

ANADOLU SİGORTA

2Q25 Financial Results

5 August 2025



Profitability

- **Real growth:** Anadolu 6M25 premium volume is at a strong TL 44,5 bn, **(+41%y/y** vs. 35% June infl.)
- **Real profitability:** Trailing Twelve Month solo RoAE stands at **36,4%** (Consolidated **49,8%**)

Technical Outlook

- **Technical profitability supports overall profitability**
- **Quarterly claims ratio** improved 3,4 pts down to **77,9%**
- **Quarterly combined ratio** improved 1,9 pts down to **108,7%**

Asset Under Management (AuM)

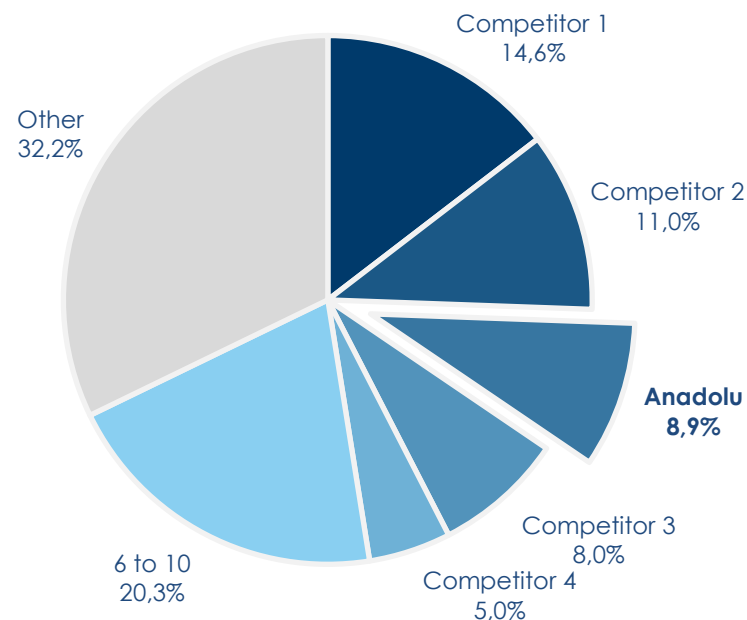
- **AuM** grew significantly by TL 5,4 bn quarterly reaching **TL 63,9 bn**
- Tight monetary stance continues to support investment income

Non-Life Insurance Market

| Premium Production ¹ (TL mn) | 6M24 | 6M25 | Y/Y(%) |
|---|----------------|----------------|-------------|
| Competitor 1 | 50.411 | 72.679 | 44,2 |
| Competitor 2 | 37.946 | 54.722 | 44,2 |
| Anadolu Sigorta | 31.545 | 44.469 | 41,0 |
| Competitor 3 | 25.876 | 39.622 | 53,1 |
| Competitor 4 | 17.453 | 25.052 | 43,5 |
| Top 5 Companies | 163.231 | 236.544 | 44,9 |
| 6 to 10 | 67.258 | 101.345 | 50,7 |
| Top 10 Companies | 230.489 | 337.889 | 46,6 |
| Other | 106.531 | 160.402 | 50,6 |
| Total | 337.020 | 498.291 | 47,9 |

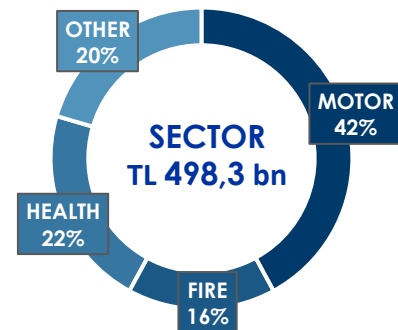
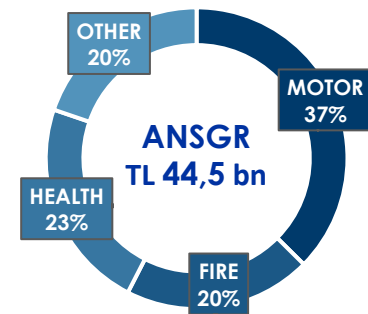
(1) Source: Association of Insurance Companies

