

AKBANK T.A.Ş.

**PUBLICLY ANNOUNCED CONSOLIDATED FINANCIAL
STATEMENTS AND RELATED DISCLOSURES
AT SEPTEMBER 30, 2010 TOGETHER WITH REVIEW REPORT**

**(Convenience translation of publicly announced consolidated
financial statements, related disclosures and review report
originally issued in Turkish, See Note. I.b of Section three)**

(Convenience translation of the independent auditor's review report originally issued in Turkish, See Note I.b of Section three)

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

We have reviewed the consolidated balance sheet of Akbank T.A.Ş. ("the Bank") and its consolidated subsidiaries ("the Group") at September 30, 2010 and the related consolidated income statement, consolidated statement of income and expense items accounted under shareholders' equity, consolidated statement of cash flows and consolidated statement of changes in shareholders' equity for the period then ended. These consolidated financial statements are the responsibility of the Bank's management. Our responsibility as independent auditors is to issue a report on these consolidated financial statements based on our review.

We conducted our review in accordance with the regulations on account and booking system and accounting and independent principles set out as per the Banking Act 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 applying analytical procedures to financial data and making inquiries of the Group's management, 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.S. and its consolidated subsidiaries at September 30, 2010 and of the the results of its operations and its cash flows for the period then ended in accordance with accounting principles and standards set out by regulations in conformity with Article 37 and 38 of Banking Law No. 5411 and other regulations, communiqués, interpretations and circulars published by the Banking Regulation and Supervision Agency on accounting and financial reporting principles.

The consolidated financial statements of the Group as of and for the nine months period ended September 30, 2009 and as of and for the year ended December 31, 2009 prepared in accordance with the accounting principles and standards set out by regulations in conformity with Article 37 and 38 of the Banking Act No. 5411 were reviewed and audited, respectively, by another audit firm, who in their review report dated July 27, 2009 stated that nothing has come to their attention that causes them to believe that the consolidated financial statements of the Bank as of and for the nine months ended September 30, 2009 do not give a true and fair view of the financial position, results of operations and cash flows in accordance with accounting principles and standards set out by regulations in conformity with Articles 37 and 38 of the Banking Act No. 5411 and other regulations, communiqués, interpretations and circulars published by the Banking Regulation and Supervision Agency ("BRSA") on accounting and financial reporting principles, and in their report dated February 10, 2010 expressed an unqualified opinion on the consolidated financial statements as of and for the year ended December 31, 2009.

(Convenience translation of the independent auditor's review report originally issued in Turkish, See Note I.b of Section three)

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 the Banking Act 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.

Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi
A member firm of Ernst&Young Global Limited

Fatma Ebru Yücel, SMMM
Partner

İstanbul, 12 November 2010

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

**THE CONSOLIDATED FINANCIAL REPORT OF
AKBANK T.A.Ş. AS OF
30 SEPTEMBER 2010**

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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 INDEPENDENT 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 are independently reviewed.

12 November 2010

Suzan SABANCI DİNÇER Chairman of the Board of Directors	Bülent ADANIR Head of the Audit Committee	M.Hikmet BAYAR 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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Phone No : (0 212) 385 55 55
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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 SEPTEMBER 2010**

(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 September 2010, approximately 29% of the shares are publicly traded, including the ADRs (31 December 2009: 29%).

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 Executive Board Member	Graduate
Honorary Chairman:	Erol SABANCI	Honorary Chairman, Board Member and Consultant	Undergraduate
Board of Directors:	Hayri ÇULHACI Bülent ADANIR M. Hikmet BAYAR Yaman TÖRÜNER William J. MILLS Emre DERMAN Ziya AKKURT	Vice Chairman and Executive Board Member Executive Board Member Board Member Board Member Board Member Board Member Board Member and CEO	Graduate Graduate Graduate Undergraduate Undergraduate Graduate Undergraduate
President and CEO:	Ziya AKKURT	CEO	Undergraduate
Director of Internal Audit:	Eyüp ENGİN	Head of Internal Audit	Undergraduate
President Deputy:	Reşit TOYGAR S. Hakan BİNBAŞGİL	Treasury Retail Banking	Graduate Graduate

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AKBANK T.A.Ş.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

AT 30 SEPTEMBER 2010

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

Executive Vice Presidents:	Zeki TUNCAY	Loans Follow-Up and Support Services	Undergraduate
	M. Fikret ÖNDER	Private Banking	Graduate
	Sevilay ÖZSÖZ	Operation	Undergraduate
	Alpaslan ÖZLÜ	Information Technologies	Graduate
	Ferda BESLİ	SME 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 MENGİ	Corporate Banking	Undergraduate
	Mine Tülay KÖNÜMAN	Payment Systems	Undergraduate
	Tunç AKYURT	Strategy	Graduate
	Bade SİPAHİOĞLU IŞIK	Human Resources	Graduate
Internal Audit Committee:	Bülent ADANIR	Head of the Audit Committee	Graduate
	M. Hikmet BAYAR	Member of the Audit Committee	Graduate
Auditors:	Mevlüt AYDEMİR	Auditor	Undergraduate
	Nedim BOZFAKIOĞLU	Auditor	Undergraduate

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

Tunç Akyurt has been assigned as Executive Vice President in charge of Strategy as of 15 February 2010 with the decision taken in the Board of Directors Meeting of the Bank.

In the Ordinary General Meeting of the Bank dated 26 March 2010, Emre Derman has been elected as a member of Board of Directors in lieu of Özen Göksel. The audit committee membership vacated by Özen Göksel has been filled by the Board Member M. Hikmet Bayar.

Zafer Kurtul has resigned from Vice Chairman and Executive Board Member positions effective from 19 July 2010 in accordance with the decision of the Board of Director's meeting dated 7 June 2010. Hayri Çulhacı, Executive Board Member, has taken office as Vice Chairman and Executive Board Member effective from 19 July 2010.

Zeki Tuncay, Executive Vice President in charge of Human Resources and Support Services, has been appointed as Executive Vice President in charge of Loans Follow-Up and Support Services and Bade Sipahioğlu has been appointed as Executive Vice President in charge of Human Resources with the decision taken in the Board of Directors Meeting effective from 1 September 2010.

Mine Könüman, Executive Vice President in charge of Payment Systems, has resigned as of 7 October 2010. In accordance with the decision taken in the Board of Directors Meeting Osman Mehmet Sindel has been appointed to the position vacated by Mine Könüman effective from 1 November 2010.

Reşit Toygar, President Deputy in charge of Treasury, has resigned as of 4 November 2010. In accordance with the decision taken in the Board of Directors Meeting Kerim Rota has been appointed to the position of Executive Vice President in charge of Treasury effective from 5 November 2010.

**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 SEPTEMBER 2010

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

IV. INFORMATION ON SHAREHOLDERS HAVING CONTROL SHARES:

Name/Commercial Title	Share Amounts (Nominal)	Share Percentages	Paid-in Capital (Nominal)	Unpaid Portion
Hacı Ömer Sabancı Holding A.Ş.	1.630.021	40,75%	1.630.021	-
Citibank Overseas Investment Corporation	800.000	20,00%	800.000	-

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

The Bank's core business activities include retail banking, SME 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 September 2010, the Bank has 896 branches dispersed throughout the country and 1 branch operating abroad (31 December 2009: 877 branches and 1 branch operating abroad). As of 30 September 2010, the Bank employed 15.133 people (31 December 2009: 14.714).

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 and notes to consolidated financial statements.

As at 30 September 2010, the Group employed 15.344 people (31 December 2009: 14.936).

AKBANK T.A.S.
I. CONSOLIDATED BALANCE SHEET AS OF 30 SEPTEMBER 2010 (STATEMENT OF FINANCIAL POSITION)
(Amounts are expressed in thousands of Turkish Lira (TL)).

ASSETS	Note (Section Five)	CURRENT PERIOD (30/09/2010)			PRIOR PERIOD (31/12/2009)		
		TL	FC	Total	TL	FC	Total
I. CASH AND BALANCES WITH CENTRAL BANK	(I-a)	2.582.193	3.138.186	5.720.379	2.505.041	2.235.054	4.740.095
II. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR (LOSS) (Net)	(I-b)	396.001	323.058	719.059	159.152	245.754	404.906
2.1 Trading Financial Assets		396.001	323.058	719.059	159.152	245.754	404.906
2.1.1 Government Debt Securities		302.866	102.775	405.621	81.392	76.657	158.049
2.1.2 Share Certificates		9.013	-	9.013	387	-	387
2.1.3 Trading Derivative Financial Assets		83.854	220.283	304.137	76.023	169.097	245.120
2.1.4 Other Marketable Securities		288	-	288	1.350	-	1.350
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)	404.146	2.628.291	3.032.437	302.276	3.433.476	3.735.752
IV. MONEY MARKETS		1.191	-	1.191	17.503	-	17.503
4.1 Interbank Money Market Placements		-	-	-	-	-	-
4.2 Receivables from Istanbul Stock Exchange Money Market		-	-	-	-	-	-
4.3 Receivables from Reverse Repurchase Agreements		1.191	-	1.191	17.503	-	17.503
V. AVAILABLE-FOR-SALE FINANCIAL ASSETS (Net)	(I-d)	34.371.662	4.760.697	39.132.359	27.772.307	2.931.266	30.703.573
5.1 Share Certificates		5.566	72.147	77.693	5.596	151	5.747
5.2 Government Debt Securities		34.308.479	3.990.944	38.299.423	27.766.711	2.221.171	29.987.882
5.3 Other Marketable Securities		57.637	697.606	755.243	-	709.944	709.944
VI. LOANS AND RECEIVABLES	(I-e)	30.746.595	22.468.255	53.214.850	24.073.086	20.530.658	44.603.744
6.1 Loans and Receivables		30.746.595	22.468.255	53.214.850	24.073.086	20.530.658	44.603.744
6.1.1 Loans to Bank's Risk Group	(VI)	516.457	622.671	1.139.128	153.823	481.412	635.235
6.1.2 Government Debt Securities		-	-	-	-	-	-
6.1.3 Other		30.230.138	21.845.584	52.075.722	23.919.263	20.049.246	43.968.509
6.2 Loans under Follow-up		1.326.427	146	1.326.573	1.727.249	57.430	1.784.679
6.3 Specific Provisions [-]		1.326.427	146	1.326.573	1.727.249	57.430	1.784.679
VII. FACTORING RECEIVABLES		-	-	-	-	-	-
VIII. HELD-TO-MATURITY SECURITIES (Net)	(I-f)	5.244.435	1.188.011	6.432.446	9.873.495	5.966.269	15.839.764
8.1 Government Debt Securities		5.243.575	1.188.011	6.431.586	9.873.495	5.966.269	15.839.764
8.2 Other Marketable Securities		860	-	860	-	-	-
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)	31.266	2.277	33.543	21.681	1.546	23.227
10.1 Unconsolidated Financial Subsidiaries		31.266	2.277	33.543	21.681	1.546	23.227
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)	166.367	761.561	927.928	125.500	837.202	962.702
12.1 Financial Lease Receivables		205.748	885.650	1.091.398	159.186	1.000.830	1.160.016
12.2 Operating Lease Receivables		-	-	-	-	-	-
12.3 Other		-	-	-	-	-	-
12.4 Unearned Income [-]		39.381	124.089	163.470	33.686	163.628	197.314
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)		850.802	5.088	855.890	798.470	6.987	805.457
XV. INTANGIBLE ASSETS (Net)		70.264	328	70.592	65.395	54	65.449
15.1 Goodwill		-	-	-	-	-	-
15.2 Other		70.264	328	70.592	65.395	54	65.449
XVI. INVESTMENT PROPERTY (Net)	(I-k)	-	-	-	-	-	-
XVII. TAX ASSET		215.610	7.622	223.232	187.445	12.855	200.500
17.1 Current Tax Asset		-	-	-	-	-	-
17.2 Deferred Tax Asset	(I-l)	215.610	7.622	223.232	187.445	12.855	200.500
XVIII. PROPERTY AND EQUIPMENT HELD FOR SALE PURPOSE AND RELATED TO DISCONTINUED OPERATIONS (Net)	(I-m)	3.435	-	3.435	3.298	-	3.298
18.1 Held for Sale Purpose		3.435	-	3.435	3.298	-	3.298
18.2 Related to Discontinued Operations		-	-	-	-	-	-
XIX. OTHER ASSETS	(I-n)	886.500	20.863	907.363	693.968	30.384	724.352
TOTAL ASSETS		75.973.592	35.304.237	111.277.829	66.601.942	36.231.505	102.833.447

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

AKBANK T.A.S.
I. CONSOLIDATED BALANCE SHEET AS OF 30 SEPTEMBER 2010 (STATEMENT OF FINANCIAL POSITION)
(Amounts are expressed in thousands of Turkish Lira (TL)).

