

**ANADOLU  
SİGORTA**

Never lose.

# INVESTOR PRESENTATION

**30.09.2024**



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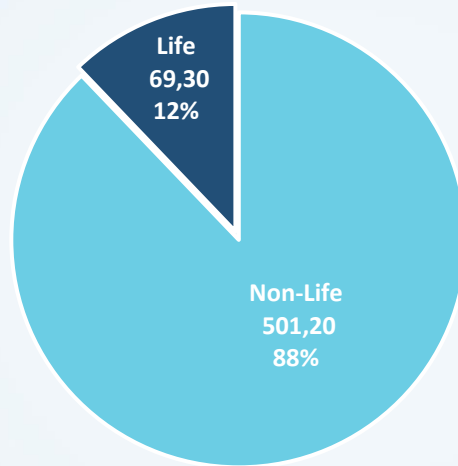
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# Company & Market Potential



2024 Q3 (bn TRY)

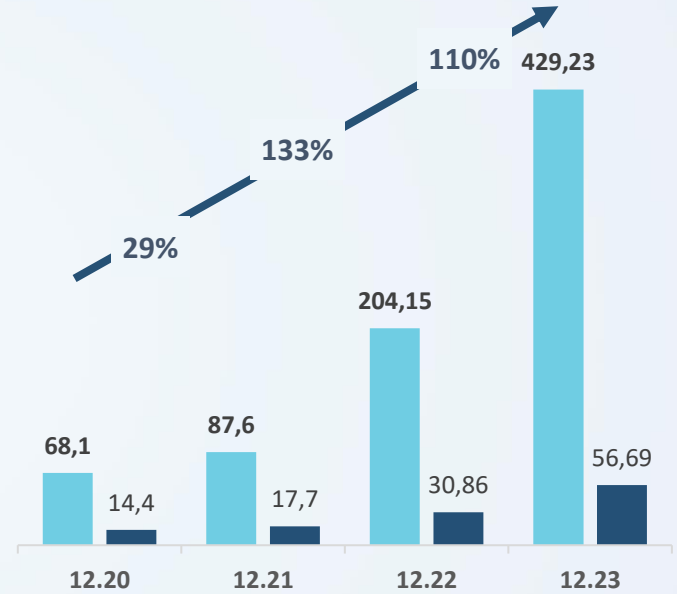


■ Non-Life ■ Life

## Number of Companies

Non Life	50
Life	20
Reinsurance	4
Total	74

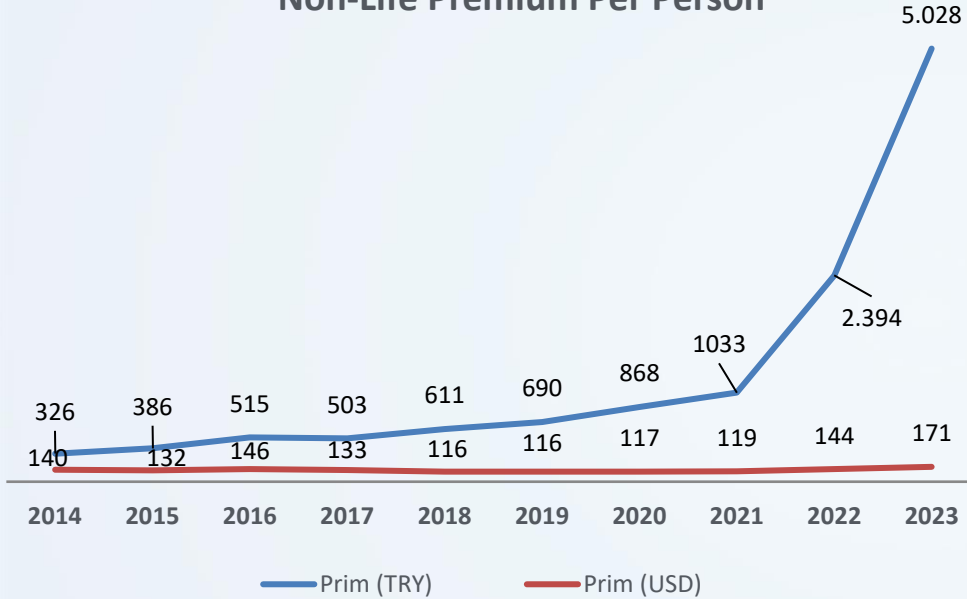
Premium Production (₺ Bn)



