

# Aksigorta 2022 2.Çeyrek Finansal Sonuçlar

10 Ağustos 2022

Yatırımcı İlişkileri Bölüm Yöneticisi  
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**AKSigorta**  
Bambaşka.



**1. Aksigorta Finansal Sonular (TFRS)**

2. *Riskler ve Fırsatlar*

3. *Gelir Modeli*

4. *Ekler*

## 22'YY1 – Finansal Göstergeler (m TL) (yıldan yıla %)

5.509 Brüt Yazılan Primler	↑ %84	-446 Net Kar	↓ %-339	525 Toplam Özkaynaklar*	↓ %-50
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## 22'YY1 – Operasyonel Göstergeler (yıldan yıla)

%136 ↑ 57p Hasar Prim Oranı	%160 ↑ 58p Bileşik Oran	%7,5 ↓ -0.7p Pazar Payı
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## 22'YY1 – Mali Gelir (m TL)

4.521 ↑ %23 Yönetilen Fon Büyüküğü	%29 Ortalama Yıllık Getiri Oranı**	625 ↑ %112 Mali Gelir
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(\*):2021 yıl sonu verileriyle karşılaştırılmıştır.

(\*\*): Kur farkı geliri/gideri dahildir.

## Pazar Brüt Yazılan Prim Dağılımı (%) (m TL)

21Ç2

21Ç3

21Ç4

22Ç1

22Ç2

+17%

+25%

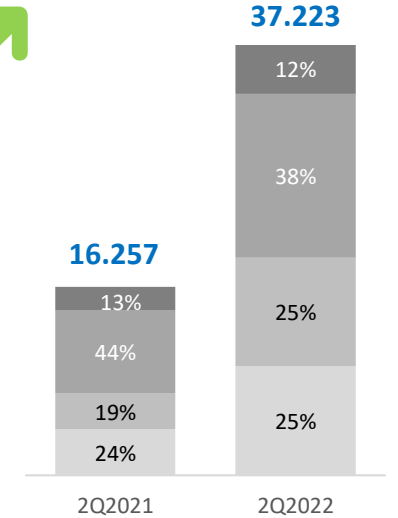
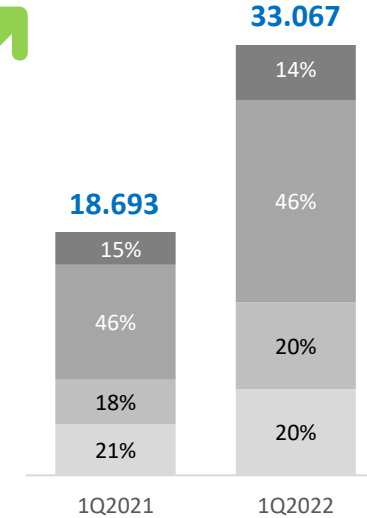
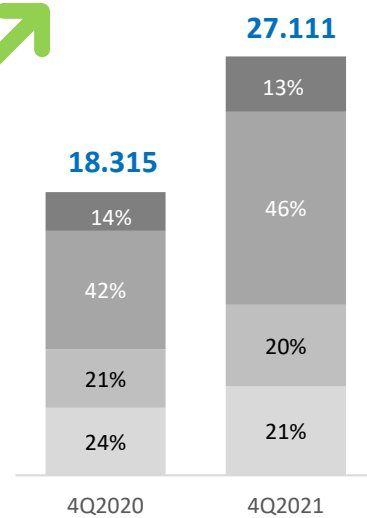
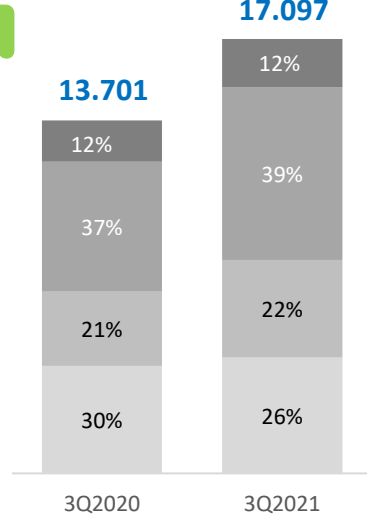
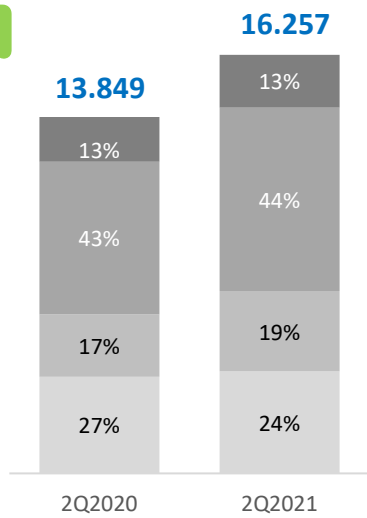
+48%