LIABILITIES	Note (Section Five)	CURRENT PERIOD (30/09/2010)			PRIOR PERIOD (31/12/2009)		
		TL	FC	Total	TL	FC	Total
I. DEPOSITS	(II-a)	40.759.918	27.398.608	68.158.526	34.561.002	26.393.273	60.954.275
1.1 Deposits of Bank's Risk Group	(VI)	1.186.788	1.914.109	3.100.897	1.266.661	1.218.165	2.484.826
1.2 Other		39.573.130	25.484.499	65.057.629	33.294.341	25.175.108	58.469.449
II. TRADING DERIVATIVE FINANCIAL LIABILITIES	(II-b)	364.728	230.535	595.263	185.355	195.927	381.282
III. BORROWINGS	(II-c)	188.187	10.483.643	10.671.830	208.839	9.000.501	9.209.340
IV. MONEY MARKETS		9.304.978	204.819	9.509.797	12.842.257	1.388.324	14.230.581
4.1 Funds from Interbank Money Market		396.956	-	396.956	282.718	200.854	483.572
4.2 Funds from Istanbul Stock Exchange Money Market		-	-	-	-	-	-
4.3 Funds Provided Under Repurchase Agreements		8.908.022	204.819	9.112.841	12.559.539	1.187.470	13.747.009
V. SECURITIES ISSUED (Net)	(II-d)	-	1.442.402	1,442,402	-	-	-
5.1 Bills		-	-	-	-	-	-
5.2 Asset Backed Securities		-	-	-	-	-	-
5.3 Bonds		-	1,442,402	1,442,402	-	-	-
VI. FUNDS		-	-	-	-	-	-
6.1 Borrower Funds		-	-	-	-	-	-
6.2 Other		-	-	-	-	-	-
VII. MISCELLANEOUS PAYABLES		1,517,697	43,252	1,560,949	1,279,586	31,857	1,311,443
VIII. OTHER LIABILITIES	(II-e)	876,264	182,410	1,058,674	612,521	134,193	746,714
IX. FACTORING PAYABLES		-	-	-	-	-	-
X. FINANCIAL LEASE PAYABLES (Net)	(II-f)	-	-	-	-	-	-
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-g)	333,544	78,950	412,502	390,461	-	390,461
11.1 Fair Value Hedge		-	6,256	6,256	-	-	-
11.2 Cash Flow Hedge		333,544	72,702	406,246	390,461	-	390,461
11.3 Foreign Net Investment Hedge		-	-	-	-	-	-
XII. PROVISIONS	(II-h)	555,430	223,643	779,073	573,417	216,856	790,273
12.1 General Loan Loss Provision		283,878	209,682	493,560	208,413	198,216	406,629
12.2 Restructuring Provisions		-	-	-	-	-	-
12.3 Reserve for Employee Rights		64,173	138	64,311	58,886	-	58,886
12.4 Insurance Technical Provisions (Net)		-	-	-	-	-	-
12.5 Other Provisions		207,379	13,823	221,202	306,118	18,640	324,758
XIII. TAX LIABILITY	(II-i)	401,750	54,425	456,175	312,524	59,204	371,728
13.1 Current Tax Liability		401,750	19,649	421,399	312,524	22,154	334,678
13.2 Deferred Tax Liability		-	34,776	34,776	-	37,050	37,050
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-j)	16,558,869	73,769	16,632,638	14,409,721	37,629	14,447,350
16.1 Paid-in capital		4,000,000	-	4,000,000	3,000,000	-	3,000,000
16.2 Capital Reserves		3,943,210	73,769	4,016,979	3,987,018	37,629	4,024,647
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	(II-k)	1,180,076	114,473	1,294,549	801,499	66,933	868,432
16.2.4 Property and Equipment Revaluation Differences		2,919	-	2,919	17,309	-	17,309
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)		(345,677)	(40,704)	(386,381)	(437,682)	(29,304)	(466,986)
16.2.9 Value Increase of Assets Held for Resale		-	-	-	-	-	-
16.2.10 Other Capital Reserves		1,405,892	-	1,405,892	1,905,892	-	1,905,892
16.3 Profit Reserves		6,272,847	-	6,272,847	4,636,205	-	4,636,205
16.3.1 Legal Reserves		943,329	-	943,329	796,720	-	796,720
16.3.2 Status Reserves		-	-	-	-	-	-
16.3.3 Extraordinary Reserves		5,254,243	-	5,254,243	3,695,297	-	3,695,297
16.3.4 Other Profit Reserves		75,275	-	75,275	144,188	-	144,188
16.4 Income or (Loss)		2,342,589	-	2,342,589	2,786,293	-	2,786,293
16.4.1 Prior Years' Income or (Loss)		54,528	-	54,528	63,672	-	63,672
16.4.2 Current Year Income or (Loss)		2,288,061	-	2,288,061	2,722,621	-	2,722,621
16.5 Minority Interest		223	-	223	205	-	205
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		70,861,365	40,416,464	111,277,829	65,375,683	37,457,764	102,833,447

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

AKBANK T.A.Ş.

II. CONSOLIDATED INCOME STATEMENT FOR THE PERIOD ENDED 30 SEPTEMBER 2010

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

INCOME AND EXPENSE ITEMS		Note (Section Five)	CURRENT PERIOD (01/01-30/09/2010)	PRIOR PERIOD (01/01-30/09/2009)	CURRENT PERIOD (01/07-30/09/2010)	PRIOR PERIOD (01/07-30/09/2009)
I.	INTEREST INCOME	(III-a)	6.536.766	7.329.779	1.818.735	2.325.721
1.1	Interest on loans	(III-a-1)	3.139.027	3.962.024	1.092.860	1.155.812
1.2	Interest Received from Reserve Requirements		-	-	-	-
1.3	Interest Received from Banks	(III-a-2)	106.651	131.399	37.970	38.371
1.4	Interest Received from Money Market Transactions		683	3.489	172	847
1.5	Interest Received from Marketable Securities Portfolio	(III-a-3)	3.208.078	3.129.728	661.553	1.099.690
1.5.1	Trading Financial Assets		19.340	18.073	9.029	4.190
1.5.2	Financial Assets at Fair Value Through Profit or (Loss)		-	-	-	-
1.5.3	Available-for-sale Financial Assets		2.493.567	1.160.838	469.454	482.251
1.5.4	Held to maturity Investments		695.171	1.950.817	183.070	613.249
1.6	Financial Lease Income		63.807	74.926	20.320	24.543
1.7	Other Interest Income		18.520	28.213	5.860	6.458
II.	INTEREST EXPENSE	(III-b)	3.386.637	3.795.682	1.184.574	1.136.697
2.1	Interest on Deposits	(III-b-4)	2.709.110	2.928.573	956.527	894.041
2.2	Interest on Funds Borrowed	(III-b-1)	163.088	256.020	58.231	58.178
2.3	Interest Expense on Money Market Transactions		461.887	577.216	142.603	172.500
2.4	Interest on Securities Issued	(III-b-3)	16.424	-	16.424	-
2.5	Other Interest Expenses		36.128	33.873	10.789	11.978
III.	NET INTEREST INCOME (I - II)		3.150.129	3.534.097	634.161	1.189.024
IV.	NET FEES AND COMMISSIONS INCOME		1.008.436	971.175	319.294	320.958
4.1	Fees and Commissions Received		1.161.490	1.124.497	375.019	372.805
4.1.1	Non-cash Loans		46.973	45.597	14.696	14.977
4.1.2	Other		1.114.517	1.078.900	360.323	357.828
4.2	Fees and Commissions Paid		153.054	153.322	55.725	51.847
4.2.1	Non-cash Loans		656	451	226	101
4.2.2	Other		152.398	152.871	55.499	51.746
V.	DIVIDEND INCOME		5.470	1.323	39	87
VI.	TRADING INCOME/(LOSS) (Net)	(III-c)	136.670	131.888	21.690	60.777
6.1	Trading Gains / (Losses) on Securities		436.052	223.678	111.059	113.897
6.2	Gains / (Losses) on Derivative Financial Transactions		[335.801]	[141.783]	[101.132]	[81.592]
6.3	Foreign Exchange Gains / (Losses)		36.419	49.993	11.763	28.472
VII.	OTHER OPERATING INCOME	(III-d)	770.407	416.968	252.642	102.709
VIII.	TOTAL OPERATING INCOME (III+IV+V+VI+VII)		5.071.112	5.055.451	1.227.826	1.673.555
IX.	PROVISION FOR LOAN LOSSES AND OTHER RECEIVABLES (-)	(III-e)	425.338	912.503	48.563	223.150
X.	OTHER OPERATING EXPENSES (-)	(III-f)	1.805.056	1.637.895	620.227	574.601
XI.	NET OPERATING INCOME/(LOSS) (VIII-IX-X)		2.840.718	2.505.053	559.036	875.804
XII.	EXCESS AMOUNT RECORDED AS INCOME AFTER MERGER INCOME/(LOSS) FROM INVESTMENTS IN SUBSIDIARIES		-	-	-	-
XIII.	CONSOLIDATED BASED ON EQUITY METHOD INCOME/(LOSS) ON NET MONETARY POSITION		-	-	-	-
XIV.	PROFIT/LOSS BEFORE TAX FROM CONTINUED OPERATIONS (XI+...+XIV)		2.840.718	2.505.053	559.036	875.804
XV.	TAX PROVISION FOR CONTINUED OPERATIONS (±)	(III-h)	552.610	492.454	78.823	171.874
16.1	Current Tax Provision		557.624	582.789	119.968	195.154
16.2	Deferred Tax Provision		[5.014]	[90.335]	[41.145]	[23.280]
XVII.	CURRENT YEAR PROFIT/LOSS FROM CONTINUED OPERATIONS (XV±XVI)		2.288.108	2.012.599	480.213	703.930
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)	2.288.108	2.012.599	480.213	703.930
23.1	Income/(Loss) from the Group		2.288.061	2.012.566	480.204	703.918
23.2	Income/(Loss) from Minority Interest	(III-g)	47	33	9	12
	Earnings/(Loss) per share (in TL full)		0,00572	0,00503	0,00120	0,00176

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

AKBANK T.A.S.

III. CONSOLIDATED OFF-BALANCE SHEET COMMITMENTS AT 30 SEPTEMBER 2010

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

	Note (Section Five)	CURRENT PERIOD (30/09/2010)			PRIOR PERIOD (31/12/2009)	
		TL	FC	Total	FC	Total
A. OFF-BALANCE SHEET COMMITMENTS (I-III)		40.001.705	41.471.247	81.472.952	28.068.592	31.803.628
I. GUARANTEES AND WARRANTIES	(IV-a-2, 3)	4.254.879	5.267.500	9.524.379	3.045.050	4.490.103
1.1 Letters of Guarantee		3.913.840	2.397.075	6.310.915	2.796.635	2.670.577
1.1.1 Guarantees Subject to State Tender Law		145.672	610.419	756.091	116.519	556.354
1.1.2 Guarantees Given for Foreign Trade Operations		-	302.846	302.846	-	342.465
1.1.3 Other Letters of Guarantee		3.768.168	1.483.810	5.251.978	2.680.116	1.771.758
1.2 Bank Acceptances		496	60.753	61.249	723	58.327
1.2.1 Import Letter of Acceptance		496	60.753	61.249	723	58.327
1.2.2 Other Bank Acceptances		-	-	-	-	-
1.3 Letters of Credit		13.348	2.420.281	2.433.629	893	1.682.791
1.3.1 Documentary Letters of Credit		13.348	2.220.409	2.233.757	893	1.563.114
1.3.2 Other Letters of Credit		-	199.872	199.872	-	119.677
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		-	7.050	7.050	-	7.002
1.8 Other Guarantees		14.303	374.022	388.325	22.531	264.160
1.9 Other Collaterals		314.892	8.319	323.211	224.268	7.246
II. COMMITMENTS	(IV-a-1)	21.523.258	6.753.886	28.277.144	17.222.475	3.054.230
2.1 Irrevocable Commitments		21.523.258	6.753.886	28.277.144	17.222.475	3.054.230
2.1.1 Asset Purchase Commitments		338.290	4.324.499	4.662.789	302.189	472.489
2.1.2 Deposit Purchase and Sales Commitments		-	-	-	-	-
2.1.3 Share Capital Commitments to Associates and Subsidiaries		2.000	-	2.000	2.000	2.000
2.1.4 Loan Granting Commitments		705.840	2.331.084	3.036.924	460.009	2.480.448
2.1.5 Securities Issue Brokerage Commitments		-	-	-	-	-
2.1.6 Commitments for Reserve Deposit Requirements		-	-	-	-	-
2.1.7 Commitments for Cheques		3.970.678	-	3.970.678	1.598.706	-
2.1.8 Tax and Fund Liabilities from Export Commitments		1.280	-	1.280	-	-
2.1.9 Commitments for Credit Card Limits		11.853.358	-	11.853.358	11.161.549	-
2.1.10 Promotion Commitments for Credit Cards and Banking Services		52.396	-	52.396	64.433	-
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		4.599.416	98.303	4.697.719	3.633.589	101.293
2.2 Revocable Commitments		-	-	-	-	-
2.2.1 Revocable Loan Granting Commitments		-	-	-	-	-
2.2.2 Other Revocable Commitments		-	-	-	-	-
III. DERIVATIVE FINANCIAL INSTRUMENTS		14.221.568	29.449.861	43.671.429	7.801.067	24.059.295
3.1 Hedging Derivative Financial Instruments		5.090.000	1.414.532	6.504.532	5.090.000	-
3.1.1 Transactions for Fair Value Hedge		-	476.322	476.322	-	-
3.1.2 Transactions for Cash Flow Hedge		5.090.000	938.210	6.028.210	5.090.000	-
3.1.3 Transactions for Foreign Net Investment Hedge		-	-	-	-	-
3.2 Trading Transactions		9.131.568	28.035.329	37.166.897	2.711.067	24.059.295
3.2.1 Forward Foreign Currency Buy/Sell Transactions		446.928	1.692.983	2.139.911	438.069	640.031
3.2.1.1 Forward Foreign Currency Transactions-Buy		163.227	916.220	1.079.447	198.054	340.206
3.2.1.2 Forward Foreign Currency Transactions-Sell		283.701	776.763	1.060.464	240.015	299.825
3.2.2 Swap Transactions Related to Foreign Currency and Interest Rates		5.110.143	18.911.987	24.022.130	606.309	17.965.513
3.2.2.1 Foreign Currency Swap-Buy		186.338	8.008.828	8.195.166	172.522	4.166.894
3.2.2.2 Foreign Currency Swap-Sell		4.883.805	3.475.169	8.358.974	433.787	3.831.109
3.2.2.3 Interest Rate Swap-Buy		20.000	3.713.995	3.733.995	-	4.983.755
3.2.2.4 Interest Rate Swap-Sell		20.000	3.713.995	3.733.995	-	4.983.755
3.2.3 Foreign Currency, Interest rate and Securities Options		3.394.743	7.393.259	10.788.002	1.478.808	5.444.753
3.2.3.1 Foreign Currency Options-Buy		1.716.803	2.578.176	4.294.979	741.094	2.022.107
3.2.3.2 Foreign Currency Options-Sell		1.677.940	2.614.311	4.292.251	737.714	2.025.292
3.2.3.3 Interest Rate Options-Buy		-	1.100.386	1.100.386	-	698.677
3.2.3.4 Interest Rate Options-Sell		-	1.100.386	1.100.386	-	698.677
3.2.3.5 Securities Options-Buy		-	-	-	-	-
3.2.3.6 Securities Options-Sell		-	-	-	-	-
3.2.4 Foreign Currency Futures		18.934	18.419	37.353	9.190	8.998
3.2.4.1 Foreign Currency Futures-Buy		18.934	-	18.934	9.190	-
3.2.4.2 Foreign Currency Futures-Sell		-	18.419	18.419	-	8.998
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		160.820	18.681	179.501	178.691	-
B. CUSTODY AND PLEDGES RECEIVED (IV-V+VI)		64.885.630	18.895.701	83.781.331	58.275.044	14.254.854
IV. ITEMS HELD IN CUSTODY		21.314.367	2.375.363	23.689.730	21.918.963	1.873.060
4.1 Customer Fund and Portfolio Balances		3.425.895	-	3.425.895	3.392.892	-
4.2 Investment Securities Held in Custody		14.340.441	331.283	14.671.724	15.056.432	411.935
4.3 Cheques Received for Collection		2.579.535	23.987	2.603.522	2.244.635	26.850
4.4 Commercial Notes Received for Collection		759.925	493.926	1.253.851	1.034.731	438.351
4.5 Other Assets Received for Collection		-	-	-	-	-
4.6 Assets Received for Public Offering		-	-	-	-	-
4.7 Other Items Under Custody		208.571	1.525.458	1.734.029	190.273	994.975
4.8 Custodians		-	709	709	-	949
V. PLEDGES RECEIVED		40.770.976	16.413.568	57.184.544	34.149.259	12.317.387
5.1 Marketable Securities		8.245.594	273.964	8.519.558	5.087.140	277.008
5.2 Guarantee Notes		388.179	22.494	410.673	243.108	171.146
5.3 Commodity		-	3.326	3.326	-	9.426
5.4 Warranty		-	17.912	17.912	-	23.423
5.5 Immovable		20.321.134	12.950.959	33.272.093	17.697.666	9.359.495
5.6 Other Pledged Items		11.816.069	3.144.913	14.960.982	11.121.345	2.476.889
5.7 Pledged Items-Depository		-	-	-	-	-
VI. ACCEPTED INDEPENDENT GUARANTEES AND WARRANTIES		2.800.287	106.770	2.907.057	2.206.822	64.407
TOTAL OF OFF-BALANCE SHEET COMMITMENT (A+B)		104.887.335	60.366.948	165.254.283	86.343.636	46.058.482