■ Non-Life ■ Life

# Non-Life Trends in the Sector

## Non-Life Premium Per Person



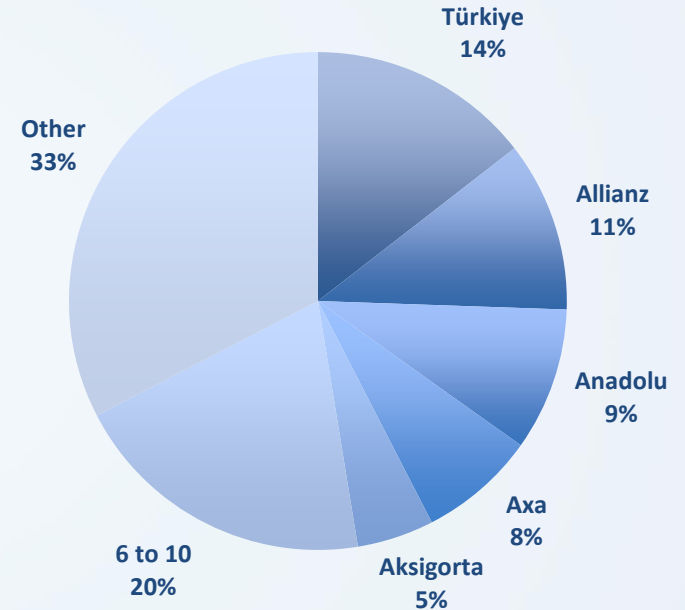
2022	Premium / GDP (%)	Premium Per Person (\$)
USA	7,98	5.604
UK	3,92	1.952
Switzerland	6,82	5.181
Poland	0,85	320
OECD	4,55	2.230
<b>Turkey</b>	1,23	144



# Top 10 Non-Life Companies in the Sector

(₺ Mn)	Premium Production 23M9	Premium Production 24M9	Change (%)
Türkiye	38.697	72.580	87,6
Allianz	31.101	55.436	78,2
<b>Anadolu</b>	<b>28.492</b>	<b>46.559</b>	<b>63,4</b>
Axa	23.106	38.093	64,9
Aksigorta	17.843	25.020	40,2
<b>Top 5 Companies</b>	<b>139.239</b>	<b>237.689</b>	<b>70,7</b>
6 to 10	61.449	100.074	62,9
<b>Top 10 Companies</b>	<b>200.688</b>	<b>337.763</b>	<b>68,3</b>
Other	88.024	163.403	85,6
<b>Total</b>	<b>288.712</b>	<b>501.165</b>	<b>73,6</b>

## Production Share by Companies



## EARTHQUAKE INSURANCE

- ~20 million houses
- 56,2% of houses are insured

## HEALTH INSURANCE

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

## TRAFFIC INSURANCE

- 30,6 million vehicles
- 79% of vehicles are insured

## MOD INSURANCE

- 20,6 million vehicles
- 22% of vehicles are insured

## Core Business

- Strong growth in Fire branch %73
- Fire and Natural D. Combined Ratio %91,5 vs %134,8 in 23 M9
- Bancassurance premium above sector average

## MTPL

- MTPL Premium growth 52% in 2024M9
- MTPL Claims Ratio %98,6 vs %137 in 23 M9

## Assets Under Management

- AUM reached to ₺49,8bn (additional ₺8,3bn in Q3)
- Time deposit compound yield: %63
- Low Volatility in FX markets (6,73% depreciation against currency basket in Q3 )



