

AKBANK T.A.Ş.

**PUBLICLY ANNOUNCED CONSOLIDATED FINANCIAL
STATEMENTS AND RELATED DISCLOSURES
AT 30 SEPTEMBER 2012 TOGETHER WITH
REVIEW REPORT**

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

(Convenience translation of the independent auditor's 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, 2012 and the related consolidated income statement, consolidated statement of income and expense items accounted under shareholders' equity, consolidated statement of cash flows, 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 30 September 2012 and of 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.

Additional paragraph for convenience translation to English:

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, 8 November 2012

**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 2012**

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

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

Investments in associates, joint ventures and 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 AG	-	-
5.	Akbank (Dubai) Limited	-	-

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 audited 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 audited.

8 November 2012

Suzan SABANCI DİNÇER Chairman of the Board of Directors	Hayri ÇULHACI Head of the Audit Committee	A. Aykut DEMİRAY Member of the Audit Committee	S. Hakan BİNBAŞGİL 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.

Name-Surname / Title : Türker TUNALI / Senior Vice President
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 2012**

(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 2012, approximately 41% of the shares are publicly traded, including the ADRs (31 December 2011: 31%).

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, Board member, Consultant:	Erol SABANCI	Honorary Chairman, Board Member and Consultant	Undergraduate
Board of Directors:	Hayri ÇULHACI Özen GÖKSEL M. Hikmet BAYAR Ş. Yaman TÖRÜNER Hamid BİGLARİ A. Aykut DEMİRAY M. Kaan TERZİOĞLU S. Hakan BİNBAŞGİL	Vice Chairman and Executive Board Member Executive Board Member Board Member Board Member Board Member Board Member Board Member Board Member and CEO	Graduate Undergraduate Graduate Undergraduate PhD Undergraduate Undergraduate Graduate
President and CEO:	S. Hakan BİNBAŞGİL	CEO	Graduate
Director of Internal Audit:	Eyüp ENGİN	Head of Internal Audit	Undergraduate

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AT 30 SEPTEMBER 2012**

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

Executive Vice Presidents:	Zeki TUNCAY	Loans Follow-Up and Support Services	Undergraduate
	Sevilay ÖZSÖZ	Operation	Undergraduate
	A. Fuat AYLA	Loans	Undergraduate
	Hülya KEFELİ	International Banking	Undergraduate
	K. Atıl ÖZUS	Financial Coordination	Undergraduate
	A. Galip TÖZGE	Consumer Banking	Graduate
	Tunç AKYURT	Strategy	Graduate
	Bade SİPAHİOĞLU IŞIK	Human Resources	Graduate
	O. Mehmet SİNDEL	Payment Systems	Undergraduate
	Kerim ROTA	Treasury	Graduate
	C. Kaan GÜR	Commercial and SME Banking	Undergraduate
	A. Hakan YÜKSEL	Corporate Banking	Undergraduate
	O. Saltık GALATALI	Private Banking	Graduate
Turgut GÜNEY	Information Technologies	Graduate	
Internal Audit Committee:	Hayri ÇULHACI	Head of the Audit Committee	Graduate
	A. Aykut DEMİRAY	Member of the Audit Committee	Undergraduate
Auditors:	Mevlüt AYDEMİR	Auditor	Undergraduate
	M.Nedim BOZFAKIOĞLU	Auditor	Undergraduate

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

According to the Board of Director's decision dated 1 March 2012, A.Aykut Demiray has been appointed as a Board Member.

According to the decision taken in the Board of Director's meeting dated 30 March 2012, A.Aykut Demiray has been appointed as Member of the Audit Committee in lieu of M.Hikmet Bayar.

M. Kaan Terzioğlu has been appointed as a Board Member to the position of Bülent Adanır in accordance with the Board of Director's decision dated 3 April 2012.

According to the decision taken in the Board of Director's meeting dated 24 September 2012, Hamid Biglari has been appointed as Board Member in lieu of William Joseph Mills, who resigned from the position. The decision will be approved in the next General Assembly Meeting.

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	-

On 25 May 2012, Citigroup Inc. ("Citigroup") which indirectly owned 20% of the Bank, has sold approximately 10,1% of its share capital (approximately 404.000.000 lots) in Akbank as a result of the decision taken to decrease its ownership in the Bank in connection with its ongoing capital planning preparation for implementation of Basel III regulatory requirements. As a result of this sale transaction Citigroup's share in Akbank has decreased to 9.9%.

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

The Bank's core business activities include retail banking, Commercial and 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 2012, the Bank has 962 branches

**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 2012**

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

dispersed throughout the country and 1 branch operating abroad (31 December 2011: 926 branches and 1 branch operating abroad). As of 30 September 2012, the Bank employed 16.436 people (31 December 2011: 15.339).

The Parent Bank and its subsidiaries, Ak Yatırım Menkul Değerler A.Ş., AK Portföy Yönetimi A.Ş., Akbank AG, Ak Finansal Kiralama A.Ş., Akbank (Dubai) Limited 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 2012, the Group employed 16.634 people (31 December 2011: 15.548).

VI. A SHORT EXPLANATION ON THE DIFFERENCES BETWEEN THE COMMUNIQUE ON CONSOLIDATED FINANCIAL STATEMENT REPORTING AND THE CONSOLIDATION PROCEDURES REQUIRED BY TURKISH ACCOUNTING STANDARDS AND ABOUT INSTITUTIONS THAT ARE SUBJECT TO FULL CONSOLIDATION, PROPORTIONAL CONSOLIDATION, BY WAY OF DEDUCTION FROM CAPITAL OR THOSE THAT ARE SUBJECT TO NONE:

The Bank sees no difference between the Communique on Consolidated Financial Reporting and the consolidation procedures required by Turkish Accounting Standards. Information in regards to consolidated subsidiaries and consolidation methods are given in Section 3 Note III.

VII. EXISTING OR POTENTIAL, ACTUAL OR LEGAL OBSTACLES TO IMMEDIATE TRANSFER OF CAPITAL BETWEEN PARENT BANK AND ITS SUBSIDIARIES AND REPAYMENT OF DEBTS:

None.

AKBANK T.A.Ş.
I. CONSOLIDATED BALANCE SHEET AS OF 30 SEPTEMBER 2012 (STATEMENT OF FINANCIAL POSITION)
(Amounts are expressed in thousands of Turkish Lira (TL)).

ASSETS	Note (Section Five)	CURRENT PERIOD (30/09/2012)			PRIOR PERIOD (31/12/2011)		
		TL	FC	Total	TL	FC	Total
I. CASH AND BALANCES WITH CENTRAL BANK	(I-a)	1.591.183	11.755.748	13.346.931	4.829.685	9.049.004	13.878.689
II. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT or (LOSS) (Net)	(I-b)	177.743	385.837	563.580	589.632	401.642	991.274
2.1 Trading Financial Assets		177.743	385.837	563.580	589.632	401.642	991.274
2.1.1 Government Debt Securities		7.770	2.842	10.612	119.144	29.193	148.337
2.1.2 Share Certificates		9.347	-	9.347	14.249	-	14.249
2.1.3 Trading Derivative Financial Assets		158.555	382.995	541.550	454.262	372.449	826.711
2.1.4 Other Marketable Securities		2.071	-	2.071	1.977	-	1.977
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)	292.732	2.964.171	3.256.903	128.913	3.325.880	3.454.793
IV. MONEY MARKETS		960.737	-	960.737	8.210	-	8.210
4.1 Interbank Money Market Placements		-	-	-	-	-	-
4.2 Receivables from Istanbul Stock Exchange Money Market		-	-	-	-	-	-
4.3 Receivables from Reverse Repurchase Agreements		960.737	-	960.737	8.210	-	8.210
V. AVAILABLE-FOR-SALE FINANCIAL ASSETS (Net)	(I-d)	31.370.266	10.448.250	41.818.516	32.679.923	6.288.362	38.968.285
5.1 Share Certificates		7.546	161	7.707	6.546	161	6.707
5.2 Government Debt Securities		31.276.278	8.958.003	40.234.281	32.591.200	4.753.503	37.344.703
5.3 Other Marketable Securities		86.442	1.490.086	1.576.528	82.177	1.534.698	1.616.875
VI. LOANS and RECEIVABLES	(I-e)	56.667.474	32.531.127	89.198.601	42.000.209	32.355.351	74.355.560
6.1 Loans and Receivables		56.574.624	32.531.127	89.105.751	41.907.359	32.355.351	74.262.710
6.1.1 Loans to Bank's Risk Group	(VI)	1.015.653	1.159.227	2.174.880	578.204	1.062.310	1.640.514
6.1.2 Government Debt Securities		-	-	-	-	-	-
6.1.3 Other		55.558.971	31.371.900	86.930.871	41.329.155	31.293.041	72.622.196
6.2 Loans under Follow-up		1.415.563	113	1.415.676	1.262.539	120	1.262.659
6.3 Specific Provisions [-]		1.322.713	113	1.322.826	1.169.689	120	1.169.809
VII. FACTORING RECEIVABLES		-	-	-	-	-	-
VIII. HELD-TO-MATURITY SECURITIES (Net)	(I-f)	3.591.541	-	3.591.541	3.808.631	1.015.839	4.824.470
8.1 Government Debt Securities		3.591.541	-	3.591.541	3.807.724	1.015.839	4.823.563
8.2 Other Marketable Securities		-	-	-	907	-	907
IX. INVESTMENTS IN ASSOCIATES (Net)	(I-g)	3.923	-	3.923	3,923	-	3,923
9.1 Consolidated Based on Equity Method		-	-	-	-	-	-
9.2 Unconsolidated		3,923	-	3,923	3,923	-	3,923
9.2.1 Financial Investments in Associates		-	-	-	-	-	-
9.2.2 Non-Financial Investments in Associates		3,923	-	3,923	3,923	-	3,923
X. SUBSIDIARIES (Net)	(I-h)	-	-	-	-	-	-
10.1 Unconsolidated Financial Subsidiaries		-	-	-	-	-	-
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)	362.307	1.549.867	1.912.174	241.900	1.172.905	1.414.805
12.1 Financial Lease Receivables		433.402	1.788.487	2.221.889	288.163	1.330.793	1.618.956
12.2 Operating Lease Receivables		-	-	-	-	-	-
12.3 Other		-	-	-	-	-	-
12.4 Unearned Income [-]		71.095	238.620	309.715	46.263	157.888	204.151
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)		765.849	2.747	768.596	787.064	3.597	790.661
XV. INTANGIBLE ASSETS (Net)		112.692	410	113.102	101.202	1.013	102.215
15.1 Goodwill		-	-	-	-	-	-
15.2 Other		112.692	410	113.102	101.202	1.013	102.215
XVI. INVESTMENT PROPERTY (Net)	(I-k)	-	-	-	-	-	-
XVII. TAX ASSET		98.286	4.647	102.933	112.829	3.779	116.608
17.1 Current Tax Asset		-	-	-	-	-	-
17.2 Deferred Tax Asset	(I-l)	98.286	4.647	102.933	112.829	3.779	116.608
XVIII. PROPERTY AND EQUIPMENT HELD FOR SALE PURPOSE AND RELATED TO DISCONTINUED OPERATIONS (Net)	(I-m)	13.592	-	13.592	3.686	-	3.686
18.1 Held for Sale Purpose		13.592	-	13.592	3.686	-	3.686
18.2 Related to Discontinued Operations		-	-	-	-	-	-
XIX. OTHER ASSETS	(I-n)	910.975	93.141	1.004.116	885.989	107.964	993.953
TOTAL ASSETS		96.919.300	59.735.945	156.655.245	86.181.796	53.725.336	139.907.132

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

AKBANK T.A.Ş.
I. CONSOLIDATED BALANCE SHEET AS OF 30 SEPTEMBER 2012 (STATEMENT OF FINANCIAL POSITION)
(Amounts are expressed in thousands of Turkish Lira (TL)).

LIABILITIES	Note (Section Five)	CURRENT PERIOD (30/09/2012)			PRIOR PERIOD (31/12/2011)		
		TL	FC	Total	TL	FC	Total
I. DEPOSITS	(II-a)	49.621.835	39.345.258	88.967.093	43.486.502	37.284.315	80.770.817
1.1 Deposits of Bank's Risk Group	(VI)	1.521.798	1.821.720	3.343.518	1.153.300	2.171.146	3.324.446
1.2 Other		48.100.037	37.523.538	85.623.575	42.333.202	35.113.169	77.446.371
II. TRADING DERIVATIVE FINANCIAL LIABILITIES	(II-b)	206.546	436.964	643.510	199.996	473.039	673.035
III. BORROWINGS	(II-c)	757.344	15.038.259	15.795.603	349.143	17.496.178	18.045.321
IV. MONEY MARKETS		8.860.641	10.812.753	19.673.394	5.563.644	7.498.500	13.062.144
4.1 Funds from Interbank Money Market		183.791	-	183.791	91.166	549.703	640.869
4.2 Funds from Istanbul Stock Exchange Money Market		-	-	-	-	-	-
4.3 Funds Provided Under Repurchase Agreements		8.676.850	10.812.753	19.489.603	5.472.478	6.948.797	12.421.275
V. SECURITIES ISSUED (Net)	(II-d)	2.228.200	2.572.513	4.800.713	1.807.958	2.695.846	4.503.804
5.1 Bills		877.124	-	877.124	1.081.799	-	1.081.799
5.2 Asset Backed Securities		-	-	-	-	-	-
5.3 Bonds		1.351.076	2.572.513	3.923.589	726.159	2.695.846	3.422.005
VI. FUNDS		-	-	-	-	-	-
6.1 Borrower Funds		-	-	-	-	-	-
6.2 Other		-	-	-	-	-	-
VII. MISCELLANEOUS PAYABLES		2.541.008	229.319	2.770.327	2.112.282	220.420	2.332.702
VIII. OTHER LIABILITIES	(II-e)	546.996	236.623	783.619	576.902	169.487	746.389
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)	427.424	115.017	542.441	111.480	108.371	219.851
11.1 Fair Value Hedge		265.324	-	265.324	-	-	-
11.2 Cash Flow Hedge		162.100	115.017	277.117	111.480	108.371	219.851
11.3 Foreign Net Investment Hedge		-	-	-	-	-	-
XII. PROVISIONS	(II-h)	1.046.901	348.258	1.395.159	785.490	345.744	1.131.234
12.1 General Loan Loss Provision		773.613	337.136	1.110.749	491.720	320.718	812.438
12.2 Restructuring Provisions		-	-	-	-	-	-
12.3 Reserve for Employee Rights		84.777	157	84.934	77.134	477	77.611
12.4 Insurance Technical Provisions (Net)		-	-	-	-	-	-
12.5 Other Provisions		188.511	10.965	199.476	216.636	24.549	241.185
XIII. TAX LIABILITY	(II-i)	549.310	44.757	594.067	241.235	49.221	290.456
13.1 Current Tax Liability		547.102	21.373	568.475	241.235	24.464	265.699
13.2 Deferred Tax Liability		2.208	23.384	25.592	-	24.757	24.757
XIV. LIABILITIES FOR PROPERTY AND EQUIPMENT HELD FOR SALE		-	-	-	-	-	-
14.1 Held for Sale Purpose		-	-	-	-	-	-
14.2 Related to Discontinued Operations		-	-	-	-	-	-
XV. SUBORDINATED LOANS		-	-	-	-	-	-
XVI. SHAREHOLDERS' EQUITY	(II-j)	20.464.694	224.625	20.689.319	18.247.580	(116.201)	18.131.379
16.1 Paid-in capital		4.000.000	-	4.000.000	4.000.000	-	4.000.000
16.2 Capital Reserves		3.651.807	224.625	3.876.432	2.763.864	(116.201)	2.647.663
16.2.1 Share Premium		1.700.000	-	1.700.000	1.700.030	-	1.700.030
16.2.2 Share Cancellation Profits		-	-	-	-	-	-
16.2.3 Marketable Securities Valuation Differences		693.190	275.135	968.325	(99.396)	(63.915)	(163.311)
16.2.4 Property and Equipment Revaluation Differences	(II-k)	47.106	-	47.106	47.106	-	47.106
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		236	-	236	236	-	236
16.2.8 Hedging Funds (Effective portion)		(194.617)	(50.510)	(245.127)	(295.246)	(52.286)	(347.532)
16.2.9 Value Increase of Assets Held for Resale		-	-	-	-	-	-
16.2.10 Other Capital Reserves		1.405.892	-	1.405.892	1.411.134	-	1.411.134
16.3 Profit Reserves		10.561.584	-	10.561.584	8.728.740	-	8.728.740
16.3.1 Legal Reserves		1.213.707	-	1.213.707	1.131.877	-	1.131.877
16.3.2 Status Reserves		-	-	-	-	-	-
16.3.3 Extraordinary Reserves		9.115.974	-	9.115.974	7.316.076	-	7.316.076
16.3.4 Other Profit Reserves		231.903	-	231.903	280.787	-	280.787
16.4 Income or (Loss)		2.250.979	-	2.250.979	2.745.214	-	2.745.214
16.4.1 Prior Years' Income or (Loss)		344.264	-	344.264	208.839	-	208.839
16.4.2 Current Year Income or (Loss)		1.906.715	-	1.906.715	2.536.375	-	2.536.375
16.5 Minority Interest		324	-	324	9.762	-	9.762
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		87.250.899	69.404.346	156.655.245	73.482.212	66.424.920	139.907.132