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 SEPTEMBER 2010**

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

INCOME AND EXPENSES ACCOUNTED UNDER SHAREHOLDERS' EQUITY	CURRENT PERIOD (30/09/2010)	PRIOR PERIOD (30/09/2009)
I. ADDITIONS TO MARKETABLE SECURITIES VALUATION DIFFERENCES FROM AVAILABLE FOR SALE FINANCIAL ASSETS	880.443	1.269.025
II. PROPERTY AND EQUIPMENT REVALUATION DIFFERENCES	-	-
III. INTANGIBLE FIXED ASSETS REVALUATION DIFFERENCES	-	-
IV. FOREIGN EXCHANGE DIFFERENCES FROM FOREIGN CURRENCY TRANSACTIONS	(68.913)	14.465
V. PROFIT/LOSS FROM CASH FLOW HEDGE DERIVATIVE FINANCIAL ASSETS (Effective Part of Fair Value Changes)	26.882	(302.876)
VI. PROFIT/LOSS FROM FOREIGN INVESTMENT HEDGE DERIVATIVE FINANCIAL ASSETS (Effective Part of Fair Value Changes) (*)	58.089	(9.313)
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	(193.083)	(191.367)
X. NET INCOME/EXPENSE DIRECTLY ACCOUNTED UNDER SHAREHOLDERS' EQUITY (I+II+...+IX)	703.418	779.934
XI. CURRENT YEAR INCOME / LOSS	(265.609)	(104.301)
1.1 Net Change in Fair Value of Marketable Securities (Transfer to Profit/Loss)	(297.758)	(162.164)
1.2 Part of Cash Flow Hedge Derivative Financial Assets Reclassified and Presented on the Income Statement	12.628	16.014
1.3 Part of Foreign Investment Hedge Derivative Financial Assets Reclassified and Presented on the Income Statement	-	-
1.4 Other	19.521	41.849
XII. TOTAL ACCOUNTED INCOME / LOSS RELATED TO CURRENT PERIOD (X±XI)	437.809	675.633

(*) 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.S.

V. CONSOLIDATED STATEMENT OF CHANGES IN THE SHAREHOLDERS' EQUITY FOR THE PERIOD ENDED 30 SEPTEMBER 2010

(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	Extraordinar y 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																			
(30/09/2009)																			
I.	Period Opening 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
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)	(II-I) 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																			
IV.	Increase/Decrease due to the Merger	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
V.	Marketable Securities Valuation Differences	-	-	-	-	-	-	-	-	-	-	894.905	-	-	-	-	894.905	-	894.905
VI.	Hedging Transactions	-	-	-	-	-	-	-	-	-	-	-	-	-	(233.737)	-	(233.737)	-	(233.737)
4.1	Cash Flow Hedge	-	-	-	-	-	-	-	-	-	-	-	-	-	(226.287)	-	(226.287)	-	(226.287)
6.2	Foreign Investment Hedge	-	-	-	-	-	-	-	-	-	-	-	-	-	(7.450)	-	(7.450)	-	(7.450)
VII.	Property and Equipment Revaluation Differences	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VIII.	Intangible Fixed Assets Revaluation Differences	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IX.	Bonus Shares from Investments in Associates, Subsidiaries and Joint	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
X.	Foreign Exchange Differences	-	-	-	-	-	-	-	14.465	-	-	-	-	-	-	-	14.465	-	14.465
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)	-	-	-	-	-	-	-	-	2.012.566	-	-	-	-	-	-	2.012.566	33	2.012.599
XX.	Profit distribution	-	-	-	-	110.958	-	1.262.657	-	(1.782.224)	38.775	-	9.284	-	-	-	(360.550)	(26)	(360.576)
20.1	Dividends paid	-	-	-	-	-	-	-	-	(360.550)	-	-	-	-	-	-	(360.550)	(26)	(360.576)
20.2	Transfers to Reserves	-	-	-	-	110.958	-	1.262.657	-	(1.421.674)	38.775	-	9.284	-	-	-	-	-	-
20.3	Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Period End Balance (III+IV+V.....+XVIII+XIX+XX)		3.000.000	1.905.892	1.700.000	-	796.720	-	3.695.297	151.448	2.012.566	63.672	802.644	17.309	-	(487.392)	-	13.658.156	238	13.658.394
CURRENT PERIOD																			
(30/09/2010)																			
I.	Prior Period End Balance	3.000.000	1.905.892	1.700.000	-	796.720	-	3.695.297	144.188	2.722.621	63.672	868.432	17.309	-	(466.986)	-	14.447.145	205	14.447.350
Changes in the period																			
II.	Increase/Decrease due to the Merger	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
III.	Marketable Securities Valuation Differences	(II-J)	-	-	-	-	-	-	-	-	-	426.117	-	-	-	-	426.117	-	426.117
IV.	Hedging Transactions	-	-	-	-	-	-	-	-	-	-	-	-	-	80.605	-	80.605	-	80.605
4.1	Cash Flow Hedge	-	-	-	-	-	-	-	-	-	-	-	-	-	34.133	-	34.133	-	34.133
4.2	Foreign Investment Hedge	-	-	-	-	-	-	-	-	-	-	-	-	-	46.472	-	46.472	-	46.472
V.	Property and Equipment Revaluation Differences	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VI.	Intangible Fixed Assets Revaluation Differences	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VII.	Bonus Shares from Investments in Associates, Subsidiaries and Joint	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VIII.	Foreign Exchange Differences	-	-	-	-	-	-	-	(68.913)	-	-	-	-	-	-	-	(68.913)	-	(68.913)
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	1.000.000	(500.000)	-	-	-	-	(482.691)	-	-	-	-	(17.309)	-	-	-	-	-	-
12.1	Cash Increase	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12.2	Internal Resources	1.000.000	(500.000)	-	-	-	-	(482.691)	-	-	-	-	(17.309)	-	-	-	-	-	-
XIII.	Share Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XIV.	Share Cancellation Profits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XV.	Paid-in Capital Inflation Adjustment Difference	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XVI.	Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XVII.	Current Year Income or (Loss)	-	-	-	-	-	-	-	-	2.288.061	-	-	-	-	-	-	2.288.061	47	2.288.108
XVIII.	Profit distribution	-	-	-	-	146.609	-	2.041.637	-	(2.722.621)	(9.144)	-	2.919	-	-	-	(540.600)	(29)	(540.629)
18.1	Dividends paid	-	-	-	-	-	-	-	-	(540.600)	-	-	-	-	-	-	(540.600)	(29)	(540.629)
18.2	Transfers to Reserves	-	-	-	-	146.609	-	2.041.637	-	(2.182.021)	(9.144)	-	2.919	-	-	-	-	-	-
18.3	Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Period End Balance (I+II+III.....+XVI+XVII+XVIII)		4.000.000	1.405.892	1.700.000	-	943.329	-	5.254.243	75.275	2.288.061	54.528	1.294.549	2.919	-	(386.381)	-	16.632.415	223	16.632.638

(*) 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.

AKBANK T.A.Ş.**VI. CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30 SEPTEMBER 2010**

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

	Note (Section Five)	CURRENT PERIOD (30/09/2010)	PRIOR PERIOD (30/09/2009)
A. CASH FLOWS FROM BANKING OPERATIONS			
1.1	Operating Profit before changes in operating assets and liabilities	3.374.750	3.135.402
1.1.1	Interest received	6.812.737	7.052.053
1.1.2	Interest paid	(3.402.884)	(3.981.004)
1.1.3	Dividend received	5.470	1.323
1.1.4	Fees and commissions received	1.155.884	1.113.617
1.1.5	Other income	159.268	289.127
1.1.6	Collections from previously written-off loans and other receivables	461.639	494.005
1.1.7	Payments to personnel and service suppliers	(697.180)	(605.754)
1.1.8	Taxes paid	(584.239)	(443.786)
1.1.9	Other	(535.945)	(784.179)
1.2	Changes in operating assets and liabilities	(5.540.794)	4.432.860
1.2.1	Net decrease in trading securities	(215.431)	(226.781)
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	(816.454)	495.382
1.2.4	Net (increase) / decrease in loans	(8.998.018)	4.602.438
1.2.5	Net (increase) / decrease in other assets	(121.184)	(186.166)
1.2.6	Net increase / (decrease) in bank deposits	1.622.578	(94.744)
1.2.7	Net increase / (decrease) in other deposits	5.566.620	578.113
1.2.8	Net increase / (decrease) in funds borrowed	(3.226.926)	(975.000)
1.2.9	Net increase / (decrease) in payables	-	-
1.2.10	Net increase / (decrease) in other liabilities	648.021	239.618
I.	Net cash provided from banking operations	(2.166.044)	7.568.262
B. CASH FLOWS FROM INVESTING ACTIVITIES			
II.	Net cash provided from investing activities	989.218	(9.249.615)
2.1	Cash paid for acquisition of investments, associates and subsidiaries	(259)	-
2.2	Cash obtained from disposal of investments, associates and subsidiaries	-	-
2.3	Purchases of property and equipment	(154.617)	(70.745)
2.4	Disposals of property and equipments	6.253	2.981
2.5	Cash paid for purchase of investments available-for-sale	(10.538.786)	(13.234.517)
2.6	Cash obtained from sale of investments available-for-sale	3.178.076	1.135.830
2.7	Cash paid for purchase of investment securities	(1.046)	(4.471)
2.8	Cash obtained from sale of investment securities	9.245.663	2.150.321
2.9	Other	(746.066)	770.986
C. CASH FLOWS FROM FINANCING ACTIVITIES			
III.	Net cash provided from financing activities	886.683	(360.550)
3.1	Cash obtained from funds borrowed and securities issued	1.427.283	-
3.2	Cash used for repayment of funds borrowed and securities issued	-	-
3.3	Issued capital instruments	-	-
3.4	Dividends paid	(540.600)	(360.550)
3.5	Payments for finance leases	-	-
3.6	Other	-	-
IV.	Effect of change in foreign exchange rate on cash and cash equivalents	(176.142)	(2.063)
V.	Net increase in cash and cash equivalents [(+II)+III+IV]	(466.285)	(2.043.966)
VI.	Cash and cash equivalents at beginning of the year	(VI) 4.963.431	6.729.758
VII.	Cash and cash equivalents at end of the year	(VII) 4.497.146	4.685.792

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. 26430, 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.

The accounting policies and valuation methods used for preparing the interim financial statements were determined and applied within the TAS rules and are consistent with the accounting policies applied for financial statements prepared for the year ended 31 December 2009. The amendments of TAS/TFRS which have been effective from 1 January 2010 have no impact on the accounting policies, financial condition and performance of the Group.

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.

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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.

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

The Group's core business activities include retail banking, SME 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 September 2010, foreign currency denominated balances are translated into TL using the exchange rates of TL 1,4434, TL 1,9692 and TL 1,7326 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 the 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.

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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 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 and presented separately in the Group’s income. Minority interests are presented in the consolidated balance sheet, in the shareholder’s equity.

Accounting policies of subsidiaries 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.

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

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derivative transactions, while providing effective economic hedges under the Bank’s risk management position, in accordance with TAS 39 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 as income/loss from derivative financial transactions under “trading income/loss” item 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 TL 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. In the periods when the cash flows (interest expenses) relating to hedged item affect the income statement, income/loss from related hedging instrument is also transferred from equity to income statement.

When the hedging instrument is derecognized, executed, sold or the hedge relationship has become ineffective as a result of the effectiveness test the hedging gains and losses that were previously recognised under equity are transferred to profit or loss when the cash flows of the hedged item are realized. As of 30 September 2010, the Parent Bank has entered into fair value hedge transaction using interest rate swaps in order to hedge the fair value risk of certain loans caused by changes in interest rates. The gain or loss from remeasuring the hedging instrument at fair value are recognized in profit or loss. The gain or loss on the hedged item attributable to the hedged risk is adjusted to the carrying amount of the hedged item and is recognised in profit or loss.

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. When the host contract and embedded derivative are closely related, embedded derivatives are not separated from the host contract and are accounted according to the standard applied to the host contract.

V. EXPLANATIONS ON INTEREST INCOME AND EXPENSE:

Interest income and expenses are recognized in the income by using the “Effective interest method”. 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 commissions expenses paid to other financial institutions are recognized as transaction 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 and derecognized 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 are 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 fair value and subsequently remeasured at their fair value after recording. All gains and losses arising from these valuations are reflected in the income statement. Interest earned while holding trading financial assets is accounted as interest income and dividends received are included separately in dividend income.

Derivative financial assets are classified as trading 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”, “Financial assets at fair value through profit or loss” and non-derivative financial assets. Financial assets available-for-sale are recorded by adding transaction cost to acquisition cost reflecting the fair value of the financial asset.