Non-Life - Market Shares



Premium Volume and Composition

| | Anadolu Sigorta GWP (TL mn) | | | Non-Life Sector GWP ¹ (TL mn) | | |
|------------------|-----------------------------|---------------|-------------|--|----------------|-------------|
| | 6M24 | 6M25 | Y/Y (%) | 6M24 | 6M25 | Y/Y (%) |
| MTPL | 5.647 | 8.016 | 42,0 | 92.380 | 143.916 | 55,8 |
| MOD | 6.868 | 8.622 | 25,5 | 50.400 | 65.722 | 30,4 |
| Fire and Nat. D. | 6.724 | 8.948 | 33,1 | 57.845 | 79.092 | 36,7 |
| Health | 5.566 | 10.087 | 81,2 | 63.078 | 107.552 | 70,5 |
| Other | 6.739 | 8.795 | 30,5 | 73.324 | 102.008 | 39,1 |
| Total | 31.545 | 44.469 | 41,0 | 337.026 | 498.291 | 47,8 |



(1) Source: Association of Insurance Companies

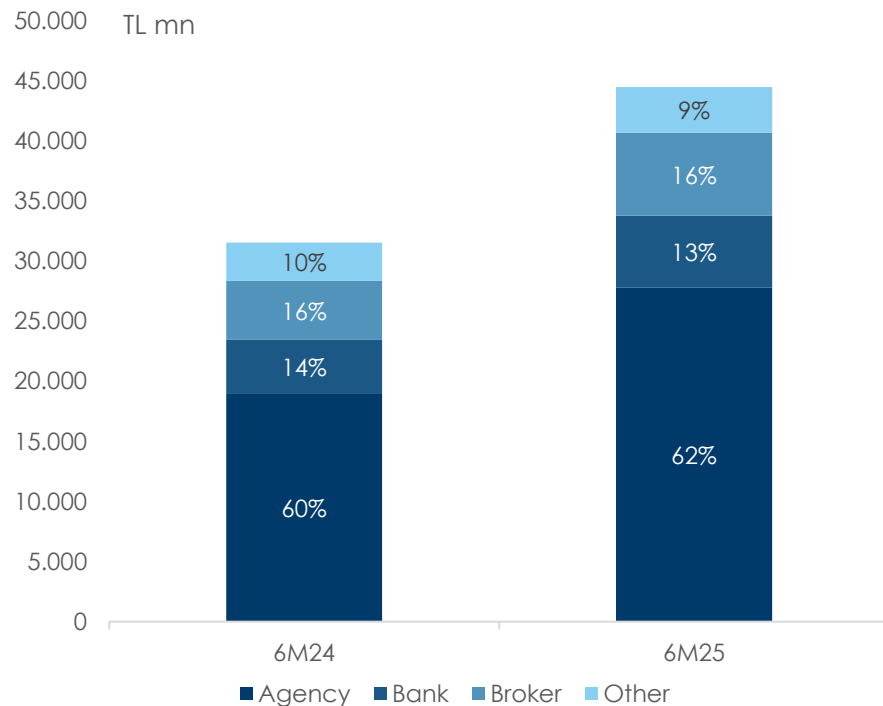
Market Share & Rank¹

| BRANCHES | Rank 6M25 | Market Share 6M25 | Market Share 6M24 |
|--|--------------|----------------------|----------------------|
| MOD  | 1 | 13,1% | 13,6% |
| Watercraft  | 1 | 26,5% | 24,7% |
| Transportation  | 1 | 16,0% | 15,6% |
| Aircraft | 2 | 12,3% | 29,8% |
| Aircraft Liability | 2 | 13,7% | 21,4% |
| Accident | 2 | 8,7% | 7,2% |
| General Liability | 2 | 12,8% | 10,6% |
| Fire | 3 | 11,3% | 11,6% |
| General Losses | 3 | 6,2% | 6,6% |
| Health | 3 | 9,4% | 8,8% |
| Credit | 5 | 1,8% | 1,8% |
| Financial Losses | 5 | 10,6% | 8,2% |
| MTPL | 7 | 5,6% | 6,1% |
| TOTAL | 3 | 8,9% | 9,4% |

