TÜRKİYE SİGORTA

CONSOLIDATED INTERIM REPORT FOR JANUARY 1 – JUNE 30 2026

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CORPORATE PROFILE

Türkiye Sigorta, the largest and leading insurance company in Türkiye, commenced its operations on 31 August 2020 through the merger of Ziraat Sigorta and Halk Sigorta under the roof of Güneş Sigorta, within the framework of the New Economy Program of the Republic of Türkiye Ministry of Treasury and Finance, with the aim of increasing the savings base of the Turkish economy and developing the non-banking financial sector.

Leveraging its deep-rooted heritage and strong corporate structure, Türkiye Sigorta aims to position the Turkish insurance sector competitively on a global scale and to broaden the reach of insurance services, supported by its expert human resources and advanced technological infrastructure.

Headquartered in Istanbul, Türkiye Sigorta has a broad and robust service network, serving 6 million customers through 12 regional agency offices, 11 regional bancassurance offices, 3,895 agencies, 4,952 bank branches, 167 brokers, and 329 direct sales teams, supported by a total of 1,533 employees.

Türkiye Sigorta operates with an agile, innovative, and customer-centric approach, in line with its vision of transforming the insurance experience from “after” to “before,” aiming to provide a secure future for its policyholders by delivering fast and effective solutions to their needs at every moment of life.

With the consolidation of the product and service structures of three insurance companies under a single roof, Türkiye Sigorta has one of the broadest product portfolios in the sector; in the non-life insurance field, it provides services across a wide range of lines, primarily including fire and natural disasters, accident, health, motor vehicles, marine, financial losses, and liability.

As of the end of the first half of 2026, the Company’s market share stood at 15%, total premium production reached TL 94.2 billion, total assets amounted to TL 191.1 billion, and net profit for the period was recorded at TL 13.5 billion.

Türkiye Sigorta’s main shareholder is TVF Finansal Yatırımlar A.Ş., which holds 76.10% of the Company’s share capital, while the remaining 23.90% is publicly traded on Borsa İstanbul.

Türkiye Sigorta is a member of the Insurance Association of Türkiye, the Turkish Investor Relations Society (TÜYİD), and the Business Council for Sustainable Development Türkiye (SKD Türkiye); and holds the ISO 9001:2015 Quality Management System, ISO 18295-1/2:2017 Customer Contact Center Management, ISO 22301:2019 Business Continuity Management System, ISO/IEC 27001:2022 Information Security Management System, ISO 10002:2018 Customer Satisfaction Management System, and ISO/IEC 42001:2023 Artificial Intelligence Management System certifications.

As a result of the evaluation conducted by JCR Eurasia Rating in 2025, our Company’s credit ratings were determined as follows: AAA (tr) on a long-term national scale, J1+ (tr) on a short-term national scale, and BB on a long-term international scale in both foreign and local currency; the outlook for all ratings has been assigned as “Stable.” As of 31 December 2025, our Company’s Corporate Governance Rating has increased to 9.66, and this rating remains valid until 31 December 2026.

OUR VISION, MISSION, VALUES

Our Vision

By transforming the insurance experience from “after” to “before” in ten years, we hope to establish ourselves as a globally known technology company that has the ability to use its power for good and provide solutions for the need of trust for everyone who aspires to a bright future.

Our Mission

Whenever you need trust, Türkiye Sigorta is there for you.

Our Values

- Self-confident; Being a pioneer, global scale, redefining the insurance experience
- Virtuous; Being a good person, values, responsibility, importance and respect, doing the right thing, setting an example
- Curious; Discovering, learning, excitement, understanding the past and building the “beyond”
- Sensitive; Listening, understanding, acting sincerely, showing care, placing our relationship with our stakeholders at the heart of our business

OWNERSHIP STRUCTURE

Türkiye Sigorta’s shareholding structure is based on a strong capital structure in which Türkiye Wealth Fund is the main shareholder. 76.10% of the Company’s shares belong to Türkiye Wealth Fund, while the remaining 23.90% of the shares are traded on Borsa Istanbul. This structure supports Türkiye Sigorta’s leading position in the sector while also demonstrating its commitment to the principles of transparency and accountability as a publicly traded company.

Shareholder	Share Ratio	Share Amount (TL)
TVF Finansal Yatırımlar A.Ş.*	76.10%	15,220,343,786
Other	23.90%	4,779,656,214
TOTAL	**100.00%**	**20,000,000,000****

* Türkiye Wealth Fund owns 100% of TVF Finansal Yatırımlar AŞ.
** As part of the bonus share capital increase, the Company’s share capital was increased from TL 10 billion to TL 20 billion. The CMB approval regarding the capital increase was obtained on 10.06.2026, and the amendment to the Articles of Association was registered by the Istanbul Trade Registry Office and announced in the Turkish Trade Registry Gazette dated 22.06.2026 and numbered 11606.

