

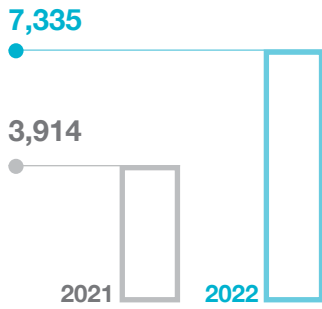
Technical Overview by Main Branches

87%
Increase in Premium
Production in 2022

General Losses Insurance

At the end of 2022, premium production in General Losses Insurance branch escalated by 87% to TL 7 billion 335 million. The retention ratio was 14%.

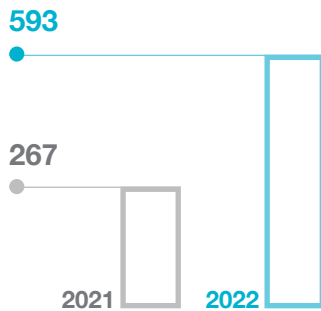
Premium Production (TL million)



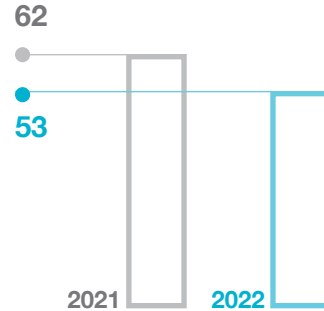
GENERAL LOSSES	2021	2022	Change (%)
Premium Production - TL	3,914,042,417	7,335,342,686	87
Retention Ratio %	14	14	0
Earned Premiums (net) - TL	478,609,393	753,496,614	57
Losses Incurred (net) - TL	(298,162,444)	(398,265,957)	34
Technical Profit - TL	267,067,197	593,218,640	122
Loss Ratio (net) %	62	53	-9 points
Technical Profit/Premium %	7	8	1 points

While earned premiums (net) amounted to TL 753 million, net losses incurred were recorded as TL 398 million. The Company posted a technical profit of TL 593 million with an increase of 122%, and net loss/premium ratio corresponded to 53%.

Technical Profit (TL million)



Loss/Premium (net) (%)



Fire and Natural Disasters Insurance

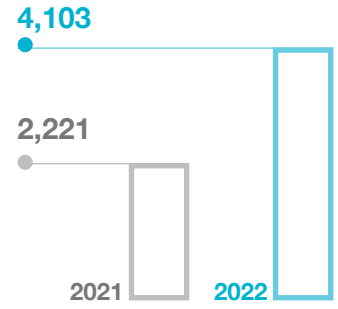
At the end of 2022, premium production in Fire and Natural Disasters Insurance branch rose by 85% to TL 4 billion 103 million. The retention ratio corresponds to 33%.

85%
Increase in Premium
Production in 2022

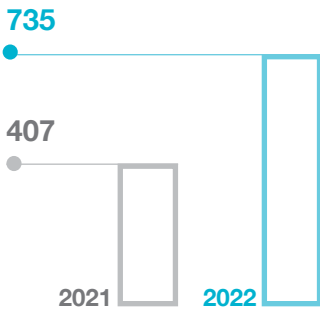
FIRE AND NATURAL DISASTERS	2021	2022	Change (%)
Premium Production - TL	2,220,613,135	4,103,492,305	85
Retention Ratio %	28	33	5
Earned Premiums (net) - TL	533,813,875	898,609,609	68
Losses Incurred (net) - TL	(206,317,258)	(288,769,468)	40
Technical Profit - TL	407,103,474	735,055,910	81
Loss Ratio (net) %	39	32	-7 points
Technical Profit/Premium %	18	18	0 points

While earned premiums (net) amounted to TL 899 million, net losses incurred were recorded as TL 289 million. In Fire and Natural Disasters, the Company realized a technical profit of TL 735 million with an increase of 81%, and net loss/premium ratio was 32%.

