

**ANADOLU
SİGORTA**

Never lose.

Financial Results 22Q2

Earnings Call

04.08.2022



CONTENT

Company & Market Overview _____ 3

Technical Results _____ 13

Financial Highlights _____ 21



Company & Market Overview



Sector Performance

- Premium production at ₺77,6 bn (97% ytd)
- Growth above CPI
- Discount rate change – from 17% to 22%

Motor Branches (MOD&MTPL)

- MTPL policies being sold at cap prices
- Surging MOD policy prices
- MTPL price cap one-off increase – 25%

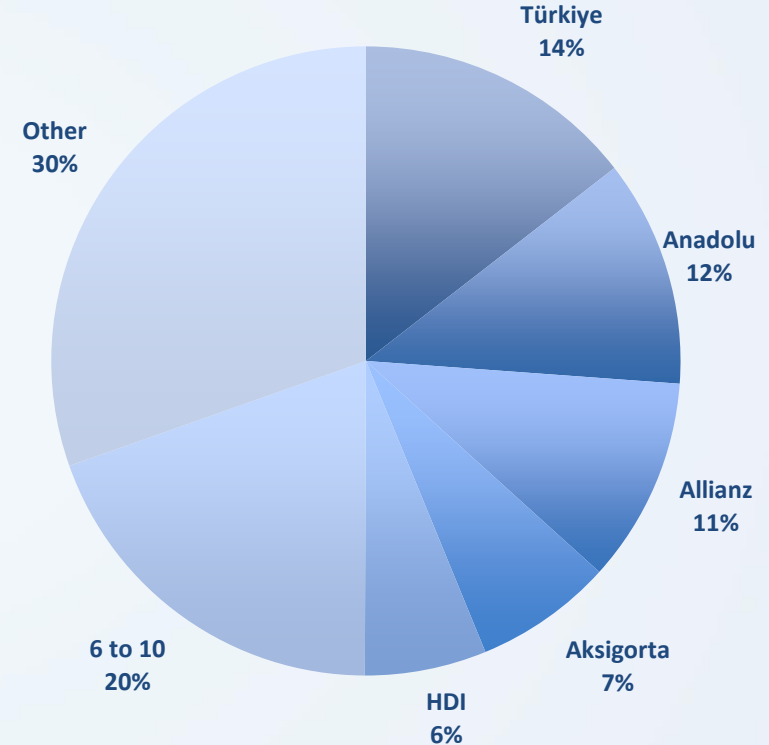
Financial Measures

- Negative real interest rate
- Inflation in rising trend – CPI reached 78,62% (YoY)
- Volatility in FX markets (11% ytd depreciation against currency basket in 22Q2)

Top 10 Non-Life Companies in the Sector

(₺ Mn)	Premium Production 21H1	Premium Production 22H1	Change (%)
Türkiye	5.414	11.246	107,7
Anadolu	4.802	9.051	88,5
Allianz	4.507	8.183	81,6
Aksigorta	3.000	5.509	83,6
HDI	2.052	4.855	136,6
Top 5 Companies	19.774	38.844	96,4
6 to 10	7.749	15.160	95,6
Top 10 Companies	27.523	54.004	96,2
Other	11.893	23.601	98,4
Total	39.417	77.605	96,9

Production Share by Companies



Premium growth in main branches

- Ranked in top three at 15 non-life branches
- MOD growth 222% vs. sector growth 204% in 22Q2
- MTPL growth 82% vs. sector growth 127% in 22Q2

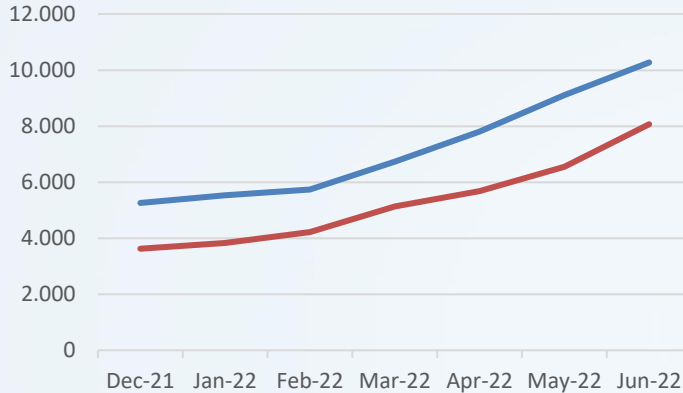
Portfolio Allocation Updates

- CPI linked Treasury Bonds
- Increase in FX Long Position

Investment portfolio

- AUM reached to ₺11,2bn (additional ₺ 0,8bn in Q2) as of 30 June
- Investment yield reached 30,5%

MOD - Average Premium Increase

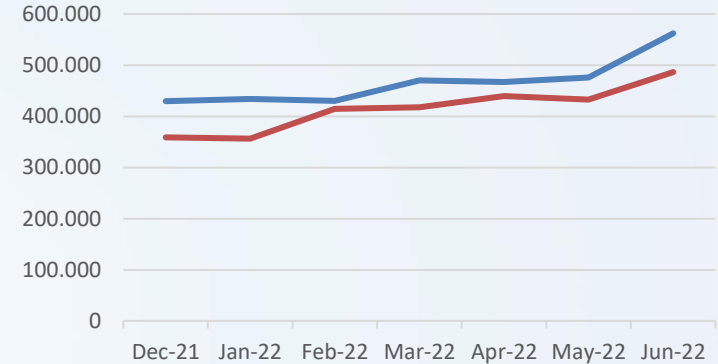


	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22
New Average Premium	5.263	5.530	5.740	6.730	7.812	9.109	10.278
Renewal Average Premium	3.628	3.832	4.220	5.140	5.681	6.548	8.069

— New Average Premium — Renewal Average Premium

New Average Premium increase rate was 95% and
Renewal Average Premium increase rate was 122%