Financial assets available-for-sale are subsequently remeasured at fair value. Interest income arising from debt securities classified as available-for-sale calculated with “Effective interest method” and dividend income of equity securities are reflected to income statement. “Unrealized gains and losses” arising from the difference between the amortised cost and the fair value of securities classified as available-for-sale are recognized in the account of “Marketable securities valuation differences” under shareholder’s equity, unless these assets are impaired, collected, sold, or disposed of. When these securities are collected or disposed of, 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. Loans and Receivables:

Loans and receivables are non-derivative financial assets that are not classified as financial assets at fair value through profit or loss or financial assets available for sale, are unlisted in an active market and whose payments are fixed or can be determined. Loans and receivables are carried initially by adding acquisition cost which reflect fair value to transaction costs and subsequently recognized at the discounted value calculated using the “Effective

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interest 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 Other Receivables and the Provision for These Loans and Other Receivables” published in the Official Gazette dated 1 November 2006, No.26333 and amended in the Official Gazette dated 23 January 2009, No. 27119. 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 6 March 2010 to be effective from 1 March 2010, the banks are allowed not to calculate general provision for cash loans which have been granted beginning from 1 March 2010 except for credit cards until 1 March 2011. The Bank did not prefer to apply the related provisional clause. If the Bank had preferred to apply the related provisional amendment, the general loan loss provision expense would have been lower as of 30 September 2010.

d. Held-to-maturity financial assets:

Held-to-maturity financial assets are non-derivative financial assets with fixed or determinable payments and fixed maturity that an entity has the positive intention and ability to hold to maturity other than those that the entity upon initial recognition designates as at fair value through profit or loss, those that the entity designates as available for sale; and those that meet the definition of loans and receivables.

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.

The Bank has inflation indexed government bonds in available for sale and held to maturity portfolios having 5-10 year term and fixed real coupon rates until the maturity. These marketable securities are valued by using effective interest method by considering the real coupon rates together with the changes in the inflation index references between the issuance and balance sheet dates.

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 interest 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. An explanation about the impairment of loans and receivables is given in Note VII-c of Section Three.

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.

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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 interest (internal return) 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 interest method". The Group has no securities lending transactions.

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 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 September 2010, 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 "Net realizable value amount", it is written down to its "Net realizable value amount" and the impairment loss 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

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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 impairment in value of the leased asset, an “Impairment loss” 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 periodicity principle. When the amount of the obligation cannot be reliably 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.

Eight banks, including Akbank, are subject to investigation started in August 2009 by the Competition Board in accordance with the Law No. 4054 on the Protection of Competition. The investigation, which is related to promotions offered to public and private corporate customers while providing payroll deposit services, is still continuing and there is no issue affecting 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.

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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 Bank and its subsidiaries operating in Turkey 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. According to the related regulation, the Bank is obliged to pay termination benefits for employees who retire, quit for their military service obligations, who have been dismissed as defined in the related regulation or who have completed at least one year of service. 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.

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 as of year ends 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 (“SSI”) 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 March 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, Turkish 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 TGNA General Meeting 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 to the SSI, 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.

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In this extent, according to the technical balance sheet report dated 31 December 2009 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; and based on the technical balance sheet report as at December 31, 2009 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.

The consolidated affiliates do not have retirement benefit plans for their employees. The retirement related benefits of the employees of the consolidated affiliates are subject to the Social Security Institution and other pension schemes.

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.

In Turkey, corporate tax rate is 20%. 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 day 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.

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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. Deferred tax asset is not provided over provisions for possible risks and general loan loss provisions according to the circular of BRSA numbered BRSA.DZM.2/13/1-a-3 and dated 8 December 2004.

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.

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 interest method”.

XX. EXPLANATIONS ON ISSUANCE OF SHARE CERTIFICATES:

The Bank has increased its paid-in-capital from TL 3.000.000 to TL 4.000.000 within registered capital ceiling amounting to TL 5.000.000 with a total increase of TL 1.000.000 met from extraordinary reserves amounting to TL 482.691, profit of subsidiary sales amounting to TL 16.554, income from property sales amounting to TL 755 and differences from inflation adjustment into share capital under other reserves amounting to TL 500.000. The new capital of the Bank is registered by Istanbul Trade Registry Office on 12 April 2010 and published on Turkish Trade Registry Gazzette on 16 April 2010 No.7545.

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 September 2010 and 31 December 2009, there is no government grant for the Group.

XXIII. EXPLANATIONS ON SEGMENT REPORTING:

An operating segment is a component of an entity:

(a) that engages in business activities from which it may earn revenues and incur expenses (including revenues and expenses relating to transactions with other components of the same entity),

(b) whose operating results are regularly reviewed by the entity’s chief operating decision maker to make decisions about resources to be allocated to the segment and assess its performance, and

(c) for which discrete financial information is available.

Reporting according to the operational segment 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.

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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 26 March 2010. In the Ordinary General Assembly, it was decided to distribute a TL 540.600 cash dividend over the TL 2.725.982 net income from 2009 operations to the Bank’s shareholders, Chairman and Members of the Board of Directors. It was also resolved in the General Assembly to transfer TL 2.919 to property and equipment revaluation differences, to allocate TL 140.826 as legal and TL 2.041.637 as extraordinary reserves.

XXV. EARNINGS PER SHARE:

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

	Current Period	Prior Period
	30 September 2010	30 September 2009
Net Profit for the Period	2.288.061	2.012.566
Average Number of Issued Common Shares (Thousand)	400.000.000	400.000.000
Earnings Per Share (Amounts presented as full TL)	0,00572	0,00503

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.

The number of bonus shares issued in 2010 is 100.000.000.000 (31 December 2009[-]).

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, time deposits at banks with original maturity periods of less than three months and investments on marketable securities other than common stocks.

XXVIII. RECLASSIFICATIONS:

In order to be consistent with the presentation of financial statements dated 30 September 2010, there are certain reclassifications made on off-balance sheet commitments as of 31 December 2009 and consolidated income and expenses accounted under shareholders’ equity and consolidated cash flow statements as of 30 September 2009.

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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 19,97% (31 December 2009:21,04%) and 20,75% (31 December 2009: 22,50%) 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					
	0%	20%	Consolidated		150%	200%
Amount Subject to Credit Risk			50%	100%		
Balance Sheet Items (Net)	53.766.486	1.984.627	67.720	54.662.029	440.534	75.260
Cash	626.010	290	-	-	-	-
Matured Marketable Securities	-	-	-	-	-	-
The Central Bank of the Republic of Turkey	862.801	-	-	-	-	-
Domestic, Foreign Banks, Foreign Head Offices and Branches	139.270	1.872.569	-	1.020.406	-	-
Interbank Money Market Placements	-	-	-	-	-	-
Receivables from Reverse Repurchase Transactions	1.191	-	-	-	-	-
Reserve Requirements with the Central Bank of the Republic of Turkey	4.205.210	-	-	-	-	-
Loans	1.650.546	42.325	-	50.517.531	440.534	75.260
Non-Performing Receivables (Net)	-	-	-	-	-	-
Lease Receivables	595	-	65.585	861.748	-	-
Available-for-sale Financial Assets	36.075.904	-	-	5.707	-	-
Held-to-maturity Investments	6.240.747	-	-	860	-	-
Receivables From the Disposal of Assets	-	-	-	-	-	-
Miscellaneous Receivables	41.163	-	-	282.063	-	-
Interest and Income Accruals	3.291.495	69.443	2.135	681.454	-	-
Investments in Associates, Subsidiaries and Joint Ventures (Business Partnerships) (Net)	-	-	-	3.125	-	-
Fixed Assets	-	-	-	827.280	-	-
Other Assets	631.554	-	-	461.855	-	-
Off Balance Sheet Items	100.338	802.163	-	11.864.001	-	-
Non-cash Loans and Commitments	100.338	265.223	-	11.563.493	-	-
Derivative Financial Instruments	-	536.940	-	300.508	-	-
Non-risk Weighted Accounts	-	-	-	-	-	-
Total Risk Weighted Assets	53.866.824	2.786.790	67.720	66.526.030	440.534	75.260

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	Risk Weights					
	0%	20%	Parent Bank		150%	200%
Amount Subject to Credit Risk	0%	20%	50%	100%	150%	200%
Balance Sheet Items (Net)	51.846.781	1.312.814	-	50.634.690	440.534	75.260
Cash	625.996	290	-	-	-	-
Matured Marketable Securities	-	-	-	-	-	-
The Central Bank of the Republic of Turkey	862.801	-	-	-	-	-
Domestic, Foreign Banks, Foreign Head Offices and Branches	-	1.249.023	-	1.020.400	-	-
Interbank Money Market Placements	-	-	-	-	-	-
Receivables from Reverse Repurchase Transactions	-	-	-	-	-	-
Reserve Requirements with the Central Bank of the Republic of Turkey	4.205.210	-	-	-	-	-
Loans	953.284	42.325	-	46.681.780	440.534	75.260
Non-Performing Receivables (Net))	-	-	-	-	-	-
Lease Receivables	-	-	-	-	-	-
Available-for-sale Financial Assets	35.104.220	-	-	4.704	-	-
Held-to-maturity Investments	6.240.561	-	-	-	-	-
Receivables From the Disposal of Assets	-	-	-	-	-	-
Miscellaneous Receivables	41.163	-	-	177.155	-	-
Interest and Income Accruals	3.203.425	21.176	-	655.486	-	-
Investments in Associates, Subsidiaries and Joint Ventures (Business Partnerships) (Net)	-	-	-	840.370	-	-
Fixed Assets	-	-	-	814.595	-	-
Other Assets	610.121	-	-	440.200	-	-
Off Balance Sheet Items	100.338	642.362	-	12.111.207	-	-
Non-cash Loans and Commitments	100.338	265.223	-	11.810.699	-	-
Derivative Financial Instrument	-	377.139	-	300.508	-	-
Non-risk Weighted Accounts	-	-	-	-	-	-
Total Risk Weighted Assets	51.947.119	1.955.176	-	62.745.897	440.534	75.260

d. Summary information related to consolidated capital adequacy ratio:

	Parent Bank		Consolidated	
	Current Period 30 September 2010	Prior Period 31 December 2009	Current Period 30 September 2010	Prior Period 31 December 2009
Amount Subject to Credit Risk ("ASCR")	63.948.253	52.063.099	67.928.569	57.053.326
Amount Subject to Market Risk ("ASMR")	4.300.738	3.231.225	4.764.938	3.568.963
Amount Subject to Operational Risk ("ASOR")	9.430.736	8.339.697	9.710.271	8.621.035
Shareholders' Equity	16.119.962	14.314.764	16.455.028	14.569.944
Shareholders' Equity/(ASCR+ASMR+ASOR) *100	20,75	22,50	19,97	21,04

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e. Information about consolidated shareholders’ equity items:

	Current Period 30 September 2010	Prior Period 31 December 2009
CORE CAPITAL		
Paid-in capital	4.000.000	3.000.000
Nominal Capital	4.000.000	3.000.000
Capital Commitments (-)	-	-
Inflation Adjustment to Share Capital	1.405.892	1.905.892
Share Premium	1.700.000	1.700.000
Share Cancellation Profits	-	-
Legal Reserves	943.329	796.720
First Legal Reserve (Turkish Commercial Code 466/1)	620.999	513.450
Second Legal Reserve (Turkish Commercial Code 466/2)	322.330	283.270
Other Legal Reserves per Special Legislation	-	-
Status Reserves	-	-
Extraordinary Reserves	5.265.142	3.728.637
Reserves Allocated by the General Assembly	5.254.243	3.695.297
Retained Earnings	-	-
Accumulated Loss	-	-
Foreign Currency Share Capital Exchange Difference(*)	10.899	33.340
Inflation Adjustment to Legal Reserves, Status Reserves and Extraordinary Reserves	-	-
Profit	2.342.589	2.786.293
Net Income for the Period	2.288.061	2.722.621
Prior Period Profit	54.528	63.672
Provisions for Possible Risks up to 25% of Core Capital	-	110.000
Profit on Disposal of Associates, Subsidiaries and Immovables to be Transferred to Share Capital	2.919	17.309
Primary Subordinated Loans up to 15% of Core Capital.	-	-
Minority Rights	223	205
Uncovered Portion of Loss with Reserves (-)	-	-
Net Current Period Loss	-	-
Prior Period Loss	-	-
Leasehold Improvements (-)	30.597	-
Prepaid Expenses (-)	144.993	182.349
Intangible Assets (-)	70.592	65.449
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	15.413.912	13.797.258
SUPPLEMENTARY CAPITAL		
General Provisions	493.560	406.629
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	582.547	390.795
From Investments in Associates And Subsidiaries	6.983	2.786
From Available-for-Sale Financial Assets	575.564	388.009

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	Current Period 30 September 2010	Prior Period 31 December 2009
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	1.076.107	797.424
TIER III CAPITAL (Minority Rights included, if exists)	-	-
CAPITAL	16.490.019	14.594.682
DEDUCTIONS FROM THE CAPITAL	34.991	24.738
Shares in Unconsolidated Banks and Financial Institutions	33.543	23.227
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	1.448	1.511
Other	-	-
Total Shareholders' Equity	16.455.028	14.569.944

(*) 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.

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 loan loss provision amounting to TL493.560 (31 December 2009: TL406.629).

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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 assesses 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 September 2010 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	341.409
(II) Capital to be Employed for Specific Risk - Standard Method	19.158
(III) Capital to be Employed for Currency Risk - Standard Method	19.674
(IV) Capital to be Employed for Commodity Risk - Standard Method	954
(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)	381.195[*]
(IX) Amount Subject to Market Risk (12,5xVIII) or (12,5xVII)	4.764.938[*]

[*] Of the “Amount subject to market risk”, only TL 381.195 which is 8% of TL 4.764.938 is used in the calculation of the market risk related to the capital adequacy ratio which is given in Note I of Section Four. TL 381.195 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 2009, 2008, and 2007 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 subjected to operational risk is TL 9.710.271; capital liability of operational risk is TL 776.822.

