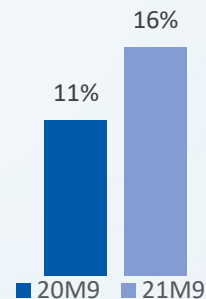
Other



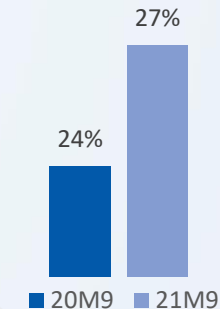
Health



Motor



Other



Premium Production

	Anadolu Sigorta (₺ Mn)			Non-Life Sector (₺ Mn)		
	20M9	21M9	ΔYoY (%)	20M9	21M9	ΔYoY (%)
Branch	GPW	GPW	Growth	GPW	GPW	Growth
MTPL	1.660	1.955	17,7	14.733	16.010	8,7%
MOD	1.020	1.245	22,1	7.261	9.426	29,8%
Fire and Nat. D.	991	1.381	39,3	7.285	9.111	25,1%
Health	695	852	22,7	7.251	8.914	22,9%
Other	1.295	1.689	30,5	11.481	14.807	29,0%
Total	5.661	7.122	25,8	48.010	58.269	21,4%



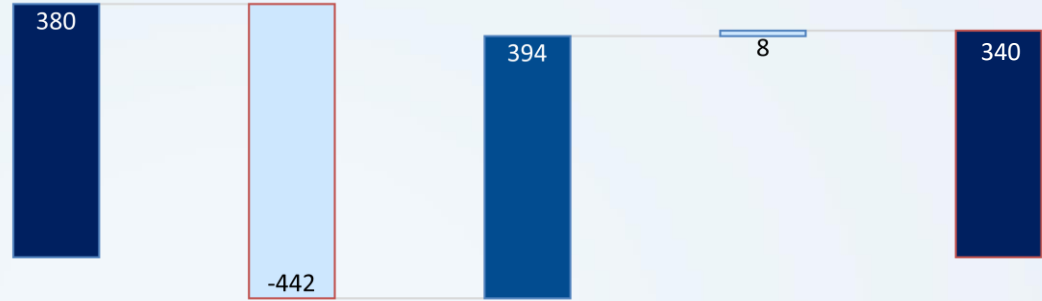
Market Share & Rank (TRY mn)

BRANCHES	20M9	21M9	Rank 21M9	Market Share 21M9	Growth (%)
MTPL	1.660	1.955	1	12,2%	17,7
General Liability	284	313	1	14,3%	10,2
Watercraft	134	220	1	29,0%	63,8
Aircraft	80	90	1	59,9%	12,3
Aircraft Liability(*)	44	64	1	61,3%	47,2
Fire	991	1.381	2	15,2%	39,3
MOD	1.020	1.245	2	13,2%	22,1
Marine Transportation	135	163	2	13,6%	21,2
Legal Protection	15	23	2	11,6%	56,3
Health	695	852	3	9,6%	22,7
General Losses	428	588	3	7,8%	37,4
Financial Losses	33	52	3	10,2%	55,1
Accident	124	161	3	9,7%	29,0
Other	17	15	--	--	-10,4
TOTAL	5.661	7.122	2	12,2%	25,8

(*) Türkiye Sigorta's negative Premium production is excluded

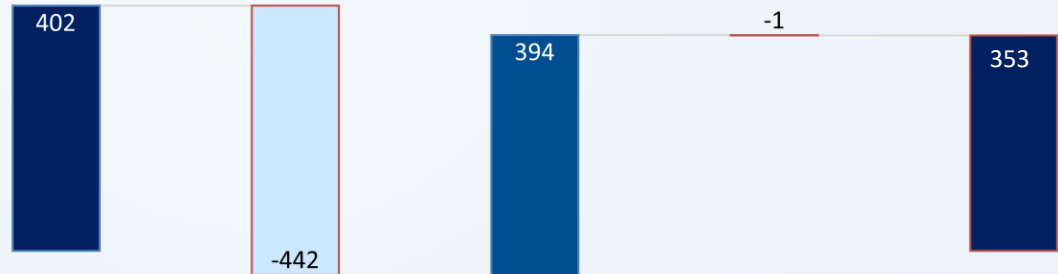
Net Profit Drivers

Unconsolidated (TRY mn) (*)



