

## **AKSIGORTA A.Ş. 2006/06 PRESS RELEASE**

### **Aksigorta continues its profitable growth!**

Aksigorta A.Ş., by increasing 140%, reached its net profit to TRY 44,3 million, along with 34% growth in first half of 2006.

Ragıp Yergin, the General Manager of Aksigorta, stated that he was happy for ending the first half of 2006 with these quite good results and followed;

'We increased our 2006 six month premium production to TRY 354 million with an increase of 34% compared with the TRY 264 million of the first half of the last year. In spite of the difficulties of the economic environment, we will work more hard together to continue our growth trend which is also over the sector averages, with our extended regional structure and widespread agency network' he stated.

Ragıp Yergin stated that 'Combining our sensitivity in risk selection and pricing, our understanding of unconditional customer satisfaction in claims management and claims payment periods, our high technical profit gained from our insurance business and our investment profit coming from our balanced financial investment portfolio, our net profit of the first half period reached TRY 44.3 million with 140% increase. Net Profit of the Period / Premiums ratio, which had been 7% at the same period of last year, was realized as 12.7% These results show us that the first half of the year was rather a successful period for both our employees, agencies and shareholders'

Ragıp Yergin emphasized that the most important effect that leads to the successful results was the change process that the company passed through the past two years.

We added the target of being the leader company in terms of customer and agency satisfaction to our growth and profitability targets which were given by the board. We started this process by changing the name of call center as "Aksigorta Service Center" From this center, which is unique and creates difference in the sector, we are giving our uninterrupted services to our customers and agencies , in all aspects 24/7

We revised both our work and decision processes. We started this process with transforming our management from headquarters approach to regional management. We restated our headquarter as a support unit. Together with increasing the efficiency and power of our regional offices, to form a widespread regional office structure, we opened new regional offices in İstanbul (4 regional offices) and Antalya. At our 10 regional offices, we formed staff who are the specialists of their subject area and can take initiative when needed .

In this process we also revised our agency composition. By increasing our mid – size agency number we formed a widespread network throughout Turkey (about 1200 agency) Also, we are giving support to our agencies which are the experts of their

job. With our “Agency Rating System” which is unique in the sector, we rewarded our profitable agencies with extra commissions. We are examining closely our agencies which are good at their job and which are bad. Aksigortas’ prestige and its’ trustworthiness is at the same time closely linked with our agencies. So, this agency group should really represent the Aksigorta quality (regard) and expertise. In line with this understanding, of course we will support our ‘CORE’ agencies more.

Our target, in parallel with our services, is to strengthen the trustworthiness of Aksigorta name with our perfect practices and service philosophy and to be the most preferable, the best insurance trademark. When we look at first six month premium production results, Aksigorta is the company whose the market share had increased most among the first top ten players in the non-life market. We will reach our target of being among top three players in the future and at the same time will not sacrifice from profitability, customer and agency satisfaction.