

**AKBANK T.A.Ş.**

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

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

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

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

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

We conducted our review in accordance with the regulations on account and booking system and accounting and independent audit principles set out as per 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 Bank'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 unconsolidated financial statements do not give a true and fair view of the financial position of Akbank T.A.Ş. at June 30, 2010 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 of Banking Law No.5411 and other regulations, communiqués, interpretations and circulars published by the Banking Regulation and Supervision Agency on accounting and financial reporting principles.

The unconsolidated financial statements of the Bank as of and for the six months period ended June 30, 2009 and as of and for the year ended December 31, 2009 prepared in accordance with the accounting principles and standards set out by regulations in conformity with Article 37 of the Banking Act No. 5411 were reviewed and audited, respectively, by another audit firm, who in their review report dated July 28, 2009 stated that nothing has come to their attention that causes them to believe that the unconsolidated financial statements of the Bank as of and for the six months ended June 30, 2009 do not give a true and fair view of the financial position, results of operations and cash flows in accordance with accounting principles and standards set out by regulations in conformity with Article 37 of the Banking Act No. 5411 and other regulations, communiqués, interpretations and circulars published by the Banking Regulation and Supervision Agency ("BRSA") on accounting and financial reporting principles, and in their report dated February 10, 2010 expressed an unqualified opinion on the unconsolidated financial statements as of and for the year ended December 31, 2009.

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

**Additional paragraph for convenience translation:**

As explained in detail in Note I.b. of Section Three, the effects of differences between accounting principles and standards set out by regulations in conformity with article 37 of the Banking Act No. 5411, accounting principles generally accepted in countries in which the accompanying unconsolidated financial statements are to be distributed and International Financial Reporting Standards ("IFRS") have not been quantified in the accompanying unconsolidated financial statements. Accordingly, the accompanying unconsolidated 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

Istanbul, 6 August 2010

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

**THE UNCONSOLIDATED FINANCIAL REPORT OF  
AKBANK T.A.Ş. AS OF  
30 JUNE 2010**

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The unconsolidated 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 BANK
- **Section Two** - UNCONSOLIDATED FINANCIAL STATEMENTS OF THE BANK
- **Section Three** - EXPLANATIONS ON ACCOUNTING POLICIES APPLIED IN THE RELATED PERIOD
- **Section Four** - INFORMATION RELATED TO FINANCIAL POSITION OF THE BANK
- **Section Five** - EXPLANATIONS AND NOTES RELATED TO UNCONSOLIDATED FINANCIAL STATEMENTS
- **Section Six** - OTHER EXPLANATIONS
- **Section Seven** - EXPLANATIONS ON AUDITOR'S REVIEW REPORT

The accompanying reviewed unconsolidated 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, and the related appendices and interpretations on these, and are independently reviewed.

6 August 2010

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

Name-Surname / Title : Türker TUNALI / Senior Vice President  
Phone No : (0 212) 385 55 55  
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	<b>Page</b>
<b>SECTION ONE</b>	
General Information about the Bank	
I. Bank's foundation date, start-up status, history regarding the changes in this status	1
II. Explanation about the Bank's capital structure, shareholders of the Bank who are in charge of the management and/or auditing of the Bank directly or indirectly, changes in these matters (if any) and the group the Bank belongs to	1
III. Explanation on the board of directors, members of the audit committee, president and executive vice presidents, if available, and the shares of the Bank they possess and their areas of responsibility	1
IV. Information on shareholder's having control shares	2
V. Explanation on the Bank's service type and fields of operation	2
<b>SECTION TWO</b>	
Unconsolidated Financial Statements of the Bank	
I. Balance sheet	3
II. Income statement	5
III. Off-balance sheet commitments	6
IV. Income and expenses accounted under shareholders' equity	7
V. Statement of changes in shareholders' equity	8
VI. Statement of cash flows	9
<b>SECTION THREE</b>	
Accounting Policies	
I. Explanations on basis of presentation	10
II. Explanations on strategy of using financial instruments and explanations on foreign currency transactions	11
III. Explanations on investments in associates and subsidiaries	11
IV. Explanations on forward transactions and derivative instruments	11
V. Explanations on interest income and expense	12
VI. Explanations on fee and commission income and expenses	12
VII. Explanations on financial assets	12
VIII. Explanations on impairment of financial assets	14
IX. Explanations on offsetting financial assets	14
X. Explanations on sales and repurchase agreements and securities lending transactions	14
XI. Explanations on property and equipment held for sale purpose and related to discontinued operations	14
XII. Explanations on goodwill and other intangible assets	15
XIII. Explanations on property and equipment	15
XIV. Explanations on leasing transactions	15
XV. Explanations on provisions and contingent liabilities	16
XVI. Explanations on contingent assets	16
XVII. Explanations on obligations related to employee rights	16
XVIII. Explanations on taxation	17
XIX. Explanations on borrowings	18
XX. Explanations on issuance of share certificates	18
XXI. Explanations on avalized drafts and acceptances	18
XXII. Explanations on government grants	18
XXIII. Explanations on segment reporting	19
XXIV. Profit reserves and profit appropriation	19
XXV. Earnings per share	19
XXVI. Related parties	20
XXVII. Cash and cash equivalent assets	20
XXVIII. Reclassifications	20
<b>SECTION FOUR</b>	
Information Related to Financial Position of the Bank	
I. Explanations on capital adequacy ratio	21
II. Explanations on credit risk	24
III. Explanations on market risk	25
IV. Explanations on operational risk	25
V. Explanations on currency risk	26
VI. Explanations on interest rate risk	28
VII. Explanations on liquidity risk	30
VIII. Explanations regarding the activities carried out on behalf and account of other persons	31
IX. Explanations on business segments	32
<b>SECTION FIVE</b>	
Information and Disclosures Related to Unconsolidated Financial Statements	
I. Explanations and notes related to assets	35
II. Explanations and notes related to liabilities	47
III. Explanations and notes related to income statement	54
IV. Explanations and notes related to off-balance sheet accounts	59
V. Explanations and notes related to statement of cash flows	60
VI. Explanations and notes related to Bank's risk group	61
VII. Explanations and notes related to subsequent events	62
<b>SECTION SIX</b>	
Other Explanations	
I. Other Explanations	63
<b>SECTION SEVEN</b>	
Explanations on Auditor's Review Report	
I. Explanations on auditor's review report	63
II. Explanations and notes prepared by independent auditor	63

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

**AKBANK T.A.Ş.**

**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS  
AT 30 JUNE 2010**

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

**SECTION ONE  
GENERAL INFORMATION ABOUT THE BANK**

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

Akbank T.A.Ş. ("the 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 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 BANK'S CAPITAL STRUCTURE, SHAREHOLDERS OF THE BANK WHO ARE IN CHARGE OF THE MANAGEMENT AND/OR AUDITING OF THE BANK DIRECTLY OR INDIRECTLY, CHANGES IN THESE MATTERS (IF ANY) AND THE GROUP THE BANK BELONGS TO:**

The Bank's shares have been quoted on the Istanbul Stock Exchange ("ISE") since 1990. In 1998, 4,03% of the outstanding share capital of the Bank was offered and sold in an international offering outside of Turkey in the form of Ordinary Shares and American Depository Receipts ("ADRs"). As of 30 June 2010, approximately 29% of the shares are publicly traded, including the ADRs (31 December 2009: 29%).

The major shareholder of the 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 BANK THEY POSSESS AND THEIR AREAS OF RESPONSIBILITY:**

<b><u>Title</u></b>	<b><u>Name</u></b>	<b><u>Responsibility</u></b>	<b><u>Education</u></b>
<b>Chairman:</b>	Suzan SABANCI DİNÇER	Chairman and Managing Director	Graduate
<b>Honorary Chairman:</b>	Erol SABANCI	Honorary Chairman, Member and Advisor	Undergraduate
<b>Board of Directors:</b>	Zafer KURTUL	Vice Chairman and Executive Director	Graduate
	Bülent ADANIR	Managing Director	Graduate
	Hayri ÇULHACI	Managing Director	Graduate
	M. Hikmet BAYAR	Member	Graduate
	Yaman TÖRÜNER	Member	Graduate
	William J. MILLS	Member	Undergraduate
	Emre DERMAN	Member	Graduate
	Ziya AKKURT	Member and CEO	Undergraduate
<b>President and CEO:</b>	Ziya AKKURT	CEO	Undergraduate
<b>Director of Internal Audit:</b>	Eyüp ENGİN	Head of Internal Audit	Undergraduate
<b>President Deputy:</b>	Reşit TOYGAR	Treasury	Graduate
	S. Hakan BİNBAŞGİL	Retail Banking	Graduate

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

**AKBANK T.A.Ş.**

**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS**

**AT 30 JUNE 2010**

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

<b>Executive Vice Presidents:</b>	Zeki TUNCAY	Human Resources and Support Services	Undergraduate
	M. Fikret ÖNDER	Private Banking	Graduate
	Sevilay ÖZSÖZ	Operations	Undergraduate
	Alpaslan ÖZLÜ	Information Technology	Graduate
	Ferda BESLİ	SME Banking	Undergraduate
	Ahmet Fuat AYLA	Loans	Undergraduate
	Hülya KEFELİ	International Banking	Undergraduate
	K. Atıl ÖZUS	Financial Coordination	Undergraduate
	A. Galip TÖZGE	Retail Banking	Graduate
	Cem MENĞİ	Corporate Banking	Undergraduate
	Mine Tülay KÖNÜMAN	Payment Systems	Undergraduate
	Tunç AKYURT	Strategy	Graduate
	<b>Internal Audit Committee:</b>	Bülent ADANIR	Head of the Audit Committee
M. Hikmet BAYAR		Member of the Audit Committee	Undergraduate
<b>Auditors:</b>	Mevlüt AYDEMİR	Auditor	Undergraduate
	Nedim BOZFAKIOĞLU	Auditor	Undergraduate

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

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

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

**IV. INFORMATION ON SHAREHOLDER'S HAVING CONTROL SHARES:**

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

**V. EXPLANATION ON THE BANK'S SERVICE TYPE AND FIELDS OF OPERATION:**

The Bank's core business activities include retail banking, SME banking, corporate banking, private banking, foreign exchange, money markets, securities transactions (treasury transactions) and international banking services. In addition to regular banking operations, the Bank also provides insurance intermediary services as an agency of Aksigorta A.Ş and AvivaSA Emeklilik ve Hayat A.Ş. As of 30 June 2010, the Bank has 872 branches dispersed throughout the country and 1 branch operating abroad (31 December 2009: 877 branches and 1 branches operating abroad).

As of 30 June 2010, the Bank employed 14.946 people (31 December 2009: 14.714).

