

Aksigorta

2023 1.Çeyrek

Finansal Sonuçlar

4 Mayıs 2023

Yatırımcı İlişkileri Bölüm Yöneticisi
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Bambaşka.



1. Aksigorta Finansal Sonular (TFRS)

2. *Riskler ve Fırsatlar*

3. *Gelir Modeli*

4. *Ekler*

1. eyrek Finansal Gstergeler


23'1 – Finansal Gstergeler (m TL) (yıldan yıla %)

5.171  %108	131  %152	2.078  %161
Brüt Yazılan Primler	Net Kar	Toplam zkaynaklar

23'1 – Operasyonel Gstergeler (yıldan yıla)

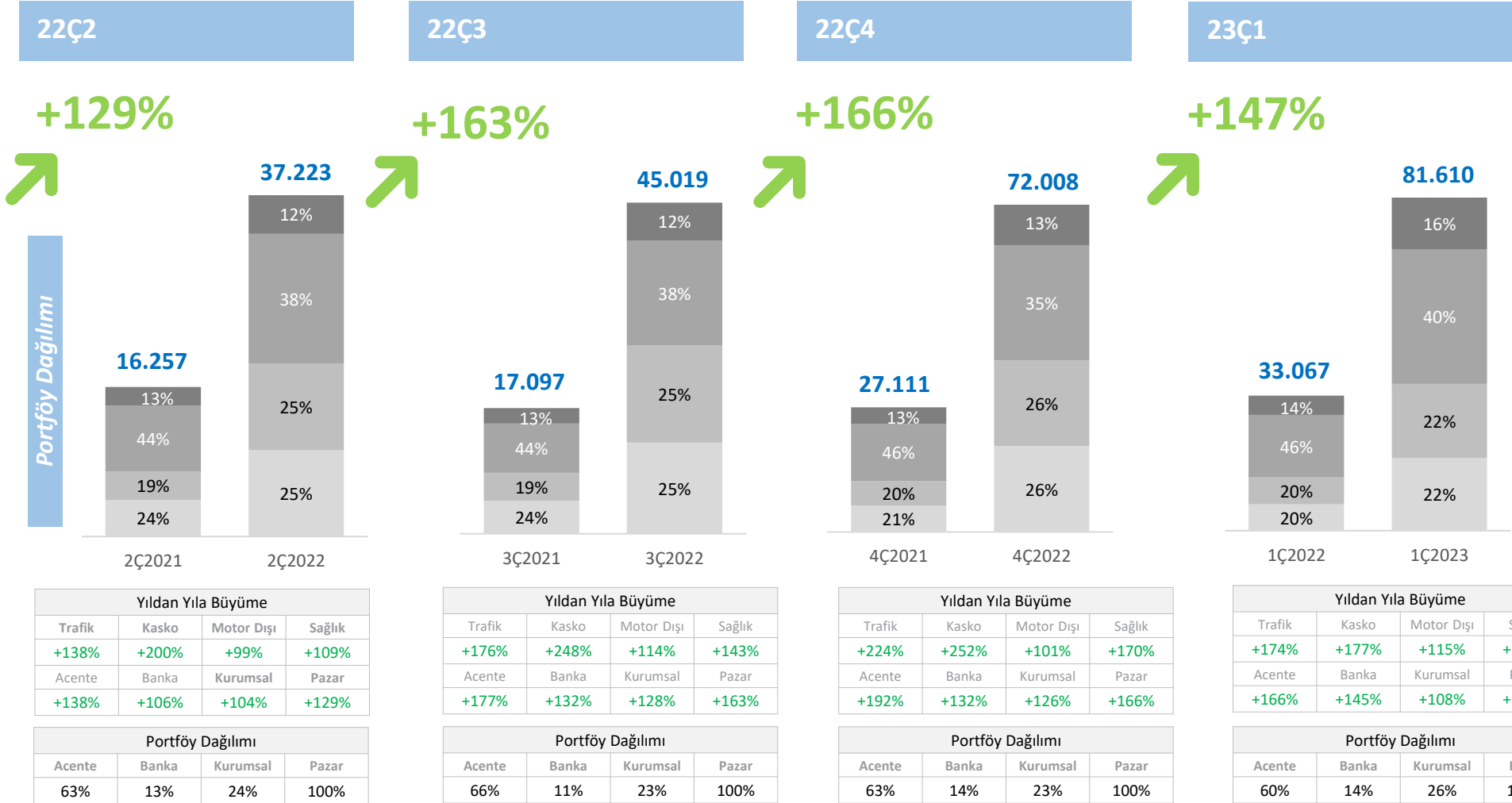
%86  -54p	%112  -52p	%6,1  -1.1p
Hasar Prim Oranı	Bileřik Oran	Pazar Payı

