

**CONVENIENCE TRANSLATION
OF PUBLICLY ANNOUNCED
CONSOLIDATED FINANCIAL STATEMENTS
AND REVIEW REPORT ORIGINALLY ISSUED IN TURKISH,
SEE NOTE I.b OF SECTION THREE**

AKBANK T.A.Ş.

**PUBLICLY ANNOUNCED
CONSOLIDATED FINANCIAL STATEMENTS
TOGETHER WITH REVIEW REPORT
AT 30 JUNE 2009**

**CONVENIENCE TRANSLATION OF THE INDEPENDENT AUDITOR'S
REVIEW REPORT ORIGINALLY PREPARED AND ISSUED IN TURKISH**

To the Board of Directors of Akbank T.A.Ş.

We have reviewed the accompanying consolidated balance sheet of Akbank T.A.Ş. ("the Bank") and its consolidated subsidiaries at 30 June 2009 and the related consolidated statements of income, cash flows and changes in shareholders' equity for the interim period then ended. These financial statements are the responsibility of the Bank's management. Our responsibility, as independent auditors is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Uniform Chart of Accounts of banks, accounting standards and the independent audit principles in conformity with Banking Law No. 5411. Those principles require that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries concerning the Bank's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

Based on our review, nothing has come to our attention that causes us to believe that the accompanying consolidated financial statements do not give a true and fair view of the financial position of Akbank T.A.Ş. and its consolidated subsidiaries at 30 June 2009 and the results of its operations and its cash flows for the interim period then ended in accordance with accounting principles and standards set out by regulations in conformity with Articles 37 and 38 of Banking Law No. 5411 and other regulations, interpretations and circulars published by the Banking Regulation and Supervision Agency on accounting and financial reporting principles.

Additional paragraph for convenience translation:

As explained in detail in Note I.b. of Section Three, the effects of differences between accounting principles and standards set out by regulations in conformity with Articles 37 and 38 of Banking Law No. 5411, accounting principles generally accepted in countries in which the accompanying consolidated financial statements are to be distributed and International Financial Reporting Standards ("IFRS") have not been quantified in the accompanying consolidated financial statements. Accordingly, the accompanying consolidated financial statements are not intended to present the financial position, results of operations and changes in financial position and cash flows in accordance with the accounting principles generally accepted in such countries and IFRS.

Başaran Nas Bağımsız Denetim ve
Serbest Muhasebeci Mali Müşavirlik A.Ş.
a member of
PricewaterhouseCoopers

Cansen Başaran Symes, SMMM
Partner

Istanbul, 28 July 2009

**CONVENIENCE TRANSLATION
OF PUBLICLY ANNOUNCED CONSOLIDATED FINANCIAL STATEMENTS
ORIGINALLY ISSUED IN TURKISH,
SEE NOTE I.b IN SECTION THREE**

**THE CONSOLIDATED FINANCIAL REPORT OF
AKBANK T.A.Ş. AS OF
30 JUNE 2009**

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The consolidated financial report includes the following sections in accordance with the "Communiqué on the Financial Statements and Related Explanation and Notes that will be Publicly Announced" as sanctioned by the Banking Regulation and Supervision Agency.

- **Section One** - GENERAL INFORMATION ABOUT THE GROUP
- **Section Two** - CONSOLIDATED FINANCIAL STATEMENTS OF THE GROUP
- **Section Three** - EXPLANATIONS ON ACCOUNTING POLICIES APPLIED IN THE RELATED PERIOD
- **Section Four** - INFORMATION RELATED TO FINANCIAL POSITION OF THE GROUP
- **Section Five** - EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED FINANCIAL STATEMENTS
- **Section Six** - OTHER EXPLANATIONS
- **Section Seven** - EXPLANATIONS ON AUDITOR'S REVIEW REPORT

Investments in associates, joint ventures, direct and indirect subsidiaries whose financial statements have been consolidated in this reporting package are as follows:

	Subsidiaries	Investments in Associates	Joint Ventures
1.	Ak Finansal Kiralama A.Ş.	-	-
2.	Ak Yatırım Menkul Değerler A.Ş.	-	-
3.	Ak Portföy Yönetimi A.Ş.	-	-
4.	Akbank N.V.	-	-
5.	Akbank AG	-	-

Ak Receivables Corporation and A.R.T.S. Ltd., which are not subsidiaries of the Bank but over which the Bank has 100% controlling power, have been included in the consolidation due to the reason that these companies are "Special Purpose Entities".

The accompanying reviewed consolidated financial statements and notes to these financial statements which are expressed, unless otherwise stated, in thousands of Turkish Lira (TL), have been prepared based on the accounting books of the Bank in accordance with the Regulation on Accounting Applications for Banks and Safeguarding of Documents, Turkish Accounting Standards, Turkish Financial Reporting Standards, relating appendices and interpretations on these, and have been reviewed.

28 July 2009

Suzan SABANCI DİNÇER Chairman of the Board of Directors	Bülent ADANIR Head of the Audit Committee	Özen GÖKSEL Member of the Audit Committee	Ziya AKKURT President	K. Atıl ÖZUS Executive Vice President	Türker TUNALI Senior Vice President
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Contact information of the personnel in charge of addressing questions regarding this financial report:

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**CONVENIENCE TRANSLATION OF
PUBLICLY ANNOUNCED CONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY
ISSUED IN TURKISH, SEE NOTE I.b OF SECTION THREE**

**AKBANK T.A.Ş.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
AT 30 JUNE 2009**

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.)

**SECTION ONE
GENERAL INFORMATION ABOUT THE GROUP**

I. PARENT BANK'S FOUNDATION DATE, START-UP STATUS, HISTORY REGARDING THE CHANGES IN THIS STATUS:

Akbank T.A.Ş. ("the Parent Bank" or "Akbank") was established on 30 January 1948 as a private commercial bank, in accordance with the decision of the Council of Ministers, No.3/6710 and is authorized to perform all economic, financial and commercial activities which are allowed by the laws of the Turkish Republic ("T.C."). The status of the Bank has not changed since its foundation.

II. EXPLANATION ABOUT THE PARENT BANK'S CAPITAL STRUCTURE, SHAREHOLDERS OF THE PARENT BANK WHO ARE IN CHARGE OF THE MANAGEMENT AND/OR AUDITING OF THE PARENT BANK DIRECTLY OR INDIRECTLY, CHANGES IN THESE MATTERS (IF ANY) AND THE GROUP THE BANK BELONGS TO:

The Bank's shares have been quoted on the Istanbul Stock Exchange ("ISE") since 1990. In 1998, 4,03% of the outstanding share capital of the Bank was offered and sold in an international offering outside of Turkey in the form of Ordinary Shares and American Depository Receipts ("ADRs"). As of 30 June 2009, approximately 29% of the shares are publicly traded, including the ADRs (31 December 2008: 25%).

The major shareholder of the Parent Bank, directly or indirectly, is Sabancı Group.

III. EXPLANATION ON THE BOARD OF DIRECTORS, MEMBERS OF THE AUDIT COMMITTEE, PRESIDENT AND EXECUTIVE VICE PRESIDENTS, IF AVAILABLE, SHARES OF THE PARENT BANK THEY POSSESS AND THEIR AREAS OF RESPONSIBILITY:

<u>Title</u>	<u>Name</u>	<u>Responsibility</u>	<u>Education</u>
Chairman:	Suzan SABANCI DİNÇER	Chairman and Managing Director	Graduate
Honorary Chairman:	Erol SABANCI	Honorary Chairman, Member, Advisor	Undergraduate
Board of Directors:	Zafer KURTUL	Vice Chairman and Executive Director	Graduate
	Bülent ADANIR	Managing Director	Graduate
	Hayri ÇULHACI	Managing Director	Graduate
	Özen GÖKSEL	Member	Undergraduate
	M. Hikmet BAYAR	Member	Graduate
	Yaman TÖRÜNER	Member	Undergraduate
	William J. MILLS	Member	Undergraduate
	Ziya AKKURT	Member and CEO	Undergraduate
President and CEO:	Ziya AKKURT	CEO	Undergraduate
Director of Internal Audit:	Eyüp ENGİN	Head of Internal Audit	Undergraduate
Deputy CEO's:	Reşit TOYGAR	Treasury	Graduate
	S. Hakan BİNBAŞGİL	Retail Banking	Graduate
Executive Vice Presidents:	Zeki TUNCAY	Human Resources and Support Services	Undergraduate
	M. Fikret ÖNDER	Private Banking	Graduate

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**AKBANK T.A.Ş.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
AT 30 JUNE 2009**

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.)

<u>Title</u>	<u>Name</u>	<u>Responsibility</u>	<u>Education</u>
Executive Vice Presidents: (Continued)	Sevilay ÖZSÖZ	Operations	Undergraduate
	Alpaslan ÖZLÜ	Information Technology	Graduate
	Ferda BESLİ	Commercial Banking	Undergraduate
	Ahmet Fuat AYLA	Loans	Undergraduate
	Hülya KEFELİ	International Banking	Undergraduate
	K. Atıl ÖZUS	Financial Coordination	Undergraduate
	A. Galip TÖZGE	Retail Banking	Graduate
	Cem MENGI	Corporate Banking	Undergraduate
	Burak TANSAN	Strategy and Corporate Communication	Graduate
Mine Tülay KÖNÜMAN	Payment Systems	Undergraduate	
Internal Audit Committee:	Bülent ADANIR	Head of the Audit Committee	Graduate
	Özen GÖKSEL	Member of the Audit Committee	Undergraduate
Auditors:	Mevlüt AYDEMİR	Auditor	Undergraduate
	Nedim BOZFAKIOĞLU	Auditor	Undergraduate

In the Board of Directors Meeting held on 8 June 2009, Zafer Kurtul has been appointed as the Vice Chairman and Executive Director, replacing the former Vice Chairman and Executive Director Akın Kozanoğlu. Ziya Akkurt, the Deputy CEO in charge of Corporate and Commercial Banking, has been appointed as the Chief Executive Officer to fill the vacancy by the appointment of Zafer Kurtul. Bülent Adanır has been appointed as the Head of the Audit Committee, replacing Akın Kozanoğlu.

The shares of the above individuals are insignificant in the Bank.

IV. INFORMATION ON SHAREHOLDERS HAVING CONTROL SHARES:

<u>Name/Commercial Title</u>	<u>Share Amounts (Nominal)</u>	<u>Share Percentages</u>	<u>Paid-in Capital (Nominal)</u>	<u>Unpaid Portion</u>
Hacı Ömer Sabancı Holding A.Ş.	968.466	32,28%	968.466	-
Citibank Overseas Investment Corporation	600.000	20,00%	600.000	-

V. EXPLANATION ON THE PARENT BANK'S SERVICE TYPES AND FIELDS OF OPERATION:

The Bank's core business activities include retail banking, commercial banking, corporate banking, private banking, foreign exchange, money markets, securities transactions (treasury transactions) and international banking services. In addition to regular banking operations, the Bank also provides insurance intermediary services as an agency of Aksigorta A.Ş. and AvivaSA Emeklilik ve Hayat A.Ş. As of 30 June 2009, the Bank has 878 branches dispersed throughout the country and 1 branch operating abroad (31 December 2008: 867 branches and 1 branch operating abroad). As of 30 June 2009, the Bank employed 14.869 people (31 December 2008: 15.127).

The Parent Bank and its direct and indirect subsidiaries, Ak Yatırım Menkul Değerler A.Ş., AK Portföy Yönetimi A.Ş., Akbank N.V., Akbank AG, Ak Finansal Kiralama A.Ş. and together with Ak Receivables Corporation and A.R.T.S. Ltd., which are not subsidiaries of the Bank, but over which the Bank has 100% controlling power due to the reason that these companies are "Special Purpose Entities", have been included in the scope of consolidation. The Parent Bank together with its consolidated subsidiaries are referred to as the "Group" in these consolidated financial statements.

As at 30 June 2009, the Group employed 15.109 people (31 December 2008: 15.464).

AKBANK T.A.Ş.

I. CONSOLIDATED BALANCE SHEETS AS OF 30 JUNE 2009 AND 31 DECEMBER 2008 (STATEMENTS OF FINANCIAL POSITION)

(Amounts are expressed in thousands of Turkish Lira (TL)).

ASSETS	Note (Section Five)	CURRENT PERIOD (30/06/2009)			PRIOR PERIOD (31/12/2008)		
		TL	FC	Total	TL	FC	Total
I. CASH BALANCES WITH CENTRAL BANK	(I-a)	3.530.258	2.240.758	5.771.016	4.899.361	2.784.464	7.683.825
II. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT or (LOSS) (Net)	(I-b)	133.392	174.049	307.441	151.678	91.474	243.152
2.1 Trading Financial Assets		133.392	174.049	307.441	151.678	91.474	243.152
2.1.1 Government Debt Securities		77.361	68.847	146.208	111.026	42.149	153.175
2.1.2 Share Certificates		2.777	-	2.777	9.685	-	9.685
2.1.3 Trading Derivative Financial Assets		53.196	105.202	158.398	30.896	49.325	80.221
2.1.4 Other Marketable Securities		58	-	58	71	-	71
2.2 Financial Assets Designated at Fair Value through Profit or (Loss)		-	-	-	-	-	-
2.2.1 Government Debt Securities		-	-	-	-	-	-
2.2.2 Share Certificates		-	-	-	-	-	-
2.2.3 Loans		-	-	-	-	-	-
2.2.4 Other Marketable Securities		-	-	-	-	-	-
III. BANKS	(I-c)	194.691	4.893.818	5.088.509	212.986	5.235.447	5.448.433
IV. MONEY MARKETS		9.065	-	9,065	1.416	-	1.416
4.1 Interbank Money Market Placements		-	-	-	-	-	-
4.2 Receivables from Istanbul Stock Exchange Money Market		-	-	-	-	-	-
4.3 Receivables from Reverse Repurchase Agreements		9,065	-	9,065	1,416	-	1,416
V. AVAILABLE-FOR-SALE FINANCIAL ASSETS (Net)	(I-d)	12.397.950	1.959.674	14.357.624	5.396.404	2.160.258	7.556.662
5.1 Share Certificates		3.596	151	3.747	3.596	110	3.706
5.2 Government Debt Securities		12.394.354	1.398.497	13.792.851	5.392.808	1.708.933	7.101.741
5.3 Other Marketable Securities		-	561.026	561.026	-	451.215	451.215
VI. LOANS AND RECEIVABLES	(I-e)	24.350.110	20.120.404	44.470.514	26.359.690	22.694.073	49.053.763
6.1 Loans and Receivables		24.350.110	20.120.404	44.470.514	26.359.690	22.694.073	49.053.763
6.1.1 Loans to Bank's Risk Group	(VI)	282.602	348.269	630.871	207.506	663.036	870.542
6.1.2 Government Debt Securities		-	-	-	-	-	-
6.1.3 Other		24.067.508	19.772.135	43.839.643	26.152.184	22.031.037	48.183.221
6.2 Loans under Follow-up		1.560.079	45.372	1.605.451	1.102.700	36.167	1.138.867
6.3 Specific Provisions [-]		1.560.079	45.372	1.605.451	1.102.700	36.167	1.138.867
VII. FACTORING RECEIVABLES		-	-	-	-	-	-
VIII. HELD-TO-MATURITY SECURITIES (Net)	(I-f)	12.943.697	6.137.026	19.080.723	13.951.301	6.609.461	20.560.762
8.1 Government Debt Securities		12.943.697	6.137.026	19.080.723	13.951.301	6.609.461	20.560.762
8.2 Other Marketable Securities		-	-	-	-	-	-
IX. INVESTMENTS IN ASSOCIATES (Net)	(I-g)	3.125	-	3.125	3.125	-	3.125
9.1 Consolidated Based on Equity Method		-	-	-	-	-	-
9.2 Unconsolidated		3.125	-	3.125	3.125	-	3.125
9.2.1 Financial Investments in Associates		-	-	-	-	-	-
9.2.2 Non-Financial Investments in Associates		3.125	-	3.125	3.125	-	3.125
X. SUBSIDIARIES (Net)	(I-h)	12.293	36	12.329	8.195	36	8.231
10.1 Unconsolidated Financial Subsidiaries		12.293	36	12.329	8.195	36	8.231
10.2 Unconsolidated Non-Financial Subsidiaries		-	-	-	-	-	-
XI. JOINT VENTURES (Net)		-	-	-	-	-	-
11.1 Consolidated Based on Equity Method		-	-	-	-	-	-
11.2 Unconsolidated		-	-	-	-	-	-
11.2.1 Financial Joint Ventures		-	-	-	-	-	-
11.2.2 Non-Financial Joint Ventures		-	-	-	-	-	-
XII. FINANCIAL LEASE RECEIVABLES (Net)	(I-i)	147.662	747.800	895.462	164.926	743.971	908.897
12.1 Financial Lease Receivables		187.245	892.414	1.079.659	207.094	880.717	1.087.811
12.2 Operating Lease Receivables		-	-	-	-	-	-
12.3 Other		-	-	-	-	-	-
12.4 Unearned Income [-]		39.583	144.614	184.197	42.168	136.746	178.914
XIII. HEDGING DERIVATIVE FINANCIAL ASSETS	(I-j)	-	-	-	-	-	-
13.1 Fair Value Hedge		-	-	-	-	-	-
13.2 Cash Flow Hedge		-	-	-	-	-	-
13.3 Foreign Net Investment Hedge		-	-	-	-	-	-
XIV. PROPERTY AND EQUIPMENT (Net)		774.087	7.065	781.152	808.100	7.299	815.399
XV. INTANGIBLE ASSETS (Net)		47.669	69	47.738	36.772	101	36.873
15.1 Goodwill		-	-	-	-	-	-
15.2 Other		47.669	69	47.738	36.772	101	36.873
XVI. INVESTMENT PROPERTY (Net)	(I-k)	-	-	-	-	-	-
XVII. TAX ASSET		226.530	-	226.530	123.056	-	123.056
17.1 Current Tax Asset		-	-	-	-	-	-
17.2 Deferred Tax Asset	(I-l)	226.530	-	226.530	123.056	-	123.056
XVIII. PROPERTY AND EQUIPMENT HELD FOR SALE PURPOSE AND RELATED TO DISCONTINUED OPERATIONS (Net)	(I-m)	3.451	-	3,451	3,872	-	3,872
18.1 Held for Sale Purpose		3.451	-	3.451	3.872	-	3.872
18.2 Related to Discontinued Operations		-	-	-	-	-	-
XIX. OTHER ASSETS	(I-n)	697.420	119.951	817.371	590.314	54.855	645.169
TOTAL ASSETS		55.471.400	36.400.650	91.872.050	52.711.196	40.381.439	93.092.635

The accompanying explanations and notes form an integral part of these financial statements.

AKBANK T.A.S.

I. CONSOLIDATED BALANCE SHEETS AS OF 30 JUNE 2009 AND 31 DECEMBER 2008 (STATEMENTS OF FINANCIAL POSITION)

[Amounts are expressed in thousands of Turkish Lira (TL)].