MOD - Average Vehicle Price Increase



	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22
New Average Vehicle Price	429.921	434.463	430.603	470.175	467.642	476.354	562.185
Renewal Average Vehicle Price	358.843	356.365	414.680	417.746	439.804	432.983	487.041

— New Average Vehicle Price — Renewal Average Vehicle Price

New Average Vehicle Price increase rate was 31% and
Renewal Average Vehicle Price increase rate was 36%

Highlights – GPW

Anadolu

TRY **9,1** bn

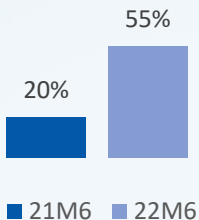
+88%

Sector

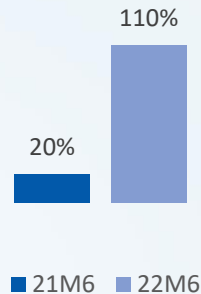
TRY **77,6** bn

+97%

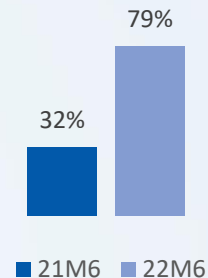
Health



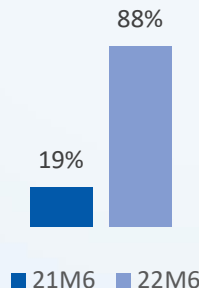
Motor



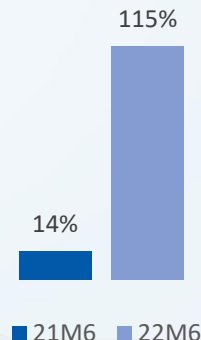
Other



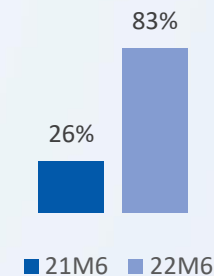
Health



Motor



Other



Premium Production

	Anadolu Sigorta (₺ Mn)			Non-Life Sector (₺ Mn)		
	21H1	22H1	ΔYoY (%)	21H1	22H1	ΔYoY (%)
Branch	GPW	GPW	Growth	GPW	GPW	Growth
MTPL	1.188	2.013	69,5	10.106	19.780	95,7
MOD	798	2.151	169,6	5.964	14.732	147
Fire and Nat. D.	981	1.816	85,2	6.170	10.965	77,7
Health	617	958	55,1	6.424	12.056	87,7
Other	1.218	2.113	73,5	10.753	20.071	86,7
Total	4.802	9.051	88,5	39.417	77.605	96,9

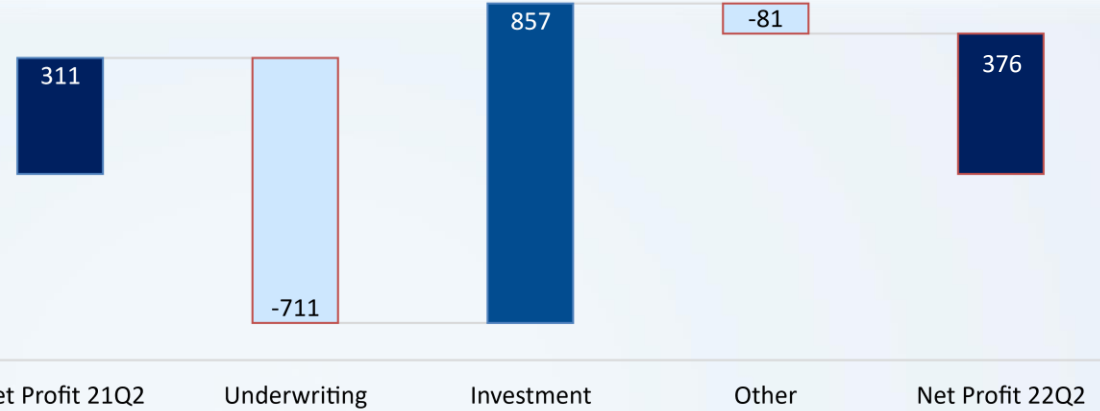


Market Share & Rank (TRY mn)

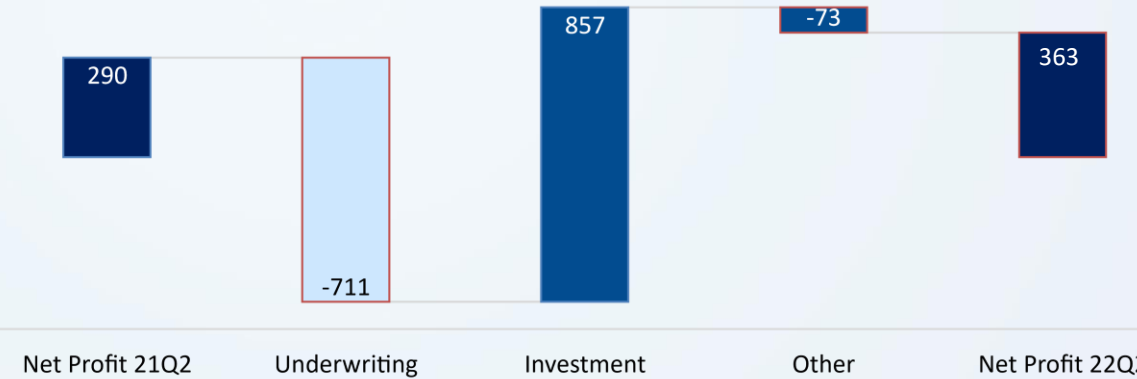
BRANCHES	21H1	22H1	Rank 22H1	Market Share 22H1	Growth (%)
MOD	798	2.151	1	14,6%	169,6
Fire	981	1.816	1	16,6%	85,2
Watercraft	152	333	1	30,7%	119,2
Aircraft	74	106	1	40,6%	43,6
Aircraft Liability	51	79	1	44,2%	53,9
MTPL	1.188	2.013	2	10,2%	69,5
General Liability	213	302	2	11,6%	41,9
Marine Transportation	101	257	2	14,5%	152,9
Financial Losses	35	77	2	12,2%	118,7
Health	617	958	3	7,9%	55,1
General Losses	462	760	3	7,1%	64,6
Accident	107	157	3	8,8%	47
Legal Protection	15	27	3	11,8%	87,6
Other	7	14	--	--	83,9
TOTAL	4.802	9.051	2	11,7%	88,5