23'1 – Mali Gelir (m TL)

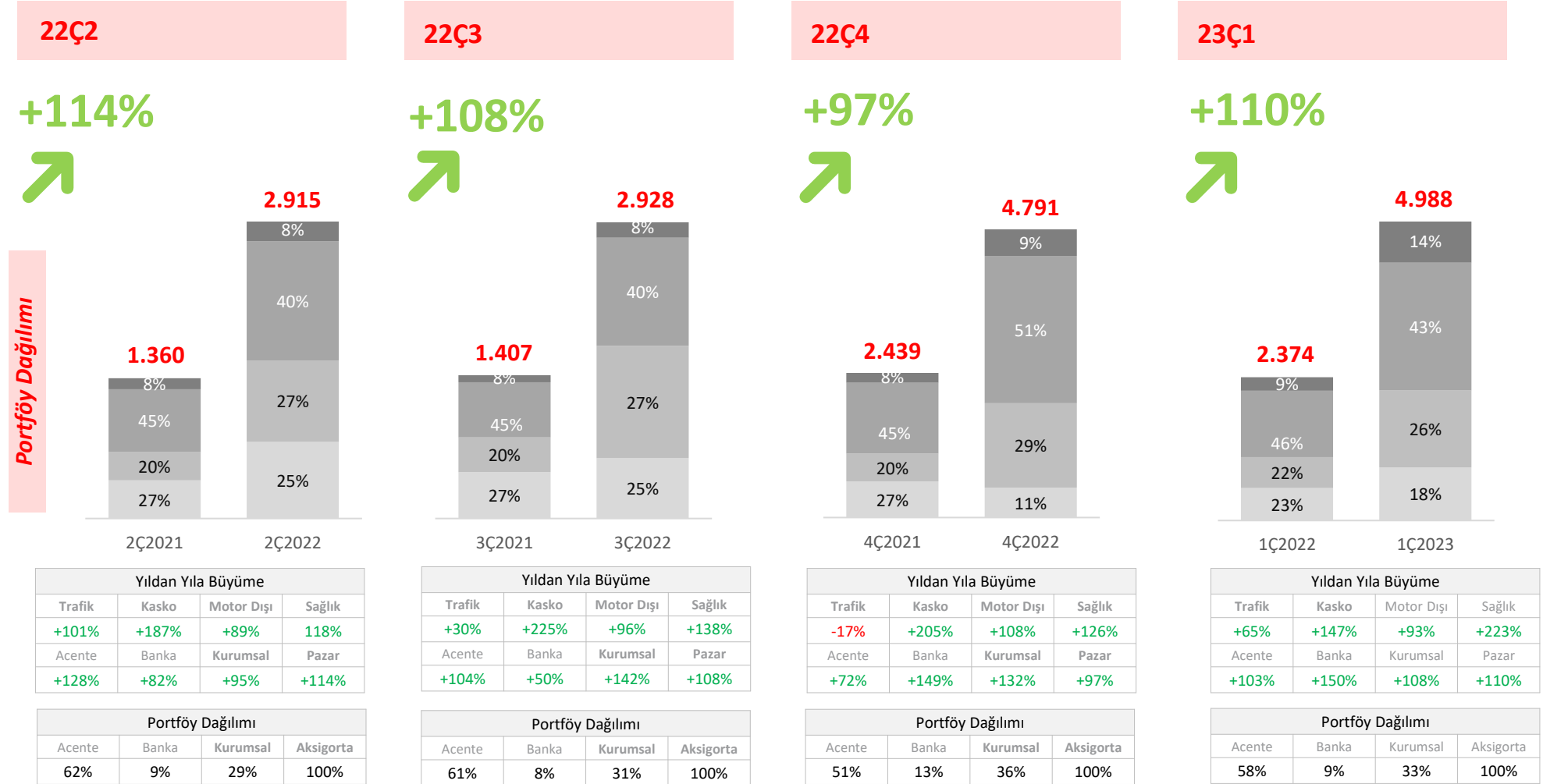
8.660  %102	%24  -3p	462  %62
Ynetilen Fon Byklg	Ortalama Yıllık Getiri Oranı*	Mali Gelir*