# Premium Production

	Anadolu Sigorta (₺ Mn)			Non-Life Sector (₺ Mn)		
	23M9	24M9	ΔYoY (%)	23M9	24M9	ΔYoY (%)
Branch	GPW	GPW	Growth	GPW	GPW	Growth
MTPL	5.764	8.754	51,9	81.295	147.121	81,0
MOD	7.623	10.251	34,5	57.148	76.330	33,6
Fire and Nat. D.	5.820	10.042	72,5	42.271	85.561	102,4
Health	3.490	8.189	134,6	46.107	91.435	98,3
Other	5.795	9.323	60,9	61.890	100.720	62,7
<b>Total</b>	<b>28.492</b>	<b>46.559</b>	<b>63,4</b>	<b>288.712</b>	<b>501.165</b>	<b>73,6</b>

# 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 Q3



**10**  
Regional  
Branches

**1**  
Overseas  
Branches

**1**  
Sales  
Office

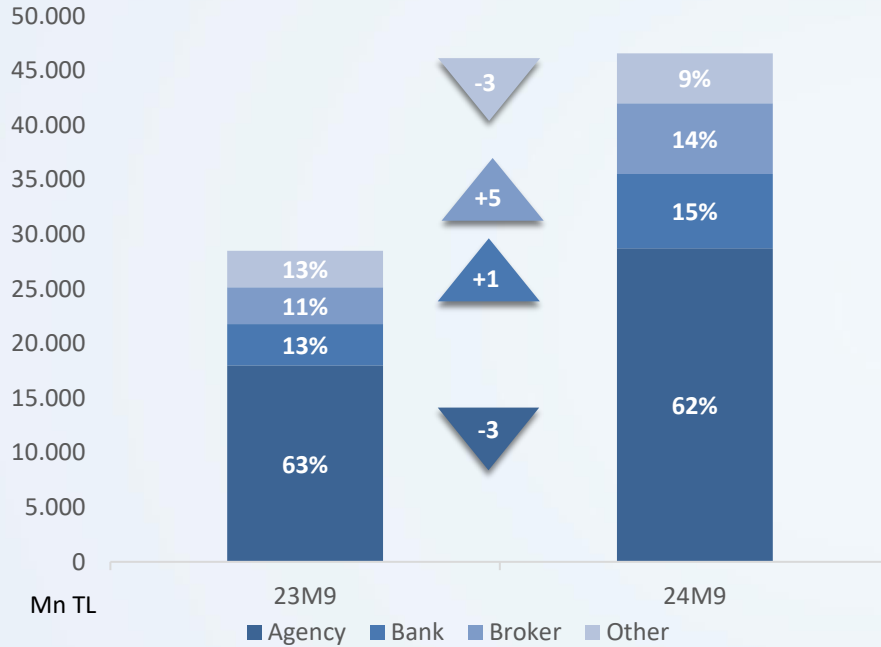
**2.962 Professional Agencies**  
~17% working exclusively with Anadolu