Net Profit Drivers

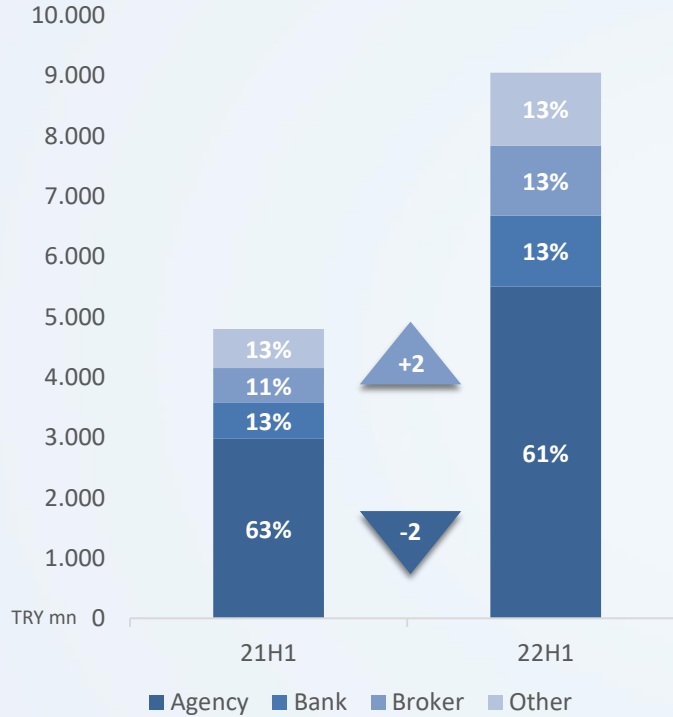
Unconsolidated (TRY mn) (*)



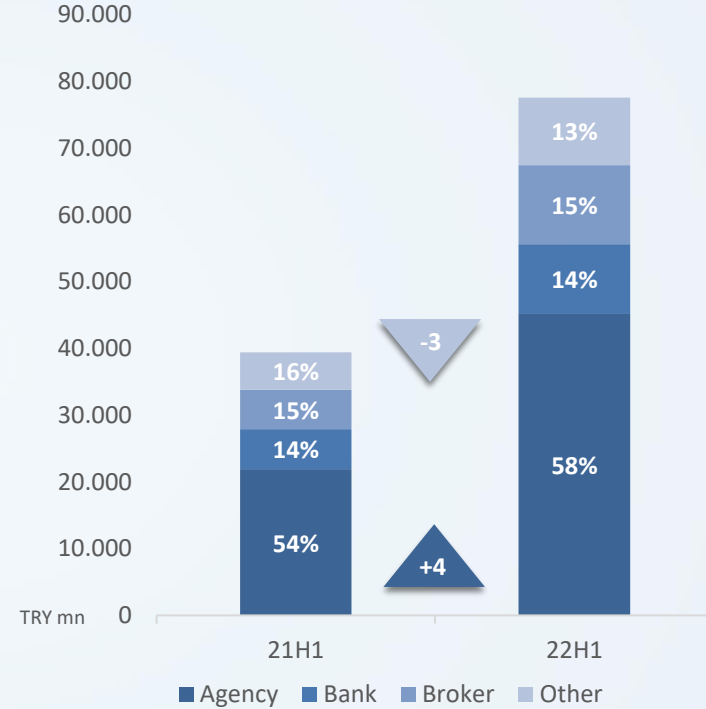
Consolidated (TRY mn) (*)