INFORMATION ON SUBSIDIARIES

Our Subsidiaries	Türkiye Sigorta’s Capital Share (%)	Capital of the Subsidiary (TL)
OSEM Sertifikasyon A.Ş.	100	8,000,000
Türk P ve I Sigorta A.Ş.	50	600,000,000
Türkiye Hayat ve Emeklilik A.Ş.	7.36	10,000,000,000
Tarım Sigortaları Havuz İşletmesi A.Ş.	3.70	382,988,075

GOVERNANCE STRUCTURE AND EMPLOYEE PROFILE

BOARD OF DIRECTORS

As of June 30, 2026, our Board of Directors members and their changes are as follows.

Title	Name	Date of Appointment	End of Term
Chairman	Aziz Murat ULUĞ	31.03.2021	-
Vice Chairman & CEO	Taha ÇAKMAK	03.08.2023	-
Member	Bilal BEDİR	06.06.2024	-
Member	Mahmut KAÇAR	25.04.2025	-
Independent Member	Ayşe TÜRKMENOĞLU	06.06.2024	-
Independent Member	Prof. Dr. Murat AKBALIK*	02.06.2020	09.04.2026
Independent Member	Arif CALBAN**	09.04.2026	
Independent Member	Yavuz KAYNARCA	25.04.2025	-
- : continues			

BOARD OF DIRECTORS MEMBER CHANGES

*Prof. Dr. Murat AKBALIK, who was appointed as a Member of the Board of Directors on June 2, 2020, resigned from his position on April 9, 2026.

**Arif CALBAN has been appointed as a Member of the Board of Directors as of April 9, 2026.

SENIOR MANAGEMENT

As of June 30, 2026, the Senior Management and any changes are as follows.

Title	Name	Date of Appointment	End of Term
General Manager	Taha ÇAKMAK	03.08.2023	-
Deputy General Manager	Çağrı AKPINAR	06.09.2023	-
Deputy General Manager	Çiğdem KILIÇ	18.03.2024	-
Deputy General Manager	Dr. Doğan BAŞAR	06.09.2023	-
Deputy General Manager	Ersener SAN	03.11.2025	-
Deputy General Manager	Gürol Sami ÖZER	15.05.2025	-
Deputy General Manager	Kürşat PEDİS	01.06.2021	-
Deputy General Manager	Mehmet Turgay ÖZATA	03.11.2023	-
Deputy General Manager	Melike Nur ÇINAR	03.11.2023	-
Deputy General Manager	Murat SÜZER	09.10.2023	-
Deputy General Manager	Tuba BULDU	01.09.2022	-
Head of Internal Systems	Mahmut Subutay ÇELİK	26.09.2024	-
- : continues			

SENIOR MANAGEMENT MEMBER CHANGES

There are no changes in the Senior Management members.

COMMITTEES

The committees established within the Board of Directors of Türkiye Sigorta operate to ensure compliance with corporate governance principles, the effective management of risks, and the development of internal control systems. The committees carry out their activities in accordance with the relevant legislation and internal company regulations, and regularly report to the Board of Directors.

- **Corporate Governance and Sustainability Committee**

Responsible for ensuring compliance with corporate governance principles, overseeing investor relations activities, and monitoring sustainability practices. It contributes to the effective management of shareholder relations and follows environmental, social, and governance (ESG) practices.

- **Audit Committee**

Responsible for ensuring the accuracy and transparency of the Company's financial reporting processes, overseeing the effectiveness of internal control and internal audit systems, and monitoring independent audit activities. The Committee evaluates the financial statements and presents its opinions to the Board of Directors.

- **Early Detection of Risk Committee**

Operates to ensure the early identification of risks that may affect the Company's existence and continuity, the implementation of necessary measures, and the enhancement of the effectiveness of risk management processes. It regularly submits its assessments regarding risks to the Board of Directors.

- **Information Technologies Steering Committee**

Operates to ensure that the Company's information technology strategies are defined and implemented in alignment with its business objectives. The Committee evaluates digital transformation initiatives, IT investments, cybersecurity, and data management processes, and determines priorities in these areas. It also oversees the effective management of IT risks and provides recommendations to enhance the Company's competitiveness in line with technological developments.