+77%

+129%



Portföy Dağılımı



Yıldan Yıla Büyüme			
Trafik	Kasko	Motor Dışı	Sağlık
+6%	+29%	+20%	+18%
Acente	Banka	Kurumsal	Pazar
+30%	+38%	-7%	+17%

Yıldan Yıla Büyüme			
Trafik	Kasko	Motor Dışı	Sağlık
+8%	+32%	+32%	+33%
Acente	Banka	Kurumsal	Pazar
+23%	+19%	+33%	+25%

Yıldan Yıla Büyüme			
Trafik	Kasko	Motor Dışı	Sağlık
+32%	+40%	+63%	+44%
Acente	Banka	Kurumsal	Pazar
41%	46%	56%	+48%

Yıldan Yıla Büyüme			
Trafik	Kasko	Motor Dışı	Sağlık
+69%	+95%	+76%	+68%
Acente	Banka	Kurumsal	Pazar
+76%	+52%	+82%	+77%

Yıldan Yıla Büyüme			
Trafik	Kasko	Motor Dışı	Sağlık
+138%	+200%	+99%	+109%
Acente	Banka	Kurumsal	Pazar
+138%	+106%	+104%	+129%

Portföy Dağılımı			
Acente	Banka	Kurumsal	Pazar
60%	14%	26%	100%

Portföy Dağılımı			
Acente	Banka	Kurumsal	Pazar
62%	13%	25%	100%

Portföy Dağılımı			
Acente	Banka	Kurumsal	Pazar
58%	15%	27%	100%

Portföy Dağılımı			
Acente	Banka	Kurumsal	Pazar
55%	14%	31%	100%

Portföy Dağılımı			
Acente	Banka	Kurumsal	Pazar
63%	13%	24%	100%

■ Sağlık ■ Motor-Dışı ■ Kasko ■ Trafik

## Aksigorta Brüt Yazılan Prim Dağılımı (%) (m TL)

21Ç2

21Ç3

21Ç4

22Ç1

22Ç2

+38%

+15%

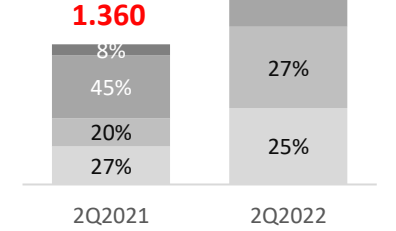
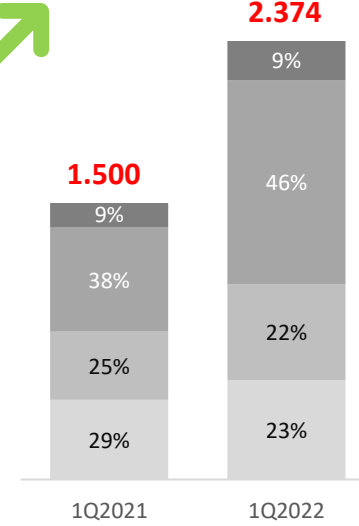
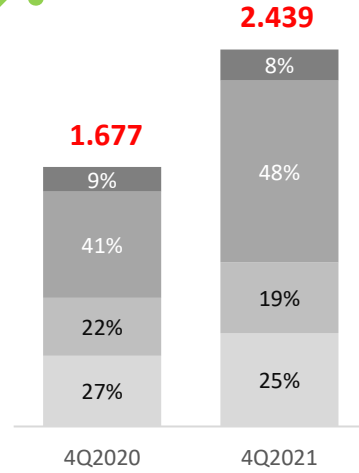
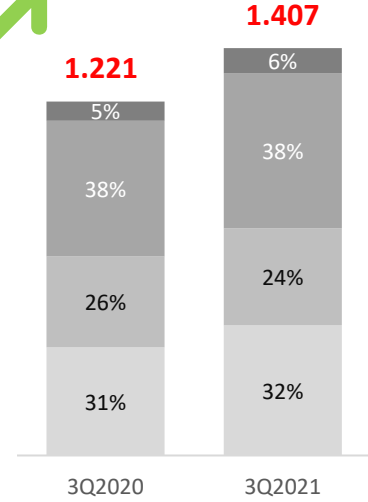
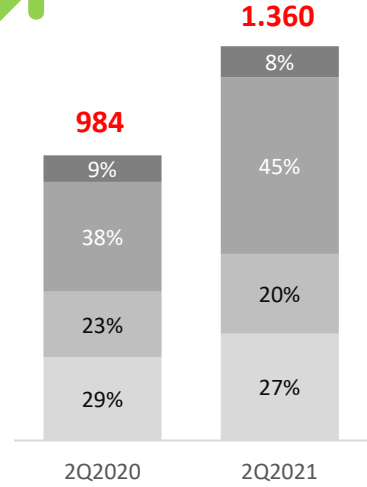
+45%

