

**ANADOLU
SİGORTA**

Never lose.

INVESTOR PRESENTATION

30.06.2024



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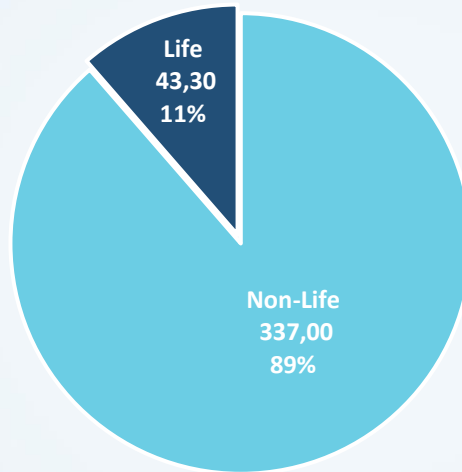
Company & Market Potential



Number of Companies

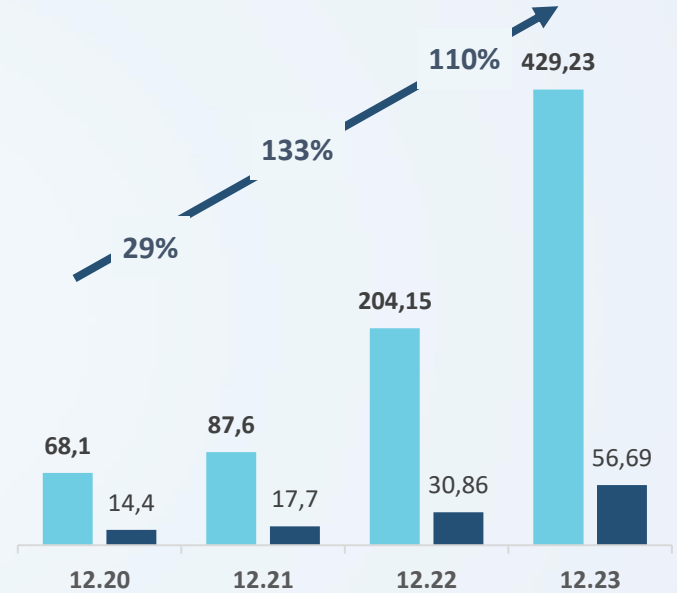
Non Life	50
Life	20
Reinsurance	4
Total	74

2024 H1 (bn TRY)



■ Non-Life ■ Life

Premium Production (₺ Bn)