(*): Kur farkı geliri/gideri dahildir.

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



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

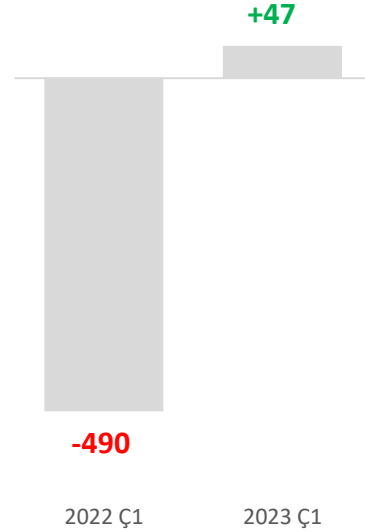


Sigortacılık Teknik Karı ve Bileşik Oran Gelişimi

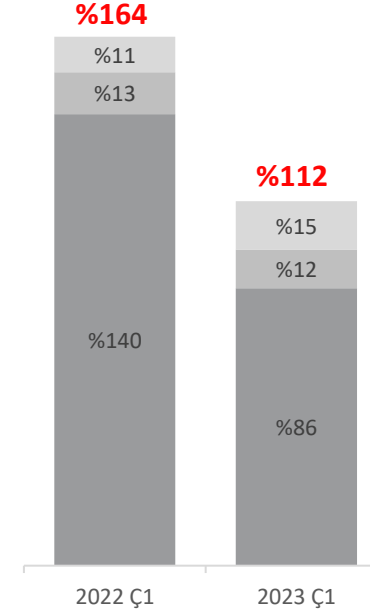
Kasko ve motor dışı ürünlerde hasar maliyetinin azalması sigortacılık teknik karını olumlu etkilemiştir

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

Sigortacılık Teknik Karı



Net Bileşik Oran



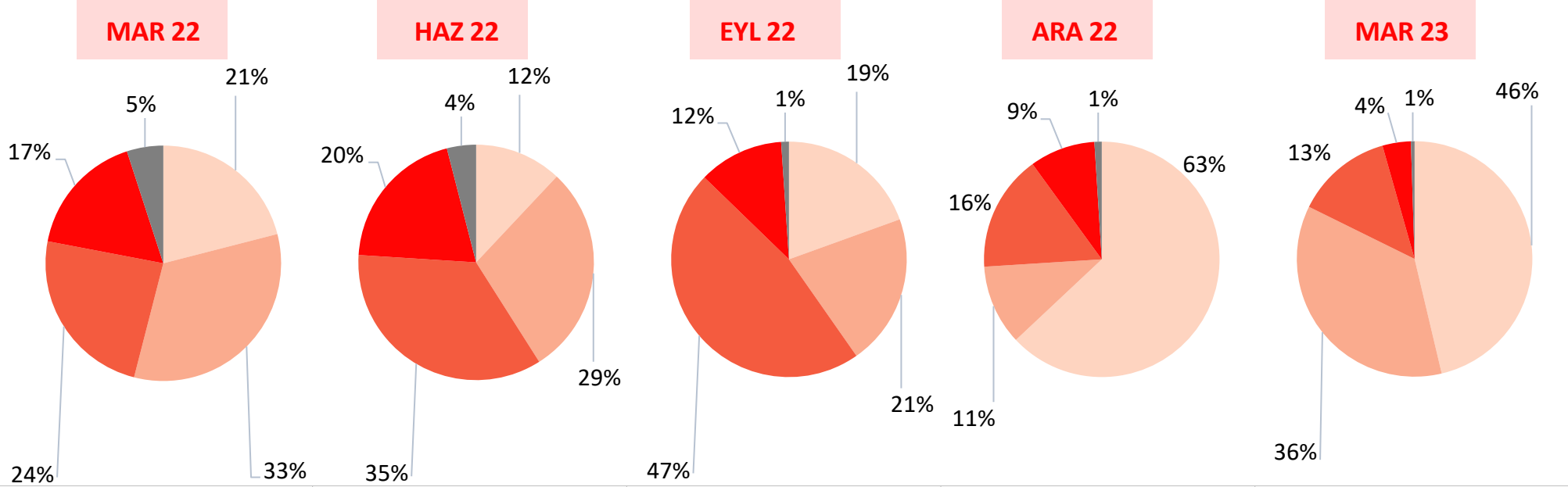
Hasar Prim Oranı Komisyon Oranı Gider Oranı

