

AKBANK T.A.Ş.**INTERIM CONSOLIDATED
STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2022**

(Amounts expressed in thousands of Turkish lira (TL) in terms of the purchasing power of TL at 30 June 2022)

	30 June 2022	31 December 2021
ASSETS		
Cash and due from banks and balances with the Central Bank of Turkey	183,820,634	210,975,693
Derivative financial instruments	55,880,265	70,873,546
Loans and advances to customers	505,142,692	559,616,891
- Measured at amortised cost	505,142,692	549,163,973
- Fair value through profit or loss	-	10,452,918
Investment securities	220,661,578	222,588,212
- Financial assets at fair value through profit or loss ("FVPL")	4,772,294	4,934,648
- Financial assets at fair value through OCI ("FVOCI")	135,756,665	142,823,012
- Financial assets at amortised cost ("AC")	80,132,619	74,830,552
Assets held for sale	474,816	438,878
Current tax asset	5,830,510	176,520
Deferred tax assets	69,922	216,620
Property, plant and equipment	12,095,567	12,023,579
Intangible assets	3,496,249	3,088,010
Other assets and pre-payments	13,740,378	10,568,610
Total assets	1,001,212,611	1,090,566,559
LIABILITIES		
Deposits and obligations under repurchase agreements	674,034,642	735,694,305
Interbank money market deposits	2,084,546	1,966,492
Derivative financial instruments	22,251,881	36,560,295
Funds borrowed	47,627,200	49,337,191
Debt securities issued	76,312,557	105,802,398
Income taxes payable	4,558,854	2,116,399
Provisions	3,400,309	3,673,505
Other liabilities and accrued expenses	46,191,164	40,838,974
Employment benefit obligations	1,228,515	1,105,732
Deferred tax liabilities	5,852,202	1,814,518
Total liabilities	883,541,870	978,909,809
EQUITY		
Capital and reserves attributable to the equity holders of the parent:		
- Share capital	5,200,000	5,200,000
- Adjustment to share capital	41,918,204	41,918,204
Total paid-in share capital	47,118,204	47,118,204
Share premium	16,504,341	16,504,341
Translation reserve	11,935,402	14,062,407
Other reserves	(4,685,911)	(8,763,406)
Retained earnings	46,798,705	42,735,204
Total shareholders' equity	117,670,741	111,656,750
Non-controlling interest	-	-
Total equity	117,670,741	111,656,750
Total liabilities and equity	1,001,212,611	1,090,566,559

AKBANK T.A.Ş.

**INTERIM CONSOLIDATED STATEMENT OF INCOME FOR
THE PERIOD ENDED 30 JUNE 2022**

(Amounts expressed in thousands of Turkish lira (TL) in terms of the purchasing power of TL at 30 June 2022)

	1 January 2022- 30 June 2022	1 January 2021- 30 June 2021
Interest income	70,828,849	39,568,537
Interest expense	(22,298,493)	(21,991,588)
Net interest income	48,530,356	17,576,949
Fee and commission income	6,725,550	6,463,164
Fee and commission expense	(1,545,118)	(1,256,132)
Net fee and commission income	5,180,432	5,207,032
Impairment losses on loans and credit related commitments	(5,982,163)	(5,010,893)
Foreign exchange gains and losses, net	8,871,968	2,849,555
Trading gains and losses, net	990,372	(2,575,420)
Dividend income	58,328	17,717
Other operating income	452,553	266,366
Operating income	58,101,846	18,331,306
Operating expenses	(13,095,566)	(8,832,728)
Loss on net monetary position	(25,782,081)	(7,557,828)
Profit before income taxes	19,224,199	1,940,750
Income taxes	(13,435,938)	(2,988,232)
Income tax expense	(10,333,311)	(1,927,137)
Deferred tax expense (-)	(3,102,627)	(1,061,095)
Profit / (Loss) for the period	5,788,261	(1,047,482)
Attributable to:		
Equity holders of the Group	5,788,261	(1,047,486)
Non-controlling interest	-	4
	5,788,261	(1,047,482)
Basic and diluted earnings per share (expressed in TL, full amount, per share)	0.01113	(0.00201)

AKBANK T.A.Ş.

INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2022

(Amounts expressed in thousands of Turkish lira (TL) in terms of the purchasing power of TL at 30 June 2022)

	1 January 2022- 30 June 2022	1 January 2021- 30 June 2021
Net profit / (loss) for the period	5,788,261	(1,047,482)
Other comprehensive income to be reclassified to profit or loss in subsequent periods		
Changes in the fair value of debt instruments at fair value through OCI	(248,178)	(1,209,238)
Foreign exchange differences on translation of foreign operations	(2,127,005)	1,079,391
Gain from cash flow hedges (effective part of fair value changes)	7,234,154	3,107,476
Loss from net foreign investment hedges (effective part of exchange difference on borrowings) (-)	(1,797,009)	(1,698,797)
Tax related to gain and loss recognized directly in equity	(934,326)	(55,639)
Net other comprehensive income to be reclassified to profit or loss in subsequent periods	2,127,636	1,223,193
Other comprehensive income not being reclassified to profit or loss in subsequent periods		
Remeasurement gain/(loss) on defined benefit plans, net of taxes	(231,887)	(63,648)
Other comprehensive income items not reclassified through profit or loss	(4,307)	(1,929)
Tax related to gain and loss recognized directly in equity	59,048	16,394
Net other comprehensive income net of tax not reclassified to profit or loss in subsequent periods	(177,146)	(49,183)
Other comprehensive income net of tax	1,950,490	1,174,010
Total comprehensive income, net of tax	7,738,751	126,528
Attributable to:		
Equity holders of the Group	7,738,751	126,526
Non-controlling interest	-	2

AKBANK T.A.Ş.

**INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2021**

(Amounts expressed in thousands of Turkish lira (TL) in terms of the purchasing power of TL at 30 June 2022)

	Attributable to equity holders of the Group								Total
	Share capital			Share premium	Translation reserve	Other Reserve	Retained Earnings	Non-controlling interest	
	Share Capital	Adjustment to share capital	Total paid-in share capital						
Balance at 1 January 2021	5,200,000	41,918,204	47,118,204	16,504,341	9,183,761	(4,724,905)	55,216,389	271	123,298,061
Transfer to retained earnings	-	-	-	-	-	-	-	-	-
Property and Plant Revaluation Differences, net of tax	-	-	-	-	-	-	-	-	-
Paid in capital	-	-	-	-	-	-	-	-	-
Actuarial Gains and Losses	-	-	-	-	-	(47,736)	-	-	(47,736)
Net unrealized market value gains (losses) from FVOCI portfolio	-	-	-	-	-	(969,487)	-	-	(969,487)
Cash flow hedges, net of tax	-	-	-	-	-	1,111,842	-	-	1,111,842
Translation reserve	-	-	-	-	1,079,391	-	-	-	1,079,391
Other comprehensive income	-	-	-	-	1,079,391	94,619	-	-	1,174,010
Loss for the period	-	-	-	-	-	-	(1,047,486)	4	(1,047,482)
Total comprehensive income for the period	-	-	-	-	1,079,391	94,619	(1,047,486)	4	126,528
Dividends paid	-	-	-	-	-	-	(1,212,821)	-	(1,212,821)
Balance at 30 June 2021	5,200,000	41,918,204	47,118,204	16,504,341	10,263,152	(4,630,286)	52,956,082	275	122,211,768

AKBANK T.A.Ş.

**INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2022**

(Amounts expressed in thousands of Turkish lira (TL) in terms of the purchasing power of TL at 30 June 2022)

	Attributable to equity holders of the Group								Total
	Share capital			Share premium	Translation reserve	Other Reserve	Retained Earnings	Non-controlling interest	
	Share Capital	Adjustment to share capital	Total paid-in share capital						
Balance at 1 January 2022	5,200,000	41,918,204	47,118,204	16,504,341	14,062,407	(8,763,406)	42,735,204	-	111,656,750
Transfer to retained earnings	-	-	-	-	-	-	-	-	-
Property and Plant Revaluation Differences, net of tax	-	-	-	-	-	-	-	-	-
Paid in capital	-	-	-	-	-	-	-	-	-
Actuarial Gains and Losses	-	-	-	-	-	(173,915)	-	-	(173,915)
Net unrealized market value gains (losses) from FVOCI portfolio	-	-	-	-	-	58,347	-	-	58,347
Cash flow hedges, net of tax	-	-	-	-	-	4,193,063	-	-	4,193,063
Translation reserve	-	-	-	-	(2,127,005)	-	-	-	(2,127,005)
Other comprehensive income/(expense)	-	-	-	-	(2,127,005)	4,077,495	-	-	1,950,490
Profit for the period	-	-	-	-	-	-	5,788,261	-	5,788,261
Total comprehensive income/(expense) for the period	-	-	-	-	(2,127,005)	4,077,495	5,788,261	-	7,738,751
Dividends paid	-	-	-	-	-	-	(1,724,760)	-	(1,724,760)
Balance at 30 June 2022	5,200,000	41,918,204	47,118,204	16,504,341	11,935,402	(4,685,911)	46,798,705	-	117,670,741

AKBANK T.A.Ş.

**INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2022**

(Amounts expressed in thousands of Turkish lira (TL) in terms of the purchasing power of TL at 30 June 2022)

	1 January 2022- 30 June 2022	1 January 2021- 30 June 2021
Cash flows from operating activities:		
Profit before income tax	19,224,199	1,940,750
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation of property, plant and equipment	560,083	375,297
Amortization of intangible assets	406,825	238,627
Provision for loan losses, write off and net of recoveries	10,532,580	9,693,702
Employment termination benefits and other short-term employee benefits	221,426	83,324
Gain on foreign exchange and derivative (-) financial instruments	(16,343,071)	(3,754,940)
Interest accrual	(10,019,478)	(1,865,888)
Other non-cash items	(34,035)	67,746
Taxes paid	(10,903,361)	(1,997,690)
Reversal of monetary loss	8,297,163	7,888,518
Operating profit before changes in operating assets and liabilities	1,942,331	12,669,446
Net (increase)/decrease in reserve requirements with the Central Bank of Turkey and restricted cash	139,105	(10,389,771)
Net (increase)/decrease in loans and advances to customers	(130,556,197)	(49,763,118)
Net (increase)/decrease in trading securities	15,236,137	(3,051,345)
Net (increase)/decrease in other assets and prepayments	(61,871,613)	(2,414,194)
Net increase/(decrease) in other liabilities and accrued expenses	13,303,037	18,259,974
Net increase/(decrease) in customer deposits and interbank money market deposits	179,354,531	66,107,314
Net cash from/(used in) operating activities	17,547,331	31,418,306
Cash flows from/(used in) investing activities:		
Purchase of property, plant and equipment	(865,208)	(172,131)
Proceeds from property, plant and equipment	86,411	113,478
Purchase of other intangible assets	(825,837)	(261,676)
Proceeds from other intangible assets	-	-
Proceeds from investment securities	20,833,798	41,075,115
Purchase of investment securities	(54,357,090)	(61,514,255)
Dividends Received	58,328	17,717
Net cash from/(used in) investing activities	(35,069,598)	(20,741,752)
Cash flows from financing activities:		
Proceeds from debt securities in issue	17,320,583	34,577,933
Payments of debt securities in issue	(15,455,951)	(21,519,305)
Dividends paid to equity holders	(1,724,760)	(1,212,821)
Issued equity instruments	-	-
Capital increase	-	-
Payments of financial leases	(183,024)	(272,443)
Net cash from/(used in) financing activities	(43,152)	11,573,364
Effect of exchange rates on cash and cash equivalents	8,790,825	3,611,709
Net increase in cash and cash equivalents	(8,774,594)	25,861,627
Inflation effect on cash and cash equivalents	(20,590,812)	(8,697,338)
Cash and cash equivalents at the beginning of the period	69,206,929	32,802,436
Cash and cash equivalents at the end of the period	39,841,523	49,966,725