LIABILITIES	Note (Section Five)	CURRENT PERIOD (30/06/2009)			PRIOR PERIOD (31/12/2008)		
		TL	FC	Total	TL	FC	Total
I. DEPOSITS	(II-a)	28.705.751	26.712.309	55.418.060	29.190.558	28.384.700	57.575.258
1.1 Deposits of Bank's Risk Group	(VI)	1.100.564	1.040.983	2.141.547	927.852	1.393.789	2.321.641
1.2 Other		27.605.187	25.671.326	53.276.513	28.262.706	26.990.911	55.253.617
II. TRADING DERIVATIVE FINANCIAL LIABILITIES	(II-b)	92.176	136.527	228.703	17.252	88.985	104.237
III. BORROWINGS	(II-c)	153.068	9.698.546	9.851.614	220.739	12.090.272	12.311.011
IV. MONEY MARKETS		10.241.121	172.494	10.413.615	8.271.915	558.533	8.830.448
4.1 Funds from Interbank Money Market		167.655	-	167.655	197.378	30.441	227.819
4.2 Funds from Istanbul Stock Exchange Money Market		-	-	-	-	-	-
4.3 Funds Provided Under Repurchase Agreements		10.073.466	172.494	10.245.960	8.074.537	528.092	8.602.629
V. MARKETABLE SECURITIES ISSUED (Net)		-	-	-	-	-	-
5.1 Bills		-	-	-	-	-	-
5.2 Asset Backed Securities		-	-	-	-	-	-
5.3 Bonds		-	-	-	-	-	-
VI. FUNDS		-	-	-	-	-	-
6.1 Borrower Funds		-	-	-	-	-	-
6.2 Other		-	-	-	-	-	-
VII. MISCELLANEOUS PAYABLES		1.241.002	43.059	1.284.061	948.832	22.291	971.123
VIII. OTHER LIABILITIES	(II-d)	666.257	230.176	896.433	577.677	170.049	747.726
IX. FACTORING PAYABLES		-	-	-	-	-	-
X. FINANCIAL LEASE PAYABLES (Net)	(II-e)	-	-	-	-	-	-
10.1 Financial Lease Payables		-	-	-	-	-	-
10.2 Operational Lease Payables		-	-	-	-	-	-
10.3 Other		-	-	-	-	-	-
10.4 Deferred Financial Lease Expenses (-)		-	-	-	-	-	-
XI. HEDGING DERIVATIVE FINANCIAL LIABILITIES	(II-f)	310.213	-	310.213	69.854	138.214	208.068
11.1 Fair Value Hedge		-	-	-	-	-	-
11.2 Cash Flow Hedge		310.213	-	310.213	69.854	138.214	208.068
11.3 Foreign Net Investment Hedge		-	-	-	-	-	-
XII. PROVISIONS	(II-g)	445.891	213.845	659.736	461.744	243.079	704.823
12.1 General Loan Loss Provision		214.408	206.867	421.275	229.751	232.420	462.171
12.2 Restructuring Provisions		-	-	-	-	-	-
12.3 Reserve for Employee Rights		57.893	-	57.893	53.332	-	53.332
12.4 Insurance Technical Provisions (Net)		-	-	-	-	-	-
12.5 Other Provisions		173.590	6.978	180.568	178.661	10.659	189.320
XIII. TAX LIABILITY	(II-h)	390.017	51.450	441.467	252.651	54.552	307.203
13.1 Current Tax Liability		390.004	4.842	394.846	252.651	12.116	264.767
13.2 Deferred Tax Liability		13	46.608	46.621	-	42.436	42.436
XIV. LIABILITIES FOR PROPERTY AND EQUIPMENT HELD FOR SALE PURPOSE AND RELATED TO DISCONTINUED OPERATIONS (Net)		-	-	-	-	-	-
14.1 Held for Sale Purpose		-	-	-	-	-	-
14.2 Related to Discontinued Operations		-	-	-	-	-	-
XV. SUBORDINATED LOANS		-	-	-	-	-	-
XVI. SHAREHOLDERS' EQUITY	(II-i)	12.460.422	(92.274)	12.368.148	11.546.962	(216.224)	11.330.738
16.1 Paid-in capital		3.000.000	-	3.000.000	3.000.000	-	3.000.000
16.2 Capital Reserves		3.448.221	(92.274)	3.355.947	3.484.225	(216.224)	3.268.001
16.2.1 Share Premium		1.700.000	-	1.700.000	1.700.000	-	1.700.000
16.2.2 Share Cancellation Profits		-	-	-	-	-	-
16.2.3 Marketable Securities Valuation Differences		201.103	(51.009)	150.094	48.935	(141.196)	(92.261)
16.2.4 Property and Equipment Revaluation Differences		17.309	-	17.309	8.025	-	8.025
16.2.5 Intangible Fixed Assets Revaluation Differences		-	-	-	-	-	-
16.2.6 Revaluation Differences of Investment Properties		-	-	-	-	-	-
16.2.7 Bonus Shares from Investments in Associates, Subsidiaries and Joint Ventures		-	-	-	-	-	-
16.2.8 Hedging Funds (Effective portion)		(376.083)	(41.265)	(417.348)	(178.627)	(75.028)	(253.655)
16.2.9 Value Increase of Assets Held for Resale		-	-	-	-	-	-
16.2.10 Other Capital Reserves		1.905.892	-	1.905.892	1.905.892	-	1.905.892
16.3 Profit Reserves		4.639.655	-	4.639.655	3.255.385	-	3.255.385
16.3.1 Legal Reserves		796.720	-	796.720	685.762	-	685.762
16.3.2 Status Reserves		-	-	-	-	-	-
16.3.3 Extraordinary Reserves		3.695.297	-	3.695.297	2.432.640	-	2.432.640
16.3.4 Other Profit Reserves		147.638	-	147.638	136.983	-	136.983
16.4 Income or (Loss)		1.372.320	-	1.372.320	1.807.121	-	1.807.121
16.4.1 Prior Years' Income or (Loss)		63.672	-	63.672	24.897	-	24.897
16.4.2 Current Year Income or (Loss)		1.308.648	-	1.308.648	1.782.224	-	1.782.224
16.5 Minority Interest		226	-	226	231	-	231
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		54.705.918	37.166.132	91.872.050	51.558.184	41.534.451	93.092.635

The accompanying explanations and notes form an integral part of these financial statements.

AKBANK T.A.S.
II. CONSOLIDATED INCOME STATEMENTS FOR THE SIX-MONTH AND THREE-MONTH PERIODS ENDED 30 JUNE 2009
AND 30 JUNE 2008

(Amounts are expressed in thousands of Turkish Lira (TL)).

INCOME AND EXPENSE ITEMS		Note	CURRENT PERIOD	PRIOR PERIOD	CURRENT PERIOD	PRIOR PERIOD
		(Section Five)	(01/01-30/06/2009)	(01/01-30/06/2008)	(01/04-30/06/2009)	(01/04-30/06/2008)
I.	INTEREST INCOME	(III-a)	5.004.058	4.799.062	2.375.075	2.459.662
1.1	Interest on loans	(III-a-1)	2.806.212	2.951.691	1.282.697	1.523.672
1.2	Interest Received from Reserve Requirements		-	10.353	-	3.566
1.3	Interest Received from Banks	(III-a-2)	93.028	137.594	39.008	71.993
1.4	Interest Received from Money Market Transactions		2.642	4.294	743	1.990
1.5	Interest Received from Marketable Securities Portfolio	(III-a-3)	2.030.038	1.631.218	1.018.772	827.543
1.5.1	Trading Financial Assets		13.883	107.415	5.539	54.286
1.5.2	Financial Assets at Fair Value Through Profit or (loss)		-	-	-	-
1.5.3	Available-for-sale Financial Assets		678.587	1.523.803	390.201	773.257
1.5.4	Held to maturity Investments		1.337.568	-	623.032	-
1.6	Financial Lease Income		50.383	40.508	25.110	19.827
1.7	Other Interest Income		21.755	23.404	8.745	11.071
II.	INTEREST EXPENSE	(III-b)	2.658.985	2.933.163	1.180.522	1.533.097
2.1	Interest on Deposits	(III-b-3)	2.034.532	2.200.000	902.166	1.151.016
2.2	Interest on Funds Borrowed	(III-b-1)	197.842	271.266	81.759	142.497
2.3	Interest Expense on Money Market Transactions		404.716	448.107	186.282	233.116
2.4	Interest on Securities Issued		-	-	-	-
2.5	Other Interest Expenses		21.895	13.790	10.315	6.468
III.	NET INTEREST INCOME (I - II)		2.345.073	1.865.899	1.194.553	926.565
IV.	NET FEES AND COMMISSIONS INCOME		650.217	551.338	344.608	307.828
4.1	Fees and Commissions Received		751.692	667.229	394.606	367.959
4.1.1	Non-cash Loans		30.620	25.150	15.201	13.755
4.1.2	Other		721.072	642.079	379.405	354.204
4.2	Fees and Commissions Paid		101.475	115.891	49.998	60.131
4.2.1	Non-cash Loans		350	320	156	266
4.2.2	Other		101.125	115.571	49.842	59.865
V.	DIVIDEND INCOME		1.236	12.236	351	8.727
VI.	TRADING INCOME/(LOSS) (Net)	(III-c)	71.111	161.854	25.544	83.407
6.1	Trading Gains / (Losses) on Securities		109.781	49.907	56.856	6.376
6.2	Derivative Financial Gains / (Losses)		(60.191)	(53.469)	(54.839)	12.417
6.3	Foreign Exchange Gains / (Losses)		21.521	165.416	23.527	64.614
VII.	OTHER OPERATING INCOME	(III-d)	314.259	537.597	136.679	123.321
VIII.	TOTAL OPERATING INCOME (III+IV+V+VI+VII)		3.381.896	3.128.924	1.701.735	1.449.848
IX.	PROVISION FOR LOAN LOSSES AND OTHER RECEIVABLES (-)	(III-e)	689.353	571.283	253.060	267.267
X.	OTHER OPERATING EXPENSES (-)	(III-f)	1.063.294	1.070.748	526.576	558.213
XI.	NET OPERATING INCOME/(LOSS) (VII-IX-X)		1.629.249	1.486.893	922.099	624.368
XII.	EXCESS AMOUNT RECORDED AS INCOME AFTER MERGER INCOME/(LOSS) FROM INVESTMENTS IN SUBSIDIARIES CONSOLIDATED BASED ON EQUITY METHOD		-	-	-	-
XIII.	INCOME/(LOSS) ON NET MONETARY POSITION		-	-	-	-
XIV.	PROFIT/LOSS BEFORE TAX FROM CONTINUED OPERATIONS (XI+...+XIV)		1.629.249	1.486.893	922.099	624.368
XVI.	TAX PROVISION FOR CONTINUED OPERATIONS (±)	(III-h)	320.580	272.100	182.164	129.723
16.1	Current Tax Provision		387.635	247.662	196.030	110.067
16.2	Deferred Tax Provision		(67.055)	24.438	(13.866)	19.656
XVII.	CURRENT YEAR PROFIT/LOSS FROM CONTINUED OPERATIONS (XV±XVI)		1.308.669	1.214.793	739.935	494.645
XVIII.	INCOME FROM DISCONTINUED OPERATIONS		-	-	-	-
18.1	Income from Non-current Assets Held for Resale		-	-	-	-
18.2	Profit from Sales of Associates, Subsidiaries and Joint Ventures		-	-	-	-
18.3	Income from Other Discontinued Operations		-	-	-	-
XIX.	EXPENSES FOR DISCONTINUED OPERATIONS (-)		-	-	-	-
19.1	Expenses for Non-current Assets Held for Resale		-	-	-	-
19.2	Loss from Sales of Associates, Subsidiaries and Joint Ventures		-	-	-	-
19.3	Expenses for Other Discontinued Operations		-	-	-	-
XX.	PROFIT/LOSS BEFORE TAX FROM DISCONTINUED OPERATIONS (XVIII-XIX)		-	-	-	-
XXI.	TAX PROVISION FOR DISCONTINUED OPERATIONS (±)		-	-	-	-
21.1	Current Tax Provision		-	-	-	-
21.2	Deferred Tax Provision		-	-	-	-
XXII.	CURRENT YEAR PROFIT/LOSS FROM DISCONTINUED OPERATIONS (XX±XXI)		-	-	-	-
XXIII.	NET INCOME/(LOSS) (XVII+XXII)	(III-i)	1.308.669	1.214.793	739.935	494.645
23.1	Income/(Loss) from the Group		1.308.648	1.214.778	739.924	494.636
23.2	Income/(Loss) from Minority Interest	(III-g)	21	15	11	9
	Earnings/(Loss) per share (in TL full)		0,00436	0,00405	0,00247	0,00165

The accompanying explanations and notes form an integral part of these financial statements.

AKBANK T.A.Ş.

III. CONSOLIDATED OFF-BALANCE SHEET COMMITMENTS AT 30 JUNE 2009 AND 31 DECEMBER 2008

(Amounts are expressed in thousands of Turkish Lira (TL)).

	Note (Section Five)	CURRENT PERIOD (30/06/2009)			PRIOR PERIOD (31/12/2008)		
		TL	FC	Total	TL	FC	Total
A. OFF-BALANCE SHEET COMMITMENTS (I-III)		26.654.089	21.531.283	48.185.372	25.937.409	22.756.537	48.693.946
I. GUARANTEES AND WARRANTIES	(IV-2, 3)	2.827.371	4.381.134	7.208.505	2.928.223	3.846.306	6.774.529
1.1 Letters of Guarantee		2.569.514	2.601.555	5.171.069	2.742.747	1.928.856	4.671.603
1.1.1 Guarantees Subject to State Tender Law		120.423	560.997	681.420	165.068	452.036	617.128
1.1.2 Guarantees Given for Foreign Trade Operations		-	379.053	379.053	-	296.587	296.587
1.1.3 Other Letters of Guarantee		2.449.091	1.661.505	4.110.596	2.577.679	1.180.209	3.757.888
1.2 Bank Acceptances		857	50.396	51.253	15	65.334	65.349
1.2.1 Import Letter of Acceptance		857	50.396	51.253	15	65.334	65.349
1.2.2 Other Bank Acceptances		-	-	-	-	-	-
1.3 Letters of Credit		16	1.570.478	1.570.494	16	1.801.437	1.801.453
1.3.1 Documentary Letters of Credit		16	1.479.841	1.479.857	16	1.575.233	1.575.249
1.3.2 Other Letters of Credit		-	90.637	90.637	-	226.204	226.204
1.4 Prefinancing Given as Guarantee		-	-	-	-	-	-
1.5 Endorsements		-	-	-	-	-	-
1.5.1 Endorsements to the Central Bank of the Republic of Turkey		-	-	-	-	-	-
1.5.2 Other Endorsements		-	-	-	-	-	-
1.6 Securities Issue Purchase Guarantees		-	-	-	-	-	-
1.7 Factoring Guarantees		-	-	-	-	-	-
1.8 Other Guarantees		13.792	150.938	164.730	19.954	36.666	56.620
1.9 Other Collaterals		243.192	7.767	250.959	165.491	14.013	179.504
II. COMMITMENTS	(IV-1)	16.885.464	3.726.230	20.611.694	16.983.962	4.445.844	21.429.806
2.1 Irrevocable Commitments		16.885.464	3.726.230	20.611.694	16.983.962	4.445.844	21.429.806
2.1.1 Asset Purchase Commitments		170.447	665.989	836.436	116.950	268.591	385.541
2.1.2 Deposit Purchase and Sales Commitments		-	-	-	-	-	-
2.1.3 Share Capital Commitments to Associates and Subsidiaries		-	-	-	-	-	-
2.1.4 Loan Granting Commitments		3.521.329	2.956.401	6.477.730	3.210.485	3.991.959	7.202.444
2.1.5 Securities Issue Brokerage Commitments		-	-	-	-	-	-
2.1.6 Commitments for Reserve Deposit Requirements		-	-	-	-	-	-
2.1.7 Commitments for Cheques		1.636.985	-	1.636.985	1.691.653	-	1.691.653
2.1.8 Tax and Fund Liabilities from Export Commitments		-	-	-	-	-	-
2.1.9 Commitments for Credit Card Limits		11.292.475	-	11.292.475	11.717.472	-	11.717.472
2.1.10 Promotion Commitments for Credit Cards and Banking Services		49.651	-	49.651	42.028	-	42.028
2.1.11 Receivables from Short Sale Commitments of Marketable Securities		-	-	-	-	-	-
2.1.12 Payables for Short Sale Commitments of Marketable Securities		-	-	-	-	-	-
2.1.13 Other Irrevocable Commitments		214.577	103.840	318.417	205.374	185.294	390.668
2.2 Revocable Commitments		-	-	-	-	-	-
2.2.1 Revocable Loan Granting Commitments		-	-	-	-	-	-
2.2.2 Other Revocable Commitments		-	-	-	-	-	-
III. DERIVATIVE FINANCIAL INSTRUMENTS		6.941.254	13.423.919	20.365.173	6.025.224	14.464.387	20.489.611
3.1 Hedging Derivative Financial Instruments		5.090.000	-	5.090.000	5.090.000	3.515.358	8.605.358
3.1.1 Transactions for Fair Value Hedge		-	-	-	-	-	-
3.1.2 Transactions for Cash Flow Hedge		5.090.000	-	5.090.000	5.090.000	3.515.358	8.605.358
3.1.3 Transactions for Foreign Net Investment Hedge		-	-	-	-	-	-
3.2 Trading Transactions		1.851.254	13.423.919	15.275.173	935.224	10.949.029	11.884.253
3.2.1 Forward Foreign Currency Buy/Sell Transactions		296.171	836.326	1.132.497	306.759	439.946	746.705
3.2.1.1 Forward Foreign Currency Transactions-Buy		114.120	452.486	566.606	137.338	239.366	376.704
3.2.1.2 Forward Foreign Currency Transactions-Sell		182.051	383.840	565.891	169.421	200.580	370.001
3.2.2 Swap Transactions Related to Foreign Currency and Interest Rates		360.015	11.353.868	11.713.883	178.021	9.882.424	10.060.445
3.2.2.1 Foreign Currency Swap-Buy		241.903	2.665.706	2.907.609	62.388	3.433.515	3.495.903
3.2.2.2 Foreign Currency Swap-Sell		118.112	2.638.240	2.756.352	115.633	3.387.145	3.502.778
3.2.2.3 Interest Rate Swap-Buy		-	3.024.961	3.024.961	-	1.530.882	1.530.882
3.2.2.4 Interest Rate Swap-Sell		-	3.024.961	3.024.961	-	1.530.882	1.530.882
3.2.3 Foreign Currency, Interest rate and Securities Options		1.041.474	1.167.358	2.208.832	432.407	609.100	1.041.507
3.2.3.1 Foreign Currency Options-Buy		520.828	580.159	1.100.987	218.163	302.450	520.613
3.2.3.2 Foreign Currency Options-Sell		513.568	587.199	1.100.767	214.244	306.650	520.894
3.2.3.3 Interest Rate Options-Buy		-	-	-	-	-	-
3.2.3.4 Interest Rate Options-Sell		-	-	-	-	-	-
3.2.3.5 Securities Options-Buy		3.536	-	3.536	-	-	-
3.2.3.6 Securities Options-Sell		3.542	-	3.542	-	-	-
3.2.4 Foreign Currency Futures		68.266	66.367	134.633	18.037	17.559	35.596
3.2.4.1 Foreign Currency Futures-Buy		68.266	-	68.266	18.037	-	18.037
3.2.4.2 Foreign Currency Futures-Sell		-	66.367	66.367	-	17.559	17.559
3.2.5 Interest Rate Futures		-	-	-	-	-	-
3.2.5.1 Interest Rate Futures-Buy		-	-	-	-	-	-
3.2.5.2 Interest Rate Futures-Sell		-	-	-	-	-	-
3.2.6 Other		85.328	-	85.328	-	-	-
B. CUSTODY AND PLEDGES RECEIVED (IV+V+VI)		56.825.559	13.972.294	70.797.853	59.036.763	13.411.469	72.448.232
IV. ITEMS HELD IN CUSTODY		23.603.191	2.020.399	25.623.590	23.133.027	2.289.920	25.422.947
4.1 Customer Fund and Portfolio Balances		3.456.759	-	3.456.759	3.191.842	-	3.191.842
4.2 Investment Securities Held in Custody		16.788.250	462.505	17.250.755	16.791.290	484.094	17.275.384
4.3 Cheques Received for Collection		2.114.546	28.161	2.142.707	1.954.091	30.189	1.984.280
4.4 Commercial Notes Received for Collection		1.051.237	470.075	1.521.312	1.005.319	588.344	1.593.663
4.5 Other Assets Received for Collection		-	-	-	-	-	-
4.6 Assets Received for Public Offering		-	-	-	-	-	-
4.7 Other Items Under Custody		192.399	1.058.703	1.251.102	190.485	1.186.342	1.376.827
4.8 Custodians		-	955	955	-	951	951
V. PLEDGES RECEIVED		31.167.936	11.870.762	43.038.698	33.757.142	11.053.716	44.810.858
5.1 Marketable Securities		2.988.864	273.846	3.262.710	2.494.157	253.169	2.747.326
5.2 Guarantee Notes		304.813	56.560	361.373	505.111	66.412	571.523
5.3 Commodity		60	2.746	2.806	152	6.664	6.816
5.4 Warranty		-	-	-	-	-	-
5.5 Immovable		17.364.154	8.979.056	26.343.210	17.692.382	8.017.025	25.709.407
5.6 Other Pledged Items		10.510.045	2.558.554	13.068.599	13.065.340	2.710.446	15.775.786
5.7 Pledged Items-Depository		-	-	-	-	-	-
VI. ACCEPTED INDEPENDENT GUARANTEES AND WARRANTIES		2.054.432	81.133	2.135.565	2.146.594	67.833	2.214.427
TOTAL OFF-BALANCE SHEET COMMITMENTS (A+B)		83.479.648	35.503.577	118.983.225	84.974.172	36.168.006	121.142.178

The accompanying explanations and notes form an integral part of these financial statements.

AKBANK T.A.Ş.**IV. STATEMENT OF INCOME AND EXPENSES ACCOUNTED UNDER CONSOLIDATED SHAREHOLDERS' EQUITY
AT 30 JUNE 2009 AND 30 JUNE 2008**

(Amounts are expressed in thousands of Turkish Lira (TL)).

INCOME AND EXPENSES ACCOUNTED UNDER SHAREHOLDERS' EQUITY	CURRENT PERIOD (30/06/2009)	PRIOR PERIOD (30/06/2008)
I. ADDITIONS TO MARKETABLE SECURITIES VALUATION DIFFERENCES FROM AVAILABLE FOR SALE FINANCIAL ASSETS	343.531	(661.905)
II. PROPERTY AND EQUIPMENT REVALUATION DIFFERENCES	-	-
III. INTANGIBLE FIXED ASSETS REVALUATION DIFFERENCES	-	-
IV. FOREIGN EXCHANGE DIFFERENCES FROM FOREIGN CURRENCY TRANSACTIONS	10.655	73.845
V. PROFIT/LOSS FROM CASH FLOW HEDGE DERIVATIVE FINANCIAL ASSETS (Effective Part of Fair Value Changes)	(206.277)	-
VI. PROFIT/LOSS FROM FOREIGN INVESTMENT HEDGE DERIVATIVE FINANCIAL ASSETS (Effective Part of Fair Value Changes) (*)	(6.365)	(67.859)
VII. EFFECTS OF CHANGES IN ACCOUNTING POLICY AND ADJUSTMENT OF ERRORS	-	-
VIII. OTHER INCOME/EXPENSE ACCOUNTED UNDER SHAREHOLDERS' EQUITY AS PER TAS	-	-
IX. TAX RELATED TO VALUATION DIFFERENCES	(26.178)	145.953
X. NET INCOME/EXPENSE DIRECTLY ACCOUNTED UNDER SHAREHOLDERS' EQUITY (I+II+...+IX)	115.366	(509.966)
XI. CURRENT YEAR INCOME / LOSS	26.049	31.893
1.1 Net Change in Fair Value of Marketable Securities (Transfer to Profit/Loss)	77.555	31.893
1.2 Part of Cash Flow Hedge Derivative Financial Assets Reclassified and Presented on the Income Statement	(6.421)	-
1.3 Part of Foreign Investment Hedge Derivative Financial Assets Reclassified and Presented on the Income Statement	-	-
1.4 Other	(45.085)	-
XII. TOTAL ACCOUNTED INCOME / LOSS RELATED TO CURRENT PERIOD (X+XI)	89.317	(541.859)

(*) Figure represents the effective part of the foreign exchange differences of the financial liabilities hedging the net investment risk of foreign investments as explained in Note II of Section Three.