Sigortacılık Teknik Kar Marjı

Yıl	Teknik Kar Marjı (%)
2022 Ç1	-%26,6
2023 Ç1	+%1,3

Mali Gelir Performans Gelişimi

Mart 2023 itibarıyla yönetilen toplam fon büyüklüğü (AuM) yıllık bazda %102 büyüme ile 8.7 milyar TL'ye ulaştı



Yönetilen fon büyüklüğü m TL	4.290m TL	4.521m TL	6.509m TL	7.659m TL	8.660m TL
Yıllıklandırılmış ortalama getiri oranı*	27%	29%	33%	25%	24%
Çeyreklik mali gelir*	285m TL	340m TL	529m TL	436m TL	462m TL

(*): Kur farkı karı / zararı dahildir.

Not: Getiri rakamları BSMV sonrası net rakamlardır.

Not: Ç123'de Vergi avantajlı Türk Lirası fonundan 136 milyon TL mali getiri elde edilmiş olup, 35 milyon TL'lik vergi kalkanı oluşturulmuştur.

Gelir Tablosu (m TL)	2022 Ç1	2023 Ç1	Δ %
Brüt Yazılan Primler	2.482	5.171	108%
Brüt Kazanılmış Primler	1.846	3.699	100%
Net Kazanılmış Primler	923	1.682	82%
Sigortacılık Teknik Karı	-490	47	110%
Giderler	-101	-257	154%
Net Mali Gelir	273	366	34%
Vergi Öncesi Kar	-317	144	146%
Net Kar	-254	131	152%
Bileşik Oran	164%	112%	-52p
Hasar Prim Oranı	140%	86%	-54p
Komisyon Oranı	13%	12%	-1p
Gider Oranı	11%	15%	4p
Sigortacılık Teknik Kar Marjı	-27%	1%	28p

Bilanço (m TL)	2022	2023 Ç1	Δ %
Ticari Alacaklar	2.926	3.373	15%
Yatırıma Yönlendirilen Fon	7.659	8.660	14%
Toplam Varlıklar	12.831	14.385	12%
Teknik Karşılıklar	6.996	7.454	7%
Ticari Borçlar	2.434	3.173	30%
Sermaye	1.949	2.078	7%
Toplam Yükümlülükler	12.831	14.385	12%
Sermaye Karlılığı	n/a	13%	n/a

Sermaye Yeterliliđi	Ara.19	Ara.20	Ara.21	Ara.22	Ana Etmenler:
Gerekli Özsermaye	771	953	1.426	1.971	
Aktif riski	282	388	484	551	Yönetilen fon büyüklüğü
Reasürans riski	78	81	178	320	Reasürans portföyü
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%	107%	

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.)
- Artan reasürans maliyetleri
- 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 ve döviz kurlarında artış
- Trafik sigortasında serbest tarifeye geçiş