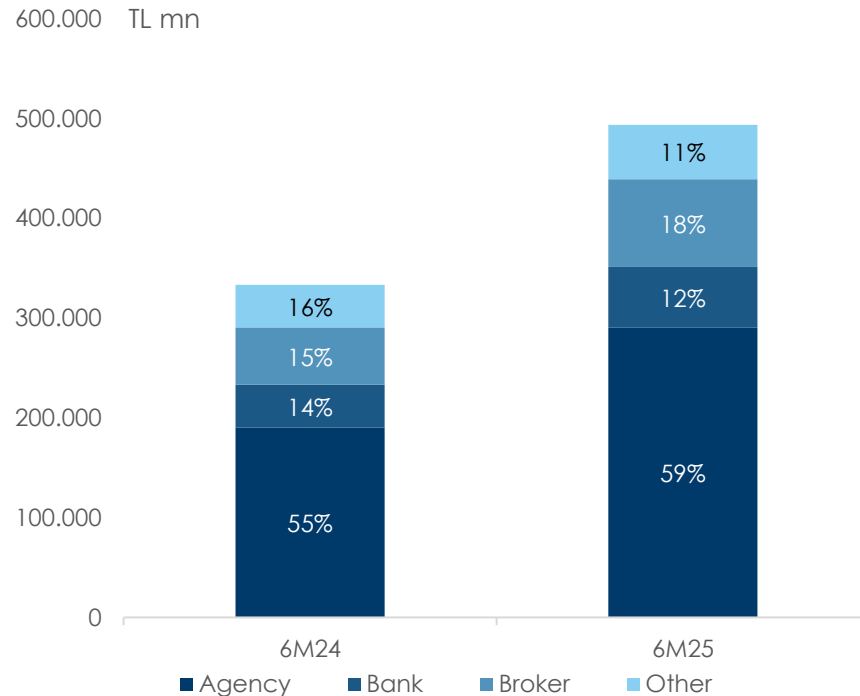
(1) Source: Association of Insurance Companies