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 2012

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

INCOME AND EXPENSE ITEMS		Note (Section Five)	CURRENT PERIOD	PRIOR PERIOD	CURRENT PERIOD	PRIOR PERIOD
			(01/01-30/09/2012)	(01/01-30/09/2011)	(01/07-30/09/2012)	(01/07-30/09/2011)
I.	INTEREST INCOME	(III-a)	8.692.367	6.804.018	2.986.159	2.405.432
1.1	Interest on loans	(III-a-1)	5.321.802	3.778.710	1.937.893	1.398.382
1.2	Interest Received from Reserve Requirements		-	-	-	-
1.3	Interest Received from Banks	(III-a-2)	16.606	39.869	6.184	15.504
1.4	Interest Received from Money Market Transactions		40.969	430	10.485	149
1.5	Interest Received from Marketable Securities Portfolio	(III-a-3)	3.215.046	2.895.208	996.677	957.501
1.5.1	Trading Financial Assets		37.133	163.221	18.362	80.058
1.5.2	Financial Assets at Fair Value Through Profit or (Loss)		-	-	-	-
1.5.3	Available-for-sale Financial Assets		2.760.782	2.313.010	844.712	750.551
1.5.4	Held to maturity Investments		417.131	418.977	133.603	126.892
1.6	Financial Lease Income		89.137	70.130	33.933	25.532
1.7	Other Interest Income		8.807	19.671	987	8.364
II.	INTEREST EXPENSE	(III-b)	4.874.833	3.845.443	1.580.875	1.437.060
2.1	Interest on Deposits	(III-b-4)	3.729.702	2.896.237	1.224.726	1.071.384
2.2	Interest on Funds Borrowed	(III-b-1)	272.773	203.365	86.165	80.863
2.3	Interest Expense on Money Market Transactions		538.425	549.347	153.938	206.189
2.4	Interest on Securities Issued	(III-b-3)	313.929	169.757	110.807	69.181
2.5	Other Interest Expenses		20.004	26.737	5.239	9.443
III.	NET INTEREST INCOME (I - II)		3.817.534	2.958.575	1.405.284	968.372
IV.	NET FEES AND COMMISSIONS INCOME		1.302.945	1.209.563	435.833	387.901
4.1	Fees and Commissions Received		1.551.015	1.409.692	517.220	460.865
4.1.1	Non-cash Loans		65.865	50.745	21.749	17.713
4.1.2	Other		1.485.150	1.358.947	495.471	443.152
4.2	Fees and Commissions Paid		248.070	200.129	81.387	72.964
4.2.1	Non-cash Loans		826	917	309	488
4.2.2	Other		247.244	199.212	81.078	72.476
V.	DIVIDEND INCOME		726	3.596	-	588
VI.	TRADING INCOME/(LOSS) (Net)	(III-c)	33.021	72.577	178.613	(50.406)
6.1	Trading Gains / (Losses) on Securities		781.027	467.431	380.042	79.689
6.2	Gains / (Losses) on Derivative Financial Transactions		(1.290.506)	(100.238)	(351.370)	142.055
6.3	Foreign Exchange Gains / (Losses)		542.500	(294.616)	149.941	(272.150)
VII.	OTHER OPERATING INCOME	(III-d)	277.344	580.875	50.047	191.749
VIII.	TOTAL OPERATING INCOME (III+IV+V+VI+VII)		5.431.570	4.825.186	2.069.777	1.498.204
IX.	PROVISION FOR LOAN LOSSES AND OTHER RECEIVABLES (-)	(III-e)	791.965	504.364	278.061	175.694
X.	OTHER OPERATING EXPENSES (-)	(III-f)	2.169.506	1.843.528	756.823	611.617
XI.	NET OPERATING INCOME/(LOSS) (VIII-IX-X)		2.470.099	2.477.294	1.034.893	710.893
XII.	EXCESS AMOUNT RECORDED AS INCOME AFTER MERGER INCOME/(LOSS) FROM INVESTMENTS IN SUBSIDIARIES CONSOLIDATED BASED ON EQUITY METHOD		-	-	-	-
XIII.	INCOME/(LOSS) ON NET MONETARY POSITION		-	-	-	-
XIV.	PROFIT/LOSS BEFORE TAX FROM CONTINUED OPERATIONS (XI+...+XIV)		2.470.099	2.477.294	1.034.893	710.893
XV.	TAX PROVISION FOR CONTINUED OPERATIONS (±)	(III-h)	563.353	516.917	234.054	149.356
16.1	Current Tax Provision		658.443	508.560	264.745	108.479
16.2	Deferred Tax Provision		(95.090)	8.357	(30.691)	40.877
XVII.	CURRENT YEAR PROFIT/LOSS FROM CONTINUED OPERATIONS		1.906.746	1.960.377	800.839	561.537
XVIII.	INCOME FROM DISCONTINUED OPERATIONS		-	-	-	-
18.1	Income from Non-current Assets Held for Resale		-	-	-	-
18.2	Profit from Sales of Associates, Subsidiaries and Joint Ventures		-	-	-	-
18.3	Income from Other Discontinued Operations		-	-	-	-
XIX.	EXPENSES FOR DISCONTINUED OPERATIONS (-)		-	-	-	-
19.1	Expenses for Non-current Assets Held for Resale		-	-	-	-
19.2	Loss from Sales of Associates, Subsidiaries and Joint Ventures		-	-	-	-
19.3	Expenses for Other Discontinued Operations		-	-	-	-
XX.	PROFIT/LOSS BEFORE TAX FROM DISCONTINUED OPERATIONS (XVIII-XIX)		-	-	-	-
XXI.	TAX PROVISION FOR DISCONTINUED OPERATIONS (±)		-	-	-	-
21.1	Current Tax Provision		-	-	-	-
21.2	Deferred Tax Provision		-	-	-	-
XXII.	CURRENT YEAR PROFIT/LOSS FROM DISCONTINUED OPERATIONS (XX±XXI)		-	-	-	-
XXIII.	NET INCOME/(LOSS) (XVII+XXII)	(III-i)	1.906.746	1.960.377	800.839	561.537
23.1	Income/(Loss) from the Group		1.906.715	1.961.340	801.563	562.171
23.2	Income/(Loss) from Minority Interest	(III-g)	31	(963)	(724)	(634)
	Earnings/(Loss) per share (in TL tut)		0,00477	0,00490	0,00200	0,00141

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 2012

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

	Note (Section Five)	CURRENT PERIOD (30/09/2012)			PRIOR PERIOD (31/12/2011)		
		TL	FC	Total	TL	FC	Total
A. OFF-BALANCE SHEET COMMITMENTS (I-III)		366.830.212	83.944.787	450.774.999	150.745.477	73.005.558	223.751.035
I. GUARANTEES AND WARRANTIES	(IV-2, 3)	6.959.327	10.497.126	17.456.453	5.510.005	8.937.878	14.447.883
1.1 Letters of Guarantee		6.089.954	4.880.250	10.970.204	4.861.322	4.102.452	8.963.974
1.1.1 Guarantees Subject to State Tender Law		274.570	794.577	1.069.147	171.069	824.022	995.091
1.1.2 Guarantees Given for Foreign Trade Operations		-	2.533.016	2.533.016	-	606.678	606.678
1.1.3 Other Letters of Guarantee		5.815.384	1.552.657	7.368.041	4.690.253	2.671.952	7.362.205
1.2 Bank Acceptances		15	74.209	74.224	15	120.736	120.751
1.2.1 Import Letter of Acceptance		15	74.209	74.224	15	120.736	120.751
1.2.2 Other Bank Acceptances		-	-	-	-	-	-
1.3 Letters of Credit		10.590	4.168.887	4.179.477	2.229	4.069.199	4.071.428
1.3.1 Documentary Letters of Credit		10.590	3.539.040	3.549.630	2.229	3.420.371	3.422.600
1.3.2 Other Letters of Credit		-	629.847	629.847	-	648.828	648.828
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		-	13.051	13.051	-	13.384	13.384
1.8 Other Guarantees		14.011	1.331.686	1.345.697	8.082	624.373	632.455
1.9 Other Collaterals		844.757	29.043	873.800	638.357	7.534	645.891
II. COMMITMENTS	(IV-1)	338.308.933	7.554.635	345.863.568	121.727.524	4.490.802	126.218.326
2.1 Irrevocable Commitments		31.264.609	7.554.635	38.819.244	26.684.255	4.490.802	31.175.057
2.1.1 Asset Purchase Commitments		2.336.159	6.268.679	8.604.838	2.236.712	2.763.942	5.000.654
2.1.2 Deposit Purchase and Sales Commitments		-	-	-	-	-	-
2.1.3 Share Capital Commitments to Associates and Subsidiaries		-	-	-	1.000	-	1.000
2.1.4 Loan Granting Commitments		1.150.592	1.186.896	2.337.488	1.227.899	1.621.828	2.849.727
2.1.5 Securities Issue Brokerage Commitments		-	-	-	-	-	-
2.1.6 Commitments for Reserve Deposit Requirements		-	-	-	-	-	-
2.1.7 Commitments for Cheques		4.644.711	-	4.644.711	4.291.376	-	4.291.376
2.1.8 Tax and Fund Liabilities from Export Commitments		691	-	691	726	-	726
2.1.9 Commitments for Credit Card Limits		16.894.636	-	16.894.636	13.718.870	-	13.718.870
2.1.10 Promotion Commitments for Credit Cards and Banking Services		69.001	-	69.001	76.093	-	76.093
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		6.168.819	99.060	6.267.879	5.131.579	105.032	5.236.611
2.2 Revocable Commitments		307.044.324	-	307.044.324	95.043.269	-	95.043.269
2.2.1 Revocable Loan Granting Commitments		307.044.324	-	307.044.324	95.043.269	-	95.043.269
2.2.2 Other Revocable Commitments		-	-	-	-	-	-
III. DERIVATIVE FINANCIAL INSTRUMENTS		21.561.952	65.893.026	87.454.978	23.507.948	59.576.878	83.084.826
3.1 Hedging Derivative Financial Instruments		4.941.950	3.985.454	8.927.404	3.330.000	1.227.785	4.557.785
3.1.1 Transactions for Fair Value Hedge		2.379.950	2.320.947	4.700.897	-	-	-
3.1.2 Transactions for Cash Flow Hedge		2.562.000	1.664.507	4.226.507	3.330.000	1.227.785	4.557.785
3.1.3 Transactions for Foreign Net Investment Hedge		-	-	-	-	-	-
3.2 Trading Transactions		16.620.002	61.907.572	78.527.574	20.177.948	58.349.093	78.527.041
3.2.1 Forward Foreign Currency Buy/Sell Transactions		2.065.569	3.139.398	5.204.967	1.294.551	3.182.838	4.477.389
3.2.1.1 Forward Foreign Currency Transactions-Buy		833.590	1.757.328	2.590.918	589.240	1.640.673	2.229.913
3.2.1.2 Forward Foreign Currency Transactions-Sell		1.231.979	1.382.070	2.614.049	705.311	1.542.165	2.247.476
3.2.2 Swap Transactions Related to Foreign Currency and Interest Rates		7.521.461	40.286.111	47.807.572	13.333.549	42.398.537	55.732.086
3.2.2.1 Foreign Currency Swap-Buy		827.415	9.503.914	10.331.329	347.780	18.188.140	18.535.920
3.2.2.2 Foreign Currency Swap-Sell		5.574.880	4.809.883	10.384.763	11.826.603	6.598.409	18.425.012
3.2.2.3 Interest Rate Swap-Buy		559.583	12.986.157	13.545.740	579.583	8.805.994	9.385.577
3.2.2.4 Interest Rate Swap-Sell		559.583	12.986.157	13.545.740	579.583	8.805.994	9.385.577
3.2.3 Foreign Currency, Interest rate and Securities Options		5,949.012	16,645.913	22,594.925	2,988.723	11,720.918	14,709.641
3.2.3.1 Foreign Currency Options-Buy		2,798.841	4,001.186	6,800.027	1,379.671	2,056.402	3,436.073
3.2.3.2 Foreign Currency Options-Sell		2,900.501	3,900.690	6,801.191	1,482.974	1,960.110	3,443.084
3.2.3.3 Interest Rate Options-Buy		-	4,470.177	4,470.177	-	3,852.203	3,852.203
3.2.3.4 Interest Rate Options-Sell		197.810	4,273.860	4,471.670	-	3,852.203	3,852.203
3.2.3.5 Securities Options-Buy		25.930	-	25.930	63.039	-	63.039
3.2.3.6 Securities Options-Sell		25.930	-	25.930	63.039	-	63.039
3.2.4 Foreign Currency Futures		-	-	-	-	-	-
3.2.4.1 Foreign Currency Futures-Buy		-	-	-	-	-	-
3.2.4.2 Foreign Currency Futures-Sell		-	-	-	-	-	-
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		1.083.960	1.836.150	2.920.110	2.561.125	1.046.800	3.607.925
B. CUSTODY AND PLEDGES RECEIVED (IV-V-VI)		293.792.494	89.111.284	382.903.978	213.184.533	80.790.301	293.974.834
IV. ITEMS HELD IN CUSTODY		36.611.175	3.452.757	40.063.932	27.544.893	4.867.397	32.412.290
4.1 Customer Fund and Portfolio Balances		3.004.119	-	3.004.119	3.705.987	-	3.705.987
4.2 Investment Securities Held in Custody		24,267.174	623.924	24,891.098	17,783.630	930.711	18,714.341
4.3 Cheques Received for Collection		7,271.825	2,526	7,274.351	4,435.889	1,481	4,437.370
4.4 Commercial Notes Received for Collection		1,894.121	791.094	2,685.215	1,410.912	738.022	2,148.934
4.5 Other Assets Received for Collection		-	-	-	-	-	-
4.6 Assets Received for Public Offering		-	-	-	-	-	-
4.7 Other Items Under Custody		173.936	2,035.213	2,209.149	208.475	3,197.183	3,405.658
4.8 Custodians		-	-	-	-	-	-
V. PLEDGES RECEIVED		64,487,904	34,162,582	98,650,486	49,232,746	29,218,943	78,451,689
5.1 Marketable Securities		3,805.106	3,432.221	7,237.327	2,481.082	1,734.421	4,215.503
5.2 Guarantee Notes		717.430	28.060	745.490	699.951	26.886	726.837
5.3 Commodity		-	3,933	3,933	-	12,752	12,752
5.4 Warranty		-	-	-	-	325.256	325.256
5.5 Immovable		29,788.716	20,884.067	50,672.783	25,007.171	21,471.681	46,478.852
5.6 Other Pledged Items		30,176.652	9,814.301	39,990.953	21,044.542	5,647.947	26,692.489
5.7 Pledged Items-Depository		-	-	-	-	-	-
VI. ACCEPTED INDEPENDENT GUARANTEES AND WARRANTIES		192,693,615	51,495,945	244,189,560	136,406,894	46,703,961	183,110,855
TOTAL OF OFF-BALANCE SHEET COMMITMENT (A+B)		660,622,906	173,056,071	833,678,977	363,930,010	153,795,859	517,725,869

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 2012**

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

INCOME AND EXPENSES ACCOUNTED UNDER SHAREHOLDERS' EQUITY	CURRENT PERIOD (30/09/2012)	PRIOR PERIOD (30/09/2011)
I. ADDITIONS TO MARKETABLE SECURITIES VALUATION DIFFERENCES FROM AVAILABLE FOR SALE FINANCIAL ASSETS	2.179.403	(1.548.688)
II. PROPERTY AND EQUIPMENT REVALUATION DIFFERENCES	-	-
III. INTANGIBLE FIXED ASSETS REVALUATION DIFFERENCES	(145.885)	194.051
IV. FOREIGN EXCHANGE DIFFERENCES FROM FOREIGN CURRENCY TRANSACTIONS		
V. PROFIT/LOSS FROM CASH FLOW HEDGE DERIVATIVE FINANCIAL ASSETS (Effective Part of Fair Value Changes)	(89.463)	(92.630)
VI. PROFIT/LOSS FROM FOREIGN INVESTMENT HEDGE DERIVATIVE FINANCIAL ASSETS (Effective Part of Fair Value Changes) (*)	140.979	(149.276)
VII. EFFECTS OF CHANGES IN ACCOUNTING POLICY AND ADJUSTMENT OF ERRORS	-	-
VIII. OTHER INCOME/EXPENSE ACCOUNTED UNDER SHAREHOLDERS' EQUITY AS PER TAS	(446.184)	358.119
IX. TAX RELATED TO VALUATION DIFFERENCES	1.638.850	(1.238.424)
X. NET INCOME/EXPENSE DIRECTLY ACCOUNTED UNDER SHAREHOLDERS' EQUITY (I+II+...+IX)	(550.694)	(184.155)
XI. CURRENT YEAR INCOME / LOSS	(596.220)	(320.974)
1.1 Net Change in Fair Value of Marketable Securities (Transfer to Profit/Loss)		
1.2 Part of Cash Flow Hedge Derivative Financial Assets Reclassified and Presented on the Income Statement	61.192	135.837
1.3 Part of Foreign Investment Hedge Derivative Financial Assets Reclassified and Presented on the Income Statement	-	-
1.4 Other	(15.666)	982
XII. TOTAL ACCOUNTED INCOME / LOSS RELATED TO CURRENT PERIOD (X±XI)	1.088.156	(1.422.579)

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

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

AKBANK T.A.Ş.