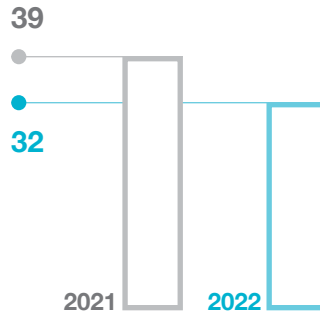
Premium Production
(TL million)



Technical Profit
(TL million)



Loss/Premium (net)
(%)



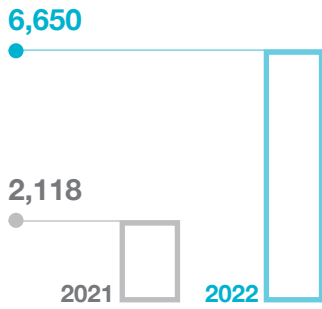
Technical Overview by Main Branches

214%
Increase in Premium
Production in 2022

Motor Vehicle Liability Insurance

At the end of 2022, premium production in Motor Vehicles Liability Insurance branch climbed by 214% to TL 2 billion 6 billion 650 million. Retention ratio is 76%.

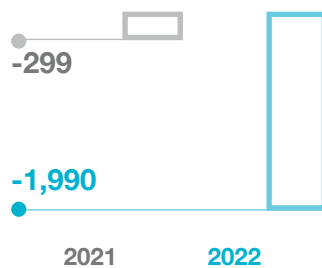
Premium Production (TL million)



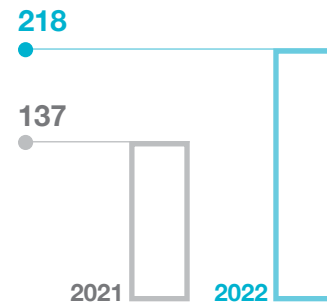
MOTOR VEHICLE LIABILITY	2021	2022	Change (%)
Premium Production - TL	2,118,032,096	6,649,847,001	214
Retention Ratio %	68	76	8
Earned Premiums (net) - TL	1,055,567,491	2,045,601,487	94
Losses Incurred (net) - TL	(1,446,990,932)	(4,458,043,800)	208
Technical Profit - TL	(298,530,654)	(1,990,176,754)	567
Loss Ratio (net) %	137	218	81 points
Technical Profit/Premium %	-14	-30	-16 points

While earned premiums (net) amounted to TL 2 billion 46 million, net losses incurred were recorded as TL 4 billion 458 million. The Company posted a technical loss of TL 1 billion 990 million with a rise of 567%, compared to the previous year. Net loss/premium ratio increased from 137% to 218%.

Technical Profit (TL million)



Loss/Premium (net) (%)



Motor Vehicles Insurance

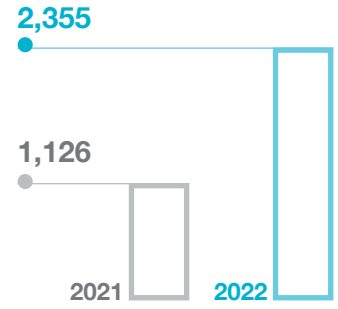
At the end of 2022, premium production in Motor Vehicles Insurance branch escalated by 109% to TL 2 billion 355 million. Retention ratio is 99%.

109%
Increase in Premium
Production in 2022

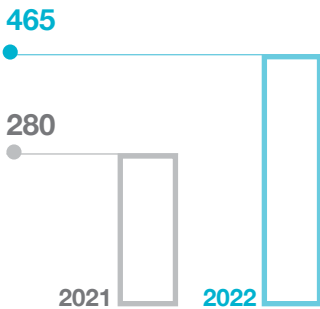
MOTOR VEHICLES	2021	2022	Change (%)
Premium Production - TL	1,126,418,653	2,354,567,189	109
Retention Ratio %	100	99	0
Earned Premiums (net) - TL	954,535,413	1,639,541,833	72
Losses Incurred (net) - TL	(706,767,324)	(1,227,995,784)	74
Technical Profit - TL	279,583,170	464,956,244	66
Loss Ratio (net) %	74	75	1 points
Technical Profit/Premium %	25	20	-5 points

While earned premiums (net) corresponded to TL 1 billion 640 million, net losses incurred were equal to TL 1 billion 228 million. In Motor Vehicles, the Company posted a technical profit of TL 465 million with an increase of 66%, and net loss/premium ratio was 75%.