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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	TL 1,4434	TL 1,9692	TL 1,7326
1.Day bid rate	TL 1,4200	TL 1,9294	TL 1,6959
2.Day bid rate	TL 1,4300	TL 1,9261	TL 1,6983
3.Day bid rate	TL 1,4300	TL 1,9265	TL 1,6967
4.Day bid rate	TL 1,4400	TL 1,9195	TL 1,6913
5.Day bid rate	TL 1,4400	TL 1,9284	TL 1,7021

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	: TL 1,4578
Euro	: TL 1,8914
Yen	: TL 1,7222

As of 31 December 2009;

	USD	Euro	Yen
Balance Sheet Evaluation Rate	TL 1,4873	TL 2,1426	TL 1,6103

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, 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 September 2010	EURO	USD	Yen	Other FC(*)	Total
Assets					
Cash Equivalents and Central Bank	2.190.769	922.316	290	24.811	3.138.186
Banks	1.040.205	1.500.417	16.701	70.968	2.628.291
Financial Assets at Fair Value through Profit or Loss (Net)	4.672	98.103	-	-	102.775
Interbank Money Market Placements	-	-	-	-	-
Available-for-sale Financial Assets (Net)	1.915.106	2.845.591	-	-	4.760.697
Loans	6.942.614	16.002.764	29.003	73.865	23.048.246
Investments in Associates, Subsidiaries and Joint Ventures	34	2.243	-	-	2.277
Held-to-maturity Investments (Net)	555.215	632.796	-	-	1.188.011
Hedging Derivative Financial Assets	-	-	-	-	-
Tangible Assets (Net)	3.113	1.894	-	81	5.088
Intangible Assets (Net)	71	257	-	-	328
Other Assets	426.434	351.211	12	355	778.012
Total Assets	13.078.233	22.357.592	46.006	170.080	35.651.911
Liabilities					
Bank Deposit	990.876	3.127.335	215	123.543	4.241.969
Foreign Currency Deposits	9.745.436	12.317.187	24.168	1.069.848	23.156.639
Funds from Interbank Money Market	150.333	54.486	-	-	204.819
Borrowings	4.170.733	6.268.473	23.314	21.123	10.483.643
Issued Marketable Securities (Net)	-	1.442.402	-	-	1.442.402
Miscellaneous Payables	36.731	3.319	5	3.197	43.252
Hedging Derivative Financial Liabilities	-	-	-	-	-
Other Liabilities	108.712	101.970	246	5.092	216.020
Total Liabilities	15.202.821	23.315.172	47.948	1.222.803	39.788.744
Net on Balance Sheet Position	(2.124.588)	(957.580)	(1.942)	(1.052.723)	(4.136.833)
Net off-Balance Sheet Position (**)	2.393.151	1.098.203	5.243	1.079.333	4.575.930
Financial Derivative Assets	4.876.358	7.351.903	123.574	1.181.680	13.533.515
Financial Derivative Liabilities	2.483.207	6.253.700	118.331	102.347	8.957.585
Non-cash Loans	1.377.854	3.683.797	144.700	61.149	5.267.500
Prior Period – 31 December 2009					
Total Assets	12.615.119	23.844.768	137.932	147.011	36.744.830
Total Liabilities	14.833.350	21.047.243	72.986	1.035.363	36.988.942
Net on-Balance Sheet Position	(2.218.231)	2.797.525	64.946	(888.352)	(244.112)
Net off-Balance Sheet Position (**)	2.428.538	(2.883.008)	(5.395)	898.342	438.477
Financial Derivative Assets	5.972.851	4.743.518	41.089	1.028.624	11.786.082
Financial Derivative Liabilities	3.544.313	7.626.526	46.484	130.282	11.347.605
Non-cash Loans	1.313.632	3.146.247	160.017	70.207	4.690.103

(*) Of the “Other FC” total assets amounting to TL 170.080 (31 December 2009: TL 147.011), TL 56.679 is in English Pounds (31 December 2009: TL 92.363), and TL 50.108 in Swiss Francs (31 December 2009: TL 24.894). Of the total liabilities amounting to TL 1.222.803 (31 December 2009: TL 1.035.363) TL 894.874 is in English Pounds (31 December 2009: TL 792.948) and TL 145.079 is in Swiss Francs (31 December 2009: TL 82.408).

(**) 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 September 2010	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	2.180.213	-	-	-	-	3.540.166	5.720.379
Banks	1.145.288	128.345	-	-	-	1.758.804	3.032.437
Financial Assets at Fair Value Through Profit or Loss (Net)	49.716	183.862	129.765	298.872	47.543	9.301	719.059
Interbank Money Market Placements	1.191	-	-	-	-	-	1.191
Available-for-sale Financial Assets (Net)	4.594.094	9.147.929	13.496.921	8.945.286	2.799.176	148.953	39.132.359
Loans	17.605.053	8.085.887	13.441.254	10.936.771	3.145.885	-	53.214.850
Held-to-maturity Investments (Net)	209.533	1.331.303	3.959.805	973	930.832	-	6.432.446
Other Assets	403.954	57.547	229.678	394.005	72.884	1.867.040	3.025.108
Total Assets	26.189.042	18.934.873	31.257.423	20.575.907	6.996.320	7.324.264	111.277.829
Liabilities							
Bank Deposits	3.479.310	1.845.094	53.756	-	-	291.310	5.669.470
Other Deposits	40.608.172	10.075.741	2.127.693	1.030.905	28.270	8.618.275	62.489.056
Funds from Interbank Money Market	9.184.706	175.178	20	-	149.893	-	9.509.797
Miscellaneous Payables	30.475	-	-	-	-	1.530.474	1.560.949
Issued Marketable Securities (Net)	-	-	-	1.442.402	-	-	1.442.402
Borrowings	4.818.703	3.890.262	1.709.410	244.442	9.013	-	10.671.830
Other Liabilities (*)	218.309	393.558	488.535	96.449	68.234	18.669.240	19.934.325
Total Liabilities	58.339.675	16.379.833	4.379.414	2.814.198	255.410	29.109.299	111.277.829
Balance Sheet Long Position	-	2.555.040	26.878.009	17.761.709	6.740.910	-	53.935.668
Balance Sheet Short Position	(32.150.633)	-	-	-	-	(21.785.035)	(53.935.668)
Off-balance Sheet Long Position	532.794	1.377.191	1.630.208	-	-	-	3.540.193
Off-balance Sheet Short Position	-	-	-	(3.077.969)	(624.385)	-	(3.702.354)
Total Position	(31.617.839)	3.932.231	28.508.217	14.683.740	6.116.525	(21.785.035)	(162.161)

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

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Prior Period - 31 December 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	2.115.591	-	-	-	-	2.624.504	4.740.095
Banks	2.504.892	84.094	-	2.380	6.856	1.137.530	3.735.752
Financial Assets at Fair Value Through Profit or Loss (Net)	49.900	91.538	169.171	51.839	40.721	1.737	404.906
Interbank Money Market Placements	17.503	-	-	-	-	-	17.503
Available-for-sale Financial Assets (Net)	1.837.019	3.546.244	13.109.645	10.368.745	1.786.024	55.896	30.703.573
Loans	15.586.525	8.835.855	12.230.641	7.167.014	783.709	-	44.603.744
Held-to-maturity Investments (Net)	4.433.200	7.652.099	1.315.638	1.275.244	1.163.583	-	15.839.764
Other Assets	278.518	53.245	215.513	530.155	121.573	1.589.106	2.788.110
Total Assets	26.823.148	20.263.075	27.040.608	19.395.377	3.902.466	5.408.773	102.833.447
Liabilities							
Bank Deposits	3.209.231	321.026	318.462	-	-	194.458	4.043.177
Other Deposits	37.431.270	8.600.367	2.593.613	618.488	54.131	7.613.229	56.911.098
Funds from Interbank Money Market	10.941.245	3.020.957	183.831	-	84.548	-	14.230.581
Miscellaneous Payables	29.226	-	-	-	-	1.282.217	1.311.443
Issued Marketable Securities (Net)	-	-	-	-	-	-	-
Borrowings	1.779.414	5.439.694	1.876.151	101.545	12.536	-	9.209.340
Other Liabilities (*)	182.697	138.143	545.905	82.767	107.243	16.071.053	17.127.808
Total Liabilities	53.573.083	17.520.187	5.517.962	802.800	258.458	25.160.957	102.833.447
Balance Sheet Long Position	-	2.742.888	21.522.646	18.592.577	3.644.008	-	46.502.119
Balance Sheet Short Position	(26.749.935)	-	-	-	-	(19.752.184)	(46.502.119)
Off-balance Sheet Long Position	1.015.115	849.822	2.443.944	-	-	-	4.308.881
Off-balance Sheet Short Position	-	-	-	(3.681.309)	(572.200)	-	(4.253.509)
Total Position	(25.734.820)	3.592.710	23.966.590	14.911.268	3.071.808	(19.752.184)	55.372

(*) 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 September 2010	EURO	USD	Yen	TL
Assets				
Cash Equivalents and Central Bank	%	%	%	%
Banks	0,39	0,13	-	7,27
Financial Assets at Fair Value Through Profit or Loss (Net)	4,21	3,33	-	8,16
Interbank Money Market Placements	-	-	-	7,00
Available-for-sale Financial Assets (Net)	5,18	4,28	-	9,48
Loans	4,36	3,95	3,26	12,19
Held-to-maturity Investments (Net)	7,34	6,58	-	11,22
Liabilities				
Bank Deposits	1,97	2,07	-	6,78
Other Deposits	1,86	2,16	0,28	7,51
Funds from Interbank Money Market	3,18	1,40	-	7,02
Miscellaneous Payables	-	-	-	-
Issued Marketable Securities (Net)	-	5,13	-	-
Borrowings	1,67	1,83	0,67	7,59

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Prior Period - 31 December 2009	EURO	USD	Yen	TL
Assets	%	%	%	%
Cash Equivalents and Central Bank	-	-	-	5,20
Banks	0,22	0,09	-	12,75
Financial Assets at Fair Value Through Profit or Loss (Net)	3,74	4,63	-	9,21
Interbank Money Market Placements	-	-	-	6,76
Available-for-sale Financial Assets (Net)	4,55	6,06	-	9,71
Loans	4,31	3,89	2,77	14,61
Held-to-maturity Investments (Net)	5,03	4,70	-	15,05
Liabilities				
Bank Deposits	1,34	1,44	-	7,00
Other Deposits	2,25	1,93	0,09	8,18
Funds from Interbank Money Market	2,21	0,81	-	6,96
Miscellaneous Payables	-	-	-	-
Issued Marketable Securities (Net)	-	-	-	-
Borrowings	2,18	1,98	1,47	5,73

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 of the Bank as at 30 September 2010 and 2009 are presented below:

Current Period	First Maturity Tranche (Weekly)		Second Maturity Tranche (Monthly)	
	FC	FC+TL	FC	FC+TL
30 September 2010				
Average (%)	203,3	245,6	96,7	134,9
Maximum (%)	248,2	279,4	108,6	149,5
Minimum (%)	155,0	214,3	81,9	126,1

Prior Period	First Maturity Tranche (Weekly)		Second Maturity Tranche (Monthly)	
	FC	FC+TL	FC	FC+TL
31 December 2009				
Average (%)	274,5	246,5	117,1	143,0
Maximum (%)	337,7	317,2	154,5	164,2
Minimum (%)	191,6	206,2	87,5	131,4

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Breakdown of assets and liabilities according to their outstanding maturities:

Current Period – 30 September 2010	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	5.694.311	26.068	-	-	-	-	-	5.720.379
Banks	1.758.804	1.145.288	128.345	-	-	-	-	3.032.437
Financial Assets at Fair Value Through Profit or Loss (Net)	9.301	33.604	33.787	83.457	369.521	189.389	-	719.059
Interbank Money Market Placements	-	1.191	-	-	-	-	-	1.191
Available-for-sale Financial Assets (Net)	148.953	6.265	2.143.551	8.804.551	24.743.214	3.285.825	-	39.132.359
Loans	-	11.422.495	6.527.481	10.312.464	19.607.868	5.344.542	-	53.214.850
Held-to-maturity Investments (Net)	-	-	-	1.775.823	3.725.792	930.831	-	6.432.446
Other Assets	190.886	648.498	48.562	193.825	683.661	118.584	1.141.092	3.025.108
Total Assets	7.802.255	13.283.409	8.881.726	21.170.120	49.130.056	9.869.171	1.141.092	111.277.829
Liabilities								
Bank Deposits	291.310	3.479.310	1.845.094	53.756	-	-	-	5.669.470
Other Deposits	8.618.275	40.608.172	10.075.741	2.127.693	1.030.905	28.270	-	62.489.056
Funds from Interbank Money Market	-	536.086	547.533	5.099.904	3.667.806	820.501	-	10.671.830
Miscellaneous Payables	-	9.184.706	175.178	20	-	149.893	-	9.509.797
Issued Marketable Securities (Net)	-	-	-	-	1.442.402	-	-	1.442.402
Borrowings	79.727	831.829	649.393	-	-	-	-	1.560.949
Other Liabilities (**)	57.260	1.015.438	371.218	488.994	1.093.244	275.533	16.632.638	19.934.325
Total Liabilities	9.046.572	55.655.541	13.664.157	7.770.367	7.234.357	1.274.197	16.632.638	111.277.829
Net Liquidity Gap	(1.244.317)	(42.372.132)	(4.782.431)	13.399.753	41.895.699	8.594.974	(15.491.546)	-
Prior Period - 31 December 2009								
Total Assets	6.047.106	17.235.504	8.883.671	21.344.421	41.816.825	6.409.432	1.096.488	102.833.447
Total Liabilities	7.954.218	53.486.695	13.785.684	7.050.542	4.497.641	1.611.317	14.447.350	102.833.447
Net Liquidity Gap	(1.907.112)	(36.251.191)	(4.902.013)	14.293.879	37.319.184	4.798.115	(13.350.862)	-

(*) 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.

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. Details of these transactions are provided in the off-balance sheet table. There is no agreement or protocol signed related to trust transactions.

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IX. EXPLANATIONS ON BUSINESS SEGMENTS:

The Group operates in five main business segments including retail banking, corporate and SME 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 Bank's organizational 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, commercial installment loans, credit cards, insurance products and asset management services. The retail banking products and services also include 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 banking and SME banking provide financial solutions and banking services to large, medium and small size corporate and commercial customers. The products and services offered to corporate and commercial customers include TL and foreign currency denominated working capital loans, financing for investments, foreign trade financing, derivative instruments for hedging purposes of foreign currency and interest risk, letters of credit, foreign currency trading, corporate finance services and deposit and cash management services. In addition, the Group provides timely and permanent solutions for corporate customers' working capital management, delivers 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 trades in TL 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 and Treasury Group carry out marketing activities of treasury and derivative financial products for customers.