Net Profit 20M9 Underwriting Investment Other Net Profit 21M9

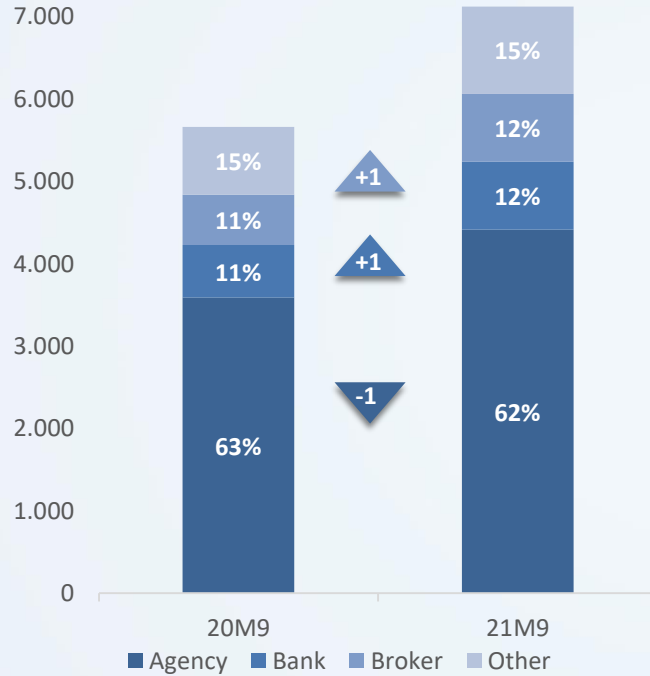
Consolidated (TRY mn) (*)



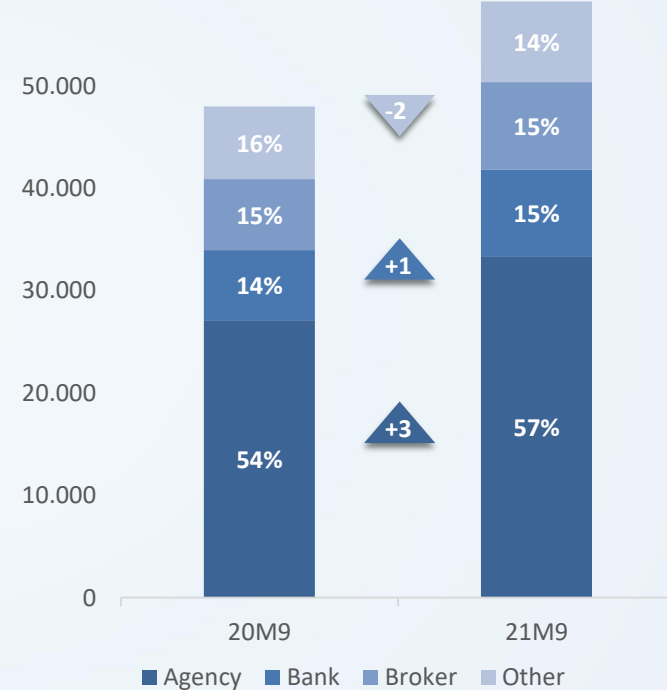
Net Profit 20M9 Underwriting Investment Other Net Profit 21M9



Premium Production – ANSGR

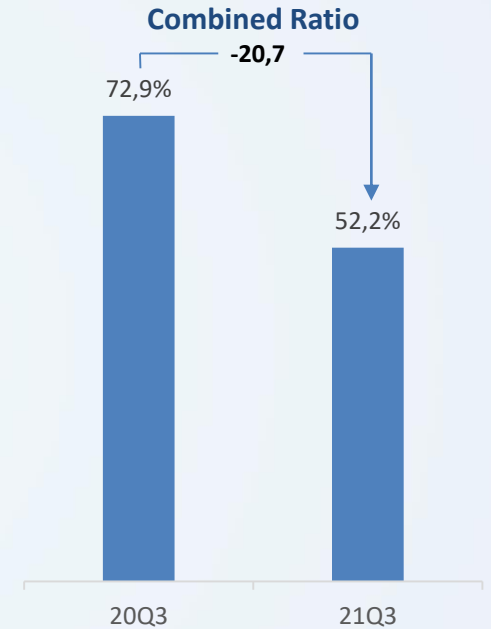
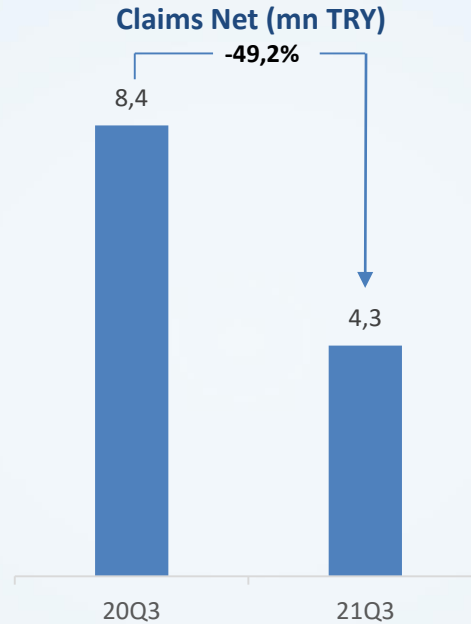
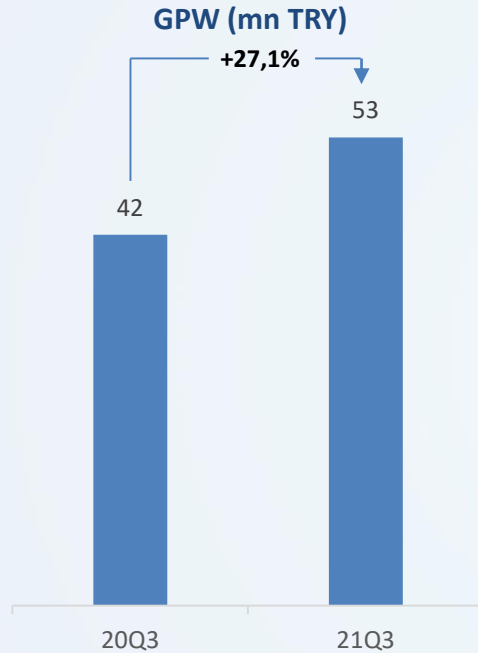