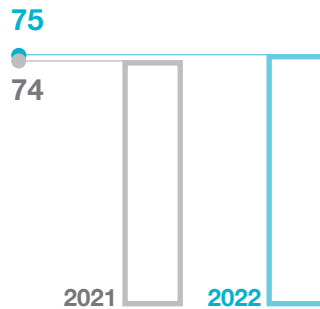
Premium Production
(TL million)



Technical Profit
(TL million)



Loss/Premium (net)
(%)



Technical Overview by Main Branches

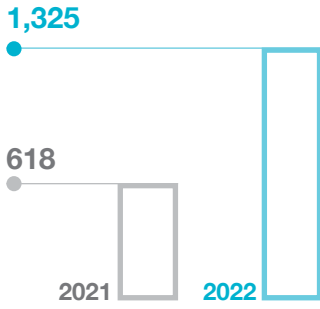
114%

Increase in Premium Production in 2022

Health Insurance

At the end of 2022, premium production in Health Insurance branch went up by 114% to TL 1 billion 325 million. Retention ratio is 100%.

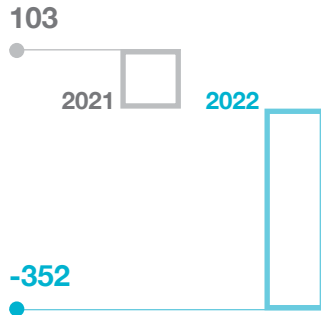
Premium Production (TL million)



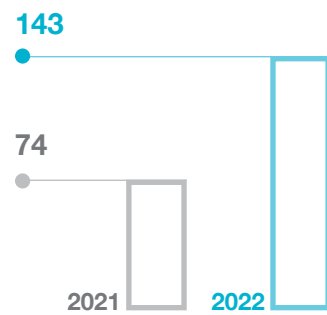
HEALTH	2021	2022	Change (%)
Premium Production - TL	617,820,174	1,324,750,846	114
Retention Ratio %	100	100	0
Earned Premiums (net) - TL	604,609,108	591,263,324	-2
Losses Incurred (net) - TL	(444,927,568)	(844,711,152)	90
Technical Profit - TL	102,993,580	(352,261,302)	n.a.
Loss Ratio (net) %	74	143	69 points
Technical Profit/Premium %	17	-27	n.a.

While earned premiums (net) amounted to TL 591 million, net losses incurred were TL 845 million. In Health Insurance, there was a technical loss of TL 352 million, and net loss/premium ratio was 143%.

Technical Profit (TL million)



Loss/Premium (net) (%)



Accident Insurance

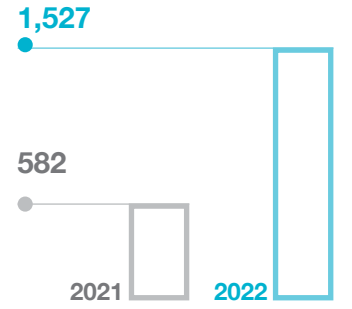
At the end of 2022, premium production in Accident Insurance branch increased by 162% to TL 1 billion 527 million. Retention ratio is 95%.

162%
Increase in Premium
Production in 2022

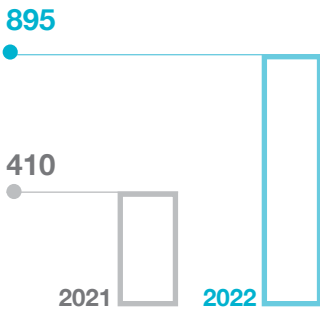
ACCIDENT	2021	2022	Change (%)
Premium Production - TL	582,121,664	1,526,516,755	162
Retention Ratio %	88	95	7
Earned Premiums (net) - TL	383,315,552	781,425,771	104
Losses Incurred (net) - TL	(17,141,574)	(12,308,991)	-28
Technical Profit - TL	410,326,945	895,338,132	118
Loss Ratio (net) %	4	2	-2 points
Technical Profit/Premium %	70	59	-11 points

Net loss/premium ratio in the Accident Insurance branch was recorded as 2% by the end of 2022. While earned premiums (net) corresponded to TL 781 million, net losses incurred were recorded as TL 12 million. In Accident Insurance, the Company realized a technical profit of TL 895 million with an increase of 118% year-over-year.