Premium Production – ANSGR

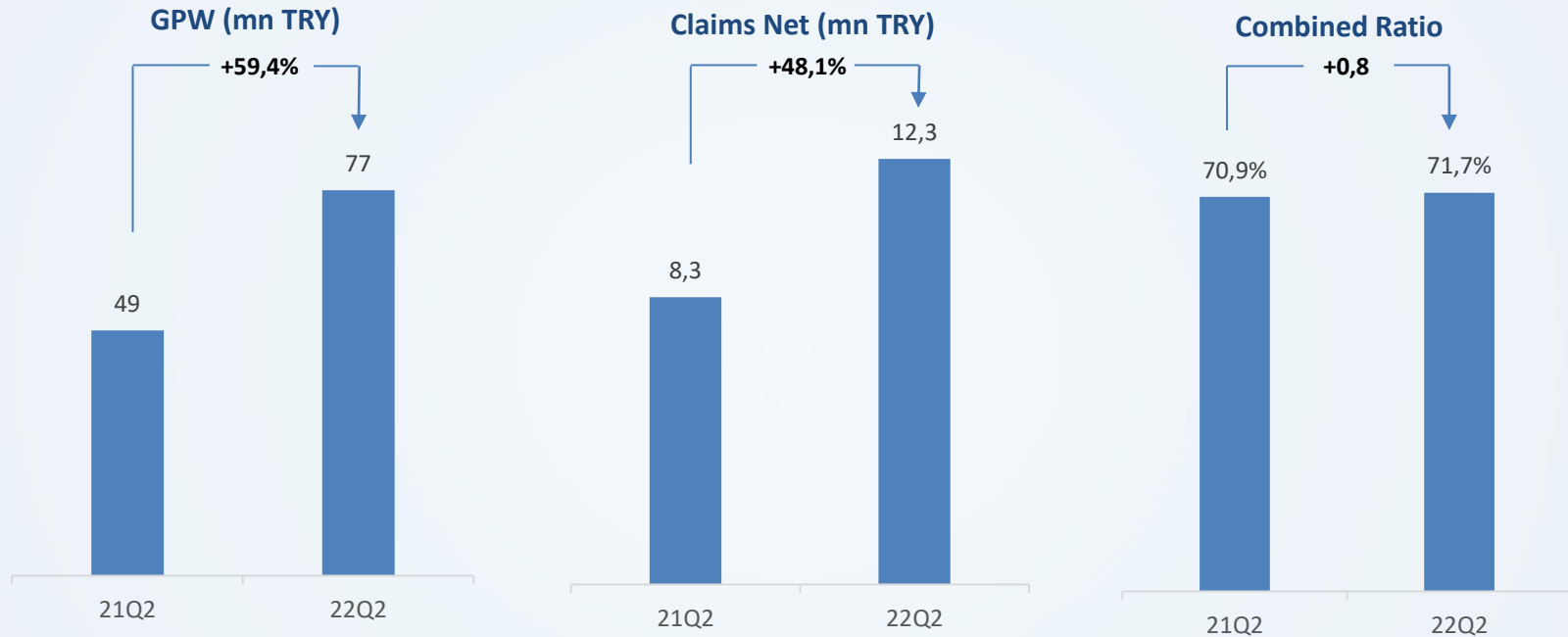


Premium Production – Sector

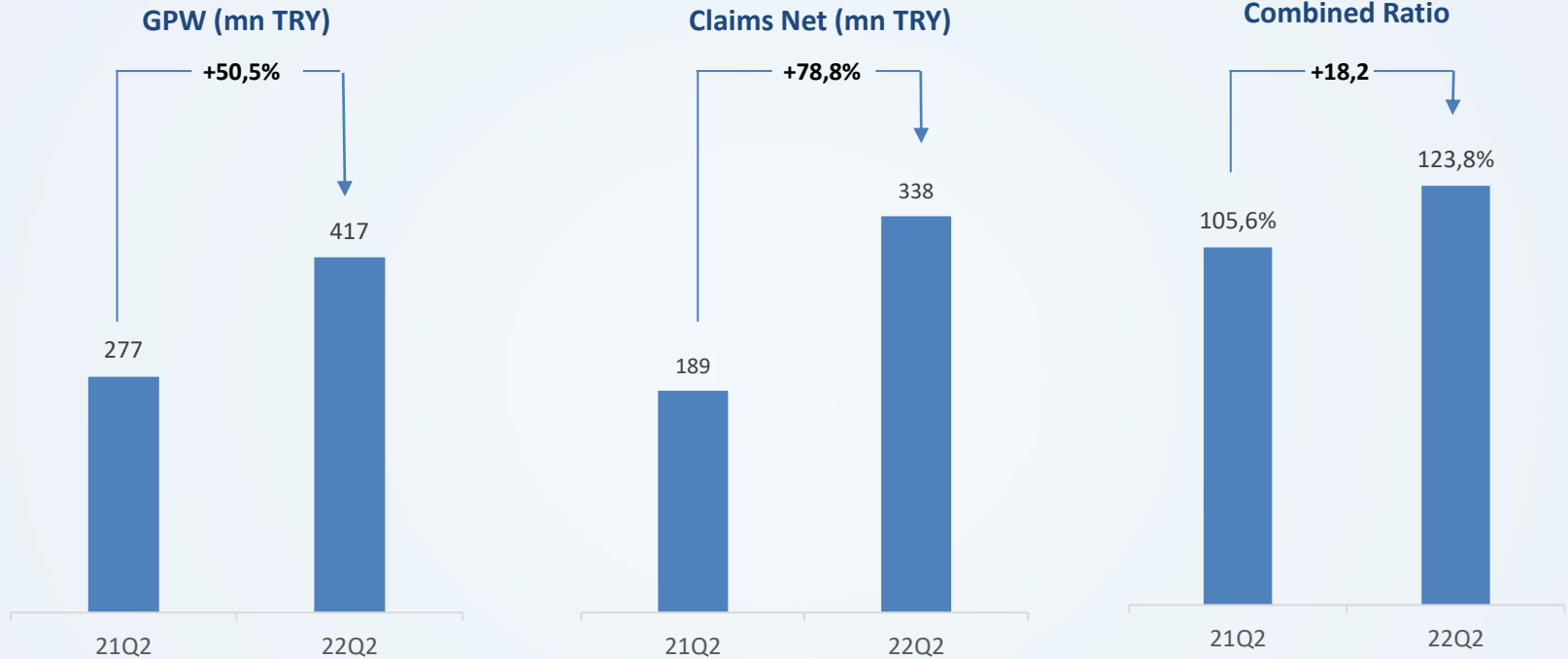


Technical Results

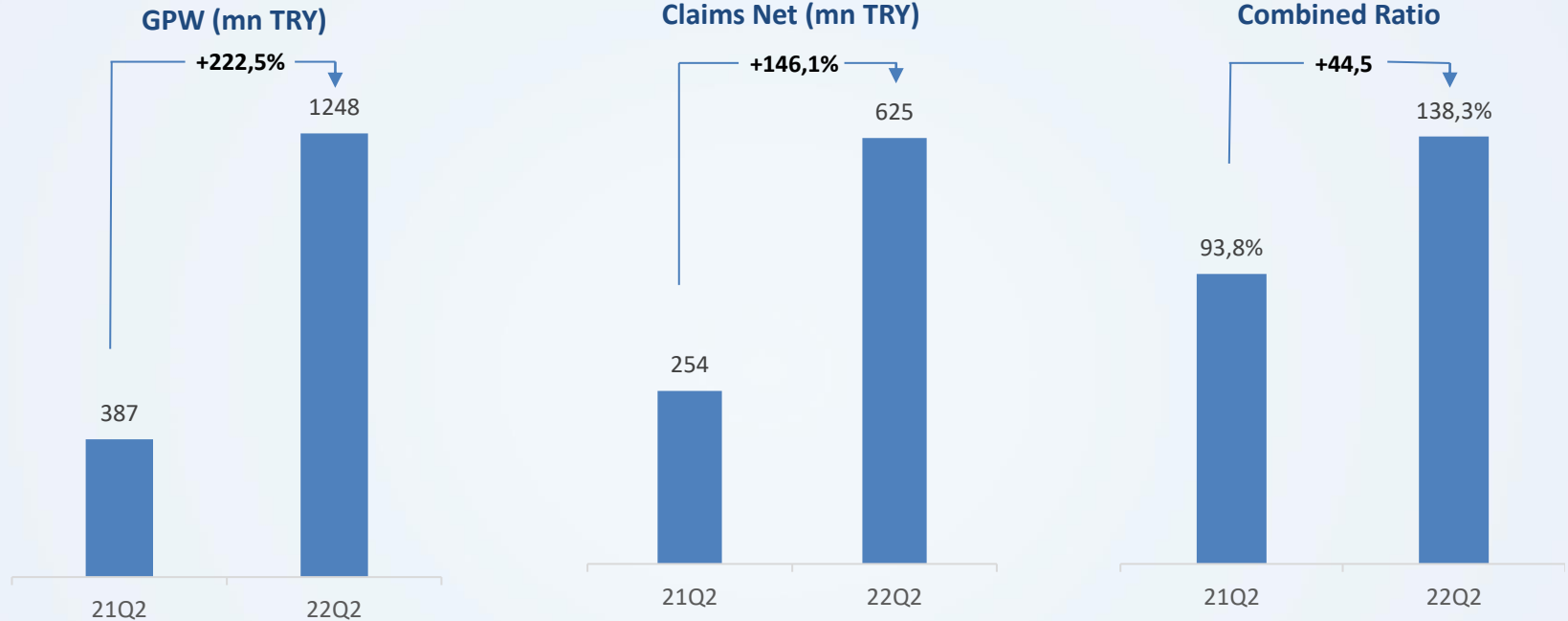