+58%

+114%



Portföy Dağılımı



Yıldan Yıla Büyüme			
Trafik	Kasko	Motor Dışı	Sağlık
+28%	+22%	+61%	+15%
Acente	Banka	Kurumsal	Pazar
+30%	+36%	+55%	+38%

Yıldan Yıla Büyüme			
Trafik	Kasko	Motor Dışı	Sağlık
+20%	+7%	+14%	+32%
Acente	Banka	Kurumsal	Pazar
+22%	+20%	+3%	+16%

Yıldan Yıla Büyüme			
Trafik	Kasko	Motor Dışı	Sağlık
+32%	+23%	+71%	+26%
Acente	Banka	Kurumsal	Pazar
40%	33%	60%	+45%

Yıldan Yıla Büyüme			
Trafik	Kasko	Motor Dışı	Sağlık
+25%	+40%	+95%	+59%
Acente	Banka	Kurumsal	Pazar
+47%	+17%	+98%	+78%

Yıldan Yıla Büyüme			
Trafik	Kasko	Motor Dışı	Sağlık
+101%	+187%	+89%	118%
Acente	Banka	Kurumsal	Pazar
+128%	+82%	+95%	+114%

Portföy Dağılımı			
Acente	Banka	Kurumsal	Aksigorta
58%	10%	32%	100%

Portföy Dağılımı			
Acente	Banka	Kurumsal	Aksigorta
62%	11%	27%	100%

Portföy Dağılımı			
Acente	Banka	Kurumsal	Aksigorta
59%	11%	30%	100%

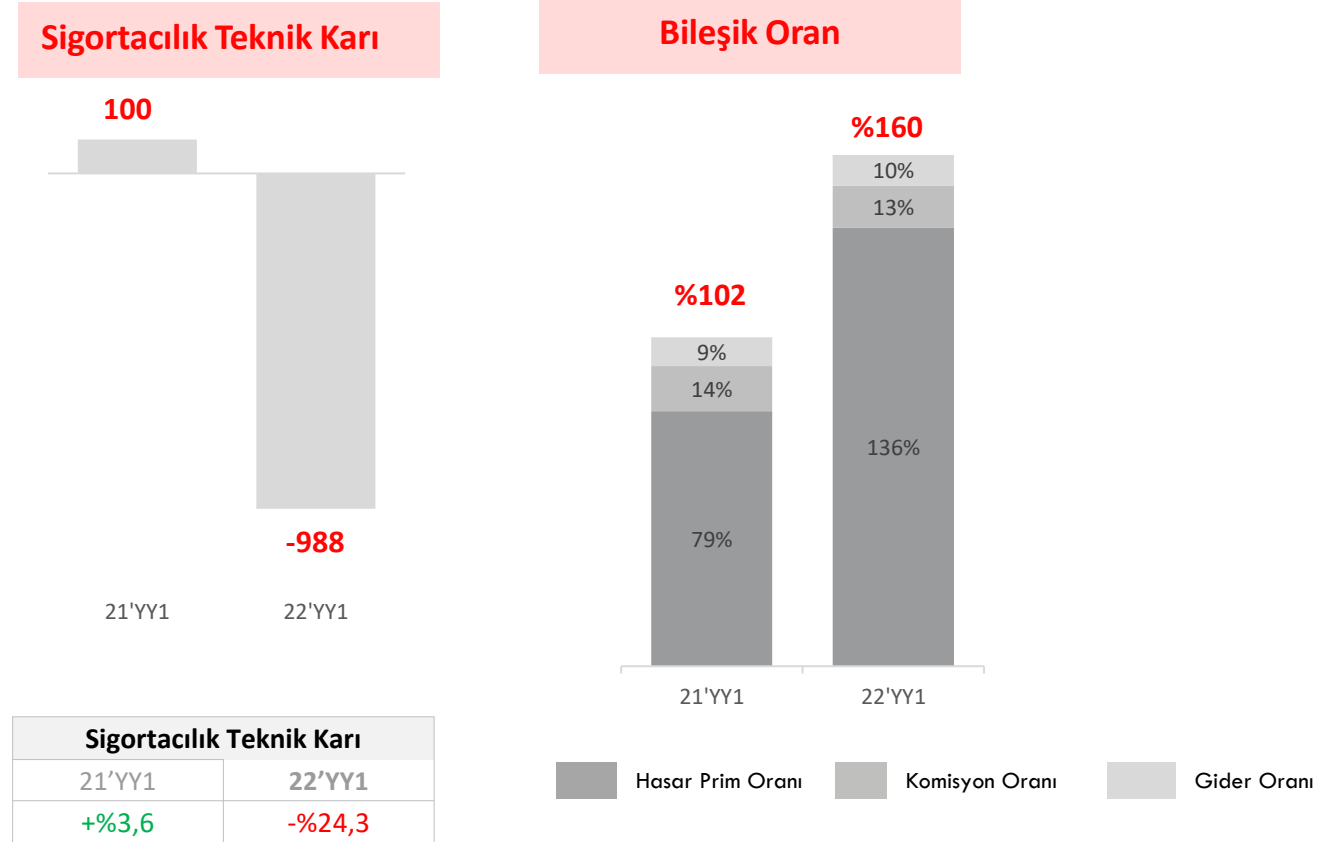
Portföy Dağılımı			
Acente	Banka	Kurumsal	Aksigorta
59%	8%	33%	100%