The accompanying explanations and notes form an integral part of these financial statements.

AKBANK T.A.Ş.

V. CONSOLIDATED STATEMENTS OF CHANGES IN THE SHAREHOLDERS' EQUITY FOR THE PERIODS ENDED 30 JUNE 2009 AND 30 JUNE 2008

(Amounts are expressed in thousands of Turkish Lira (TL)).

	Note (Section Five)	Paid-in Capital	Adjustment to Share Capital(*)	Share Premiums	Share Cancellation Profits	Legal Reserves	Status Reserves	Extraordinary Reserves	Other Reserves	Current Period Net Income (Loss)	Prior Period Net Income (Loss)	Marketable Securities Value Increase Fund	Revaluation Fund	Bonus Shares from Invest. in Ass., Subs. and J.V.	Hedging Transactions	Val. Chan. in Prop. and Eq. HFS Purp./ Disc. Opr.	Total Equity Except from Minority Interest	Minority Interest	Total Shareholders' Equity
PRIOR PERIOD																			
(30/06/2008)																			
I.	Period Opening Balance	3.000.000	1.905.892	1.700.000	-	526.433	-	1.310.787	(16.042)	2.040.640	(16.524)	181.009	-	-	-	-	10.632.215	239	10.632.454
II.	Changes in Accounting Policies according to TAS 8	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.1	Effects of Errors	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.2	Effects of the Changes in Accounting Policies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
III.	New Balance (I+II)	3.000.000	1.905.892	1.700.000	-	526.433	-	1.310.787	(16.042)	2.040.640	(16.524)	181.009	-	-	-	-	10.632.215	239	10.632.454
Changes in the period																			
IV.	Increase/Decrease due to the Merger	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
V.	Marketable Securities Valuation Differences	-	-	-	-	-	-	-	-	-	-	(561.417)	-	-	-	-	(561.417)	-	(561.417)
VI.	Hedging Transactions	-	-	-	-	-	-	-	-	-	-	-	-	-	(54.287)	-	(54.287)	-	(54.287)
4.1	Cash Flow Hedge	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4.2	Foreign Investment Hedge	-	-	-	-	-	-	-	-	-	-	-	-	-	(54.287)	-	(54.287)	-	(54.287)
VII.	Property and Equipment Revaluation Differences	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VIII.	Intangible Fixed Assets Revaluation Differences	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IX.	Bonus Shares from Investments in Associates, Subsidiaries and Joint Ventures	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
X.	Foreign Exchange Differences	-	-	-	-	-	-	-	73.845	-	-	-	-	-	-	-	73.845	-	73.845
XI.	Changes due to the Disposal of Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XII.	Changes due to the Reclassification of Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XIII.	Effects of Changes in Equity of Investments in Associates	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XIV.	Capital Increase	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14.1	Cash Increase	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14.2	Internal Resources	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XV.	Share Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XVI.	Share Cancellation Profits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XVII.	Paid-in Capital Inflation Adjustment Difference	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XVIII.	Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XIX.	Current Year Income or (Loss)	-	-	-	-	-	-	-	-	1.214.778	-	-	-	-	-	-	1.214.778	15	1.214.793
XX.	Profit distribution	-	-	-	-	159.329	-	1.121.853	-	(2.040.640)	30.942	-	8.025	-	-	-	(720.511)	(36)	(720.547)
20.1	Dividends paid	-	-	-	-	-	-	-	-	(720.511)	-	-	-	-	-	-	(720.511)	(36)	(720.547)
20.2	Transfers to Reserves	-	-	-	-	159.329	-	1.121.853	-	(1.320.149)	30.942	-	8.025	-	-	-	-	-	-
20.3	Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Period End Balance (III+IV+V+...+XVIII+XIX+XX)		3.000.000	1.905.892	1.700.000	-	685.762	-	2.432.640	87.803	1.214.778	14.418	(380.408)	8.025	-	(54.287)	-	10.584.623	218	10.584.841
CURRENT PERIOD																			
(30/06/2009)																			
I.	Prior Period End Balance	3.000.000	1.905.892	1.700.000	-	685.762	-	2.432.640	136.983	1.782.224	24.897	(92.261)	8.025	-	(253.655)	-	11.330.507	231	11.330.738
Changes in the period																			
II.	Increase/Decrease due to the Merger	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
III.	Marketable Securities Valuation Differences	(II-)	-	-	-	-	-	-	-	-	-	242.355	-	-	-	-	242.355	-	242.355
IV.	Hedging Transactions	-	-	-	-	-	-	-	-	-	-	-	-	-	(143.493)	-	(143.493)	-	(143.493)
4.1	Cash Flow Hedge	-	-	-	-	-	-	-	-	-	-	-	-	-	(158.401)	-	(158.401)	-	(158.401)
4.2	Foreign Investment Hedge	-	-	-	-	-	-	-	-	-	-	-	-	-	(5.092)	-	(5.092)	-	(5.092)
V.	Property and Equipment Revaluation Differences	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VI.	Intangible Fixed Assets Revaluation Differences	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VII.	Bonus Shares from Investments in Associates, Subsidiaries and Joint Ventures	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VIII.	Foreign Exchange Differences	-	-	-	-	-	-	-	10.655	-	-	-	-	-	-	-	10.655	-	10.655
IX.	Changes due to the Disposal of Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
X.	Changes due to the Reclassification of Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XI.	Effects of Changes in Equity of Investments in Associates	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XII.	Capital Increase	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12.1	Cash Increase	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12.2	Internal Resources	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XIII.	Share Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XIV.	Share Cancellation Profits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XV.	Paid-in Capital Inflation Adjustment Difference	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XVI.	Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XVII.	Current Year Income or (Loss)	-	-	-	-	-	-	-	-	1.308.648	-	-	-	-	-	-	1.308.648	21	1.308.669
XVIII.	Profit distribution	-	-	-	-	110.958	-	1.262.657	-	(1.782.224)	38.775	-	9.284	-	-	-	(360.550)	(26)	(360.576)
18.1	Dividends paid	-	-	-	-	-	-	-	-	(360.550)	-	-	-	-	-	-	(360.550)	(26)	(360.576)
18.2	Transfers to Reserves	-	-	-	-	110.958	-	1.262.657	-	(1.421.674)	38.775	-	9.284	-	-	-	-	-	-
18.3	Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Period End Balance (I+II+III+...+XVI+XVII+XVIII)		3.000.000	1.905.892	1.700.000	-	796.720	-	3.695.297	147.638	1.308.648	63.672	150.094	17.309	-	(417.348)	-	12.367.922	226	12.368.148

(*) The amounts for the current period under "Adjustment to Share Capital" column are presented under "Other Capital Reserves" in the financial statements.

The accompanying explanations and notes form an integral part of these financial statements.

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VI. CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE PERIODS ENDED
30 JUNE 2009 AND 30 JUNE 2008

(Amounts are expressed in thousands of Turkish Lira (TL)).

	Note (Section Five)	CURRENT PERIOD (30/06/2009)	PRIOR PERIOD (30/06/2008)
A. CASH FLOWS FROM BANKING OPERATIONS			
1.1	Operating Profit before changes in operating assets and liabilities	1.714.123	2.168.591
1.1.1	Interest received	4.699.929	4.775.183
1.1.2	Interest paid	(2.637.545)	(2.767.425)
1.1.3	Dividend received	1.236	12.236
1.1.4	Fees and commissions received	751.692	667.229
1.1.5	Other income	49.590	(3.562)
1.1.6	Collections from previously written-off loans and other receivables	339.165	211.600
1.1.7	Payments to personnel and service suppliers	(390.777)	(415.880)
1.1.8	Taxes paid	(284.733)	(258.572)
1.1.9	Other	(814.434)	(52.218)
1.2	Changes in operating assets and liabilities	2.650.574	1.913.591
1.2.1	Net decrease in trading securities	147.154	3.483.444
1.2.2	Net (increase) / decrease in fair value through profit/(loss) financial assets	-	-
1.2.3	Net increase / (decrease) in due from banks and other financial institutions	1.660.592	(4.192.779)
1.2.4	Net (increase) / decrease in loans	3.621.097	(9.844.697)
1.2.5	Net (increase) / decrease in other assets	(180.289)	(447.272)
1.2.6	Net increase / (decrease) in bank deposits	986.270	552.515
1.2.7	Net increase / (decrease) in other deposits	(3.019.909)	6.512.298
1.2.8	Net increase / (decrease) in funds borrowed	(818.653)	5.932.274
1.2.9	Net increase / (decrease) in payables	-	-
1.2.10	Net increase / (decrease) in other liabilities	254.312	(82.192)
I.	Net cash provided from banking operations	4.364.697	4.082.182
B. CASH FLOWS FROM INVESTING ACTIVITIES			
II.	Net cash provided from investing activities	(4.522.270)	(561.976)
2.1	Cash paid for acquisition of investments, associates and subsidiaries	-	(27)
2.2	Cash obtained from disposal of investments, associates and subsidiaries	-	-
2.3	Purchases of property and equipment	(36.731)	(55.673)
2.4	Disposals of property and equipments	2.579	820
2.5	Cash paid for purchase of investments available-for-sale	(6.423.512)	(507.096)
2.6	Cash obtained from sale of investments available-for-sale	-	-
2.7	Cash paid for purchase of investment securities	(4.287)	-
2.8	Cash obtained from sale of investment securities	2.150.321	-
2.9	Other	(210.640)	-
C. CASH FLOWS FROM FINANCING ACTIVITIES			
III.	Net cash provided from financing activities	(360.550)	(720.511)
3.1	Cash obtained from funds borrowed and securities issued	-	-
3.2	Cash used for repayment of funds borrowed and securities issued	-	-
3.3	Issued capital instruments	-	-
3.4	Dividends paid	(360.550)	(720.511)
3.5	Payments for finance leases	-	-
3.6	Other	-	-
IV.	Effect of change in foreign exchange rate on cash and cash equivalents	-	-
V.	Net increase in cash and cash equivalents (I+II+III+IV)	(518.123)	2.799.695
VI.	Cash and cash equivalents at beginning of the year	6.729.758	2.521.696
VII.	Cash and cash equivalents at end of the year	6.211.635	5.321.391

The accompanying explanations and notes form an integral part of these financial statements.

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**SECTION THREE
ACCOUNTING POLICIES**

I. EXPLANATIONS ON BASIS OF PRESENTATION

a. The preparation of the consolidated financial statements and related notes and explanations in accordance with the Turkish Accounting Standards and Regulation on the Principles and Procedures Regarding Banks' Accounting Application and Keeping Documents:

The consolidated financial statements have been prepared in accordance with the "Regulation on Accounting Applications for Banks and Safeguarding of Documents" published in the Official Gazette No.26333 dated 1 November 2006, which refers to "Turkish Accounting Standards" ("TAS") and "Turkish Financial Reporting Standards" ("TFRS") issued by the "Turkish Accounting Standards Board" ("TASB") and additional explanations and notes related to them and other decrees, notes and explanations related to accounting and financial reporting principles (all "Turkish Accounting Standards" or "TAS") published by the Banking Regulation and Supervision Agency ("BRSA"). The format and content of the publicly announced consolidated financial statements and notes to these statements have been prepared in accordance with the "Communiqué on Publicly Announced Financial Statements, Explanations and Notes to These Financial Statements", published in Official Gazette No. 26340, dated 10 February 2007, and amendments to this Communiqué. The Bank maintains its books in Turkish Lira in accordance with the Banking Act, Turkish Commercial Code and Turkish tax legislation.

The consolidated financial statements have been prepared in TL, under the historical cost convention except for the financial assets and liabilities carried at fair value.

The preparation of consolidated financial statements in conformity with TAS requires the use of certain critical accounting estimates by the Bank management to exercise its judgment on the assets and liabilities of the balance sheet and contingent issues as of the balance sheet date. These estimates are being reviewed regularly and, when necessary, suitable corrections are made and the effects of these corrections are reflected to the income statement.

b. Explanation for convenience translation into English:

The differences between accounting principles, as described in these preceding paragraphs and accounting principles generally accepted in countries in which consolidated financial statements are to be distributed and International Financial Reporting Standards ("IFRS") have not been quantified in these consolidated financial statements. Accordingly, these consolidated financial statements are not intended to present the financial position, results of operations and changes in financial position and cash flows in accordance with the accounting principles generally accepted in such countries and IFRS.

c. Accounting policies and valuation principles applied in the presentation of consolidated financial statements:

The accounting policies and valuation principles applied in the preparation of consolidated financial statements are determined and applied in accordance with TAS. These accounting policies and valuation principles are explained in Notes II to XXVIII below.

d. Items subject to different accounting policies in the preparation of consolidated financial statements:

There are no items subject to different accounting policies in the preparation of these consolidated financial statements.

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II. EXPLANATIONS ON STRATEGY OF USING FINANCIAL INSTRUMENTS AND EXPLANATIONS IN FOREIGN CURRENCY TRANSACTIONS:

The Group's core business activities include retail banking, commercial banking, corporate banking, private banking, foreign exchange, money markets, securities transactions (Treasury transactions) and international banking services. The Group performs financial leasing transactions through Ak Finansal Kiralama A.Ş.. By nature the Group's activities are principally related to the use of financial instruments. As the main funding source, the Group accepts deposits from customers for various periods and invests these funds in high quality assets with high interest margins. Other than deposits, the Group's most important funding sources are equity, mostly intermediate and long-term borrowings from foreign financial institutions. The Group follows an asset-liability management strategy that mitigates risk and increases earnings by balancing the funds borrowed and the investments in various financial assets. The main objective of asset-liability management is to limit the Group's exposure to liquidity risk, interest rate risk, currency risk and credit risk while increasing profitability and strengthening the Group's equity. The Asset-Liabilities Committee ("ALCO") manages the assets and liabilities within the trading limits on the level of exposure placed by the Executive Market Risk Committee ("EMRC").

For covering foreign currency exposures arising from the foreign currency transactions, the Group uses derivatives and asset-liability balancing transactions.

Foreign currency denominated monetary assets and liabilities are translated with the exchange rates prevailing at the balance sheet date. Gains and losses arising from such transactions are recognized in the income statement under the account of "Net foreign exchange income/expense". Assets and liabilities of foreign subsidiaries are translated into Turkish lira using the foreign exchange rates prevailing at the balance sheet date, income and expenses of foreign subsidiaries are translated into Turkish lira at the average exchange rates and all resulting exchange differences are accounted in the shareholders' equity under "Other profit reserves".

The Group hedges the net investment risk of foreign investments with the foreign exchange differences of the foreign currency denominated financial liabilities. The effective part of the foreign exchange differences of the foreign currency denominated financial liabilities in this extent has been accounted in the "Hedge Funds" account under shareholders' equity.

As at 30 June 2009, foreign currency denominated balances are translated into Turkish lira using the exchange rates of TL1,5247, TL2,1523 and TL1,5935 for USD, EUR and Yen, respectively.

III. EXPLANATIONS ON INVESTMENTS IN ASSOCIATES AND SUBSIDIARIES:

Consolidated financial statements are prepared in accordance with the "Turkish Accounting Standard for Consolidated and Separate Financial Statements" ("TAS 27").

Consolidation principles for subsidiaries:

Subsidiaries are entities controlled directly or indirectly by the Bank.

Subsidiaries are consolidated using the full consolidation method on the grounds of materiality principle considering their operations, asset and equity sizes. Financial statements of related subsidiaries are consolidated from the date when the control is transferred to the Bank.

Control means, directly or indirectly, holding the majority of the capital of an enterprise or although not having this majority, by holding privileged shares; or based on agreements made with other shareholders, holding the majority of the voting power or somehow having the power of dismissal or appointment of the majority of the members of the board of directors.

In the full consolidation method, 100% of subsidiaries' assets, liabilities, income, expense and off-balance sheet items are combined with the Parent Bank's assets, liabilities, income, expense and off-balance sheet items. The

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carrying amount of the Group's investment in each subsidiary and the Group's portion of the cost value of the capital of each subsidiary are eliminated. Intragroup balances and intragroup transactions and resulting unrealized profits and losses are eliminated. Minority interests in the net income of consolidated subsidiaries are identified and adjusted against the income of the Group in order to arrive at the net income attributable to the Group. Minority interests are presented in the consolidated balance sheet, in the shareholder's equity. Minority interests are presented separately in the Group's income.

Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Group.

Consolidation principles for investments in associates:

Associates are entities in which the Parent Bank has equity investments, and has a significant influence even without the power to govern the financial and operating policies. Associates are consolidated with the equity method on the grounds of the materiality principle.

Significant influence represents the power to participate in the financial and operating policies of the investee. Unless the opposite is demonstrated, if the Parent Bank holds 10% or more of the voting power of the investee, it is presumed that the Parent Bank has a significant influence on this investee.

The equity method is a method of accounting whereby the investment is recorded at cost and adjusted thereafter for the post acquisition change in the investor's share of net assets of the investee. The income statement reflects the investor's share of the results of operations of the investee.

Accounting policies of associates have been changed where necessary to ensure consistency with the policies adopted by the Group.

The Parent Bank and its direct and indirect subsidiaries, Ak Yatırım Menkul Değerler A.Ş., Ak Portföy Yönetimi A.Ş., Akbank N.V., Akbank AG, Ak Finansal Kiralama A.Ş. together with Ak Receivables Corporation and A.R.T.S. Ltd., which are not subsidiaries of the Bank, but over the Bank has 100% control power due to the reason that these companies are "Special Purpose Entities", have been included in the scope of consolidation. The Parent Bank together with its consolidated subsidiaries are referred to as the "Group" in these consolidated financial statements.

Ak Yatırım Menkul Değerler A.Ş. was established on 11 December 1996 to trade in capital markets in accordance with Capital Market Law. This company is delivering intermediary services in capital markets, discretionary portfolio management, derivative transactions, repurchase and reverse repurchase agreements with authorizations given by the Capital Markets Board for each transaction.

Ak Finansal Kiralama A.Ş. was established in 1988 for leasing operations and all kinds of agreements and transactions related to these operations.

Ak Portföy Yönetimi A.Ş. was established at 28 June 2000 in order to manage A and B type mutual funds of Akbank T.A.Ş., B Type variable fund of Ak Yatırım Menkul Değerler A.Ş., pension funds of AvivaSa Emeklilik ve Hayat A.Ş. and portfolios of the Ak Yatırım Ortaklığı A.Ş..

Akbank N.V. was established in 2000 for banking operations in the Netherlands.

The Bank's Frankfurt Branch was established on 5 April 1998 for banking operations abroad. As of 1 September 2006, the Frankfurt Branch has been converted to a 100% subsidiary of the Bank. As of 31 May 2007, shares of Akbank AG were transferred to Akbank N.V resident in the Netherlands, which is 100% subsidiary of the Parent Bank, through capital in kind.

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Ak Receivables Corporation and A.R.T.S Ltd. are "Special Purpose Entities" established in July 1998 and November 1999, respectively, in connection with raising long-term financing.

IV. EXPLANATIONS ON FORWARD TRANSACTIONS AND DERIVATIVE INSTRUMENTS:

The major derivative instruments utilized by the Group are currency and interest rate swaps, currency options and currency forwards.

The Group classifies its derivative instruments as "Held-for-hedging" or "Held-for-trading" in accordance with "Turkish Accounting Standard for Financial Instruments: Recognition and Measurement" ("TAS 39"). Certain derivative transactions, while providing effective economic hedges under the Bank's risk management position, are treated as derivatives "Held-for-trading".

Payables and receivables arising from the derivative instruments are followed in the off-balance sheet accounts at their contractual values.

Derivative instruments are remeasured at fair value after initial recognition. In accordance with the classification of the derivative instrument, if the fair value of a derivative financial instrument is positive, it is recorded to the account "Trading derivative financial assets" or "Hedging derivative financial assets"; if the fair value difference is negative, it is recorded to "Trading derivative financial liabilities" or "Hedging derivative financial liabilities". Differences in the fair value of trading derivative instruments are accounted under "trading income/loss" in the income statement. The fair values of the derivative financial instruments are calculated using quoted market prices or by using discounted cash flow models.

The Bank is hedged against cash flow risk arising from local and foreign currency floating rate borrowings through the use of interest rate swaps. Within the scope of cash flow hedge accounting, effective portion of the fair value changes of the hedging instrument is recognized under "Hedging reserves" within equity.

When the hedge accounting is discontinued, the hedging gains and losses that were previously recognised under equity are transferred to profit or loss over the remaining life of the hedged item.

Embedded derivatives are separated from the host contract and accounted for as a derivative under TAS 39 if, and only if the economic characteristics and risks of the embedded derivative are not closely related to the economic characteristics and risks of the host contract, a separate instrument with the same terms as the embedded derivative would meet the definition of a derivative and the hybrid instrument is not measured at fair value with changes in fair value recognized in profit or loss.

V. EXPLANATIONS ON INTEREST INCOME AND EXPENSE:

Interest income and expenses are recognized in the income statement on an accrual basis. The Group ceases accruing interest income on non-performing loans and any interest income accruals from such loans are reversed and no income is accounted until the collection is made according to the related regulation.

VI. EXPLANATIONS ON FEE AND COMMISSION INCOME AND EXPENSES:

All fees and commission income/expenses are recognized on an accrual basis, except for certain commission income and fees for various banking services which are recorded as income at the time of collection. Borrowing fees and commission expenses paid to other financial institutions are recognized as operational costs and recorded using the "Effective interest method". Contract based fees or fees received in return for services such as the purchase and sale of assets on behalf of a third party or legal person are recognized as income at the time of collection.