**1.050 Isbank Branches**  
Working exclusively with Anadolu

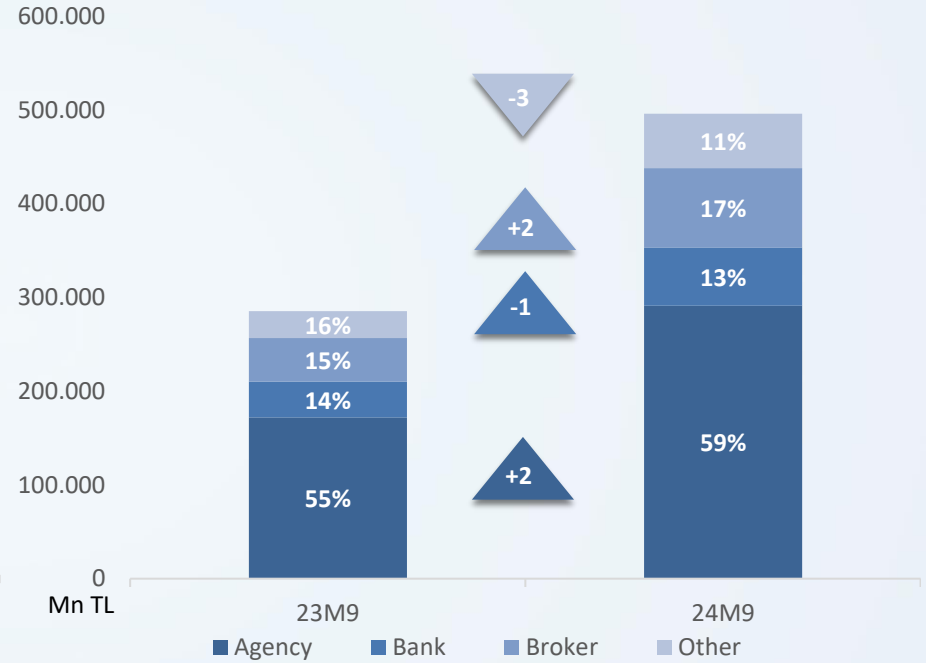


# Distribution Channels

### Premium Production – ANSGR



### Premium Production – Sector



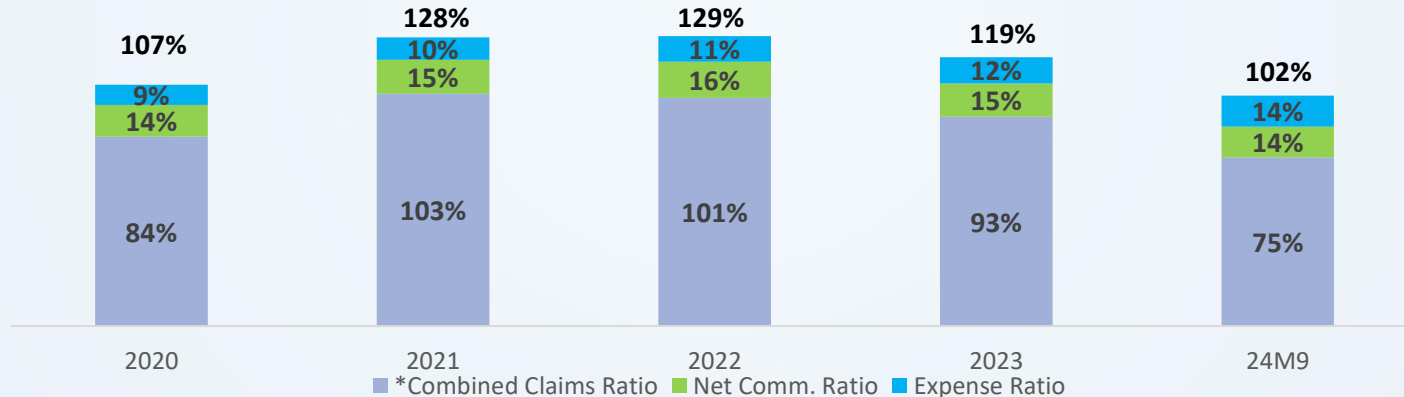
# Market Share & Rank

BRANCHES	Rank	Market Share	Market Share
	24M9	23M9	24M9
MOD	1	13%	13%
Watercraft	1	27%	26%
Fire	2	14%	12%
Aircraft	2	55%	34%
General Losses	2	7%	6%
Transportation	2	14%	15%
Aircraft Liability	2	46%	26%
Accident	3	6%	7%
Health	3	8%	9%
General Liability	3	10%	10%
Credit	5	2%	2%
Financial Losses	5	6%	9%
<b>TOTAL</b>	<b>3</b>	<b>10%</b>	<b>9%</b>