Sales Channels

Premium Production – Anadolu



Premium Production¹ – Sector

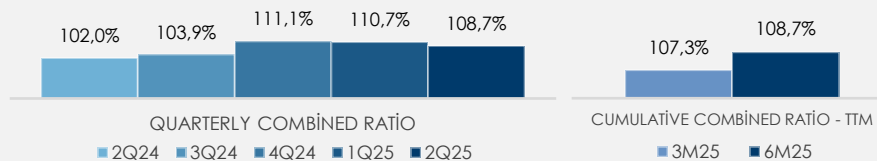


(1) Source: Association of Insurance Companies

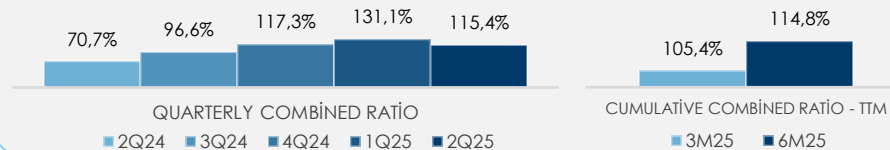
Branch Outlook¹

Total Portfolio

Q/Q improvement

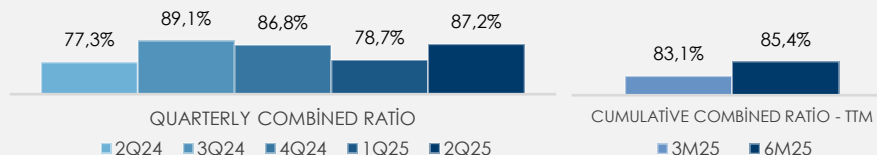


Fire and Nat. Disasters



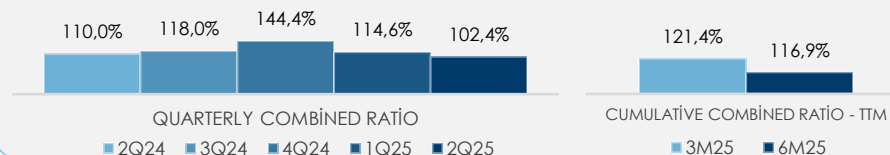
MOD

Strong Profitability



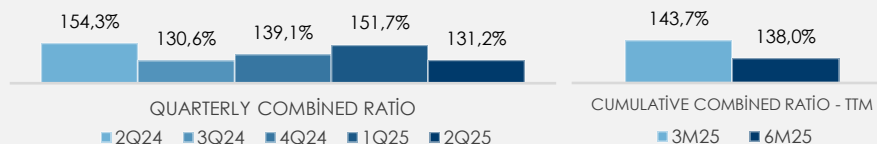
Health

Q/Q improvement



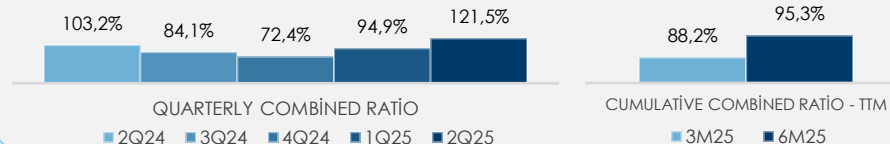
MTPL

Q/Q improvement



Other

Profitable Levels

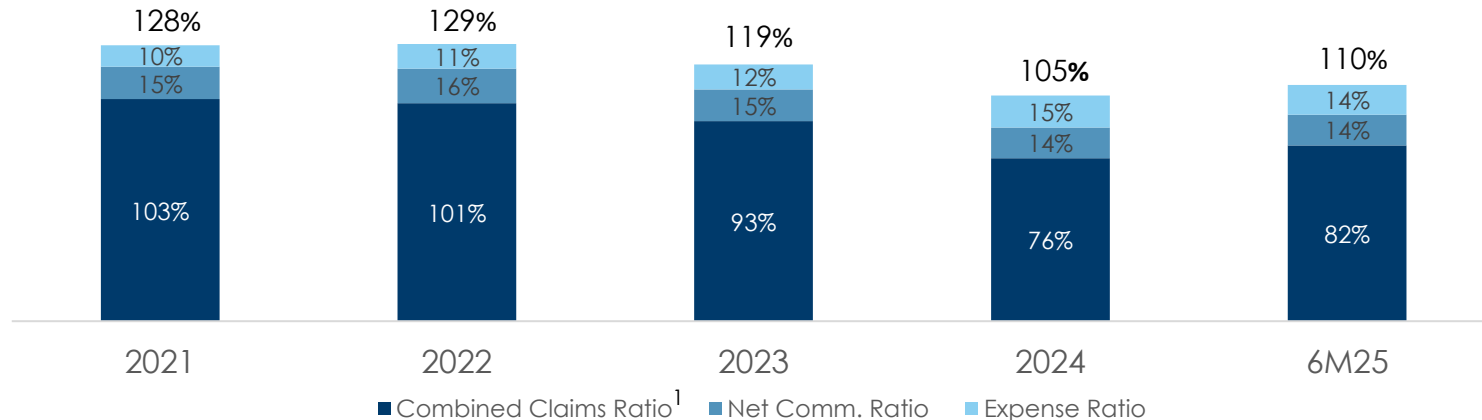


1) TTM: Trailing twelve months

Technical Profitability – Long-term Perspective

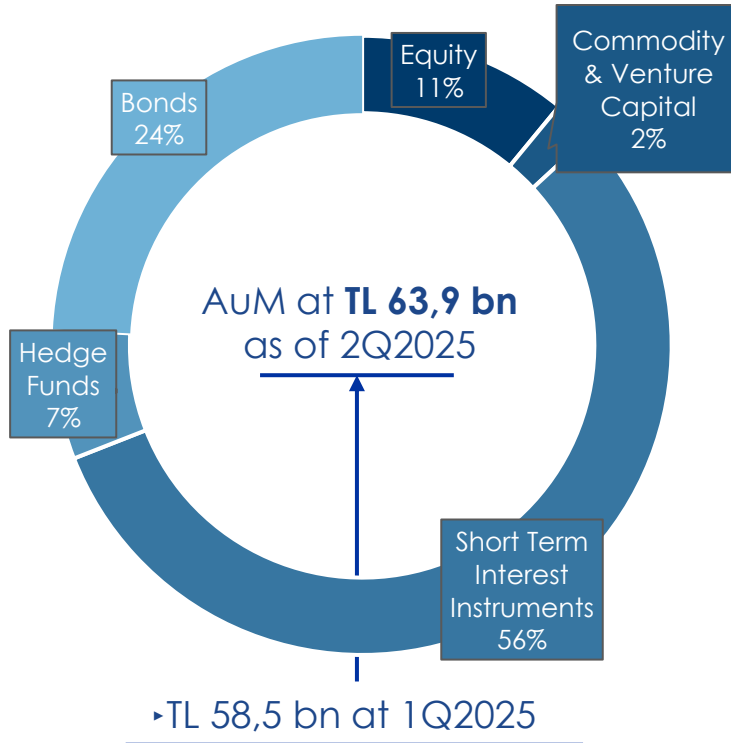
| Claims Ratio (%) | 6M24 | 6M25 |
|------------------|--------------|--------------|
| MOD | 57,6% | 53,9% |
| MTPL | 98,6% | 111,4% |
| Fire | 44,7% | 69,0% |
| Health | 92,8% | 84,9% |
| Accident | 10,4% | 12,1% |
| General Losses | 57,8% | 70,2% |
| Total | 73,1% | 79,5% |