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VII. EXPLANATIONS ON FINANCIAL ASSETS:

The Group categorizes its financial assets as "Fair value through profit/loss", "Available-for-sale", "Loans and receivables" or "Held-to-maturity". Sale and purchase transactions of the financial assets mentioned above are recognized at the "Settlement dates". The appropriate classification of financial assets of the Bank is determined at the time of purchase by the Group management, taking into consideration the purpose of the investment.

a. Financial assets at the fair value through profit or loss:

This category has two sub categories: "Trading financial assets" and "Financial assets designated at fair value through profit/loss at initial recognition".

Trading financial assets are financial assets which were either acquired for generating a profit from short-term fluctuations in prices or dealers' margin, or are financial assets included in a portfolio in which a pattern of short-term profit making exists.

All regular way purchases and sales of trading financial assets are recognized at the settlement date, which is the date that the asset is delivered to/from the Bank. Trading financial assets are initially recognized at cost and subsequently re-measured at their fair value based on quoted bid prices or amounts derived from cash flow models. All gains and losses arising from these valuations are reflected in the income statement. Interest earned while holding trading financial assets is reported as interest income and dividends received are included separately in dividend income.

Derivative financial assets are classified as trading purpose financial assets unless they are used for hedging purposes. The accounting of derivative financial assets is explained in Note IV of Section Three.

The Group has no financial assets designated as financial assets at fair value through profit or loss.

b. Financial assets available-for-sale:

Financial assets available-for-sale consists of financial assets other than "Loan and receivables", "Held-to-maturity" and "Financial assets at fair value through profit or loss".

Debt securities classified as available-for-sale financial assets are subsequently remeasured at fair value. "Unrealized gains and losses" arising from changes in the fair value of securities classified as available-for-sale are recognized in shareholders' equity as "Marketable securities value increase fund", unless there is a permanent decline in the fair values of such assets or they are disposed of. When these securities are disposed of or impaired, the related fair value differences accumulated in the shareholders' equity are transferred to the income statement.

Available-for-sale equity securities that have a quoted market price in an active market and whose fair values can be reliably measured are carried at fair value. Available-for-sale equity securities that do not have a quoted market price in an active market and whose fair values cannot be reliably measured are carried at cost, less provision for impairment.

c. Loan and receivables:

Financial assets that are originated by the Group by providing money, services or goods to borrowers are categorized as loans and receivables. Loans and receivables originated by the Group are carried initially at cost and subsequently recognized at the amortized cost value calculated using the "Effective yield method". The expenses incurred for the assets received as collateral are not considered as transaction costs and are recognized in the expense accounts.

If the collectability of any receivable is identified as limited or doubtful by the management through assessments and estimates, the Group provides general and specific provisions for these loans and receivables in accordance with the "Communiqué Related to Principles and Procedures on Determining the Qualifications of Banks' Loans and

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Other Receivables and the Provision for These Loans and Other Receivables" published in the Official Gazette dated 1 November 2006, No.26333. Provision expenses are deducted from the net income of the period. If there is a subsequent collection from a receivable that was already provisioned in the previous years, the recovery amount is classified under "Other operating income". If a receivable is collected which is provisioned in the same year, it is deducted from the "Provisions for loan losses and other receivables". Uncollectible receivables are written-off after all the legal procedures are finalized.

In accordance with the "Communiqué regarding change in the Communiqué Related to Principles and Procedures on Determining the Qualifications of Banks' Loans and Other Receivables and the Provision for These Loans and Other Receivables" published on 23 January 2009 to be effective from 1 October 2008, the Banks are allowed to classify past due loans as loans under close monitoring for up to 30 days. The Bank classifies loans with past due days of 5-15 or more depending on the loan segment into loans under close monitoring.

d. Held-to-maturity financial assets:

Held-to-maturity financial assets are assets that are not classified under "Loans and receivables" with fixed maturities and fixed or determinable payments where management has the intent and ability to hold the financial assets to maturity. Held-to-maturity financial assets are initially recognized at cost, and subsequently carried at "Amortized cost" using the "Effective yield method"; interest earned whilst holding held-to-maturity securities is reported as interest income. Interest income from held-to-maturity financial assets is reflected in the income statement.

There are no financial assets previously classified as held-to-maturity but which cannot be subject to this classification for two years due to the contradiction of classification principles.

VIII. EXPLANATIONS ON IMPAIRMENT OF FINANCIAL ASSETS:

Where the estimated recoverable amount of the financial asset, being the present value of the expected future cash flows discounted based on the "Effective yield method", or the fair value if one exists, is lower than its carrying value, then it is concluded that the asset under consideration is impaired. A provision is made for the diminution in value of the impaired financial asset and this is charged against the income for the year.

IX. EXPLANATIONS ON OFFSETTING FINANCIAL ASSETS:

Financial assets and liabilities are offset and the net amount is reported in the balance sheet when the Group has a legally enforceable right to offset the recognized amounts and there is an intention to collect/pay the related financial assets and liabilities on a net basis, or to realize the asset and settle the liability simultaneously.

X. EXPLANATIONS ON SALES AND REPURCHASE AGREEMENTS AND SECURITIES LENDING TRANSACTIONS:

Securities subject to repurchase agreements ("Repos") are classified as "Financial assets at fair value difference through profit or loss", "Available-for-sale securities" and "Held-to-maturity securities" in the balance sheet according to the investment purposes and measured according to the portfolio of the Group to which they belong. Funds obtained under repurchase agreements are accounted under "Funds provided under repurchase agreements" in liability accounts and differences between the sale and repurchase prices determined by these repurchase agreements are accrued evenly over the life of the repurchase agreement using the "Effective yield method."

Funds given against securities purchased under agreements to resell ("Reverse repos") are accounted under "Receivables from reverse repurchase agreements" in the balance sheet. The difference between the purchase and resell price determined by these repurchase agreements is accrued evenly over the life of repurchase agreements using the "Effective yield method". The Group has no securities lending transactions.

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XI. EXPLANATIONS ON PROPERTY AND EQUIPMENT HELD FOR SALE PURPOSE AND RELATED TO DISCONTINUED OPERATIONS:

The Group has no discontinued operations.

Property and equipment held-for-resale purpose consist of tangible assets that were acquired due to non-performing receivables, and are accounted in the financial statements in accordance with the "Communiqué Regarding the Principles and Procedures for the Disposals of Immovables and Commodities Acquired due to Receivables and for Trading of Precious Metal" published in the Official Gazette dated 1 November 2006, No.26333.

XII. EXPLANATIONS ON GOODWILL AND OTHER INTANGIBLE ASSETS:

As of 30 June 2009 and 31 December 2008, the Group has no goodwill.

Intangible assets are measured at cost on initial recognition and any directly attributable costs of setting the asset to work for its intended use are included in the initial measurement. Subsequently, intangible assets are carried at historical costs after the deduction of accumulated depreciation and the provision for value decreases.

Intangibles are amortized over five years (their estimated useful lives) using the straight-line method. The useful life of the asset is determined by assessing the expected useful time of the asset, technical, technological and other kinds of wear and tear and all required maintenance expenses necessary to utilize the economic benefit from the asset.

XIII. EXPLANATIONS ON PROPERTY AND EQUIPMENT:

Property and equipment is measured at its cost when initially recognized and any directly attributable costs of setting the asset in working order for its intended use are included in the initial measurement. Subsequently, property and equipment is carried at cost less accumulated depreciation and provision for value decrease.

Depreciation is calculated over the cost of property and equipment using the straight-line method over estimated useful lives. The estimated useful lives are stated below:

Buildings	50 years
Machinery, furniture, fixtures and vehicles	5 years

The depreciation charge for items remaining in the property and equipment for less than an accounting period at the balance sheet date is calculated in proportion to the period the item will remain in property and equipment.

Where the carrying amount of an asset is greater than its estimated "Recoverable amount", it is written down immediately to its "Recoverable amount" and the provision for the diminution in value is charged to the income statement.

Gains and losses on the disposal of property and equipment are determined by deducting the net book value of the property and equipment from its sales revenue.

Expenditures for the repair and renewal of property and equipment are recognized as expense. The capital expenditures incurred in order to increase the capacity of the tangible asset or to increase the future benefit of the asset are capitalized on the cost of the tangible asset. Capital expenditures include the cost components that increase the useful life, or the capacity of the asset, increase the quality of the product or decrease the costs.

XIV. EXPLANATIONS ON LEASING TRANSACTIONS:

Assets acquired under finance lease agreements are capitalized at the inception of the lease at the "Lower of the fair value of the leased asset or the present value of the lease installments that are going to be paid for the leased asset". Leased assets are included in the property and equipment and depreciation is charged on a straight-line basis over the useful life of the asset. If there is any diminution in value of the leased asset, a "Provision for value

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decrease" is recognized. Liabilities arising from the leasing transactions are included in "Finance lease payables" in the balance sheet. Interest and foreign exchange expenses regarding lease transactions are charged to the income statement.

The Group performs financial leasing operations as a "Lessor" through Ak Finansal Kiralama A.Ş. which is a consolidated subsidiary. The asset subject to the financial leasing is presented in the balance sheet as receivable equal to the net leasing amount. Interest income is recognized over the term of the lease using the net investment method which reflects a constant periodic rate of return and the unearned portion is followed under unearned interest income account.

The Group provides specific provisions for financial lease receivables in accordance with the "Communiqué Regarding the Principles and Procedures for the Provisions Provided for Receivables by Financial Leasing, Factoring and Finance Companies" published in Official Gazette No. 26588, dated 20 July 2007. The Group provides general provisions for non-impaired financial lease receivables.

Transactions regarding operational agreements are accounted on an accrual basis in accordance with the terms of the related contracts.

XV. EXPLANATIONS ON PROVISIONS AND CONTINGENT LIABILITIES:

Provisions and contingent liabilities are accounted in accordance with, "Turkish Accounting Standard for Provisions, Contingent Liabilities and Contingent Assets" ("TAS 37").

Provisions are recognized when the Group has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate of the amount of the obligation can be made. A provision for contingent liabilities arising from past events should be recognized in the same period of occurrence in accordance with the matching principle. When the amount of the obligation cannot be estimated and there is no possibility of an outflow of resources from the Group, it is considered that a "Contingent" liability exists and it is disclosed in the related notes to the financial statements.

XVI. EXPLANATIONS ON CONTINGENT ASSETS:

Contingent assets usually arise from unplanned or other unexpected events that give rise to the possibility of an inflow of economic benefits to the entity. Contingent assets are not recognized in financial statements since this may result in the recognition of income that may never be realized. Contingent assets are disclosed where an inflow of economic benefits is probable. Contingent assets are assessed continually to ensure that developments are appropriately reflected in the financial statements. If it has become virtually certain that an inflow of economic benefits will arise, the asset and the related income are recognized in the financial statements in which the change occurs.

XVII. EXPLANATIONS ON OBLIGATIONS RELATED TO EMPLOYEE RIGHTS:

a. Employment termination benefits and vacation rights:

Obligations related to employment termination and vacation rights are accounted for in accordance with "Turkish Accounting Standard for Employee Rights" ("TAS 19") and are classified under the "Reserve for Employee Rights" account in the balance sheet.

Under the Turkish Labor Law, the Group is required to pay a specific amount to the employees who have retired or whose employment is terminated other than the reasons specified in the Turkish Labor Law. The reserve for employment termination benefits represents the present value of the estimated total reserve for the future probable obligation of the Group arising from this liability.

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b. Retirement rights:

The Bank's personnel are members of the "Akbank T.A.Ş. Personnel Pension Fund Foundation" ("Pension Fund") established in accordance with the Social Security Law numbered 506, article No.20. The financial statements of the Pension Fund have been audited by an independent actuary in accordance with the 38th article of the Insurance Supervisory Law and the "Actuarial Regulation" based on the same article.

Temporary 23rd article paragraph ("the paragraph") 1 of the Banking Law No 5411 published in the Official Gazette No 25983 dated 1 November 2005 envisaged that Banks would transfer their pension funds to the Social Security Institution within three years following the publication date of the Banking Law, and regulated the principles of this transfer. The first paragraph of the related article was rescinded as from the 31 March 2007, the publication date of the decision of the Constitutional Court dated 22 June 2007. The reasoned decree regarding the rescission of the mentioned paragraph was published in the Official Gazette numbered 26731, dated 15 December 2007.

Following the publication of the reasoned decree of the Constitutional Court, Grand National Assembly commenced to work on a new law regarding the transfer of the members of funds to the Social Security Institution; the related articles of the Social Security Law ("New Law") numbered 5754 regarding the transfer of the funds, were ratified by the Grand National Assembly on 17 April 2008 and came into effect following the publication in the Official Gazette numbered 26870, dated 8 May 2008.

The main opposition party appealed to the Constitutional Court for the cancellation of some of the articles of the New Law including transfer of the Funds to the SSI on 19 June 2008. There is no resolution adopted by the Constitution Court related to mentioned issue as of the publication date of the financial statements.

The New Law requires that present value of post-employment benefits at the balance sheet date regarding the members of the fund to be transferred shall be calculated by a commission consisting of the representatives of SSI, Ministry of Finance, Under secretariat of Treasury, Under secretariat of State Planning Organization, BRSA, SDIF and banks and funds, by using technical discount rate of 9,8 percent taking into consideration the transferrable contributions and payments of the funds including any monthly payment differences paid by the funds above the limits within the framework of SSI regulations. The transfer is required by the New Law to be completed in three years beginning from 1 January 2008.

According to the New Law, following the transfer of the members of the fund, the funds and institutions will continue to provide the non-transferrable social benefits and payments which are included in the articles of association of the fund.

In this extent, according to the technical balance sheet report dated 31 December 2008 prepared considering the related articles of the New Law regarding the transferrable benefit obligations and in accordance with TAS 19 for the non-transferrable social benefits and payments which are included in the articles of association and audited within the framework stated in the first paragraph above; the fund has no technical or actual deficit which requires a provision. Since the Bank has no legal right to hold the present value of any economic benefits available in the form of refunds from Pension Fund or reductions in future contributions to Pension Fund, no asset is recognized in the Bank's financial statements.

Additionally, the Bank management is of the opinion that the possible obligation amount to arise during and after the transfer to be made within the framework described above will be at a reasonable level that can be met by the Fund's assets and will not bring any additional burden for the Bank.

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XVIII. EXPLANATIONS ON TAXATION:

a. Current tax:

Turkish Tax Legislation does not permit a parent bank and its subsidiaries to file a consolidated tax return. Therefore, a provision for taxes, as reflected in the consolidated financial statements, has been calculated on a separate-entity basis.

On 21 June 2006, "Corporate Tax Law" No.5520 ("New Tax Law") was published in the Official Gazette, No.26205. Many clauses of the New Tax Law are effective from 1 January 2006. According to the New Tax Law, the corporate tax rate is 20% beginning from 1 January 2006. Corporate tax is calculated on the total income of the Bank after adjusting for certain disallowable expenses, exempt income and other allowances. No further tax is payable unless the profit is distributed.

Dividends paid to non-resident corporations, which have a place of business in Turkey or are resident corporations, are not subject to withholding tax. Otherwise, dividends paid are subject to withholding tax at the rate of 15%. An increase in capital via issuing bonus shares is not considered as profit distribution and thus does not incur withholding tax.

Corporations are required to pay advance corporate tax quarterly at a rate of 20% on their corporate income. Advance tax is declared by the 14th and paid by the 17th day of the second month following each calendar quarter end. Advance tax paid by corporations which is for the current period is credited against the annual corporation tax calculated on their annual corporate income in the following year. Despite the offset, if there is temporary prepaid tax remaining, this balance can be refunded or used to offset any other financial liabilities to the government.

A 75% portion of the capital gains derived from the sale of equity investments and immovable properties held for at least two years is tax exempt, if such gains are added to paid-in capital or held in a special fund account under liability for five years.

Under the Turkish Corporate Tax Law, losses can be carried forward to offset against future taxable income for up to five years. Tax losses cannot be carried back to offset profits from previous periods.

In Turkey, there is no procedure for a final and definitive agreement on tax assessments. Companies file their tax returns until the 25th day of the following fourth month after the closing of the accounting year to which they relate. Tax returns are open for five years from the beginning of the year following the date of filing during which time period the tax authorities have the right to audit tax returns, and the related accounting records on which they are based, and may issue re-assessments based on their findings.

b. Deferred tax:

The Group calculates and accounts for deferred income taxes for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in these financial statements in accordance with "Turkish Accounting Standard for Income Taxes" ("TAS 12") and the related decrees of the BRSA concerning income taxes. In the deferred tax calculation, the enacted tax rate, in accordance with the tax legislation, is used as of the balance sheet date.

Deferred tax liabilities are recognized for all resulting temporary differences whereas deferred tax assets resulting from temporary differences are recognized to the extent that it is probable that future taxable profit will be available against which the deferred tax assets can be utilized.

According to TAS 12, deferred taxes and liabilities resulting from different subsidiaries subject to consolidation are not presented as net; rather they are presented separately as assets and liabilities in the financial statements.

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XIX. EXPLANATIONS ON BORROWINGS:

Trading financial liabilities and derivative instruments are carried at their fair values and other financial liabilities are carried at amortized cost using the effective yield method.

XX. EXPLANATIONS ON ISSUANCE OF SHARE CERTIFICATES:

There is no issuance of share certificates in 2009.

XXI. EXPLANATIONS ON AVALIZED DRAFTS AND ACCEPTANCES:

Avalized drafts and acceptances shown as liabilities against assets are included in the off-balance sheet commitments.

XXII. EXPLANATIONS ON GOVERNMENT GRANTS:

As of 30 June 2009 and 31 December 2008, there is no government grant for the Group.

XXIII. EXPLANATIONS ON SEGMENT REPORTING:

Field of activity is a distinguishable part involved with a single product or service or interrelated products or services activity that are subject to risks and returns that are different from those of other fields of activity. Reporting according to the field of activity is presented in Note IX of Section Four.

XXIV. PROFIT RESERVES AND PROFIT APPROPRIATION:

Retained earnings as per the statutory financial statements other than legal reserves are available for distribution, subject to the legal reserve requirement referred to below.

Under the Turkish Commercial Code, the Group is required to create the following legal reserves from appropriations of earnings, which are available for distribution only in the event of liquidation or losses:

a) First legal reserve, appropriated at the rate of 5%, until the total reserve is equal to 20% of issued and fully paid-in share capital.

b) Second legal reserve, appropriated at the rate of at least 10% of distributions in excess of 5% of issued and fully paid-in share capital, without limit.

According to the Turkish Commercial Code, legal reserves can only be used to compensate accumulated losses and cannot be used for other purposes unless they exceed 50% of paid-in capital.

The Ordinary General Assembly Meeting of the Bank was held on 27 March 2009. In the Ordinary General Assembly, it was decided to distribute a TL360.550 cash dividend over the TL1.704.553 net income from 2008 operations to the Bank's shareholders, Chairman and Members of the Board of Directors. It was also resolved in the General Assembly to transfer TL9.284 to capital reserves, to allocate TL106.283 as legal and TL1.228.436 as extraordinary reserves.

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XXV. EARNINGS PER SHARE:

Earnings per share disclosed in the income statement are calculated by dividing net profit for the year to the weighted average number of shares outstanding during the period concerned.

	Current Period 30 June 2009	Prior Period 30 June 2008
Distributable Net Profit to Common Shares	1.308.648	1.214.778
Average Number of Issued Common Shares (Thousand)	300.000.000	300.000.000
Earnings Per Share (Amounts presented as full TL)	0,00436	0,00405

In Turkey, companies can increase their share capital by making a pro-rata distribution of shares ("Bonus shares") to existing shareholders from retained earnings. For the purpose of earnings per share computations, the weighted average number of shares outstanding during the year has been adjusted in respect of bonus shares issued without a corresponding change in resources by giving them a retroactive effect for the year in which they were issued and for each earlier period.

There is no bonus share issued in 2009 and 2008.

XXVI. RELATED PARTIES

Parties defined in article 49 of the Banking Law No.5411, Bank's senior management, and board members are deemed as related parties. Transactions regarding related parties are presented in Note VI of Section Five.

XXVII. CASH AND CASH EQUIVALENT ASSETS:

For the purposes of the cash flow statement, cash includes cash effectives, cash in transit, purchased cheques and demand deposits including balances with the Central Bank; and cash equivalents include interbank money market placements and time deposits at banks with original maturity periods of less than three months.

XXVIII. RECLASSIFICATIONS:

Comparative figures of 30 June 2008 and 31 December 2008 have been reclassified to conform to changes in presentation in the current period.