Accident – GPW and Technical Earnings



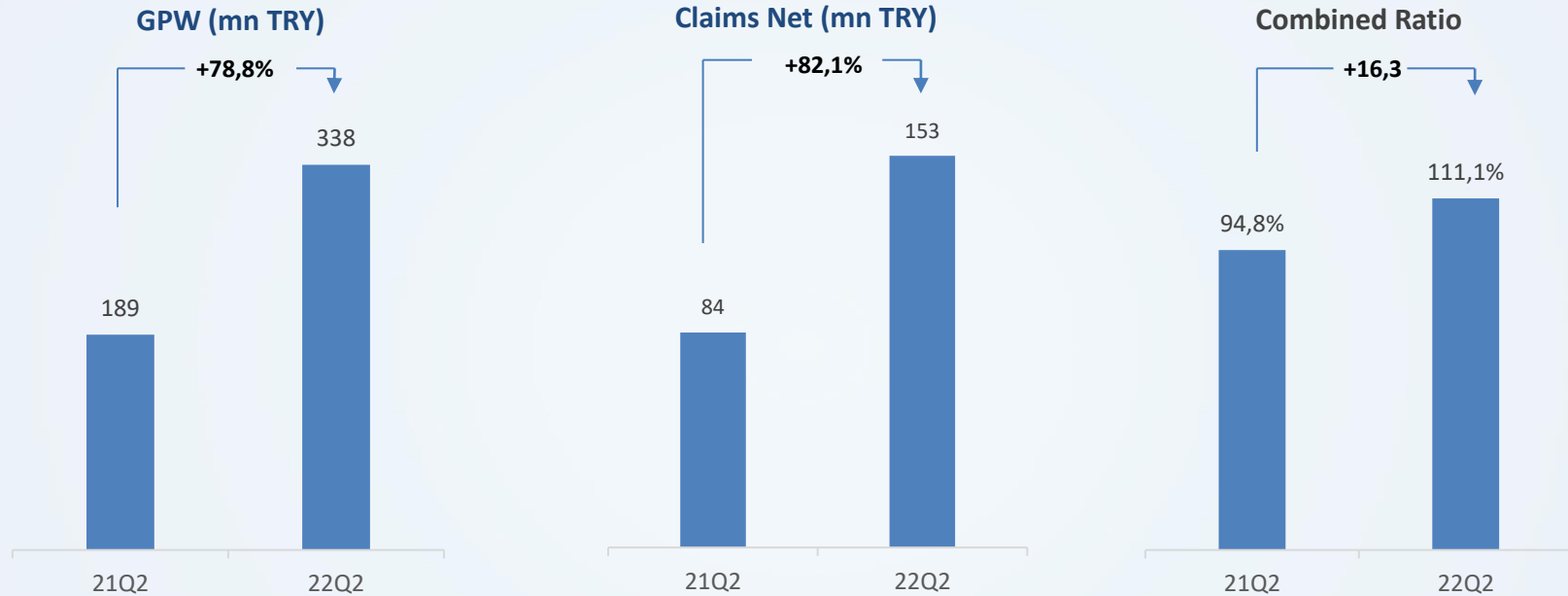
Health – GPW and Technical Earnings



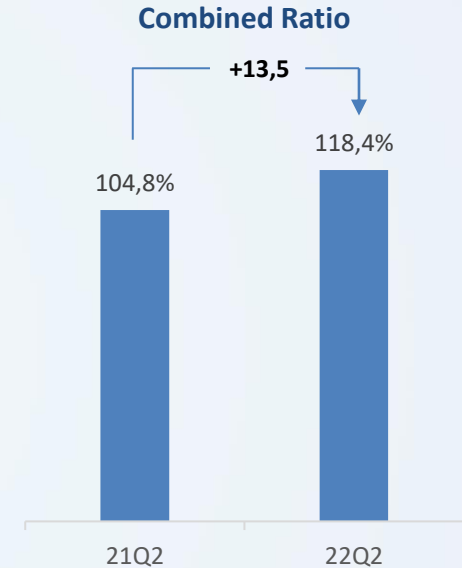