| Combined Ratio (%) | 6M24 | 6M25 |
|--------------------|---------------|---------------|
| MOD | 81,6% | 83,1% |
| MTPL | 126,6% | 140,3% |
| Fire | 87,9% | 122,0% |
| Health | 121,6% | 108,0% |
| Accident | 72,1% | 66,9% |
| General Losses | 84,4% | 98,1% |
| Total | 101,2% | 109,6% |



(1) The difference between the claims ratio and the combined claims ratio stems from the addition of some accounts that are not included in the claims ratio calculation.

Investment Portfolio



In 2Q2025:

| | |
|--------------------------------|-----------|
| Investment Income ¹ | TL 9,5 bn |
| Portfolio Return | 17% |

(1) Excludes TL 500 mn Anadolu Hayat dividend

Income Statement – 2Q25 (TL mn)

| Income Statement | 2Q24 | 1Q25 | 2Q25 | Q/Q (%) | Y/Y (%) |
|--|--------------|--------------|--------------|-----------|-----------|
| Tech. Income ⁽¹⁾ | 9.901 | 13.025 | 15.427 | 18 | 56 |
| Tech. Expenses | -10.093 | -14.392 | -16.762 | 16 | 66 |
| Net Financial Inc. + Other Exp. ⁽²⁾ | 3.473 | 4.074 | 4.889 | 20 | 41 |
| Gross Profit | 3.281 | 2.707 | 3.554 | 31 | 8 |
| Tax & Deferred Tax | -676 | -465 | -691 | 49 | 2 |
| Net Profit | 2.571 | 2.256 | 2.959 | 31 | 15 |

(1) Financial income transferred to technical division excl.

(2) Deferred tax excl.

| 2Q24 (Kons.) | 1Q25 (Kons.) | 2Q25 (Kons.) | Q/Q (%) | Y/Y (%) |
|--------------|--------------|--------------|-----------|-----------|
| 9.901 | 13.025 | 15.427 | 18 | 56 |
| -10.093 | -14.392 | -16.762 | 16 | 66 |
| 3.717 | 3.796 | 5.172 | 36 | 39 |
| 3.525 | 2.429 | 3.837 | 58 | 9 |
| -676 | -465 | -691 | 49 | 2 |
| 2.815 | 1.977 | 3.243 | 64 | 15 |

Income Statement - 6M25 (TL mn)

| P&L | 6M24 | 6M25 | Y/Y (%) |
|--|--------------|--------------|-----------|
| Tech. Income ⁽¹⁾ | 19.021 | 28.452 | 50 |
| Tech. Expenses | -19.244 | -31.154 | 62 |
| Net Financial Inc. + Other Exp. ⁽²⁾ | 7.124 | 8.963 | 26 |
| Gross Profit | 6.901 | 6.261 | -9 |
| Tax & Deferred Tax | -1.740 | -1.156 | -34 |
| Net Profit | 5.438 | 5.216 | -4 |

