

Aksigorta 2022 4.Çeyrek Finansal Sonuçlar

14 Şubat 2023

Yatırımcı İlişkileri Bölüm Yöneticisi
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1. Aksigorta Finansal Sonular (TFRS)

2. *Riskler ve Fırsatlar*

3. *Gelir Modeli*

4. *Ekler*

4. eyrek Finansal Gstergeler

22'4 – Finansal Gstergeler (m TL) (yıldan yıla %)

4.996	↑ %99	274	↑ %531	1.949	↑ %86
Brüt Yazılan Primler		Net Kar		Toplam zkaynaklar*	

22'4 – Operasyonel Gstergeler (yıldan yıla)

%83	↓ -52pp	%105	↓ -50pp	%6,7	↓ -2.3p
Hasar Prim Oranı		Bileřik Oran		Pazar Payı	

22'4 – Mali Gelir (m TL)

7.659	↑ %90	%25	↑ 7p	436	↑ %4
Ynetilen Fon Byklg		Ortalama Yıllık Getiri Oranı**		Mali Gelir	

(*): 2021 yıl sonu verileriyle karřılařtırılmıřtır.

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

2022 – Finansal Göstergeler (m TL) (yıldan yıla %)

13.563 ↑ %94 Brüt Yazılan Primler	- 121 ↓ %-164 Net Kar	1.949 ↑ %86 Toplam Özkaynaklar*
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2022 – Operasyonel Göstergeler (yıldan yıla)

%112 ↑ 16p Hasar Prim Oranı	%135 ↑ 17p Bileşik Oran	%6,9 ↓ -1.5p Pazar Payı
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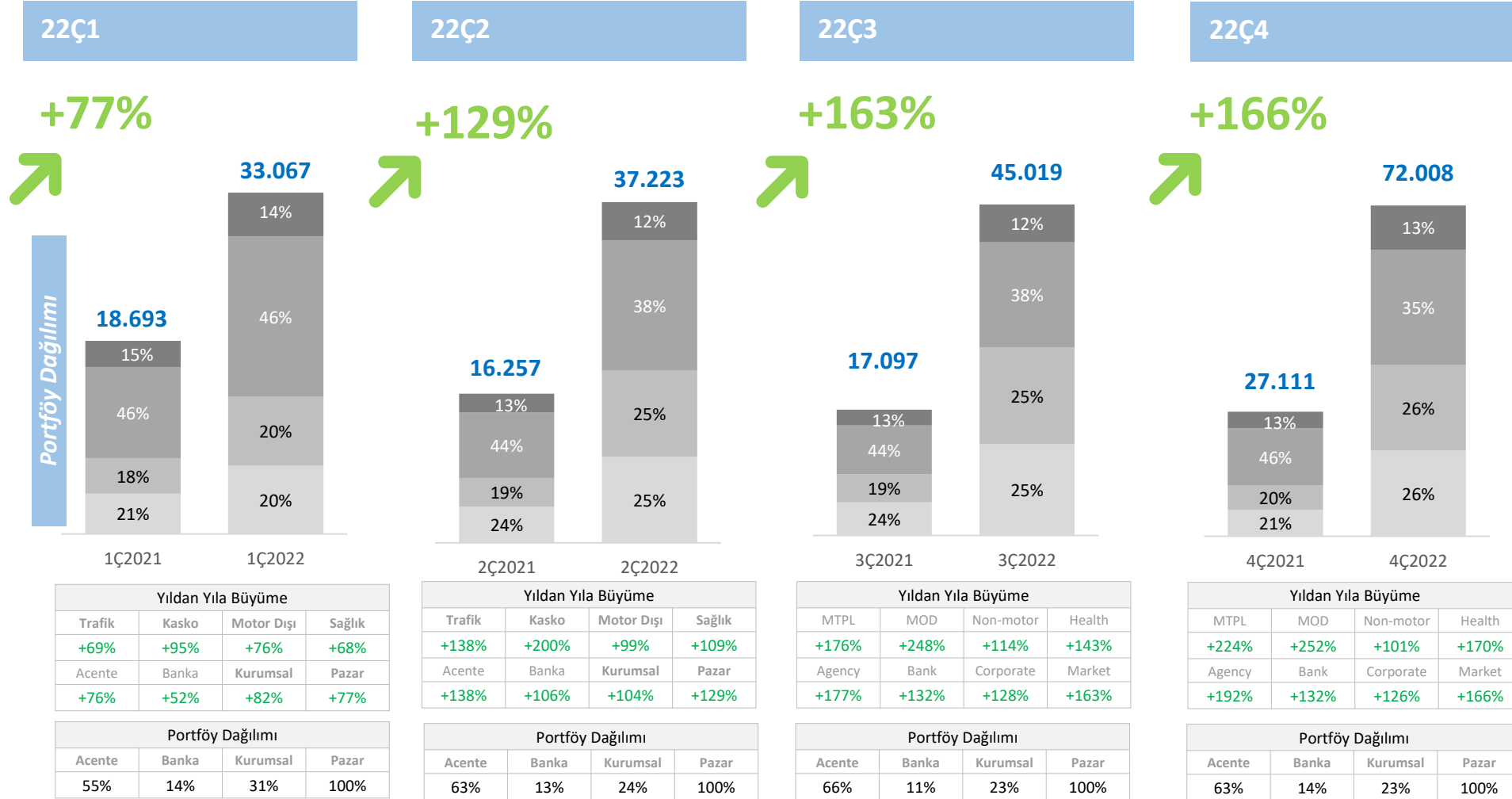
2022 – Mali Gelir (m TL)