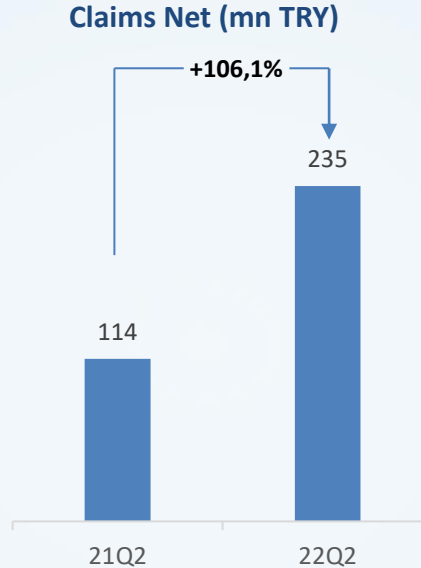
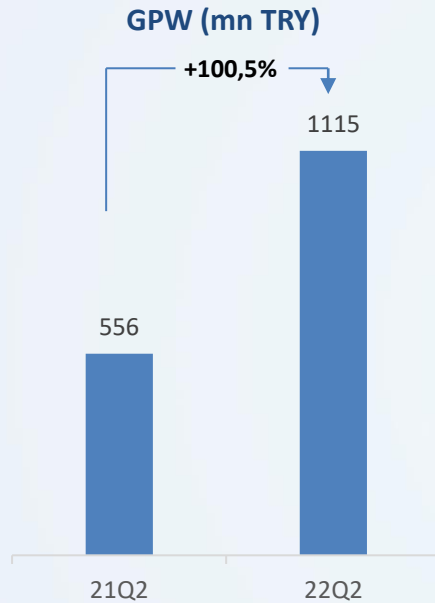
MOD – GPW and Technical Earnings



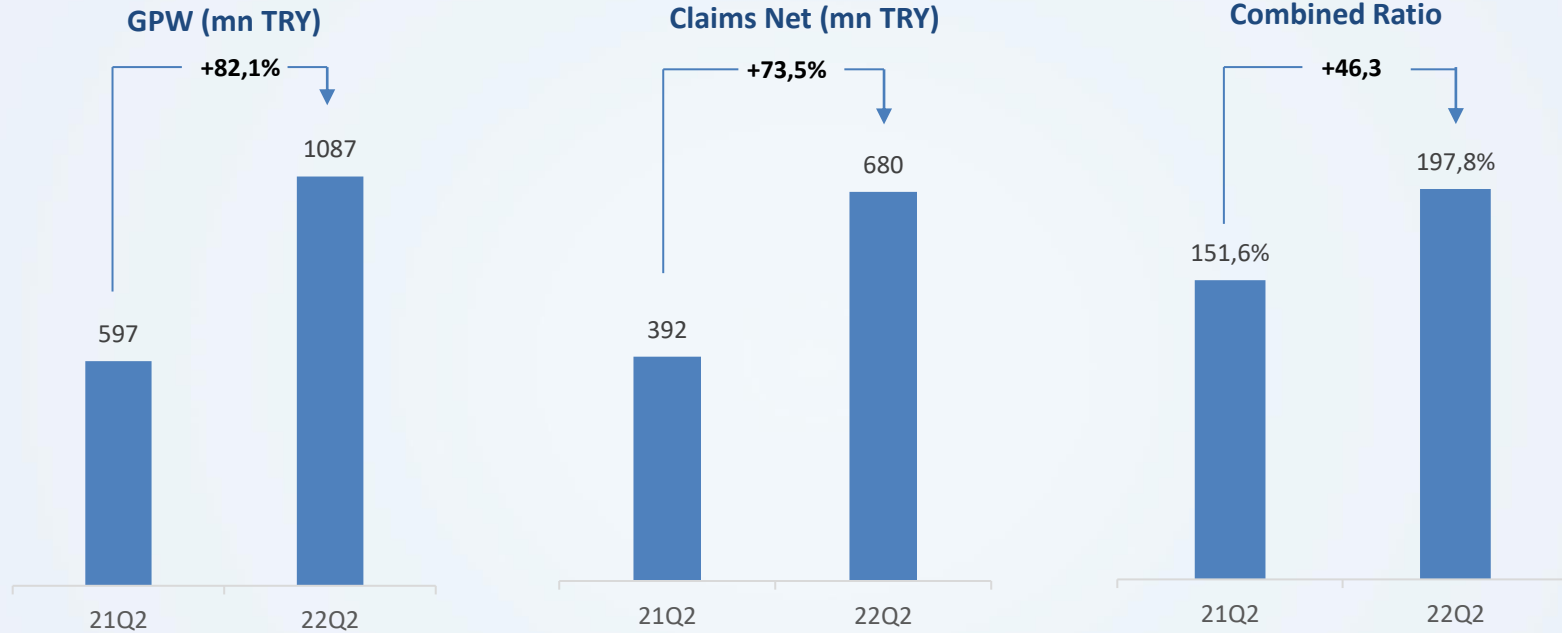
General Losses – GPW and Technical Earnings