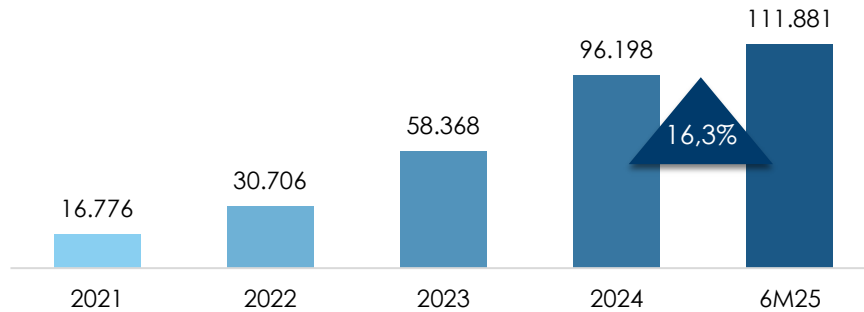
| 6M24 (Cons.) | 6M25 (Cons.) | Y/Y (%) |
|-----------------|-----------------|-----------|
| 19.021 | 28.452 | 50 |
| -19.244 | -31.154 | 62 |
| 7.368 | 8.968 | 22 |
| 7.145 | 6.266 | -12 |
| -1.740 | -1.156 | -34 |
| 5.682 | 5.220 | -8 |

(1) Financial income transferred to technical division excl.

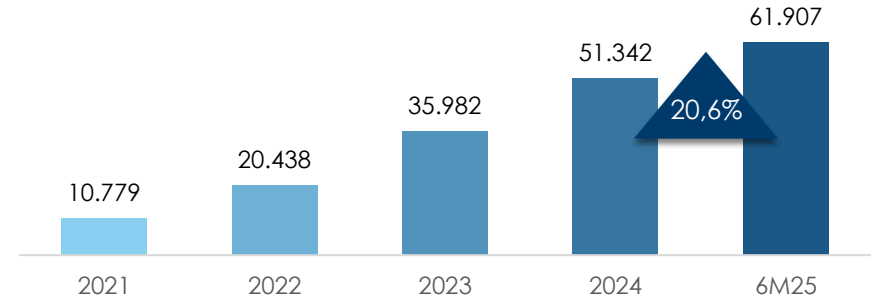
(2) Deferred tax excl.

Growth Performance

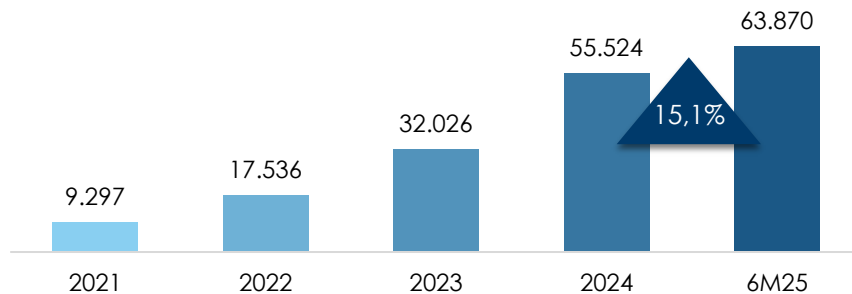
Total Assets (TL mn)



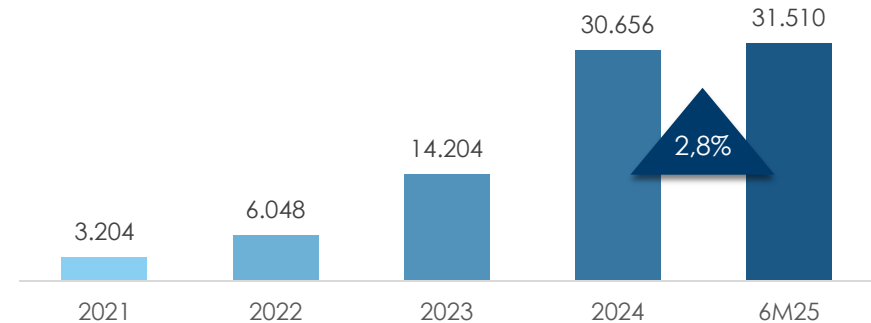
Tech. Reserves (TL mn)



Assets Under Management (TL mn)