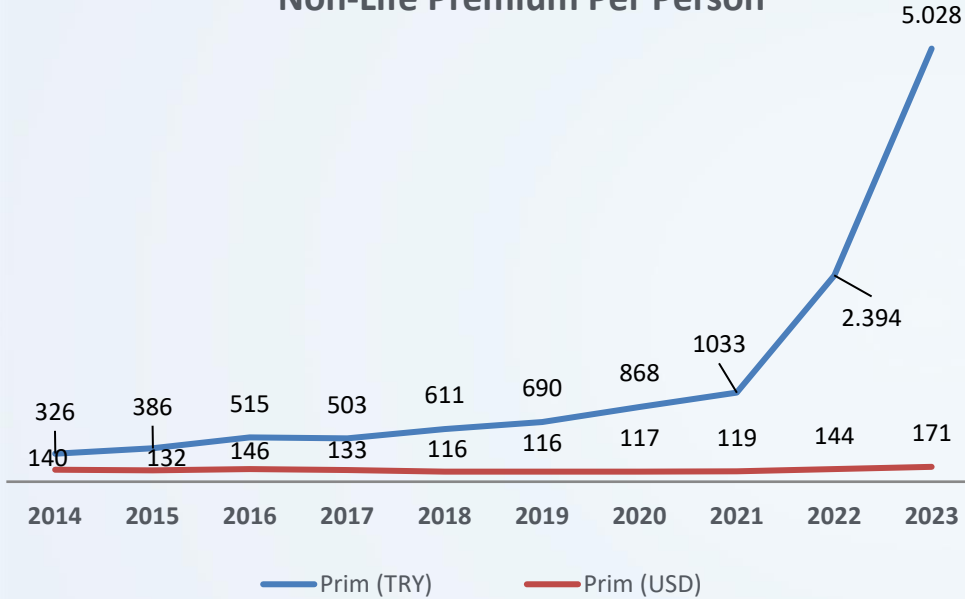


■ Non-Life ■ Life



Non-Life Trends in the Sector

Non-Life Premium Per Person



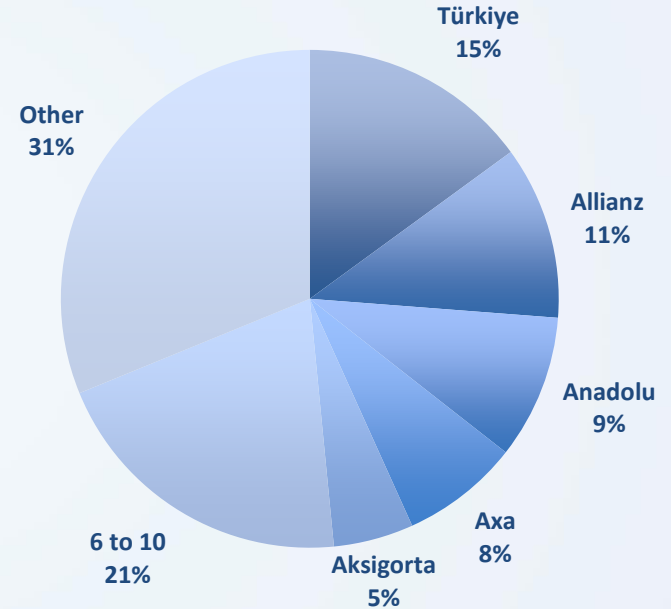
2022	Premium / GDP (%)	Premium Per Person (\$)
USA	7,98	5.604
UK	3,92	1.952
Switzerland	6,82	5.181
Poland	0,85	320
OECD	4,55	2.230
Turkey	1,23	144



Top 10 Non-Life Companies in the Sector

(₺ Mn)	Premium Production 23Q2	Premium Production 24Q2	Change (%)
Türkiye	24.402	50.411	106,6
Allianz	20.622	37.946	84,0
Anadolu	18.243	31.545	72,9
Axa	15.971	25.876	62,0
Aksigorta	11.117	17.522	57,6
Top 5 Companies	90.355	163.300	80,7
6 to 10	37.059	68.624	85,2
Top 10 Companies	127.414	231.924	82,0
Other	58.475	105.102	79,7
Total	185.889	337.026	81,3

Production Share by Companies



EARTHQUAKE INSURANCE

- ~20 million houses
- 56,4% of houses are insured

HEALTH INSURANCE

- 85,4 million Population
- 6% of population has health insurance

TRAFFIC INSURANCE

- 29,8 million vehicles
- 79% of vehicles are insured

MOD INSURANCE

- 29,8 million vehicles
- 25% of vehicles are insured

Core Business

- Improvement in MOD claims ratio: 57,6% (24Q1 – 60%)
- Strong growth in health branch - %133
- Bancassurance premium above sector average

MTPL

- MTPL Premium growth 56% in 2024H1
- MTPL Claims Ratio %98,6 vs %167 in 23 H1

Assets Under Management

- AUM reached to ₺41,5bn (additional ₺5,1bn in Q2)
- Time deposit compound yield: %64

Premium Production

	Anadolu Sigorta (₺ Mn)			Non-Life Sector (₺ Mn)		
	23H1	24H1	ΔYoY (%)	23H1	24H1	ΔYoY (%)
Branch	GPW	GPW	Growth	GPW	GPW	Growth
MTPL	3.611	5.647	56,4	51.151	92.380	80,6
MOD	4.878	6.868	40,8	35.698	50.400	41,2
Fire and Nat. D.	3.672	6.724	83,1	25.784	57.845	124,3
Health	2.385	5.566	133,4	31.475	63.078	100,4
Other	3.697	6.739	82,3	41.781	73.324	75,5
Total	18.243	31.545	72,9	185.889	337.026	81,3