COMMITTEE MEMBERS

As of June 30, 2026, the list of committee members is as follows:

Corporate Governance and Sustainability Committee

- Yavuz KAYNARCA - Committee Chair
- Bilal BEDİR - Committee Member
- Şahika BALBAY DEMİROĞLU - Committee Member

Audit Committee

- Ayşe TÜRKMENOĞLU - Committee Chair
- Yavuz KAYNARCA - Committee Member
- Mahmut Subutay ÇELİK - Committee Member

Early Detection of Risk Committee

- Ayşe TÜRKMENOĞLU - Committee Chair
- Mahmut KAÇAR - Committee Member
- Murat SÜZER - Committee Member

Information Technologies Steering Committee

- Bilal BEDİR - Committee Chair
- Dr. Doğan BAŞAR - Committee Member
- Çiğdem KILIÇ - Committee Member

COMMITTEE MEMBER CHANGES

The following changes were implemented at the General Assembly held on April 9, 2026:

- Yavuz KAYNARCA was appointed as the Chair of the Corporate Governance and Sustainability Committee, replacing Prof. Dr. Murat AKBALIK.
- Ayşe TÜRKMENOĞLU was appointed as the Chair of the Audit Committee, replacing Prof. Dr. Murat AKBALIK.
- Ayşe TÜRKMENOĞLU was appointed as the Chair of the Early Detection of Risk Committee, replacing Prof. Dr. Murat AKBALIK.

NUMBER OF EMPLOYEES AND EMPLOYEE BENEFITS

As of the end of first half of 2026, a total of 1,533 employees are working at Türkiye Sigorta. Our company considers human resources as one of its most valuable assets and develops practices that support employee satisfaction and sustainable performance.

Salaries, bonuses, fringe benefits, and other entitlements provided to employees are determined based on performance-driven practices and the company’s policies. Within this scope, employees are offered not only salary and performance-based bonus schemes but also various social benefits.

DEVELOPMENTS IN THE INSURANCE SECTOR IN THE FIRST HALF OF 2026

As of the end of June 2026, Türkiye Sigorta presents its segment-based premium production, compared with the same period of the previous year, based on data published by the Insurance Association of Türkiye.

Table 1: Comparative non-life premium production by segment as of June (Source: Insurance Association of Türkiye)

NON-LIFE INSURANCE SECTOR					
SEGMENTS (TL million)	**2025/06**	**Share**	**2026/06**	**Share**	**Change**
Motor Third Party Liability (MTPL)	143,943	28.9%	166,335	26.4%	15.6%
Health	107,552	21.6%	145,001	23.1%	34.8%
Fire and Natural Disaster	79,092	15.9%	97,278	15.5%	23.0%
General Losses	54,636	11.0%	83,165	13.2%	52.2%
Motor Own Damage (MOD)	65,722	13.2%	81,908	13.0%	24.6%
Accident	10,882	2.2%	12,421	2.0%	14.1%
General Liability	10,730	2.2%	12,354	2.0%	15.1%
Marine	6,265	1.3%	7,935	1.3%	26.7%
Financial Losses	3,023	0.6%	4,794	0.8%	58.6%
Water Crafts	4,010	0.8%	4,673	0.7%	16.5%
Legal Protection	5,155	1.0%	3,912	0.6%	-24.1%
Credit	1,590	0.3%	2,284	0.4%	43.7%
Air Crafts	1,420	0.3%	1,844	0.3%	29.9%
Assistance	1,651	0.3%	1,838	0.3%	11.3%
Air Crafts Liability	1,273	0.3%	1,492	0.2%	17.2%
Water Crafts Liability	743	0.1%	1,192	0.2%	60.6%
Fidelity Guarantee	636	0.1%	618	0.1%	-2.9%
TOTAL	**498,324**	**100.0%**	**629,044**	**100.0%**	**26.2%**

Non-life total premium production increased by 26% year-on-year, reaching TL 629 billion. In the same period, Türkiye Sigorta generated TL 94.2 billion in premiums and maintained its market leadership with a 15% market share.