**AKBANK T.A.S.**
**I. UNCONSOLIDATED BALANCE SHEET AS OF 30 JUNE 2010 (STATEMENT OF FINANCIAL POSITION)**

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

ASSETS	Note (Section Five)	CURRENT PERIOD (30/06/2010)			PRIOR PERIOD (31/12/2009)		
		TL	FC	Total	TL	FC	Total
<b>I. CASH AND BALANCES WITH CENTRAL BANK</b>	<b>(I-a)</b>	<b>2,440,173</b>	<b>2,742,826</b>	<b>5,182,999</b>	<b>2,505,041</b>	<b>2,235,018</b>	<b>4,740,059</b>
<b>II. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT or (LOSS) (Net)</b>	<b>(I-b)</b>	<b>332,588</b>	<b>286,787</b>	<b>619,375</b>	<b>149,959</b>	<b>163,822</b>	<b>313,781</b>
2.1 Trading Financial Assets		332,588	286,787	619,375	149,959	163,822	313,781
2.1.1 Government Debt Securities		180,000	148,257	328,257	73,925	76,657	150,582
2.1.2 Share Certificates		202	-	202	11	-	11
2.1.3 Trading Derivative Financial Assets		152,386	138,530	290,916	76,023	87,165	163,188
2.1.4 Other Marketable Securities		-	-	-	-	-	-
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		-	-	-	-	-	-
<b>III. BANKS</b>	<b>(I-c)</b>	<b>179</b>	<b>3,364,055</b>	<b>3,364,234</b>	<b>1,158</b>	<b>2,958,703</b>	<b>2,959,861</b>
<b>IV. MONEY MARKETS</b>		-	-	-	-	-	-
4.1 Interbank Money Market Placements		-	-	-	-	-	-
4.2 Receivables from Istanbul Stock Exchange Money Market		-	-	-	-	-	-
4.3 Receivables from Reverse Repurchase Agreements		-	-	-	-	-	-
<b>V. AVAILABLE-FOR-SALE FINANCIAL ASSETS (Net)</b>	<b>(I-d)</b>	<b>33,640,669</b>	<b>3,992,386</b>	<b>37,633,055</b>	<b>27,771,254</b>	<b>1,397,880</b>	<b>29,169,134</b>
5.1 Share Certificates		4,543	70,072	74,615	4,543	151	4,694
5.2 Government Debt Securities		33,623,703	3,870,019	37,493,722	27,766,711	1,347,580	29,114,291
5.3 Other Marketable Securities		12,423	52,295	64,718	-	50,149	50,149
<b>VI. LOANS and RECEIVABLES</b>	<b>(I-e)</b>	<b>29,095,247</b>	<b>18,045,839</b>	<b>47,141,086</b>	<b>24,029,550</b>	<b>15,688,492</b>	<b>39,718,242</b>
6.1 Loans and Receivables		29,095,247	18,065,839	47,161,086	24,029,550	15,688,492	39,718,242
6.1.1 Loans to Bank's Risk Group	<b>(VI)</b>	451,319	856,276	1,307,595	153,900	754,103	908,003
6.1.2 Government Debt Securities		-	-	-	-	-	-
6.1.3 Other		28,643,928	17,209,563	45,853,491	23,875,650	14,934,389	38,810,239
6.2 Loans under Follow-up		1,359,102	-	1,359,102	1,727,249	57,271	1,784,520
6.3 Specific Provisions (-)		1,359,102	-	1,359,102	1,727,249	57,271	1,784,520
<b>VII. FACTORING RECEIVABLES</b>		-	-	-	-	-	-
<b>VIII. HELD-TO-MATURITY SECURITIES (Net)</b>	<b>(I-f)</b>	<b>5,387,123</b>	<b>3,526,805</b>	<b>8,913,928</b>	<b>9,873,303</b>	<b>5,966,269</b>	<b>15,839,572</b>
8.1 Government Debt Securities		5,387,123	3,526,805	8,913,928	9,873,303	5,966,269	15,839,572
8.2 Other Marketable Securities		-	-	-	-	-	-
<b>IX. INVESTMENTS IN ASSOCIATES (Net)</b>	<b>(I-g)</b>	<b>3,125</b>	-	<b>3,125</b>	<b>3,125</b>	-	<b>3,125</b>
9.1 Consolidated Based on Equity Method		-	-	-	-	-	-
9.2 Unconsolidated		3,125	-	3,125	3,125	-	3,125
9.2.1 Financial Investments in Associates		-	-	-	-	-	-
9.2.2 Non-Financial Investments in Associates		3,125	-	3,125	3,125	-	3,125
<b>X. SUBSIDIARIES (Net)</b>	<b>(I-h)</b>	<b>204,234</b>	<b>639,311</b>	<b>843,545</b>	<b>207,761</b>	<b>710,800</b>	<b>918,561</b>
10.1 Financial Subsidiaries		204,234	639,311	843,545	207,761	710,800	918,561
10.2 Non-Financial Subsidiaries		-	-	-	-	-	-
<b>XI. JOINT VENTURES (Net)</b>		-	-	-	-	-	-
11.1 Consolidated Based on Equity Method		-	-	-	-	-	-
11.2 Unconsolidated		-	-	-	-	-	-
11.2.1 Financial Joint Ventures		-	-	-	-	-	-
11.2.2 Non-Financial Joint Ventures		-	-	-	-	-	-
<b>XII. FINANCIAL LEASE RECEIVABLES (Net)</b>	<b>(I-i)</b>	-	-	-	-	-	-
12.1 Financial Lease Receivables		-	-	-	-	-	-
12.2 Operating Lease Receivables		-	-	-	-	-	-
12.3 Other		-	-	-	-	-	-
12.4 Unearned Income (-)		-	-	-	-	-	-
<b>XIII. HEDGING DERIVATIVE FINANCIAL ASSETS</b>	<b>(I-j)</b>	-	-	-	-	-	-
13.1 Fair Value Hedge		-	-	-	-	-	-
13.2 Cash Flow Hedge		-	-	-	-	-	-
13.3 Foreign Net Investment Hedge		-	-	-	-	-	-
<b>XIV. PROPERTY AND EQUIPMENT (Net)</b>		<b>821,924</b>	<b>2,671</b>	<b>824,595</b>	<b>789,164</b>	<b>2,593</b>	<b>791,757</b>
<b>XV. INTANGIBLE ASSETS (Net)</b>		<b>66,340</b>	-	<b>66,340</b>	<b>64,904</b>	-	<b>64,904</b>
15.1 Goodwill		-	-	-	-	-	-
15.2 Other		66,340	-	66,340	64,904	-	64,904
<b>XVI. INVESTMENT PROPERTY (Net)</b>	<b>(I-k)</b>	-	-	-	-	-	-
<b>XVII. TAX ASSET</b>		<b>168,861</b>	-	<b>168,861</b>	<b>183,830</b>	-	<b>183,830</b>
17.1 Current Tax Asset		-	-	-	-	-	-
17.2 Deferred Tax Asset	<b>(I-l)</b>	168,861	-	168,861	183,830	-	183,830
<b>XVIII. PROPERTY AND EQUIPMENT HELD FOR SALE PURPOSE AND RELATED TO DISCONTINUED OPERATIONS (Net)</b>	<b>(I-m)</b>	<b>3,474</b>	-	<b>3,474</b>	<b>3,298</b>	-	<b>3,298</b>
18.1 Held for Sale Purpose		3,474	-	3,474	3,298	-	3,298
18.2 Related to Discontinued Operations		-	-	-	-	-	-
<b>XIX. OTHER ASSETS</b>	<b>(I-n)</b>	<b>726,917</b>	<b>20,051</b>	<b>746,968</b>	<b>585,283</b>	<b>18,056</b>	<b>603,339</b>
<b>TOTAL ASSETS</b>		<b>72,890,854</b>	<b>32,640,731</b>	<b>105,531,585</b>	<b>66,167,630</b>	<b>29,141,833</b>	<b>95,309,463</b>

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



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

LIABILITIES	Note (Section Five)	CURRENT PERIOD (30/06/2010)			PRIOR PERIOD (31/12/2009)		
		TL	FC	Total	TL	FC	Total
<b>I. DEPOSITS</b>	<b>(II-a)</b>	<b>42.885.059</b>	<b>22.643.189</b>	<b>65.528.248</b>	<b>34.554.267</b>	<b>21.297.105</b>	<b>55.851.372</b>
1.1 Deposits of Bank's Risk Group	<b>(VI)</b>	1.299.611	1.919.495	3.219.106	1.338.666	1.227.130	2.565.796
1.2 Other		41.585.448	20.723.694	62.309.142	33.215.601	20.069.975	53.285.576
<b>II. TRADING DERIVATIVE FINANCIAL LIABILITIES</b>	<b>(II-b)</b>	<b>186.738</b>	<b>129.164</b>	<b>315.902</b>	<b>185.355</b>	<b>117.850</b>	<b>303.205</b>
<b>III. BORROWINGS</b>	<b>(II-c)</b>	<b>171.969</b>	<b>9.713.925</b>	<b>9.885.894</b>	<b>137.180</b>	<b>8.015.152</b>	<b>8.152.332</b>
<b>IV. MONEY MARKETS</b>		<b>7.819.521</b>	<b>2.654.354</b>	<b>10.473.875</b>	<b>12.559.585</b>	<b>871.523</b>	<b>13.431.108</b>
4.1 Funds from Interbank Money Market		-	303.612	303.612	-	200.854	200.854
4.2 Funds from Istanbul Stock Exchange Money Market		-	-	-	-	-	-
4.3 Funds Provided Under Repurchase Agreements		7.819.521	2.350.742	10.170.263	12.559.585	670.669	13.230.254
<b>V. MARKETABLE SECURITIES ISSUED (Net)</b>		-	-	-	-	-	-
5.1 Bills		-	-	-	-	-	-
5.2 Asset Backed Securities		-	-	-	-	-	-
5.3 Bonds		-	-	-	-	-	-
<b>VI. FUNDS</b>		-	-	-	-	-	-
6.1 Borrower Funds		-	-	-	-	-	-
6.2 Other		-	-	-	-	-	-
<b>VII. MISCELLANEOUS PAYABLES</b>		<b>1.365.786</b>	<b>31.248</b>	<b>1.397.034</b>	<b>1,197.934</b>	<b>9.731</b>	<b>1,207.665</b>
<b>VIII. OTHER LIABILITIES</b>	<b>(II-d)</b>	<b>823.103</b>	<b>166.013</b>	<b>989.116</b>	<b>611.197</b>	<b>106.339</b>	<b>717.536</b>
<b>IX. FACTORING PAYABLES</b>		-	-	-	-	-	-
<b>X. FINANCIAL LEASE PAYABLES (Net)</b>	<b>(II-e)</b>	<b>29.881</b>	<b>316</b>	<b>30,197</b>	<b>9,552</b>	<b>3,191</b>	<b>12,743</b>
10.1 Financial Lease Payables		39,413	328	39,741	12,895	3,314	16,209
10.2 Operational Lease Payables		-	-	-	-	-	-
10.3 Other		-	-	-	-	-	-
10.4 Deferred Financial Lease Expenses (-)		9,532	12	9,544	3,343	123	3,466
<b>XI. HEDGING DERIVATIVE FINANCIAL LIABILITIES</b>	<b>(II-f)</b>	<b>365.128</b>	<b>65.999</b>	<b>431.127</b>	<b>390.461</b>	-	<b>390.461</b>
11.1 Fair Value Hedge		-	-	-	-	-	-
11.2 Cash Flow Hedge		365,128	65,999	431,127	390,461	-	390,461
11.3 Foreign Net Investment Hedge		-	-	-	-	-	-
<b>XII. PROVISIONS</b>	<b>(II-g)</b>	<b>676.632</b>	<b>196.121</b>	<b>872.753</b>	<b>566.561</b>	<b>163.386</b>	<b>729.947</b>
12.1 General Loan Loss Provision		249,271	195,850	445,121	206,274	163,014	369,288
12.2 Restructuring Provisions		-	-	-	-	-	-
12.3 Reserve for Employee Rights		63,019	-	63,019	58,061	-	58,061
12.4 Insurance Technical Provisions (Net)		-	-	-	-	-	-
12.5 Other Provisions		364,342	271	364,613	302,226	372	302,598
<b>XIII. TAX LIABILITY</b>	<b>(II-h)</b>	<b>304.711</b>	<b>13.510</b>	<b>318.221</b>	<b>309.485</b>	<b>12.769</b>	<b>322.254</b>
13.1 Current Tax Liability		304,711	13,510	318,221	309,485	12,769	322,254
13.2 Deferred Tax Liability		-	-	-	-	-	-
<b>XIV. LIABILITIES FOR PROPERTY AND EQUIPMENT HELD FOR SALE PURPOSE AND RELATED TO DISCONTINUED OPERATIONS (Net)</b>		-	-	-	-	-	-
14.1 Held for Sale Purpose		-	-	-	-	-	-
14.2 Related to Discontinued Operations		-	-	-	-	-	-
<b>XV. SUBORDINATED LOANS</b>		-	-	-	-	-	-
<b>XVI. SHAREHOLDERS' EQUITY</b>	<b>(II-i)</b>	<b>15.330.895</b>	<b>(41.677)</b>	<b>15.289.218</b>	<b>14.229.096</b>	<b>(38.256)</b>	<b>14.190.840</b>
16.1 Paid-in capital		4,000,000	-	4,000,000	3,000,000	-	3,000,000
16.2 Capital Reserves		3,499,023	(41,677)	3,457,346	4,097,866	(38,256)	4,059,610
16.2.1 Share Premium		1,700,000	-	1,700,000	1,700,000	-	1,700,000
16.2.2 Share Cancellation Profits		-	-	-	-	-	-
16.2.3 Marketable Securities Valuation Differences	<b>(II-j)</b>	696,780	(10,269)	686,511	801,499	(8,952)	792,547
16.2.4 Property and Equipment Revaluation Differences		2,919	-	2,919	17,309	-	17,309
16.2.5 Intangible Fixed Assets Revaluation Differences		-	-	-	-	-	-
16.2.6 Revaluation Differences of Investment Properties		-	-	-	-	-	-
16.2.7 Bonus Shares from Investments in Associates, Subsidiaries and Joint Ventures		-	-	-	-	-	-
16.2.8 Hedging Funds (Effective portion)		(306,568)	(31,408)	(337,976)	(326,834)	(29,304)	(356,138)
16.2.9 Value Increase of Assets Held for Resale		-	-	-	-	-	-
16.2.10 Other Capital Reserves		1,405,892	-	1,405,892	1,905,892	-	1,905,892
16.3 Profit Reserves		6,105,020	-	6,105,020	4,405,248	-	4,405,248
16.3.1 Legal Reserves		922,330	-	922,330	781,504	-	781,504
16.3.2 Status Reserves		-	-	-	-	-	-
16.3.3 Extraordinary Reserves		5,182,690	-	5,182,690	3,623,744	-	3,623,744
16.3.4 Other Profit Reserves		-	-	-	-	-	-
16.4 Income or (Loss)		1,726,852	-	1,726,852	2,725,982	-	2,725,982
16.4.1 Prior Years' Income or (Loss)		-	-	-	-	-	-
16.4.2 Current Year Income or (Loss)		1,726,852	-	1,726,852	2,725,982	-	2,725,982
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>		<b>69,959,423</b>	<b>35,572,162</b>	<b>105,531,585</b>	<b>64,750,673</b>	<b>30,558,790</b>	<b>95,309,463</b>