Company Overview





- Founded by **Mustafa Kemal Atatürk** in **1925**
- **First** national insurance company
- **Main activity:** Non-life insurance (until 1991, both life and non-life)
- **TÜRKİYE**  **BANKASI** group company

Distribution Channels – FY24 H1



10
Regional
Branches

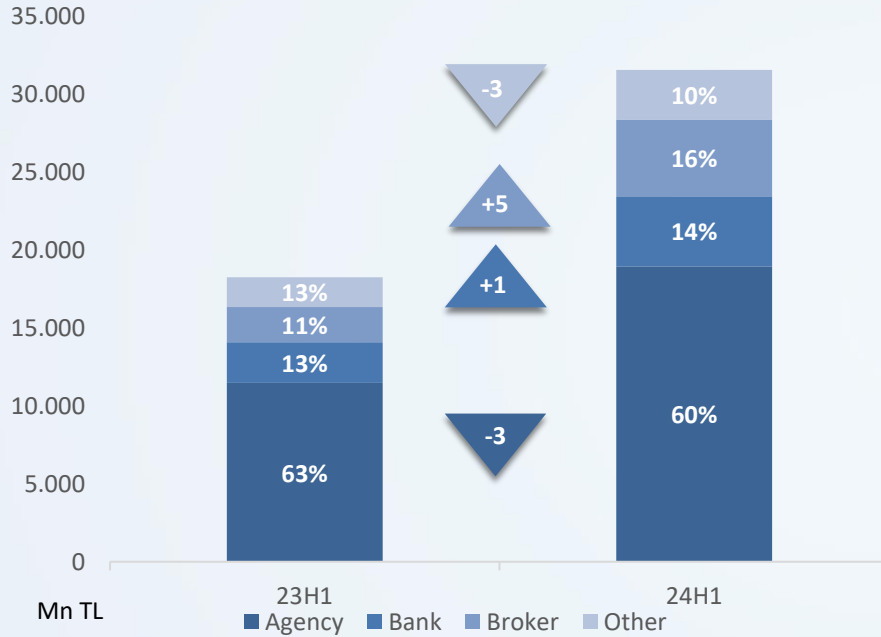
1
Overseas
Branches

1
Sales
Office

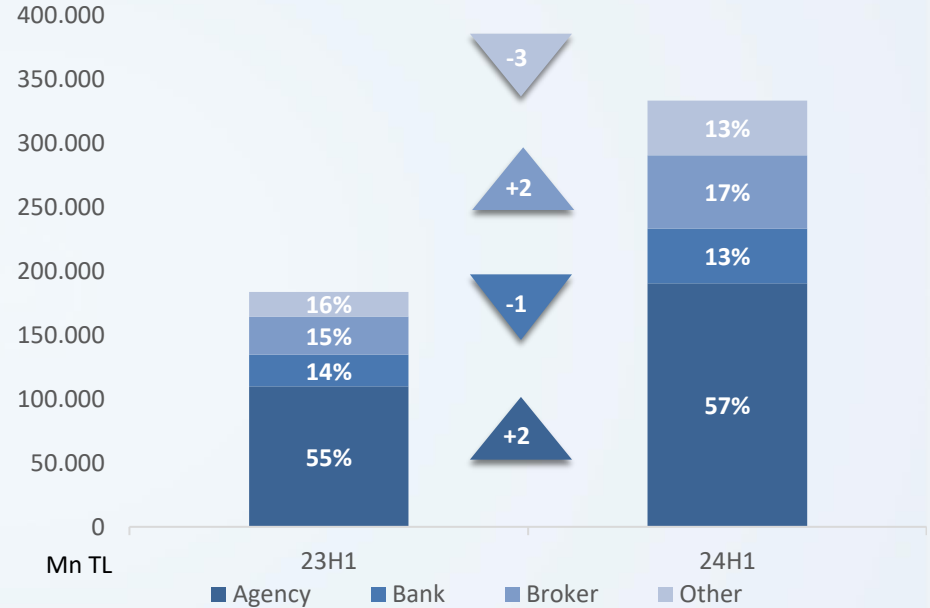
2.945 Professional Agencies
~17% working exclusively with Anadolu