Premium Production – Sector

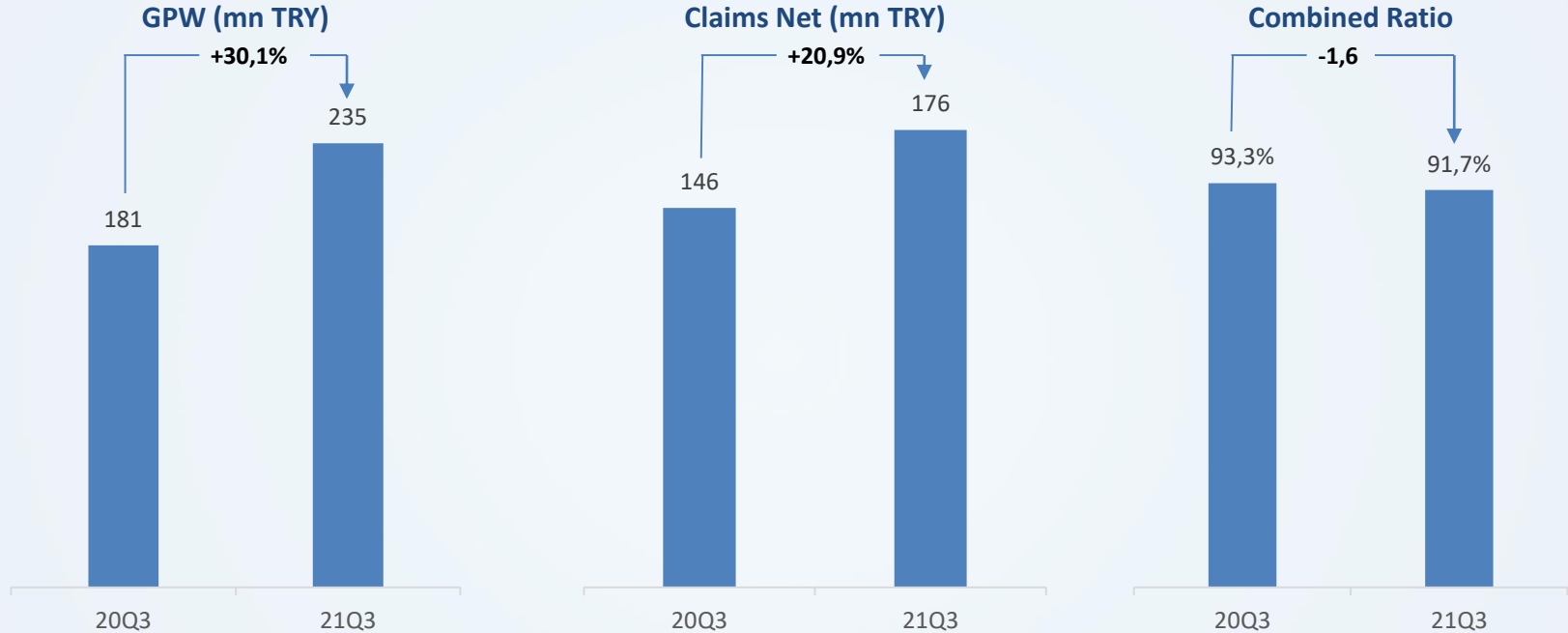


Technical Results

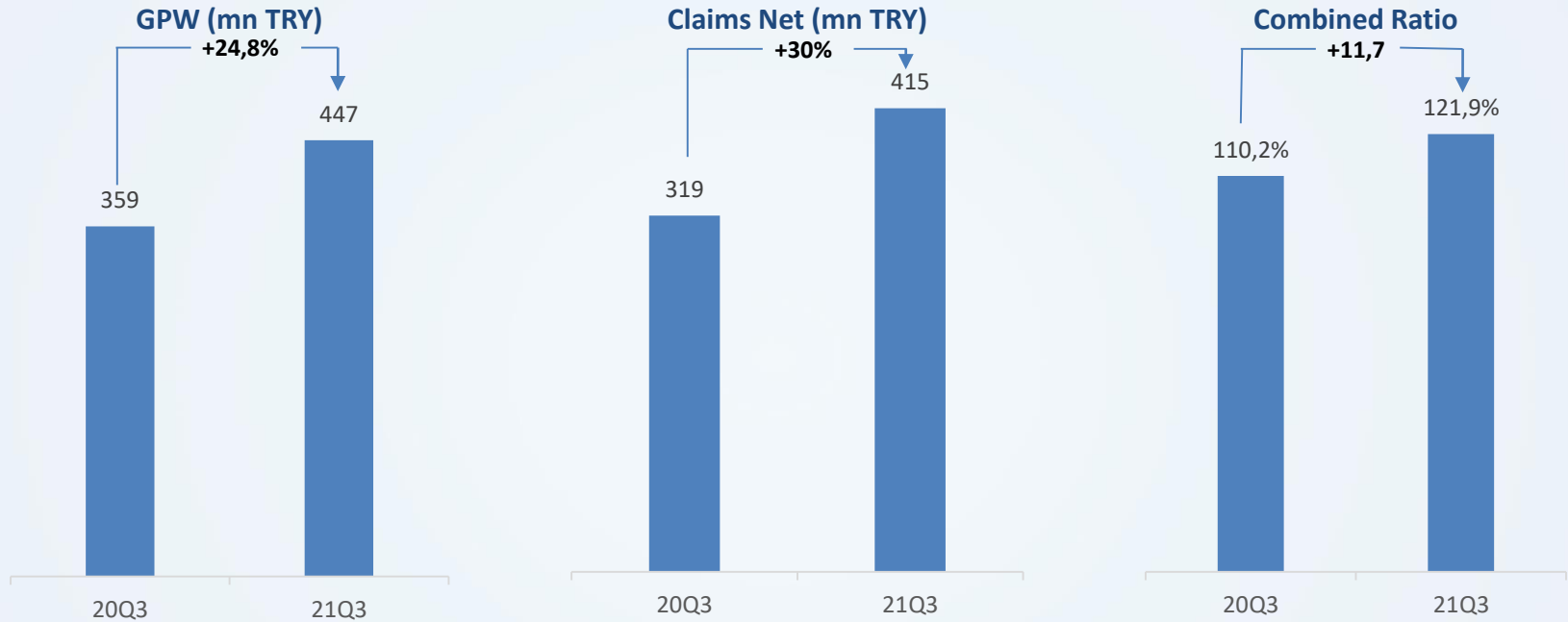