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

International Banking activities are managed by International Banking Unit. The Group provides services for foreign trade financing, foreign currency and TL 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 including 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 September 2010 and 31 December 2009 are presented on the following tables:

	Corporate Retail Banking and Banking SME Banking	Corporate SME Banking	Treasury	Private Banking	International Banking	Other and Unallocated	Group’s Total Activities
Current Period – 30 September 2010							
Operating Income	1.928.729	1.197.294	1.714.207	110.277	46.155	68.980	5.065.642
Operating Profit	495.025	641.038	1.494.782	80.219	43.607	80.577	2.835.248
Income from Subsidiaries	-	-	-	-	-	5.470	5.470
Profit before Tax	495.025	641.038	1.494.782	80.219	43.607	86.047	2.840.718
Corporate Tax	-	-	-	-	-	(552.610)	(552.610)
Minority Rights	-	-	-	-	-	(47)	(47)
Net Profit for the Period	495.025	641.038	1.494.782	80.219	43.607	(466.610)	2.288.061
Segment Assets	20.819.016	35.620.063	49.532.394	573.180	621.940	462.278	107.628.871
Investments in Associates, Subsidiaries and Joint Ventures (Business Partnerships)	-	-	-	-	-	-	36.668
Undistributed Assets	-	-	-	-	-	-	3.612.290
Total Assets	-	-	-	-	-	-	111.277.829
Segment Liabilities	38.818.590	17.437.334	13.884.936	11.955.494	8.755.391	464.473	91.316.218
Undistributed Liabilities	-	-	-	-	-	-	3.328.973
Shareholders’ Equity	-	-	-	-	-	-	16.632.638
Total Liabilities	-	-	-	-	-	-	111.277.829
Other Segment Items							
Capital Investment	77.280	1.784	2.171	899	-	72.483	154.617
Amortization	(52.660)	(3.531)	(632)	(564)	(178)	(36.709)	(94.274)
Non-cash Other Income-Expense	(132.944)	(205.371)	(81.901)	(693)	(532)	(7.204)	(428.645)
Restructuring Costs	-	-	-	-	-	-	-

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	Retail Banking	Commercial Banking	Corporate and Treasury	Private Banking	International Banking	Other and Unallocated	Group's Total Activities
Prior Period – 31 December 2009(*)							
Operating Income	2.412.061	788.086	1.666.851	77.897	57.232	52.001	5.054.128
Operating Profit	444.985	510.801	1.490.777	55.983	48.044	(46.860)	2.503.730
Income from Subsidiaries	-	-	-	-	-	1.323	1.323
Profit before Tax	444.985	510.801	1.490.777	55.983	48.044	(45.537)	2.505.053
Corporate Tax	-	-	-	-	-	(492.454)	(492.454)
Minority Rights	-	-	-	-	-	(33)	(33)
Net Profit for the Period	444.985	510.801	1.490.777	55.983	48.044	(538.024)	2.012.566
Segment Assets	19.933.877	27.527.957	50.684.500	246.924	316.477	1.028.853	99.738.588
Investments in Associates, Subsidiaries and Joint Ventures (Business Partnerships)	-	-	-	-	-	-	26.352
Undistributed Assets	-	-	-	-	-	-	3.068.507
Total Assets	-	-	-	-	-	-	102.833.447
Segment Liabilities	38.643.847	15.551.142	18.387.223	6.673.618	5.737.885	606.079	85.599.794
Undistributed Liabilities	-	-	-	-	-	-	2.786.303
Shareholders' Equity	-	-	-	-	-	-	14.447.350
Total Liabilities	-	-	-	-	-	-	102.833.447
Other Segment Items							
Capital Investment	22.654	1.173	1.390	454	2	45.072	70.745
Amortization	(47.566)	(4.166)	(397)	(598)	(152)	(39.565)	(92.444)
Non-cash Other Income-Expense	(342.177)	(550.991)	(14.774)	(441)	(6)	(7.694)	(916.083)
Restructuring Costs	-	-	-	-	-	-	-

(*) Amounts of income statement present 30 September 2009 figures.

As a result of the changes in the organizational structure of the parent Bank, there are classification differences between business segments of current period and prior period. The main change in the organization structure stems from the transfer of Enterprise Banking into SME Banking at the beginning of 2010 which was classified under Retail Banking as of 31 December 2009.

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**SECTION FIVE
INFORMATION AND DISCLOSURES RELATED TO CONSOLIDATED
FINANCIAL STATEMENTS**

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 September 2010		Prior Period 31 December 2009	
	TL	FC	TL	FC
Cash/Foreign Currency	392.546	229.057	379.131	195.539
The CBRT	2.189.574	2.904.505	2.118.588	2.025.822
Other(*)	73	4.624	7.322	13.693
Total	2.582.193	3.138.186	2.505.041	2.235.054

(*) As of 30 September 2010, precious metal account amounts to TL 4.255 (31 December 2009: TL 4.442).

2. Information related to the account of the CBRT:

	Current Period 30 September 2010		Prior Period 31 December 2009	
	TL	FC	TL	FC
Demand Unrestricted Account	9.361	853.440	2.997	677.323
Time Unrestricted Account	-	-	-	-
Time Restricted Account	-	-	-	-
Reserve Requirement	2.180.213	2.051.065	2.115.591	1.348.499
Total	2.189.574	2.904.505	2.118.588	2.025.822

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 5% for their TL liabilities and 10% for USD and/or EUR for their foreign currency liabilities. The CBRT makes quarterly interest payments over the TL reserve requirements with an interest rate 5%. The CBRT does not make any interest payments over the FC reserve requirements.

In accordance with “Communiqué Regarding Change in the Communiqué Regarding the Reserve Requirements” published in the Official Gazette dated 23 September 2010 No. 27708, the reserve rate has been changed to 5,5% for TL liabilities and to 11% for foreign currency liabilities effective from 1 October 2010. Interest payments over the TL reserve requirements have been annulled.

In accordance with “Communiqué Regarding Change in the Communiqué Regarding the Reserve Requirements” published in the Official Gazette dated 12 November 2010 No. 27757, the reserve rate for TL liabilities has been changed to 6% effective from 12 November 2010. There has been no change for foreign currency liabilities.

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

- As of 30 September 2010, financial assets at fair value through profit or loss given as collateral/blocked amount to TL 876 (31 December 2009: TL 7.467). There is no financial assets at fair value through profit or loss subject to repo transactions.
- Positive differences table related to trading derivative financial assets:

	Current Period 30 September 2010		Prior Period 31 December 2009	
	TL	FC	TL	FC
Forward Transactions	31.170	-	6.237	-
Swap Transactions	627	191.036	109	144.671
Futures Transactions	41.017	2.215	42.411	1.917
Options	11.040	27.032	27.266	22.509
Other	-	-	-	-
Total	83.854	220.283	76.023	169.097

c. Information on banks and foreign banks account:

- Information on banks:

	Current Period 30 September 2010		Prior Period 31 December 2009	
	TL	FC	TL	FC
Banks	404.146	2.628.291	302.276	3.433.476
Domestic	403.898	115	302.257	125.372
Foreign	248	2.628.176	19	3.308.104
Head Quarters and Branches Abroad	-	-	-	-
Total	404.146	2.628.291	302.276	3.433.476

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

- As of 30 September 2010, available-for-sale financial assets subject to repurchase agreements amount to TL 7.687.457 (31 December 2009: TL 7.982.033); and those given as collateral/blocked amount to TL 5.220.378 (31 December 2009: TL 731.447).

- Information on available-for-sale financial assets:

	Current Period	Prior Period
	30 September 2010	31 December 2009
Debt Securities	39.059.641	30.699.105
Quoted to Stock Exchange	38.988.381	30.540.857
Not Quoted to Stock Exchange	71.260	158.248
Share Certificates	77.693	5.747
Quoted to Stock Exchange	71.986	-
Not Quoted to Stock Exchange	5.707	5.747
Impairment Provision (-)	4.975	1.279
Total	39.132.359	30.703.573

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In accordance with “Communiqué for the Amendment of the Communiqué related to Turkish Accounting Standard Financial Instruments: Recognition and Measurement (TAS 39)” published in the Official Gazette numbered 27040 and dated 31 October 2008 by Turkish Accounting Standard Board, due to change in the intention to hold such securities in 2008, the Parent Bank reclassified its government bonds with fair values USD 91.820.730 and EUR 17.129.244 into the category of financial assets available for sale which were classified under the category of financial asset held for trading before. As of the date of balance sheet, the fair values of these reclassified government bonds are USD (-) (31 December 2009: USD 1.744.680) and EUR 3.039.600 (31 December 2009: EUR 7.590.058). Had these financial assets not been reclassified, a valuation gain/loss of USD (-) (30 September 2009: USD 1.945)) and EUR 3.251 (30 September 2009: EUR 8.742) would have been recognised in the income statement.

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 September 2010		Prior Period 31 December 2009	
	Cash	Non-cash	Cash	Non-cash
Direct Loans Granted to Shareholders	-	292	-	425
Corporate Shareholders	-	292	-	425
Real Person Shareholders	-	-	-	-
Indirect Loans Granted to Shareholders	1.136.750	528.074	628.275	742.423
Loans Granted to Employees	74.823	-	67.005	-
Total	1.211.573	528.366	695.280	742.848

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	51.785.553	-	1.417.968	11.329
Discount And Purchase Notes	488.156	-	17	-
Export Loans	2.806.820	-	2.173	-
Import Loans	57.328	-	-	-
Loans Granted to Financial Sector	1.551.489	-	-	-
Foreign Loans	1.236.064	-	-	-
Consumer Loans (Including Overdraft Loans)	11.091.966	-	784.182	602
Credit Cards	6.376.832	-	155.969	47
Precious Metal Loans	10.786	-	-	-
Other	28.166.112	-	475.627	10.680
Specialized Loans	-	-	-	-
Other Receivables	-	-	-	-
Total	51.785.553	-	1.417.968	11.329

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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	255.727	11.164.427	11.420.154
Mortgage Loans	7.863	5.588.404	5.596.267
Automotive Loans	24.723	594.793	619.516
Consumer Loans	221.671	4.912.629	5.134.300
Other	1.470	68.601	70.071
Consumer Loans- Indexed to FC	5	146.222	146.227
Mortgage Loans	-	136.230	136.230
Automotive Loans	5	1.684	1.689
Consumer Loans	-	8.308	8.308
Other	-	-	-
Consumer Loans-FC	-	-	-
Mortgage Loans	-	-	-
Automotive Loans	-	-	-
Consumer Loans	-	-	-
Other	-	-	-
Consumer Credit Cards-TL	6.038.850	328.367	6.367.217
With Installment	2.586.586	328.367	2.914.953
Without Installment	3.452.264	-	3.452.264
Consumer Credit Cards-FC	7.885	-	7.885
With Installment	2.367	-	2.367
Without Installment	5.518	-	5.518
Personnel Loans-TL	5.650	38.822	44.472
Mortgage Loans	-	938	938
Automotive Loans	46	300	346
Consumer Loans	5.604	37.584	43.188
Other	-	-	-
Personnel Loans- Indexed to FC	-	629	629
Mortgage Loans	-	314	314
Automotive Loans	-	-	-
Consumer Loans	-	315	315
Other	-	-	-
Personnel Loans-FC	-	-	-
Mortgage Loans	-	-	-
Automotive Loans	-	-	-
Consumer Loans	-	-	-
Other	-	-	-
Personnel Credit Cards-TL	29.025	550	29.575
With Installment	13.318	550	13.868
Without Installment	15.707	-	15.707
Personnel Credit Cards-FC	147	-	147
With Installment	49	-	49
Without Installment	98	-	98
Credit Deposit Account-TL (Real Person)	265.268	-	265.268
Credit Deposit Account-FC (Real Person)	-	-	-
Total Consumer Loans	6.602.557	11.679.017	18.281.574

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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	354.848	2.423.452	2.778.300
Mortgage Loans	1.678	354.936	356.614
Automotive Loans	13.716	499.047	512.763
Consumer Loans	338.558	1.510.187	1.848.745
Other	896	59.282	60.178
FC Indexed Commercial Installment Loans	5.922	169.067	174.989
Mortgage Loans	-	23.614	23.614
Automotive Loans	43	67.155	67.198
Consumer Loans	4.827	67.944	72.771
Other	1.052	10.354	11.406
Commercial Installment Loans-FC	-	34.999	34.999
Mortgage Loans	-	-	-
Automotive Loans	-	-	-
Consumer Loans	-	-	-
Other	-	34.999	34.999
Corporate Credit Cards-TL	126.293	845	127.138
With Installment	46.674	324	46.998
Without Installment	79.619	521	80.140
Corporate Credit Cards-FC	886	-	886
With Installment	294	-	294
Without Installment	592	-	592
Credited Deposit Account-TL (Legal Person)	267.323	-	267.323
Credited Deposit Account-FC (Legal person)	-	-	-
Total	755.272	2.628.363	3.383.635

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

	Current Period 30 September 2010	Prior Period 31 December 2009
Domestic Loans	51.978.786	43.563.715
Foreign Loans	1.236.064	1.040.029
Total	53.214.850	44.603.744

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

7. Specific provisions accounted for loans:

	Current Period 30 September 2010	Prior Period 31 December 2009
Loans and Receivables with Limited Collectibility	82.014	181.886
Loans and Receivables with Doubtful Collectibility	181.583	452.569
Uncollectible Loans and Receivables	1.062.976	1.150.224
Total	1.326.573	1.784.679

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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 September 2010			
(Gross Amounts Before Specific Provisions)	14.255	14.993	44.031
Restructured Loans and Other Receivables	9.853	12.033	30.023
Rescheduled Loans and Other Receivables	4.402	2.960	14.008
Prior Period: 31 December 2009			
(Gross Amounts Before Specific Provisions)	33.180	56.792	75.690
Restructured Loans and Other Receivables	29.431	50.991	63.954
Rescheduled Loans and Other Receivables	3.749	5.801	11.736

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 2009	181.886	452.569	1.150.224
Additions (+)	349.562	19.540	10.467
Transfers from Other Categories of Non-performing Loans (+)	-	379.655	525.765
Transfers to Other Categories of Non-Performing Loans (-)	379.655	525.765	-
Collections (-)	69.498	134.882	257.259
Transfers from Non-performing Loans due to Restructuring (-)	-	(13)	-
Net FC Differences from Subsidiaries Abroad	281	9.521	366.221
Write-offs (-)(*)	40	1.392	206.008
Corporate and Commercial Loans	117	2.123	75.349
Retail Loans	124	6.006	84.864
Credit Cards	-	-	-
Other	-	-	-
Balance at the End of the Period	82.014	181.583	1.062.976
Specific Provisions (-)	82.014	181.583	1.062.976
Net Balance	-	-	-

(*) The bank has sold a portion of non-performing loans portfolio amounting to TL 326.121 to Girişim Varlık Yönetimi A.Ş. with a purchase price TL 38.500 on 5 January 2010. The sold portion is presented under “Write-offs” in the above table.

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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 September 2010			
Balance at the End of the Period	3.280	11.475	48.427
Specific Provisions (-)	3.280	11.475	48.427
Net Balance on Balance Sheet	-	-	-
Prior Period: 31 December 2009			
Balance at the End of the Period	10.620	8.409	38.401
Specific Provisions (-)	10.620	8.409	38.401
Net Balance	-	-	-

In Parent Bank, non-performing loans granted as foreign currency are followed under TL accounts of balance sheet.