1.050 Isbank Branches
Working exclusively with Anadolu

Premium Production – ANSGR



Premium Production – Sector



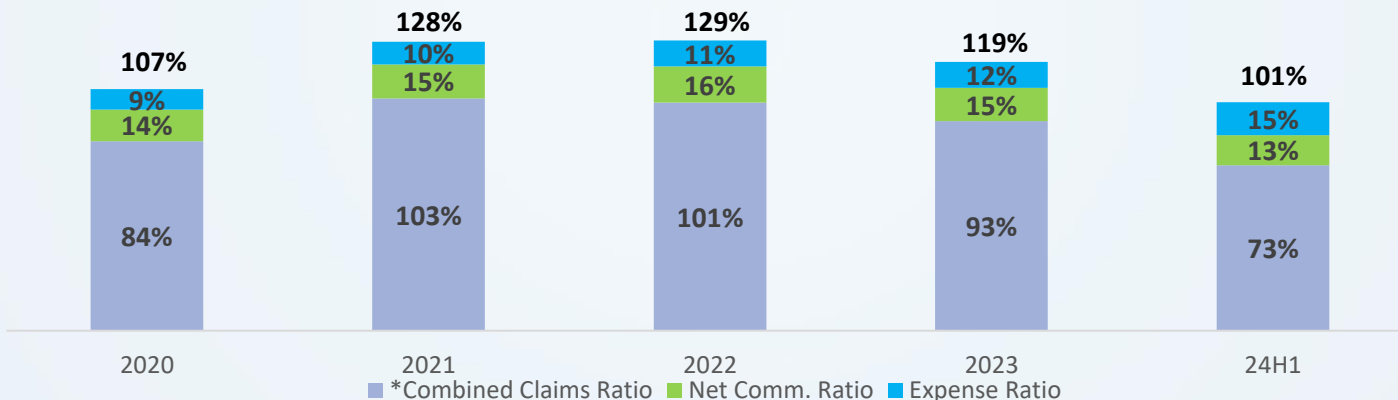
Market Share & Rank

BRANCHES	Rank 24H1	Market Share 23H1	Market Share 24H1	Market Share Change
MOD	1	13,66%	13,63%	0,0
Watercraft	1	23,35%	24,68%	1,3
Fire	2	14,24%	11,62%	-2,6
Aircraft	2	54,44%	29,77%	-24,7
Transportation	2	14,12%	15,57%	1,4
Aircraft Liability	2	53,69%	21,38%	-32,3
Accident	3	5,70%	7,16%	1,5
Health	3	7,58%	8,82%	1,2
General Losses	3	6,97%	6,56%	-0,4
General Liability	3	11,10%	10,61%	-0,5
Credit	5	0,59%	1,77%	1,2
Financial Losses	5	3,72%	8,15%	4,4
Other				
TOTAL	3	9,81%	9,36%	-0,5

Profitability – Combined Ratio

Combined Ratio (%)	23H1	24H1
MOD	77,7	81,6
MTPL	193,3	126,6
Fire	130,8	87,9
Health	106,7	121,6
Accident	70,1	72,1
General Losses	97,8	84,4
Total	120,7	101,2

Claims Ratio (%)	23H1	24H1
MOD	53,9	57,6
MTPL	167,0	98,6
Fire	110,4	44,7
Health	79,7	92,8
Accident	16,4	10,4
General Losses	77,3	57,8
Total	95,9	73,1



*The difference between the claims ratio and the combined claims ratio stems from additional accounts that are not included in the claims ratio calculation.