Accident – GPW and Technical Earnings



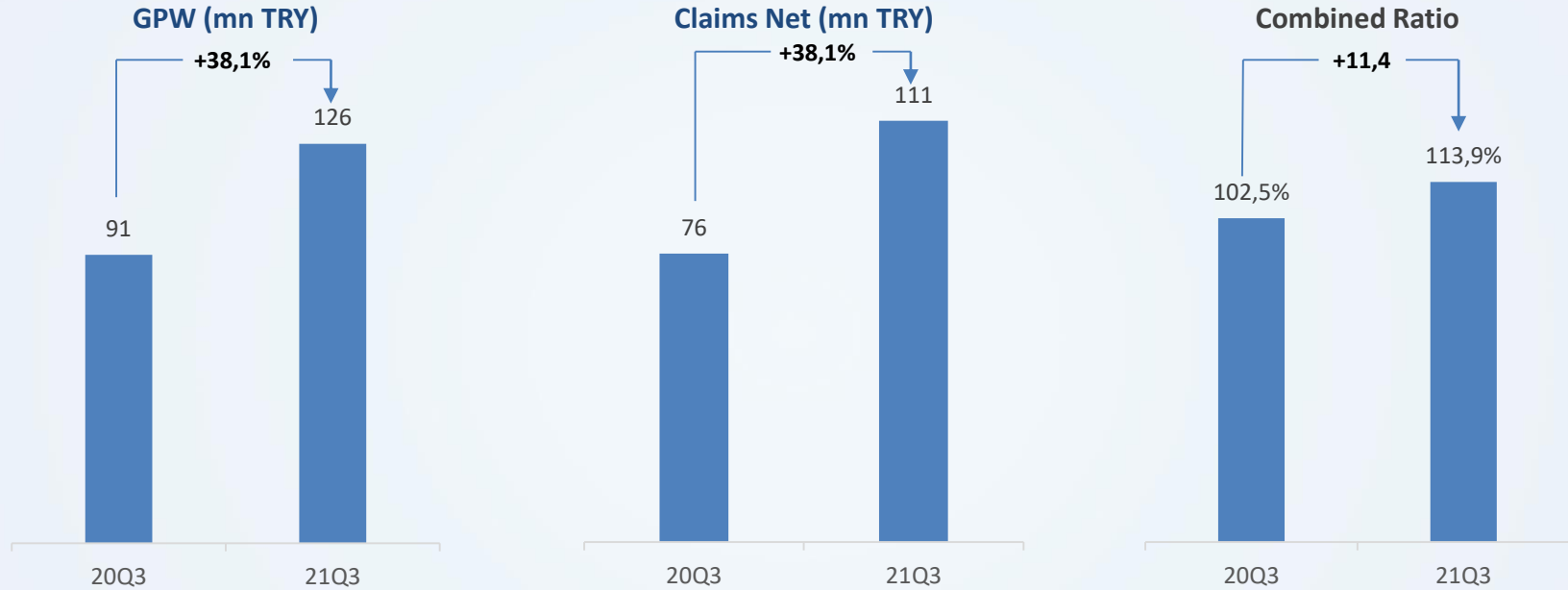
Health – GPW and Technical Earnings



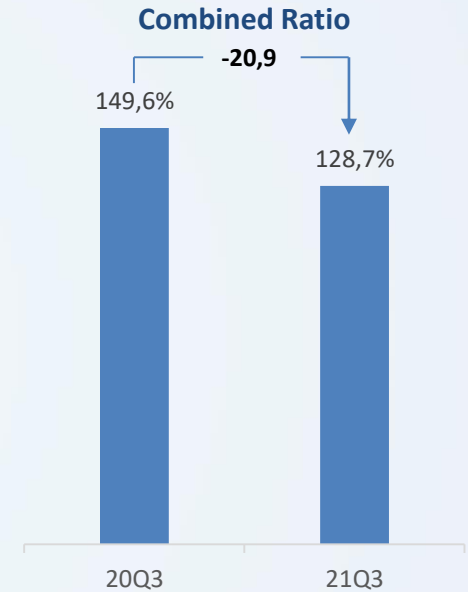