7.659 ↑ %90 Yönetilen Fon Büyüküğü	%30 ↑ 5p Ortalama Yıllık Getiri Oranı**	1.406 ↑ %63 Mali Gelir
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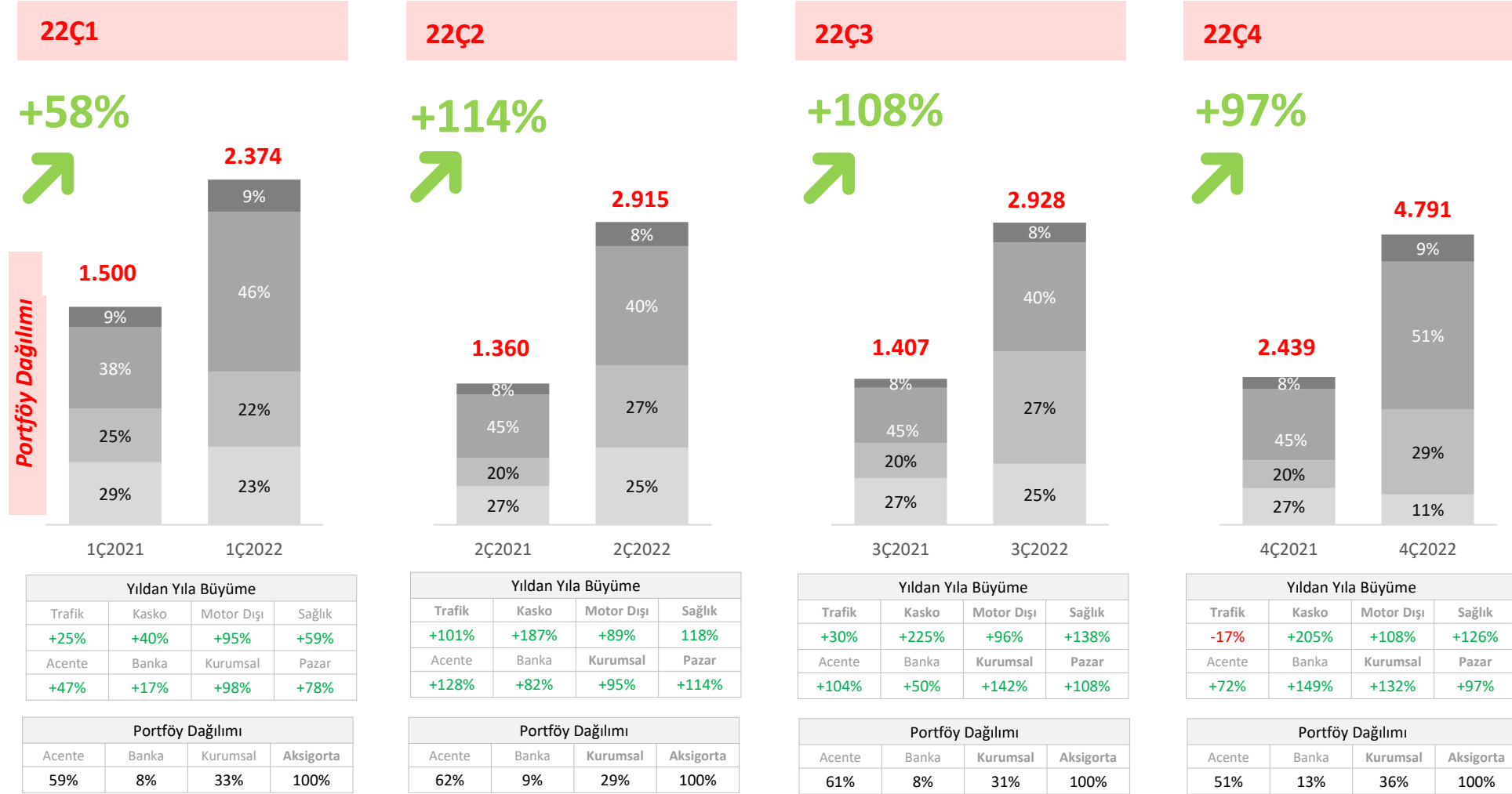
(*): 2021 yıl sonu verileriyle karşılaştırılmıştır.