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

**AKBANK T.A.Ş.**
**II. UNCONSOLIDATED INCOME STATEMENT FOR THE PERIOD ENDED 30 JUNE 2010**

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

INCOME AND EXPENSE ITEMS		Note	CURRENT PERIOD	PRIOR PERIOD	CURRENT PERIOD	PRIOR PERIOD
		(Section Five)	(01/01-30/06/2010)	(01/01-30/06/2009)	(01/04-30/06/2010)	(01/04-30/06/2009)
<b>I.</b>	<b>INTEREST INCOME</b>	<b>(III-a)</b>	<b>4.539.538</b>	<b>4.785.528</b>	<b>2.183.549</b>	<b>2.277.246</b>
1.1	Interest on loans	(III-a-1)	1.966.008	2.706.934	1.008.476	1.239.927
1.2	Interest Received from Reserve Requirements		-	-	-	-
1.3	Interest Received from Banks	(III-a-2)	51.388	79.948	27.418	33.829
1.4	Interest Received from Money Market Transactions		-	32	-	-
1.5	Interest Received from Marketable Securities Portfolio	(III-a-3)	2.520.239	1.994.651	1.146.699	1.001.460
1.5.1	Trading Financial Assets		10.049	13.429	4.822	5.514
1.5.2	Financial Assets at Fair Value Through Profit or (loss)		-	-	-	-
1.5.3	Available-for-sale Financial Assets		1.998.089	643.654	959.283	372.914
1.5.4	Held to maturity Investments		512.101	1.337.568	182.594	623.032
1.6	Financial Lease Income		-	-	-	-
1.7	Other Interest Income		1.903	3.963	956	2.030
<b>II.</b>	<b>INTEREST EXPENSE</b>	<b>(III-b)</b>	<b>2.100.427</b>	<b>2.505.296</b>	<b>1.106.579</b>	<b>1.113.391</b>
2.1	Interest on Deposits	(III-b-3)	1.700.037	1.928.995	912.744	855.763
2.2	Interest on Funds Borrowed	(III-b-1)	90.102	172.830	48.851	71.589
2.3	Interest Expense on Money Market Transactions		307.923	399.524	143.665	184.405
2.4	Interest on Securities Issued		-	-	-	-
2.5	Other Interest Expenses		2.365	3.947	1.319	1.634
<b>III.</b>	<b>NET INTEREST INCOME (I - II)</b>		<b>2.439.111</b>	<b>2.280.232</b>	<b>1.076.970</b>	<b>1.163.855</b>
<b>IV.</b>	<b>NET FEES AND COMMISSIONS INCOME</b>		<b>664.797</b>	<b>630.189</b>	<b>349.374</b>	<b>333.920</b>
4.1	Fees and Commissions Received		764.994	733.592	403.073	384.712
4.1.1	Non-cash Loans		29.944	30.222	15.584	14.888
4.1.2	Other		735.050	703.370	387.489	369.824
4.2	Fees and Commissions Paid		100.197	103.403	53.699	50.792
4.2.1	Non-cash Loans		149	117	73	29
4.2.2	Other		100.048	103.286	53.626	50.763
<b>V.</b>	<b>DIVIDEND INCOME</b>		<b>27.183</b>	<b>42.920</b>	<b>5.276</b>	<b>222</b>
<b>VI.</b>	<b>TRADING INCOME/(LOSS) (Net)</b>	<b>(III-c)</b>	<b>93.675</b>	<b>93.406</b>	<b>(20.286)</b>	<b>47.666</b>
6.1	Trading Gains / (Losses) on Securities		302.778	106.682	103.989	55.755
6.2	Gains / (Losses) on Derivative Financial Transactions		(234.061)	(34.842)	(134.514)	(30.353)
6.3	Foreign Exchange Gains / (Losses)		24.958	21.566	10.239	22.264
<b>VII.</b>	<b>OTHER OPERATING INCOME</b>	<b>(III-d)</b>	<b>497.768</b>	<b>318.653</b>	<b>242.129</b>	<b>129.820</b>
<b>VIII.</b>	<b>TOTAL OPERATING INCOME (III+IV+V+VI+VII)</b>		<b>3.722.534</b>	<b>3.365.400</b>	<b>1.653.463</b>	<b>1.675.483</b>
<b>IX.</b>	<b>PROVISION FOR LOAN LOSSES AND OTHER RECEIVABLES (-)</b>	<b>(III-e)</b>	<b>376.200</b>	<b>678.269</b>	<b>124.020</b>	<b>246.924</b>
<b>X.</b>	<b>OTHER OPERATING EXPENSES (-)</b>	<b>(III-f)</b>	<b>1.154.017</b>	<b>1.024.794</b>	<b>574.828</b>	<b>510.722</b>
<b>XI.</b>	<b>NET OPERATING INCOME/(LOSS) (VIII-IX-X)</b>		<b>2.192.317</b>	<b>1.662.337</b>	<b>954.615</b>	<b>917.837</b>
<b>XII.</b>	<b>EXCESS AMOUNT RECORDED AS INCOME AFTER MERGER</b>		-	-	-	-
<b>XIII.</b>	<b>INCOME/(LOSS) FROM INVESTMENTS IN SUBSIDIARIES CONSOLIDATED BASED ON EQUITY METHOD</b>		-	-	-	-
<b>XIV.</b>	<b>INCOME/(LOSS) ON NET MONETARY POSITION</b>		-	-	-	-
<b>XV.</b>	<b>PROFIT/LOSS BEFORE TAX FROM CONTINUED OPERATIONS (XI+...+XIV)</b>		<b>2.192.317</b>	<b>1.662.337</b>	<b>954.615</b>	<b>917.837</b>
<b>XVI.</b>	<b>TAX PROVISION FOR CONTINUED OPERATIONS (±)</b>	<b>(III-g)</b>	<b>465.465</b>	<b>313.878</b>	<b>195.528</b>	<b>187.545</b>
16.1	Current Tax Provision		438.388	384.137	165.986	200.098
16.2	Deferred Tax Provision		27.077	(70.259)	29.542	(12.553)
<b>XVII.</b>	<b>CURRENT YEAR PROFIT/LOSS FROM CONTINUED OPERATIONS (XV±XVI)</b>		<b>1.726.852</b>	<b>1.348.459</b>	<b>759.087</b>	<b>730.292</b>
<b>XVIII.</b>	<b>INCOME FROM DISCONTINUED OPERATIONS</b>		-	-	-	-
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		-	-	-	-
<b>XIX.</b>	<b>EXPENSES FOR DISCONTINUED OPERATIONS (-)</b>		-	-	-	-
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		-	-	-	-
<b>XX.</b>	<b>PROFIT/LOSS BEFORE TAX FROM DISCONTINUED OPERATIONS (XVIII-XIX)</b>		-	-	-	-
<b>XXI.</b>	<b>TAX PROVISION FOR DISCONTINUED OPERATIONS (±)</b>		-	-	-	-
21.1	Current Tax Provision		-	-	-	-
21.2	Deferred Tax Provision		-	-	-	-
<b>XXII.</b>	<b>CURRENT YEAR PROFIT/LOSS FROM DISCONTINUED OPERATIONS (XX±XXI)</b>		-	-	-	-
<b>XXIII.</b>	<b>NET INCOME/(LOSS) (XVII+XXII)</b>	<b>(III-h)</b>	<b>1.726.852</b>	<b>1.348.459</b>	<b>759.087</b>	<b>730.292</b>
Earnings/(Loss) per share (in TL full)			0,00432	0,00337	0,00190	0,00183

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

**AKBANK T.A.Ş.**
**III. UNCONSOLIDATED OFF-BALANCE SHEET COMMITMENTS AT 30 JUNE 2010**

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

	Note (Section Five)	CURRENT PERIOD (30/06/2010)			PRIOR PERIOD (31/12/2009)		
		TL	FC	Total	TL	FC	Total
<b>A. OFF-BALANCE SHEET COMMITMENTS (I+II+III)</b>		<b>34.089.175</b>	<b>32.095.525</b>	<b>66.184.700</b>	<b>27.903.212</b>	<b>25.947.114</b>	<b>53.850.326</b>
<b>I. GUARANTEES AND WARRANTIES</b>	<b>(IV-a-2,3)</b>	<b>3.809.430</b>	<b>5.562.006</b>	<b>9.371.436</b>	<b>3.064.313</b>	<b>4.691.436</b>	<b>7.755.749</b>
1.1 Letters of Guarantee		3.470.932	2.496.397	5.967.329	2.815.895	2.696.021	5.511.916
1.1.1 Guarantees Subject to State Tender Law		119.378	671.601	790.979	116.519	546.042	662.561
1.1.2 Guarantees Given for Foreign Trade Operations		-	322.858	322.858	-	342.465	342.465
1.1.3 Other Letters of Guarantee		3.351.554	1.501.938	4.853.492	2.699.376	1.807.514	4.506.890
1.2 Bank Acceptances		496	57.667	58.163	723	58.790	59.513
1.2.1 Import Letter of Acceptance		496	57.667	58.163	723	58.790	59.513
1.2.2 Other Bank Acceptances		-	-	-	-	-	-
1.3 Letters of Credit		12.944	2.690.648	2.703.592	893	1.658.217	1.659.110
1.3.1 Documentary Letters of Credit		12.944	2.550.519	2.563.463	893	1.572.472	1.573.365
1.3.2 Other Letters of Credit		-	140.129	140.129	-	85.745	85.745
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		-	8.252	8.252	-	7.002	7.002
1.8 Other Guarantees		9.336	299.664	309.000	22.531	264.160	286.691
1.9 Other Collaterals		315.722	9.378	325.100	224.271	7.246	231.517
<b>II. COMMITMENTS</b>	<b>(IV-a-1)</b>	<b>18.021.104</b>	<b>6.362.415</b>	<b>24.383.519</b>	<b>16.940.919</b>	<b>4.364.347</b>	<b>21.305.266</b>
2.1 Irrevocable Commitments		18.021.104	6.362.415	24.383.519	16.940.919	4.364.347	21.305.266
2.1.1 Asset Purchase Commitments		658.250	2.119.766	2.778.016	302.189	472.489	774.678
2.1.2 Deposit Purchase and Sales Commitments		-	-	-	-	-	-
2.1.3 Share Capital Commitments to Associates and Subsidiaries		2.000	-	2.000	2.000	-	2.000
2.1.4 Loan Granting Commitments		552.710	2.621.587	3.174.297	460.009	2.401.260	2.861.269
2.1.5 Securities Issue Brokerage Commitments		-	-	-	-	-	-
2.1.6 Commitments for Reserve Deposit Requirements		-	-	-	-	-	-
2.1.7 Commitments for Cheques		2.001.557	-	2.001.557	1.598.706	-	1.598.706
2.1.8 Tax and Fund Liabilities from Export Commitments		-	-	-	-	-	-
2.1.9 Commitments for Credit Card Limits		11.065.990	-	11.065.990	11.161.549	-	11.161.549
2.1.10 Promotion Commitments for Credit Cards and Banking Services		53.071	-	53.071	64.433	-	64.433
2.1.11 Receivables from Short Sale Commitments of Marketable Securities		-	-	-	-	-	-
2.1.12 Payables for Short Sale Commitments of Marketable Securities		-	-	-	-	-	-
2.1.13 Other Irrevocable Commitments		3.687.526	1.621.062	5.308.588	3.352.033	1.490.598	4.842.631
2.2 Revocable Commitments		-	-	-	-	-	-
2.2.1 Revocable Loan Granting Commitments		-	-	-	-	-	-
2.2.2 Other Revocable Commitments		-	-	-	-	-	-
<b>III. DERIVATIVE FINANCIAL INSTRUMENTS</b>		<b>12.258.641</b>	<b>20.171.104</b>	<b>32.429.745</b>	<b>7.897.980</b>	<b>16.891.331</b>	<b>24.789.311</b>
3.1 Hedging Derivative Financial Instruments		5.090.000	1.022.905	6.112.905	5.090.000	-	5.090.000
3.1.1 Transactions for Fair Value Hedge		-	-	-	-	-	-
3.1.2 Transactions for Cash Flow Hedge		5.090.000	1.022.905	6.112.905	5.090.000	-	5.090.000
3.1.3 Transactions for Foreign Net Investment Hedge		-	-	-	-	-	-
3.2 Trading Transactions		7.168.641	19.148.199	26.316.840	2.807.980	16.891.331	19.699.311
3.2.1 Forward Foreign Currency Buy/Sell Transactions		341.038	1.267.022	1.608.060	438.069	629.781	1.067.850
3.2.1.1 Forward Foreign Currency Transactions-Buy		136.251	666.993	803.244	198.054	335.162	533.216
3.2.1.2 Forward Foreign Currency Transactions-Sell		204.787	600.029	804.816	240.015	294.619	534.634
3.2.2 Swap Transactions Related to Foreign Currency and Interest Rates		2.747.939	11.157.410	13.905.349	703.222	10.807.799	11.511.021
3.2.2.1 Foreign Currency Swap-Buy		335.477	3.245.844	3.581.321	167.841	1.362.271	1.530.112
3.2.2.2 Foreign Currency Swap-Sell		2.372.462	1.148.488	3.520.950	535.381	992.540	1.527.921
3.2.2.3 Interest Rate Swap-Buy		20.000	3.381.539	3.401.539	-	4.226.494	4.226.494
3.2.2.4 Interest Rate Swap-Sell		20.000	3.381.539	3.401.539	-	4.226.494	4.226.494
3.2.3 Foreign Currency, Interest rate and Securities Options		4.002.499	6.723.767	10.726.266	1.478.808	5.444.753	6.923.561
3.2.3.1 Foreign Currency Options-Buy		2.013.187	2.237.751	4.250.938	741.094	2.022.107	2.763.201
3.2.3.2 Foreign Currency Options-Sell		1.989.312	2.259.470	4.248.782	737.714	2.025.292	2.763.006
3.2.3.3 Interest Rate Options-Buy		-	1.113.273	1.113.273	-	698.677	698.677
3.2.3.4 Interest Rate Options-Sell		-	1.113.273	1.113.273	-	698.677	698.677
3.2.3.5 Securities Options-Buy		-	-	-	-	-	-
3.2.3.6 Securities Options-Sell		-	-	-	-	-	-
3.2.4 Foreign Currency Futures		-	-	-	9.190	8.998	18.188
3.2.4.1 Foreign Currency Futures-Buy		-	-	-	9.190	-	9.190
3.2.4.2 Foreign Currency Futures-Sell		-	-	-	-	8.998	8.998
3.2.5 Interest Rate Futures		-	-	-	-	-	-
3.2.5.1 Interest Rate Futures-Buy		-	-	-	-	-	-
3.2.5.2 Interest Rate Futures-Sell		-	-	-	-	-	-
3.2.6 Other		77.165	-	77.165	178.691	-	178.691
<b>B. CUSTODY AND PLEDGES RECEIVED (IV+V+VI)</b>		<b>61.557.198</b>	<b>16.316.292</b>	<b>77.873.490</b>	<b>52.034.736</b>	<b>13.503.820</b>	<b>65.540.556</b>
<b>IV. ITEMS HELD IN CUSTODY</b>		<b>20.701.854</b>	<b>2.088.799</b>	<b>22.790.653</b>	<b>15.724.079</b>	<b>1.849.403</b>	<b>17.573.482</b>
4.1 Customer Fund and Portfolio Balances		3.521.756	-	3.521.756	3.392.892	-	3.392.892
4.2 Investment Securities Held in Custody		13.532.478	364.941	13.897.419	8.861.548	388.278	9.249.826
4.3 Cheques Received for Collection		2.772.758	23.719	2.796.477	2.244.635	26.850	2.271.485
4.4 Commercial Notes Received for Collection		666.323	392.194	1.058.517	1.034.731	438.351	1.473.082
4.5 Other Assets Received for Collection		-	-	-	-	-	-
4.6 Assets Received for Public Offering		-	-	-	-	-	-
4.7 Other Items Under Custody		208.539	1.307.250	1.515.789	190.273	994.975	1.185.248
4.8 Custodians		-	695	695	-	949	949
<b>V. PLEDGES RECEIVED</b>		<b>38.272.731</b>	<b>14.144.258</b>	<b>52.416.989</b>	<b>34.105.835</b>	<b>11.590.010</b>	<b>45.695.845</b>
5.1 Marketable Securities		7.588.902	290.209	7.879.111	5.087.140	277.008	5.364.148
5.2 Guarantee Notes		350.488	4.621	355.109	243.108	53.219	296.327
5.3 Commodity		-	6.673	6.673	-	9.426	9.426
5.4 Warranty		-	-	-	-	-	-
5.5 Immovable		19.431.498	11.041.327	30.472.825	17.697.666	8.861.859	26.559.525
5.6 Other Pledged Items		10.901.843	2.801.428	13.703.271	11.077.921	2.388.498	13.466.419
5.7 Pledged Items-Depository		-	-	-	-	-	-
<b>VI. ACCEPTED INDEPENDENT GUARANTEES AND WARRANTIES</b>		<b>2.582.613</b>	<b>83.235</b>	<b>2.665.848</b>	<b>2.206.822</b>	<b>64.407</b>	<b>2.271.229</b>
<b>TOTAL OFF-BALANCE SHEET COMMITMENTS (A+B)</b>		<b>95.646.373</b>	<b>48.411.817</b>	<b>144.058.190</b>	<b>79.939.948</b>	<b>39.450.934</b>	<b>119.390.882</b>