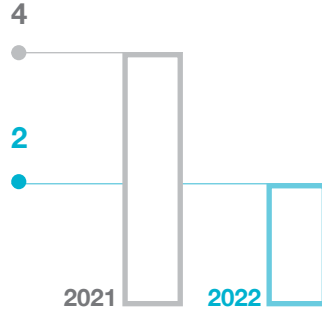
Premium Production
(TL million)



Technical Profit
(TL million)



Loss/Premium (net)
(%)



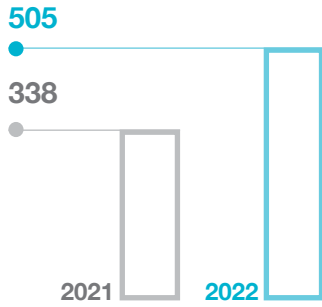
Technical Overview by Main Branches

49%
Increase in Premium
Production in 2022

General Liability Insurance

At the end of 2022, premium production in General Liability Insurance branch increased by 49% to TL 505 million. Retention ratio corresponds to 14%.

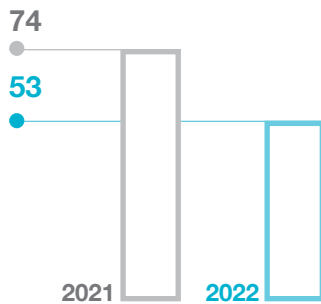
Premium Production (TL million)



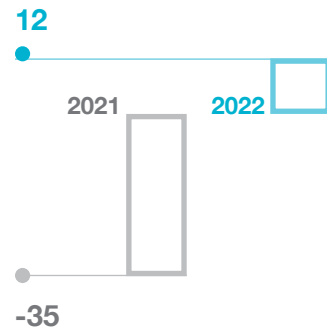
GENERAL LIABILITY	2021	2022	Change (%)
Premium Production - TL	338,457,427	505,014,599	49
Retention Ratio %	15	14	-1
Earned Premiums (net) - TL	42,005,936	49,439,101	18
Losses Incurred (net) - TL	14,626,369	(5,870,175)	n.a.
Technical Profit - TL	74,333,955	53,229,096	-28
Loss Ratio (net) %	-35	12	n.a.
Technical Profit/Premium %	22	11	-11 points

While earned premiums (net) corresponded to TL 49.4 million, net losses incurred were recorded as TL 5.9 million. The Company achieved a technical profit of TL 53 million in the General Liability branch.

Technical Profit (TL million)



Loss/Premium (net) (%)



Aircraft Insurance

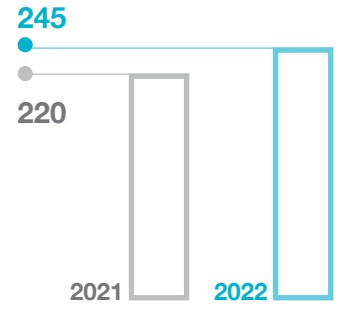
By the end of 2022, premium production in Aircraft Insurance branch rose by 12% to TL 245 million. Production was not retained in the Aircraft Insurance branch.

12%
Increase in Premium
Production in 2022

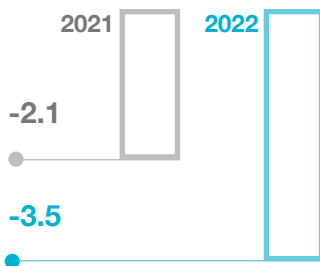
AIRCRAFT	2021	2022	Change (%)
Premium Production - TL	219,529,401	245,345,572	12
Retention Ratio %	-	-	-
Earned Premiums (net) - TL	-	-	-
Losses Incurred (net) - TL	-	-	-
Technical Profit - TL	(2,057,791)	(3,485,763)	69
Loss Ratio (net) %	-	-	-
Technical Profit/Premium %	-1	-1	0 points

The Company realized a technical loss of TL 3.5 million in Aircraft branch.

Premium Production
(TL million)



Technical Profit
(TL million)



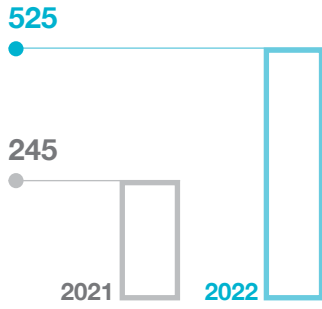
Technical Overview by Main Branches

114%
Increase in Premium
Production in 2022

Aircraft Liability Insurance

By the end of 2022, premium production in Aircraft Liability Insurance branch increased by 114% to TL 525 million. Production was not retained in the Aircraft Liability Insurance branch.