ISO 9001

Quality Management
System Certification



ISO 10002

Customer Satisfaction
Management System
Certification



Sustainability

Sustainability Report
2023 is published and
certified by GRI
Standards



Fitch
Insurer Financial
Strength
Rating: BB-
Outlook: Positive



Fitch
National Insurer Financial
Strength
Rating: AA+(tur)
Outlook: Stable



SAHA Corporate
Governance Rating
9,59/ 10

Shareholder Structure – 2024

Milli Reasürans Türk Anonim Şirketi	286.550.106	57,31%
Trakya Yatırım Holding A.Ş.	35.014.061	7,00%
Other	178.435.833	35,69%
Total	500.000.000	100,0%

IPO rate: ~48%

Free float: ~35%

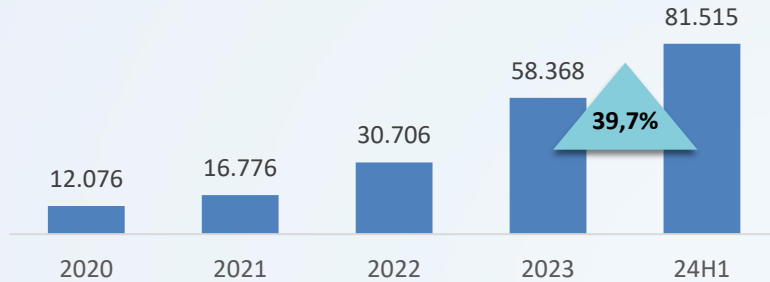
Mcap (31.06.2024) : ₺53,5 Bn

Capital (31.06.2024): ₺500 Mn

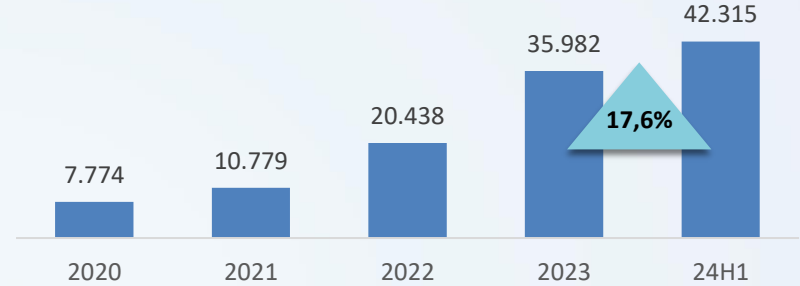
Financial Highlights

Growth Performance

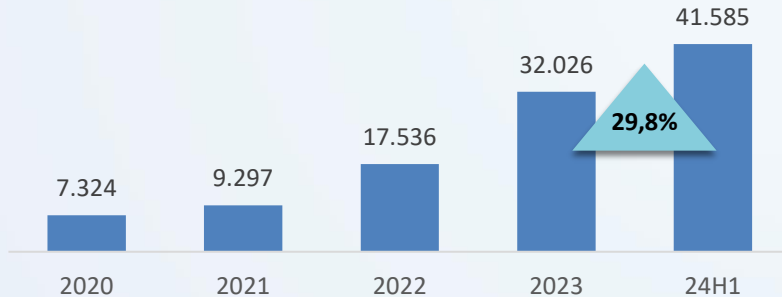
Total Assets (mn TRY)



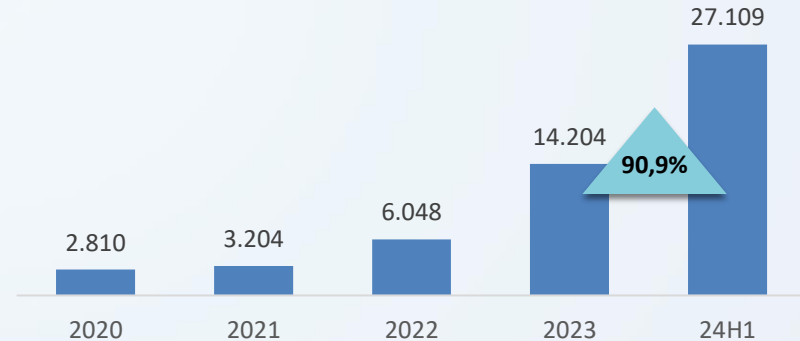
Tech. Reserves (mn TRY)