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

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



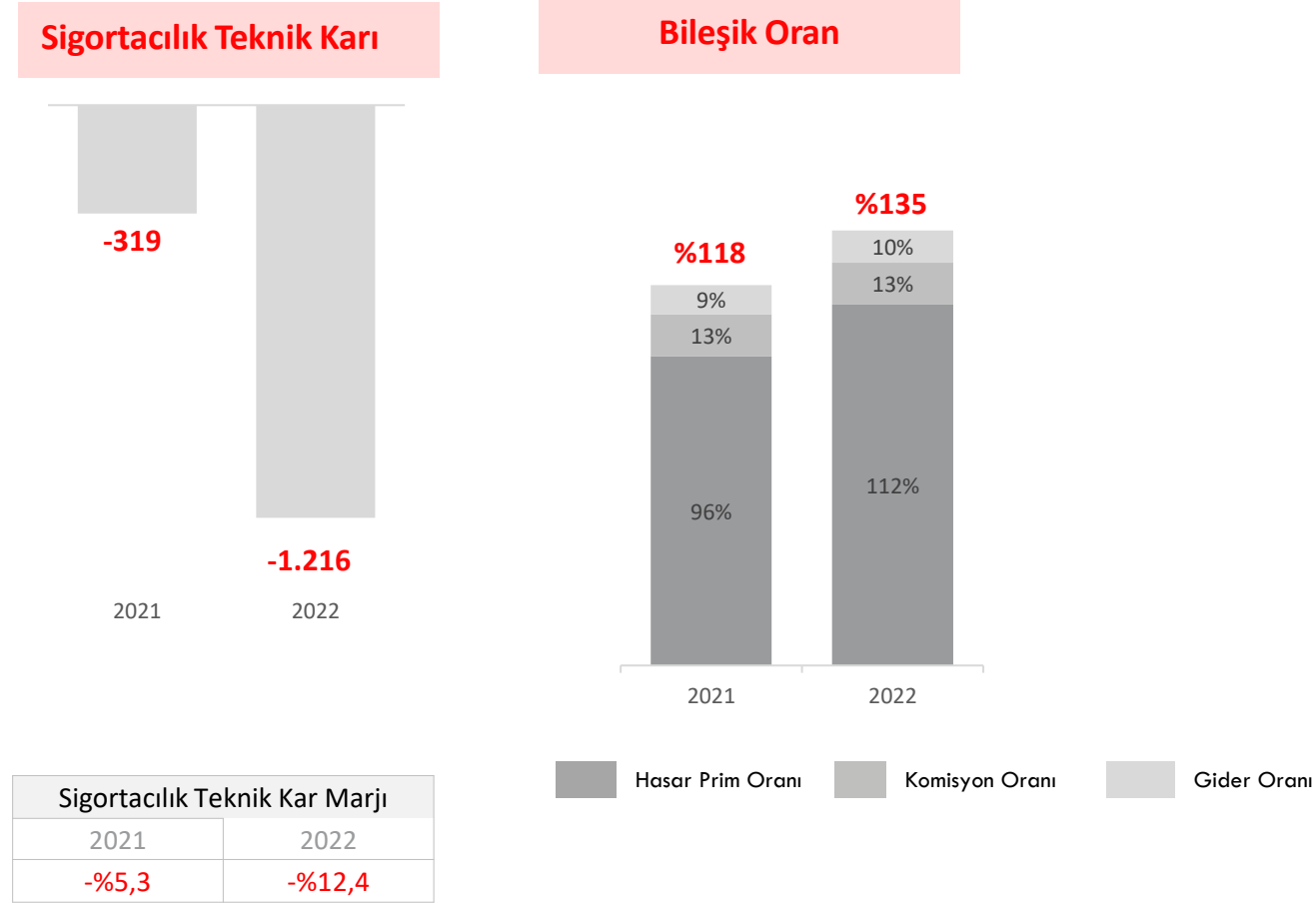
Aksigorta Brüt Yazılan Prim Dağılımı (%) (m TL)