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 September 2010			
Loans granted to corporate entities and real persons (Gross)	82.014	181.583	1.062.976
Specific Provisions Amount(-)	82.014	181.583	1.062.976
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 2009			
Loans granted to corporate entities and real persons (Gross)	181.886	452.569	1.150.224
Specific Provisions Amount(-)	181.886	452.569	1.150.224
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 September 2010		Prior Period 31 December 2009	
	TL	FC	TL	FC
Given as collateral/blocked	478.512	451.159	192	5.394.623
Subject to repurchase agreements	2.043.003	-	5.219.379	185.313
Total	2.521.515	451.159	5.219.571	5.579.936

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

	Current Period 30 September 2010	Prior Period 31 December 2009
Government Bonds	6.432.446	15.839.764
Treasury Bills	-	-
Other Government Debt Securities	-	-
Total	6.432.446	15.839.764

3. Information on Held-to-maturity investments:

	Current Period 30 September 2010	Prior Period 31 December 2009
Debt Securities	6.463.839	15.852.693
Quoted to Stock Exchange	6.463.839	15.852.693
Not Quoted to Stock Exchange	-	-
Impairment Provision (-)	31.393	12.929
Total	6.432.446	15.839.764

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

	Current Period 30 September 2010	Prior Period 31 December 2009
Beginning Balance	15.839.764	20.560.762
Foreign Currency Differences on Monetary Assets	(69.219)	(95.862)
Purchases During Year	1.046	4.471
Disposals Through Sales and Redemptions	9.245.663	4.967.378
Impairment Provision (-)	31.393	12.929
Change in Amortized Cost	(62.089)	350.700
Balance at the End of the Period	6.432.446	15.839.764

In accordance with “Communique for the Amendment of the Communique related to Turkish Accounting Standard Financial Instruments: Recognition and Measurement (TAS 39)” published in the Official Gazete numbered 27040 and dated 31 October 2008 by Turkish Accounting Standards Board, due to change in the intention to hold such securities in 2008, the parent Bank reclassified its government bonds with fair values amounting to TL 104.306, USD 962.377.327 and EUR 419.021.064 into the category of financial assets held to maturity which were classified under the category of financial assets held for trading before. As of the balance sheet date, fair values of these reclassified government bonds after the redemption in the current year are TL 1.756 (31 December 2009: TL 61.574) , USD (-) (31 December 2009: USD 972.098.310) and EUR (-) (31 December 2009: EUR 389.177.100). Had these financial assets not been reclassified, a valuation gain/loss of TL 173 (30 September 2009: TL 3.245), USD (-) (30 September 2009: USD (645.072)) and EUR (-) (30 September 2009: EUR (73.726)) would have been recognised in the income statement.

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.	İstanbul/Turkey	9,98	9,98
2 Kredi Kayıt Bürosu A.Ş.	İstanbul/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 2010.

	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	18.840	15.414	5.971	428	-	1.014	(91)	-
2	32.192	29.140	2.194	1.121	-	5.914	4.713	-

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.	İstanbul/Turkey	70,04	70,04
2 Ak Global Funding B.V.	Rotterdam/Netherlands	100,00	100,00
3 Akbank (Dubai) Limited	Dubai/United Arab Emirates	100,00	100,00

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

The financial figures have been obtained from the financial statements dated 30 September 2010.

	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	50.268	49.931	1	281	3.801	5.393	11.723	31.266
2	-	-	-	-	-	-	-	-
3	1.343	810	35	-	-	(807)	-	-

(*) The figure represents the fair value of publicly traded company’s shares owned by the Bank.

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.	İstanbul/Turkey	99,99	0,01	Full Consolidation
2 Ak Yatırım Menkul Değerler A.Ş.	İstanbul/Turkey	99,80	0,20	Full Consolidation
3 Ak Portföy Yönetimi A.Ş.	İstanbul/Turkey	99,99	-	Full Consolidation
4 Akbank N.V.	Amsterdam/Netherlands	100,00	-	Full Consolidation
5 Akbank AG	Frankfurt/Germany	100,00	-	Full Consolidation

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

The financial figures have been obtained from the financial statements 30 September 2010.

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	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	1.033.944	265.372	138	68.625	-	34.722	29.964	-
2	556.467	77.673	26.107	28.287	2.290	13.679	13.982	-
3	16.501	14.620	201	941	-	6.464	6.253	-
4	4.441.700	803.644	2.907	133.254	60.223	21.970	1.300	-
5	2.321.289	414.696	358	58.161	7.750	19.591	11.814	-

(*)Fair values are disclosed when the shares of the Companies are publicly traded.

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 full scope of consolidation 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 September 2010	Prior Period 31 December 2009
Balance at the Beginning of the Period	895.334	912.178
Movements During the Period		
Purchases	-	-
Bonus Shares and Contributions to Capital	-	-
Dividends from Current Year Income	-	-
Sales/Liquidation	-	(19.960)
Revaluation Increase	-	-
Revaluation/Impairment	-	-
Additions to Consolidation	-	-
Increase/decrease due to foreign exchange valuation of foreign subsidiaries	(58.089)	3.116
Balance at the End of the Period	837.245	895.334
Capital Commitments	-	-
Share Percentage at the End of the Period (%)	-	-

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

Subsidiaries	Current Period 30 September 2010	Prior Period 31 December 2009
Banks	651.165	709.254
Insurance Companies	-	-
Factoring Companies	-	-
Leasing Companies	121.088	121.088
Finance Companies	-	-
Other Financial Subsidiaries	64.992	64.992

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.

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i. Information on finance lease receivables (Net):

	Current Period 30 September 2010		Prior Period 31 December 2009	
	Gross	Net	Gross	Net
2010	132.325	128.407	394.092	318.329
2011	305.675	251.576	264.491	216.343
2012	237.813	196.669	184.753	156.840
2013	148.554	125.261	115.667	99.790
2014	84.256	70.001	58.485	48.804
2015(*)	182.775	156.014	142.528	122.596
Toplam	1.091.398	927.928	1.160.016	962.702

(*) Amounts present 2015 and following years figures.

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 September 2010 amounts to TL 223.232 (31 December 2009: TL 200.500). Provisional differences subject to deferred tax calculation result from principally the difference between the book values, tax values and debts 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.

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

	Current Period	Prior Period
	30 September 2010	31 December 2009
Cost	4.024	3.779
Accumulated Depreciation (-)	589	481
Net Book Value	3.435	3.298
Opening Balance	3.298	3.872
Additions	419	163
Disposals (-), net	164	443
Depreciation (-)	118	294
Closing Net Book Value	3.435	3.298

n. Information on other assets:

Other assets amount to TL 907.363 (31 December 2009: TL724.352) 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 September 2010:

	Demand	Up to 1 Month	1 – 3 Months	3 – 6 Months	6 Months – 1 Year	1 Year and Over	Total
Saving Deposits	2.223.336	10.878.828	10.378.367	528.637	156.395	42.223	24.207.786
Foreign Currency Deposits	3.220.291	9.164.091	6.327.062	1.508.678	1.280.906	1.655.611	23.156.639
Residents in Turkey	3.122.311	7.651.676	5.728.324	649.939	635.488	694.679	18.482.417
Residents Abroad	97.980	1.512.415	598.738	858.739	645.418	960.932	4.674.222
Public Sector Deposits	418.228	4.697	1.690	146	800	29	425.590
Commercial Deposits	2.679.341	3.109.890	7.180.632	599.808	1.387	525	13.571.583
Other Institutions Deposits	77.079	82.610	950.558	13.421	3.483	307	1.127.458
Precious Metals Deposits	-	-	-	-	-	-	-
Bank Deposits	291.310	2.249.858	2.040.447	939.996	125.481	22.378	5.669.470
The CBRT	-	-	-	-	-	-	-
Domestic Banks	7.761	247.288	-	-	-	-	255.049
Foreign Banks	63.173	2.002.570	2.040.447	939.996	125.481	22.378	5.194.045
Special Finance Institutions	220.376	-	-	-	-	-	220.376
Other	-	-	-	-	-	-	-
Total	8.909.585	25.489.974	26.878.756	3.590.686	1.568.452	1.721.073	68.158.526

1(ii). Prior Period - 31 December 2009:

	Demand	Up to 1 Month	1 – 3 Months	3 – 6 Months	6 Months – 1 Year	1 Year and Over	Total
Saving Deposits	1.807.324	6.365.675	13.085.553	458.376	163.709	37.201	21.917.838
Foreign Currency Deposits	3.370.011	4.496.255	9.170.451	1.648.241	2.492.551	2.040.852	23.218.361
Residents in Turkey	3.224.702	4.434.846	8.805.054	1.135.964	1.232.748	993.586	19.826.900
Residents Abroad	145.309	61.409	365.397	512.277	1.259.803	1.047.266	3.391.461
Public Sector Deposits	256.286	2.057	1.602	1.942	114	3	262.004
Commercial Deposits	2.060.572	2.539.199	5.806.216	31.878	2.276	2.255	10.442.396
Other Institutions Deposits	119.036	44.367	894.523	9.299	2.830	444	1.070.499
Precious Metals Deposits	-	-	-	-	-	-	-
Bank Deposits	194.458	799.590	2.494.689	241.754	239.927	72.759	4.043.177
The CBRT	-	-	-	-	-	-	-
Domestic Banks	5.066	301.241	9.944	-	1.002	-	317.253
Foreign Banks	38.725	498.349	2.484.745	241.754	238.925	72.759	3.575.257
Special Finance Institutions	150.667	-	-	-	-	-	150.667
Other	-	-	-	-	-	-	-
Total	7.807.687	14.247.143	31.453.034	2.391.490	2.901.407	2.153.514	60.954.275

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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 September 2010	Prior Period 31 December 2009	Current Period 30 September 2010	Prior Period 31 December 2009
Saving Deposits	10.162.992	9.315.004	14.044.794	12.602.834
Foreign Currency Saving Deposits	3.654.714	3.888.677	10.261.713	10.063.857
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 September 2010	Prior Period 31 December 2009
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	667.198	662.782
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	-	-

b. Information on trading derivative financial liabilities:

Table of negative differences for trading derivative financial liabilities:

	Current Period 30 September 2010		Prior Period 31 December 2009	
	TL	FC	TL	FC
Forward Transactions	12.558	-	7.330	-
Swap Transactions	311.039	196.767	128.092	170.257
Futures Transactions	31.665	5.017	22.478	3.495
Options	9.466	28.751	27.455	22.175
Other	-	-	-	-
Total	364.728	230.535	185.355	195.927

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c. Information on borrowings:

1. Information on banks and other financial institutions:

	Current Period 30 September 2010		Prior Period 31 December 2009	
	TL	FC	TL	FC
Borrowings from the CBRT	-	-	-	-
From Domestic Bank and Institutions	187.137	421.183	67.167	314.802
From Foreign Banks, Institutions and Funds	1.050	10.062.460	141.672	8.685.699
Total	188.187	10.483.643	208.839	9.000.501

2. Information on maturity structure of borrowings:

	Current Period 30 September 2010		Prior Period 31 December 2009	
	TL	FC	TL	FC
Short-term	153.262	5.038.298	207.781	3.633.856
Medium and Long-Term	34.925	5.445.345	1.058	5.366.645
Total	188.187	10.483.643	208.839	9.000.501

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 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 securities issued (Net):

On 22 July 2010 the Group has issued 5 year USD denominated Eurobonds with a nominal amount of USD 1 billion and maturing at 22 July 2015. These bonds have a yield of 5,256% and coupon rate of 5,125%.

e. Information on other foreign liabilities:

Other foreign liabilities amount to TL 1.058.674 (31 December 2009: TL 746.714) and do not exceed 10% of the total balance sheet excluding off-balance sheet commitments.

f. Information on financial leasing agreements: None.

g. Information on the Hedging Derivative Financial Liabilities:

	Current Period 30 September 2010		Prior Period 31 December 2009	
	TL	FC	TL	FC
Fair value Hedge	-	6.256	-	-
Cash Flow Hedge	333.544	72.702	390.461	-
Net investment Hedge	-	-	-	-
Total	333.544	78.958	390.461	-

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h. Information on provisions:

1. Information on general provisions:

	Current Period 30 September 2010	Prior Period 31 December 2009
General Provisions	493.560	406.629
Provisions for Group I. Loans and Receivables	370.984	278.056
Provisions for Group II. Loans and Receivables	22.030	46.747
Provisions for Non-cash Loans	55.837	45.121
Other	44.709	36.705

2. Information on reserve for employment termination benefits:

Under the Turkish Labor Law, the Bank and its subsidiaries operated in Turkey are 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 TL 2.517,00 (in full TL amount) (31 December 2009: TL 2.365,16 (in full TL amount)) 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 September 2010	Prior Period 31 December 2009
Discount Rate (%)	5,92	5,92
Rate for the Probability of Retirement (%)	92,87	92,87

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 TL 2.517,00 (in full TL amount) (1 January 2010: TL 2.427,04 (in full TL amount)) effective from 1 July 2010 has been taken into consideration in calculating the reserve for employee termination benefits.

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

	Current Period 30 September 2010	Prior Period 31 December 2009
Balance at the Beginning of the Period	30.545	27.631
Provisions Recognized During the Period	8.477	12.405
Paid During the Period	(6.926)	(9.491)
Balance at the End of the Period.	32.096	30.545

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As of 30 September 2010, the Group has accounted provision for unused vacation rights amounting to TL 32.215 (31 December 2009: TL 28.341).

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

As of 30 September 2010, the provision related to foreign currency differences of foreign indexed loans amounts to TL 12.199 (31 December 2009: TL 7.614), which is offset with the balance of foreign currency indexed loans in these financial statements.

4. Information on other provisions:

4 (i). Information on general provision for possible risks: None (31 December 2009: The Group has accounted general provision for possible risks of loans and other receivables amounting to 110.000 TL).

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

The Group has provisions for credit cards and banking services promotion activities amounting to TL 108.294 (31 December 2009: TL 85.789).

i. 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 September 2010, the tax liability after the deduction of temporary taxes paid is TL 309.902 (31 December 2009: TL 196.541).

1(i). Information on taxes payable:

	Current Period 30 September 2010	Prior Period 31 December 2009
Corporate Taxes Payable	309.902	196.541
Taxation on Marketable Securities	64.054	71.671
Property Tax	835	611
Banking Insurance Transaction Tax (BITT)	21.486	23.515
Foreign Exchange Transaction Tax	-	-
Value Added Tax Payable	2.117	6.282
Other	21.124	34.327
Total	419.518	332.947

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1(ii). Information on premium payables:

	Current Period 30 September 2010	Prior Period 31 December 2009
Social Security Premiums – Employee	83	83
Social Security Premiums – Employer	44	51
Bank Social Aid Pension Fund Premium- Employee	10	32
Bank Social Aid Pension Fund Premium – Employer	13	43
Pension Fund Membership Fees and Provisions – Employee	-	-
Pension Fund Membership Fees and Provisions – Employer	-	-
Unemployment Insurance – Employee	581	513
Unemployment Insurance – Employer	1.149	1.009
Other	1	-
Total	1.881	1.731

2. Information on deferred tax liability:

As of 30 September 2010, the deferred tax liability of the Group amounts to TL 34.776 (31 December 2009: TL 37.050). An explanation about the net deferred tax asset is given in Note I-l of Section Five.

j. Information on shareholders’ equity:

1. Presentation of paid-in capital:

	Current Period 30 September 2010	Prior Period 31 December 2009
Common Stock	4.000.000	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	4.000.000	5.000.000

3. Information on the share capital increases during the period and their sources:

Increase Date	Increase Amount	Cash	Profit Reserves Subject to Capital Increase	Capital Reserves Subject to Capital Increase
16 April 2010	1.000.000	-	482.691	517.309

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

Marketable Securities Value Increase Fund	Revaluation Fund	Bonus Shares from Investment in Associates, Subsidiaries and Joint Ventures	Other
-	17.309	-	500.000

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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 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.