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

## AKBANK T.A.Ş.

IV. UNCONSOLIDATED STATEMENT OF INCOME AND EXPENSES ACCOUNTED UNDER SHAREHOLDERS' EQUITY  
AT 30 JUNE 2010

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

INCOME AND EXPENSES ACCOUNTED UNDER SHAREHOLDERS' EQUITY	CURRENT PERIOD (30/06/2010)	PRIOR PERIOD (31/03/2009)
<b>I. ADDITIONS TO MARKETABLE SECURITIES VALUATION DIFFERENCES FROM AVAILABLE FOR SALE FINANCIAL ASSETS</b>	<b>123.129</b>	<b>292.406</b>
II. PROPERTY AND EQUIPMENT REVALUATION DIFFERENCES	-	-
III. INTANGIBLE FIXED ASSETS REVALUATION DIFFERENCES	-	-
IV. FOREIGN EXCHANGE DIFFERENCES FROM FOREIGN CURRENCY TRANSACTIONS	-	-
V. PROFIT/LOSS FROM CASH FLOW HEDGE DERIVATIVE FINANCIAL ASSETS (Effective Part of Fair Value Changes)	11.450	(212.723)
VI. PROFIT/LOSS FROM FOREIGN INVESTMENT HEDGE DERIVATIVE FINANCIAL ASSETS (Effective Part of Fair Value Changes)	-	-
VII. EFFECTS OF CHANGES IN ACCOUNTING POLICY AND ADJUSTMENT OF ERRORS	-	-
VIII. OTHER INCOME/EXPENSE ACCOUNTED UNDER SHAREHOLDERS' EQUITY AS PER TAS	-	-
IX. TAX RELATED TO VALUATION DIFFERENCES	(26.916)	(15.936)
X. NET INCOME/EXPENSE DIRECTLY ACCOUNTED UNDER SHAREHOLDERS' EQUITY (I+II+...+IX)	107.663	63.747
XI. CURRENT YEAR INCOME / LOSS	(195.537)	(36.359)
1.1 Net Change in Fair Value of Marketable Securities (Transfer to Profit/Loss)	(220.830)	(77.555)
1.2 Part of Cash Flow Hedge Derivative Financial Assets Reclassified and Presented on the Income Statement	9.002	11.577
1.3 Part of Foreign Investment Hedge Derivative Financial Assets Reclassified and Presented on the Income Statement	-	-
1.4 Other	16.291	29.619
<b>XII. TOTAL ACCOUNTED INCOME/LOSS RELATED TO CURRENT PERIOD (X&amp;XI)</b>	<b>(87.874)</b>	<b>27.388</b>

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

**AKBANK T.A.Ş.**

**V. UNCONSOLIDATED STATEMENT OF CHANGES IN THE SHAREHOLDERS' EQUITY FOR THE PERIOD ENDED 30 JUNE 2010**

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

	Note (Section Five)	Paid-in Capital	Adjustment to Share Capital(*)	Share Premiums	Share Cancellation Profits	Legal Reserves	Status Reserves	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 Shareholders' Equity
<b>PRIOR PERIOD</b>																	
<b>(30/06/2009)</b>																	
I.	Period Opening Balance	3.000.000	1.905.892	1.700.000	-	675.221	-	2.395.308	-	1.704.553	-	(35.327)	8.025	-	(145.300)	-	11.208.372
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)	<b>(II-I)</b> 3.000.000	1.905.892	1.700.000	-	675.221	-	2.395.308	-	1.704.553	-	(35.327)	8.025	-	(145.300)	-	11.208.372
<b>Changes in the period</b>																	
IV.	Increase/Decrease due to the Merger	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
V.	Marketable Securities Valuation Differences	-	-	-	-	-	-	-	-	-	-	185.989	-	-	-	-	185.989
VI.	Hedging transactions	-	-	-	-	-	-	-	-	-	-	-	-	-	(158.601)	-	(158.601)
6.1	Cash Flow Hedge	-	-	-	-	-	-	-	-	-	-	-	-	-	(158.601)	-	(158.601)
6.2	Foreign Investment Hedge	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VII.	Property and Equipment Revaluation Differences	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VIII.	Intangible Fixed Assets Revaluation Differences	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IX.	Bonus Shares from Investments in Associates, Subsidiaries and Joint Ventures	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
X.	Foreign Exchange Differences	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
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	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XX.	Current Year Income or (Loss)	-	-	-	-	-	-	-	-	1.348.459	-	-	-	-	-	-	1.348.459
XX.	Profit distribution	-	-	-	-	106.283	-	1.228.436	-	(1.704.553)	-	-	9.284	-	-	-	(360.550)
20.1	Dividends paid	-	-	-	-	-	-	-	-	(360.550)	-	-	-	-	-	-	(360.550)
20.2	Transfers to Reserves	-	-	-	-	106.283	-	1.228.436	-	(1.344.003)	-	-	9.284	-	-	-	-
20.3	Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Period End Balance (III+IV+V+.....+XVIII+XX+XXI)</b>		<b>3.000.000</b>	<b>1.905.892</b>	<b>1.700.000</b>	<b>-</b>	<b>781.504</b>	<b>-</b>	<b>3.623.744</b>	<b>-</b>	<b>1.348.459</b>	<b>-</b>	<b>150.662</b>	<b>17.309</b>	<b>-</b>	<b>(303.901)</b>	<b>-</b>	<b>12.223.669</b>
<b>CURRENT PERIOD</b>																	
<b>(30/06/2010)</b>																	
I.	Prior Period End Balance	3.000.000	1.905.892	1.700.000	-	781.504	-	3.623.744	-	2.725.982	-	792.547	17.309	-	(356.138)	-	14.190.840
<b>Changes in the period</b>																	
II.	Increase/Decrease due to the Merger	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
III.	Marketable Securities Valuation Differences	-	-	-	-	-	-	-	-	-	-	(106.036)	-	-	-	-	(106.036)
IV.	Hedging transactions	-	-	-	-	-	-	-	-	-	-	-	-	-	18.162	-	18.162
4.1	Cash flow Hedge	-	-	-	-	-	-	-	-	-	-	-	-	-	18.162	-	18.162
4.2	Foreign Investment Hedge	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
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	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IX.	Changes due to the disposal of assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
X.	Changes due to the reclassification of assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XI.	Effects of changes in equity of investments in associates	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XII.	Capital Increase	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12.1	Cash Increase	-	-	-	-	-	-	(482.691)	-	-	-	-	(17.309)	-	-	-	-
12.2	Internal Resources	-	-	-	-	-	-	(482.691)	-	-	-	-	(17.309)	-	-	-	-
XIII.	Share Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XIV.	Share Cancellation Profits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XV.	Paid-in capital inflation adjustment difference	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XVI.	Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XVII.	Current Year Income or (Loss)	-	-	-	-	-	-	-	-	1.726.852	-	-	-	-	-	-	1.726.852
XVIII.	Profit Distribution	-	-	-	-	140.826	-	2.041.637	-	(2.725.982)	-	-	2.919	-	-	-	(540.600)
18.1	Dividends paid	-	-	-	-	-	-	-	-	(540.600)	-	-	-	-	-	-	(540.600)
18.2	Transfers to Reserves	-	-	-	-	140.826	-	2.041.637	-	(2.185.382)	-	-	2.919	-	-	-	-
18.3	Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Period End Balance (I+II+III+.....+XVI+XVII+XVIII)</b>		<b>4.000.000</b>	<b>1.405.892</b>	<b>1.700.000</b>	<b>-</b>	<b>922.330</b>	<b>-</b>	<b>5.182.690</b>	<b>-</b>	<b>1.726.852</b>	<b>-</b>	<b>686.511</b>	<b>2.919</b>	<b>-</b>	<b>(337.976)</b>	<b>-</b>	<b>15.289.218</b>