Assets Under Management (mn TRY)



Shareholders' Equity (mn TRY)



Balance Sheet (₺ mn)

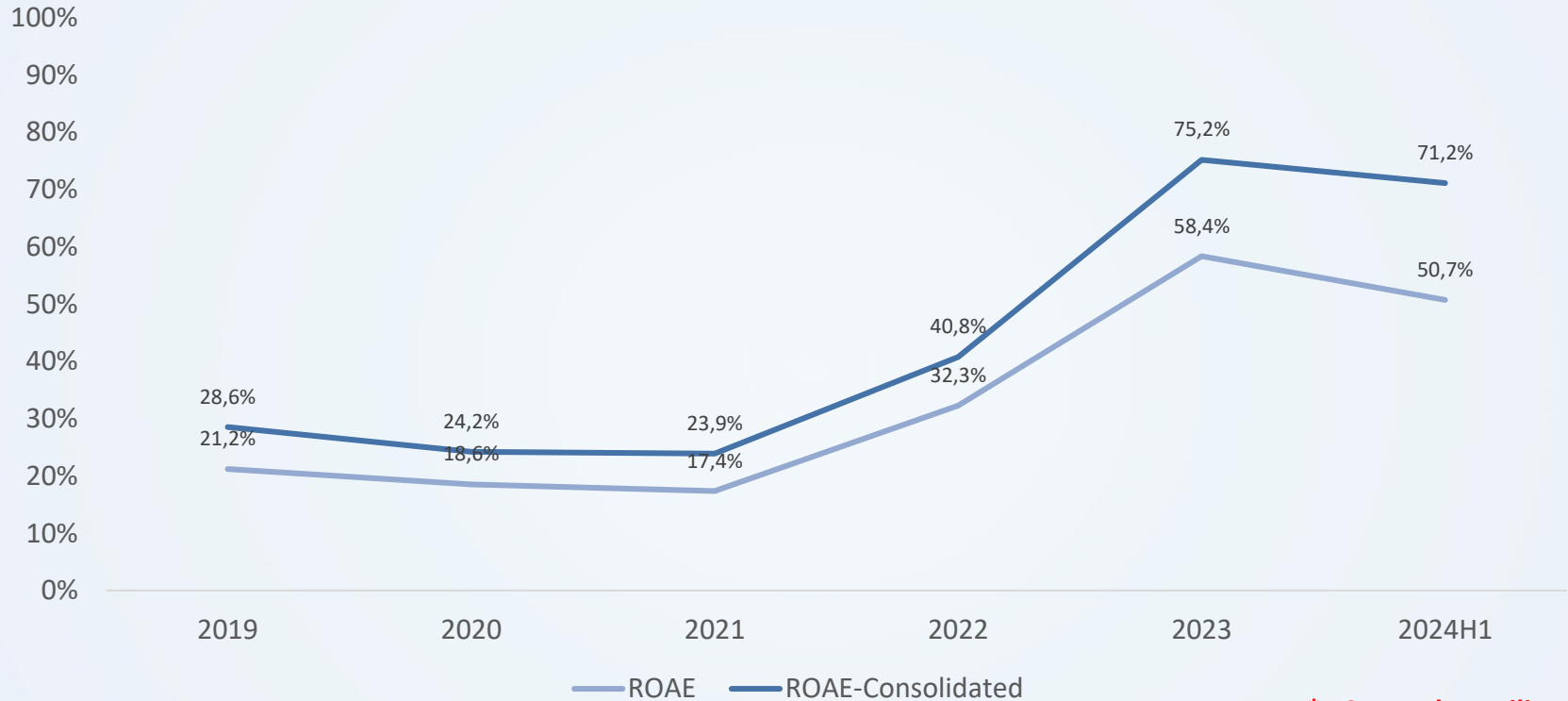
Assets	06.23	06.24	Change (%)
Cash + Marketable Sec.	29.671	47.156	58,9
Equity Participations	1.553	10.870	599,9
Other Assets	14.425	23.488	62,8
Assets	45.649	81.515	78,6