Portföy Dağılımı			
Acente	Banka	Kurumsal	Aksigorta
62%	9%	29%	100%

# Sigortacılık Teknik Karı ve Bileşik Oran Gelişimi

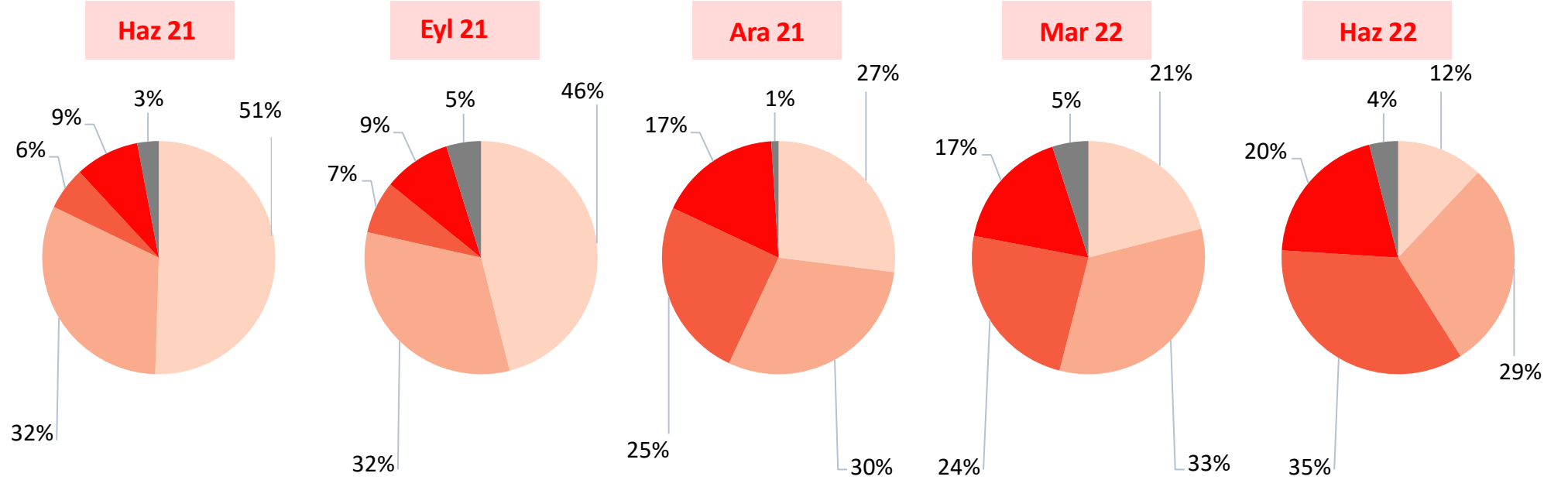
Motor ve motor dışı ürünlerde hasar maliyetinin artması sigortacılık teknik karını olumsuz etkilemiştir