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**SECTION FOUR
INFORMATION RELATED TO FINANCIAL POSITION OF THE GROUP**

I. EXPLANATIONS ON CAPITAL ADEQUACY RATIO:

- a.** The Group's and Parent Bank's capital adequacy ratios are 19,03% (31 December 2008: 16,98%) and 20,07% (31 December 2008: 18,20%) respectively. These rates are considerably above the minimum rate specified by the related regulation.
- b.** For the calculation of the capital adequacy ratio, the Group classifies the risk weighted assets and non-cash loans according to the risk weights defined by the regulations and calculates "Total risk weighted assets" which is the sum of "Market risk on securities" and the "Group's currency risk". The following tables present the classifications of "Risk weighted assets of the Group and the Parent Bank" and the calculation of "shareholders' equity" for the capital adequacy ratio calculation.
- c. Information related to consolidated capital adequacy ratio:**

	Risk Weights					
	Consolidated					
	0%	20%	50%	100%	150%	200%
Amount Subject to Credit Risk						
Balance Sheet Items (Net)	41.052.446	4.596.214	-	45.620.672	319.672	4.099
Cash	480.093	408	-	-	-	-
Matured Marketable Securities	-	-	-	-	-	-
The Central Bank of the Republic of Turkey	703.234	-	-	-	-	-
Domestic, Foreign Banks, Foreign Head Offices and Branches	333.835	4.031.919	-	722.177	-	-
Interbank Money Market Placements	-	-	-	-	-	-
Receivables from Reverse Repurchase Transactions	9.065	-	-	-	-	-
Reserve Requirements with the Central Bank of the Republic of Turkey	4.555.961	-	-	-	-	-
Loans	1.399.110	327.314	-	41.855.687	319.672	4.099
Non-Performing Receivables (Net)	-	-	-	-	-	-
Lease Receivables	-	-	-	887.239	-	-
Available-for-sale Financial Assets	13.233.158	128.729	-	211.120	-	-
Held-to-maturity Investments	17.870.938	-	-	-	-	-
Receivables From the Disposal of Assets	-	-	-	-	-	-
Miscellaneous Receivables	33.144	-	-	194.081	-	-
Interest and Income Accruals	2.036.845	107.844	-	591.613	-	-
Investments in Associates, Subsidiaries and Joint Ventures (Business Partnerships) (Net)	-	-	-	3.125	-	-
Fixed Assets	-	-	-	782.968	-	-
Other Assets	397.063	-	-	372.662	-	-
Off Balance Sheet Items	161.369	681.341	-	8.977.386	-	-
Non-cash Loans and Commitments	161.369	342.788	-	8.957.811	-	-
Derivative Financial Instruments	-	338.553	-	19.575	-	-
Non-risk Weighted Accounts	-	-	-	-	-	-
Total Risk Weighted Assets	41.213.815	5.277.555	-	54.598.058	319.672	4.099

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	Risk Weights					
	Parent Bank					
	0%	20%	50%	100%	150%	200%
Amount Subject to Credit Risk						
Balance Sheet Items (Net)	39.297.949	4.009.889	-	41.608.920	319.672	4.099
Cash	480.041	408	-	-	-	-
Matured Marketable Securities	-	-	-	-	-	-
The Central Bank of the Republic of Turkey	703.234	-	-	-	-	-
Domestic, Foreign Banks, Foreign Head Offices and Branches	-	3.620.001	-	693.823	-	-
Interbank Money Market Placements	-	-	-	-	-	-
Receivables from Reverse Repurchase Transactions	-	-	-	-	-	-
Reserve Requirements with the Central Bank of the Republic of Turkey	4.555.961	-	-	-	-	-
Loans	1.168.732	327.314	-	38.279.080	319.672	4.099
Non-Performing Receivables (Net)	-	-	-	-	-	-
Lease Receivables	-	-	-	-	-	-
Available-for-sale Financial Assets	12.098.101	41.799	-	2.694	-	-
Held-to-maturity Investments	17.870.742	-	-	-	-	-
Receivables From the Disposal of Assets	-	-	-	-	-	-
Miscellaneous Receivables	33.144	-	-	93.006	-	-
Interest and Income Accruals	1.997.417	20.367	-	542.084	-	-
Investments in Associates, Subsidiaries and Joint Ventures (Business Partnerships) (Net)	-	-	-	921.668	-	-
Fixed Assets	-	-	-	768.634	-	-
Other Assets	390.577	-	-	307.931	-	-
Off Balance Sheet Items	161.369	592.831	-	9.235.809	-	-
Non-cash Loans and Commitments	161.369	342.788	-	9.216.234	-	-
Derivative Financial Instrument	-	250.043	-	19.575	-	-
Non-risk Weighted Accounts	-	-	-	-	-	-
Total Risk Weighted Assets	39.459.318	4.602.720	-	50.844.729	319.672	4.099

d. Summary information related to consolidated capital adequacy ratio:

	Parent Bank		Consolidated	
	Current Period 30 June 2009	Prior Period 31 December 2008	Current Period 30 June 2009	Prior Period 31 December 2008
Amount Subject to Credit Risk ("ASCR")	52.252.979	54.171.348	56.141.275	59.077.025
Amount Subject to Market Risk ("ASMR")	1.858.900	1.304.663	1.980.388	1.656.663
Amount Subject to Operational Risk ("ASOR")	8.339.697	7.450.782	8.621.035	7.672.195
Shareholders' Equity	12.532.210	11.451.555	12.702.698	11.614.250
Shareholders' Equity/(ASCR+ASMR+ASOR) *100	20,07	18,20	19,03	16,98

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e. Information about consolidated shareholders' equity items:

	Current Period	Prior Period
	30 June	31 December
	2009	2008
CORE CAPITAL		
Paid-in capital	3.000.000	3.000.000
Nominal Capital	3.000.000	3.000.000
Capital Commitments (-)	-	-
Inflation Adjustment to Share Capital	1.905.892	1.905.892
Share Premium	1.700.000	1.700.000
Share Cancellation Profits	-	-
Legal Reserves	796.720	685.762
First Legal Reserve (Turkish Commercial Code 466/1)	513.450	423.547
Second Legal Reserve (Turkish Commercial Code 466/2)	283.270	262.215
Other Legal Reserves per Special Legislation	-	-
Status Reserves	-	-
Extraordinary Reserves	3.729.487	2.461.268
Reserves Allocated by the General Assembly	3.695.297	2.432.640
Retained Earnings	-	-
Accumulated Loss	-	-
Foreign Currency Share Capital Exchange Difference (*)	34.190	28.628
Inflation Adjustment to Legal Reserves, Status Reserves and Extraordinary Reserves	-	-
Profit	1.372.320	1.807.121
Net Income for the Period	1.308.648	1.782.224
Prior Period Profit	63.672	24.897
Provisions for Possible Risks up to 25% of Core Capital	-	-
Profit on Disposal of Associates, Subsidiaries and Immovables to be Transferred to Share Capital	17.309	8.025
Primary Subordinated Loans up to 15% of Core Capital.	-	-
Minority Rights	226	231
Uncovered Portion of Loss with Reserves (-)	-	-
Net Current Period Loss	-	-
Prior Period Loss	-	-
Leasehold Improvements (-)	-	-
Prepaid Expenses (-)**	217.245	248.615
Intangible Assets (-)**	47.738	36.873
Deferred Tax Asset Amount Exceeding 10% of Core Capital (-)	-	-
Limit Exceeding Amount Regarding the Third Clause of the Article 56 of the Law (-)	-	-
Consolidation Goodwill (net)	-	-
Total Core Capital	12.256.971	11.568.299
SUPPLEMENTARY CAPITAL		
General Provisions	421.275	462.171
45% of the Movables Revaluation Fund	-	-
45% of the Immovables Revaluation Fund	-	-
Bonus Shares of Investment in Associates, Subsidiaries and Joint Ventures	-	-
Primary Subordinated Loans That are not Considered in the Calculation of Core Capital	-	-
Secondary Subordinated Loans	-	-
45% Of Marketable Securities Valuation Fund	38.416	(122.501)
From Investments in Associates And Subsidiaries	(1.948)	(6.046)
From Available-for-Sale Financial Assets	40.364	(116.455)

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Inflation Adjustment to Capital Reserve, Profit Reserve and Prior Years' Income or Loss (Except Inflation Adjustment to Legal Reserves, Status Reserves and Extraordinary Reserves)	-	-
Minority Rights	-	-
Total Supplementary Capital	459.691	339.670
TIER III CAPITAL (Minority Rights included, if exists)	-	-
CAPITAL	12.716.662	11.907.969
DEDUCTIONS FROM THE CAPITAL	13.964	293.719
Shares in Unconsolidated Banks and Financial Institutions	12.329	8.231
The Secondary Subordinated Loans Extended to Banks, Financial Institutions (Domestic or Foreign) or Significant Shareholders of the Bank and the Debt Instruments That Have Primary or Secondary Subordinated Loan Nature Purchased from Them	-	-
Shares of Banks and Financial Institutions that Equity Method Applied but Assets and Liabilities are not Consolidated	-	-
Loans Extended as Contradictory to the Articles 50 And 51 of The Law	-	-
Excess of 50% of the Bank's Immovables' Total Net Book Value and Net Book Value of Immovables Obtained Against Bank's Receivables that Must be Disposed According to Article 57 of the Banking Law which Could not be Disposed Although Five Years Have Passed Since the Acquisition Date	1.635	-
Other	-	-
Total Shareholders' Equity	12.702.698	11.614.250

(* Effective part of the value differences due from exchange rates, of financial liabilities that are used for hedging the net investment risk abroad explained in note II of section Three is included.

(**) In accordance with the Temporary Article 1 of "Regulation Related to Shareholder's Equity of Banks" published in the Official Gazette No.26333 dated 1 November 2006, prepaid expenses and intangible assets are deducted from Core Capital beginning from 1 January 2009.

II. EXPLANATIONS ON CREDIT RISK :

- a.** Credit risk is the risk that the counterparties may be unable to meet the terms of their agreements. This risk is monitored by reference to credit risk ratings and managed by limiting the aggregate risk to any individual counterparty, group of companies and industry. Credit risks are determined for each individual customer, enterprise, business group and risk groups separately. While determining credit risk, criteria such as the customers' financial strength, commercial capacities, sectors, geographic areas and capital structure are evaluated. Analyses of the financial position of the customers are based on the statements of account and other information in accordance with the related legislation. Previously determined credit limits are constantly revised according to changing conditions. The type and amount of collateral and guarantees to be obtained are specified on a customer basis during the determination of credit limits.

During loan extensions, limits determined on a customer and product basis are essentially followed up; information on risk and limits information is closely monitored.

- b.** The Group's banking activities in foreign countries and credit transactions do not constitute an important risk in terms of the related countries' economic conditions and activities of customers and companies.
- c.** The Group provided a general provision amounting to TL421.275 (31 December 2008: TL462.171).

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III. EXPLANATIONS ON MARKET RISK:

Companies are exposed to market risk, due to the movements in exchange rates, interest rates and market prices of stocks. The Bank believes that exchange risk and interest rate risk are the two most important components constituting the market risk. Market risk is measured using two separate methods, which are the "inherent model" and "standard method".

According to the "inherent model", market risk is measured with the Value at Risk (VaR) approach. In VaR calculations, variance, covariance, historical comparison and Monte Carlo simulation methods are used. The software used can perform calculations with an advanced yield curve and volatility models. The VaR model is based on the assumptions of a 99% confidence interval and 10 days retention period. VaR analyses are reported to senior management, and they are also used as risk parameters for the bond portfolio, and as a limit management instrument. Limits are revised steadily according to the market conditions and the application of specified limits is subjected to authority restrictions, thereby increasing the control efficiency. VaR analyses are supported with scenario analyses and stress tests, and take into consideration the effects of low-probability events which have a significant impact and market fluctuations. Retrospective tests of the model outputs are performed regularly.

According to the "standard method", market risk is measured on securities portfolio basis in a way that includes the Group's exchange risk daily and weekly according to the standard method, and reported to the senior management.

The table below indicates the details of the calculation of market risk as of 30 June 2009 according to "Market Risk Measurement Standard Method", pursuant to part 3 related to the "Calculation of the Amount basis to Market Risk", of the "Communiqué on the Measurement and Assessment of Capital Adequacy of the Banks", published in the Official Gazette dated 1 November 2006 No. 26333.

a. Information on Market Risk:

	Balance
(I) Capital to be Employed for General Market Risk - Standard Method	133.312
(II) Capital to be Employed for Specific Risk - Standard Method	4.304
(III) Capital to be Employed for Currency Risk - Standard Method	20.815
(IV) Capital to be Employed for Commodity Risk - Standard Method	-
(V) Capital to be Employed for Exchange Risk - Standard Method	-
(VI) Capital to be Employed for Market Risk Due to Options - Standard Method	-
(VII) Total Capital to be Employed for Market Risk for Banks Applying Risk Measurement Model	-
(VIII) Total Capital to be Employed for Market Risk (I+II+III+IV+V+VI)	158.431(*)
(IX) Amount Subject to Market Risk (12,5xVIII) or (12,5xVII)	1.980.388(*)

(*) Of the "Amount subject to market risk", only TL158.431 (8% of TL1.980.388) is used in the calculation of the market risk related to the capital adequacy ratio which is given in Note I of Section Four. TL158.431 is the minimum amount of capital that can mitigate the mentioned risk.

IV. EXPLANATIONS ON OPERATIONAL RISK:

The "Basic indicator method" is used in the operational risk calculation of the Group. The amount subject to the operational risk is calculated through the use of the gross income of the Group in 2008, 2007, and 2006 in accordance to the "Calculation of the Operational Risk" applicable from 1 June 2007, which is the 4th part of the "Regulation Regarding Measurement and Evaluation of the Bank's Capital Adequacy Ratio" published in the Official Gazette No.26333 dated 1 November 2006. In the scope of "Capital adequacy ratio" stated in Note I of this section, amount subject to operational risk is TL8.621.035; capital liability of operational risk is TL689.683.

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V. EXPLANATIONS ON CURRENCY RISK:

The difference between the Group's foreign currency denominated and foreign currency indexed assets and liabilities is defined as the "Net Foreign Currency Position" and is the basis of currency risk. Foreign currency denominated assets and liabilities, together with purchase and sale commitments, give rise to foreign exchange exposure. The Bank keeps the foreign exchange exposure amount within the limits set by the EMRC. The Board, taking into account the recommendations by the EMRC, sets a limit for the size of a foreign exchange exposure, which is closely monitored by ALCO. Those limits are individually determined and followed for both the net overall foreign currency position and for the foreign exchange exposure. Derivative financial instruments like forward foreign exchange contracts and currency swaps are used as tools for foreign exchange exposure management.

The Parent Bank's foreign exchange bid rates as of the date of the financial statements and for the last five days prior to that date are presented below:

	USD	Euro	Yen
Balance Sheet Evaluation Rate	TL1,5247	TL2,1523	TL1,5935
1.Day bid rate	TL1,4800	TL2,0756	TL1,5520
2.Day bid rate	TL1,4900	TL2,0905	TL1,5540
3.Day bid rate	TL1,4900	TL2,0805	TL1,5492
4.Day bid rate	TL1,5000	TL2,1128	TL1,5704
5.Day bid rate	TL1,5000	TL2,0772	TL1,5766

The simple arithmetic average of the Parent Bank's foreign exchange bid rates for the last thirty days preceding the balance sheet date for major foreign currencies are presented in the table below:

USD	: TL1,4798
Euro	: TL2,0700
Yen	: TL1,5389

As of 31 December 2008;

	USD	Euro	Yen
Balance Sheet Evaluation Rate	TL1,5218	TL2,1333	TL1,6843

Information related to Group's Currency Risk: (Thousand TL)

The table below summarizes the Group's exposure to foreign currency exchange rate risk, categorized by currency. Foreign currencies indexed assets, classified as Turkish lira assets according to the Uniform Chart of Accounts are considered as foreign currency assets for the calculation of Net Foreign Currency Position. In accordance with the "Communiqué on Calculation of Foreign Currency Net Position/Capital Standard Ratio by banks in stand-alone and consolidated basis"; derivative financial assets and liabilities, prepaid expenses, general loan loss provision, deferred tax liabilities, hedging derivative financial assets and liabilities and shareholders' equity are excluded in the currency risk calculation. Therefore, there exists differences between the amounts of foreign currency denominated assets and liabilities demonstrated on the table below and the amounts on the balance sheet. The Banks' real position, both in financial and economic terms, is presented in the table below.

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Current Period – 30 June 2009	EURO	USD	Yen	Other FC(*)	Total
Assets					
Cash Equivalents and Central Bank	2.144.028	74.975	133	21.622	2.240.758
Banks	1.476.875	2.956.305	3.188	457.450	4.893.818
Financial Assets at Fair Value through Profit or Loss (Net)	4.357	64.490	-	-	68.847
Interbank Money Market Placements	-	-	-	-	-
Available-for-sale Financial Assets (Net)	1.436.045	523.629	-	-	1.959.674
Loans	6.497.081	14.218.336	108.620	50.002	20.874.039
Investments in Associates, Subsidiaries and Joint Ventures	34	-	-	2	36
Held-to-maturity Investments (Net)	1.610.689	4.526.337	-	-	6.137.026
Hedging Derivative Financial Assets	-	-	-	-	-
Tangible Assets (Net)	4.328	2.638	-	99	7.065
Intangible Assets (Net)	69	-	-	-	69
Other Assets	495.439	359.192	3.362	3.378	861.371
Total Assets	13.668.945	22.725.902	115.303	532.553	37.042.703
Liabilities					
Bank Deposit	828.717	3.031.671	38	100.948	3.961.374
Foreign Currency Deposits	10.245.378	11.549.432	6.309	949.816	22.750.935
Funds from Interbank Money Market	172.494	-	-	-	172.494
Borrowings	4.023.566	5.597.402	50.750	26.828	9.698.546
Issued Marketable Securities (Net)	-	-	-	-	-
Miscellaneous Payables	22.881	14.640	31	5.507	43.059
Hedging Derivative Financial Liabilities	-	-	-	-	-
Other Liabilities	98.768	131.795	271	11.162	241.996
Total Liabilities	15.391.804	20.324.940	57.399	1.094.261	36.868.404
Net on Balance Sheet Position	(1.722.859)	2.400.962	57.904	(561.708)	174.299
Net off-Balance Sheet Position (**)	1.891.566	(2.460.899)	(5.657)	579.714	4.724
Financial Derivative Assets	3.287.466	3.073.802	-	606.363	6.967.631
Financial Derivative Liabilities	1.395.900	5.534.701	5.657	26.649	6.962.907
Non-cash Loans	1.397.118	2.774.705	142.739	66.572	4.381.134
Prior Period - 31 December 2008					
Total Assets	15.707.891	25.177.690	30.496	293.326	41.209.403
Total Liabilities	18.101.476	22.022.193	27.544	1.097.407	41.248.620
Net on-Balance Sheet Position	(2.393.585)	3.155.497	2.952	(804.081)	(39.217)
Net off-Balance Sheet Position (**)	2.105.851	(2.921.029)	(3.115)	844.758	26.465
Financial Derivative Assets	3.567.985	2.912.346	4.211	888.362	7.372.904
Financial Derivative Liabilities	1.462.134	5.833.375	7.326	43.604	7.346.439
Non-cash Loans	1.235.621	2.317.765	227.808	65.112	3.846.306

(*) Of the "Other FC" total assets amounting to TL532.553 (31 December 2008: TL293.326), TL458.228 is in English Pounds (31 December 2008: TL162.172), and TL25.694 in Swiss Francs (31 December 2008: TL30.694). Of the total liabilities amounting to TL1.094.261 (31 December 2008: TL1.097.407) TL851.892 is in English Pounds (31 December 2008: TL888.423) and TL72.956 is in Swiss Francs (31 December 2008: TL61.907).

(**) Presents the net balance of receivables and payables from derivative transactions. Foreign Exchange spot dealings shown under "Asset purchase commitments" in the financial statements are included in the net off-balance sheet position.

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VI. EXPLANATIONS ON INTEREST RATE RISK:

"Interest rate risk" can be defined as the impact of interest rate changes on interest-sensitive assets and liabilities of the Group. The EMRC sets limits for the interest rate sensitivity of assets and liabilities and the sensitivity is closely monitored and reported weekly. In the case of high market fluctuations, daily reporting and analyses on transaction bases are made.

The Group manages the interest rate risk on a portfolio basis and tries to minimize the risk effect on the profitability, financial exposure and cash flows by applying different strategies. Basic methods such as using fixed or floating interest rates for different portfolios and maturities, setting the fixed margin in floating rates, or varying the rates for the short- or long-term positions are applied actively.

a. Interest rate sensitivity of assets, liabilities and off-balance sheet items based on repricing dates:

Current Period – 30 June 2009	Up to 1 Month	1 – 3 Months	3 – 12 Months	1 – 5 Years	5 Years and Over	Non Interest Bearing	Total
Assets							
Cash Equivalents and Central Bank Banks	3.217.482	-	-	-	-	2.553.534	5.771.016
Financial Assets at Fair Value Through Profit or Loss (Net)	3.555.122	137.635	1.029	-	-	1.394.723	5.088.509
Interbank Money Market Placements	67.431	39.254	87.880	60.720	49.321	2.835	307.441
Available-for-sale Financial Assets (Net)	9.065	-	-	-	-	-	9.065
Loans	953.593	2.396.613	5.126.599	5.201.581	633.692	45.546	14.357.624
Held-to-maturity Investments (Net)	17.625.645	7.396.270	12.988.558	5.643.294	816.747	-	44.470.514
Other Assets	1.397.032	6.293.390	8.978.599	1.259.116	1.152.586	-	19.080.723
	220.724	76.120	215.779	424.594	89.163	1.760.778	2.787.158
Total Assets	27.046.094	16.339.282	27.398.444	12.589.305	2.741.509	5.757.416	91.872.050
Liabilities							
Bank Deposits	3.721.662	773.657	44.867	-	-	289.764	4.829.950
Other Deposits	33.808.722	5.469.277	2.778.130	517.470	57.237	7.957.274	50.588.110
Funds from Interbank Money Market	8.511.359	1.729.763	87.405	-	85.088	-	10.413.615
Miscellaneous Payables	29.423	-	-	-	-	1.254.638	1.284.061
Issued Marketable Securities (Net)	-	-	-	-	-	-	-
Borrowings	1.116.454	6.240.561	2.277.226	217.373	-	-	9.851.614
Other Liabilities (*)	128.132	103.508	405.660	76.196	78.697	14.112.507	14.904.700
Total Liabilities	47.315.752	14.316.766	5.593.288	811.039	221.022	23.614.183	91.872.050
Balance Sheet Long Position	-	2.022.516	21.805.156	11.778.266	2.520.487	-	38.126.425
Balance Sheet Short Position	(20.269.658)	-	-	-	-	(17.856.767)	(38.126.425)
Off-balance Sheet Long Position	2.261.240	836.054	950.032	-	-	-	4.047.326
Off-balance Sheet Short Position	-	-	-	(3.335.933)	(566.303)	-	(3.902.236)
Total Position	(18.008.418)	2.858.570	22.755.188	8.442.333	1.954.184	(17.856.767)	145.090

(*) Shareholders' equity is presented under "Other liabilities" item in "Non interest bearing".