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

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

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

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

	Note (Section Five)	CURRENT PERIOD (30/06/2010)	PRIOR PERIOD (30/06/2009)
<b>A. CASH FLOWS FROM BANKING OPERATIONS</b>			
<b>1.1</b>	Operating Profit before changes in operating assets and liabilities	2.521.443	1.706.041
<b>1.1.1</b>	Interest received	4.545.605	4.586.537
<b>1.1.2</b>	Interest paid	(2.094.321)	(2.698.170)
<b>1.1.3</b>	Dividend received	27.183	42.920
<b>1.1.4</b>	Fees and commissions received	764.994	733.592
<b>1.1.5</b>	Other income	196.445	65.701
<b>1.1.6</b>	Collections from previously written-off loans and other receivables	341.813	339.165
<b>1.1.7</b>	Payments to personnel and service suppliers	(449.116)	(372.034)
<b>1.1.8</b>	Taxes paid	(472.749)	(302.822)
<b>1.1.9</b>	Other	(338.411)	(688.848)
<b>1.2</b>	Changes in operating assets and liabilities	283.526	3.010.873
<b>1.2.1</b>	Net decrease in trading securities	(309.563)	59.930
<b>1.2.2</b>	Net (increase) / decrease in fair value through profit/(loss) financial assets	-	-
<b>1.2.3</b>	Net (increase) / decrease in due from banks and other financial institutions	(442.179)	1.661.530
<b>1.2.4</b>	Net (increase) / decrease in loans	(7.825.546)	2.824.754
<b>1.2.5</b>	Net (increase) / decrease in other assets	(159.165)	(82.302)
<b>1.2.6</b>	Net increase / (decrease) in bank deposits	2.385.605	914.320
<b>1.2.7</b>	Net increase / (decrease) in other deposits	7.247.358	(2.456.421)
<b>1.2.8</b>	Net increase / (decrease) in funds borrowed	(1.186.329)	(153.946)
<b>1.2.9</b>	Net increase / (decrease) in payables	-	-
<b>1.2.10</b>	Net increase / (decrease) in other liabilities	573.345	243.008
<b>I.</b>	Net cash provided from banking operations	2.804.969	4.716.914
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
<b>II.</b>	Net cash provided from investing activities	(1.879.008)	(4.343.054)
<b>2.1</b>	Cash paid for acquisition of investments, associates and subsidiaries	(259)	-
<b>2.2</b>	Cash obtained from disposal of investments, associates and subsidiaries	-	-
<b>2.3</b>	Purchases of property and equipment	(72.165)	(28.137)
<b>2.4</b>	Disposals of property and equipments	1.888	2.194
<b>2.5</b>	Cash paid for purchase of investments available-for-sale	(10.646.727)	(6.812.680)
<b>2.6</b>	Cash obtained from sale of investments available-for-sale	2.721.894	560.158
<b>2.7</b>	Cash paid for purchase of investment securities	-	(4.287)
<b>2.8</b>	Cash obtained from sale of investment securities	6.916.042	2.150.321
<b>2.9</b>	Other	(799.681)	(210.623)
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>			
<b>III.</b>	Net cash provided from financing activities	(547.951)	(372.789)
<b>3.1</b>	Cash obtained from funds borrowed and securities issued	-	-
<b>3.2</b>	Cash used for repayment of funds borrowed and securities issued	-	-
<b>3.3</b>	Issued capital instruments	-	-
<b>3.4</b>	Dividends paid	(540.600)	(360.550)
<b>3.5</b>	Payments for finance leases	(7.351)	(12.239)
<b>3.6</b>	Other	-	-
<b>IV.</b>	Effect of change in foreign exchange rate on cash and cash equivalents	14.643	43.830
<b>V.</b>	Net increase in cash and cash equivalents (I+II+III+IV)	392.653	44.901
<b>VI.</b>	Cash and cash equivalents at beginning of the year	<b>(M)</b> 4.241.128	5.383.512
<b>VII.</b>	Cash and cash equivalents at end of the year	<b>(M)</b> 4.633.781	5.428.413

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

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

**AKBANK T.A.Ş.**

**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS  
AT 30 JUNE 2010**

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

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**SECTION THREE  
ACCOUNTING POLICIES**

**I. EXPLANATIONS ON BASIS OF PRESENTATION:**

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

The unconsolidated financial statements are prepared in accordance with the "Regulation on Accounting Applications for Banks and Safeguarding of Documents" published in the Official Gazette No. 26333 dated 1 November 2006, which refers to "Turkish Accounting Standards" ("TAS") and "Turkish Financial Reporting Standards" ("TFRS") issued by the "Turkish Accounting Standards Board" ("TASB") and additional explanations and notes related to them and other decrees, notes and explanations related to accounting and financial reporting principles [all "Turkish Accounting Standards" or "TAS"] published by the Banking Regulation and Supervision Agency ("BRSA"). The format and content of the publicly announced unconsolidated financial statements and notes to these statements have been prepared in accordance with the "Communiqué on Publicly Announced Financial Statements, Explanations and Notes to These Financial Statements", published in Official Gazette No. 26430, dated 10 February 2007, and amendments to this Communiqué. The Bank maintains its books in Turkish Lira in accordance with the Banking Act, Turkish Commercial Code and Turkish Tax Legislation.

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

**b. Explanation for convenience translation into English:**

The differences between accounting principles, as described in these preceding paragraphs and accounting principles generally accepted in countries in which unconsolidated financial statements are to be distributed and International Financial Reporting Standards ("IFRS") have not been quantified in these unconsolidated financial statements. Accordingly, these unconsolidated 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 financial statements:**

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

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

**AKBANK T.A.Ş.**

**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS**

**AT 30 JUNE 2010**

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

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

The Bank's core business activities include retail banking, SME banking, corporate banking, private banking, foreign exchange, money markets, securities transactions (treasury transactions) and international banking services. By nature, the Bank's activities are principally related to the use of financial instruments. As the main funding source, the Bank accepts deposits from customers for various periods and invests these funds in high quality assets with high interest margins. Other than deposits, the Bank's most important funding sources are equity, mostly intermediate and long-term borrowings from foreign financial institutions. The Bank 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 Bank's exposure to liquidity risk, interest rate risk, currency risk and credit risk while increasing profitability and strengthening the Bank'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 Bank 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". Foreign currency denominated subsidiaries, which are non-monetary assets carried at historical cost, are translated into Turkish Lira with the foreign exchange rates prevailing at the balance sheet date.

The Bank hedges fair value risk of foreign investments stemming from changes in the foreign exchange rates with foreign currency denominated financial liabilities. Fair value changes of foreign investments resulting from changes in foreign exchange rates are accounted on the income statement.

As at 30 June 2010, foreign currency denominated balances are translated into TL by using the exchange rates of TL 1,5737 , TL 1,9292 , and TL 1,7752 for USD, EUR, and Yen, respectively.

**III. EXPLANATIONS ON INVESTMENTS IN ASSOCIATES AND SUBSIDIARIES:**

Investments in associates and subsidiaries are accounted in accordance with the "Turkish Accounting Standard on Financial Instruments: Recognition and Measurement" ("TAS 39") in the unconsolidated financial statements. Subsidiaries that have a quoted market price in an active market and whose fair value can be reliably measured are carried at fair value. Investments in associates and subsidiaries that do not have a quoted market price in an active market and whose fair value cannot be reliably measured are carried at cost less provision for impairment.

**IV. EXPLANATIONS ON FORWARD TRANSACTIONS AND DERIVATIVE INSTRUMENTS:**

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

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

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

Derivative instruments are remeasured at fair value after initial recognition. In accordance with the classification of the derivative instrument, if the fair value of a derivative financial instrument is positive, it is recorded to the



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

**AKBANK T.A.Ş.**

**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS**

**AT 30 JUNE 2010**

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

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account "Trading derivative financial assets" or "Hedging derivative financial assets"; if the fair value difference is negative, it is recorded to "Trading derivative financial liabilities" or "Hedging derivative financial liabilities". Differences in the fair value of trading derivative instruments are accounted as income/loss from derivative financial transactions under "trading income/loss" item in the income statement. The fair values of the derivative financial instruments are calculated using quoted market prices or by using discounted cash flow models.

The Bank is hedged against cash flow risk arising from TL and foreign currency floating rate borrowings through the use of interest rate swaps. Within the scope of cash flow hedge accounting, effective portion of the fair value changes of the hedging instrument is recognized under "Hedging reserves" within equity. In the periods when the cash flows (interest expenses) relating to hedged item affect the income statement, income/loss from related hedging instrument is also transferred from equity to income statement.

When the hedging instrument is derecognized, executed, sold or the hedge relationship has become ineffective as a result of the effectiveness test the hedging gains and losses that were previously recognised under equity are transferred to profit or loss when the cash flows of the hedged item are realized.

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

**V. EXPLANATIONS ON INTEREST INCOME AND EXPENSE:**

Interest income and expenses are recognized in the income statement by using the "Effective interest method". The Bank ceases accruing interest income on non-performing loans and any interest income accruals from such loans are reversed and no income is accounted until the collection is made according to the related regulation.

**VI. EXPLANATIONS ON FEE AND COMMISSION INCOME AND EXPENSES:**

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

**VII. EXPLANATIONS ON FINANCIAL ASSETS:**

The Bank 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 fair value through profit or loss:**

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

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

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

**AKBANK T.A.Ş.**

**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS**

**AT 30 JUNE 2010**

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

---

All regular way purchases and sales of trading financial assets are recognized at the settlement date, which is the date that the asset is delivered to/from the Bank. Trading financial assets are initially recognized at fair value and subsequently remeasured at fair value after recording. All gains and losses arising from these valuations are reflected in the income statement. Interest earned while holding trading financial assets is accounted as interest income and dividends received are included separately in dividend income.

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

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

**b. Financial assets available-for-sale:**

Financial assets available-for-sale consists of financial assets other than "Loan and receivables", "Held-to-maturity" and "Financial assets at fair value through profit or loss" and non-derivative financial assets. Financial assets available-for-sale are recorded by adding acquisition cost to transaction cost.

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

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

**c. Loans and Receivables:**

Loans and receivables are non-derivative financial assets that are not classified as financial assets at fair value through profit or loss or financial assets available for sale, are unlisted in an active market and whose payments are fixed or can be determined. Loans and receivables are carried initially by adding acquisition cost which reflect fair value to transaction costs and subsequently recognized at the discounted value calculated using the "Effective 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 collectibility of any receivable is identified as limited or doubtful by the management through assessments and estimates, the Bank provides general and specific provisions for these loans and receivables in accordance with the "Communiqué Related to Principles and Procedures on Determining the Qualifications of Banks' Loans and Other Receivables and the Provision for These Loans and Other Receivables" published in the Official Gazette dated 1 November 2006, No. 26333 and amended in the Official Gazette dated 23 January 2009, No. 27119. Provision expenses are deducted from the net income of the period. If there is a subsequent collection from a receivable that was already provisioned in the previous years, the recovery amount is classified under "Other operating income". If a receivable is collected which is provisioned in the same year, it is deducted from the "Provisions for loan losses and other receivables". Uncollectible receivables are written-off after all the legal procedures are finalized.

In accordance with the "Communiqué regarding change in the Communiqué Related to Principles and Procedures on Determining the Qualifications of Banks' Loans and Other Receivables and the Provision for These Loans and Other Receivables" published on 6 March 2010 to be effective from 1 March 2010, the banks are allowed not to calculate general provision for cash loans which have been granted beginning from 1 March 2010

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

**AKBANK T.A.Ş.**

**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS**

**AT 30 JUNE 2010**

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

---

except for credit cards until 1 March 2011. The Bank did not prefer to apply the related provisional clause. If the Bank had preferred to apply the related provisional amendment, the general loan loss provision expense would have been lower as of 30 June 2010.

**d. Held-to-Maturity Financial Assets:**

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

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

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

**VIII. EXPLANATIONS ON IMPAIRMENT OF FINANCIAL ASSETS**

Where the estimated recoverable amount of the financial asset, being the present value of the expected future cash flows discounted based on the "Effective interest method", or the fair value if one exists, is lower than its carrying value, then it is concluded that the asset under consideration is impaired. A provision is made for the diminution in value of the impaired financial asset and this is charged against the income for the year. An explanation about the impairment of loans and receivables is given in Note VII-c of Section Three.

**IX. EXPLANATIONS ON OFFSETTING FINANCIAL ASSETS:**

Financial assets and liabilities are offset and the net amount is reported in the balance sheet when the Bank has a legally enforceable right to offset the recognized amounts and there is an intention to collect/pay 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 Bank 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 Bank has no discontinued operations.

Property and equipment held-for-resale purpose consist of tangible assets that were acquired due to non-performing receivables, and are accounted in the financial statements in accordance with the "Communiqué Regarding the Principles and Procedures for the Disposals of Immovables and Commodities Acquired due to

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

**AKBANK T.A.Ş.**

**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS**

**AT 30 JUNE 2010**

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

---

Receivables and for Trading of Precious Metal" published in the Official Gazette dated 1 November 2006, No.26333.

**XII. EXPLANATIONS ON GOODWILL AND OTHER INTANGIBLE ASSETS:**

As of 30 June 2010, the Bank has no goodwill.

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

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

**XIII. EXPLANATIONS ON PROPERTY AND EQUIPMENT:**

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

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

Buildings	50 years
Machinery, furniture fixtures and vehicles	5 years

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

Where the carrying amount of an asset is greater than its estimated "Net realizable value amount", it is written down to its "Net realizable value amount" and the impairment loss is charged to the income statement.

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

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

**XIV. EXPLANATIONS ON LEASING TRANSACTIONS:**

Assets acquired under finance lease agreements are capitalized at the inception of the lease at the "Lower of the fair value of the leased asset or the present value of the lease installments that are going to be paid for the leased asset". Leased assets are included in the property and equipment and depreciation is charged on a straight-line basis over the useful life of the asset. If there is impairment in value of the leased asset, an "impairment" 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 Bank does not provide financial leasing services as a "Lessor".

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

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

**AKBANK T.A.Ş.**

**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS**

**AT 30 JUNE 2010**

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

---

**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 Bank 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 Bank, it is considered that a "Contingent" liability exists and it is disclosed in the related notes to the financial statements.

**XVI. EXPLANATIONS ON CONTINGENT ASSETS:**

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

**XVII. EXPLANATIONS ON OBLIGATIONS RELATED TO EMPLOYEE RIGHTS:**

**a. Employment termination benefits and vacation rights:**

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

Under the Turkish Labor Law, the Bank is required to pay a specific amount to the employees who have retired or whose employment is terminated other than the reasons specified in the Turkish Labor Law. According to the related regulation, the Bank is obliged to pay termination benefits for employees who retire, quit for their military service obligations, who have been dismissed as defined in the related regulation or who have completed at least one year of service. The reserve for employment termination benefits represents the present value of the estimated total reserve for the future probable obligation of the Bank 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 by an independent actuary in accordance with the 38th article of the Insurance Supervisory Law and the "Actuarial Regulation" based on the same article as of year ends.