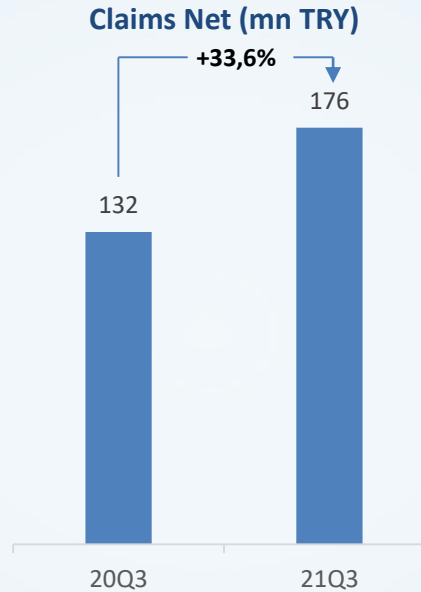
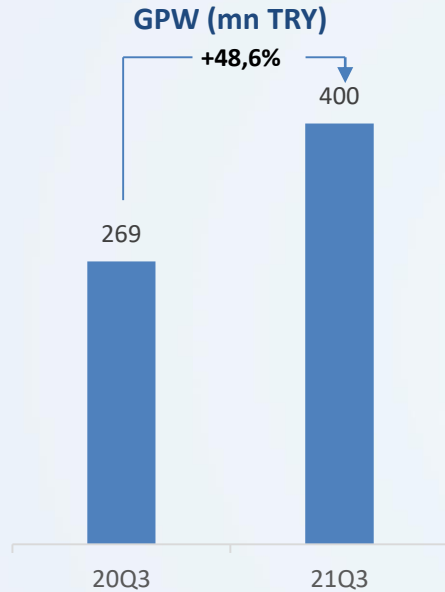
MOD – GPW and Technical Earnings