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

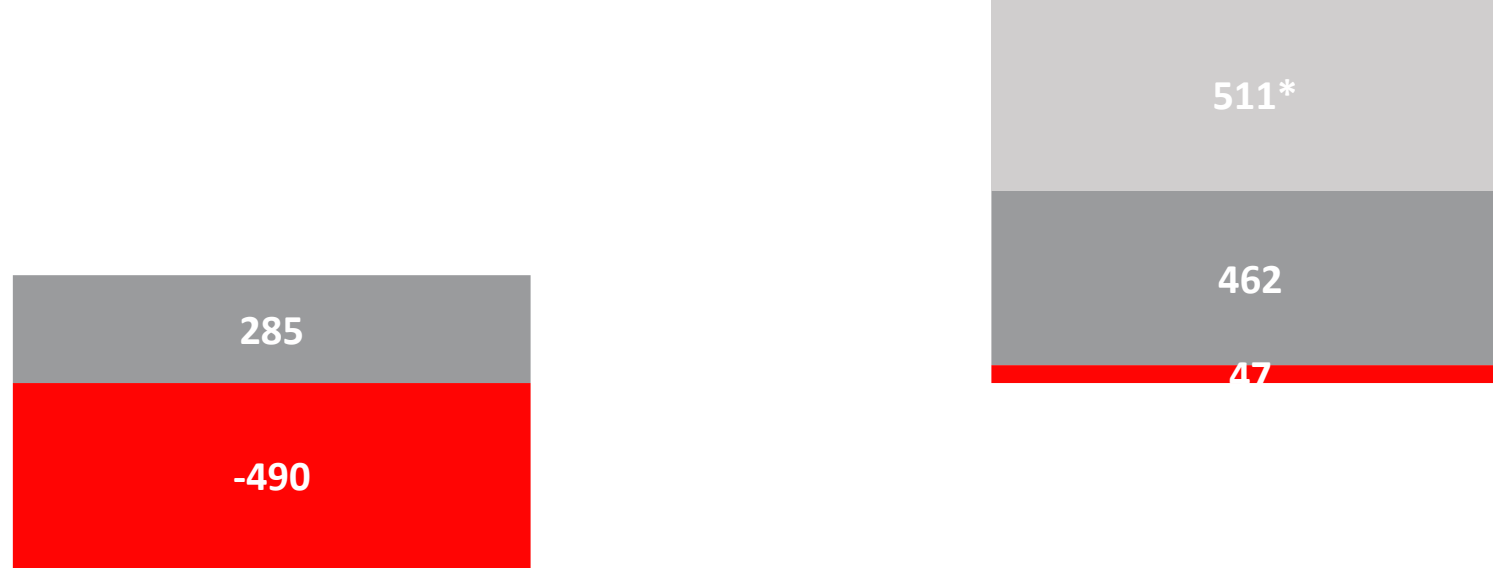
2. *Riskler ve Fırsatlar*

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Makroekonomik istikrarsızlık nedeniyle, sigortacılık teknik gelirindeki iyileşmeye rağmen mali gelir stres altındadır

■ Sigortacılık Teknik Karı ■ Mali Gelir ■ Sıfır reel faiz olsa kazanılacak ek mali gelir



TFRS Net Kar

2022 Ç1

-254

2023 Ç1

131

Note: Finansal gelire faiz geliri ve kur farkı geliri/gideri dahildir.

(*): Eğer reel faiz negatif değil de sıfır olsaydı, mali gelirimiz 511 milyon TL daha yüksek, 972 milyon TL seviyesinde olacaktı.

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

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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	1.694	-9	-2	-	-	-	-	-	1.682
Net hasarlar (*)	-1.366	-	-	50	-64	-60	-	-	-1.440
Diğer teknik gelir ve giderler	-79	+9	+2	-50	58	+60	-	-	-
Net komisyonlar	-	-	-	-	-	-	-195	-	-195
Genel giderler	-416	-	-	-	-	-	+416	-	-
Aktarılan yatırım gelirleri	462	-	-	-	-	-	-	-462	-
Toplam	294	-	-	-	-6	-	+221	-462	47

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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