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

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

**AKBANK T.A.Ş.**

**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS**

**AT 30 JUNE 2010**

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

---

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

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

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

According to the New Law, following the transfer of the members of the fund 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.

In this extent, according to the technical balance sheet report dated 31 December 2009 prepared considering the related articles of the New Law regarding the transferrable benefit obligations and in accordance with TAS 19 for the non-transferrable social benefits and payments which are included in the articles of association and audited within the framework stated in the first paragraph above; 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.

**XVIII. EXPLANATIONS ON TAXATION:**

**a. Current Tax:**

The corporate tax rate is 20% in Turkey. Corporate tax is calculated on the total income of the Bank after adjusting for certain disallowable expenses, exempt income and other allowances. No further tax is payable unless the profit is distributed.

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

Corporations are required to pay advance corporate tax quarterly at a rate of 20% on their corporate income. Advance tax is declared by the 14<sup>th</sup> day and paid by the 17<sup>th</sup> 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

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

**AKBANK T.A.Ş.**

**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS**

**AT 30 JUNE 2010**

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

---

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 forth month after the closing of the accounting year to which they relate. Tax returns are open for five years from the beginning of the year following the date of filing during which time period the tax authorities have the right to audit tax returns, and the related accounting records on which they are based, and may issue re-assessments based on their findings.

**b. Deferred Tax:**

The Bank 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 about the 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 provisions according to the circular of BRSA numbered BRSA.DZM.2/13/1-a-3 and dated 8 December 2004.

The calculated deferred tax assets and deferred tax liabilities are presented on a net basis in these financial statements.

**XIX. EXPLANATIONS ON BORROWINGS:**

Trading financial liabilities and derivative instruments are carried at their fair values and other financial liabilities are carried at amortized cost using the "Effective interest method".

**XX. EXPLANATIONS ON ISSUANCE OF SHARE CERTIFICATES:**

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

**XXI. EXPLANATIONS ON AVALIZED DRAFTS AND ACCEPTANCES:**

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

**XXII. EXPLANATIONS ON GOVERNMENT GRANTS:**

As of 30 June 2010 and 31 December 2009, there is no government grant for the Bank.

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

**AKBANK T.A.Ş.**

**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS**

**AT 30 JUNE 2010**

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

---

**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.

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

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

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

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

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

**XXV. EARNINGS PER SHARE:**

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

	<b>Current Period 30 June 2010</b>	<b>Prior Period 30 June 2009</b>
Net Profit for the Period	1.726.852	1.348.459
Average Number of Issued Common Shares (Thousand)	400.000.000	400.000.000
<b>Earnings Per Share (Amounts presented as full TL)</b>	<b>0,00432</b>	<b>0,00337</b>

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

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

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

**AKBANK T.A.Ş.**

**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS  
AT 30 JUNE 2010**

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

---

**XXVI. RELATED PARTIES:**

Parties defined in the subsection 2, 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 as of 30 June 2010, there are certain reclassifications made on income and expenses accounted under shareholders' equity and cash flow statements as of 30 June 2009 and off-balance sheet commitments as of 31 December 2009.

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

**AKBANK T.A.Ş.**

**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS**

**AT 30 JUNE 2010**

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

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

**I. EXPLANATIONS ON CAPITAL ADEQUACY RATIO:**

- a. The Bank's capital adequacy ratio is 20,52% (31 December 2009: 22,50%). This rate is considerably above the minimum rate specified by the related regulation.
- b. For the calculation of the capital adequacy ratio, the Bank classifies the risk weighted assets and non-cash loans according to the risk weights defined by the regulations and calculates "Total risk weighted assets" which is the sum of "Market risk on securities" and the "Bank's currency risk". The following tables present the classifications of "Risk weighted assets" and the calculation of "shareholders' equity" for the capital adequacy ratio calculation.
- c. **Information related to capital adequacy ratio:**

	<b>Risk Weights</b>					
	<b>0%</b>	<b>20%</b>	<b>50%</b>	<b>100%</b>	<b>150%</b>	<b>200%</b>
<b>Amount Subject to Credit Risk</b>						
Balance Sheet Items (Net)	53.328.568	2.701.759	-	48.661.423	495.699	54.230
Cash	610.384	228	-	-	-	-
Matured Marketable Securities	-	-	-	-	-	-
The Central Bank of the Republic of Turkey	797.240	-	-	-	-	-
Domestic, Foreign Banks, Foreign Head Offices and Branches	-	2.425.436	-	938.639	-	-
Interbank Money Market Placements	-	-	-	-	-	-
Receivables from Reverse Repurchase Transactions	-	-	-	-	-	-
Reserve Requirements with the Central Bank of the Republic of Turkey	3.749.618	-	-	-	-	-
Loans	1.019.328	170.397	-	45.006.299	495.699	54.230
Non-performing Receivables (Net)	-	-	-	-	-	-
Lease Receivables	-	-	-	-	-	-
Available-for-Sale Financial Assets	35.242.820	-	-	4.704	-	-
Held-to-Maturity Investments	8.623.605	-	-	-	-	-
Receivables From the Disposal of Assets	-	-	-	-	-	-
Miscellaneous Receivables	62.102	-	-	155.237	-	-
Interest and Income Accruals	2.714.011	105.698	-	551.123	-	-
Investments in Associates, Subsidiaries and Joint Ventures (Business Partnerships) (Net)	-	-	-	826.970	-	-
Fixed Assets	-	-	-	795.542	-	-
Other Assets	509.460	-	-	382.909	-	-
Off-Balance Sheet Items	37.240	747.597	-	11.510.937	-	-
Non-Cash Loans and Commitments	37.240	296.538	-	11.358.589	-	-
Derivative Financial Instruments	-	451.059	-	152.348	-	-
Non-Risk Weighted Accounts	-	-	-	-	-	-
<b>Total Risk Weighted Assets</b>	<b>53.365.808</b>	<b>3.449.356</b>	<b>-</b>	<b>60.172.360</b>	<b>495.699</b>	<b>54.230</b>

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

**AKBANK T.A.Ş.**

**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS**

**AT 30 JUNE 2010**

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

**d. Summary information related to capital adequacy ratio:**

	<b>Current Period 30 June 2010</b>	<b>Prior Period 31 December 2009</b>
Amount Subject to Credit Risk ("ASCR")	61.714.240	52.063.099
Amount Subject to Market Risk ("ASMR")	4.725.700	3.231.225
Amount Subject to Operational Risk ("ASOR")	9.430.736	8.339.697
Shareholders' Equity	15.569.180	14.314.764
Shareholders' Equity/(ASCR+ASMR+ASOR) *100	20,52	22,50

**e. Information about shareholders' equity items:**

	<b>Current Period 30 June 2010</b>	<b>Prior Period 31 December 2009</b>
<b>CORE CAPITAL</b>		
Paid-in Capital	4.000.000	3.000.000
Nominal Capital	4.000.000	3.000.000
Capital Commitments	-	-
Inflation Adjustment to Share Capital	1.405.892	1.905.892
Share Premium	1.700.000	1.700.000
Share Cancellation Profits	-	-
Legal Reserves	922.330	781.504
First Legal Reserve (Turkish Commercial Code 466/1)	600.000	498.234
Second Legal Reserve (Turkish Commercial Code 466/2)	322.330	283.270
Other Legal Reserves per Special Legislation	-	-
Status Reserves	-	-
Extraordinary Reserves	5.182.690	3.623.744
Reserves Allocated by the General Assembly	5.182.690	3.623.744
Retained Earnings	-	-
Accumulated Loss	-	-
Foreign Currency Share Capital Exchange Difference	-	-
Inflation Adjustment to Legal Reserves, Status Reserves and Extraordinary Reserves	-	-
Profit	1.726.852	2.725.982
Net Income for the Period	1.726.852	2.725.982
Prior Period Profit	-	-
Provisions for Possible Risks up to 25% of Core Capital	170.000	110.000
Profit on Disposal of Associates, Subsidiaries and Immovables to be Transferred to Share Capital	2.919	17.309
Primary Subordinated Loans up to 15% of Core Capital.	-	-
Uncovered Portion of Loss with Reserves (-)	-	-
Net Current Period Loss	-	-
Prior Period Loss	-	-
Leasehold Improvements (-)	31.058	-
Prepaid Expenses (-)	171.339	181.036
Intangible Assets (-)	66.340	64.904

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

**AKBANK T.A.Ş.**

**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS**

**AT 30 JUNE 2010**

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

	<b>Current Period 30 June 2010</b>	<b>Prior Period 31 December 2009</b>
Deferred Tax Asset Amount Exceeding 10% of Core Capital (-)	-	-
Limit Exceeding Amount Regarding the Third Clause of the Article 56 of the Law (-)	-	-
<b>Total Core Capital</b>	<b>14.841.946</b>	<b>13.618.491</b>
<b>SUPPLEMENTARY CAPITAL</b>		
Provisions	445.121	369.288
45% of the Movables Revaluation Fund	-	-
45% of the Immovables Revaluation Fund	-	-
Bonus Shares of Investment in Associates, Subsidiaries and Joint Ventures	-	-
Primary Subordinated Loans That are not Considered in the Calculation of Core Capital	-	-
Secondary Subordinated Loans	-	-
45% Of Marketable Securities Valuation Fund	303.282	351.723
From Investments in Associates And Subsidiaries	1.082	2.786
From Available-for-Sale Financial Assets	302.200	348.937
Inflation Adjustment to Capital Reserve, Profit Reserve and Prior Years' Income or Loss (Except Inflation Adjustment to Legal Reserves, Status Reserves and Extraordinary Reserves)	-	-
<b>Total Supplementary Capital</b>	<b>748.403</b>	<b>721.011</b>
<b>TIER III CAPITAL</b>	<b>-</b>	<b>-</b>
<b>CAPITAL</b>	<b>15.590.349</b>	<b>14.339.502</b>
<b>DEDUCTIONS FROM THE CAPITAL</b>	<b>21.169</b>	<b>24.738</b>
Investments in Unconsolidated Financial Institutions (Domestic, Foreign) and Banks in which 10% or More Equity Interest Exercised	19.700	23.227
Investments in Financial Institutions (Domestic, Foreign) and Banks, in Which Less than 10% of Equity Interest is Exercised and That Exceeds the 10% And More of the Total Core and Supplementary Capital of the Bank	-	-
The Secondary Subordinated Loans Extended to Banks, Financial Institutions (Domestic or Foreign) or Significant Shareholders of the Bank and the Debt Instruments That Have Primary or Secondary Subordinated Loan Nature Purchased from Them	-	-
Loans Extended as Contradictory to the Articles 50 And 51 of The Law	-	-
Excess of 50% of the Bank's Immovables' Total Net Book Value and Net Book Value of Immovables Obtained Against Bank's Receivables that Must be Disposed According to Article 57 of the Banking Law which Could not be Disposed Although Five Years Have Passed Since the Acquisition Date	1.469	1.511
Other	-	-
<b>Total Shareholders' Equity</b>	<b>15.569.180</b>	<b>14.314.764</b>

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

**AKBANK T.A.Ş.**

**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS**

**AT 30 JUNE 2010**

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

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**II. EXPLANATIONS ON CREDIT RISK:**

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

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

- b.** The Bank'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 Bank provided a general loan loss provision amounting to TL 445.121 (31 December 2009: TL 369.288).

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

**AKBANK T.A.Ş.**

**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS**

**AT 30 JUNE 2010**

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

**III. EXPLANATIONS ON MARKET RISK:**

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

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

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

The table below indicates the details of the calculation of market risk as of 30 June 2010 according to "Market Risk Measurement Standard Method", pursuant to part 3 related to the "Calculation of the Amount basis to Market Risk", of the "Communiqué on the Measurement and Assessment of Capital Adequacy of the Banks", published in the Official Gazette dated 1 November 2006 No. 26333.

**Information on Market Risk:**

	<b>Balance</b>
(I) Capital to be Employed for General Market Risk - Standard Method	356.695
(II) Capital to be Employed for Specific Risk - Standard Method	8.668
(III) Capital to be Employed for Currency Risk - Standard Method	11.688
(IV) Capital to be Employed for Commodity Risk - Standard Method	1.005
(V) Capital to be Employed for Exchange Risk - Standard Method	-
(VI) Capital to be Employed for Market Risk Due to Options - Standard Method	-
(VII) Total Capital to be Employed for Market Risk for Banks Applying Risk Measurement Model	-
(VIII) Total Capital to be Employed for Market Risk (I+II+III+IV+V+VI)	378.056 (*)
(IX) Amount Subject to Market Risk (12,5xVIII) or (12,5xVII)	4.725.700 (*)

(\*) Of the "Amount subject to market risk", only TL 378.056 which is 8% of TL 4.725.700 is used in the calculation of the market risk related to the capital adequacy ratio which is given in Note I of Section Four. TL 378.056 is the minimum amount of capital that can mitigate the mentioned risk.

**IV. EXPLANATIONS ON OPERATIONAL RISK:**

The "Basic indicator method" is used in the operational risk calculation of the Bank. The amount subject to the operational risk is calculated through the use of the gross income of the Bank in 2009, 2008, and 2007 in accordance to the "Calculation of the Operational Risk" applicable from 1 June 2007, which is the 4th part of the "Regulation Regarding Measurement and Evaluation of the Bank's Capital Adequacy Ratio" published in the Official Gazette No.26333 dated 1 November 2006. In the scope of "Capital adequacy ratio" stated in Note I of this section, amount subjected to operational risk is TL 9.430.736; capital liability of operational risk is TL 754.459.