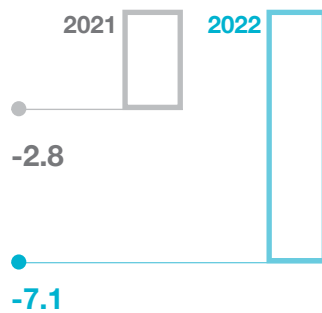
Premium Production (TL million)



AIRCRAFT LIABILITY	2021	2022	Change (%)
Premium Production - TL	245,374,367	525,218,409	114
Retention Ratio %	-	-	-
Earned Premiums (net) - TL	-	-	-
Losses Incurred (net) - TL	-	-	-
Technical Profit - TL	(2,814,503)	(7,096,053)	152
Loss Ratio (net) %	-	-	-
Technical Profit/Premium %	-1	-1	0 points

The Company posted a technical loss of TL 7.1 million in Aircraft Liability branch.

Technical Profit (TL million)



Watercraft Insurance

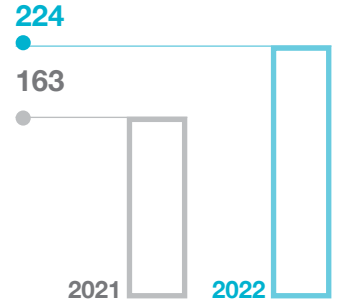
At the end of 2022, premium production in Watercraft Insurance branch went up by 38% to TL 224 million.

38%
Increase in Premium
Production in 2022

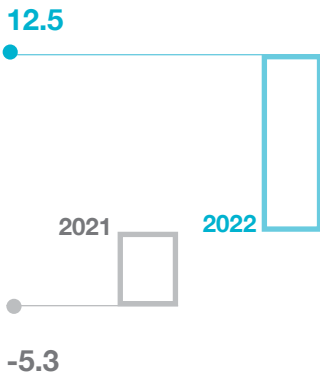
WATERCRAFT	2021	2022	Change (%)
Premium Production - TL	162,505,502	224,446,398	38
Retention Ratio %	-3	1	5
Earned Premiums (net) - TL	(2,246,809)	4,470,272	n.a.
Losses Incurred (net) - TL	(5,866,967)	1,033,882	n.a.
Technical Profit - TL	(5,258,095)	12,447,856	n.a.
Loss Ratio (net) %	-261	-23	238 points
Technical Profit/Premium %	-3	6	9 points

The Company posted a technical profit of TL 12 million in Watercraft branch.

Premium Production (TL million)



Technical Profit (TL million)



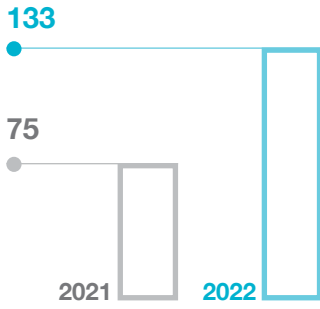
Technical Overview by Main Branches

77%
Increase in Premium
Production in 2022

Marine Insurance

At the end of 2022, premium production in Marine Insurance branch went up by 77% to TL 133 million. Retention ratio is 25%.

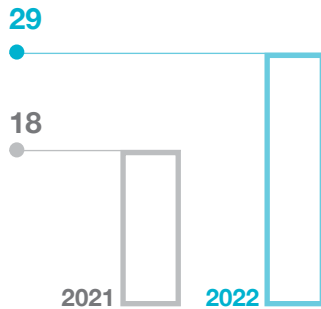
Premium Production (TL million)



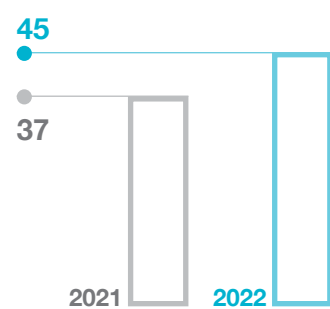
MARINE	2021	2022	Change (%)
Premium Production - TL	75,462,447	133,315,592	77
Retention Ratio %	21	25	4
Earned Premiums (net) - TL	14,419,563	30,587,362	112
Losses Incurred (net) - TL	(5,324,143)	(13,615,242)	156
Technical Profit - TL	18,423,187	29,384,015	59
Loss Ratio (net) %	37	45	8 points
Technical Profit/Premium %	24	22	-2 points

While earned premiums (net) corresponded to TL 30.6 million, net losses incurred were recorded as TL 14 million. In Marine Insurance, the Company posted a technical profit of TL 29 million with an increase of 59% year-over-year, and net loss/premium ratio corresponded to 45%.