Fire & Nat. D. – GPW and Technical Earnings

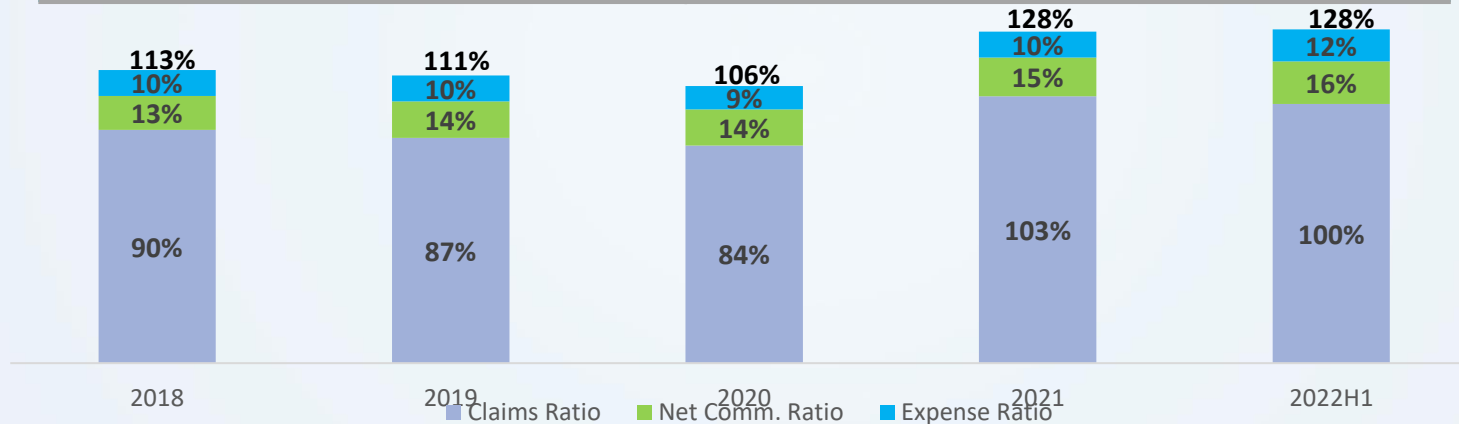


MTPL – GPW and Technical Earnings



Profitability – Combined Ratio

Combined Ratio	21H1	22H1
MOD	97,9%	143,7%
MTPL	126,9%	146,1%
Fire	116,8%	122,6%
Health	109,8%	128,6%
Accident	64,4%	68,4%
General Liability	416,9%	-0,5%
General Losses	100,3%	119,6%
Total	115,9%	128,2%

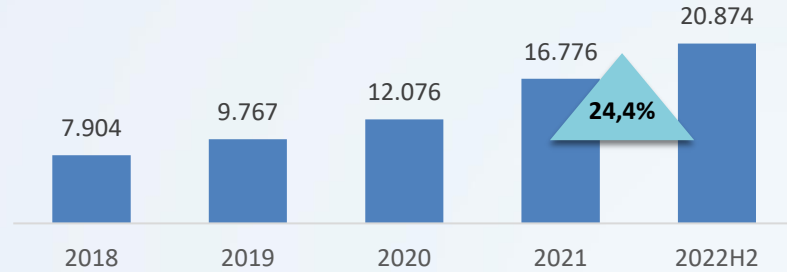


* (Realized Claims + Bonus Provisions + Other Technical Reserves + Other Technical Expenses + Other Technical Income + Accrued Salvage and Subrogation Income) / Earned Premiums

Financial Highlights

Growth Performance

Total Assets (mn TRY) (*)



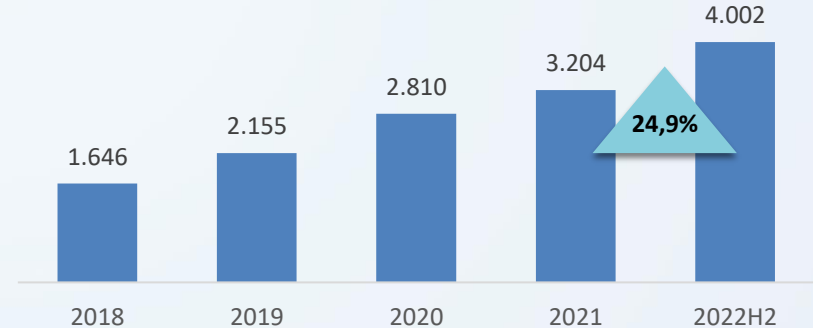
Tech. Reserves (mn TRY)



Assets Under Management (mn TRY) (*)



Shareholders' Equity (mn TRY)

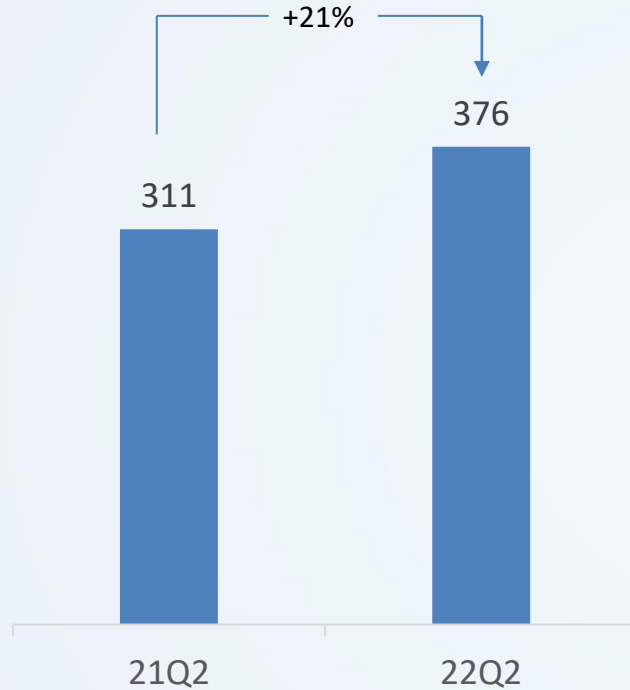


Income Statement (₺ mn)

P&L	21Q2	22Q2	Change (%) (YoY)	21Q2 (Cons.)	22Q2 (Cons.)	Change (%) (YoY)
Tech. Income (*)	1.394	2.184	57	1.394	2.184	57
Tech. Expenses	-1.628	-2.890	78	-1.628	-2.890	78
Net Financial Inc. + Other Exp. (*)	409	899	120	434	935	116
Gross Profit	176	193	10	200	229	15
Tax & Deferred Tax	-30	-13	-55	-30	-13	-55
Net Profit	146	179	23	170	216	27