V. CONSOLIDATED STATEMENT OF CHANGES IN THE SHAREHOLDERS' EQUITY FOR THE PERIOD ENDED 30 SEPTEMBER 2012

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

	Note (Section Five)	Paid-in Capital	Adjustment to Share Capital(*)	Share Premiums	Share Cancellation Profits	Legal Reserves	Status Reserves	Extraordinary Reserves	Other Reserves	Current Period Net Income (Loss)	Prior Period Net Income (Loss)	Marketable Securities Value Increase Fund	Revaluation Fund	Bonus Shares from Invest. in Ass., Subs. and J.V.	Hedging Transactions	Val. Chan. in Prop. and Eq. HFS Purp./ Disc. Opr.	Total Equity Except from Minority Interest	Minority Interest	Total Shareholders' Equity
PRIOR PERIOD																			
(30/09/2011)																			
I.	Period Opening Balance	4.000.000	1.411.134	1.700.030	-	946.058	-	5.254.243	111.925	3.008.809	62.489	1.816.306	2.919	-	(379.253)	-	17.934.660	12.934	17.947.594
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-J) 4.000.000	1.411.134	1.700.030	-	946.058	-	5.254.243	111.925	3.008.809	62.489	1.816.306	2.919	-	(379.253)	-	17.934.660	12.934	17.947.594
Changes in the period																			
IV.	Increase/Decrease due to the Merger	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
V.	Marketable Securities Valuation Differences	-	-	-	-	-	-	-	-	-	-	(1.558.942)	-	-	-	-	(1.558.942)	-	(1.558.942)
VI.	Hedging Transactions	-	-	-	-	-	-	-	-	-	-	-	-	-	(57.688)	-	(57.688)	-	(57.688)
6.1	Cash Flow Hedge	-	-	-	-	-	-	-	-	-	-	-	-	-	61.733	-	61.733	-	61.733
6.2	Foreign Investment Hedge	-	-	-	-	-	-	-	-	-	-	-	-	-	(119.421)	-	(119.421)	-	(119.421)
VII.	Property and Equipment Revaluation Differences	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VIII.	Intangible Fixed Assets Revaluation Differences	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IX.	Bonus Shares from Investments in Associates, Subsidiaries and Joint Ventures	-	-	-	-	-	-	-	-	-	-	-	-	236	-	-	236	-	236
X.	Foreign Exchange Differences	-	-	-	-	-	-	-	194.051	-	-	-	-	-	-	-	194.051	-	194.051
XI.	Changes due to the Disposal of Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XII.	Changes due to the Reclassification of Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XIII.	Effects of Changes in Equity of Investments in Associates	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XIV.	Capital Increase	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14.1	Cash Increase	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14.2	Internal Resources	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XV.	Share Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XVI.	Share Cancellation Profits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XVII.	Paid-in Capital Inflation Adjustment Difference	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XVIII.	Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XIX.	Current Year Income or (Loss)	-	-	-	-	-	-	-	1.961.340	-	-	-	-	-	-	-	1.961.340	(963)	1.960.377
XX.	Profit distribution	-	-	-	-	185.819	-	2.061.833	-	(3.008.809)	146.350	-	44.187	-	-	-	(570.620)	(1.922)	(572.542)
20.1	Dividends paid	-	-	-	-	-	-	-	-	(570.620)	-	-	-	-	-	-	(570.620)	(1.922)	(572.542)
20.2	Transfers to Reserves	-	-	-	-	185.819	-	2.061.833	-	(2.438.189)	146.350	-	44.187	-	-	-	-	-	-
20.3	Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Period End Balance (III+IV+V+.....+XVIII+XIX+XX)		4.000.000	1.411.134	1.700.030	-	1.131.877	-	7.316.076	305.976	1.961.340	208.839	257.344	47.106	236	(436.941)	-	17.903.037	10.049	17.913.086
CURRENT PERIOD																			
(30/09/2012)																			
I.	Prior Period End Balance	4.000.000	1.411.134	1.700.030	-	1.131.877	-	7.316.076	280.787	2.536.375	208.839	(1.63.311)	47.106	236	(347.532)	-	18.121.617	9.762	18.131.379
Changes in the period																			
II.	Increase/Decrease due to the Merger	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
III.	Marketable Securities Valuation Differences	-	-	-	-	-	-	-	-	-	-	1.131.636	-	-	-	-	1.131.636	-	1.131.636
IV.	Hedging Transactions	-	-	-	-	-	-	-	-	-	-	-	-	-	102.405	-	102.405	-	102.405
4.1	Cash Flow Hedge	-	-	-	-	-	-	-	-	-	-	-	-	-	(10.378)	-	(10.378)	-	(10.378)
4.2	Foreign Investment Hedge	-	-	-	-	-	-	-	-	-	-	-	-	-	112.783	-	112.783	-	112.783
V.	Property and Equipment Revaluation Differences	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VI.	Intangible Fixed Assets Revaluation Differences	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VII.	Bonus Shares from Investments in Associates, Subsidiaries and Joint Ventures	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VIII.	Foreign Exchange Differences	-	-	-	-	-	-	-	(145.885)	-	-	-	-	-	-	-	(145.885)	-	(145.885)
IX.	Changes due to the Disposal of Assets (**)	-	(5.242)	(30)	-	(1.390)	-	-	-	(2.234)	-	-	-	-	-	-	(8.878)	(9.425)	(18.323)
X.	Changes due to the Reclassification of Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XI.	Effects of Changes in Equity of Investments in Associates	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XII.	Capital Increase	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12.1	Cash Increase	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12.2	Internal Resources	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XIII.	Share Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XIV.	Share Cancellation Profits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XV.	Paid-in Capital Inflation Adjustment Difference	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XVI.	Other	-	-	-	-	-	-	(17.593)	17.593	-	-	-	-	-	-	-	-	-	-
XVII.	Current Year Income or (Loss)	-	-	-	-	-	-	-	1.906.715	-	-	-	-	-	-	-	1.906.715	31	1.906.746
XVIII.	Profit distribution	-	-	-	-	83.220	-	1.817.491	79.408	(2.536.375)	137.661	-	-	-	-	-	(418.595)	(44)	(418.639)
18.1	Dividends paid	-	-	-	-	-	-	-	-	(418.595)	-	-	-	-	-	-	(418.595)	(44)	(418.639)
18.2	Transfers to Reserves	-	-	-	-	83.220	-	1.817.491	79.408	(2.117.780)	137.661	-	-	-	-	-	-	-	-
18.3	Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Period End Balance (I+II+III+.....+XVI+XVII+XVIII)		4.000.000	1.405.892	1.700.000	-	1.213.707	-	9.115.974	231.903	1.906.715	344.264	968.325	47.106	236	(245.127)	-	20.688.995	324	20.689.319

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

(**) The amounts are related with the transfer of total shares of Ak B Tipi Yatırım Ortaklığı A.Ş., Bank's subsidiary with a 70,04% share, to Egeli & Co Investment Holding for TL 28.542 as of July 3, 2012.

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 2012**

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

	Note (Section Five)	CURRENT PERIOD (30/09/2012)	PRIOR PERIOD (30/09/2011)
A. CASH FLOWS FROM BANKING OPERATIONS			
1.1	Operating Profit before changes in operating assets and liabilities	4.214.671	1.768.073
1.1.1	Interest received	9.146.151	6.734.467
1.1.2	Interest paid	(4.765.587)	(3.663.895)
1.1.3	Dividend received	726	3.596
1.1.4	Fees and commissions received	1.706.588	1.445.746
1.1.5	Other income	(35.454)	292.274
1.1.6	Collections from previously written-off loans and other receivables	206.396	274.686
1.1.7	Payments to personnel and service suppliers	(1.928.289)	(1.628.562)
1.1.8	Taxes paid	(674.712)	(510.911)
1.1.9	Other	558.852	(1.179.328)
1.2	Changes in operating assets and liabilities	(2.556.497)	(7.303.109)
1.2.1	Net decrease in trading securities	140.698	393.721
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	(434.921)	421.877
1.2.4	Net (increase) / decrease in loans	(15.107.522)	(15.120.173)
1.2.5	Net (increase) / decrease in other assets	126.054	(11.025.217)
1.2.6	Net increase / (decrease) in bank deposits	5.950.005	6.149.906
1.2.7	Net increase / (decrease) in other deposits	9.232.398	5.470.316
1.2.8	Net increase / (decrease) in funds borrowed	(2.706.128)	5.451.698
1.2.9	Net increase / (decrease) in payables	-	-
1.2.10	Net increase / (decrease) in other liabilities	242.919	954.763
I.	Net cash provided from banking operations	1.658.174	(5.535.036)
B. CASH FLOWS FROM INVESTING ACTIVITIES			
II.	Net cash provided from investing activities	(1.238.622)	4.928.081
2.1	Cash paid for acquisition of investments, associates and subsidiaries	-	-
2.2	Cash obtained from disposal of investments, associates and subsidiaries	28.542	-
2.3	Purchases of property and equipment	(128.908)	(60.969)
2.4	Disposals of property and equipments	46.031	169.595
2.5	Cash paid for purchase of investments available-for-sale	(21.579.770)	(31.028.169)
2.6	Cash obtained from sale of investments available-for-sale	19.360.089	33.711.160
2.7	Cash paid for purchase of investment securities	-	-
2.8	Cash obtained from sale of investment securities	1.097.100	1.996.980
2.9	Other	(61.706)	139.484
C. CASH FLOWS FROM FINANCING ACTIVITIES			
III.	Net cash provided from financing activities	(75.587)	948.102
3.1	Cash obtained from funds borrowed and securities issued	343.052	1.520.644
3.2	Cash used for repayment of funds borrowed and securities issued	-	-
3.3	Issued capital instruments	-	-
3.4	Dividends paid	(418.639)	(572.542)
3.5	Payments for finance leases	-	-
3.6	Other	-	-
IV.	Effect of change in foreign exchange rate on cash and cash equivalents	(159.704)	399.761
V.	Net increase in cash and cash equivalents (I+II+III+IV)	184.261	740.908
VI.	Cash and cash equivalents at beginning of the year	(VI) 3.702.574	2.511.715
VII.	Cash and cash equivalents at end of the year	(VII) 3.886.835	3.252.623

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

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

AKBANK T.A.Ş.

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

**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 numbered 5411 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” related with Banking Act numbered 5411 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. 28337, dated 28 June 2012, 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, which include the fair value calculations of financial instruments and impairments of financial assets are being reviewed regularly and, when necessary, suitable corrections are made and the effects of these corrections are reflected to the income statement. Assumptions and estimates that are used in the preparation of the accompanying financial statements are explained in the following related disclosures.

The amendments of TAS and TFRS, except TFRS 9 Financial Instruments, which have been effective as of reporting date have no impact on the accounting policies, financial condition and performance of the Group. The Group assess the impact of TFRS 9 Financial Instruments standard.

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, Commercial and 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. In this extent, the carrying values of net investments which are accounted with acquisition cost method and subject to fair value hedge, are adjusted in order to reflect the changes in fair value of the risks hedged. Fair value changes resulting from foreign exchange differences of foreign currency investments are accounted in the income statements.

As of 30 September 2012, foreign currency denominated balances are translated into TL using the exchange rates of TL 1,7847, TL 2,3085 and TL 2,2996 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. Financial statements of related subsidiaries are consolidated from the date when the control is transferred to the Bank.

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

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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 subsidiaries, Ak Yatırım Menkul Değerler A.Ş., Ak Portföy Yönetimi A.Ş., Akbank AG, Ak Finansal Kiralama A.Ş., Akbank (Dubai) Limited and together with Ak Receivables Corporation and A.R.T.S. Ltd., which are not subsidiaries of the Bank, but 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 on 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. and pension funds of AvivaSa Emeklilik ve Hayat A.Ş..

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. Based on restructuring of Bank’s foreign subsidiaries, Akbank NV, 100% direct subsidiary founded in Netherlands and Akbank AG, 100% direct subsidiary of Akbank NV founded in Germany have merged in Akbank AG with the discontinuation of activities of Akbank N.V effective from 15 June 2012.

The Bank transferred all of its shares in Ak B Tipi Yatırım Ortaklığı A.Ş., corresponding to 70.04% of its total capital, to Egeli & Co. Yatırım Holding A.Ş. as of July 3, 2012 for TL 28.542. Accordingly Ak B Tipi Yatırım Ortaklığı A.Ş. has been let out of consolidation scope.

Akbank (Dubai) Limited was established in December 2009 in Dubai International Finance Center (DIFC) to serve delivering intermediary services on acquisition and mergers, consultancy about financial instruments, intermediary services on loan and investment instruments.

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, cross currency 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”). Although

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

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certain derivative transactions provide effective economic hedges under the Bank’s risk management position, in accordance with TAS 39 they 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 Group hedges its 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. Ineffective portion of the fair value changes of the hedging instrument is recognized in the income statement. If 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.

The Group also hedges its TL denominated fixed rate financial assets and foreign currency denominated financial liabilities with cross currency swaps. Within the scope of fair value hedge, fair value changes of hedging instrument and hedged item are accounted in the income statement. Fair value changes of the hedged item is disclosed together with its related asset in the balance sheet for TL denominated fixed rate mortgage loans whereas for TL denominated fixed rate available for sale financial assets, the fair value change of the hedged item is classified from equity to income statement as long as the hedge relationship is effective.

Prospective tests are performed regularly at the inception of the hedge relationship and both prospective and retrospective tests are performed at each reporting period-end regularly by using “Dollar off-set method”. In this method, changes in the fair value of the hedged item and changes in the fair value of the hedging instruments between the designation date and each reporting period-end are compared and effectiveness ratio is calculated. In the determination of the fair values of hedging instruments and hedged item, market yield curves are used. Hedge accounting principles are applied by assessing the calculated effectiveness ratio within the scope of TAS 39.

When the hedging instrument is expired, executed, sold or the hedge relationship has become ineffective as a result of the effectiveness test;

- The hedging gains and losses that were previously recognized under equity are transferred to profit or loss when the cash flows of the hedged item are realized,
- Adjustments made to the carrying amount of the hedged item are transferred to profit and loss with straight line method for portfolio hedges or with effective interest rate method for micro hedges.

In accordance with TAS 39, the replacement or rollover of a hedging instrument into another hedging instrument is not an expiration or termination if such replacement or rollover is part of the entity's documented hedging strategy.

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.

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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 reverses any interest income accrued from such loans. No income is accounted until the collection is made according to the related regulation.

VI. EXPLANATIONS ON FEE AND COMMISSION INCOME AND EXPENSES:

Fees and commission income/expenses are primarily recognized on an accrual basis or “Effective interest method” according to the nature of the fee and commission, except for certain commission income and fees for various banking services which are recorded as income at the time of collection. Contract based fees or fees received 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.

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 subcategories: “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 are financial assets included in a portfolio aimed at short-term profit making.

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 remeasured at their fair value after recognition. 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.

After the recognition, financial assets available-for-sale are remeasured at fair value. Interest income arising from available-for-sale calculated with “Effective interest method” and dividend income from 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.

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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 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.

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. Held to maturity financial assets are initially recognized at acquisition cost including the transaction costs which reflects the fair value of the those instruments and subsequently recognized at amortized cost by using effective interest rate method. Interest income obtained from held to maturity financial assets is accounted in income statement.

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

The Group has Consumer Price Index ("CPI") linked government bonds under available-for-sale and held-to-maturity portfolios with semi-annual fixed real coupon rates and a maturity of 5 to 10 years. These marketable securities are valued and accounted by using effective interest rate method by considering the real coupon rates together with the changes in the CPI references calculated by using an estimated inflation rate. As disclosed in 'Inflation Indexed Bonds Manual' published by Turkish Treasury, reference index used for the real payments is determined based on the inflation rates of two month before. The Group determines the estimated inflation rates in line with this. Estimated inflation rate is to be updated during the year when necessary.

VIII. EXPLANATIONS ON IMPAIRMENT OF FINANCIAL ASSETS:

It is assessed whether there is objective evidence for a financial asset or group of financial assets is impaired at each balance sheet date. Provision for impairment is provided when there is an objective evidence of impairment.

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.

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IX. EXPLANATIONS ON OFFSETTING FINANCIAL ASSETS:

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

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

Securities subject to repurchase agreements ("Repos") are classified as "Financial assets at fair value difference through profit or loss", "Available-for-sale securities" and "Held-to-maturity securities" in the balance sheet according to the investment purposes and measured according to the portfolio of the Group to which they belong. Funds obtained under repurchase agreements are accounted under "Funds provided under repurchase agreements" in liability accounts and differences between the sale and repurchase prices determined by these repurchase agreements are accrued evenly over the life of the repurchase agreement using the "Effective 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-sale 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 2012, 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 three to 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.

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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 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 its 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.

The Competition Board has initiated an investigation in accordance with Law No. 4054 on the Protection of Competition, with its decision dated November 2, 2011 and numbered 11-55/1438 – M, against 12 banks and 2 firms in the financial services industry, including the Bank to determine whether the 4th clause of the aforementioned Law was violated through agreements limiting competition. The investigation is still continuing and the Bank does not foresee any effects on 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

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appropriately reflected in the financial statements. If it has become virtually certain that an inflow of economic benefits will arise, the asset and the related income are recognized in the financial statements in which the change occurs.

XVII. EXPLANATIONS ON OBLIGATIONS RELATED TO EMPLOYEE RIGHTS:

a. Employment termination benefits and vacation rights:

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

Under the Turkish Labor Law, the Bank and its subsidiaries operating in Turkey are 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 had 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. The Constitution Court has dismissed the appeal with the decision taken in the meeting dated 30 March 2011. The reasoned decision has been published in the Official Gazette dated 28 December 2011 and numbered 28156.

The New Law was requiring that present value of post-employment benefits at the transfer date shall be calculated by a commission consisting of the representatives of SSI, Ministry of Finance, Undersecretariat of Treasury, Undersecretariat of State Planning Organization, BRSA, SDIF and banks and funds, by using a 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. Accordingly the transfer required by the New Law was to be completed until 8 May 2011. According to the decision of the Council of Ministers published on the Official Gazette dated 9 April 2011 no. 27900, the time frame for related transfer has been extended for two years. The transfer should be completed until 8 May 2013. With the change in first clause of 20nd provisional article of the “Social Insurance and General Health Insurance Law no. 5510”

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published on the Official Gazette no. 28227 dated 8 March 2012, the postponement right of the Council of Ministers has been extended from two years to four years.

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.

