



21 April 2026

AKSIGORTA COMPLETED THE FIRST QUARTER OF 2026 IN NET TECHNICAL RESULT REACHING 290M TL AND NET PROFIT REACHING 268M TL LEVEL

2026 FIRST QUARTER EXECUTIVE SUMMARY

In the first quarter of 2026, Aksigorta continued to prioritize high-margin products as part of its profitable growth strategy, delivering technical profit of 290m TL. Net profit is at level of 268m TL.

In line with Aksigorta's profitability focus, the key drivers of premium production compared to the same period last year can be summarized as follows:

- MTPL emerged as the fastest-growing segment, with 90% YoY growth.
- As a result, gross written premiums increased by 33%, reaching 11,693m TL.

GWP (m TL)	1Q25	1Q26	Δ YoY
MTPL	1.067	2.026	90%
MOD	754	1.205	60%
Non-Motor	4.769	5.419	14%
Health	2.207	3.042	38%
Total	8.797	11.693	33%

- Net technical profit reached 290m TL in the first quarter. Non-motor and health segments' technical profits were the main contributor to the overall technical profitability.

Net Technical Result (m TL)	1Q25	1Q26	Δ YoY
MTPL	-621	-466	25%
MOD	158	-4	-102%
Non-Motor	888	636	-28%
Health	117	124	6%
Total	543	290	-47%

- As a result of the effective alignment of investment strategies with market conditions, financial income increased by 28% year-over-year, reaching 1,299m TL. As of March 2026, Aksigorta's assets under management grew by 28% year-over-year, reaching 18.6bn TL. The annualized average financial return (including interest income and FX gains) stood at 36% in the first quarter of 2026.

Financial Highlights (m TL)	1Q25	1Q26	Δ YoY
Gross Written Premiums	8.797	11.693	33%
Gross Earned Premiums	8.424	8.484	1%
Net Underwriting Result	150	-25	-117%
Allocated Financial Income	1.018	1.299	28%
General Expenses	-625	-984	-58%
Net Technical Result	543	290	-47%
Other Expenses	-155	-148	5%
Tax	-35	126	n.m.
Net Profit	352	268	-24%
<i>Net Combined Ratio</i>	<i>122%</i>	<i>132%</i>	<i>10pp</i>
<i>Loss Ratio</i>	<i>83%</i>	<i>90%</i>	<i>7pp</i>
<i>Commission Ratio</i>	<i>10%</i>	<i>12%</i>	<i>2pp</i>
<i>Expense Ratio</i>	<i>29%</i>	<i>30%</i>	<i>1pp</i>
<i>Underwriting Margin over GEP</i>	<i>2%</i>	<i>0%</i>	<i>-2pp</i>
<i>Net Technical Margin over GEP</i>	<i>6%</i>	<i>3%</i>	<i>-3pp</i>

Our Strategic Priorities

We continue to pursue our growth strategy, focusing on expanding in profitable products while maintaining a strong capital adequacy level. In this context, we are also focusing on capital efficiency and financial discipline.