# Profitability – Combined Ratio

Combined Ratio (%)	23M9	24M9
MOD	81,7	84,3
MTPL	163,7	128,1
Fire	134,8	91,5
Health	107,3	120,2
Accident	74,4	69,8
General Losses	101,7	85,2
<b>Total</b>	<b>113,6</b>	<b>102,2</b>

Claims Ratio (%)	23M9	24M9
MOD	59,3	59,2
MTPL	137,0	98,6
Fire	105,0	46,8
Health	79,9	91,8
Accident	19,4	9,8
General Losses	78,7	59,3
<b>Total</b>	<b>88,2</b>	<b>73,1</b>



\*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.



## 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: Stable



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%
<b>Total</b>	<b>500.000.000</b>	<b>100,0%</b>

IPO rate: ~48%

Free float: ~35%

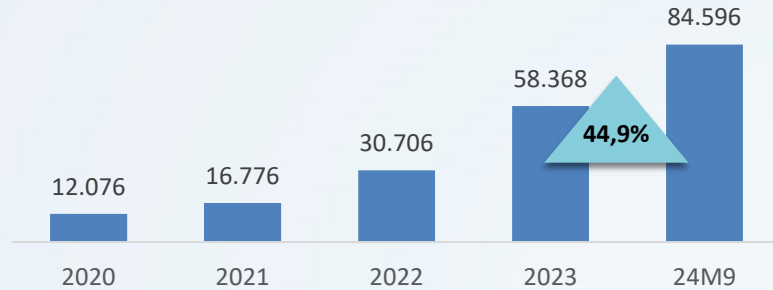
Mcap (30.09.2024) : ₺40,0 Bn

Capital (30.09.2024): ₺500 Mn

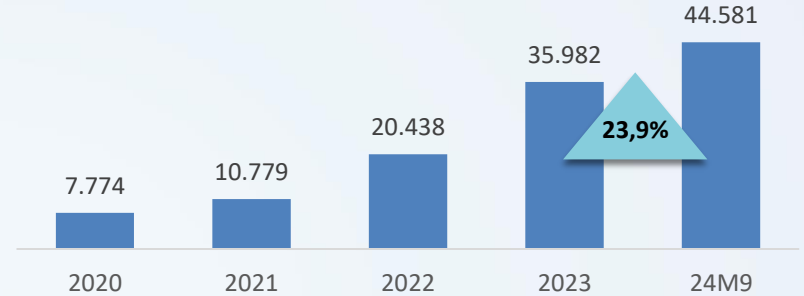
# Financial Highlights

# Growth Performance

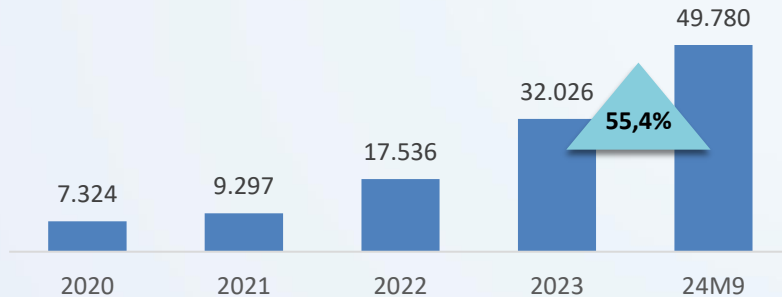
### Total Assets (mn TRY)