Sigortacılık Teknik Karı ve Bileşik Oran Gelişimi

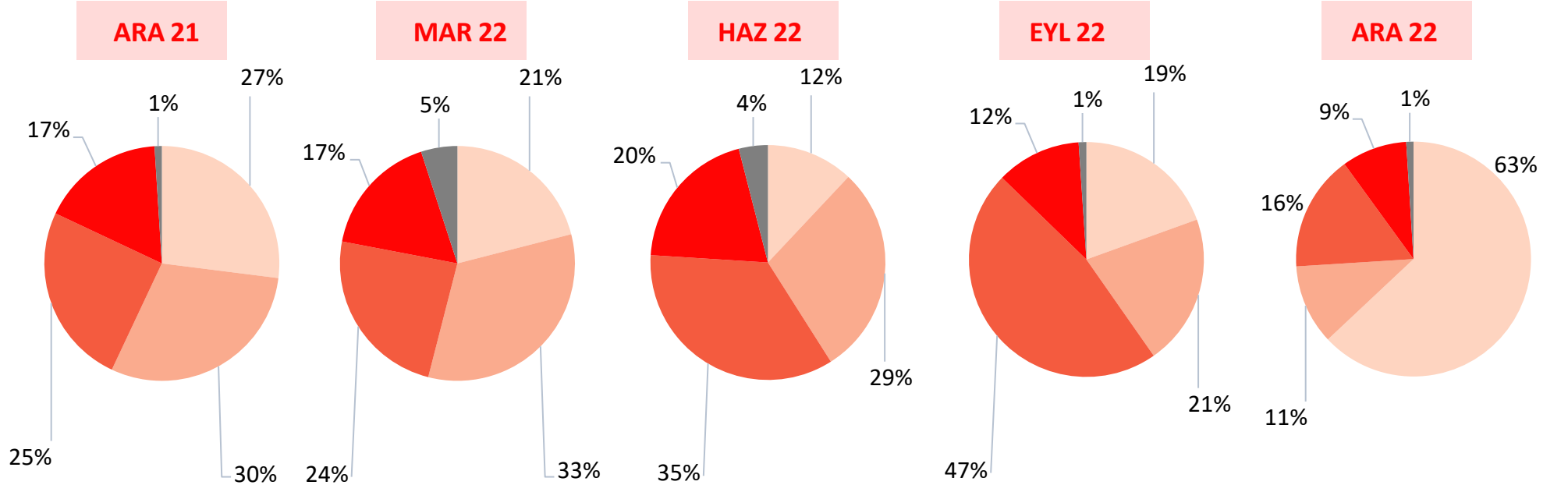
Motor ve motor dışı ürünlerde hasar maliyetinin artması sigortacılık teknik karını olumsuz etkilemiştir