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

k. Information on marketable securities value increase fund:

	Current Period 30 September 2010		Prior Period 31 December 2009	
	TL	FC	TL	FC
From Investments in Associates, Subsidiaries, and Joint Ventures	15.517	-	6.190	-
Valuation Difference	1.164.559	114.473	795.309	66.933
Foreign Currency Differences	-	-	-	-
Total	1.180.076	114.473	801.499	66.933

The part of value increase fund related to foreign currency marketable securities is the difference between the fair values and the amortized costs, calculated by the "Effective interest 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 September 2010		Prior Period 30 September 2009	
	TL	FC	TL	FC
Short-term Loans	1.065.789	93.140	1.728.133	141.700
Medium and Long-term Loans	1.366.895	583.016	1.435.608	635.619
Interest on Loans Under Follow-Up	30.132	55	20.411	553
Premiums Received from the Resource Utilization Support Fund	-	-	-	-
Total	2.462.816	676.211	3.184.152	777.872

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

2. Information on interest income on banks:

	Current Period 30 September 2010		Prior Period 30 September 2009	
	TL	FC	TL	FC
From the CBRT	73.856	-	99.292	-
From Domestic Banks	25.920	133	16.443	622
From Foreign Banks	43	6.699	16	15.026
From Headquarters and Branches Abroad	-	-	-	-
Total	99.819	6.832	115.751	15.648

3. Information on interest income on marketable securities:

	Current Period 30 September 2010		Prior Period 30 September 2009	
	TL	FC	TL	FC
From Trading Financial Assets	13.550	5.790	13.328	4.745
From Financial Assets at Fair Value through Profit or Loss	-	-	-	-
From Available-for-sale Financial Assets	2.352.155	141.412	1.071.183	89.655
From Held-to-Maturity Investments	582.341	112.830	1.700.151	250.666
Total	2.948.046	260.032	2.784.662	345.066

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As stated in Section Three disclosure VII, the Bank has inflation indexed (CPI) government bonds in its available-for-sale and held-to-maturity portfolios with semi-annual fixed real coupon rates and a maturity of 5 to 10 years. These securities have been valued and booked according to effective interest method by considering real coupon rates and inflation index changes between issuance date and balance sheet date. The yield from these securities fluctuate monthly depending on CPI rates published by Turkish Statistical Institute. Due to these fluctuations the interest income from CPI bonds increase or decrease between periods and this affects the periodical net income of the Bank. The Bank’s interest income from CPI bonds for the first, second and third quarters of 2010 are TL 550 million, TL 479 million and TL 3 million, respectively. The reference indices for the fourth quarter have already been published and the interest income from the current CPI bond portfolio for the fourth quarter is expected to reach the levels of the first two quarters of 2010.

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

b. Information on interest expense:

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

	Current Period 30 September 2010		Prior Period 30 September 2009	
	TL	FC	TL	FC
Banks	21.628	138.563	32.479	220.795
The CBRT	-	-	-	-
Domestic Banks	11.757	1.005	27.690	1.066
Foreign Banks	9.871	137.558	4.789	219.729
Headquarters and Branches Abroad	-	-	-	-
Other Institutions	-	2.897	-	2.746
Total	21.628	141.460	32.479	223.541

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

2. Information on interest expense given to associates and subsidiaries : None.

3. Information on interest expense given to securities issued :

	Current Period 30 September 2010		Prior Period 30 September 2009	
	TL	FC	TL	FC
Interest expense on securities issued	-	16.424	-	-

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4. Maturity structure of the interest expense on deposits :

There are no deposits with 7-days notification and accumulative deposits.

	Demand Deposits	Time Deposit					Total
		Up to 1 Month	Up to 3 Months	Up to 6 Months	Up to 1 Year	1 Year and Over	
TL							
Bank Deposits	-	34.004	39.909	819	203	-	74.935
Saving Deposits	152	569.235	807.120	25.869	9.623	2.349	1.414.348
Public Sector Deposits	-	155	150	58	23	1	387
Commercial Deposits	12.777	223.833	462.847	6.417	1.880	25	707.779
Other Deposits	1.130	4.588	72.169	527	52	165	78.631
Total	14.059	831.815	1.382.195	33.690	11.781	2.540	2.276.080
FC							
Foreign Currency Deposits	6.067	136.796	158.067	24.198	25.434	34.100	384.662
Bank Deposits	-	16.856	21.327	6.744	2.824	617	48.368
Precious Metals Deposits	-	-	-	-	-	-	-
Total	6.067	153.652	179.394	30.942	28.258	34.717	433.030
Grand Total	20.126	985.467	1.561.589	64.632	40.039	37.257	2.709.110

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

	Current Period 30 September 2010	Prior Period 30 September 2009
Profit	22.864.412	21.614.353
Income From Capital Market Transactions	461.162	241.682
Income From Derivative Financial Transactions	614.376	235.200
Foreign Exchange Gains	21.788.874	21.137.471
Loss (-)	22.727.742	21.482.465
Loss from Capital Market Transactions	25.110	18.004
Loss from Derivative Financial Transactions	950.177	376.983
Foreign Exchange Loss	21.752.455	21.087.478
Total (Net)	136.670	131.888

The net profit resulting from the foreign exchange differences related to derivative financial transactions is TL 12.912 (30 September 2009: TL 28.401).

d. **Explanations on other operating income:**

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

	Current Period 30 September 2010	Prior Period 30 September 2009
Specific Provisions for Loans and Other Receivables	292.910	891.574
III. Group Loans and Receivables	82.506	233.350
IV. Group Loans and Receivables	183.337	608.652
V. Group Loans and Receivables	27.067	49.572
General Provision Expenses	84.657	-
Provision Expense for Possible Risks	-	-
Marketable Securities Impairment Expense	10.456	2.432
Financial Assets at Fair Value through Profit or Loss	29	937
Available-for-sale Financial Assets	10.427	1.495
Investments in Associates, Subsidiaries and Held-to-maturity Securities Value Decrease	31.393	12.327
Investments in Associates	-	-
Subsidiaries	-	-
Joint Ventures	-	-
Held-to-maturity Investments	31.393	12.327
Other	5.922	6.170
Total	425.338	912.503

f. Information related to other operating expenses:

	Current Period 30 September 2010	Prior Period 30 September 2009
Personnel Expenses	697.180	605.754
Reserve for Employee Termination Benefits	3.307	3.580
Bank Social Aid Provision Fund Deficit Provision	37	-
Impairment Expenses of Fixed Assets	-	-
Depreciation Expenses of Fixed Assets	78.596	80.579
Impairment Expenses of Intangible Assets	-	-
Goodwill Impairment Expenses	-	-
Amortization Expenses of Intangible Assets	15.560	11.643
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	118	222
Impairment Expenses of Fixed Assets Held for Sale	-	-
Other Operating Expenses	802.193	729.659
Operational Leasing Expenses	56.073	52.418
Maintenance Expenses	11.657	20.884
Advertisement Expenses	87.803	76.998
Other Expenses	646.660	579.359
Loss on Sales of Assets	322	-
Other	207.743	206.458
Total	1.805.056	1.637.895

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g. Profit/Loss of minority interest:

	Current Period 30 September 2010	Prior Period 30 September 2009
Profit/Loss of Minority Interest	47	33

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

1. Information on calculated current tax income or expense and deferred tax income or expense:

As of 30 September 2010, the Group has a current tax expense of TL 557.624 and deferred tax income of TL 5.014.

2. 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 TL 47.244 and deferred tax expense is TL 10.423; the amounts of deferred tax income and deferred tax expense that occurred due to the closing of temporary differences are TL 3.537 and TL 35.344 respectively. The Group has TL 5.014 net deferred tax expense.

3. Information on recognition of temporary difference, financial loss, diminution of tax and exemptions on income statement: None.

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 Fee and Commission Income” in the Income Statement mainly consists of commissions received from credit card, mutual fund and common stock transactions.

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

a. Explanations on off-balance sheet commitments:

1. Type and amount of irrevocable commitments:

TL 4.662.789 asset purchase commitments (31 December 2009: TL 774.678), TL 11.853.358 commitment for credit card limits (31 December 2009: TL 11.161.549) and TL 3.970.678 commitments for cheque books (31 December 2009: TL 1.598.706).

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 September 2010	Prior Period 31 December 2009
Bank Acceptance Loans	61.249	59.050
Letters of Credit	2.433.629	1.683.684
Other Commitments and Contingencies	718.586	525.207
Total	3.213.464	2.267.941

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

	Current Period 30 September 2010	Prior Period 31 December 2009
Revocable Letters of Guarantee	417.391	205.730
Irrevocable Letters of Guarantee	3.609.680	3.547.097
Letters of Guarantee Given in Advance	832.344	672.001
Guarantees Given to Customs	405.846	312.989
Other Letters of Guarantee	1.045.654	729.395
Total	6.310.915	5.467.212

3. Total amount of non-cash loans:

	Current Period 30 September 2010	Prior Period 31 December 2009
Non-cash Loans Given against Cash Loans	253.304	189.622
With Original Maturity of 1 Year or Less Than 1 Year	197.891	122.022
With Original Maturity of More Than 1 Year	55.413	67.600
Other Non-cash Loans	9.271.075	7.545.531
Total	9.524.379	7.735.153

4. Mutual Funds:

As of 30 September 2010, the Group is the founder of 28 mutual funds (31 December 2009: 18) with a total fund value of TL 3.564.072 (31 December 2009: TL 3.683.043). The shares of the mutual funds established in accordance with the Capital Markets Board legislation are kept dematerialized by Istanbul Stock Exchange 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, time deposits in banks with original maturities less than three months and investments on marketable securities other than common stocks are defined as "Cash equivalents".

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

	Current Period 30 September 2010	Prior Period 30 September 2009
Cash	2.413.535	2.455.991
Cash, Foreign Currency and Other	595.685	610.540
Demand Deposits in Banks	1.817.850	1.845.451
Cash Equivalents	2.549.896	4.273.767
Interbank Money Market Placements	17.503	1.416
Time Deposits in Banks	2.525.787	4.261.130
Marketable Securities	6.606	11.221
Total Cash and Cash Equivalents	4.963.431	6.729.758

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 September 2010	Prior Period 30 September 2009
Cash	3.243.650	2.329.483
Cash, Foreign Currency and Other	622.045	466.628
Demand Deposits in Banks	2.621.605	1.862.855
Cash Equivalents	1.253.496	2.356.309
Interbank Money Market Placements	1.191	13.877
Time Deposits in Banks	1.149.972	2.341.638
Marketable Securities	102.333	794
Total Cash and Cash Equivalents	4.497.146	4.685.792

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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 September 2010:

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	-	235	628.275	742.848	6.960	4.828
Balance at the End of the Period	-	-	1.136.750	528.366	2.378	12.525
Interest and Commission Income Received	-	2	29.371	15.938	372	20

2. Prior Period -31 December 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	-	235	628.275	742.848	6.960	4.828
Interest and Commission Income Received(*)	-	1	31.869	19.753	2.012	24

(*) Prior period amounts present 30 September 2009 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 September 2010	Prior Period 31 December 2009	Current Period 30 September 2010	Prior Period 31 December 2009	Current Period 30 September 2010	Prior Period 31 December 2009
Deposit						
Balance at the Beginning of the Period	-	-	1.561.151	1.561.491	923.675	760.150
Balance at the End of the Period	-	-	2.187.868	1.561.151	913.029	923.675
Interest on Deposits(*)	-	-	68.141	78.159	16.655	17.876

(*) Prior period amounts present 30 September 2009 figures.

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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 SEPTEMBER 2010

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

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 September 2010	31 December 2009	30 September 2010	31 December 2009	30 September 2010	31 December 2009
Transactions at Fair Value Through Profit or Loss						
Beginning of the Period	-	-	1.924.187	810.079	81.284	-
Balance at the End of the Period	-	-	2.528.543	1.924.187	73.198	81.284
Total Income/Loss(*)	-	-	(22.845)	(9.394)	(661)	(463)
Transactions for Hedging Purposes						
Beginning of the Period	-	-	-	410.886	-	-
Balance at the End of the Period	-	-	144.340	-	-	-
Total Income/Loss(*)	-	-	(7.232)	-	-	-

(*) Prior period amounts present 30 September 2009 figures.

Figures presented in the table above show the total 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 September 2010, the net exposure for direct and indirect shareholders of the Group is (-)TL 233.771 (31 December 2009: (-)TL 267.873) and for other third party or legal person in risk group (-) TL 28 (31 December 2009: (-)TL 50.285).

5. Information regarding benefits provided to the Parent Bank’s key management:

As of 30 September 2010, benefits provided to the Parent Bank’s key management amount to TL 18.408 (30 September 2009: TL 15.372).

VII. EXPLANATIONS AND NOTES RELATED TO SUBSEQUENT EVENTS

In accordance with the authorisation given by the Board of Directors to the General Directorate of the Bank, the Bank has started the permission process by the authorities and other processes regarding the issuance of TL denominated bonds up to TL 2,5 billion with different maturities inside Turkey.

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PUBLICLY ANNOUNCED CONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY
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AKBANK T.A.Ş.

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
AT 30 SEPTEMBER 2010**

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

**SECTION SIX
OTHER EXPLANATIONS**

I. OTHER EXPLANATIONS

None.

**SECTION SEVEN
EXPLANATIONS ON AUDITOR’S REVIEW REPORT**

I. EXPLANATIONS ON AUDITOR’S REVIEW REPORT

The consolidated financial statements for the period ended 30 September 2010 have been reviewed by Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (a member firm of Ernst&Young Global Limited). The auditor’s review report dated 12 November 2010 is presented prior to the consolidated financial statements.

II. EXPLANATIONS AND NOTES PREPARED BY INDEPENDENT AUDITORS

None.