With respect to that, according to the technical balance sheet report as at 31 December 2011 prepared considering the related articles of the New Law regarding the transferrable benefit obligations and in accordance with TAS 19 for the non-transferrable social benefits and payments which are included in the articles of association and audited within the framework stated in the first paragraph above. The fund has no technical or actual deficit which requires a provision. Since the Bank has no legal right to hold the present value of any economic benefits available in the form of refunds from Pension Fund or reductions in future contributions to Pension Fund, no asset is recognized in the Bank’s financial statements.

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

The consolidated affiliates do not have the above mentioned 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 defined contribution plans.

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, tax-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.

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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.

Current tax, related to items recognized directly in equity is also credited or charged directly to equity.

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.

Deferred tax, related to items recognized directly in equity is also credited or charged directly to equity.

XIX. EXPLANATIONS ON BORROWINGS:

Derivative financial 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:

There is no security issuance as of 30 September 2012.

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 2012 and 31 December 2011, 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, legal reserves consist of first legal reserve and second legal reserve. 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. 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, but Holding companies are not subject to such transaction. 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 30 March 2012. In the Ordinary General Assembly, it was decided to distribute a TL 418.595 cash dividend over the TL 2.394.527 net income from 2011 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 79.408 to other capital reserves, to allocate TL 79.033 as legal and TL 1.817.491 as extraordinary reserves.

XXV. EARNINGS PER SHARE:

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

	Current Period	Prior Period
	30 September 2012	30 September 2011
Net Profit for the Year	1.906.715	1.961.340
Average Number of Issued Common Shares (Thousand)	400.000.000	400.000.000
Earnings Per Share (Amounts presented as full TL)	0,00477	0,00490

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.

No any bonus shares issued in 2012 (2011: [-])

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 2012, there are certain reclassifications made on income and expenses accounted under shareholders’ equity statements and cash flow statements as of 30 September 2011.

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**SECTION FOUR
INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT OF THE GROUP**

I. EXPLANATIONS ON CAPITAL ADEQUACY RATIO:

a. The Group's and Bank's capital adequacy ratio, calculated in accordance with the "Regulation on Measurement and Assessment of Capital Adequacy Ratios of Banks" (Basel II) which became effective as of 1 July 2012, are respectively %16,63 and %17,08. This ratio is well above the minimum ratio required by the legislation.

b. Capital adequacy ratio has been calculated in accordance with the "Regulation on Measurement and Assessment of Capital Adequacy of Banks", "Credit Risk Mitigation Techniques" and "Calculation of Risk-Weighted Amounts for Securitizations" Communiqués that have been published in Official Gazette no. 28337 on 28 June 2012 and became effective as of 1 July 2012 and "Regulation on Equity of Banks" that has been published in Official Gazette no. 26333 on November 1, 2006.

Capital adequacy ratio is calculated based on total capital requirements needed for credit risk, market risk and operational risk. Credit risk is calculated by holding risk-weighted assets and non-cash loans subject to risk-weights in the relevant legislation and taking risk mitigation techniques into account; the standard method is used to calculate market risk and the basic indicator approach is used to calculate operational risk.

The following tables show the details of risk-weighted assets which constitute the basis for calculating the Bank's capital adequacy ratio and Bank's equity calculation.

Information related to consolidated capital adequacy ratio:

	CONSOLIDATED									
	Risk weights									
	0%	10%	20%	50%	75%	100%	150%	200%	250%	1250%
Weighted Credit Risk	-	-	1.416.145	6.474.410	21.227.608	72.167.384	4.007.610	10.341.722	-	-
Risk classifications:										
Conditional and unconditional receivables from central governments and Central Banks	46.265.087	-	168.831	-	-	9.874.303	-	-	-	-
Conditional and unconditional receivables from regional or local governments	-	-	-	44	-	-	-	-	-	-
Conditional and unconditional receivables from administrative bodies and non-commercial enterprises	-	-	-	-	-	26.026	-	-	-	-
Conditional and unconditional receivables from multilateral development banks	-	-	-	-	-	-	-	-	-	-
Conditional and unconditional receivables from international organizations	-	-	-	-	-	-	-	-	-	-
Conditional and unconditional receivables from banks and brokerage houses	-	-	6.797.590	4.281.030	-	2.763.614	-	-	-	-
Conditional and unconditional receivables from corporates	5.964	-	-	104.788	-	56.686.270	-	-	-	-
Conditional and unconditional receivables from retail portfolios	-	-	-	-	28.303.477	-	-	-	-	-
Conditional and unconditional receivables secured by mortgages	-	-	-	8.562.957	-	617.526	-	-	-	-
Past due receivables	-	-	-	-	-	106.488	4.591	-	-	-
Receivables defined under high risk category by BRSA	-	-	-	-	-	-	2.667.149	5.170.861	-	-
Securities collateralized by mortgages	-	-	-	-	-	-	-	-	-	-
Securitization positions	-	-	-	-	-	-	-	-	-	-
Short-term receivables from banks, brokerage houses and corporates	-	-	-	-	-	-	-	-	-	-
Investments similar to collective investment funds	-	-	-	-	-	219.207	-	-	-	-
Other receivables	1.078.194	-	114.303	-	-	1.873.950	-	-	-	-

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	BANK								
	Risk weights								
	0%	10%	20%	50%	75%	100%	150%	200%	1250%
Weighted Credit Risk	-	-	1.351.054	6.680.382	21.174.096	65.762.119	4.000.724	10.341.722	-
Risk classifications:									
Conditional and unconditional receivables from central governments and Central Banks	46.172.014	-	168.831	-	-	9.764.806	-	-	-
Conditional and unconditional receivables from regional or local governments	-	-	-	44	-	-	-	-	-
Conditional and unconditional receivables from administrative bodies and non-commercial enterprises	-	-	-	-	-	25.815	-	-	-
Conditional and unconditional receivables from multilateral development banks	-	-	-	-	-	-	-	-	-
Conditional and unconditional receivables from international organizations	-	-	-	-	-	-	-	-	-
Conditional and unconditional receivables from banks and brokerage houses	784.997	-	6.472.138	4.797.762	-	2.508.271	-	-	-
Conditional and unconditional receivables from corporates	5.958	-	-	-	-	50.820.971	-	-	-
Conditional and unconditional receivables from retail portfolios	-	-	-	-	28.232.128	-	-	-	-
Conditional and unconditional receivables secured by mortgages	-	-	-	8.562.957	-	617.526	-	-	-
Past due receivables	-	-	-	-	-	92.850	-	-	-
Receivables defined under high risk category by BRSA	-	-	-	-	-	-	2.667.149	5.170.861	-
Securities collateralized by mortgages	-	-	-	-	-	-	-	-	-
Securitization positions	-	-	-	-	-	-	-	-	-
Short-term receivables from banks, brokerage houses and corporates	-	-	-	-	-	-	-	-	-
Investments similar to collective investment funds	-	-	-	-	-	219.207	-	-	-
Other receivables	1.078.184	-	114.303	-	-	1.712.673	-	-	-

c. Summary information related to capital adequacy ratio:

	Current Period	
	30 September 2012	
	Consolidated	Bank
Capital Requirement for Credit Risk (Value at credit risk *0,08) (CRCR)	9.250.790	8.744.808
Capital Requirement for Market Risk (CRMR)	135.991	135.245
Capital Requirement for Operational Risk (CROR)	851.725	820.701
Shareholders' equity	21.279.209	20.714.838
Shareholders' equity / ([CRCR+CRMR+CROR] * 12,5) * 100	16,63	17,08

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e. Information about consolidated shareholders’ equity items:

	Current Period 30 September 2012	Prior Period 31 December 2011
CORE CAPITAL		
Paid-in capital	4.000.000	4.000.000
Nominal Capital	4.000.000	4.000.000
Capital Commitments (-)	-	-
Inflation Adjustment to Share Capital	1.405.892	1.411.134
Share Premium	1.700.000	1.700.030
Share Cancellation Profits	-	-
Legal Reserves, Status Reserves and Extraordinary Reserves	10.385.769	8.537.144
Inflation Adjustment to Legal Reserves, Status Reserves and Extraordinary Reserves	-	-
Other Profit Reserves	97.001	-
Profit	2.250.979	2.745.214
Net Income for the Period	1.906.715	2.536.375
Prior Period Profit	344.264	208.839
Provisions for Possible Risks up to 25% of Core Capital	-	-
Profit on Disposal of Associates, Subsidiaries and Immovables to be Transferred to Primary Subordinated Loans up to 15% of Core Capital.	47.106	47.106
Minority Rights	324	9.762
Uncovered Portion of Loss with Reserves (-)	-	-
Net Current Period Loss	-	-
Prior Period Loss	-	-
Leasehold Improvements (-)	38.119	48.384
Intangible Assets (-)	113.102	102.215
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	19.735.850	18.299.791
SUPPLEMENTARY CAPITAL		
General Provisions	1.110.749	812.438
45% of the Increase in Movables Revaluation Fund	-	-
45% of the Increase in Immovables Revaluation Fund	-	-
Bonus Shares from Investment in Associates, Subsidiaries and Joint Ventures that are not recognized in Profit	236	236
Primary Subordinated Loans which are not considered in the calculation of Core Capital	-	-
Secondary Subordinated Loans	-	-
45% of Value Increase Fund of Financial Assets Available For Sale, Associates and Subsidiaries	435.746	(163.311)
Inflation Adjustment to Capital Reserves, Profit Reserves and Prior Years’ Income or Loss (Excluding Inflation Adjustment to Legal Reserves, Status Reserves and Extraordinary Reserves)	-	-
Minority share	-	-
Total Supplementary Capital	1.512.318	649.363
CAPITAL	21.282.581	18.949.154

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	Current Period 30 September 2012	Prior Period 31 December 2011 (*)
DEDUCTIONS FROM CAPITAL	3.372	4.964
Shareholdings in those of banks and financial organizations (both local and foreign) in which ten percent or more of capital is held, which are not consolidated	-	-
Sum of shareholdings in the banks and financial organizations (both local and domestic) in which less than ten percent of capital is held, which is in excess of ten percent or more of the sum of the Bank's Core Capital and Supplementary Capital	-	-
Credits having the nature of secondary subordinated loan to banks and financial organizations (both local and foreign) or to qualified shareholders and borrowing instruments having the nature of debts similar to primary or secondary subordinated loan, which are purchased from them	-	-
Loans Extended contrary to the provisions of Articles 50 and 51 of the Law	-	-
Net Book Value of Immovables exceeding 50% of Bank's Equity and Immovables acquired against Bank's receivables that should be disposed within five years in accordance with Article 57 of the Law, but not yet disposed	264	1.076
Securitisation positions to be deducted from Equity	-	-
Other	3.108	3.888
TOTAL CAPITAL	21.279.209	18.944.190

(*) Certain reclassifications have been made in the prior period figures in order to be consistent with current presentation which has been changed in accordance with the "Publicly Announced Financial Statements and Related Disclosures and Footnotes" Communiqué published in the Official Gazette no. 28337 on 28 June 2012 whereas the total capital balance has remained unchanged.

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 is closely monitored.

- b.** The Group's banking activities in foreign countries and credit transactions do not constitute an important risk in terms of the related countries' economic conditions and activities of customers and companies.
- c.** The Group provided a general provision amounting to TL 1.110.749 (31 December 2011: TL 812.438).

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III. EXPLANATIONS ON MARKET RISK:

The risk principles, policies and risk limits related to the management of market risk are approved by the Board of Directors and reviewed on a regular basis. The Bank's Senior Management performs day to day management of the market risk in accordance with the limits assigned by the Board of Directors. The Bank is exposed to market risk as a result of fluctuations in foreign exchange rates, interest rates, and market prices of stocks. Exchange rate risk and interest rate risk are evaluated as the two most important components of market risk.

Market risk is calculated by two different methods, namely the "inherent model" and the "standard method". According to inherent model market risk is measured by Value at Risk ("VaR") approach which takes into account different risk factors. VaR calculations use variance-covariance, historical simulation and Monte Carlo simulation methods. The software used can perform calculations with an advanced yield curve and volatility models. The VaR model is based on the assumptions of 99% confidence interval and a 10-day holding period. VaR analyses are performed on a daily basis and reported to the Senior Management. VaR analyses are also used as risk and limit management instrument for trading transactions. The limits are reviewed periodically according to market conditions and the application of specified limits is subject to authority restrictions and therefore the control effectiveness is increased. VaR analyses are supported with scenario analyses and stress tests, and take into consideration the effects of low-probability events which have significant impact and the effects of market fluctuations. Retrospective tests of the model outputs are performed regularly. The standard method is used for the legal reporting.

The following table indicates the details of the market risk calculation as of 30 September 2012, in accordance with the Market Risk Calculation principles pursuant to the Part 2 of the Second Section of the "Regulation on Measurement and Assessment of Capital Adequacy of Banks" published in the Official Gazette No. 28 337 on 28 June 2012.

Information on Market Risk:

	Balance
(I) Capital requirement for general market risk – Standard Method	26.963
(II) Capital requirement for specific risk – Standard Method	104.525
(III) Capital requirement for specific risk in securitisation positions- Standard Method	-
(IV) Capital requirement for currency risk – Standard Method	-
(V) Capital requirement for stocks – Standard Method	-
(VI) Capital requirement for clearing risk – Standard Method	-
(VII) Total capital requirement for market risk from options – Standard Method	742
(VIII) Capital requirement for counterparty credit risk - Standard Method	3.762
(IX) Total capital requirement for market risk for banks applying Risk Measurement Model	-
(X) Total capital requirement for market risk (I+II+III+IV+V+VI+VII+VIII)	135.991
(XI) Amount subject to market risk (12,5 x IX) or (12,5 x X)	1.699.891

IV. 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.

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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	1,7847 TL	2,3085 TL	2,2996 TL
1.Day bid rate	1,7548 TL	2,2544 TL	2,2514 TL
2.Day bid rate	1,7572 TL	2,2573 TL	2,2519 TL
3.Day bid rate	1,7538 TL	2,2722 TL	2,2449 TL
4.Day bid rate	1,7631 TL	2,2762 TL	2,2560 TL
5.Day bid rate	1,7595 TL	2,2884 TL	2,2439 TL

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 1,7662
Euro	: TL 2,2489
Yen	: TL 2,2485

As of 31 December 2011;

	USD	Euro	Yen
Balance Sheet Evaluation Rate	1,8889 TL	2,4439 TL	2,4385 TL

Information related to Group’s Currency Risk: (Thousands of 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 are differences between the amounts of foreign currency denominated assets and liabilities demonstrated on the table below and the amounts on the balance sheet. The Bank’s real position, both in financial and economic terms, is presented in the table below.

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Current Period – 30 September 2012	EURO	USD	Other FC(*)	Total
Assets				
Cash Equivalents and Central Bank	5.373.025	4.882.173	1.500.550	11.755.748
Banks	1.189.343	1.706.838	67.990	2.964.171
Financial Assets at Fair Value through Profit or Loss (Net)	157	2.685	-	2.842
Interbank Money Market Placements	-	-	-	-
Available-for-sale Financial Assets (Net)	3.260.456	7.187.794	-	10.448.250
Loans	9.818.636	24.260.708	72.794	34.152.138
Investments in Associates, Subsidiaries and Joint Ventures	-	-	-	-
Held-to-maturity Investments (Net)	-	-	-	-
Hedging Derivative Financial Assets	-	-	-	-
Tangible Assets (Net)	891	1.856	-	2.747
Intangible Assets (Net)	321	89	-	410
Other Assets	805.515	810.479	495	1.616.489
Total Assets	20.448.344	38.852.622	1.641.829	60.942.795
Liabilities				
Bank Deposit	2.639.184	4.934.607	689.192	8.262.983
Foreign Currency Deposits (***)	12.371.414	17.108.750	1.602.111	31.082.275
Funds from Interbank Money Market	315.208	10.497.545	-	10.812.753
Borrowings	5.175.637	9.825.805	36.817	15.038.259
Marketable Securities Issued (Net)	-	2.572.513	-	2.572.513
Miscellaneous Payables	38.810	182.056	8.453	229.319
Hedging Derivative Financial Liabilities	-	-	-	-
Other Liabilities	173.842	92.450	2.826	269.118
Total Liabilities	20.714.095	45.213.726	2.339.399	68.267.220
Net on Balance Sheet Position	(265.751)	(6.361.104)	(697.570)	(7.324.425)
Net off-Balance Sheet Position (**)	759.440	6.743.334	705.089	8.207.863
Financial Derivative Assets	4.613.669	14.987.073	1.751.364	21.352.106
Financial Derivative Liabilities	3.854.229	8.243.739	1.046.275	13.144.243
Non-cash Loans	3.153.954	7.080.713	262.459	10.497.126
Prior Period - 31 December 2011				
Total Assets	15.395.497	38.676.220	663.198	54.734.915
Total Liabilities	19.168.988	44.894.819	1.550.429	65.614.236
Net on-Balance Sheet Position	(3.773.491)	(6.218.599)	(887.231)	(10.879.321)
Net off-Balance Sheet Position (**)	3.954.376	6.382.269	887.674	11.224.319
Financial Derivative Assets	6.041.190	15.556.726	1.611.247	23.209.163
Financial Derivative Liabilities	2.086.814	9.174.457	723.573	11.984.844
Non-cash Loans	1.963.795	6.665.574	308.509	8.937.878

(*) Of the “Other FC” total assets amounting to TL 1.641.829 (31 December 2011: TL 663.198), TL 58.248 is in English Pounds (31 December 2011: TL 60.924), and TL 38.587 is in Swiss Francs (31 December 2011: TL 59.974), 25.349 is in Japanese Yen (31 December 2011: TL 24.371). Of the total liabilities amounting to TL 2.339.399 (31 December 2011: TL 1.550.429) TL 903.402 is in English Pounds (31 December 2011: TL 817.510) and TL 384.450 is in Swiss Francs (31 December 2011: TL 412.468), TL 23.573 is in Japanese Yen (31 December 2011: TL 62.717).

(**) 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.