Technical Profit (TL million)



Loss/Premium (net) (%)



Credit Insurance

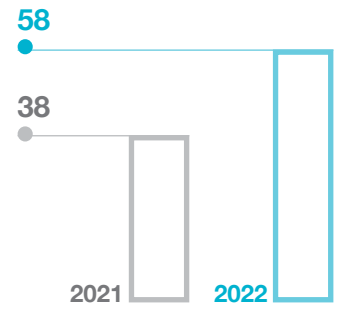
At the end of 2022, premium production in Credit Insurance branch escalated by 53% to TL 58 million.

53%
Increase in Premium
Production in 2022

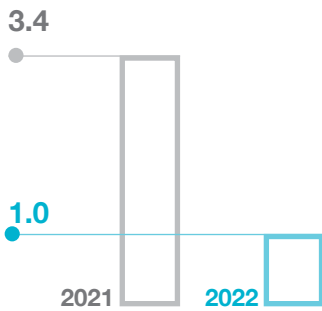
CREDIT	2021	2022	Change (%)
Premium Production - TL	38,048,734	58,192,308	53
Retention Ratio %	1	1	0
Earned Premiums (net) - TL	184,548	453,932	146
Losses Incurred (net) - TL	(87,466)	(116,333)	33
Technical Profit - TL	3,428,115	980,131	-71
Loss Ratio (net) %	47	26	-21 points
Technical Profit/Premium %	9	2	-7 points

Retention ratio in Credit Insurance branch corresponds to 1%. The Company realized a technical profit of TL 980 thousand in Credit branch.

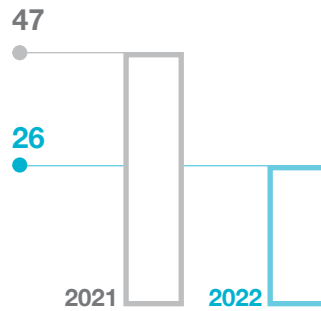
Premium Production
(TL million)



Technical Profit
(TL million)



Loss/Premium (net)
(%)



Technical Overview by Main Branches

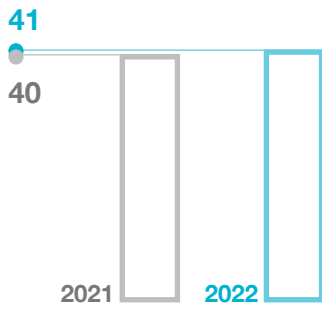
3%

Increase in Premium
Production in 2022

Financial Losses Insurance

At the end of 2022, premium production in Financial Losses Insurance branch escalated by 3% to TL 41 million. Retention ratio is 30%.

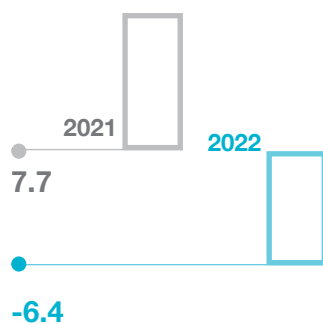
Premium Production (TL million)



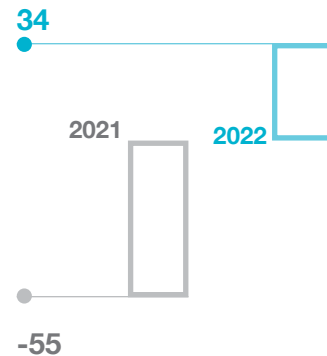
FINANCIAL LOSSES	2021	2022	Change (%)
Premium Production - TL	39,727,562	40,879,172	3
Retention Ratio %	19	30	11
Earned Premiums (net) - TL	6,383,204	10,568,121	66
Losses Incurred (net) - TL	3,503,921	(3,576,665)	n.a.
Technical Profit - TL	7,682,339	(6,432,047)	n.a.
Loss Ratio (net) %	-55	34	89 points
Technical Profit/Premium %	19	-16	-35 points

While earned premiums (net) amounted to TL 11 million, net losses incurred were recorded as TL 6 million and operational losses TL 17.5 million. The Company posted a technical profit of TL 6.4 million in Financial Losses branch.