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



Mali Gelir Performans Gelişimi

Aralık 2022 itibariyle yönetilen toplam fon büyüklüğü (AuM) yıllık bazda %90 büyüme ile 7.6 milyar TL'ye ulaştı



Yönetilen fon büyüklüğü m TL	4,043m TL	4,290m TL	4,521m TL	6,509m TL	7,659m TL
Yıllıklandırılmış ortalama getiri oranı*	43%	27%	29%	33%	25%
Çeyreksele mali gelir*	420m TL	285m TL	340m TL	529m TL	436m TL

(*): Kur farkı karı / zararı dahildir.

Not: Getiri rakamları BSMV sonrası net rakamlardır.

Not: Vergi avantajlı Türk Lirası fonundan 137 milyon TL mali getiri elde edilmiş olup, 37 milyon TL'lik vergi kalkanı oluşturulmuştur.

Gelir Tablosu (m TL)	2021	2022	Δ %
Brüt Yazılan Primler	6.988	13.563	94%
Brüt Kazanılmış Primler	5.976	9.795	64%
Net Kazanılmış Primler	3.253	4.871	50%
Sigortacılık Teknik Karı	-319	-1.216	-282%
Giderler	-271	-484	-79%
Net Mali Gelir	861	1.406	63%
Vergi Öncesi Kar	295	-305	-203%
Net Kar	189	-121	-164%
Bileşik Oran	118%	135%	17pp
Hasar Prim Oranı	96%	112%	16pp
Komisyon Oranı	13%	13%	0pp
Gider Oranı	9%	10%	1pp
Sigortacılık Teknik Kar Marjı	-5%	-12%	-7pp

Bilanço (m TL)	2021	2022	Δ %
Ticari Alacaklar	1.578	2.926	85%
Yatırıma Yönlendirilen Fon	4.043	7.659	90%
Toplam Varlıklar	7.388	12.831	74%
Teknik Karşılıklar	4.193	6.996	67%
Ticari Borçlar	1.658	2.434	47%
Sermaye	1.049	1.949	86%
Toplam Yükümlülükler	7.388	12.831	74%
Sermaye Karlılığı	17%	67%	+50pp

Not: 2022 Sermaye Karlılığı aşağıdaki şekilde hesaplanmıştır:

(4Ç22 Net Kar x 4) / (Eyl.22 ve Ara.22 Ortalama Özkaynak)

Özkaynak Hareket Tablosu (m TL)	Ara.22
31.12.2021	1.049
Net Dönem Karı	-121
Finansal Varlıkların Yeniden Değerlemesi	32
Aktüeryal Kayıp/Kazanç	-11
Bedelli Sermaye Arttırımı	1.000
Temettü	0
31.12.2022	1.949

Sermaye Yeterliliđi	Ara.19	Ara.20	Ara.21	Ara.22	Ana Etmenler:
Gerekli Özsermaye	771	953	1.426	2.041	
Aktif riski	282	388	484	550	Yönetilen fon büyüklüğü
Reasürans riski	78	81	178	391	Reasürans portfolyosu
Muallak tazminat riski	89	115	165	233	Büyüme
Yazım riski	312	350	527	776	Büyüme
Kur riski	10	18	72	91	Yabancı para pozisyonu
Özsermaye	994	1.220	1.167	2.104	
Sermaye Yeterlilik Oranı	129%	128%	82%	103%	