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

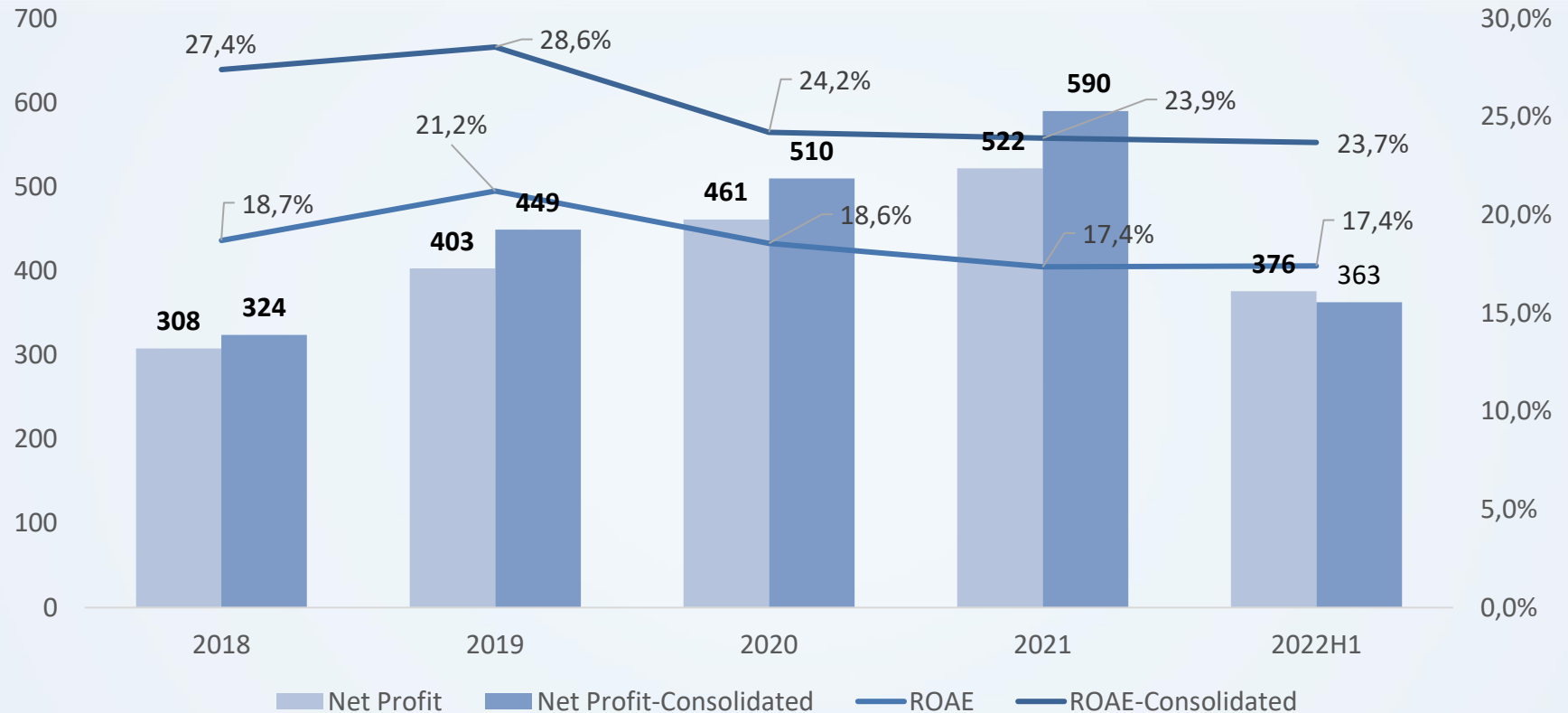
Net Income (₺ mn)



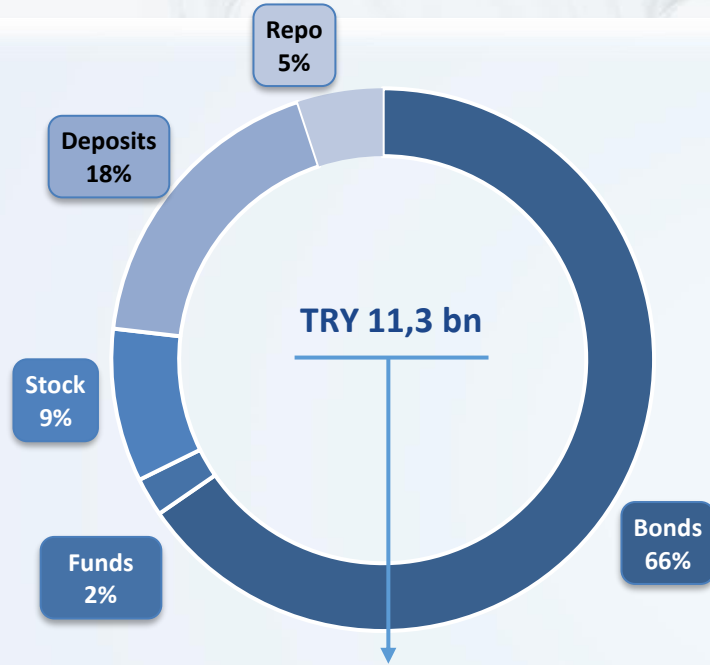
Technical Earnings	-1.138
Investment income	1692
Dividend income	88
Amortization & Depreciation	-70
Provisions	-118
Rediscount	-20
Other income	2
Tax	-60
Net income	376



Solo & Consolidated Figures (₺ mn)



Investment Portfolio



►TRY 10,5 bn at 31.03.2022

►TRY 9,3 bn at 31.12.2021

In 22H1;

Dividend from ANHYT 88 mn TRY

Investment Income 1.400 mn TRY

Portfolio Return ~* 30,5%

* ANHYT dividend excluded.



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