Technical Profit (TL million)



Loss/Premium (net) (%)



Legal Protection Insurance

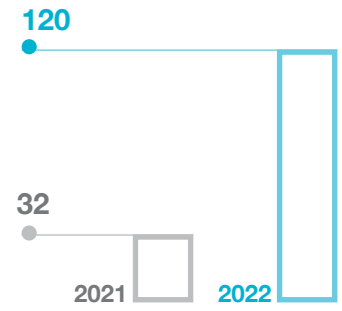
At the end of 2022, premium production in Legal Protection Insurance branch climbed by 275% to TL 120 million. The retention ratio is 100%.

275%
Increase in Premium
Production in 2022

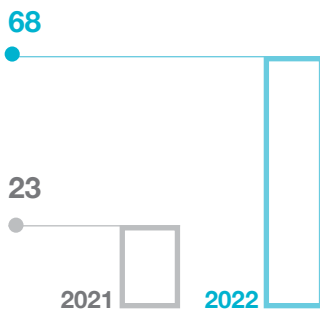
LEGAL PROTECTION	2021	2022	Change (%)
Premium Production - TL	32,118,994	120,450,741	275
Retention Ratio %	100	100	0
Earned Premiums (net) - TL	20,684,305	77,758,713	276
Losses Incurred (net) - TL	29,065	(231,406)	n.a.
Technical Profit - TL	23,086,469	67,683,268	193
Loss Ratio (net) %	-	-	-
Technical Profit/Premium %	72	56	-16 points

The Company realized a technical profit of TL 23 million 68 million in Legal Protection branch with an increase of 193%.

Premium Production
(TL million)



Technical Profit
(TL million)



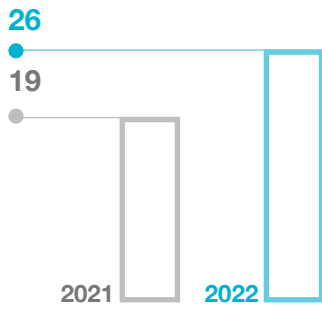
Technical Overview by Main Branches

37%
Increase in Premium
Production in 2022

Surety Bond

At the end of 2022, premium production in Surety Bond rose by 37% to TL 26 million. Retention ratio corresponds to 49%.

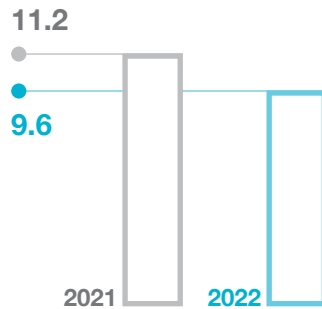
Premium Production (TL million)



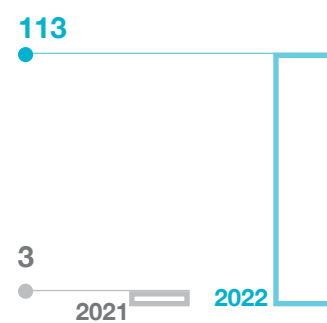
SURETY BOND	2021	2022	Change (%)
Premium Production - TL	19,048,045	26,043,102	37
Retention Ratio %	67	49	-19
Earned Premiums (net) - TL	8,769,846	9,323,452	6
Losses Incurred (net) - TL	(289,525)	(10,499,122)	n.a.
Technical Profit - TL	11,197,349	9,603,777	-14
Loss Ratio (net) %	3	113	110 points
Technical Profit/Premium %	59	37	-22 points

While earned premiums (net) exceeded TL 9.3 million, net losses incurred were recorded as TL 10.5 million. The Company posted a technical profit of TL 9.6 million in Surety Bond branch.

Technical Profit (TL million)



Loss/Premium (net) (%)



TÜRKİYE SİGORTA IS A SECTOR LEADER IN MANY BRANCHES.

Main Branches

- Motor Vehicles Liability,
- General Losses
- Aircraft
- Aircraft Liability
- Accident

Sub-branches

- Traffic
- Turkish Catastrophe Insurance Pool (TCIP)
- State-Subsidized Agricultural Insurance
- State-Subsidized Receivables
- Emergency Health
- Housing
- Construction
- Personal Accident
- Insufficient Income
- Unexpected Commercial Expenses.