(***) Of the foreign currency deposits, TL 755.109 is precious metal deposit account in demand.

Since the Group’s exposure to foreign currency exchange rate risk is at an immaterial level, the fluctuations in exchange rates do not have material impact on the Group’s financial statements.

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V. EXPLANATIONS ON INTEREST RATE RISK:

“Interest Rate Risk” can be defined as the impact of interest rate changes on interest-sensitive asset and liability items of both on and off balance sheets of the Group. The EMRC sets limits for the interest rate sensitivity of on and off balance sheet items and the sensitivity is closely monitored and reported weekly. In the case of high market fluctuations, daily transaction based reporting and analyses 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 2012	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	-	-	-	-	-	13.346.931	13.346.931
Banks	937.747	252.891	62.471	-	-	2.003.794	3.256.903
Financial Assets at Fair Value Through Profit or Loss (Net)	84.554	246.293	160.054	42.586	20.746	9.347	563.580
Interbank Money Market Placements	960.737	-	-	-	-	-	960.737
Available-for-sale Financial Assets (Net)	5.816.538	6.510.464	11.132.392	10.060.734	8.071.650	226.738	41.818.516
Loans	30.362.265	16.099.920	23.891.215	16.047.048	2.705.303	92.850	89.198.601
Held-to-maturity Investments (Net)	211.202	1.311.687	2.068.652	-	-	-	3.591.541
Other Assets	1.025.198	126.783	282.481	737.644	148.063	1.598.267	3.918.436
Total Assets	39.398.241	24.548.038	37.597.265	26.888.012	10.945.762	17.277.927	156.655.245
Liabilities							
Bank Deposits	8.337.940	3.347.779	317.811	-	-	388.096	12.391.626
Other Deposits	51.816.172	7.402.847	4.555.208	992.466	19.909	11.788.865	76.575.467
Funds from Interbank Money Market	11.343.273	1.000.849	3.222.243	1.106.716	2.816.522	183.791	19.673.394
Miscellaneous Payables	52.464	-	-	-	-	2.717.863	2.770.327
Marketable Securities Issued (Net)	455.992	1.100.975	519.830	1.904.258	819.658	-	4.800.713
Borrowings	1.899.245	9.934.063	3.113.345	794.955	53.995	-	15.795.603
Other Liabilities (*)	326.585	478.998	462.430	185.419	39.071	23.155.612	24.648.115
Total Liabilities	74.231.671	23.265.511	12.190.867	4.983.814	3.749.155	38.234.227	156.655.245
Balance Sheet Long Position	-	1.282.527	25.406.398	21.904.198	7.196.607	-	55.789.730
Balance Sheet Short Position	(34.833.430)	-	-	-	-	(20.956.300)	(55.789.730)
Off-balance Sheet Long Position	1.849.240	3.037.950	2.342.607	-	-	-	7.229.797
Off-balance Sheet Short Position	-	-	-	(3.752.090)	(3.713.035)	-	(7.465.125)
Total Position	(32.984.190)	4.320.477	27.749.005	18.152.108	3.483.572	(20.956.300)	(235.328)

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

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Prior Period - 31 December 2011	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	-	-	-	-	-	13.878.689	13.878.689
Banks	1.666.220	306.129	64	2.000	-	1.480.380	3.454.793
Financial Assets at Fair Value Through Profit or Loss (Net)	229.933	245.568	340.167	143.719	17.638	14.249	991.274
Interbank Money Market Placements	8.210	-	-	-	-	-	8.210
Available-for-sale Financial Assets (Net)	2.620.718	6.026.822	13.111.272	13.861.662	3.155.088	192.723	38.968.285
Loans	22.820.028	13.593.006	21.717.553	13.977.748	2.154.375	92.850	74.355.560
Held-to-maturity Investments (Net)	-	3.602.813	205.818	-	1.015.839	-	4.824.470
Other Assets	929.054	67.244	232.041	568.098	135.483	1.493.931	3.425.851
Total Assets	28.274.163	23.841.582	35.606.915	28.553.227	6.478.423	17.152.822	139.907.132
Liabilities							
Bank Deposits	7.722.306	1.797.029	373.879	-	-	392.604	10.285.818
Other Deposits	45.142.250	11.325.120	4.364.620	360.369	20.834	9.271.806	70.484.999
Funds from Interbank Money Market	10.429.100	78.837	1.454.361	544.259	555.587	-	13.062.144
Miscellaneous Payables	42.354	-	-	-	-	2.290.348	2.332.702
Marketable Securities Issued (Net)	437.241	714.949	655.768	1.797.231	898.615	-	4.503.804
Borrowings	7.889.403	4.763.677	4.649.357	696.624	46.260	-	18.045.321
Other Liabilities (*)	171.202	263.924	526.687	115.194	46.026	20.069.311	21.192.344
Total Liabilities	71.833.856	18.943.536	12.024.672	3.513.677	1.567.322	32.024.069	139.907.132
Balance Sheet Long Position	-	4.898.046	23.582.243	25.039.550	4.911.101	-	58.430.940
Balance Sheet Short Position	(43.559.693)	-	-	-	-	(14.871.247)	(58.430.940)
Off-balance Sheet Long Position	1.376.533	1.768.818	651.293	-	-	-	3.796.644
Off-balance Sheet Short Position	-	-	-	(2.809.494)	(912.013)	-	(3.721.507)
Total Position	(42.183.160)	6.666.864	24.233.536	22.230.056	3.999.088	(14.871.247)	75.137

(*) 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 2012	EURO	USD	Yen	TL
Assets				
Cash Equivalents and Central Bank	%	%	%	%
Banks	0,27	0,40	-	11,20
Financial Assets at Fair Value Through Profit or Loss (Net)	3,43	4,15	-	8,50
Interbank Money Market Placements	-	-	-	9,35
Available-for-sale Financial Assets (Net)	4,80	4,35	-	10,59
Loans	4,81	5,09	4,50	13,11
Held-to-maturity Investments (Net)	-	-	-	10,05
Liabilities				
Bank Deposits	1,93	1,83	-	7,22
Other Deposits	2,30	2,74	0,11	7,31
Funds from Interbank Money Market	-	1,67	-	6,14
Miscellaneous Payables	-	-	-	-
Marketable Securities Issued (Net)	-	5,67	-	9,33
Borrowings	1,59	2,01	1,96	8,02

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Prior Period – 31 December 2011	EURO	USD	Yen	TL
Assets	%	%	%	%
Cash Equivalents and Central Bank	-	-	-	-
Banks	0,45	0,20	-	11,78
Financial Assets at Fair Value Through Profit or Loss (Net)	4,46	5,09	-	11,09
Interbank Money Market Placements	-	-	-	10,76
Available-for-sale Financial Assets (Net)	4,62	4,45	-	10,15
Loans	5,10	4,68	5,45	13,03
Held-to-maturity Investments (Net)	7,34	7,05	-	11,11
Liabilities				
Bank Deposits	2,77	2,92	-	8,77
Other Deposits	2,90	3,79	0,32	8,84
Funds from Interbank Money Market	2,88	2,29	-	10,08
Miscellaneous Payables	-	-	-	-
Marketable Securities Issued (Net)	-	5,69	-	10,21
Borrowings	1,99	1,89	-	7,62

c. Interest rate risk related to banking book

Interest rate risk for all banking transactions outside the trading portfolio are followed under interest rate risk related to the banking book. Interest rate risk related to the trading portfolio is followed under market risk.

ALCO performs daily management of interest rate risk in accordance with the risk limits set by the Executive Risk Committee in relation to interest rate sensitivities of the banking book. ALCO meetings are held on a weekly basis.

In addition to interest rate sensitivities measured and reported weekly, daily and transaction-based analyses are also performed when significant fluctuations occur in markets.

Repricing term mismatch and duration mismatch analyses, net economic value change analyses under different interest rate stress scenarios and income simulations are used for interest rate risk management. Repricing risk, yield curve risk, basis risk and optionality are considered under interest rate risk scope.

The interest rate risk arising from banking book is calculated and reported on a monthly basis according to “Regulation on Measurement and Evaluation of Interest Rate Risk in Banking Accounts with Standard Shock Method” published in the Official Gazette no 28034 on 23 August 2011.

Currency	Applied Shock (+/- x basis points)	Gains / Losses	Gains / Shareholders' Equity - Losses/ Shareholders' Equity
TRY	-400	2.044.416	9,61%
TRY	500	(2.171.660)	(10,21%)
USD	-200	735.585	3,46%
USD	200	(557.055)	(2,62%)
EURO	-200	133.483	0,63%
EURO	200	(166.018)	(0,78%)
Total (for negative shocks)		2.913.484	13,69%
Total (for positive shocks)		(2.894.733)	(13,60%)

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VI. EXPLANATIONS ON EQUITY SECURITIES POSITION RISK DERIVED FROM BANKING BOOKS:

Comparison of carrying value, fair value and market value for publicly traded equity securities, if the carrying value is considerably different from the fair value:

Equity Securities	Comparison		
	Carrying value	Fair value	Market value
Available for Sale Marketable Securities			
Equity Securities	7.707	-	-

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 2012 and 31 December 2011 are presented below:

Current Period	First Maturity Tranche (Weekly)		Second Maturity Tranche (Monthly)	
	FC	FC+TL	FC	FC+TL
30 September 2012				
Average (%)	145,5	163,5	106,3	112,0
Maximum (%)	200,0	186,4	133,4	122,8
Minimum (%)	103,4	129,6	87,0	101,0

Prior Period	First Maturity Tranche (Weekly)		Second Maturity Tranche (Monthly)	
	FC	FC+TL	FC	FC+TL
31 December 2011				
Average (%)	164,5	184,5	95,3	115,8
Maximum (%)	228,3	241,1	106,5	129,0
Minimum (%)	98,2	151,7	86,7	104,8

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Breakdown of assets and liabilities according to their outstanding maturities:

Current Period – 30 September 2012	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	13.346.931	-	-	-	-	-	-	13.346.931
Banks	2.003.794	937.747	252.891	62.471	-	-	-	3.256.903
Financial Assets at Fair Value Through Profit or Loss (Net)	9.347	31.728	62.098	65.445	161.519	233.443	-	563.580
Interbank Money Market Placements	-	960.737	-	-	-	-	-	960.737
Available-for-sale Financial Assets (Net)	226.738	-	106.002	3.840.477	23.606.878	14.038.421	-	41.818.516
Loans	-	20.586.476	12.509.388	20.504.082	26.545.274	8.960.531	92.850	89.198.601
Held-to-maturity Investments (Net)	-	-	198	1.840.153	1.751.190	-	-	3.591.541
Other Assets	274.713	544.723	75.092	292.339	985.884	632.107	1.113.578	3.918.436
Total Assets	15.861.523	23.061.411	13.005.669	26.604.967	53.050.745	23.864.502	1.206.428	156.655.245
Liabilities								
Bank Deposits	388.096	8.337.940	3.347.779	317.811	-	-	-	12.391.626
Other Deposits	11.788.865	51.963.166	7.257.002	4.554.225	992.300	19.909	-	76.575.467
Borrowings	-	1.502.105	1.809.612	8.473.688	3.563.131	447.067	-	15.795.603
Funds from Interbank Money Market	183.791	11.343.273	1.000.849	3.222.244	1.106.715	2.816.522	-	19.673.394
Marketable Securities Issued (Net)	-	-	636.923	519.830	2.824.302	819.658	-	4.800.713
Miscellaneous Payables	86.832	1.570.120	1.113.375	-	-	-	-	2.770.327
Other Liabilities (**)	111.419	649.244	306.276	647.549	1.818.803	425.505	20.689.319	24.648.115
Total Liabilities	12.559.003	75.365.848	15.471.816	17.735.347	10.305.251	4.528.661	20.689.319	156.655.245
Net Liquidity Gap	3.302.520	(52.304.437)	(2.466.147)	8.869.620	42.745.494	19.335.841	(19.482.891)	-
Prior Period - 31 December 2011								
Total Assets	15.686.967	18.132.647	11.162.891	18.569.972	59.032.923	16.169.713	1.152.019	139.907.132
Total Liabilities	9.782.853	67.658.309	18.220.304	15.273.348	8.413.820	2.427.119	18.131.379	139.907.132
Net Liquidity Gap	5.904.114	(49.525.662)	(7.057.413)	3.296.624	50.619.103	13.742.594	(16.979.360)	-

(*) 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. SECURITIZATION POSITIONS: None.

IX. CREDIT RISK MITIGATION TECHNIQUES:

The Bank applies the Comprehensive Financial Collateral Techniques explained in "Credit Risk Mitigation Techniques Communiqué" published in Official Gazette no. 28337 on June 28, 2012, In application of the method, volatility adjusted values of financial guarantees and credits are calculated with the standard volatility adjustment approach and adjusted amounts are deducted from credit risk.

The Bank does not utilize balance sheet and off-balance sheet netting, guarantees and credit derivatives in credit risk mitigation, but financial collaterals fulfilling relevant requirements are taken into account. Basic financial covenants considered in the calculation of Bank's capital adequacy are foreign currency and TL deposit pledges.

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Risk classifications:	Amount(*)	Financial Guarantees	Other/Physical Guarantees	Guarantees and Credit Derivatives
Conditional and unconditional receivables from central governments and Central Banks	56.646.504	5.277.733	-	-
Conditional and unconditional receivables from regional or local governments	222	-	-	-
Conditional and unconditional receivables from administrative bodies and non-commercial enterprises	52.592	25.112	-	-
Conditional and unconditional receivables from multilateral development banks	-	-	-	-
Conditional and unconditional receivables from international organizations	-	-	-	-
Conditional and unconditional receivables from banks and brokerage houses	22.176.579	14.167.245	-	-
Conditional and unconditional receivables from corporates	65.478.487	1.409.165	-	-
Conditional and unconditional receivables from retail portfolios	48.314.667	243.367	-	-
Conditional and unconditional receivables secured by mortgages	9.402.367	3.807	-	-
Past due receivables	111.079	-	-	-
Receivables defined under high risk category by BRSA	7.838.010	-	-	-
Securities collateralized by mortgages	-	-	-	-
Securitization positions	-	-	-	-
Short-term receivables from banks, brokerage houses and corporates	-	-	-	-
Investments similar to collective investment funds	219.207	-	-	-
Other receivables	3.066.447	-	-	-
Total	213.306.161	21.126.429	-	-

(*) Represents the total risk amount after credit mitigation techniques are applied.

X. RISK MANAGEMENT TARGET AND POLICIES:

Effective risk management constitutes one of the most important competitive strength of the Bank. Risk management system is assessed as a critical process which includes all units starting at the Board of Directors level. General strategies regarding Bank’s risk management are given below:

- Effective management of risks within the Bank’s risk profile based on materiality; implementing a centralized risk framework that includes all major risk areas.
- Managing existing and potential risks from the beginning through forward looking risk strategies, policies and procedures, models and parameters,
- Applying a risk-focused management approach in the strategic decision making process,
- Complying with all national risk management requirements, where the Bank operates.

The Bank’s Board of Directors has the ultimate responsibility for setting-up and monitoring the efficiency of such a risk management system. The Board of Directors fulfills its monitoring responsibility through the Auditing Committee, the Executive Risk Committee, the Credit Committee and other related intermediary committees and by means of regular risk, control and audit reporting system.

The Board of Directors approves and regularly reviews Bank’s main risk approach, risk principles and policies which are initially discussed and decided by the Executive Risk Committee. The Board of Directors also determines Bank’s risk appetite by risk limits taking market conditions and Bank’s risk taking capacity into consideration. Risk limits are made up of regulatory and internal limits on the basis of risk types.

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Bank’s Senior Management is responsible to the Bank’s Board of Directors that daily activities are executed within the risk management procedures and risk limits determined by the Board of Directors and that risk management system operates in effective and efficient manner. The Internal Audit, the Internal Control and the Risk Management Departments which directly report to the Board of Directors operate in coordination with the business units of the Bank. In this scope, it is also Senior Management’s responsibility to take necessary measures in order to resolve identified weaknesses, deficiencies and errors stated in the reports of internal and external audits, internal control and risk management.

Locally and internationally accepted risk models and parameters are used in the identification, measurement and monitoring of risks within the scope of risk management. The Bank strives continuously for development and improvement of internal methods and models. Forward looking risk reports prepared through regular and close monitoring of the market developments are made available for the Senior Management and the Board of Directors. In order to analyze the potential risks that the Bank may be exposed in extreme cases, various scenario analyses are performed and contingency plans are prepared. The Bank’s internal capital adequacy assessment process (“ICAAP / SGID”) has been established and the ICAAP has been performed parallel to the annual budget process on an annual basis. Moreover, various risk mitigation techniques are utilized to limit and provide protection against risks the Bank is exposed. The effectiveness and efficiency of the risk mitigation techniques are regularly monitored.

XI. 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. The Bank has no trust transactions.

XII. 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 Commercial 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.

The Treasury Unit conducts TL and FC spot and forward transactions, treasury bonds, government bonds, Eurobond and private sector bond transactions and also derivative trading activities within determined limits. These transactions are performed according to the Bank’s requirements. Furthermore, Treasury Unit also carries out marketing and pricing activities of treasury products for customers and branch network.

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Private banking serves the members of the upper-income groups who have expectations for upper-class 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., Ak Portföy Yönetim A.Ş., Akbank (Dubai) Limited which are the consolidated subsidiaries of the Bank.