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Prior Period - 31 December 2008	Up to 1 Month	1 - 3 Months	3 - 12 Months	1 - 5 Years	5 Years and Over	Non Interest Bearing	Total
Assets							
Cash Equivalents and Central Bank	6.265.872	-	-	-	-	1.417.953	7.683.825
Banks	4.258.340	152.055	-	-	-	1.038.038	5.448.433
Financial Assets at Fair Value Through Profit or Loss (Net)	50.560	21.372	45.125	98.154	18.185	9.756	243.152
Interbank Money Market Placements	1.416	-	-	-	-	-	1.416
Available-for-sale Financial Assets (Net)	213.269	2.626.861	1.870.097	1.709.334	1.098.003	39.098	7.556.662
Loans	16.292.477	10.257.227	15.245.505	6.400.901	847.192	10.461	49.053.763
Held-to-maturity Investments (Net)	497	5.437.192	6.590.550	7.367.220	1.165.303	-	20.560.762
Other Assets	152.992	86.865	226.888	424.019	93.307	1.560.551	2.544.622
Total Assets	27.235.423	18.581.572	23.978.165	15.999.628	3.221.990	4.075.857	93.092.635
Liabilities							
Bank Deposits	3.123.548	334.317	13.749	-	-	376.928	3.848.542
Other Deposits	36.800.616	5.626.963	2.777.492	323.519	59.039	8.139.087	53.726.716
Funds from Interbank Money Market	8.432.300	2.232	220.861	9.244	165.811	-	8.830.448
Miscellaneous Payables	13.871	-	-	-	-	957.252	971.123
Issued Marketable Securities (Net)	-	-	-	-	-	-	-
Borrowings	2.250.709	7.623.406	2.326.078	110.818	-	-	12.311.011
Other Liabilities (*)	130.757	139.455	159.993	72.039	78.653	12.823.898	13.404.795
Total Liabilities	50.751.801	13.726.373	5.498.173	515.620	303.503	22.297.165	93.092.635
Balance Sheet Long Position	-	4.855.199	18.479.992	15.484.008	2.918.487	-	41.737.686
Balance Sheet Short Position	(23.516.378)	-	-	-	-	(18.221.308)	(41.737.686)
Off-balance Sheet Long Position	-	968.583	2.299.436	-	-	-	3.268.019
Off-balance Sheet Short Position	(629.214)	-	-	(1.833.853)	(804.898)	-	(3.267.965)
Total Position	(24.145.592)	5.823.782	20.779.428	13.650.155	2.113.589	(18.221.308)	54

(*)Shareholders' equity is presented under "Other liabilities" item in "Non interest bearing".

b. Effective average interest rates for monetary financial instruments %:

Average interest rates in the above tables are the weighted average rates of the related balance sheet items.

Current Period - 30 June 2009	EURO	USD	Yen	TL
Assets				
Cash Equivalents and Central Bank	%	%	%	%
Banks	-	-	-	7,00
Financial Assets at Fair Value Through Profit or Loss (Net)	0,23	0,24	-	9,37
Interbank Money Market Placements	5,59	6,51	-	14,22
Available-for-sale Financial Assets (Net)	-	-	-	9,23
Loans	4,80	6,26	-	14,19
Held-to-maturity Investments (Net)	4,88	4,25	4,41	18,37
	5,48	5,10	-	17,85
Liabilities				
Bank Deposits	2,38	2,09	-	9,74
Other Deposits	3,22	2,92	0,07	10,61
Funds from Interbank Money Market	3,66	-	-	9,39
Miscellaneous Payables	-	-	-	-
Issued Marketable Securities (Net)	-	-	-	-
Borrowings	2,16	2,48	1,72	13,89

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Prior Period - 31 December 2008	EURO	USD	Yen	TL
Assets	%	%	%	%
Cash Equivalents and Central Bank	-	-	-	12,00
Banks	1,84	0,16	-	15,91
Financial Assets at Fair Value Through Profit or Loss (Net)	6,58	7,57	-	17,88
Interbank Money Market Placements	-	-	-	15,00
Available-for-sale Financial Assets (Net)	5,81	6,41	-	19,72
Loans	6,76	4,81	4,00	21,76
Held-to-maturity Investments (Net)	7,28	5,41	-	19,33
Liabilities				
Bank Deposits	4,72	4,24	-	15,63
Other Deposits	4,48	4,65	0,05	17,18
Funds from Interbank Money Market	5,15	1,25	-	15,45
Miscellaneous Payables	-	-	-	-
Issued Marketable Securities (Net)	-	-	-	-
Borrowings	3,90	3,63	2,37	16,15

VII. EXPLANATIONS ON LIQUIDITY RISK:

The Bank manages liquidity risk through broad deposit base, strong capital structure and diversified foreign borrowing facilities. The Bank maintains additional resources to provide liquidity when necessary through allocated limits in Central Bank of Turkey, İstanbul Stock Exchange("ISE") Money Market, ISE Settlement and Custody Bank Money Market and other banks, and through liquid marketable securities portfolio. The Bank acts conservative on foreign currency liquidity management and in order to meet liquidity needs completely, maintains adequate reserves.

Short term funding needs are provided by using deposits. The Bank's broad deposit base and high ratio of core deposit enable long-term funding. Long-term placements can be provided by means of long-term foreign funds.

In accordance with the "Communiqué on the Measurement and Assessment of Liquidity of the Banks" published in the Official Gazette dated 1 November 2006 No. 26333, beginning from 1 June 2007 liquidity ratio of the banks on a weekly and monthly basis should not be less than 80% for foreign currency denominated assets and liabilities, and for total assets and liabilities it should not be less than 100%. Liquidity ratios as of 2008 and the first half of 2009 are presented below:

30 June 2009	First Maturity Tranche (Weekly)		Second Maturity Tranche (Monthly)	
	FC	FC+TL	FC	FC+TL
Average (%)	284,2	230,8	129,1	141,7
Maximum (%)	330,1	256,5	154,5	157,8
Minimum (%)	241,0	206,2	107,2	131,4

31 December 2008	First Maturity Tranche (Weekly)		Second Maturity Tranche (Monthly)	
	FC	FC+TL	FC	FC+TL
Average (%)	320,6	253,9	155,3	149,6
Maximum (%)	637,4	306,9	230,6	174,9
Minimum (%)	204,5	201,5	100,3	130,3

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Breakdown of assets and liabilities according to their outstanding maturities:

Current Period – 30 June 2009	Demand	Up to 1 Month	1 – 3 Months	3 – 12 Months	1 – 5 Years	5 Years and Over	Unallocated (*)	Total
Assets								
Cash Equivalents and Central Bank	5.739.696	31.320	-	-	-	-	-	5.771.016
Banks	1.394.723	3.555.122	137.635	1.029	-	-	-	5.088.509
Financial Assets at Fair Value Through Profit or Loss (Net)	2.835	52.482	33.140	90.249	75.888	52.847	-	307.441
Interbank Money Market Placements	-	9.065	-	-	-	-	-	9.065
Available-for-sale Financial Assets (Net)	45.546	602.353	198	5.124.919	7.950.916	633.692	-	14.357.624
Loans	-	11.079.291	7.171.054	10.195.061	12.600.038	3.425.070	-	44.470.514
Held-to-maturity Investments (Net)	-	596	913.101	8.771.057	8.243.383	1.152.586	-	19.080.723
Other Assets	157.662	467.429	76.696	215.779	648.515	89.163	1.131.914	2.787.158
Total Assets	7.340.462	15.797.658	8.331.824	24.398.094	29.518.740	5.353.358	1.131.914	91.872.050
Liabilities								
Bank Deposits	289.764	3.721.662	773.657	44.867	-	-	-	4.829.950
Other Deposits	7.957.274	33.797.051	5.469.277	2.778.130	518.292	68.086	-	50.588.110
Funds from Interbank Money Market	-	490.709	2.958.836	2.073.122	3.076.769	1.252.178	-	9.851.614
Miscellaneous Payables	-	8.511.359	1.729.763	9.109	62.789	100.595	-	10.413.615
Issued Marketable Securities (Net)	-	-	-	-	-	-	-	-
Borrowings	47.659	695.998	540.404	-	-	-	-	1.284.061
Other Liabilities (**)	63.050	795.670	491.079	136.373	898.647	151.733	12.368.148	14.904.700
Total Liabilities	8.357.747	48.012.449	11.963.016	5.041.601	4.556.497	1.572.592	12.368.148	91.872.050
Net Liquidity Gap	(1.017.285)	(32.214.791)	(3.631.192)	19.356.493	24.962.243	3.780.766	(11.236.234)	-
Prior Period - 31 December 2008								
Total Assets	8.828.019	13.729.633	8.675.858	20.667.591	31.018.926	9.032.225	1.140.383	93.092.635
Total Liabilities	8.611.017	50.133.192	7.977.764	9.486.349	3.840.133	1.713.442	11.330.738	93.092.635
Net Liquidity Gap	217.002	(36.403.559)	698.094	11.181.242	27.178.793	7.318.783	(10.190.355)	-

(*) Assets that are necessary for banking activities and that cannot be liquidated in the short-term, such as fixed and intangible assets, investments, subsidiaries, stationery, pre-paid expenses and loans under follow-up, are classified in this column.

(**) Shareholders' Equity is presented under "Other Liabilities" item in the "Unallocated" column.

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VIII. EXPLANATIONS ON THE ACTIVITIES CARRIED OUT ON BEHALF AND ACCOUNT OF OTHER PERSONS:

The Bank carries out trading, custody, management and consulting services on behalf of customers and on their account. The Bank has no trust transactions.

IX. EXPLANATIONS ON BUSINESS SEGMENTS:

The Group operates in five main business segments including retail banking, corporate and commercial banking, treasury activities, private banking and international banking. These segments have been determined considering customer segments and branch network providing services to customers in accordance with the Group's organisational structure.

The profitability system generating segment information provides profitability information on the basis of account, customer, customer relationship manager, branch, segment and product. This information is made available to the branch and Head Office personnel through a web based management reporting system.

In scope of retail banking, the Group offers a variety of retail services such as deposit accounts, consumer loans, small business loans, credit cards, insurance products and wealth management services. The Group's line of retail banking products and services also includes bank cards, investment funds trading, automatic payment services, foreign currency trading, safe deposit box rentals, cheques, money transfers, investment banking, telephone and internet banking.

Corporate and commercial banking serves financial solutions and banking services to large scale corporate and commercial customers. Among the products and services offered to corporate and commercial customers are Turkish Lira and foreign currency denominated working capital loans, medium-term financing for investments, foreign trade financing, letters of credit and guarantee, foreign currency trading, corporate finance services and cash and deposit management services. In addition, the Group provides timely and permanent solutions for corporate customers' working capital management, delivering cash management services tailored based on customers' requests that include collection and payment services and liquidity and information management. Project finance loans are provided within the context of investment banking activities.

Treasury activities are performed by the Treasury Unit. The Treasury Unit trade in Turkish Lira and foreign currency instruments on a spot and forward basis, and trade in treasury bills, bonds and other domestic securities together with foreign securities with AAA rating. The Marketing Group carries out marketing activities of treasury products and derivative financial products for customers.

Private banking serves the members of the upper-income groups who have expectations for utmost service quality both in banking and investment transactions.

International Banking activities are managed by the International Banking Unit. The Group provides services for foreign trade financing, foreign currency and Turkish Lira clearances, and money transfers through agent financial institutions. The international banking unit serves in fundamental areas such as providing long-term funding opportunities, creating funding facility at lower prices that fully reflect country risk, diversifying funding resources and creating a base of international investors for that purpose.

Other activities include leasing services provided by Ak Finansal Kiralama A.Ş., Ak Yatırım Menkul Değerler A.Ş. and Ak Portföy Yönetim A.Ş. which are the consolidated subsidiaries of the Bank.

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Information on business segments as of 30 June 2009 is presented on the following table:

	Retail Banking	Corporate and Commercial Banking	Treasury	Private Banking	International Banking	Other and Unallocated	Group's Total Activities
Current Period – 30 June 2009							
Operating Income	1.693.309	513.667	1.050.078	50.511	37.817	35.278	3.380.660
Profits from Operating Activities	321.245	342.441	933.352	34.837	34.182	(38.044)	1.628.013
Income from Subsidiaries	-	-	-	-	-	1.236	1.236
Profit before Tax	321.245	342.441	933.352	34.837	34.182	(36.808)	1.629.249
Corporate Tax	-	-	-	-	-	(320.580)	(320.580)
Minority Rights	-	-	-	-	-	(21)	(21)
Net Profit for the Period	321.245	342.441	933.352	34.837	34.182	(357.409)	1.308.648
Segment Assets	19.655.249	28.705.043	38.863.552	296.101	345.937	929.899	88.795.781
Investments in Associates, Subsidiaries and Joint Ventures (Business Partnerships)	-	-	-	-	-	-	15.454
Undistributed Assets	-	-	-	-	-	-	3.060.815
Total Assets	-	-	-	-	-	-	91.872.050
Segment Liabilities	38.882.167	9.819.126	14.246.563	6.194.875	6.967.930	563.215	76.673.876
Undistributed Liabilities	-	-	-	-	-	-	2.830.026
Shareholders' Equity	-	-	-	-	-	-	12.368.148
Total Liabilities	-	-	-	-	-	-	91.872.050
Other Segment Items							
Capital Investment	7.824	502	455	182	1	19.803	28.767
Amortization	(31.859)	(2.793)	(253)	(429)	(107)	(25.457)	(60.898)
Non-cash Other Income-Expense	(249.585)	(429.593)	(70)	(328)	(4)	(12.016)	(691.596)
Restructuring Costs	-	-	-	-	-	-	-

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**SECTION FIVE
INFORMATION AND DISCLOSURES RELATED TO CONSOLIDATED
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I. EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED ASSETS:

a. Information related to cash equivalents and the account of the Central Bank of the Republic of Turkey (the "CBRT"):

1. Information on cash equivalents and the account of the CBRT:

	Current Period 30 June 2009		Prior Period 31 December 2008	
	TL	FC	TL	FC
Cash/Foreign Currency	294.658	182.824	281.541	322.487
The CBRT	3.235.495	2.055.020	4.617.820	2.455.465
Other	105	2.914	-	6.512
Total	3.530.258	2.240.758	4.899.361	2.784.464

2. Information related to the account of the CBRT:

	Current Period 30 June 2009		Prior Period 31 December 2008	
	TL	FC	TL	FC
Demand Unrestricted Account	18.013	685.221	850	806.563
Time Unrestricted Account	-	-	-	-
Time Restricted Account	-	-	-	-
Reserve Requirement	3.217.482	1.369.799	4.616.970	1.648.902
Total	3.235.495	2.055.020	4.617.820	2.455.465

3. Explanation on reserve requirements:

In accordance with "Communiqué Regarding the Reserve Requirements" No. 2005/1 issued by the CBRT, banks operating in Turkey are required to place reserves in the CBRT with a rate of 6% for their TL liabilities and 9% for USD and/or EUR for their foreign currency liabilities. The CBRT makes quarterly interest payments over the TL reserve requirements based on the interest rates set. As of 30 June 2009 the corresponding interest rate for TL is 7%.

b. Information on financial assets at fair value through profit or loss:

1. As of 30 June 2009, financial assets at fair value through profit or loss subject to repo transactions amount to TL(-) (31 December 2008: TL(-)); and those given as collateral/blocked amount to TL3.877 (31 December 2008: TL 7.610).

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2. Positive differences table related to trading derivative financial assets:

	Current Period 30 June 2009		Prior Period 31 December 2008	
	TL	FC	TL	FC
Forward Transactions	7.922	-	18.774	-
Swap Transactions	1.723	100.387	3.517	39.497
Futures Transactions	32.871	1.522	8.512	205
Options	10.680	3.293	93	9.623
Other	-	-	-	-
Total	53.196	105.202	30.896	49.325

c. Information on banks:

1. Information on banks:

	Current Period 30 June 2009		Prior Period 31 December 2008	
	TL	FC	TL	FC
Banks	194.691	4.893.818	212.986	5.235.447
Domestic	183.857	29.759	212.859	339.294
Foreign	10.834	4.864.059	127	4.896.153
Head Quarters and Branches Abroad	-	-	-	-
Total	194.691	4.893.818	212.986	5.235.447

d. Information on available-for-sale financial assets, net values:

1. As of 30 June 2009, available-for-sale financial assets subject to repurchase agreements amount to TL2.907.029 (31 December 2008: TL1.089.370); and those given as collateral/blocked amount to TL194.243 (31 December 2008: TL621.063).

2. Information on available-for-sale financial assets:

	Current Period 30 June 2009	Prior Period 31 December 2008
Debt Securities	14.356.517	7.575.513
Quoted to Stock Exchange	14.097.919	7.324.355
Not Quoted	258.598	251.158
Share Certificates	3.747	3.706
Quoted to Stock Exchange	-	-
Not Quoted	3.747	3.706
Impairment Provision (-)	2.640	22.557
Total	14.357.624	7.556.662

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e. Information related to loans:

1. Information on all types of loans and advances given to shareholders and employees of the Bank:

	Current Period 30 June 2009		Prior Period 31 December 2008	
	Cash	Non-cash	Cash	Non-cash
Direct Loans Granted to Shareholders	-	467	-	15.789
Corporate Shareholders	-	467	-	15.789
Real Person Shareholders	-	-	-	-
Indirect Loans Granted to Shareholders	608.899	795.076	868.632	440.538
Loans Granted to Employees	50.491	-	44.668	-
Total	659.390	795.543	913.300	456.327

2. Information on the first and second group loans and other receivables including loans that have been restructured or rescheduled:

	Standard Loans and Other Receivables		Loans and Other Receivables under Close Monitoring	
	Loans and Other Receivables	Restructured or Rescheduled	Loans and Other Receivables	Restructured or Rescheduled
Non-specialized Loans	41.153.406	-	3.308.140	379
Discount And Purchase Notes	235.467	-	2	-
Export Loans	2.669.266	-	42.068	-
Import Loans	186.073	-	-	-
Loans Granted to Financial Sector	1.725.293	-	-	-
Foreign Loans	1.069.725	-	645	-
Consumer Loans (Including Overdraft Loans)	7.314.750	-	1.303.661	-
Credit Cards	4.708.432	-	419.134	-
Precious Metal Loans	16.826	-	-	-
Other	23.227.574	-	1.542.630	379
Specialized Loans	8.589	-	-	-
Other Receivables	-	-	-	-
Total	41.161.995	-	3.308.140	379

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3. Information on consumer loans, personal credit cards, personnel loans and personnel credit cards:

	Short-term	Medium and Long-term	Total
Consumer Loans-TL	322.465	7.764.842	8.087.307
Mortgage Loans	13.781	4.019.201	4.032.982
Automotive Loans	28.966	723.542	752.508
Consumer Loans	279.718	3.022.099	3.301.817
Other	-	-	-
Consumer Loans- Indexed to FC	4.472	233.504	237.976
Mortgage Loans	3.117	213.948	217.065
Automotive Loans	245	7.079	7.324
Consumer Loans	1.110	12.477	13.587
Other	-	-	-
Consumer Loans-FC	-	-	-
Mortgage Loans	-	-	-
Automotive Loans	-	-	-
Consumer Loans	-	-	-
Other	-	-	-
Consumer Credit Cards-TL	4.819.010	209.561	5.028.571
With Installment	1.764.009	209.561	1.973.570
Without Installment	3.055.001	-	3.055.001
Consumer Credit Cards-FC	4.669	-	4.669
With Installment	2.203	-	2.203
Without Installment	2.466	-	2.466
Personnel Loans-TL	4.995	21.140	26.135
Mortgage Loans	12	1.044	1.056
Automotive Loans	53	662	715
Consumer Loans	4.930	19.434	24.364
Other	-	-	-
Personnel Loans- Indexed to FC	-	647	647
Mortgage Loans	-	381	381
Automotive Loans	-	-	-
Consumer Loans	-	266	266
Other	-	-	-
Personnel Loans-FC	-	-	-
Mortgage Loans	-	-	-
Automotive Loans	-	-	-
Consumer Loans	-	-	-
Other	-	-	-
Personnel Credit Cards-TL	23.379	252	23.631
With Installment	9.810	252	10.062
Without Installment	13.569	-	13.569
Personnel Credit Cards-FC	78	-	78
With Installment	37	-	37
Without Installment	41	-	41
Credit Deposit Account-TL (Real Person)	266.346	-	266.346
Credit Deposit Account-FC (Real Person)	-	-	-
Total Consumer Loans	5.445.414	8.229.946	13.675.360

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4. Information on commercial installment loans and corporate credit cards:

	Short-term	Medium and Long-term	Total
Commercial Installment Loans-TL	373.853	2.134.211	2.508.064
Mortgage Loans	427	439.612	440.039
Automotive Loans	5.541	646.900	652.441
Consumer Loans	365.637	1.013.571	1.379.208
Other	2.248	34.128	36.376
FC Indexed Commercial Installment Loans	13.979	199.878	213.857
Mortgage Loans	56	41.304	41.360
Automotive Loans	108	101.886	101.994
Consumer Loans	12.485	44.333	56.818
Other	1.330	12.355	13.685
Commercial Installment Loans-FC	-	-	-
Mortgage Loans	-	-	-
Automotive Loans	-	-	-
Consumer Loans	-	-	-
Other	-	-	-
Corporate Credit Cards-TL	69.920	554	70.474
With Installment	5.887	48	5.935
Without Installment	64.033	506	64.539
Corporate Credit Cards-FC	143	-	143
With Installment	-	-	-
Without Installment	143	-	143
Credit Deposit Account-TL (Legal Person)	391.498	-	391.498
Credit Deposit Account-FC (Legal person)	-	-	-
Total	849.393	2.334.643	3.184.036