TÜRKİYE SİGORTA'S MAIN FINANCIAL INDICATORS

TÜRKİYE SİGORTA		
FINANCIAL INDICATORS (TL million)	**2025/12**	**2026/06**
Total Assets	154,658	191,057
Total Liabilities	105,012	132,017
Paid in Capital	10,000	20,000
Equity	49,646	59,040
BALANCE SHEET RATIOS	**2025/12**	**2026/06**
Cash Ratio	94%	86%
Liquidity Ratio	126%	128%
Current Ratio	137%	138%
ROAA	16%	16%
ROAE	51%	50%

TÜRKİYE SİGORTA		
FINANCIAL INDICATORS (TL million)	**2025/06**	**2026/06**
Gross Written Premiums	72,679	94,213
Gross Claims Paid (-)	(20,862)	(28,450)
Operational Expenses (-)	(6,483)	(8,960)
Investment Income	16,084	19,147
Investment Expenses (-)	(13,975)	(16,184)
Net Investment Income	2,108	2,962
Extraordinary Income and Expenses (+/-)	(2,324)	(2,171)
Technical Profit (+/-)	12,382	16,451
Net Profit (+/-)	9,393	13,496
P/L RATIOS	**2025/06**	**2026/06**
Loss Ratio	74%	66%
Commission Ratio	12%	11%
Expense Ratio	12%	12%
Combined Ratio	97%	88%

SUMMARY REVIEW OF THE FIRST HALF OF 2026

In the first half of 2026, total premium production amounted to TL 94.2 billion with production primarily concentrated in the general losses, fire and natural disaster, and health segments.

During the period, the technical profit is at TL 16.5 billion and net profit is at TL 13.5 billion.

PREMIUM PRODUCTION

For Türkiye Sigorta, the comparative results of Premium Production for the first half of 2026, based on segments, are as follows:

TÜRKİYE SİGORTA					
SEGMENTS (TL million)	**2025/06**	**Share**	**2026/06**	**Share**	**Change**
General Losses	21,921	30.2%	32,633	34.6%	49%
Fire and Natural Disaster	18,276	25.1%	22,816	24.2%	25%
Health	9,438	13.0%	10,649	11.3%	13%
Motor Own Damage (MOD)	7,570	10.4%	9,876	10.5%	30%
Motor Third Party Liability (MTPL)	6,805	9.4%	8,275	8.8%	22%
Accident	2,894	4.0%	3,299	3.5%	14%
General Liability	1,964	2.7%	2,169	2.3%	10%
Air Crafts	1,104	1.5%	1,245	1.3%	13%
Air Crafts Liability	954	1.3%	1,106	1.2%	16%
Marine	439	0.6%	893	0.9%	103%
Water Crafts	733	1.0%	810	0.9%	10%
Credit	92	0.1%	164	0.2%	77%
Legal Protection	247	0.3%	142	0.2%	-43%
Financial Losses	109	0.2%	106	0.1%	-4%
Fidelity Guarantee	133	0.2%	31	0.0%	-77%
TOTAL	**72,679**	**100.0%**	**94,213**	**100.0%**	**30%**

As of the end of June 2026, our premium production reached TL 94.2 billion, representing a 30% increase compared with the same period of the previous year. The increase in premium production was largely driven by the general losses, and fire and natural disaster segments.

GROSS CLAIMS PAID

The comparative results of Gross Claims Paid for the first half of 2026, based on segments, are as follows:

SEGMENTS (TL million)	2025/06	Share	2026/06	Share	Change
Health	4,643	22.3%	8,864	31.2%	91%
Motor Third Party Liability (MTPL)	8,282	39.7%	7,842	27.6%	-5%
Motor Own Damage (MOD)	3,376	16.2%	5,317	18.7%	58%
Fire and Natural Disaster	2,061	9.9%	2,666	9.4%	29%
General Losses	1,584	7.6%	2,404	8.4%	52%
General Liability	169	0.8%	606	2.1%	258%
Marine	105	0.5%	208	0.7%	97%
Air Crafts	150	0.7%	166	0.6%	11%
Water Crafts	150	0.7%	166	0.6%	11%
Air Crafts Liability	33	0.2%	83	0.3%	147%
Financial Losses	168	0.8%	71	0.3%	-58%
Accident	28	0.1%	44	0.2%	59%
Fidelity Guarantee	111	0.5%	9	0.0%	-92%
Credit	1	0.0%	4	0.0%	273%
Legal Protection	0,1	0.0%	0	0.0%	13%
TOTAL	**20,862**	**100.0%**	**28,450**	**100.0%**	**36%**

In the first half of 2026, the total gross claims paid amounted to TL 28.5 billion. In the gross claims distribution, the highest share belonged to the health segment with 31%, followed by motor third-party liability with 28% and motor own damage with 19%.