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

**AKBANK T.A.Ş.**

**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS**

**AT 30 JUNE 2010**

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

**V. EXPLANATIONS ON CURRENCY RISK:**

The difference between the Bank's foreign currency denominated and foreign currency indexed assets and liabilities is defined as the "Net Foreign Currency Position" and is the basis of currency risk. Foreign currency denominated assets and liabilities, together with purchase and sale commitments, give rise to foreign exchange exposure. The Bank keeps the foreign exchange exposure amount within the limits set by the EMRC. The Board, taking into account the recommendations by the EMRC, sets a limit for the size of a foreign exchange exposure, which is closely monitored by ALCO.

Those limits are individually determined and followed for both the net overall foreign currency position and for the foreign exchange exposure. Derivative financial instruments like forward foreign exchange contracts and currency swaps are used as tools for foreign exchange exposure management.

The 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.

	<b>USD</b>	<b>Euro</b>	<b>Yen</b>
Balance Sheet Evaluation Rate	TL 1,5737	TL 1,9292	TL 1,7752
1. Day bid rate	TL 1,5300	TL 1,8767	TL 1,7237
2. Day bid rate	TL 1,5300	TL 1,8943	TL 1,7110
3. Day bid rate	TL 1,5300	TL 1,8837	TL 1,7097
4. Day bid rate	TL 1,5200	TL 1,8739	TL 1,6913
5. Day bid rate	TL 1,5100	TL 1,8517	TL 1,6685

The simple arithmetic average of the 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 1,5297
Euro	: TL 1,8746
Yen	: TL 1,6863

As of 31 December 2009;

	<b>USD</b>	<b>Euro</b>	<b>Yen</b>
Balance Sheet Evaluation Rate	TL 1,4873	TL 2,1426	TL 1,6103

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

The table below summarizes the Bank's exposure to foreign currency exchange rate risk, categorized by currency. Foreign currency 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 and general loan loss provision, hedging derivative financial assets and liabilities and shareholders' equity are excluded in the currency risk calculation. Therefore, there exists differences between the amounts of foreign currency denominated assets and liabilities demonstrated on the table below and the amounts on the balance sheet. The Banks' real position, both in financial and economic terms, is presented in the table below.

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

**AKBANK T.A.Ş.**

**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS**

**AT 30 JUNE 2010**

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

<b>Current Period – 30 June 2010</b>	<b>EURO</b>	<b>USD</b>	<b>Yen</b>	<b>Other FC (*)</b>	<b>Total</b>
<b>Assets</b>					
Cash Equivalents and Central Bank	2.590.551	116.314	413	35.548	<b>2.742.826</b>
Banks	877.331	1.948.871	4.183	533.670	<b>3.364.055</b>
Financial Assets at Fair Value through Profit or Loss (Net)	14.163	134.094	-	-	<b>148.257</b>
Interbank Money Market Placements	-	-	-	-	<b>-</b>
Available-for-sale Financial Assets (Net)	850.034	3.142.352	-	-	<b>3.992.386</b>
Loans	5.306.116	13.265.669	49.794	64.962	<b>18.686.541</b>
Investments in Associates, Subsidiaries and Joint Ventures	637.799	1.512	-	-	<b>639.311</b>
Held-to-maturity Investments (Net)	1.303.798	2.223.007	-	-	<b>3.526.805</b>
Hedging Derivative Financial Assets	-	-	-	-	<b>-</b>
Tangible Assets (Net)	-	2.671	-	-	<b>2.671</b>
Intangible Assets (Net)	-	-	-	-	<b>-</b>
Other Assets	2.605	5.546	5	2.478	<b>10.634</b>
<b>Total assets</b>	<b>11.582.397</b>	<b>20.840.036</b>	<b>54.395</b>	<b>636.658</b>	<b>33.113.486</b>
<b>Liabilities</b>					
Bank Deposits	1.079.587	2.853.242	100	159.783	<b>4.092.712</b>
Foreign Currency Deposits	6.565.860	11.088.760	7.104	888.753	<b>18.550.477</b>
Funds from Interbank Money Market	792.529	1.861.825	-	-	<b>2.654.354</b>
Borrowings	3.401.884	6.251.654	44.228	16.159	<b>9.713.925</b>
Issued Marketable Securities (Net)	-	-	-	-	<b>-</b>
Miscellaneous Payables	5.259	17.612	-	8.377	<b>31.248</b>
Hedging Derivative Financial Liabilities	-	-	-	-	<b>-</b>
Other Liabilities	47.663	129.819	656	1.972	<b>180.110</b>
<b>Total Liabilities</b>	<b>11.892.782</b>	<b>22.202.912</b>	<b>52.088</b>	<b>1.075.044</b>	<b>35.222.826</b>
<b>Net on Balance Sheet Position</b>	<b>(310.385)</b>	<b>(1.362.876)</b>	<b>2.307</b>	<b>(438.386)</b>	<b>(2.109.340)</b>
<b>Net off-Balance Sheet Position (**)</b>	<b>288.509</b>	<b>1.391.055</b>	<b>(2.360)</b>	<b>438.324</b>	<b>2.115.528</b>
Financial Derivative Assets	3.408.779	7.000.057	35.208	563.380	<b>11.007.424</b>
Financial Derivative Liabilities	3.120.270	5.609.002	37.568	125.056	<b>8.891.896</b>
Non-cash Loans	1.571.409	3.756.443	133.892	100.262	<b>5.562.006</b>
<b>Prior Period – 31 December 2009</b>					
Total Assets	9.444.964	20.034.986	136.465	133.530	<b>29.749.945</b>
Total Liabilities	9.395.350	20.027.690	71.364	821.778	<b>30.316.182</b>
Net on-Balance Sheet Position	49.614	7.296	65.101	(688.248)	<b>(566.237)</b>
Net off-Balance Sheet Position (**)	(91.506)	(128.227)	(5.395)	697.713	<b>472.585</b>
Financial Derivative Assets	2.591.093	4.817.316	41.089	769.656	<b>8.219.154</b>
Financial Derivative Liabilities	2.682.599	4.945.543	46.484	71.943	<b>7.746.569</b>
Non-cash Loans	1.351.545	3.111.557	160.017	68.317	<b>4.691.436</b>

(\*) Of the "Other FC" total assets amounting to TL 636.658 (31 December 2009: TL 133.530), TL 559.600 is in English Pounds (31 December 2009: TL 79.743), and TL 32.859 in Swiss Francs (31 December 2009: TL 24.894). Of the total liabilities amounting to TL 1.075.044 (31 December 2009: TL 821.778) TL 717.569 is in English Pounds (31 December 2009: TL 579.437) and TL 164.233 is in Swiss Francs (31 December 2009: TL 82.409).

(\*\*) 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.



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

**AKBANK T.A.Ş.**

**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS**

**AT 30 JUNE 2010**

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

**VI. EXPLANATIONS ON INTEREST RATE RISK:**

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

The Bank 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, 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:**

<b>Current Period – 30 June 2010</b>	<b>Up to 1 Month</b>	<b>1 - 3 Months</b>	<b>3 - 12 Months</b>	<b>1 - 5 Years</b>	<b>5 Years and Over</b>	<b>Non Interest Bearing</b>	<b>Total</b>
<b>Assets</b>							
Cash Equivalents and Central Bank Banks	2.081.198	-	-	-	-	3.101.801	<b>5.182.999</b>
Financial Assets at Fair Value Through Profit or Loss (Net)	1.756.803	133.935	-	-	-	1.473.496	<b>3.364.234</b>
Interbank Money Market Placements	61.150	40.610	256.356	176.374	84.683	202	<b>619.375</b>
Available-for-sale Financial Assets (Net)	-	-	-	-	-	-	<b>-</b>
Loans	1.791.801	5.453.410	19.037.309	8.469.594	2.742.003	138.938	<b>37.633.055</b>
Held-to-maturity Investments (Net)	16.657.395	6.074.885	14.818.361	8.501.563	1.108.882	-	<b>47.161.086</b>
Other Assets	-	5.333.429	2.606.007	4.663	969.829	-	<b>8.913.928</b>
	173.360	-	-	-	-	2.483.548	<b>2.656.908</b>
<b>Total Assets</b>	<b>22.521.707</b>	<b>17.036.269</b>	<b>36.718.033</b>	<b>17.152.194</b>	<b>4.905.397</b>	<b>7.197.985</b>	<b>105.531.585</b>
<b>Liabilities</b>							
Bank Deposits	4.320.428	1.249.740	113.962	-	-	265.795	<b>5.949.925</b>
Other deposits	42.488.623	8.128.228	772.840	776	-	8.187.856	<b>59.578.323</b>
Funds from Interbank Money Market	8.366.436	2.107.392	47	-	-	-	<b>10.473.875</b>
Miscellaneous Payables	-	-	-	-	-	1.397.034	<b>1.397.034</b>
Issued Marketable Securities (Net)	-	-	-	-	-	-	<b>-</b>
Borrowings	4.606.929	3.298.725	1.963.614	16.626	-	-	<b>9.885.894</b>
Other Liabilities (*)	73.666	159.092	581.105	69.457	58.310	17.304.904	<b>18.246.534</b>
<b>Total Liabilities</b>	<b>59.856.082</b>	<b>14.943.177</b>	<b>3.431.568</b>	<b>86.859</b>	<b>58.310</b>	<b>27.155.589</b>	<b>105.531.585</b>
Balance Sheet Long Position	-	2.093.092	33.286.465	17.065.335	4.847.087	-	<b>57.291.979</b>
Balance Sheet Short Position	(37.334.375)	-	-	-	-	(19.957.604)	<b>(57.291.979)</b>
Off Balance Sheet Long Position	274.356	911.866	2.476.925	-	-	-	<b>3.663.147</b>
Off Balance Sheet Short Position	-	-	-	(2.973.217)	(648.223)	-	<b>(3.621.440)</b>
<b>Total Position</b>	<b>(37.060.019)</b>	<b>3.004.958</b>	<b>35.763.390</b>	<b>14.092.118</b>	<b>4.198.864</b>	<b>(19.957.604)</b>	<b>41.707</b>

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

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

**AKBANK T.A.Ş.**

**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS  
AT 30 JUNE 2010**

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

<b>Prior Period - 31 December 2009</b>	<b>Up to 1 Month</b>	<b>1 - 3 Months</b>	<b>3 - 12 Months</b>	<b>1 - 5 Years</b>	<b>5 Years and Over</b>	<b>Non Interest Bearing</b>	<b>Total</b>
<b>Assets</b>							
Cash Equivalents and Central Bank	2.115.591	-	-	-	-	2.624.468	<b>4.740.059</b>
Banks	1.725.774	125.310	-	-	-	1.108.777	<b>2.959.861</b>
Financial Assets at Fair Value through Profit or Loss (Net)	22.065	66.126	141.548	46.636	37.395	11	<b>313.781</b>
Interbank Money Market Placements	-	-	-	-	-	-	<b>-</b>
Available-for-sale Financial Assets (Net)	1.837.019	3.384.720	13.028.209	9.630.414	1.233.929	54.843	<b>29.169.134</b>
Loans	14.452.029	7.263.853	10.702.016	6.541.441	758.903	-	<b>39.718.242</b>
Held-to-maturity Investments (Net)	4.433.200	7.652.099	1.315.446	1.275.244	1.163.583	-	<b>15.839.572</b>
Other Assets	188.697	-	-	-	-	2.380.117	<b>2.568.814</b>
<b>Total Assets</b>	<b>24.774.375</b>	<b>18.492.108</b>	<b>25.187.219</b>	<b>17.493.735</b>	<b>3.193.810</b>	<b>6.168.216</b>	<b>95.309.463</b>
<b>Liabilities</b>							
Bank Deposits	2.945.269	321.026	104.202	-	-	190.332	<b>3.560.829</b>
Other Deposits	35.613.832	7.880.126	1.262.293	9.000	-	7.525.292	<b>52.290.543</b>
Funds from Interbank Money Market	10.606.634	2.824.404	70	-	-	-	<b>13.431.108</b>
Miscellaneous Payables	-	-	-	-	-	1.207.665	<b>1.207.665</b>
Issued Marketable Securities (Net)	-	-	-	-	-	-	<b>-</b>
Borrowings	1.557.933	5.276.491	1.317.729	179	-	-	<b>8.152.332</b>
Other Liabilities (*)	118.076	120.017	529.006	64.202	66.811	15.768.874	<b>16.666.986</b>
<b>Total Liabilities</b>	<b>50.841.744</b>	<b>16.422.064</b>	<b>3.213.300</b>	<b>73.381</b>	<b>66.811</b>	<b>24.692.163</b>	<b>95.309.463</b>
Balance Sheet Long Position	-	2.070.044	21.973.919	17.420.354	3.126.999	-	<b>44.591.316</b>
Balance Sheet Short Position	[26.067.369]	-	-	-	-	[18.523.947]	<b>[44.591.316]</b>
Off Balance Sheet Long Position	312.338	737.775	2.371.752	-	-	-	<b>3.421.865</b>
Off Balance Sheet Short Position	-	-	-	[2.889.289]	[549.371]	-	<b>[3.438.660]</b>
<b>Total Position</b>	<b>[25.755.031]</b>	<b>2.807.819</b>	<b>24.345.671</b>	<b>14.531.065</b>	<b>2.577.628</b>	<b>[18.523.947]</b>	<b>[16.795]</b>

(\*) 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 following tables are the weighted average rates of the related balance sheet items.