5. Distribution of domestic and foreign loans: Loans are classified according to the locations of the customers.

	Current Period 30 June 2009	Prior Period 31 December 2008
Domestic Loans	43.400.144	47.903.976
Foreign Loans	1.070.370	1.149.787
Total	44.470.514	49.053.763

6. Loans granted to investments in associates and subsidiaries: None.

7. Specific provisions accounted for loans:

	Current Period 30 June 2009	Prior Period 31 December 2008
Loans and Receivables with Limited Collectibility	267.591	567.924
Loans and Receivables with Doubtful Collectibility	849.870	426.171
Uncollectible Loans and Receivables	487.990	144.772
Total	1.605.451	1.138.867

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8. Information on non-performing loans (Net):

8(i). Information on non-performing loans restructured or rescheduled and other receivables:

	III. Group	IV. Group	V. Group
	Loans and Other Receivables with Limited Collectibility	Loans and Other Receivables with Doubtful Collectibility	Uncollectible Loans and Other Receivables
Current Period: 30 June 2009			
(Gross Amounts Before Specific Provisions)	-	-	379
Restructured Loans and Other Receivables	-	-	-
Rescheduled Loans and Other Receivables	-	-	379
Prior Period: 31 December 2008			
(Gross Amounts Before Specific Provisions)	-	-	41
Restructured Loans and Other Receivables	-	-	-
Rescheduled Loans and Other Receivables	-	-	41

8(ii). Information on the movement of total non-performing loans:

	III. Group	IV. Group	V. Group
	Loans and Other Receivables with Limited Collectibility	Loans and Other Receivables with Doubtful Collectibility	Uncollectible Loans and Other Receivables
Prior Period End Balance: 31 December 2008			
Additions (+)	790.290	24.255	3.229
Transfers from Other Categories of Non-performing Loans (+)	-	923.608	381.971
Transfers to Other Categories of Non-Performing Loans (-)	923.608	381.971	-
Collections (-)	166.211	133.689	39.265
Transfers from Non-performing Loans due to Restructuring (-)	-	-	393
Net FC Differences from Subsidiaries Abroad	-	1	-
Write-offs (-)	804	8.505	2.324
Corporate and Commercial Loans	416	5.319	616
Retail Loans	146	792	927
Credit Cards	242	2.394	781
Other	-	-	-
Balance at the End of the Period	267.591	849.870	487.990
Specific Provisions (-)	267.591	849.870	487.990
Net Balance on Balance Sheet Date	-	-	-

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8(iii) Information on non-performing loans granted as foreign currency loans:

	III. Group	IV. Group	V. Group
	Loans and Other Receivables with Limited Collectibility	Loans and Other Receivables with Doubtful Collectibility	Uncollectible Loans and Other Receivables
Current Period: 30 June 2009			
Balance at the End of the Period	6.718	22.977	15.677
Specific Provisions (-)	6.718	22.977	15.677
Net Balance on Balance Sheet	-	-	-
Prior Period: 31 December 2008			
Balance at the End of the Period	19.441	9.345	7.381
Specific Provisions (-)	19.441	9.345	7.381
Net Balance on Balance Sheet Date	-	-	-

8(iv). Breakdown of non-performing loans according to their gross and net values:

	III. Group	IV. Group	V. Group
	Loans and Other Receivables with Limited Collectibility	Loans and Other Receivables with Doubtful Collectibility	Uncollectible Loans and Other Receivables
Current Period (Net): 30 June 2009			
Loans granted to corporate entities and real persons (Gross)	267.591	849.870	487.990
Specific Provisions Amount(-)	267.591	849.870	487.990
Loans granted to corporate entities and real persons (Net)	-	-	-
Banks (Gross)	-	-	-
Specific Provisions Amount (-)	-	-	-
Banks (Net)	-	-	-
Other Loans and Advances (Gross)	-	-	-
Specific Provisions Amount (-)	-	-	-
Other Loans and Advances (Net)	-	-	-
Prior Period (Net): 31 December 2008			
Loans granted to corporate entities and real persons (Gross)	567.924	426.171	144.772
Specific Provisions Amount(-)	567.924	426.171	144.772
Loans granted to corporate entities and real persons (Net)	-	-	-
Banks (Gross)	-	-	-
Specific Provisions Amount (-)	-	-	-
Banks (Net)	-	-	-
Other Loans and Advances (Gross)	-	-	-
Specific Provisions Amount (-)	-	-	-
Other Loans and Advances (Net)	-	-	-

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9. Information on the collection policy of non-performing loans and other receivables:

Non-performing loans and other receivables are collected through legal follow-up and liquidation of collaterals.

10. Information on the write-off policy of the Bank:

Write-off policy of the Bank for receivables under follow up is to retire the receivables from assets in case of verification of the inability of collection through the legal follow-up process.

f. Held-to-maturity investments:

1. Information on financial assets subject to repurchase agreements and those given as collateral/blocked:

	Current Period 30 June 2009		Prior Period 31 December 2008	
	TL	FC	TL	FC
Given as collateral/blocked.	176.357	5.217.094	486.781	4.722.890
Subject to repurchase agreements	7.092.699	-	7.606.647	-
Total	7.269.056	5.217.094	8.093.428	4.722.890

2. Information on Held-to-maturity government debt securities:

	Current Period 30 June 2009	Prior Period 31 December 2008
Government Bonds	19.080.723	20.558.046
Treasury Bills	-	2.716
Other Government Debt Securities	-	-
Total	19.080.723	20.560.762

3. Information on Held-to-maturity investments:

	Current Period 30 June 2009	Prior Period 31 December 2008
Debt Securities	19.080.723	20.560.762
Quoted to Stock Exchange	19.080.723	20.560.762
Not Quoted	-	-
Impairment Provision (-)	-	-
Total	19.080.723	20.560.762

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4. The movement of investment securities held-to-maturity:

	Current Period 30 June 2009	Prior Period 31 December 2008
Beginning Balance	20.560.762	-
Foreign Currency Differences on Monetary Assets	23.082	-
Purchases During Year	4.287	21.184.126
Disposals Through Sales and Redemptions	2.150.321	1.374.137
Impairment Provision (-)	-	-
Change in amortized cost	642.913	750.773
Balance at the End of the Period	19.080.723	20.560.762

The "purchases during year" amount as of 31 December 2008 represents the government debt securities reclassified as held to maturity due to a change in the Bank's intention to hold such securities, which were previously classified under the category of held for trading and available for sale.

g. Information on investments in associates (Net):

1. Non-consolidated associates:

1(i). Reasons of being out of consolidation for non-consolidated associates: On grounds of the materiality principle due to their operating results, asset and shareholder equity sizes, they have been left out of the scope of consolidation.

1(ii). Information about non-consolidated associates:

Title	Address (City / Country)	Bank's share percentage- If different voting percentage (%)	Bank's risk group share percentage (%)
1 Bankalararası Kart Merkezi A.Ş.	Istanbul/Turkey	9,98	9,98
2 Kredi Kayıt Bürosu A.Ş.	Istanbul/Turkey	9,09	9,09

Main financial figures of non-consolidated associates, in the order of the above table:

The financial figures have been obtained from the financial statements dated 30 June 2009. (*)

	Total Assets	Shareholders' Equity	Total Fixed Assets	Interest Income	Income from Marketable Securities Portfolio	Current Period Profit/ Loss	Prior Period Profit/Loss	Fair Value
1	13.753	12.455	5.452	299	-	(833)	1.248	-
2	24.079	18.140	1.981	1.400	-	4.571	2.720	-

(*) Financial statements dated 31 March 2009 have been used for Bankalararası Kart Merkezi A.Ş.

2. Consolidated associates: None.

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h. Information on subsidiaries (Net):

1. Non-consolidated subsidiaries:

1(i). Reasons of being out of consolidation for non-consolidated associates: On grounds of the materiality principle due to their operating results, asset and shareholder equity sizes, they have been left out of the scope of consolidation.

1(ii). Information about non-consolidated subsidiaries:

Title	Address (City / Country)	Bank's share percentage- If different voting percentage (%)	Bank's risk group share percentage (%)
1 Ak Yatırım Ortaklığı A.Ş.	Istanbul/Turkey	65,04	65,04
2 Ak Global Funding B.V.	Rotterdam/Netherlands	100,00	100,00
3 Finsbury Pavement Limited under liquidation (Previously: Sabancı Bank plc.)	London/England	65,00	100,00

Main financial figures of non-consolidated subsidiaries, in the order of the above table:

The amounts below have been obtained from the financial statements dated 31 March 2009.

	Total Assets	Shareholders' Equity	Total Fixed Assets	Interest Income	Income from Marketable Securities Portfolio	Current Period Profit/ Loss	Prior Period Profit/Loss	Fair Value (*)
1	38.066	37.822	2	184	442	13	(5.017)	12.293
2	-	-	-	-	-	-	-	-
3	-	-	-	-	-	-	-	-

(*) Fair values refer to the market values for the companies quoted on the stock exchange.

Operations of Ak Global Funding B.V. have not commenced yet and the Bank's investment in this company is immaterial.

2. Consolidated subsidiaries:

2(i). Information about consolidated subsidiaries:

Title	Address (City / Country)	Bank's Share Percentage-If Different Voting Percentage (%)	Other Shareholder Share Percentage (%)	Consolidation Method
1 Ak Finansal Kiralama A.Ş.	Istanbul/Turkey	99,99	0,01	Full Consolidation
2 Ak Yatırım Menkul Değerler A.Ş.	Istanbul/Turkey	99,80	0,20	Full Consolidation
3 Ak Portföy Yönetimi A.Ş.	Istanbul/Turkey	99,99	0,01	Full Consolidation
4 Akbank N.V.	Amsterdam/Netherlands	100,00	-	Full Consolidation
5 Akbank AG	Frankfurt/Germany	100,00	-	Full Consolidation

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Main financial figures of consolidated subsidiaries, in the order of the above table:

The financial figures have been obtained from the financial statements dated 30 June 2009.

	Total Assets	Shareholders' Equity	Total Fixed Assets	Interest Income	Income from Marketable Securities Portfolio	Current Period Profit/ Loss	Prior Period Profit/Loss	Fair Value (*)
1	1.012.160	180.831	271	54.679	-	16.336	18.352	-
2	302.416	83.445	19.497	11.029	3.554	8.669	6.285	-
3	12.960	11.491	426	1.095	-	4.089	5.756	-
4	5.078.127	830.215	4.064	113.104	29.960	[2.091]	10.441	-
5	2.033.202	501.197	433	47.709	4.728	8.614	14.048	-

(*)Fair values refer to the market values for the companies quoted on the stock exchange.

Although not being the subsidiaries of the Bank, Ak Receivables Corporation and A.R.T.S Ltd. which were established in July 1998 and November 1999 respectively in connection with raising long-term financing, are included in the scope of consolidation using the full consolidation method as "Special Purpose Entities" due to the 100% control of these entities by the Group.

2(ii). Movement schedule for consolidated subsidiaries:

	Current Period 30 June 2009	Prior Period 31 December 2008
Balance at the Beginning of the Period	912.178	746.351
Movements During the Period		
Purchases	-	-
Bonus Shares and Contributions to Capital	-	50.382
Dividends from Current Year Income	-	-
Sales	-	-
Revaluation Increase	-	-
Revaluation/Impairment	-	-
Additions to Consolidation	-	3.592
Increase /decrease due to foreign exchange valuation of foreign subsidiaries	6.365	111.853
Balance at the End of the Period	918.543	912.178
Capital Commitments	-	-
Share Percentage at the End of the Period (%)	-	-

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2(iii). Sectoral information on consolidated financial subsidiaries and the related carrying amounts:

Subsidiaries	Current Period 30 June 2009	Prior Period 31 December 2008
Banks	712.503	706.138
Insurance Companies	-	-
Factoring Companies	-	-
Leasing Companies	121.088	121.088
Finance Companies	-	-
Other Financial Subsidiaries	84.952	84.952

2(iv). Subsidiaries quoted on a stock exchange: None.

2(v). Consolidated subsidiaries disposed within the current period: None.

2(vi). Consolidated subsidiaries purchased within the current period: None.

i. Information on finance lease receivables (Net):

	Current Period 30 June 2009		Prior Period 31 December 2008	
	Gross	Net	Gross	Net
2009	252.621	210.343	439.426	364.901
2010	311.615	252.144	263.624	221.293
2011	195.796	162.052	146.337	123.343
2012	121.233	102.405	80.319	67.270
2013	67.081	56.799	44.355	36.355
2014	131.313	111.719	113.750	95.735
Total	1.079.659	895.462	1.087.811	908.897

j. Information on the Hedging Derivative Financial Assets: None.

k. Information on the investment properties: None.

l. Information on deferred tax asset :

The Group's deferred tax asset as of 30 June 2009 amounts to TL226.530 (31 December 2008: TL123.056). Provisional differences subject to deferred tax calculation result from principally the difference between the book values and tax values of fixed assets and financial assets, and provision for employee rights.

Deferred tax assets and liabilities, which are accounted for the temporary differences arising between applicable accounting policies and valuation principles and tax legislation in the Bank and in consolidated subsidiaries, are presented as net on an individual entity level. As noted in Note XVIII of Section Three, for the purposes of consolidated financial statements deferred taxes arising from different consolidated subsidiaries are presented separately in assets and liabilities. There are no carry forward tax losses that can be used as deductions for the tax calculation for the Group. An explanation on the net deferred tax liability is given in Note II-h-2 of Section Five.

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m. Information on property and equipment held for sale and related to discontinued operations:

	Current Period 30 June 2009	Prior Period 31 December 2008
Cost	4.105	3.958
Accumulated Depreciation (-)	233	308
Net Book Value	3.872	3.650
Opening Balance	3.872	3.650
Additions	162	310
Disposals (-), net	433	-
Depreciation (-)	150	88
Closing Net Book Value	3.451	3.872

n. Information on other assets:

Other assets amount to TL817.371 (31 December 2008: TL645.169) on the balance sheet and do not exceed 10% of the total assets, excluding the off-balance sheet commitments.

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II. EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED LIABILITIES

a. Information on deposits:

1. Information on maturity structure of the deposits:

There are no seven-day notification and accumulative deposits.

1(i). Current Period - 30 June 2009:

	Demand	Up to 1 Month	1 – 3 Months	3 – 6 Months	6 Months – 1 Year	1 Year and Over	Total
Saving Deposits	1.584.518	7.502.345	10.350.435	357.859	181.508	31.185	20.007.850
Foreign Currency Deposits	4.283.367	4.883.513	8.235.205	1.518.766	2.480.966	1.349.118	22.750.935
Residents in Turkey	2.665.818	4.424.703	7.842.057	1.044.002	1.163.435	525.828	17.665.843
Residents Abroad	1.617.549	458.810	393.148	474.764	1.317.531	823.290	5.085.092
Public Sector Deposits	252.671	1.356	763	2.716	209	-	257.715
Commercial Deposits	1.742.240	2.084.408	2.725.057	44.024	4.805	509	6.601.043
Other Institutions Deposits	94.478	82.141	785.243	4.609	3.334	762	970.567
Gold Vault	-	-	-	-	-	-	-
Bank Deposits	289.764	2.185.078	1.957.728	358.031	33.201	6.148	4.829.950
The CBRT	-	-	-	-	-	-	-
Domestic Banks	2.910	781.884	-	-	2.005	-	786.799
Foreign Banks	59.313	1.403.194	1.957.728	358.031	31.196	6.148	3.815.610
Special Finance Institutions	227.541	-	-	-	-	-	227.541
Other	-	-	-	-	-	-	-
Total	8.247.038	16.738.841	24.054.431	2.286.005	2.704.023	1.387.722	55.418.060

1(ii). Prior Period - 31 December 2008:

	Demand	Up to 1 Month	1 – 3 Months	3 – 6 Months	6 Months – 1 Year	1 Year and Over	Total
Saving Deposits	1.375.364	6.565.252	11.684.127	428.466	139.926	32.214	20.225.349
Foreign Currency Deposits	4.527.732	7.904.423	8.393.515	1.308.021	2.158.838	1.321.681	25.614.210
Residents in Turkey	2.595.224	7.187.722	7.808.619	925.572	1.084.790	622.360	20.224.287
Residents Abroad	1.932.508	716.701	584.896	382.449	1.074.048	699.321	5.389.923
Public Sector Deposits	271.309	1.352	137.615	3.109	402	70	413.857
Commercial Deposits	1.862.061	1.595.501	2.779.528	44.030	18.801	693	6.300.614
Other Institutions Deposits	102.621	65.043	990.684	6.350	6.717	1.271	1.172.686
Gold Vault	-	-	-	-	-	-	-
Bank Deposits	376.928	620.375	2.662.988	167.800	20.451	-	3.848.542
The CBRT	-	-	-	-	-	-	-
Domestic Banks	9.282	192.711	-	3.013	1.004	-	206.010
Foreign Banks	65.676	427.664	2.662.988	164.787	19.447	-	3.340.562
Special Finance Institutions	301.970	-	-	-	-	-	301.970
Other	-	-	-	-	-	-	-
Total	8.516.015	16.751.946	26.648.457	1.957.776	2.345.135	1.355.929	57.575.258

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2. Information on saving deposits insurance:

2(i). Information on saving deposits under the guarantee of the saving deposits insurance fund and amounts exceeding the limit of the deposit insurance fund (*):

	Under the Guarantee of Deposit Insurance		Exceeding the Limit of Deposit Insurance	
	Current Period 30 June 2009	Prior Period 31 December 2008	Current Period 30 June 2009	Prior Period 31 December 2008
Saving Deposits	8.900.542	8.680.769	11.107.308	11.544.580
Foreign Currency Saving Deposits	4.028.622	4.111.634	10.088.745	10.021.373
Other Deposits in the Form of Saving Deposits	-	-	-	-
Foreign Branches' Deposits under Foreign Authorities' Insurance	-	-	-	-
Off-shore Banking Regions' Deposits under Foreign Authorities' Insurance	-	-	-	-

(*) The deposit amounts of the consolidated subsidiaries located abroad are subject to local insurance regulations and are not included in the table above.

2(ii). Saving deposits of real persons which are not under the guarantee of saving deposit insurance fund:

	Current Period 30 June 2009	Prior Period 31 December 2008
Foreign Branches' Deposits and other accounts	-	-
Saving Deposits and Other Accounts of Controlling Shareholders and Deposits of their Mother, Father, Spouse, Children in care	-	-
Saving Deposits and Other Accounts of President and Members of Board of Directors, CEO and Vice Presidents and Deposits of their Mother, Father, Spouse, Children in care	652.642	683.039
Saving Deposits and Other Accounts in Scope of the Property Holdings Derived from Crime Defined in Article 282 of Turkish Criminal Law No:5237 dated 26.09.2004	-	-
Saving Deposits in Deposit Bank Which Established in Turkey in Order to Engage in Off-shore Banking Activities Solely	-	7.366

b. Information on trading derivative financial liabilities:

Table of negative differences for trading derivative financial liabilities:

	Current Period 30 June 2009		Prior Period 31 December 2008	
	TL	FC	TL	FC
Forward Transactions	7.772	-	11.849	-
Swap Transactions	58.926	131.061	2.587	79.069
Futures Transactions	14.393	2.024	2.723	205
Options	11.085	3.442	93	9.711
Other	-	-	-	-
Total	92.176	136.527	17.252	88.985

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c. Information on borrowings:

1. Information on banks and other financial institutions:

	Current Period 30 June 2009		Prior Period 31 December 2008	
	TL	FC	TL	FC
Borrowings from the CBRT	-	-	-	-
From Domestic Bank and Institutions	146.997	436.481	146.243	356.843
From Foreign Banks, Institutions and Funds	6.071	9.262.065	74.496	11.733.429
Total	153.068	9.698.546	220.739	12.090.272

2. Information on maturity structure of borrowings:

	Current Period 30 June 2009		Prior Period 31 December 2008	
	TL	FC	TL	FC
Short-term	149.907	4.145.748	213.512	5.537.885
Medium and Long-Term	3.161	5.552.798	7.227	6.552.387
Total	153.068	9.698.546	220.739	12.090.272

The liabilities providing the funding sources of the Group are deposits and borrowings. Deposits are the most important funding source of the Group and the diversification of these deposits by number and type of depositors with a stable structure does not create any risk concentration. The borrowings are composed of funds such as syndicated and securitized borrowings, money market and post finance obtained from different financial institutions with different maturity-interest structures and characteristics. There is no risk concentration in any of the funding sources of the Group.

d. Information on other foreign liabilities:

Other foreign liabilities amount to TL896.433 (31 December 2008: TL747.726) and do not exceed 10% of the total balance sheet excluding off-balance sheet commitments.

e. Information on leasing payables: None

f. Information on negative difference for the hedging derivative financial liabilities:

	Current Period 30 June 2009		Prior Period 31 December 2008	
	TL	FC	TL	FC
Fair value Hedge	-	-	-	-
Cash Flow Hedge	310.213	-	69.854	138.214
Net investment Hedge	-	-	-	-
Total	310.213	-	69.854	138.214

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g. Information on provisions:

1. Information on general provisions:

	Current Period 30 June 2009	Prior Period 31 December 2008
General Provisions	421.275	462.171
Provisions for Group I. Loans and Receivables	269.308	312.939
Provisions for Group II. Loans and Receivables	58.605	66.314
Provisions for Non-Cash Loans	44.778	38.609
Other	48.584	44.309

2. Information on reserve for employment termination benefits:

Under the Turkish Labor Law, the Group is required to pay termination benefits to each employee who has completed at least one year of service and whose employment is terminated without due cause, is called up for military service, dies or who retires after completing 25 years of service (20 years for women) and achieves the retirement age (58 for women and 60 for men). Since the legislation was changed on 23 May 2002, there are certain transitional provisions relating to length of service prior to retirement.