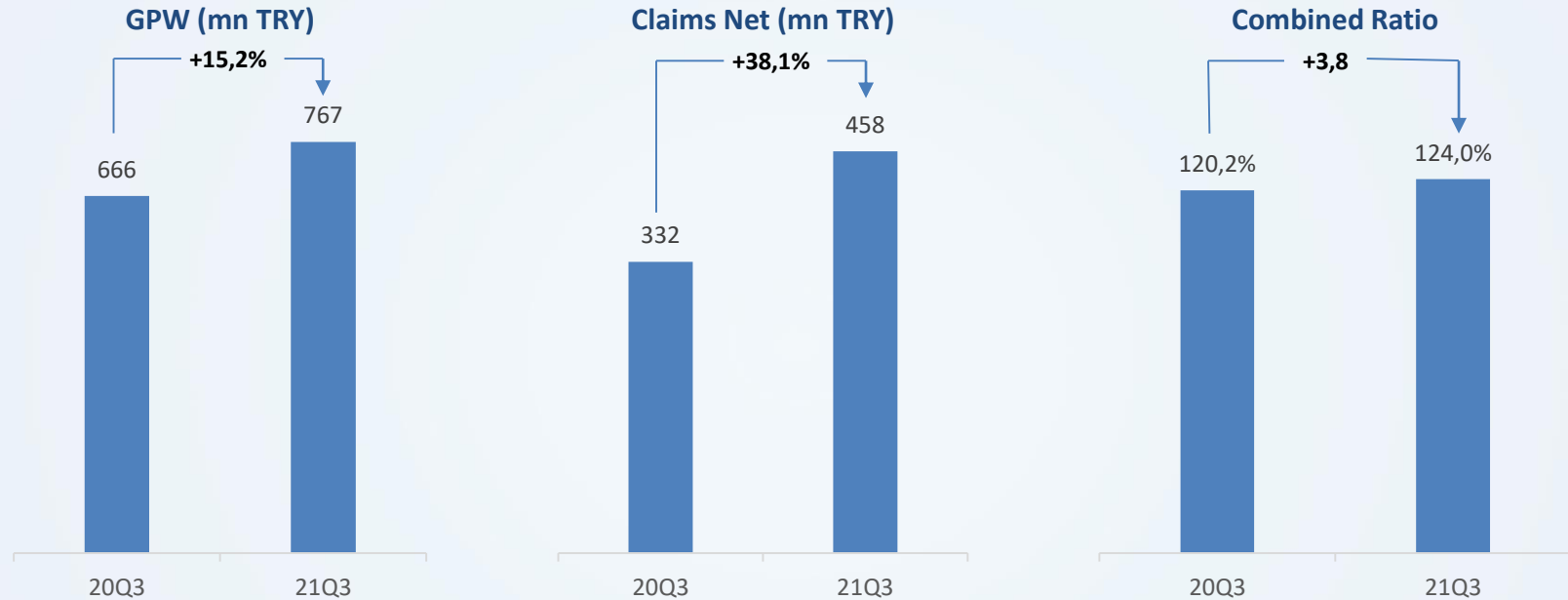
General Losses – GPW and Technical Earnings



Fire & Nat. D. – GPW and Technical Earnings

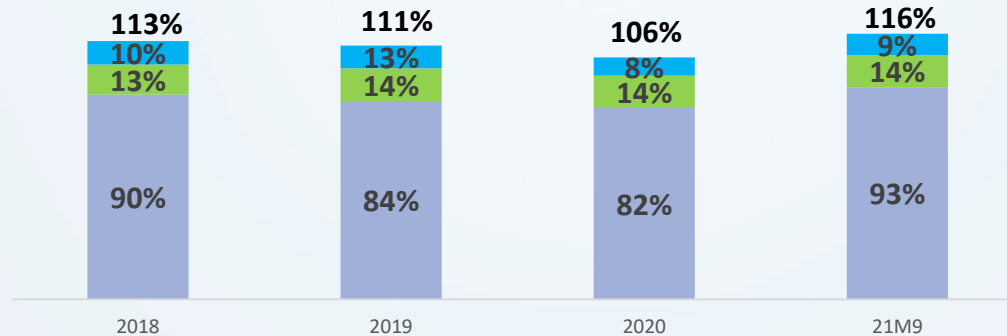


MTPL – GPW and Technical Earnings



Profitability – Combined Ratio

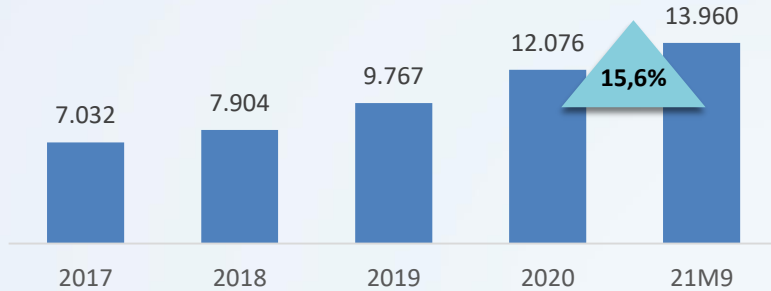
Combined Ratio	20M9	21M9
MOD	93,7%	106,4%
MPTL	107,6%	125,7%
Fire	124,8%	121,4%
Health	97,4%	103,3%
Accident	60,2%	60,3%
General Liability	220,0%	295,3%
General Losses	101,1%	105,6%
Total	107,3%	116,2%