## Sigortacılık Teknik Karı Dağılımı (TL m) ve Bileşik Oran (%)



# Mali Gelir Performans Gelişimi

30 Haziran 2022 itibariyle yönetilen toplam fon büyüklüğü (AuM) yıllık bazda %23 büyüme ile 4.5 milyar TL'ye ulaştı



<b>Yönetilen fon büyüklüğü m TL</b>	<b>3,676m TL</b>	<b>3,838m TL</b>	<b>4,043m TL</b>	<b>4,290m TL</b>	<b>4,521m TL</b>
<b>Yıllıklandırılmış ortalama getiri oranı*</b>	<b>16%</b>	<b>18%</b>	<b>43%</b>	<b>27%</b>	<b>29%</b>
<b>Çeyreksele mali gelir*</b>	<b>141m TL</b>	<b>166m TL</b>	<b>420m TL</b>	<b>285m TL</b>	<b>340m TL</b>

(\*): Kur farkı karı / zararı dahildir.

(Note): Getiri rakamları BSMV sonrası net rakamlardır.

	21'YY1	22'YY1	Δ %
<b>Brüt Yazılan Primler</b>	3.000	5.509	84%
<b>Brüt Kazanılmış Primler</b>	2.819	4.067	44%
<b>Net Kazanılmış Primler</b>	1.554	1.994	28%
<b>Sigortacılık Teknik Karı</b>	100	-988	-1085%
<b>Giderler</b>	-134	-204	52%
<b>Net Mali Gelir</b>	282	596	111%
<b>Vergi Öncesi Kar</b>	219	-592	-370%
<b>Net Kar</b>	<b>186</b>	<b>-446</b>	<b>-339%</b>

<b>Bileşik Oran</b>	<b>102%</b>	<b>160%</b>	<b>58pp</b>
<b>Hasar Prim Oranı</b>	79%	136%	57pp
<b>Komisyon Oranı</b>	14%	13%	-1pp
<b>Gider Oranı</b>	9%	10%	1pp
<b>Sigortacılık Teknik Kar Marjı</b>	<b>4%</b>	<b>-24%</b>	<b>-28pp</b>



Bilanço (M TL)	Ara.21	Haz.22	Δ %
Ticari Alacaklar	1.578	2.215	40%
Yönetilen Fon	4.043	4.521	12%
Diğer Varlıklar	1.767	2.267	28%
<b>Toplam Varlıklar</b>	<b>7.388</b>	<b>9.003</b>	<b>22%</b>
Teknik Karşılıklar	4.193	5.684	36%
Ticari Borçlar	1.658	2.213	33%
Diğer Yükümlülükler	488	580	19%
<b>Toplam Yükümlülükler</b>	<b>6.339</b>	<b>8.477</b>	<b>34%</b>
Sermaye	1.049	525	-50%
<b>Yükümlülükler+Sermaye</b>	<b>7.388</b>	<b>9.003</b>	<b>22%</b>

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## Riskler

- Hasar maliyetlerinde artıştan kaynaklı negatif teknik marj
- Negatif reel faizin mali geliri sınırlaması
- Yavaşlayan ekonomik büyüme sigorta sektörü büyümesini de sınırlandırıyor
- Belirsizlik, değişken döviz kurları
- İklim değişikliğinden kaynaklanan doğal afetler (örn: dolu, sel, yangın, deprem vb.)
- Tasarruflar sebebiyle bireysel segmentlerde daralma
- Üretici fiyat enflasyonunun ertelenmiş etkisi
- Döviz kurlarındaki artışın kasko maliyetlerine etkisi

## Fırsatlar

- Pandemiyle birlikte dijital dönüşümün hızlanması
- Uzaktan çalışma ile verimliliğin, kalitenin ve yenilikçiliğin artması
- Yeni ürünlerle yüksek prim ve sigortacılık karı (dijital güvenlik, kredi kartı vb.)
- Değer yaratmak için endüstriye teknolojiye odaklı bakış
- Faiz oranlarında artış