The amount payable consists of one month's salary limited to a maximum of TL2.365,16 in full TL amount (31 December 2008: TL2.173,18) for each year of service. The liability is not funded, as there is no funding requirement.

The reserve has been calculated by estimating the present value of the future probable obligation of the Group arising from the retirement of its employees. TAS 19 requires actuarial valuation methods to be developed to estimate the enterprise's obligation for such benefits. Accordingly, the following actuarial assumptions were used in the calculation of the total liability:

	Current Period 30 June 2009	Prior Period 31 December 2008
Discount Rate (%)	6,26	6,26
Rate for the Probability of Retirement (%)	0,92	0,92

The principal actuarial assumption is that the current maximum liability will increase in line with inflation. Thus, the discount rate applied represents the expected real rate after adjusting for the effects of future inflation. As the maximum liability is revised semi-annually, the maximum amount of TL2.365,16 (1 January 2009: TL2.260,05) effective from 1 July 2009 has been taken into consideration in calculating the reserve for employee termination benefits.

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Movements in the reserve for employment termination benefits during the period are as follows:

	Current Period 30 June 2009	Prior Period 31 December 2008
Balance at the Beginning of the Period	27.631	38.401
Provisions Recognized During the Period	6.803	13.326
Paid During the Period	(4.560)	(24.096)
Balance at the End of the Period	29.874	27.631

As of 30 June 2009, the Group has accounted a provision for unused vacation rights amounting to TL28.019 (31 December 2008: TL25.701).

3. Information on provisions related with foreign currency difference of foreign indexed loans:

As of 30 June 2009, the provision related to foreign currency difference of foreign indexed loans amounts to TL6.400 (31 December 2008: TL1.099), which is offset with the balance of foreign currency indexed loans in these financial statements.

4. Information on specific provisions for non-cash loans that are non-funded and non-transformed into cash:

Provision for non-cash loans that are non-funded and non-transformed into cash as of 30 June 2009 is amounting to TL95.296 (31 December 2008: TL63.584).

5. Information on other provisions:

5 (i). Information on general provisions for possible risks: None.

5 (ii). Information on provisions for banking services promotion:

The Group has provisions for credit cards and banking services promotion applications amounting to TL72.033 (31 December 2008: TL71.020).

h. Explanations on tax liability :

1. Explanations on tax liability:

Tax calculations of the Group are explained in Note XVIII of Section Three. As of 30 June 2009, the tax liability after the deduction of temporary taxes paid is TL263.013 (31 December 2008: TL67.264).

1(i). Information on taxes payable:

	Current Period 30 June 2009	Prior Period 31 December 2008
Corporate Taxes Payable	263.013	67.264
Taxation on Marketable Securities	72.235	134.032
Property Tax	682	593
Banking Insurance Transaction Tax (BITT)	29.541	38.936
Foreign Exchange Transaction Tax	-	-
Value Added Tax Payable	1.470	2.834
Other	25.835	19.275
Total	392.776	262.934

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1(ii). Information on premium payables:

	Current Period 30 June 2009	Prior Period 31 December 2008
Social Security Premiums - Employee	308	152
Social Security Premiums - Employer	52	130
Bank Social Aid Pension Fund Premium- Employee	3	3
Bank Social Aid Pension Fund Premium - Employer	161	160
Pension Fund Membership Fees and Provisions - Employee	-	-
Pension Fund Membership Fees and Provisions - Employer	-	-
Unemployment Insurance - Employee	517	476
Unemployment Insurance - Employer	1.018	912
Other	11	-
Total	2.070	1.833

2. Information on deferred tax liability:

As of 30 June 2009, the deferred tax liability of the Group amounts to TL46.621 (31 December 2008: TL42.436).
An explanation about the net deferred tax asset is given in Note I-l of Section Five.

i. Information on shareholders' equity:

1. Presentation of paid-in capital:

	Current Period 30 June 2009	Prior Period 31 December 2008
Common Stock	3.000.000	3.000.000
Preferred Stock	-	-

2. Amount of paid-in-capital, explanations as to whether the registered share capital system is applied, if so, the amount of registered share capital ceiling:

Capital System	Paid-in capital	Ceiling
Registered Share Capital	3.000.000	5.000.000

3. Information on the share capital increases during the period and their sources: None.

4. Information on share capital increases from capital reserves during the current period: None.

5. Information on capital commitments, the purpose and the sources until the end of the fiscal year and the subsequent interim period: None.

6. The effects of anticipations based on the financial figures for prior periods regarding the Group's income, profitability and liquidity, and the anticipations regarding the uncertainty of these indicators on the shareholders' equity:

The Group has been continuing its operations with high profitability and has been retaining most of its net profit in the equity, either by increasing its capital or transferring it into reserves. On the other hand, only a small part of the equity is allocated to associates and subsidiaries and fixed assets, thus giving a chance for considerably high free capital which provides funds for liquid and high interest bearing assets. Considering all these factors, the Group's shareholders' equity is getting steadily stronger.

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7. Information on privileges given to shares representing the capital: None.

j. Information on marketable securities value increase fund:

	Current Period 30 June 2009		Prior Period 31 December 2008	
	TL	FC	TL	FC
From Investments in Associates, Subsidiaries, and Joint Ventures	(1.948)	-	(6.046)	-
Valuation Difference	203.051	(51.009)	54.981	(141.196)
Foreign Currency Differences	-	-	-	-
Total	201.103	(51.009)	48.935	(141.196)

The part of value increase fund related to foreign currency marketable securities is the difference between the fair values and amortized costs, calculated in accordance with the "Effective yield method" of government bonds classified as "Available-for-sale financial assets".

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III. EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED INCOME STATEMENT

a. Information on interest income:

1. Information on interest income on loans: (*)

	Current Period 30 June 2009		Prior Period 30 June 2008	
	TL	FC	TL	FC
Short-term Loans	1.246.058	106.544	1.429.660	78.005
Medium and Long-term Loans	987.641	451.197	1.034.064	385.169
Interest on Loans Under Follow-Up	14.365	407	24.664	129
Premiums Received from the Resource Utilization Support Fund	-	-	-	-
Total	2.248.064	558.148	2.488.388	463.303

(*) Fee and commission income from cash loans is included.

2. Information on interest income on banks:

	Current Period 30 June 2009		Prior Period 30 June 2008	
	TL	FC	TL	FC
From the CBRT	71.124	-	90.768	3.808
From Domestic Banks	9.107	616	40	124
From Foreign Banks	16	12.165	694	42.160
Headquarters and Branches Abroad	-	-	-	-
Total	80.247	12.781	91.502	46.092

3. Information on interest income on marketable securities:

	Current Period 30 June 2009		Prior Period 30 June 2008	
	TL	FC	TL	FC
From Trading Financial Assets	10.408	3.475	19.991	87.424
From Financial Assets at Fair Value through Profit or Loss	-	-	-	-
From Available-for-sale Financial Assets	615.486	63.101	1.402.982	120.821
From Held-to-Maturity Investments	1.162.990	174.578	-	-
Total	1.788.884	241.154	1.422.973	208.245

4. Information on interest income received from associates and subsidiaries: None.

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b. Information on interest expense:

1. Information on interest expense on borrowings: (*)

	Current Period 30 June 2009		Prior Period 30 June 2008	
	TL	FC	TL	FC
Banks	23.650	172.070	20.185	249.199
The CBRT	-	-	-	-
Domestic Banks	20.582	676	14.898	674
Foreign Banks	3.068	171.394	5.287	248.525
Headquarters and Branches Abroad	-	-	-	-
Other Institutions	-	2.122	-	1.882
Total	23.650	174.192	20.185	251.081

(*) Fee and commission income from cash loans is included.

2. Information on interest expense given to associates and subsidiaries :

	Current Period 30 June 2009	Prior Period 30 June 2008
To Associates and Subsidiaries	-	1.148

3. Maturity structure of the interest expense on deposits :

There are no deposits with seven-day notification and accumulative deposits.

	Time Deposit						Total
	Demand Deposits	Up to 1 Month	Up to 3 Months	Up to 6 Months	Up to 1 Year	1 Year and Over	
TL							
Bank Deposits	-	13.753	43.714	8.342	355	-	66.164
Saving Deposits	67	475.691	679.520	27.035	10.395	2.246	1.194.954
Public Sector Deposits	1	58	67	220	1	-	347
Commercial Deposits	5.043	104.069	128.107	2.588	1.069	32	240.908
Other Deposits	635	5.644	86.113	272	-	357	93.021
Total	5.746	599.215	937.521	38.457	11.820	2.635	1.595.394
FC							
Foreign Currency Deposits	1.682	100.456	161.043	31.729	63.835	39.158	397.903
Bank Deposits	-	13.958	24.043	2.974	232	28	41.235
Gold Vault	-	-	-	-	-	-	-
Total	1.682	114.414	185.086	34.703	64.067	39.186	439.138
Grand Total	7.428	713.629	1.122.607	73.160	75.887	41.821	2.034.532

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c. Information on trading profit/loss (Net):

	Current Period 30 June 2009	Prior Period 30 June 2008
Profit	18.057.466	8.526.125
Income from Capital Market Transactions	121.477	65.285
From Derivative Financial Transactions	105.049	325.821
Foreign Exchange Gains	17.830.940	8.135.019
Loss (-)	17.986.355	8.364.271
Loss from Capital Market Transactions	11.696	15.378
From Derivative Financial Transactions	165.240	379.290
Foreign Exchange Loss	17.809.419	7.969.603
Total (Net)	71.111	161.854

The net profit amount resulting from the foreign exchange differences related to derivative financial transactions is TL32.523 (30 June 2008: [-] TL98.824).

d. Explanations on other operating income:

There is no income stemming from extraordinary figures in other operating income.

e. Provision expenses related to loans and other receivables of the Group:

	Current Period 30 June 2009	Prior Period 30 June 2008
Specific Provisions for Loans and Other Receivables	678.208	428.654
III. Group Loans and Receivables	650.724	405.614
IV. Group Loans and Receivables	24.255	16.587
V. Group Loans and Receivables	3.229	6.453
General Provision Expenses	-	132.371
Provision Expense for Possible Risks	-	-
Marketable Securities Impairment Expense	61	5.461
Financial Assets at Fair Value through Profit or Loss	61	5.441
Available-for-sale Financial Assets	-	20
Investments in Associates, Subsidiaries and Held-to-maturity Securities Value Decrease	-	-
Investments in Associates	-	-
Subsidiaries	-	-
Joint Ventures	-	-
Held-to-maturity Investments	-	-
Other	11.084	4.797
Total	689.353	571.283

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f. Information related to other operating expenses:

	Current Period 30 June 2009	Prior Period 30 June 2008
Personnel Expenses	390.777	415.880
Reserve for Employee Termination Benefits	2.243	2.471
Bank Social Aid Provision Fund Deficit Provision	-	-
Impairment Expenses of Fixed Assets	-	-
Depreciation Expenses of Fixed Assets	53.246	50.085
Impairment Expenses of Intangible Assets	-	-
Goodwill Impairment Expenses	-	-
Amortization Expenses of Intangible Assets	7.652	6.064
Impairment Expenses of Equity Participations for Which Equity Method is Applied	-	-
Impairment Expenses of Assets Held for Resale	-	-
Depreciation Expenses of Assets Held for Resale	-	-
Impairment Expenses of Fixed Assets Held for Sale	-	-
Other Operating Expenses	457.455	408.402
Operational Leasing Expenses	33.521	22.442
Maintenance Expenses	13.684	14.332
Advertisement Expenses	44.176	51.939
Other Expenses	366.074	319.689
Loss on Sales of Assets	-	2
Other	151.921	187.844
Total	1.063.294	1.070.748

g. Profit/Loss of minority interest:

	Current Period 30 June 2009	Prior Period 30 June 2008
Profit/Loss of Minority Interest	21	15

h. Information on tax provision of continued and discontinued operations:

- Information on calculated current tax income or expense and deferred tax income or expense:
As of 30 June 2009, the Group has a current tax expense of TL387.635 and deferred tax income of TL67.055.
- Information on deferred tax income or expense arising from the temporary differences that have occurred or have been closed:
The amount of deferred tax income that occurred due to the temporary differences is TL120.233 and deferred tax expense is TL1.134; the amounts of deferred tax income and deferred tax expense that occurred due to the closing of temporary differences are TL6.068 and TL58.112 respectively. The Group has TL67.055 net deferred tax income.
- Information on recognition of temporary difference, financial loss, diminution of tax and exemptions on income statement: None.

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i. Explanation on current period net profit and loss:

1. Explanation on the quality, amount and frequency of the figures of the income and expense stemming from ordinary banking operations, if necessary to understand the performance of the Bank for the current period: None.
2. Explanation on the changes in the estimations regarding the figures on the financial statements, if there exists a possibility that the profit and loss for the current or the following periods will be impacted: None.

j. Other figures on profit and loss statement:

"Other Operating Income" in the Income Statement mainly consists of collections from receivables for which provisions were provided in prior periods.

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IV. EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED OFF-BALANCE SHEET ACCOUNTS

Explanations on off-balance sheet commitments:

1. Type and amount of irrevocable commitments:

TL836.436 asset purchase commitments (31 December 2008: TL385.541), TL11.292.475 commitment for credit card limits (31 December 2008: TL11.717.472) and TL1.636.985 commitments for cheque books (31 December 2008: TL1.691.653).

2. Type and amount of probable losses and obligations arising from off-balance sheet items:

The Group has no probable losses arising from off-balance sheet items. Obligations arising from the off-balance sheet are disclosed in "Off-balance sheet commitments".

2 (i). Non-cash loans including guarantees, bank acceptances, collaterals and others that are accepted as financial commitments and other letter of credits:

	Current Period 30 June 2009	Prior Period 31 December 2008
Bank Acceptance Loans	51.253	65.349
Letters of Credit	1.570.494	1.801.453
Other Commitments and Contingencies	415.689	236.124
Total	2.037.436	2.102.926

2 (ii). Revocable, irrevocable guarantees and other similar commitments and contingencies:

	Current Period 30 June 2009	Prior Period 31 December 2008
Revocable Letters of Guarantee	208.485	178.477
Irrevocable Letters of Guarantee	3.437.393	2.992.788
Letters of Guarantee Given in Advance	601.943	615.315
Guarantees Given to Customs	270.162	266.190
Other Letters of Guarantee	653.086	618.833
Total	5.171.069	4.671.603

3. Total amount of non-cash loans:

	Current Period 30 June 2009	Prior Period 31 December 2008
Non-cash Loans Given against Cash Loans	148.175	120.459
With Original Maturity of 1 Year or Less Than 1 Year	103.131	93.360
With Original Maturity of More Than 1 Year	45.044	27.099
Other Non-cash Loans	7.060.330	6.654.070
Total	7.208.505	6.774.529

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4. Mutual Funds:

As of 30 June 2009, the Group is the founder of 14 mutual funds (31 December 2008: 21) with a total fund value of TL3.676.824 (31 December 2008: TL3.231.885). The shares of the mutual funds established in accordance with the Capital Markets Board legislation are kept dematerialized by ISE Settlement and Custody Bank, Inc.

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V. EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED STATEMENT OF CASH FLOWS

Information on cash and cash equivalents:

Components of cash and cash equivalents and the accounting policy applied in their determination:

Cash and foreign currency together with demand deposits at banks including the CBRT are defined as "Cash"; interbank money market and time deposits in banks with original maturities less than three months are defined as "Cash equivalents".

1. Cash and cash equivalents at the beginning of the period:

	Current Period 30 June 2009	Prior Period 30 June 2008
Cash	2.455.991	1.793.500
Cash, Foreign Currency and Other	610.540	515.781
Demand Deposits in Banks	1.845.451	1.277.719
Cash Equivalents	4.273.767	728.196
Interbank Money Market Placements	1.416	2.547
Time Deposits in Banks	4.261.130	712.033
Marketable Securities	11.221	13.616
Total Cash and Cash Equivalents	6.729.758	2.521.696

The total amount from operations in the prior period gives the total cash and cash equivalents amount at the beginning of the current period.

2. Cash and cash equivalents at the end of period:

	Current Period 30 June 2009	Prior Period 30 June 2008
Cash	2.578.458	1.651.183
Cash, Foreign Currency and Other	480.501	512.627
Demand Deposits in Banks	2.097.957	1.138.556
Cash Equivalents	3.633.177	3.670.208
Interbank Money Market Placements	9.065	83.337
Time Deposits in Banks	3.559.245	2.583.339
Marketable Securities	64.867	1.003.532
Total Cash and Cash Equivalents	6.211.635	5.321.391

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VI. EXPLANATIONS AND NOTES RELATED TO GROUP'S RISK GROUP

Information on the volume of transactions relating to the Group's risk group, outstanding loan and deposit transactions and profit and loss of the period:

1. Current Period - 30 June 2009:

Group's Risk Group	Investments in Associates, Subsidiaries and Joint Ventures (Business Partnerships)		Direct and Indirect Shareholders of the Group		Other Real and Legal Persons that have been included in the Risk Group	
	Cash	Non-Cash	Cash	Non-Cash	Cash	Non-Cash
Loans and Other Receivables						
Balance at the Beginning of the Period	-	234	868.632	456.327	1.910	3.680
Balance at the End of the Period	-	234	608.899	795.543	21.972	4.869
Interest and Commission Income Received	-	1	21.459	17.215	726	17

2. Prior Period - 31 December 2008:

Group's Risk Group	Investments in Associates, Subsidiaries and Joint Ventures (Business Partnerships)		Direct and Indirect Shareholders of the Group		Other Real and Legal Persons that have been included in the Risk Group	
	Cash	Non-Cash	Cash	Non-Cash	Cash	Non-Cash
Loans and Other Receivables						
Balance at the Beginning of the Period	-	241	934.432	483.693	1.078	3.237
Balance at the End of the Period	-	234	868.632	456.327	1.910	3.680
Interest and Commission Income Received (*)	-	2	33.980	10.800	28	2

(*) Prior period amounts present 30 June 2008 figures.

3. Information on deposits of the Group's risk group:

Group's Risk Group	Investments in Associates, Subsidiaries and Joint Ventures (Business Partnerships)		Direct and Indirect Shareholders of the Group		Other Real and Legal Persons that have been included in the Risk Group	
	Current Period 30 June 2009	Prior Period 31 December 2008	Current Period 30 June 2009	Prior Period 31 December 2008	Current Period 30 June 2009	Prior Period 31 December 2008
Deposit						
Balance at the Beginning of the Period	-	13.541	1.561.491	1.050.463	760.150	752.238
Balance at the End of the Period	-	-	1.303.667	1.561.491	837.880	760.150
Interest on Deposits(*)	-	1.148	49.013	66.395	12.626	14.498

(*) Prior period amounts present 30 June 2008 figures.

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4. Information on forward and option agreements and other similar agreements made with the Group's risk group:

Group's risk group	Investments in Associates, Subsidiaries and Joint Ventures (Business Partnerships)		Direct and Indirect Shareholders of the Group		Other Real and Legal Persons that have been included in the Risk Group	
	Current Period	Prior Period	Current Period	Prior Period	Current Period	Prior Period
	30 June 2009	31 December 2008	30 June 2009	31 December 2008	30 June 2009	31 December 2008
Transactions at Fair Value Through Profit or Loss						
Beginning of the Period	-	-	810.079	151.126	-	-
Balance at the End of the Period	-	-	812.587	810.079	38.166	-
Total Income/Loss(*)	-	-	(5.321)	(611)	(250)	-
Transactions for Hedging Purposes						
Beginning of the Period	-	-	410.886	-	-	-
Balance at the End of the Period	-	-	-	410.886	-	-
Total Income/Loss(*)	-	-	-	-	-	-

(*) Prior period amounts present 30 June 2008 figures.

Figures presented in the table above show the sum of "sale" and "purchase" amounts of the related transactions. Accordingly, as a result of the nature of these transactions, the difference between the "sale" and "purchase" transactions affects the net exposure of the Group. As of 30 June 2009, the net exposure for direct and indirect shareholders of the Group is TL9.015 (31 December 2008: (-) TL3.893) and for other real and legal persons included in the risk group is (-) TL26.686 (31 December 2008: (-) TL).

5. Information regarding benefits provided to the Group's key management:

As of 30 June 2009, benefits provided to the Group's key management amount to TL11.215 (30 June 2008: TL12.037).

VII. INFORMATION AND NOTES RELATED TO SUBSEQUENT EVENTS

The Bank has decided to establish "Akbank (Dubai) Limited", as a fully owned subsidiary in the United Arab Emirates and for this purpose; to initiate an application process with Dubai Financial Services Authority and Dubai International Financial Centre.

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**SECTION SIX
OTHER EXPLANATIONS**

I. OTHER EXPLANATIONS

None.

**SECTION SEVEN
EXPLANATIONS ON INDEPENDENT AUDIT REPORT**

I. EXPLANATIONS ON INDEPENDENT AUDIT REPORT

The consolidated financial statements for the period ended 30 June 2009 have been reviewed by Başaran Nas Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (a member of PricewaterhouseCoopers). The auditor's review report dated 28 July 2009 is presented prior to the consolidated financial statements.

II. EXPLANATIONS AND NOTES PREPARED BY INDEPENDENT AUDITORS

None.