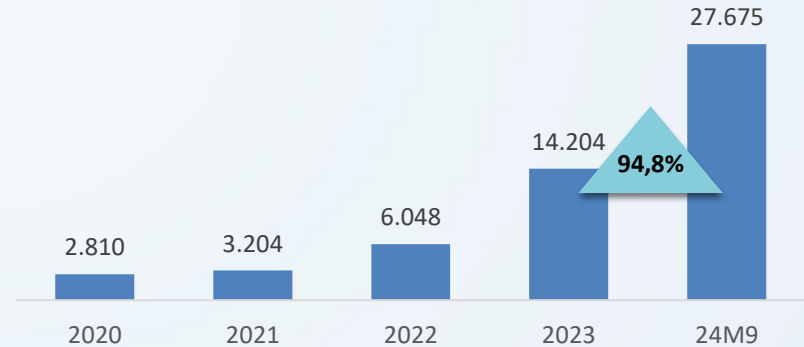
### Tech. Reserves (mn TRY)



### Assets Under Management (mn TRY)



### Shareholders' Equity (mn TRY)



# Balance Sheet (₺ mn)

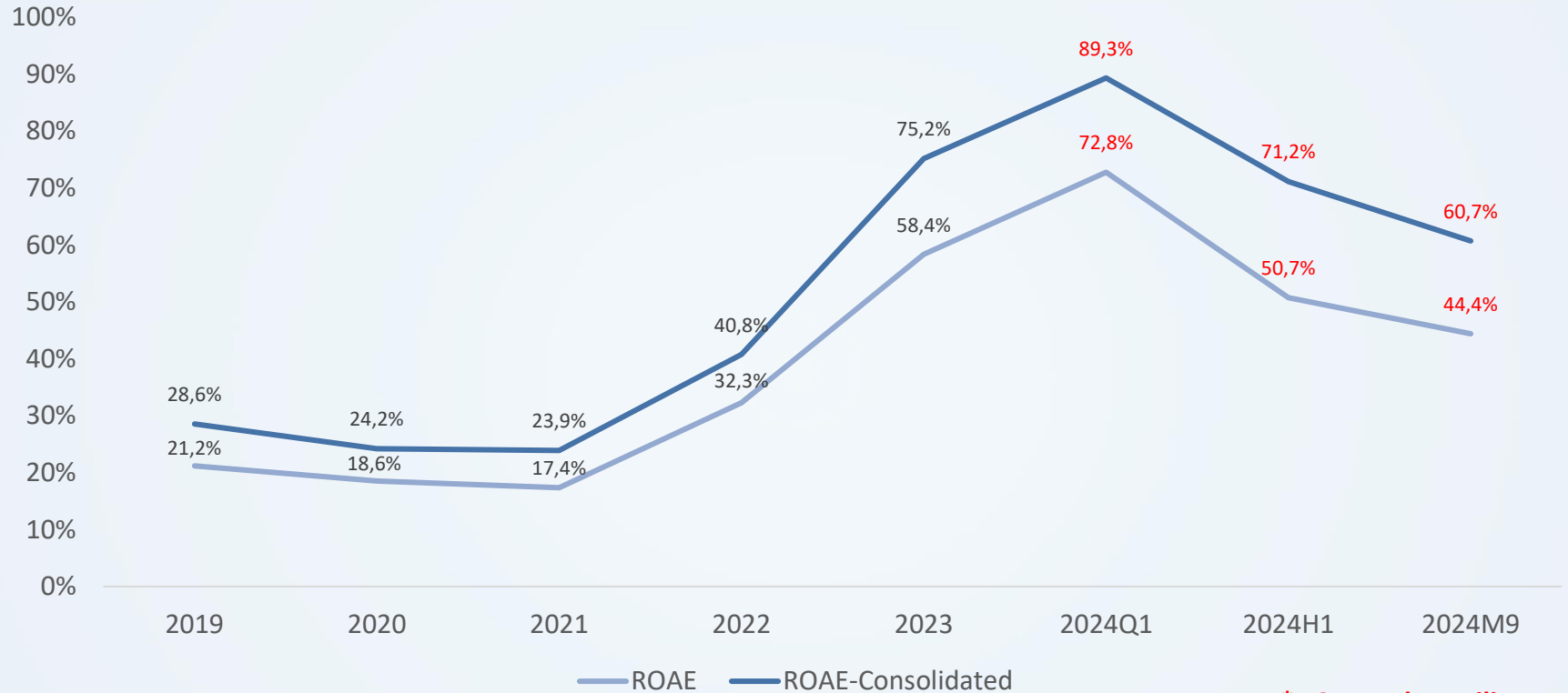
Assets	09.23	09.24	Change (%)
Cash + Marketable Sec.	34.342	54.286	58,1
Equity Participations	4.228	9.082	114,8
Other Assets	15.058	21.228	41,0
<b>Assets</b>	<b>53.628</b>	<b>84.596</b>	<b>57,7</b>