Information on business segments as of 30 September 2012 and 31 December 2011 are presented on the following tables:

	Retail Banking	Corporate Banking and Commercial and SME Banking	Treasury	Private Banking	International Banking	Other and Unallocated	Group's Total Activities
Current Period – 30 September 2012							
Operating Income	1.783.166	1.854.870	1.403.687	243.651	79.941	65.529	5.430.844
Profit from Operating Activities	545.934	856.434	933.952	139.631	46.952	(53.530)	2.469.373
Income from Subsidiaries						726	726
Profit before Tax	545.934	856.434	933.952	139.631	46.952	(52.804)	2.470.099
Corporate Tax						(563.353)	(563.353)
Net Profit for the Period						(31)	(31)
Segment Assets	545.934	856.434	933.952	139.631	46.952	(616.188)	1.906.715
Investments in Associates.							
Undistributed Assets	36.627.852	59.796.793	50.248.256	788.545	4.045.220	1,996.132	153.502.798
Total Assets	-	-	-	-	-	-	3.923
Segment Liabilities	-	-	-	-	-	-	3.148.524
Undistributed Liabilities	-	-	-	-	-	-	156.655.245
Shareholders' Equity	45.751.927	26.630.506	34.624.780	14.549.413	8.766.684	1.353.960	131.677.270
Total Liabilities	-	-	-	-	-	-	4.288.656
	-	-	-	-	-	-	20.689.319
Other Segment Items	-	-	-	-	-	-	156.655.245
Capital Investment							
Amortization							
Non-cash Other Income-Expense	37.443	56	4.773	277	-	86.359	128.908
Restructuring Costs	(67.246)	(5.568)	(1.053)	(910)	(201)	(41.111)	(116.089)
Operating Income	(257.681)	(428.505)	(103.988)	(265)	(7)	(5.458)	(795.904)
Profit from Operating Activities	-	-	-	-	-	-	-

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	Retail Banking	Corporate Banking and Commercial and SME Banking	Treasury	Private Banking	International Banking	Other and Unallocated	Group's Total Activities
Prior Period – 31 December 2011[*]							
Operating Income	1.740.487	1.244.774	1.571.729	111.383	40.150	113.067	4.821.590
Profit from Operating Activities	388.456	688.316	1.286.678	79.819	27.698	2.731	2.473.698
Income from Subsidiaries						3.596	3.596
Profit before Tax	388.456	688.316	1.286.678	79.819	27.698	6.327	2.477.294
Corporate Tax						(516.917)	(516.917)
Net Profit for the Period						963	963
Segment Assets	388.456	688.316	1.286.678	79.819	27.698	(509.627)	1.961.340
Investments in Associates.							
Undistributed Assets	30.947.490	52.153.599	48.295.678	1.040.028	2.954.609	1.502.949	136.894.353
Total Assets	-	-	-	-	-	-	3.923
Segment Liabilities	-	-	-	-	-	-	3.008.856
Undistributed Liabilities	-	-	-	-	-	-	139.907.132
Shareholders' Equity	45.112.237	22.152.471	27.621.482	12.761.209	9.471.893	1.054.643	118.173.935
Total Liabilities	-	-	-	-	-	-	3.601.818
Other Segment Items	-	-	-	-	-	-	18.131.379
Capital Investment							139.907.132
Amortization							
Non-cash Other Income-Expense	31.001	776	2.531	185	-	26.476	60.969
Restructuring Costs	(61.140)	(3.921)	(681)	(671)	(210)	(39.759)	(106.382)
Operating Income	(129.318)	(214.086)	(150.982)	(2.511)	(7.225)	(4.087)	(508.209)
Profit from Operating Activities	-	-	-	-	-	-	-

[*] Amounts of income statement present 30 September 2011 figures.

Explanations on business segments are prepared on the basis of data obtained from Bank Management Reporting System.

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INFORMATION AND DISCLOSURES RELATED TO CONSOLIDATED
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I. EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED ASSETS

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

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

	Current Period		Prior Period	
	30 September 2012		31 December 2011	
	TL	FC	TL	FC
Cash/Foreign Currency	694.437	366.871	602.010	439.024
The CBRT	896.157	11.252.715	4.226.011	8.609.832
Other(*)	589	136.162	1.664	148
Total	1.591.183	11.755.748	4.829.685	9.049.004

(*) As of 30 September 2012, precious metal account amounts to TL 22.448 (31 December 2011: TL 114).

2. Information related to the account of the CBRT:

	Current Period		Prior Period	
	30 September 2012		31 December 2011	
	TL	FC	TL	FC
Demand Unrestricted Account	1.242	-	1.819	-
Time Unrestricted Account	-	-	-	-
Time Restricted Account	-	-	-	-
Reserve Requirement	894.915	11.252.715	4.224.192	8.609.832
Total	896.157	11.252.715	4.226.011	8.609.832

3. Explanation on reserve requirements:

In accordance with the “Communiqué Regarding the Reserve Requirements no. 2005/1”, the Bank is required to maintain reserves in CBRT for TL and foreign currency liabilities. The reserve requirements can be maintained as TL, USD, EUR and standard gold.

The reserve rates for TL liabilities vary between 5% and 11% for TL deposits and other liabilities according to their maturities as of 30 September 2012 (31 December 2011: 5% and 11% for all TL liabilities). The reserve rates for foreign currency liabilities vary between 6% and 11% for deposit and other foreign currency liabilities according to their maturities as of 30 September 2012 (31 December 2011: 6% and 11% for all foreign currency liabilities).

The lawsuit opened against CBRT regarding a judgmental difference between the Bank and the CBRT with respect to the reserve requirements for syndication loans borrowed by Malta Branch has been dismissed by Ankara 10th Administrative Court. The decision of the Court has been appealed and the file is now in Council of State for review of appeal. According to this decision, Bank has been required to maintain additional reserves at CBRT amounting to USD 742 million on average for approximately 3,5 years. This reserve has been started to be maintained at CBRT and it will have no material effect on the financial statements and operations of the Bank. The lawsuit for the cancellation of the Central Bank’s said decision was filed with a motion for stay of execution, while the Administrative Court 10th Division has rejected the motion for stay of execution, it is continuing to hear the case on the merits.

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

1. As of 30 September 2012, financial assets at fair value through profit or loss given as collateral/blocked amount to TL 960 (31 December 2011: TL 8.609); and those subject to repo transactions amount to TL (-). (31 December 2011: TL (-)).

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

	Current Period 30 September 2012		Prior Period 31 December 2011	
	TL	FC	TL	FC
Forward Transactions	41.049	-	52.651	-
Swap Transactions	78.521	323.129	346.967	300.955
Futures Transactions	32.158	2.800	51.285	3.284
Options	6.827	57.066	3.359	68.210
Other	-	-	-	-
Total	158.555	382.995	454.262	372.449

c. Information on banks account:

1. Information on banks:

	Current Period 30 September 2012		Prior Period 31 December 2011	
	TL	FC	TL	FC
Banks	292.732	2.964.171	128.913	3.325.880
Domestic	292.732	144.656	128.913	317.410
Foreign	-	2.819.515	-	3.008.470
Head Quarters and Branches Abroad	-	-	-	-
Total	292.732	2.964.171	128.913	3.325.880

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

1. As of 30 September 2012, available-for-sale financial assets subjehict to repurchase agreements amount to TL 17.470.296 (31 December 2011: TL 13.258.228); and those given as collateral/blocked amount to TL 5.972.494 (31 December 2011: TL 5.398.650).

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

	Current Period 30 September 2012	Prior Period 31 December 2011
	Debt Securities	41.861.371
Quoted to Stock Exchange	41.626.471	38.960.502
Not Quoted to Stock Exchange	234.900	298.745
Share Certificates	7.707	6.707
Quoted to Stock Exchange	-	-
Not Quoted to Stock Exchange	7.707	6.707
Impairment Provision (-)	50.562	297.669
Total	41.818.516	38.968.285

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e. Information related to loans:

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

	Current Period 30 September 2012		Prior Period 31 December 2011	
	Cash	Non-cash	Cash	Non-cash
Direct Loans Granted to Shareholders	-	250	-	250
Corporate Shareholders	-	250	-	250
Real Person Shareholders	-	-	-	-
Indirect Loans Granted to Shareholders	2.174.880	323.679	1.640.514	455.728
Loans Granted to Employees	84.731	-	72.650	-
Total	2.259.611	323.929	1.713.164	455.978

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 (Total)	Loans and Receivables with Revised Contract Terms		Loans and Other Receivables (Total)	Loans and Receivables with Revised Contract Terms	
		Extension of Repayment Plan	Other Changes		Extension of Repayment Plan	Other Changes
Non-specialized Loans	87.049.466	447.718	-	2.056.285	403.447	-
Business Loans	25.740.502	326.005	-	305.795	28.877	-
Export Loans	6.874.732	31.450	-	35.788	625	-
Import Loans	-	-	-	-	-	-
Loans Granted to Financial Sector	1.433.495	500	-	-	-	-
Consumer Loans (Including Overdraft Loans)	18.456.106	15.338	-	795.265	120.365	-
Credit Cards	12.818.020	-	-	577.815	237.396	-
Other	21.726.611	74.425	-	341.622	16.184	-
Specialized Loans	-	-	-	-	-	-
Other Receivables	-	-	-	-	-	-
Toplam	87.049.466	447.718	-	2.056.285	403.447	-

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Number of extensions	Standard loans and other receivables	Loans and other receivables under close monitoring
Extended by 1 or 2 times	389.711	401.879
Extended by 3,4 or 5 times	55.365	1.568
Extended by more than 5 times	2.642	-
Total	447.718	403.447

Extension periods	Standard loans and other receivables	Loans and other receivables under close monitoring
0 - 6 Months	37.279	34.768
6 - 12 Months	12.715	66.483
1 - 2 Years	20.475	138.160
2 - 5 Years	374.515	156.580
5 Years and over	2.734	7.456
Total	447.718	403.447

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

Current Period – 30.09.2012

	Short-term	Medium and Long-term	Total
Consumer Loans-TL	262.727	18.407.292	18.670.019
Mortgage Loans	16.107	8.827.828	8.843.935
Automotive Loans	19.946	908.297	928.243
Consumer Loans	222.280	8.007.922	8.230.202
Other	4.394	663.245	667.639
Consumer Loans- Indexed to FC	55	64.077	64.132
Mortgage Loans	53	61.747	61.800
Automotive Loans	2	90	92
Consumer Loans	-	147	147
Other	-	2.093	2.093
Consumer Loans-FC	-	-	-
Mortgage Loans	-	-	-
Automotive Loans	-	-	-
Consumer Loans	-	-	-
Other	-	-	-
Consumer Credit Cards-TL	10.662.464	1.918.243	12.580.707
With Installment	4.604.105	1.918.243	6.522.348
Without Installment	6.058.359	-	6.058.359
Consumer Credit Cards-FC	16.037	-	16.037
With Installment	8.062	-	8.062
Without Installment	7.975	-	7.975
Personnel Loans-TL	2.115	42.891	45.006
Mortgage Loans	-	1.606	1.606
Automotive Loans	-	275	275
Consumer Loans	2.115	41.010	43.125
Other	-	-	-
Personnel Loans- Indexed to FC	-	-	-
Mortgage Loans	-	-	-
Automotive Loans	-	-	-
Consumer Loans	-	-	-
Other	-	-	-
Personnel Loans-FC	-	-	-
Mortgage Loans	-	-	-
Automotive Loans	-	-	-
Consumer Loans	-	-	-
Other	-	-	-
Personnel Credit Cards-TL	36.415	2.107	38.522
With Installment	16.967	2.107	19.074
Without Installment	19.448	-	19.448
Personnel Credit Cards-FC	271	-	271
With Installment	182	-	182
Without Installment	89	-	89
Credit Deposit Account-TL (Real Person)	472.214	-	472.214
Credit Deposit Account-FC (Real Person)	-	-	-
Total Consumer Loans	11.452.298	20.434.610	31.886.908

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Prior Period – 31.12.2011	Short-term	Medium and Long-term	Total
Consumer Loans-TL	186.980	14.933.111	15.120.091
Mortgage Loans	12.788	7.373.151	7.385.939
Automotive Loans	17.429	847.931	865.360
Consumer Loans	150.549	6.112.330	6.262.879
Other	6.214	599.699	605.913
Consumer Loans- Indexed to FC	1.069	83.094	84.163
Mortgage Loans	1.067	82.661	83.728
Automotive Loans	2	268	270
Consumer Loans	-	165	165
Other	-	-	-
Consumer Loans-FC	-	-	-
Mortgage Loans	-	-	-
Automotive Loans	-	-	-
Consumer Loans	-	-	-
Other	-	-	-
Consumer Credit Cards-TL	8.508.781	991.176	9.499.957
With Installment	4.024.731	991.176	5.015.907
Without Installment	4.484.050	-	4.484.050
Consumer Credit Cards-FC	14.958	-	14.958
With Installment	8.150	-	8.150
Without Installment	6.808	-	6.808
Personnel Loans-TL	1.849	35.324	37.173
Mortgage Loans	-	1.275	1.275
Automotive Loans	1	274	275
Consumer Loans	1.848	33.775	35.623
Other	-	-	-
Personnel Loans- Indexed to FC	11	193	204
Mortgage Loans	-	6	6
Automotive Loans	-	1	1
Consumer Loans	11	186	197
Other	-	-	-
Personnel Loans-FC	-	-	-
Mortgage Loans	-	-	-
Automotive Loans	-	-	-
Consumer Loans	-	-	-
Other	-	-	-
Personnel Credit Cards-TL	33.118	1.946	35.064
With Installment	16.040	1.946	17.986
Without Installment	17.078	-	17.078
Personnel Credit Cards-FC	209	-	209
With Installment	124	-	124
Without Installment	85	-	85
Credit Deposit Account-TL (Real Person)	349.328	-	349.328
Credit Deposit Account-FC (Real Person)	-	-	-
Total Consumer Loans	9.096.303	16.044.844	25.141.147

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

Current Period – 30.09.2012

	Short-term	Medium and Long-term	Total
Commercial Installment Loans-TL	695.838	5.025.073	5.720.911
Mortgage Loans	658	355.588	356.246
Automotive Loans	12.376	787.331	799.707
Consumer Loans	681.349	3.365.291	4.046.640
Other	1.455	516.863	518.318
FC Indexed Commercial Installment Loans	24.537	316.651	341.188
Mortgage Loans	-	21.034	21.034
Automotive Loans	482	107.704	108.186
Consumer Loans	19.837	173.426	193.263
Other	4.218	14.487	18.705
Commercial Installment Loans-FC	4.626	369.116	373.742
Mortgage Loans	-	-	-
Automotive Loans	-	-	-
Consumer Loans	-	-	-
Other	4.626	369.116	373.742
Corporate Credit Cards-TL	753.326	5.605	758.931
With Installment	351.074	5.605	356.679
Without Installment	402.252	-	402.252
Corporate Credit Cards-FC	1.367	-	1.367
With Installment	243	-	243
Without Installment	1.124	-	1.124
Credited Deposit Account-TL (Legal Person)	286.915	-	286.915
Credited Deposit Account-FC (Legal person)	-	-	-
Total	1.766.609	5.716.445	7.483.054

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Prior Period – 31.12.2011

	Short-term	Medium and Long-term	Total
Commercial Installment Loans-TL	1.068.484	4.319.011	5.387.495
Mortgage Loans	748	383.256	384.004
Automotive Loans	14.128	777.303	791.431
Consumer Loans	1.052.762	3.090.158	4.142.920
Other	846	68.294	69.140
FC Indexed Commercial Installment Loans	29.435	280.572	310.007
Mortgage Loans	46	22.307	22.353
Automotive Loans	523	113.414	113.937
Consumer Loans	27.414	134.504	161.918
Other	1.452	10.347	11.799
Commercial Installment Loans-FC	6.373	203.871	210.244
Mortgage Loans	-	-	-
Automotive Loans	-	-	-
Consumer Loans	-	-	-
Other	6.373	203.871	210.244
Corporate Credit Cards-TL	371.131	2.378	373.509
With Installment	158.545	2.378	160.923
Without Installment	212.586	-	212.586
Corporate Credit Cards-FC	676	-	676
With Installment	82	-	82
Without Installment	594	-	594
Credited Deposit Account-TL (Legal Person)	255.981	-	255.981
Credited Deposit Account-FC (Legal person)	-	-	-
Total	1.732.080	4.805.832	6.537.912

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

	Current Period 30 September 2012	Prior Period 31 December 2011
Domestic Loans	87.212.386	72.123.425
Foreign Loans	1.893.365	2.139.285
Total	89.105.751	74.262.710

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

7. Specific provisions accounted for loans:

	Current Period 30 September 2012	Prior Period 31 December 2011
Loans and Receivables with Limited Collectibility	159.305	131.026
Loans and Receivables with Doubtful Collectibility	266.287	108.098
Uncollectible Loans and Receivables	897.234	930.685
Total	1.322.826	1.169.809

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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 2012			
(Gross Amounts Before Specific Provisions)	17.792	15.213	32.897
Restructured Loans and Other Receivables	17.479	14.360	24.149
Rescheduled Loans and Other Receivables	313	853	8.748
Prior Period: 31 December 2011			
(Gross Amounts Before Specific Provisions)	8.576	8.395	35.902
Restructured Loans and Other Receivables	8.136	7.797	24.614
Rescheduled Loans and Other Receivables	440	598	11.288

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 2011			
Additions (+)	452.858	8.693	11.552
Transfers from Other Categories of Non-performing Loans (+)	-	470.501	171.489
Transfers to Other Categories of Non-Performing Loans (-)	470.501	171.489	-
Collections (-)	46.489	42.036	117.871
Net FC Differences from Subsidiaries Abroad	-	(7)	-
Write-offs (-)	439	14.623	98.621
Corporate and Commercial Loans	34	712	24.705
Retail Loans	64	3.715	27.443
Credit Cards	341	10.196	46.473
Other	-	-	-
Balance at the End of the Period	159.305	359.137	897.234
Specific Provisions (-)	159.305	266.287	897.234
Net Balance	-	92.850	-

As of 30 September 2012, the Bank has set 100% specific provision amounting to TL 41 million (31 December 2011: 41 million TL) after taking the collaterals into consideration for one of its commercial loans amounting to TL 134 million (31 December 2011: 134 million TL).