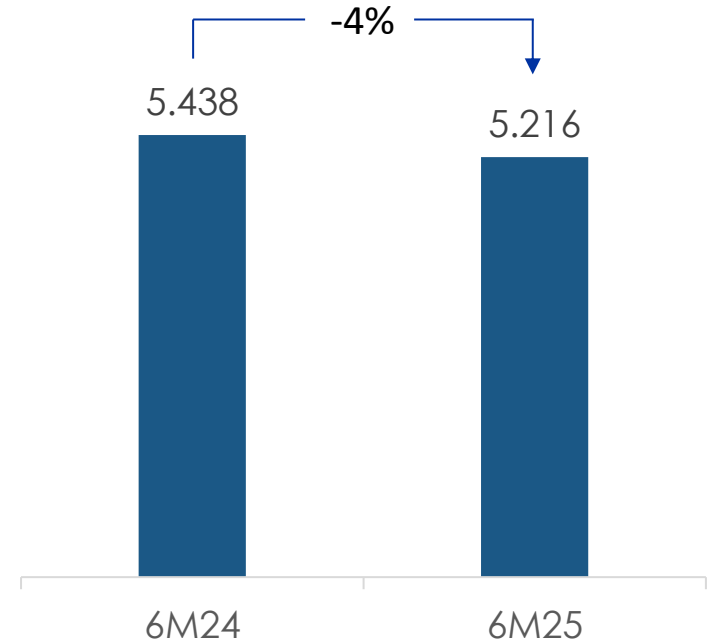


Shareholders' Equity (TL mn)

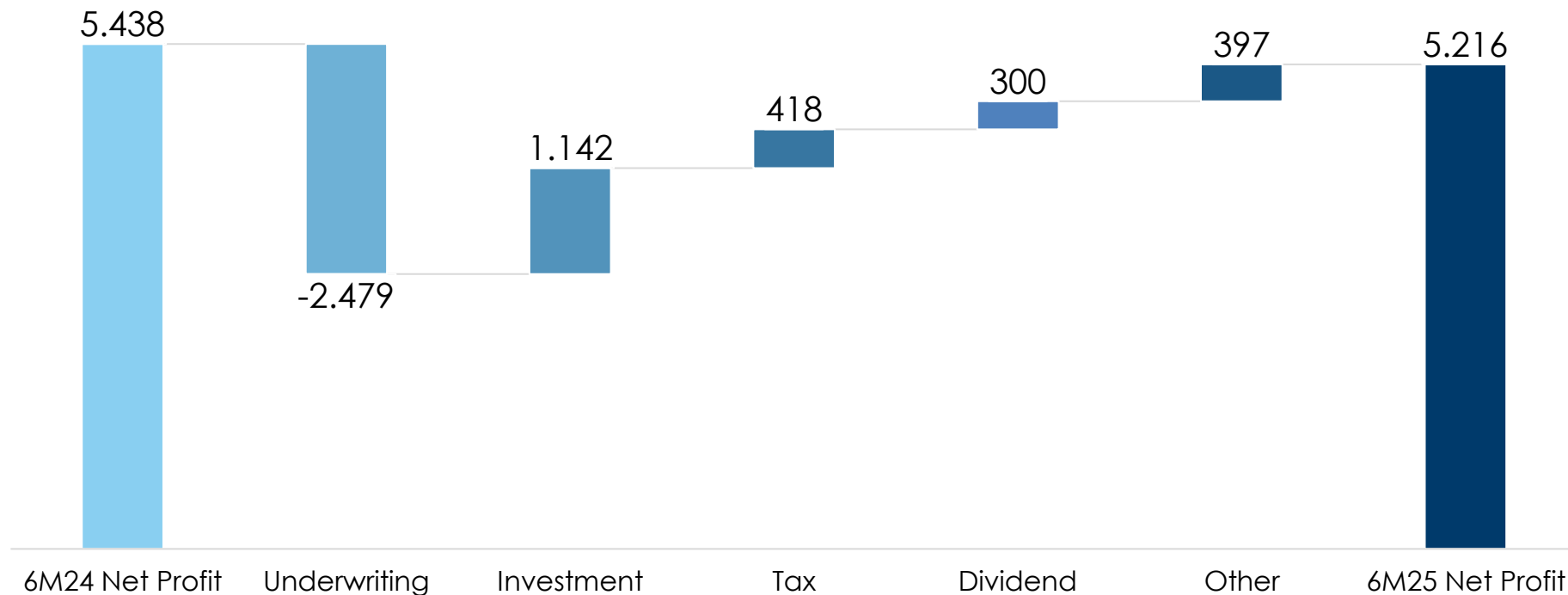


Net Profit (TL mn)