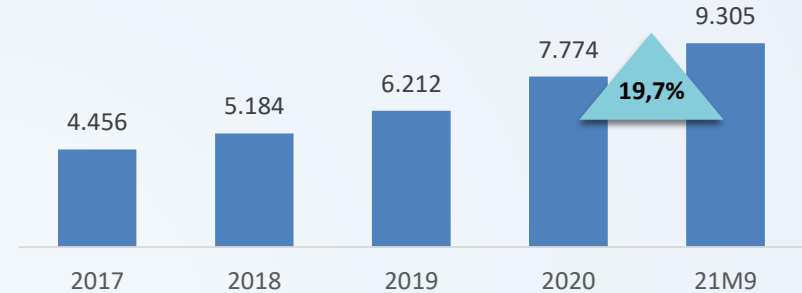
Financial Highlights

Growth Performance

Total Assets (mn TRY) (*)



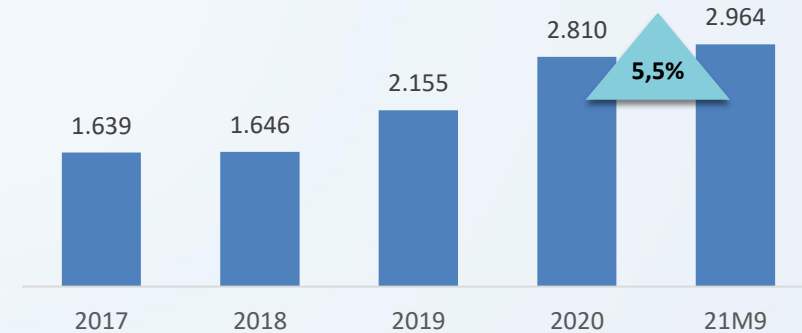
Tech. Reserves (mn TRY)



Assets Under Management (mn TRY) (*)



Shareholders' Equity (mn TRY)

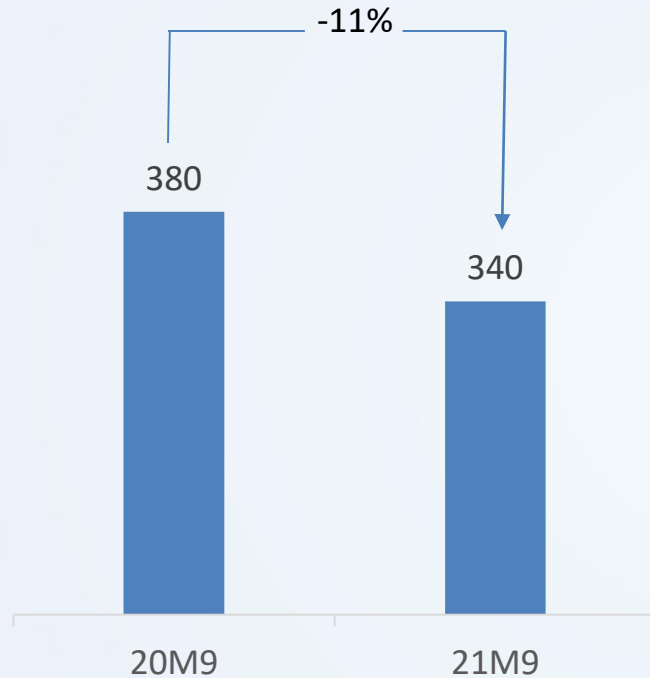


Income Statement (₺ mn)

P&L	20Q3	21Q3	Change (%) (YoY)	20Q3 (Cons.)	21Q3 (Cons.)	Change (%) (YoY)
Tech. Income (*)	1.321	1.674	27	1.321	1.674	27
Tech. Expenses	-1.483	-1.948	31	-1.483	-1.948	31
Net Financial Inc. + Other Exp. (*)	293	311	6	346	345	0
Gross Profit	130	37	-72	183	72	-61
Tax & Deferred Tax	-29	-9	-70	-54	-9	-84
Net Profit	102	28	-72	130	63	-51