TECHNICAL PROFIT

The comparative results of Technical Profit for the first half of 2026, based on segments, are as follows:

TÜRKİYE SİGORTA			
SEGMENTS (TL million)	**2025/06**	**2026/06**	**Change**
Fire and Natural Disasters	4,705	5,819	24%
General Losses	833	4,960	495%
Motor Own Damage (MOD)	3,725	3,908	5%
Accident	2,656	2,704	2%
Marine	89	188	111%
Legal Protection	294	170	-42%
Water Crafts	37	108	189%
Fidelity Guarantee	24	17	-31%
Air Crafts	1	3	139%
Credit	2	2	22%
Air Crafts Liability	(5)	(5)	2%
General Liability	7	(16)	-316%
Financial Losses	(23)	(43)	83%
Health	2,088	(309)	-115%
Motor Third Party Liability (MTPL)	(2,051)	(1,055)	-49%
TOTAL	**12,382**	**16,451**	**33%**

In the first half of 2026, technical profit of 16.5 billion was recorded. The highest technical profitability was generated by the fire and natural disasters, general losses and motor own damage segments.

INCOME STATEMENT

For the period between January 1 and June 30, 2026, the Company generated technical income of TL 51.3 billion, while recording technical expenses of TL 34.9 billion. Accordingly, a technical profit of TL 16.5 billion was recorded.

TÜRKİYE SİGORTA			
Income Statement Summary (TL million)	**2025/06**	**2026/06**	**Change**
A- Non-life Technical Income	39,473	51,342	30%
B- Non-life Technical Expense (-)	(27,091)	(34,891)	29%
C- Technical Profit – Non-life (A-B)	12,382	16,451	33%
D- Investment Income	16,084	19,147	19%
E- Investment Expense (-)	(13,975)	(16,184)	16%
F- Income and Expenses from Other and Extraordinary Operations (+/-)	(2,324)	(2,171)	-7%
G- Net Profit for the Period	9,393	13,496	44%
Profit for the Period Tax and Other Legal Obligations Provisions	(2,774)	(3,746)	35%

- **Investment Income**

In the first half of 2026, investment income increased by 19% to TL 19.1 billion.

TÜRKİYE SİGORTA			
Investment Income (TL million)	**2025/06**	**2026/06**	**Change**
1- Income from Financial Investments	9,877	15,818	60%
2- Income from Sales of Financial Investments	-	-	-
3- Valuation of Financial Investments	3,841	1,316	-66%
4- Foreign Exchange Gains	2,120	1,741	-18%
5- Income from Associates	184	221	20%
6- Income from Subsidiaries and Jointly Controlled Companies	58	45	-23%
7- Income from Land and Building	4	5	24%
8- Income from Derivatives	-	-	-
9- Other Investments	-	-	-
10- Investment Income Transferred from Life Technical Part	-	-	-
TOTAL	**16,084**	**19,147**	**19%**

- **Investment Expenses**

In the first half of 2026, investment expenses increased by 16% to TL 16.2 billion.

TÜRKİYE SİGORTA			
Investment Expenses (-) (TL million)	**2025/06**	**2026/06**	**Change**
1- Investment Management Expenses – Including Interest	(986)	(2,744)	178%
2- Diminution in Value of Investments	-	-	-
3- Losses from Realization of Investment	-	-	-
4- Investment Income Transferred to Non-Life Technical Part	(10,808)	(11,557)	7%
5- Losses from Derivatives	-	-	-
6- Foreign Exchange Losses	(1,664)	(1,130)	-32%
7- Depreciation Expenses	(77)	(144)	87%
8- Other Investment Expenses	(441)	(610)	38%
TOTAL	**(13,975)**	**(16,184)**	**16%**

- **Other Operating Expenses**

In the first half of 2026, an expense of TL 2.2 billion was recorded in the “Other Operating Income and Expenses” and “Expenses and Losses” account.

TÜRKİYE SİGORTA			
Income and Expenses from Other and Extraordinary Operations (+/-) (TL million)	**2025/06**	**2026/06**	**Change**
1- Provisions Account (+/-)	(1,368)	(969)	-29%
2- Rediscount (+/-)	(445)	2	-101%
3- Specified Insurance Accounts (+/-)	-	-	-
4- Inflation Adjustment Account (+/-)	-	-	-
5- Deferred Tax Asset Account (+/-)	(517)	(1,205)	133%
6- Deferred Tax Expense Account (-)	-	-	-
7- Other Income and Revenues	13	5	-63%
8- Other Expenses and Losses (-)	(6)	(4)	-33%
9- Prior Period Income	-	-	-
10- Prior Period Losses (-)	-	-	-
TOTAL	**(2,324)**	**(2,171)**	**-7%**

CONTACT

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You can access the updated documents and presentations here.

TÜRKİYE SİGORTA
Gücü, adında.