**%58,1**  
increase in  
LIQUID assets

**%57,7**  
increase in  
TOTAL assets

Liabilities	09.23	09.24	Change (%)
Technical Provisions	29.211	44.581	52,6
Shareholders' Equity	14.629	27.675	89,2
Other Liabilities	9.788	12.339	26,1
<b>Liabilities</b>	<b>53.628</b>	<b>84.596</b>	<b>57,7</b>

# Solo & Consolidated ROAE



**\* 12 Months Trailing Profit**



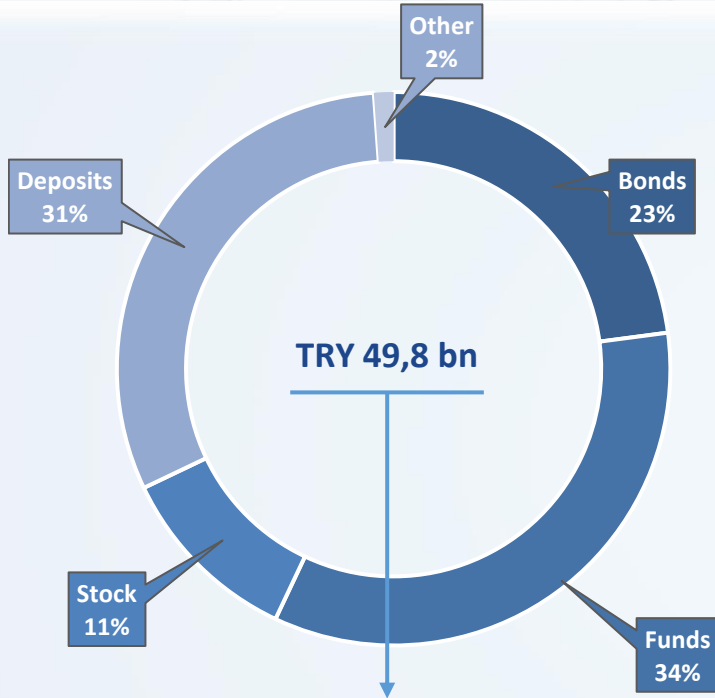
# Income Statement (₺ mn)

P&L	23Q3	24Q3	Change (%) (YoY)	23Q3 (Cons.)	24Q3 (Cons.)	Change (%) (YoY)
Tech. Income (*)	6.714	11.253	68	6.714	11.253	68
Tech. Expenses	-6.889	-11.680	70	-6.889	-11.680	70
Net Financial Inc. + Other Exp. (**)	3.532	3.786	7	3.679	3.941	7
Gross Profit	3.357	3.359	0	3.504	3.514	0
Tax & Deferred Tax	-844	-917	9	-844	-917	9
<b>Net Profit</b>	<b>2.513</b>	<b>2.441</b>	<b>-3</b>	<b>2.660</b>	<b>2.597</b>	<b>-2</b>

(\*) Financial income transferred to technical division excl.

(\*\*) Deferred tax excl.

# Investment Portfolio



►TRY 41,5 bn at 30.06.2024

►TRY 32,0 bn at 31.12.2023

## In 24M9:

Investment Income 11.812 bn TRY

Portfolio Return 34%





# Disclaimer Statement

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## **THANKS**