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

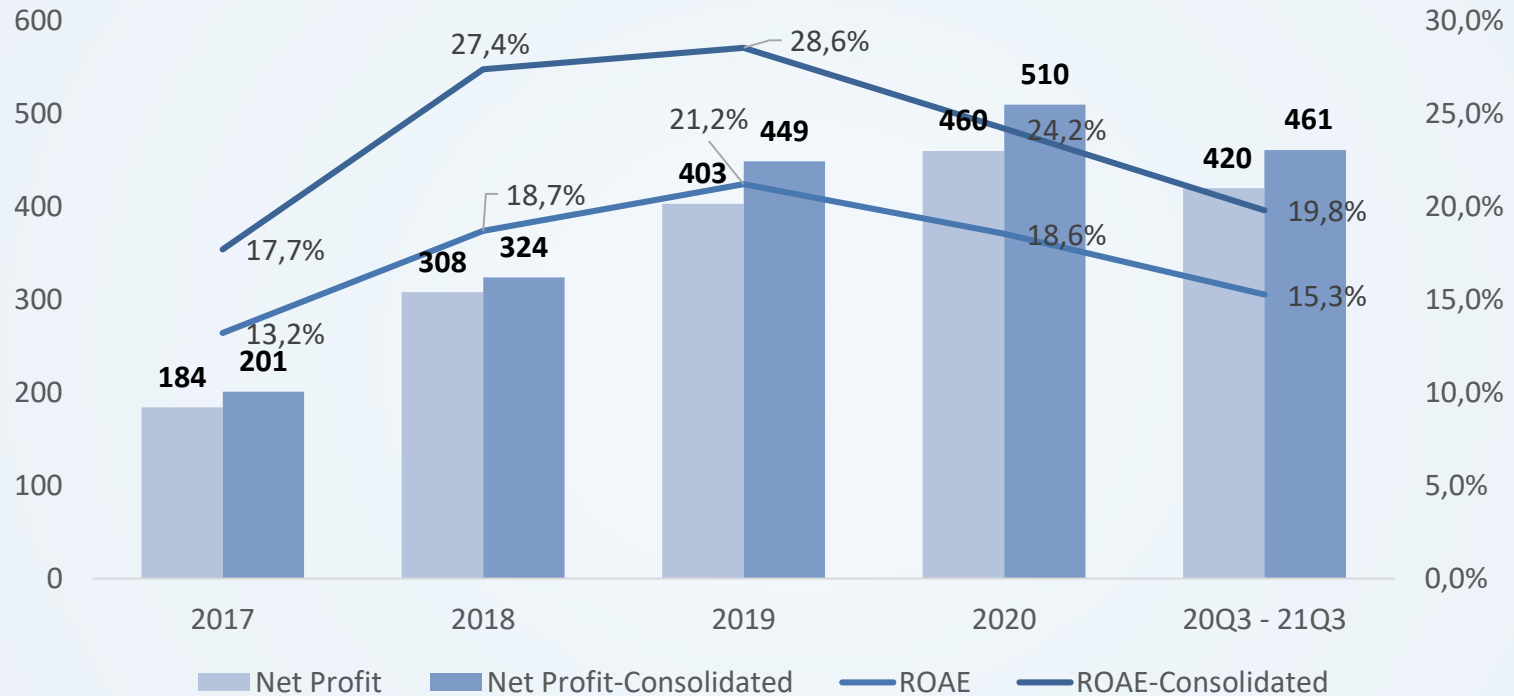
Net Income (₺ mn)

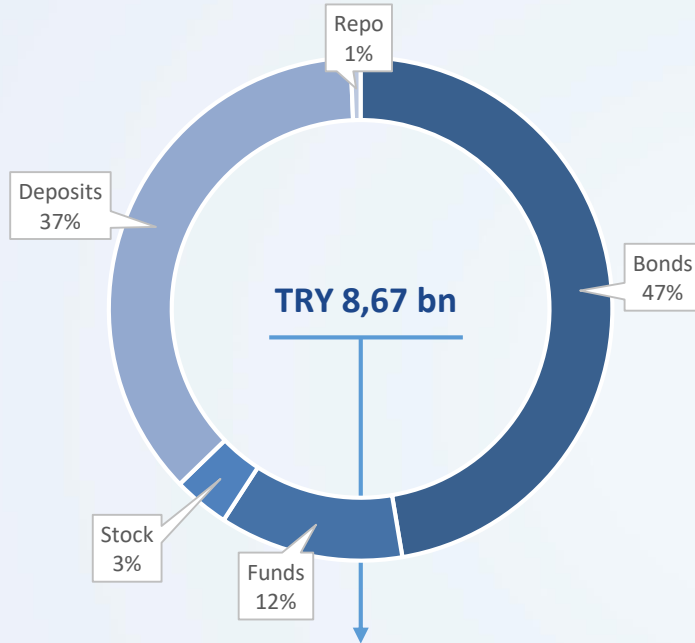


Technical Earnings	-701
Investment income	1.175
Dividend income	72
Amortization & Depreciation	-75
Provisions	-59
Rediscount	-5
Other income	4
Tax	-71
Net income	340



Solo & Consolidated Figures (₺ mn)





►TRY 7,32 bn at 31.12.2020

In 21M9;

Dividend from ANHYT 72 mn TRY

Investment Income * 1.124 mn TRY

Portfolio Return ~ 20%

* ANHYT dividend excluded.

Disclaimer Statement

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