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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 2012			
Balance at the End of the Period	4.996	135.795	49.937
Specific Provisions (-)	4.996	42.945	49.937
Net Balance on Balance Sheet	-	92.850	-
Prior Period: 31 December 2011			
Balance at the End of the Period	140.388	3.435	47.249
Specific Provisions (-)	47.538	3.435	47.249
Net Balance	92.850	-	-

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 2012			
Loans granted to corporate entities and real persons (Gross)	159.305	359.137	897.234
Specific Provisions Amount(-)	159.305	266.287	897.234
Loans granted to corporate entities and real persons (Net)	-	92.850	-
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 2011			
Loans granted to corporate entities and real persons (Gross)	223.876	108.098	930.685
Specific Provisions Amount(-)	131.026	108.098	930.685
Loans granted to corporate entities and real persons (Net)	92.850	-	-
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:

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		Prior Period	
	30 September 2012		31 December 2011	
	TL	FC	TL	FC
Given as collateral/blocked	2.821.206	-	3.035.590	678.044
Subject to repurchase agreements	572.219	-	556.969	192.443
Total	3.393.425	-	3.592.559	870.487

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

	Current Period	Prior Period
	30 September 2012	31 December 2011
Government Bonds	3.591.541	4.823.563
Treasury Bills	-	-
Other Government Debt Securities	-	-
Total	3.591.541	4.823.563

3. Information on Held-to-maturity investments:

	Current Period	Prior Period
	30 September 2012	31 December 2011
Debt Securities	3.651.077	4.857.037
Quoted to Stock Exchange	3.651.077	4.857.037
Not Quoted to Stock Exchange	-	-
Impairment Provision (-)	59.536	32.567
Total	3.591.541	4.824.470

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

	Current Period	Prior Period
	30 September 2012	31 December 2011
Beginning Balance	4.824.470	6.627.280
Foreign Currency Differences on Monetary Assets	(90.677)	172.732
Purchases During Year	-	-
Disposals Through Sales and Redemptions (*)	1.097.100	1.996.980
Impairment Provision (-)	59.536	32.567
Change in Amortized Cost	14.384	54.005
Balance at the End of the Period	3.591.541	4.824.470

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[*] According to “Regulation on Measurement and Assessment of Capital Adequacy of Banks” (Basel II), which became effective as of July 1, 2012, the risk weight of foreign currency denominated securities issued by the Treasury of Republic of Turkey has increased from 0% to 100%. According to IAS 39 Financial Instruments: Recognition and Measurement Standard, the Bank has reclassified its foreign currency denominated securities issued by the Treasury of Republic of Turkey held in Held to Maturity portfolio with nominal values of thousands EUR 300.476 and thousand USD 160.288 to Available for Sale portfolio with the sale intention of these securities out of which nominal value amounting to thousands EUR 216.000 have been sold.

g. Information on investments in associates (Net):

1. Non-consolidated associates:

1(i). Reasons for being out of consolidation for non-consolidated associates: In accordance with the Communiqué on Preparation of Consolidated Financial Statements of Banks 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 (%)
Bankalararası Kart Merkezi A.Ş.	İstanbul/Turkey	9,98	9,98
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 2012.

	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	30.507	20.440	12.875	453	-	1.957	1.309	-
2	57.225	50.441	3.459	785	-	16.175	8.719	-

2. Consolidated associates: None.

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h. Information on subsidiaries (Net):

1. Information on shareholders' equity of major subsidiaries:

	Akbank AG	Ak Leasing	Ak Securities	Ak Portfolio Management	Akbank (Dubai) Limited
Tier I Capital					
Paid in Capital	301.578	47.122	30.000	1.000	2.243
Adjustment to paid-in capital	-	-	16.802	-	-
Share Premium	-	-	-	-	-
Legal Reserves	-	18.658	15.669	4.899	-
Extraordinary Reserves	47.082	5	6.973	-	-
Other Profit Reserves	134.486	61.153	-	3.079	79
Profit/Loss	177.058	181.939	58.233	8.091	3.653
<i>Net Current Period Profit</i>	<i>15.732</i>	<i>30.490</i>	<i>13.524</i>	<i>7.029</i>	<i>2.787</i>
<i>Prior Year Profit/Loss</i>	<i>161.326</i>	<i>151.449</i>	<i>44.709</i>	<i>1.062</i>	<i>866</i>
Development Cost of Operating Lease (-)	150	522	682	-	-
Intangible Assets (-)	321	531	65	60	-
Total Core Capital	659.733	307.824	126.930	17.009	5.975
Supplementary Capital	-	6.074	-	-	-
Capital	659.733	313.898	126.930	17.009	5.975
NET USABLE SHAREHOLDER'S EQUITY	659.733	313.898	126.930	17.009	5.975

The Bank's subsidiaries, included in the consolidated calculation of capital requirement, do not have additional capital requirements. The Study of Internal Evaluation of Bank's Capital Requirement is carried out annually on a consolidated basis. In addition, Akbank AG carries out the Study of Internal Evaluation of Bank's Capital on solo basis due to its own legal requirements.

2. Non-consolidated subsidiaries: None.

3. Consolidated subsidiaries:

3(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	0,01	Full Consolidation
4 Akbank AG	Frankfurt/Germany	100,00	-	Full Consolidation
5 Akbank (Dubai) Limited	Dubai/The United Arab Emirates	100,00	-	Full Consolidation

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

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The financial figures have been obtained from the financial statements as at 30 September 2012 prepared in accordance with local regulations.

	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	2.312.306	308.877	13.644	104.653	1.200	30.490	40.372	-
2	401.940	127.677	1.453	20.910	1.472	13.524	13.679	-
3	21.159	17.069	185	1.484	-	7.029	6.464	-
4	5.427.355	660.204	1.212	66.946	22.679	15.732	19.463	-
5	6.404	5.975	45	-	-	2.787	1.524	-

Though 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 rising 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.

3(ii). Movement schedule for consolidated subsidiaries:

	Current Period 30 September 2012	Prior Period 31 December 2011
Balance at the Beginning of the Period	1.013.894	892.916
Movements During the Period		
Purchases	-	-
Bonus Shares and Contributions to Capital	-	-
Dividends from Current Year Income	-	-
Sales/Liquidation (*)	(308.089)	(34)
Revaluation Increase	-	-
Revaluation/Impairment	-	(9.203)
Additions to Consolidation	-	-
Increase/decrease due to foreign exchange valuation of foreign subsidiaries (*)	(129.359)	130.215
Balance at the End of the Period	576.446	1.013.894
Capital Commitments	-	-
Share Percentage at the End of the Period (%)	-	-

(*) The balance amounting to TL (-) 292.708 on Sales / Liquidation line and the balance amounting to TL (-) 71.938 on Increase/decrease due to foreign exchange valuation of foreign subsidiaries line are due to the reduction of Akbank N.V.’s capital from EUR 335 Million to EUR 170 Million related with the merger process of Akbank N.V. and Akbank AG. The balance amounting to EUR 165 Million related to the reduction of capital is paid in cash by Akbank N.V. to the Bank. TL (-) 15.381 shown in Sales / Liquidation line is due to transfer of total shares of Ak B Tipi Yatırım Ortaklığı A.Ş., Bank’s subsidiary with a 70,04% share, to Egeli & Co. Yatırım Holding A.Ş. for TL 28.542 as of July 3, 2012.

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

Subsidiaries	Current Period 30 September 2012	Prior Period 31 December 2011
Banks	388.123	810.190
Insurance Companies	-	-
Factoring Companies	-	-
Leasing Companies	121.088	121.088
Finance Companies	-	-
Other Financial Subsidiaries	67.235	82.616

3(iv). Subsidiaries quoted on a stock exchange:

	Current Period 30 September 2012	Prior Period 31 December 2011
Subsidiaries quoted on domestic stock exchange	-	15.381
Subsidiaries quoted on foreign stock exchange	-	-

i. Information on finance lease receivables (Net):

	Current Period 30 September 2012		Prior Period 31 December 2011	
	Gross	Net	Gross	Net
2012	417.051	420.681	644.361	596.422
2013	543.306	435.555	329.625	275.449
2014	386.515	316.984	216.037	181.028
2015	277.126	229.223	143.160	119.380
2016	202.335	170.097	97.751	81.480
2017 and following years	395.556	339.634	188.022	161.046
Total	2.221.889	1.912.174	1.618.956	1.414.805

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 2012 amounts to TL 102.933 (31 December 2011: TL 116.608). Provisional differences subject to deferred tax calculation result from mainly the differences 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-i-2 of Section Five.

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

	Current Period 30 September 2012	Prior Period 31 December 2011
Cost	13.736	3.974
Accumulated Depreciation (-)	144	288
Net Book Value	13.592	3.686

	Current Period 30 September 2012	Prior Period 31 December 2011
Opening balance	3.686	3.225
Additions	11.187	2.554
Disposals (-), net	1.250	1.981
Depreciation (-)	31	112
Closing Net Book Value	13.592	3.686

n. Information on other assets:

Other assets amount to TL 1.004.116 (31 December 2011: TL 993.953) 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 deposits.

1(i). Current Period – 30 September 2012:

	Demand	Up to 1 Month	1 – 3 Months	3 – 6 Months	6 Months – 1 Year	1 Year and Over	Cumulative	Total
Saving Deposits	2.908.707	6.224.124	19.626.011	681.481	183.150	239.405	83.898	29.946.776
Foreign Currency Deposits	3.831.392	6.096.217	12.834.489	1.757.741	2.892.332	2.910.213	4.782	30.327.166
Residents in Turkey	3.716.269	5.386.405	12.384.111	1.004.968	754.306	2.083.778	4.723	25.334.560
Residents Abroad	115.123	709.812	450.378	752.773	2.138.026	826.435	59	4.992.606
Public Sector Deposits	270.615	62.423	135.499	3.546	400	33.562	-	506.045
Commercial Deposits	3.919.852	3.749.295	4.868.805	452.378	106.912	351.524	-	13.448.766
Other Institutions Deposits	103.190	330.604	1.065.439	46.655	664	45.053	-	1.591.605
Gold Vault	755.109	-	-	-	-	-	-	755.109
Bank Deposits	388.096	3.673.456	6.171.117	1.494.442	628.892	35.623	-	12.391.626
The CBRT	-	-	-	-	-	-	-	-
Domestic Banks	24.239	2.246.199	6.015	4.010	8.020	6.015	-	2.294.498
Foreign Banks	37.406	1.427.257	6.165.102	1.490.432	620.872	29.608	-	9.770.677
SpecialFinance Institutions	326.451	-	-	-	-	-	-	326.451
Other	-	-	-	-	-	-	-	-
Total	12.176.961	20.136.119	44.701.360	4.436.243	3.812.350	3.615.380	88.680	88.967.093

1(ii). Prior period - 31 December 2011:

	Demand	Up to 1 Month	1 – 3 Months	3 – 6 Months	6 Months – 1 Year	1 Year and Over	Cumulative	Total
Saving Deposits	2.534.267	4.327.204	18.232.086	1.764.520	269.179	213.615	39.595	27.380.466
Foreign Currency Deposits	3.285.642	8.990.728	10.444.366	1.657.533	1.961.552	2.490.118	1.443	28.831.382
Residents in Turkey	3.204.408	7.902.844	9.654.964	939.154	633.301	1.292.090	1.397	23.628.158
Residents Abroad	81.234	1.087.884	789.402	718.379	1.328.251	1.198.028	46	5.203.224
Public Sector Deposits	115.947	14.884	5.055	5.002	107	1	-	140.996
Commercial Deposits	3.230.487	4.276.705	2.263.395	2.345.932	506.951	399.339	-	13.022.809
Other Institutions Deposits	105.463	124.544	400.878	471.230	6.649	582	-	1.109.346
Gold Vault	-	-	-	-	-	-	-	-
Bank Deposits	392.604	1.422.722	7.445.765	613.044	393.674	18.009	-	10.285.818
The CBRT	-	-	-	-	-	-	-	-
Domestic Banks	12.660	1.302.300	-	26.116	-	2.006	-	1.343.082
Foreign Banks	93.588	120.422	7.445.765	586.928	393.674	16.003	-	8.656.380
SpecialFinance Institutions	286.356	-	-	-	-	-	-	286.356
Other	-	-	-	-	-	-	-	-
Total	9.664.410	19.156.787	38.791.545	6.857.261	3.138.112	3.121.664	41.038	80.770.817

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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: The deposit amounts of the consolidated subsidiaries located abroad are subject to local insurance regulations and are not included in the table below.

	Under the Guarantee of Deposit Insurance		Exceeding the Limit of Deposit Insurance	
	Current Period 30 September 2012	Prior Period 31 December 2011	Current Period 30 September 2012	Prior Period 31 December 2011
Saving Deposits	11.011.235	10.778.167	18.935.541	16.602.299
Foreign Currency Saving Deposits	3.723.589	3.395.702	13.426.672	12.468.407
Other Deposits in the Form of Saving Deposits	-	-	-	-
Foreign Branches' Deposits under Foreign Authorities' Insurance	-	-	-	-
Off-shore Banking Regions' Deposits under Foreign Authorities' Insurance	-	-	-	-

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

	Current Period 30 September 2012	Prior Period 31 December 2011
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	898.465	875.303
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 2012		Prior Period 31 December 2011	
	TL	FC	TL	FC
Forward Transactions	59.825	-	58.523	-
Swap Transactions	114.041	364.039	109.166	393.296
Futures Transactions	25.365	6.264	29.000	6.946
Options	7.315	66.661	3.307	72.797
Other	-	-	-	-
Total	206.546	436.964	199.996	473.039

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c. Information on borrowings:

1. Information on banks and other financial institutions:

	Current Period 30 September 2012		Prior Period 31 December 2011	
	TL	FC	TL	FC
Borrowings from the CBRT	-	-	-	-
From Domestic Bank and Institutions	255.118	220.159	183.910	492.428
From Foreign Banks, Institutions and Funds	502.226	14.818.100	165.233	17.203.750
Total	757.344	15.038.259	349.143	17.696.178

2. Information on maturity structure of borrowings:

	Current Period 30 September 2012		Prior Period 31 December 2011	
	TL	FC	TL	FC
Short-term	675.003	9.557.967	262.914	9.978.409
Medium and Long-Term	82.341	5.480.292	86.229	7.717.769
Total	757.344	15.038.259	349.143	17.696.178

The liabilities providing the funding sources of the Group are deposits, borrowings, marketable securities issued and money market 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):

	Current Period 30 September 2012		Prior Period 31 December 2011	
	TP	FC	TP	FC
Bank bills	877.124	-	1.081.799	-
Bonds	1.351.076	2.572.513	726.159	2.695.846
Total	2.228.200	2.572.513	1.807.958	2.695.846

e. Information on other foreign liabilities:

Other foreign liabilities amount to TL 783.619 (31 December 2011: TL 746.389) and do not exceed 10% of the total balance sheet excluding off-balance sheet commitments.

f. Information on financial leasing agreements: None.

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g. Information on the Hedging Derivative Financial Liabilities:

	Current Period		Prior Period	
	30 September 2012		31 December 2011	
	TL	FC	TL	FC
Fair value Hedge	265.324	-	-	-
Cash Flow Hedge	162.100	115.017	111.480	108.371
Net investment Hedge	-	-	-	-
Total	427.424	115.017	111.480	108.371

Starting from 1 June 2012, the Group hedges certain part of its fixed rate TL denominated available for sale government bonds against fair value risk arising from the fluctuations in the market interest rates and certain part of its foreign currency denominated borrowings from the fluctuations in the foreign exchange rates with cross currency swap. Within this scope, marketable securities valuation differences amounting to TL 19.201 recognized under equity is classified under income statement as of 30 September 2012.

As of 1 January 2012, the Group hedges certain part of its fixed rate TL denominated mortgage portfolio against fair value risk arising from the fluctuations in the market interest rates and certain part of its foreign currency denominated borrowings from the fluctuations in the foreign exchange rates with cross currency swaps. Within this scope, the fair value decrease of hedging swaps is amounting to TL 86.898 and the increase in the fair value of loan portfolio is amounting to TL 85.019 as of 30 September 2012.

As of 27 February 2012, the Group also hedges its certain part of foreign currency floating rate borrowings cash flow risk arising from the fluctuations in the market interest rates and foreign exchange with its cross currency swaps. As of 30 September 2012, TL [22.282] has been accounted under equity after the initial recognition of hedge accounting. Also, the Group has started to enter into cash flow hedge transactions for its cash flow risk arising from TL repo and foreign currency securitization borrowings since 1 November 2008 and 1 May 2011. As of 30 September 2012, TL [38.698] (31 December 2011: TL [12.565]) and TL [28.483] (31 December 2011: TL [62.247]) has been accounted under equity respectively.

As of 30 September 2012, fair value and cash flow hedge transactions are found to be effective.

h. Information on provisions:

1. Information on general provisions:

	Current Period	Prior Period
	30 September	31 December
	2012	2011
General Provisions	1.110.749	812.438
Provisions for Group I. Loans and Receivables	888.108	656.730
- <i>Additional Provision for loans with extended payment period</i>	<i>17.956</i>	<i>30.876</i>
Provisions for Group II. Loans and Receivables	66.851	22.604
- <i>Additional Provision for loans with extended payment period</i>	<i>13.580</i>	<i>3.854</i>
Provisions for Non-cash Loans	91.986	72.020
Other	63.804	61.084

2. Employment termination benefits and unused vacation rights:

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.