%58,9
increase in
LIQUID assets

%78,6
increase in
TOTAL assets

Liabilities	06.23	06.24	Change (%)
Technical Provisions	26.947	42.315	57,0
Shareholders' Equity	8.589	27.109	215,6
Other Liabilities	10.113	12.091	19,6
Liabilities	45.649	81.515	78,6

Solo & Consolidated ROAE



*** 12 Months Trailing Profit**

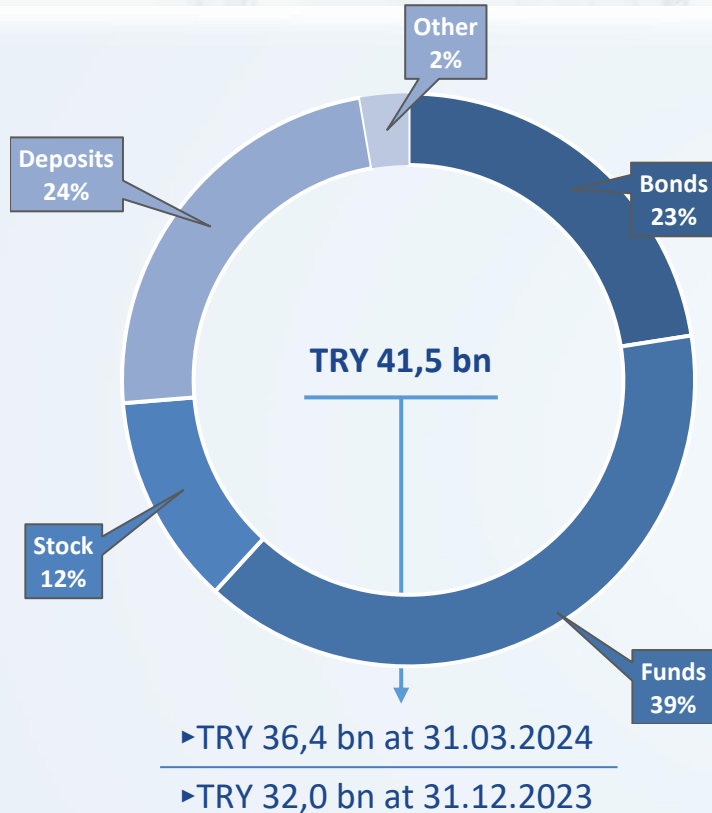
Income Statement (₺ mn)

P&L	23Q2	24Q2	Change (%) (YoY)	23Q2 (Cons.)	24Q2 (Cons.)	Change (%) (YoY)
Tech. Income (*)	5.721	9.901	73	5.721	9.901	73
Tech. Expenses	-6.653	-10.093	52	-6.653	-10.093	52
Net Financial Inc. + Other Exp. (**)	4.579	3.473	-24	4.764	3.717	-22
Gross Profit	3.647	3.281	-10	3.832	3.525	-8
Tax & Deferred Tax	-620	-676	9	-620	-676	9
Net Profit	3.027	2.571	-15	3.212	2.815	-12

(*) Financial income transferred to technical division excl.

(**) Deferred tax excl.

Investment Portfolio



In 24H1:

Dividend from ANHYT 200 mn TRY

Investment Income 7.733 bn TRY

Portfolio Return ~ 23,3%

* ANHYT dividend excluded.



Disclaimer Statement

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