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

2. **Riskler ve Fırsatlar**

3. *Gelir Modeli*

4. *Ekler*

Riskler

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

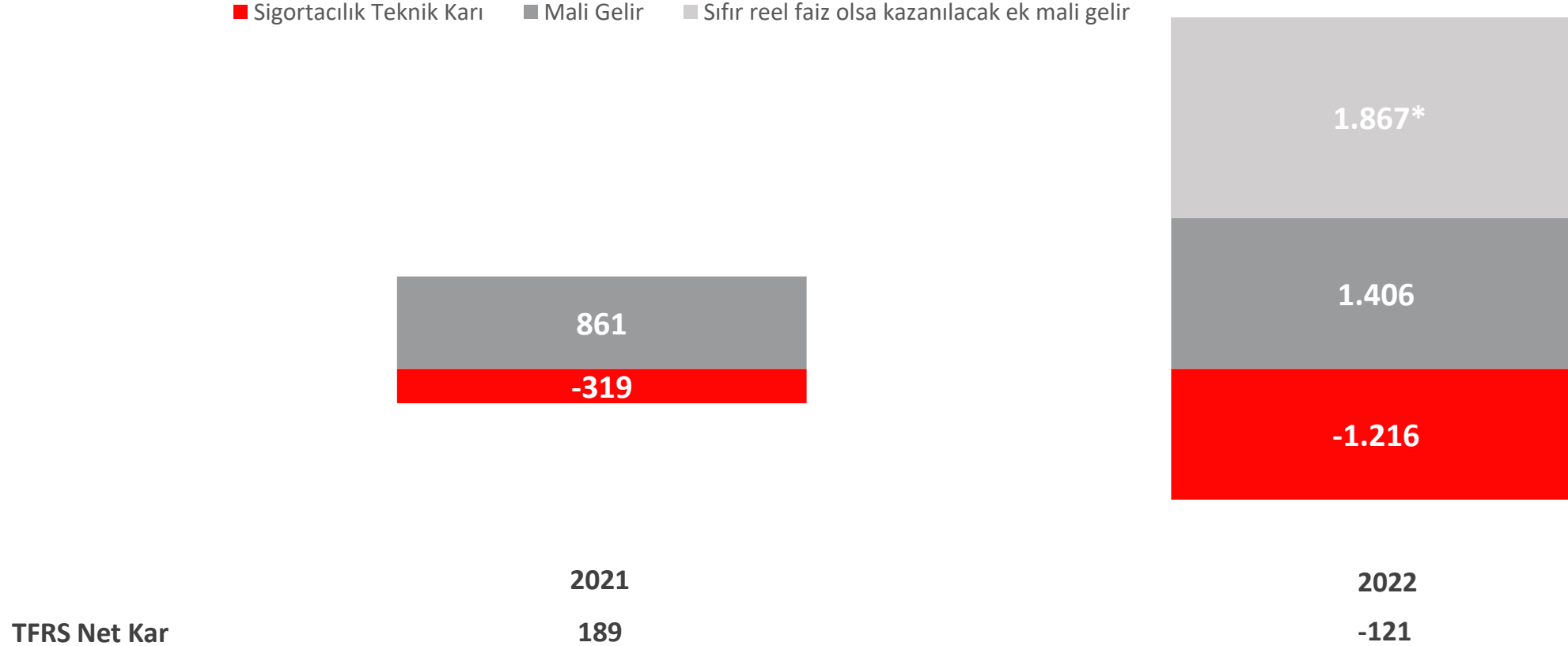
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Makro ekonomik istikrarsızlık nedeniyle hem finansal gelir hem de sigortacılık teknik geliri “çift dip senaryosu” stresi altındadır



(*): Eğer reel faiz sıfır olsaydı ek 1.867 milyon TL mali gelirimiz 3.273 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	4.972	-27	-72	-2	-	-	-	-	4.871
Net hasarlar (*)	-5.299	-	-	127	-186	-110	-	-	-5.469
Diğer teknik gelir ve giderler	-255	+27	+72	-127	172	+110	-	-	-
Net komisyonlar	-	-	-	-	-	-	-618	-	-618
Genel giderler	-1.056	-	-	-	-	-	+1.056	-	-
Aktarılan yatırım gelirleri	1.565	-	-	-	-	-	-	-1.565	-
Toplam	-72	-	-	-2	-14	-	+438	-1.565	-1.216

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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