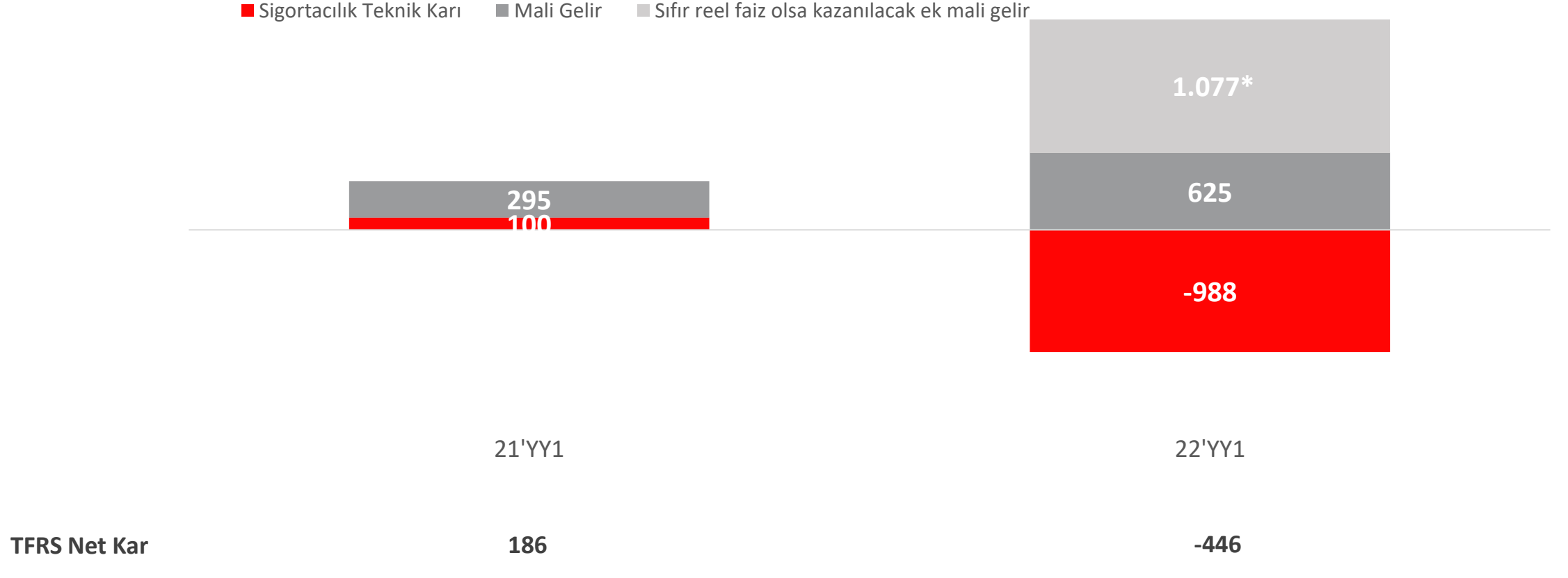
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4. *Ekler*

Makro ekonomik istikrarsızlık nedeniyle hem finansal gelir hem de sigortacılık teknik geliri “çift dip senaryosu” stresi altındadır



(\*): Eğer reel faiz sıfır olursa ek 1.077 milyon TL mali gelirle toplam mali gelirimiz 1.702 milyon TL olacaktı.

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4. **Ekler**

	TFRS Teknik Sigortacılık Karı	Sınıflamalar							Yönetimsel Raporlama Teknik Sigortacılık Karı
		1	2	3	4	5	6	7	
Net kazanılmış primler	2.045	-15	-36	-	-	-	-	-	1.994
Net hasarlar (*)	-2.218			+64	-502	-63	-	-	-2.718
Diğer teknik gelir ve giderler	-547	+15	+36	-64	+497	+63	-	-	-
Net komisyonlar	-	-	-	-	-	-	-264	-	-264
Genel giderler	-446	-	-	-	-	-	+446	-	-
Aktarılan yatırım gelirleri	625	-	-	-	-	-	-	-625	-
<b>Toplam</b>	<b>-541</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-5</b>	<b>-</b>	<b>+182</b>	<b>-625</b>	<b>-988</b>

1. Güvence Fonu (Trafik üretiminin yüzdesel olarak güvence fonuna devredilen kısmı)
2. Asistan Primleri
3. Rücu Tahakkukları
4. Diğer Teknik Gelir ve Giderler
5. Şüpheli Rücu Alacakları
6. Komisyonlar ve Genel Giderler (yönetim raporlamasında sigortacılık teknik karına yalnızca komisyonlar dahil edilir)
7. Mali gelir: Faiz geliri ve kur farkı geliri/gideri

(\*) SPK raporlarında net hasarlar; hayat dışı teknik giderleri yani gerçekleşmiş hasarları, ikramiye ve indirimleri ve diğer rezerv karşılıklarını içermektedir.

# Teşekkürler!

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