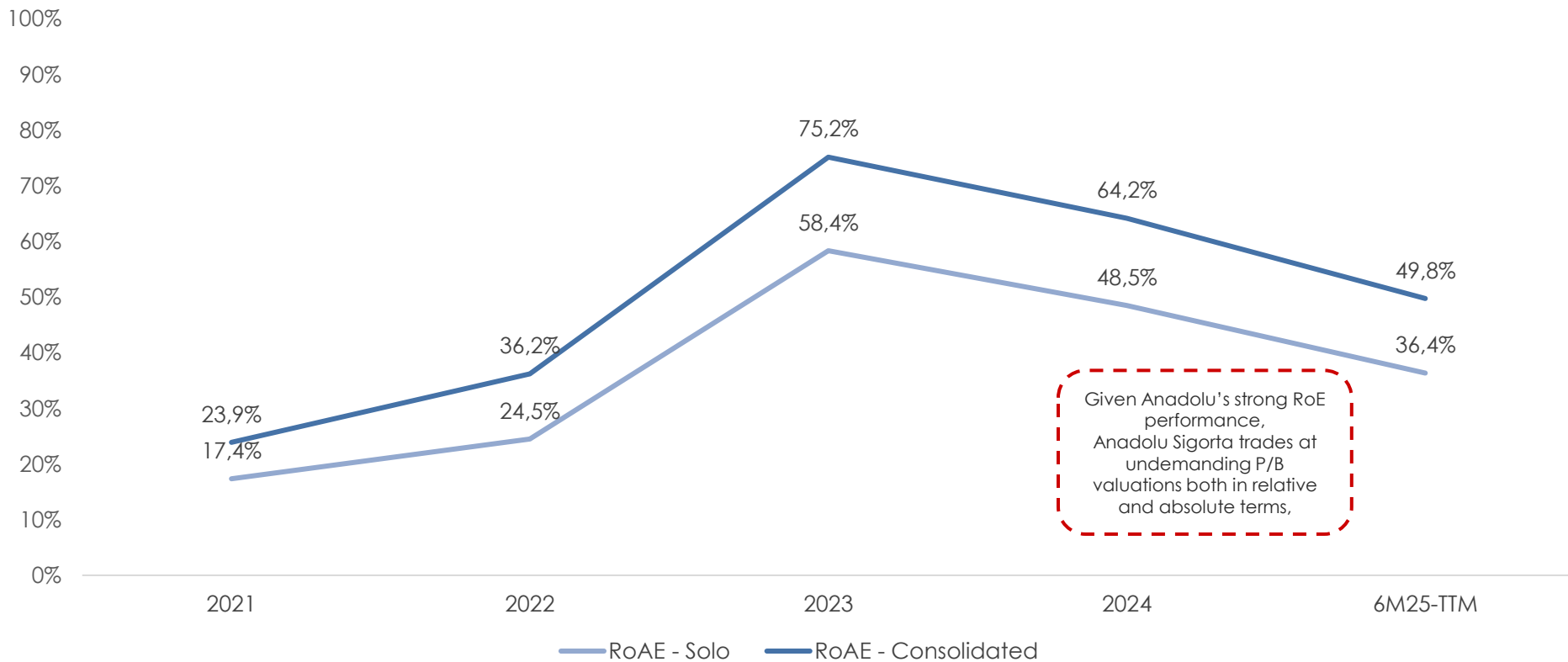
| | |
|--------------------------------|---------------|
| Technical Earnings | -2.702 |
| Investment and Dividend Income | 9.375 |
| Amortization & Depreciation | -103 |
| Provisions and Other Income | -428 |
| Rediscount | 230 |
| Tax | -1.156 |
| Net Profit | 5.216 |



Net Profit Drivers (TL mn)



Strong RoE Generation



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THANKS