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The amount payable consists of one month’s salary limited to a maximum of TL 3.033,98 (in full TL amount) (31 December 2011: TL 2.731,85 (in full TL amount)) for each year of service. This liability is legally not funded and 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	Prior Period
	30 September 2012	31 December 2011
Discount Rate (%)	4,70	4,70
Rate for the Probability of Retirement (%)	93,57	93,57

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 3.033,98 (1 January 2012: TL 2.917,27) effective from 1 January 2012 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	Prior Period
	30 September 2012	31 December 2011
Balance at the Beginning of the Period	42.456	39.496
Provisions Recognized During the Period	15.632	15.250
Paid During the Period	(11.852)	(12.290)
Balance at the End of the Period.	46.236	42.456

As of 30 September 2012, the Group has accounted provision for unused vacation rights amounting to TL 38.698 (31 December 2011: TL 35.155).

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

As of 30 September 2012, the provision related to foreign currency differences of foreign indexed loans amounts to TL 19.331 (31 December 2011: TL 3.470), which is offset with the balance of foreign currency indexed loans in these financial statements.

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

Provision for non-cash loans that are non-funded and non-transformed into cash as of 30 September 2012 is amounting to TL 19.790 (31 December 2011: TL 78.460)

5. Information on other provisions:

5 (i). Information on general reserves for possible risks: None (31 December 2011: None).

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

The Group has provisions for credit cards and banking services promotion activities amounting to TL 153.481 (31 December 2011: TL 128.141).

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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 2012, the corporate tax liability after the deduction of temporary taxes paid is TL 405.704 (31 December 2011: TL 108.080).

1(i). Information on taxes payable:

	Current Period	Prior Period
	30 September 2012	31 December 2011
Corporate Taxes Payable	405.704	108.080
Taxation on Marketable Securities	77.140	78.388
Property Tax	1.313	1.048
Banking Insurance Transaction Tax (BITT)	46.021	38.311
Foreign Exchange Transaction Tax	-	-
Value Added Tax Payable	2.954	4.890
Other	31.234	31.656
Total	564.366	262.373

1(ii). Information on premium payables:

	Current Period	Prior Period
	30 September 2012	31 December 2011
Social Security Premiums – Employee	62	51
Social Security Premiums – Employer	125	103
Bank Social Aid Pension Fund Premium- Employee	3	3
Bank Social Aid Pension Fund Premium – Employer	3	3
Pension Fund Membership Fees and Provisions – Employee	-	-
Pension Fund Membership Fees and Provisions – Employer	-	-
Unemployment Insurance – Employee	1.312	1.059
Unemployment Insurance – Employer	2.584	2.087
Other	20	20
Total	4.109	3.326

2. Information on deferred tax liability:

As of 30 September 2012, the deferred tax liability of the Group amounts to TL 25.592 (31 December 2011: TL 24.757). 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	Prior Period
	30 September 2012	31 December 2011
Common Stock	4.000.000	4.000.000
Preferred Stock	-	-

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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	8.000.000

In the Ordinary General Assembly Meeting of the Bank dated 30 March 2012, it was decided increase capital ceiling from TL 5.000.000.000 to TL 8.000.000.000 through an amendment in the ninth clause of Articles of Association which was registered by Istanbul Registry Office on 2 April 2012 and declared by Trade Registry Gazette dated 6 April 2012 numbered 8043 published in Ankara.

3. Information on the share capital increases during the period and their sources: None.
4. Information on share capital increases from capital reserves during the current period: None.
5. Information on capital commitments, the purpose and the sources until the end of the fiscal year and the subsequent interim period: None.
6. The effects of anticipations based on the financial figures for prior periods regarding the Group’s income, profitability and liquidity, and possible effects of these future assumptions on the Group’s equity due to uncertainties at these indicators;

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 investment such as associates and fixed assets, thus giving a chance for considerably high free capital which provides funds for liquid and interest bearing assets. Considering all these factors, the Group continues to its operations with strong shareholder’s equity.

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

k. Information on marketable securities value increase fund:

	Current Period		Prior Period	
	30 September 2012		31 December 2011	
	TL	FC	TL	FC
From Investments in Associates, Subsidiaries, and Joint Ventures	-	-	-	-
Valuation Difference	693.190	275.135	(99.396)	(63.915)
Foreign Currency Differences	-	-	-	-
Total	693.190	275.135	(99.396)	(63.915)

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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 2012		Prior Period 30 September 2011	
	TL	FC	TL	FC
Short-term Loans	2.028.335	169.735	1.179.679	108.066
Medium and Long-term Loans	2.084.238	1.017.869	1.680.354	776.245
Interest on Loans Under Follow-Up	21.625	-	34.366	-
Premiums Received from the Resource Utilization Support Fund	-	-	-	-
Total	4.134.198	1.187.604	2.894.399	884.311

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

2. Information on interest income on banks:

	Current Period 30 September 2012		Prior Period 30 September 2011	
	TL	FC	TL	FC
From the CBRT	-	-	-	-
From Domestic Banks	11.059	1.065	29.703	2.972
From Foreign Banks	528	3.954	99	7.095
From Headquarters and Branches Abroad	-	-	-	-
Total	11.587	5.019	29.802	10.067

3. Information on interest income on marketable securities:

	Current Period 30 September 2012		Prior Period 30 September 2011	
	TL	FC	TL	FC
From Trading Financial Assets	32.098	5.035	143.246	19.975
From Financial Assets at Fair Value through Profit or Loss	-	-	-	-
From Available-for-sale Financial Assets	2.530.210	230.572	2.181.219	131.791
From Held-to-Maturity Investments	374.646	42.485	360.490	58.487
Total	2.936.954	278.092	2.684.955	210.253

As stated in Section Three disclosure VII, the Bank has Consumer Price Index ("CPI") linked government bonds under available-for-sale and held-to maturity portfolios with semi-annual fixed real coupon rates and a maturity of 5 to 10 years. As disclosed in 'Inflation Indexed Bonds Manual' published by Turkish Treasury, reference index used for the actual payments is determined based on the inflation rates of two months before. Bank determines the estimated inflation rates in line with this. In this context, as of 30 September 2012 annual estimated inflation rate used for the valuation of such securities is 7,84%. Should the Bank have used reference index applicable as of 30 September 2012, marketable securities valuation difference under equity would increase by TL 211 million and net period income would decrease by TL 215 million and would be TL 1.692 million.

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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 2012		Prior Period 30 September 2011	
	TL	FC	TL	FC
Banks	22.376	246.426	18.784	179.843
The CBRT	-	-	-	-
Domestic Banks	14.174	5.791	10.492	12.701
Foreign Banks	8.202	240.635	8.292	167.142
Headquarters and Branches Abroad	-	-	-	-
Other Institutions	-	3.971	-	4.738
Total	22.376	250.397	18.784	184.581

(*) Fee and commission expense from cash loans are 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 2012		Prior Period 30 September 2011	
	TL	FC	TL	FC
Interest expense on securities issued	196.847	117.082	78.109	91.648

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4. Maturity structure of the interest expense on deposits :

There are no deposits with 7-days notification deposits.

Current Year-30.09.2012	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	-	55.490	107.643	29.001	2.218	1.374	195.726
Saving Deposits	683	189.239	1.530.671	115.086	18.621	17.343	1.871.643
Public Sector Deposits	2	1.520	5.570	815	13	1.349	9.269
Commercial Deposits	1.901	223.447	301.816	73.013	62.006	30.932	693.115
Other Deposits	28	6.179	54.793	58.250	82	1.865	121.197
Total	2.614	475.875	2.000.493	276.165	82.940	52.863	2.890.950
FC							
Foreign Currency Deposits	2.183	133.653	356.450	48.940	66.370	87.063	694.659
Bank Deposits	-	19.516	96.208	17.253	10.802	314	144.093
Precious Metals Deposits	-	-	-	-	-	-	-
Total	2.183	153.169	452.658	66.193	77.172	87.377	838.752
Grand Total	4.797	629.044	2.453.151	342.358	160.112	140.240	3.729.702

Prior Period - 30.09.2011	Demand Deposit	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	-	10.660	99.368	7.893	1.333	86	119.340
Saving Deposits	204	243.865	1.063.841	75.724	16.089	7.042	1.406.765
Public Sector Deposits	-	190	446	116	4	1	757
Commercial Deposits	523	114.053	385.347	105.623	45.871	543	651.960
Other Deposits	14	4.279	60.147	7.432	80	331	72.283
Total	741	373.047	1.609.149	196.788	63.377	8.003	2.251.105
FC							
Foreign Currency Deposits	277	122.644	265.682	27.828	35.709	69.268	521.408
Bank Deposits	-	5.489	109.630	5.386	2.720	499	123.724
Precious Metals Deposits	-	-	-	-	-	-	-
Total	277	128.133	375.312	33.214	38.429	69.767	645.132
Grand Total	1.018	501.180	1.984.461	230.002	101.806	77.770	2.896.237

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

	Current Period 30 September 2012	Prior Period 30 September 2011
Profit	158.728.038	169.647.429
Income From Capital Market Transactions	1.111.434	722.654
Income From Derivative Financial Transactions (*)	1.653.963	1.122.027
Foreign Exchange Gains	155.962.641	167.802.748
Loss (-)	158.695.017	169.574.852
Loss from Capital Market Transactions	330.407	255.223
Loss from Derivative Financial Transactions (*)	2.944.469	1.222.265
Foreign Exchange Loss	155.420.141	168.097.364
Total (Net)	33.021	72.577

(*) The net profit resulting from the foreign exchange differences related to derivative financial transactions is TL (532.341) (30 September 2011: TL 306.767).

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 and from profit on property sales.

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

	Current Period 30 September 2012	Prior Period 30 September 2011
Specific Provisions for Loans and Other Receivables	406.100	184.980
III. Group Loans and Receivables	159.713	56.264
IV. Group Loans and Receivables	230.197	115.617
V. Group Loans and Receivables	16.190	13.099
General Provision Expenses	302.782	257.925
Provision Expense for Possible Risks	-	-
Marketable Securities Impairment Expense	19.732	18.792
Financial Assets at Fair Value through Profit or Loss	12	1.634
Available-for-sale Financial Assets	19.720	17.158
Investments in Associates, Subsidiaries and Held-to-maturity Securities Value Decrease	59.536	40.012
Investments in Associates	-	-
Subsidiaries	-	-
Joint Ventures	-	-
Held-to-maturity Investments	59.536	40.012
Other	3.815	2.655
Total	791.965	504.364

f. Information related to other operating expenses:

	Current Period 30 September 2012	Prior Period 30 September 2011
Personnel Expenses	893.302	744.856
Reserve for Employee Termination Benefits	3.939	3.845
Bank Social Aid Provision Fund Deficit Provision	-	-
Impairment Expenses of Fixed Assets	-	-
Depreciation Expenses of Fixed Assets	86.479	83.487
Impairment Expenses of Intangible Assets	-	-
Goodwill Impairment Expenses	-	-
Amortization Expenses of Intangible Assets	29.579	22.803
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	31	92
Impairment Expenses of Fixed Assets Held for Sale	-	-
Other Operating Expenses	850.548	758.698
Operational Leasing Expenses	91.862	70.944
Maintenance Expenses	15.262	14.097
Advertisement Expenses	74.960	61.521
Other Expenses	668.464	612.136
Loss on Sales of Assets	1.245	309
Other	304.383	229.438
Total	2.169.506	1.843.528

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g. Information on income/loss from minority interest:

	Current Period	Prior Period
	30 September 2012	30 September 2011
Income/(loss) from minority interest	31	(963)

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

As of 30 September 2012, the Group has a current tax expense of TL 658.443 and deferred tax expense of TL 95.090.

The amount of deferred tax income that occurred due to the temporary differences is TL 98.838 and deferred tax expense is TL 34.701; the amounts of deferred tax income and deferred tax expense that occurred due to the closing of temporary differences are TL 50.399 and TL 19.446 respectively.

The Group has no discontinued operations.

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.

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

Explanations on off-balance sheet commitments:

1. Type and amount of irrevocable commitments: TL 8.604.838 asset purchase commitments (31 December 2011: TL 5.000.654), TL 16.894.636 commitment for credit card limits (31 December 2011: TL 13.718.870) and TL 4.644.711 commitments for cheque books (31 December 2011: TL 4.291.376).
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”.

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- 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 2012	Prior Period 31 December 2011
Bank Acceptance Loans	74.224	120.751
Letters of Credit	4.179.477	4.071.428
Other Commitments and Contingencies	2.232.548	1.291.730
Total	6.486.249	5.483.909

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

	Current Period 30 September 2012	Prior Period 31 December 2011
Revocable Letters of Guarantee	513.885	426.999
Irrevocable Letters of Guarantee	6.735.874	5.348.664
Letters of Guarantee Given in Advance	1.945.439	1.476.137
Guarantees Given to Customs	618.080	495.870
Other Letters of Guarantee	1.156.926	1.216.304
Total	10.970.204	8.963.974

3. (i) Total amount of non-cash loans:

	Current Period 30 September 2012	Prior Period 31 December 2011
Non-cash Loans Given against Cash Loans	970.662	458.754
With Original Maturity of 1 Year or Less Than 1 Year	770.320	401.637
With Original Maturity of More Than 1 Year	200.342	57.117
Other Non-cash Loans	16.485.791	13.989.129
Total	17.456.453	14.447.883

4. Mutual Funds :

As of 30 September 2012, the Group is the founder of 39 mutual funds (31 December 2011: 40 mutual funds) with a total fund value of TL 3.240.824 (31 December 2011: TL 3.993.535). 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 FLOW

Information on cash and cash equivalents:

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

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

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

	Current Period 30 September 2012	Prior Period 30 September 2011
Cash	1.540.572	1.329.742
Cash, Foreign Currency and Other	1.042.732	806.546
Demand Deposits in Banks (*)	497.840	523.196
Cash Equivalents	2.162.002	1.181.973
Interbank Money Market Placements	8.210	13.803
Time Deposits in Banks	1.782.059	1.162.539
Marketable Securities	371.733	5.631
Total Cash and Cash Equivalents	3.702.574	2.511.715

(*) The restricted demand accounts are not included.

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

	Current Period 30 September 2012	Prior Period 30 September 2011
Cash	1.848.627	1.435.934
Cash, Foreign Currency and Other	1.175.611	996.381
Demand Deposits in Banks (*)	673.016	439.553
Cash Equivalents	2.038.208	1.816.689
Interbank Money Market Placements	960.000	9.011
Time Deposits in Banks	971.799	1.561.617
Marketable Securities	106.409	246.061
Total Cash and Cash Equivalents	3.886.835	3.252.623

(*) The restricted demand accounts are not included.

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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 2012:

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	-	-	1.640.514	455.978	-	-
Balance at the End of the Period	-	-	2.174.880	323.929	-	-
Interest and Commission Income Received	-	-	98.312	1.206	-	-

2. Prior Period -31 December 2011:

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	-	-	948.680	394.240	2.427	3.022
Balance at the End of the Period	-	-	1.640.514	455.978	-	-
Interest and Commission Income Received(*)	-	-	51.756	1.303	20	8

(*) Prior period amounts present 30 September 2011 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 2012	Prior Period 31 December 2011	Current Period 30 September 2012	Prior Period 31 December 2011	Current Period 30 September 2012	Prior Period 31 December 2011
Deposit						
Balance at the Beginning of the Period	-	-	2.455.331	1.525.403	869.115	997.787
Balance at the End of the Period	-	-	1.622.161	2.455.331	1.721.357	869.115
Interest on Deposits(*)	-	-	101.888	77.534	72.479	38.975

(*) Prior period amounts present 30 September 2011 figures.

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

Group’s risk group	Investments in Associates, Subsidiaries and Joint Ventures (Business Partnerships)		Direct and Indirect Shareholders of the Group		Other Real and Legal Persons that have been included in the Risk Group	
	Current Period	Prior Period	Current Period	Prior Period	Current Period	Prior Period
	30 September 2012	31 December 2011	30 September 2012	31 December 2011	30 September 2012	31 December 2011
Transactions at Fair Value Through Profit or Loss						
Beginning of the Period	-	-	2.945.172	2.310.514	1.133.067	58.156
Balance at the End of the Period	-	-	2.163.675	2.945.172	945.213	1.133.067
Total Income/Loss(*)	-	-	(18.784)	(13.511)	(12.991)	(2.005)
Transactions for Hedging Purposes						
Beginning of the Period	-	-	188.890	-	-	-
Balance at the End of the Period	-	-	-	188.890	-	-
Total Income/Loss(*)	-	-	(916)	(7.043)	-	-

(*) Prior period amounts present 30 September 2011 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 2012, the net exposure for direct and indirect shareholders of the Group is TL (-) 377 (31 December 2011: TL (-) 704) and for other third party or legal person in risk group TL (-) 2.913 (31 December 2011: TL (-)).

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

As of 30 September 2012 benefits provided to the Group’s key management amount to TL 21.182 (30 September 2011: TL 19.674).

VII. EXPLANATIONS AND NOTES RELATED TO SUBSEQUENT EVENTS

- The Bank has sold part of its non-performing loan portfolio amounting to TL 500,1 million to Girişim Varlık Yönetimi A.Ş. at a price of TL 95,1 million as of 1 October 2012.
- Bank issued bonds abroad with two different maturities. The first was 5-year fixed rate bond with a nominal amount of 500 million US Dollars and maturity date of October 24, 2017 which had a yield of 3,948% and a coupon rate of 3,875%. The other was 10-year fixed rate bond with nominal value of 500 million US Dollars and maturity date of October 24, 2022 which had a yield of 5,129% and a coupon rate of 5,00%.

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**SECTION SIX
OTHER EXPLANATIONS**

I. OTHER EXPLANATIONS

None.

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

I. EXPLANATIONS ON AUDITOR’S REPORT

The consolidated financial statements for the period ended 30 September 2012 have been audited by Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (a member firm of Ernst&Young Global Limited). The auditor’s report dated 8 November 2012 is presented preceding the consolidated financial statements.

II. EXPLANATIONS AND NOTES PREPARED BY INDEPENDENT AUDITORS

None.