<b>Current Period - 30 June 2010</b>	<b>EURO</b>	<b>USD</b>	<b>Yen</b>	<b>TL</b>
<b>Assets</b>				
Cash Equivalents and Central Bank	%	%	%	%
Banks	0,31	0,20	-	-
Financial Assets at Fair Value Through Profit or Loss (Net)	4,48	4,69	-	9,82
Interbank Money Market Placements	-	-	-	-
Available-for-Sale Financial Assets (Net)	5,38	4,63	-	12,12
Loans	4,56	4,15	3,04	12,69
Held-to-Maturity Investments (Net)	4,83	3,62	-	11,47
<b>Liabilities</b>				
Bank Deposits	2,40	2,58	-	7,27
Other Deposits	2,39	2,88	0,16	8,32
Funds From Interbank Money Market	2,50	1,19	-	6,99
Miscellaneous Payables	-	-	-	-
Issued Marketable Securities (Net)	-	-	-	-
Borrowings	1,77	1,93	0,71	7,71

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

**AKBANK T.A.Ş.**

**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS**

**AT 30 JUNE 2010**

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

<b>Prior Period - 31 December 2009</b>	<b>EURO</b>	<b>USD</b>	<b>Yen</b>	<b>TL</b>
<b>Assets</b>	<b>%</b>	<b>%</b>	<b>%</b>	<b>%</b>
Cash Equivalents and Central Bank	-	-	-	5,20
Banks	0,18	0,09	-	12,75
Financial Assets at Fair Value Through Profit or Loss (Net)	3,74	4,63	-	8,97
Interbank Money Market Placements	-	-	-	-
Available-for-Sale Financial Assets (Net)	5,49	5,94	-	9,71
Loans	4,66	4,13	2,75	14,62
Held-to-Maturity Investments (Net)	5,03	4,70	-	15,05
<b>Liabilities</b>				
Bank Deposits	1,64	1,45	-	7,00
Other Deposits	1,75	1,92	0,09	8,18
Funds From Interbank Money Market	-	0,81	-	6,95
Miscellaneous Payables	-	-	-	-
Issued Marketable Securities (Net)	-	-	-	-
Borrowings	2,15	1,87	1,47	8,62

**VII. EXPLANATIONS ON LIQUIDITY RISK:**

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

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

In accordance with the "Communiqué on the Measurement and Assessment of Liquidity of the Banks" published in the Official Gazette dated 1 November 2006 No. 26333, beginning from 1 June 2007 liquidity ratio of the banks on a weekly and monthly basis should not be less than 80% for foreign currency denominated assets and liabilities, and for total assets and liabilities it should not be less than 100%. Liquidity ratios as at 30 June 2010 and 2009 are presented below:

<b>Current Period</b>	<b>First Maturity Tranche (Weekly)</b>		<b>Second Maturity Tranche (Monthly)</b>	
	<b>FC</b>	<b>FC+TL</b>	<b>FC</b>	<b>FC+TL</b>
<b>30 June 2010</b>				
<b>Average (%)</b>	206,9	247,7	95,9	136,7
<b>Maximum (%)</b>	248,2	279,4	108,6	149,5
<b>Minimum (%)</b>	155,0	221,2	81,9	126,1

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

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

**AKBANK T.A.Ş.**

**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS  
AT 30 JUNE 2010**

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

**Breakdown of assets and liabilities according to their outstanding maturities:**

<b>Current Period – 30 June 2010</b>	<b>Demand</b>	<b>Up to 1 Month</b>	<b>1 - 3 Months</b>	<b>3 - 12 Months</b>	<b>1 - 5 Years</b>	<b>5 Years and Over</b>	<b>Unallocated (*)</b>	<b>Total</b>
<b>Assets</b>								
Cash Equivalents and Central Bank	5.157.470	25.529	-	-	-	-	-	<b>5.182.999</b>
Banks	1.473.496	1.756.803	133.935	-	-	-	-	<b>3.364.234</b>
Financial Assets at Fair Value through Profit or Loss (Net)	202	46.456	17.539	123.044	238.064	194.070	-	<b>619.375</b>
Interbank Money Market Placements	-	-	-	-	-	-	-	<b>-</b>
Available-for-sale Financial Assets (Net)	138.938	4.190	344.637	9.745.322	24.157.783	3.242.185	-	<b>37.633.055</b>
Loans	-	11.276.326	5.438.922	8.690.166	16.462.055	5.293.617	-	<b>47.161.086</b>
Held-to-maturity Investments (Net)	-	-	2.326.818	1.067.647	4.549.634	969.829	-	<b>8.913.928</b>
Other Assets	93.135	477.996	-	-	168.861	-	1.916.916	<b>2.656.908</b>
<b>Total Assets</b>	<b>6.863.241</b>	<b>13.587.300</b>	<b>8.261.851</b>	<b>19.626.179</b>	<b>45.576.397</b>	<b>9.699.701</b>	<b>1.916.916</b>	<b>105.531.585</b>
<b>Liabilities</b>								
Bank Deposits	265.795	4.320.428	1.249.740	113.962	-	-	-	<b>5.949.925</b>
Other Deposits	8.187.856	42.488.623	8.128.228	772.840	776	-	-	<b>59.578.323</b>
Borrowings	-	498.104	2.133.323	3.672.309	2.722.688	859.470	-	<b>9.885.894</b>
Funds from Interbank Money Market	-	8.366.436	2.107.392	47	-	-	-	<b>10.473.875</b>
Issued Marketable Securities (Net)	-	-	-	-	-	-	-	<b>-</b>
Miscellaneous Payables	-	742.384	654.650	-	-	-	-	<b>1.397.034</b>
Other Liabilities (**)	-	982.522	269.787	209.393	1.265.257	230.357	15.289.218	<b>18.246.534</b>
<b>Total Liabilities</b>	<b>8.453.651</b>	<b>57.398.497</b>	<b>14.543.120</b>	<b>4.768.551</b>	<b>3.988.721</b>	<b>1.089.827</b>	<b>15.289.218</b>	<b>105.531.585</b>
<b>Net Liquidity Gap</b>	<b>(1.590.410)</b>	<b>(43.811.197)</b>	<b>(6.281.269)</b>	<b>14.857.628</b>	<b>41.587.676</b>	<b>8.609.874</b>	<b>(13.372.302)</b>	<b>-</b>
<b>Prior Period - 31 December 2009</b>								
Total Assets	5.937.579	16.050.606	8.231.859	19.139.201	38.239.530	5.745.229	1.965.459	<b>95.309.463</b>
Total Liabilities	7.715.624	50.992.398	12.801.662	4.627.279	3.558.882	1.422.778	14.190.840	<b>95.309.463</b>
<b>Net Liquidity Gap</b>	<b>(1.778.045)</b>	<b>(34.941.792)</b>	<b>(4.569.803)</b>	<b>14.511.922</b>	<b>34.680.648</b>	<b>4.322.451</b>	<b>(12.225.381)</b>	<b>-</b>

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

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

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

The Bank carries out trading, custody, management and consulting services on behalf of customers and on their account. Details of these transactions are provided in the off-balance sheet table. There is no agreement or protocol signed related to trust transactions.

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

**AKBANK T.A.Ş.**

**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS**

**AT 30 JUNE 2010**

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

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**IX. EXPLANATIONS ON BUSINESS SEGMENTS:**

The Bank 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 Bank offers a variety of retail services such as deposit accounts, consumer loans, commercial installment loans, credit cards, insurance products and asset management services. The retail banking products and services also include bank cards, investment funds trading, automatic payment services, foreign currency trading, safe deposit box rentals, cheques, money transfers, investment banking, telephone and internet banking.

Corporate banking and SME banking provide financial solutions and banking services to large, medium and small size corporate and commercial customers. The products and services offered to corporate and commercial customers include TL and foreign currency denominated working capital loans, financing for investments, foreign trade financing, derivative instruments for hedging purposes of foreign currency and interest risk, letters of credit, foreign currency trading, corporate finance services and deposit and cash management services. In addition, the Bank provides timely and permanent solutions for corporate customers' working capital management, delivers cash management services tailored based on customers' requests that include collection and payment services and liquidity and information management. Project finance loans are provided within the context of investment banking activities.

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

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

International Banking activities are managed by International Banking Unit. The Bank 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.

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

**AKBANK T.A.Ş.**

**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS**

**AT 30 JUNE 2010**

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

Information on business segments as of 30 June 2010 and 31 December 2009 is presented on the following table:

	<b>Retail Banking</b>	<b>Corporate Banking and SME Banking</b>	<b>Treasury</b>	<b>Private Banking</b>	<b>International Banking</b>	<b>Other and Unallocated</b>	<b>Bank's Total Activities</b>
<b>Current Period – 30 June 2010</b>							
Operating Income	1.332.347	722.219	1.539.915	73.431	27.439	-	3.695.351
Profit from Operating Activities	404.067	382.349	1.419.722	53.983	25.900	(120.887)	2.165.134
Income from Subsidiaries	-	-	-	-	-	27.183	27.183
Profit before Tax	404.067	382.349	1.419.722	53.983	25.900	(93.704)	2.192.317
Corporate Tax	-	-	-	-	-	(465.465)	(465.465)
Net Profit for the Period	404.067	382.349	1.419.722	53.983	25.900	(559.169)	1.726.852
Segment Assets	20.068.921	30.094.583	50.448.094	320.263	395.988	-	101.327.849
Investments in Associates, Subsidiaries and Joint Ventures (Business Partnerships)	-	-	-	-	-	-	846.670
Undistributed Assets	-	-	-	-	-	-	3.357.066
Total Assets	-	-	-	-	-	-	105.531.585
Segment Liabilities	35.855.162	17.215.895	15.124.777	9.980.033	6.851.167	-	87.027.034
Undistributed Liabilities	-	-	-	-	-	-	3.215.333
Shareholders' Equity	-	-	-	-	-	-	15.289.218
Total Liabilities	-	-	-	-	-	-	105.531.585
Other Segment Items							
Capital Investment	48.172	1.330	1.137	645	-	45.686	96.970
Amortization	(33.717)	(2.278)	(389)	(385)	(116)	(24.002)	(60.887)
Non-cash Other Income- Expense	(100.302)	(160.428)	(56.256)	(415)	(301)	(977)	(318.679)
Restructuring Costs	-	-	-	-	-	-	-

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

**AKBANK T.A.Ş.**

**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS**

**AT 30 JUNE 2010**

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

	<b>Retail Banking</b>	<b>Corporate and Commercial Banking</b>	<b>Treasury</b>	<b>Private Banking</b>	<b>International Banking</b>	<b>Other and Unallocated</b>	<b>Bank's Total Activities</b>
<b>Prior Period – 31 December 2009 (*)</b>							
Operating Income	1.776.877	452.003	1.005.027	50.511	38.062	-	3.322.480
Profit from Operating Activities	361.925	323.317	924.092	34.837	34.639	(59.393)	1.619.417
Income from Subsidiaries	-	-	-	-	-	42.920	42.920
Profit before Tax	361.925	323.317	924.092	34.837	34.639	(16.473)	1.662.337
Corporate Tax	-	-	-	-	-	(313.878)	(313.878)
Net Profit for the Period	361.925	323.317	924.092	34.837	34.639	(330.351)	1.348.459
Segment Assets	18.174.946	24.401.385	48.275.925	246.924	316.477	-	91.415.657
Investments in Associates, Subsidiaries and Joint Ventures (Business Partnerships)	-	-	-	-	-	-	921.686
Undistributed Assets	-	-	-	-	-	-	2.972.120
Total Assets	-	-	-	-	-	-	95.309.463
Segment Liabilities	35.758.771	13.453.352	17.326.253	6.673.619	5.254.404	-	78.466.399
Undistributed Liabilities	-	-	-	-	-	-	2.652.224
Shareholders' Equity	-	-	-	-	-	-	14.190.840
Total Liabilities	-	-	-	-	-	-	95.309.463
Other Segment Items							
Capital Investment	7.649	491	445	182	1	19.369	28.137
Amortization	(31.188)	(2.735)	(248)	(429)	(105)	(24.688)	(59.393)
Non-cash Other Income- Expense	(249.711)	(429.604)	(71)	(328)	(4)	(1.030)	(680.748)
Restructuring Costs	-	-	-	-	-	-	-

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

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

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

**AKBANK T.A.Ş.**

**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS**

**AT 30 JUNE 2010**

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

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

**I. EXPLANATIONS AND NOTES RELATED TO ASSETS**

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

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

	Current Period 30 June 2010		Prior Period 31 December 2009	
	TL	FC	TL	FC
Cash/Foreign Currency	343.814	261.101	379.131	195.503
The CBRT	2.096.359	2.476.028	2.118.588	2.025.822
Other (*)	-	5.697	7.322	13.693
<b>Total</b>	<b>2.440.173</b>	<b>2.742.826</b>	<b>2.505.041</b>	<b>2.235.018</b>

(\*) As of 30 June 2010, precious metal account amounts to TL 5.469 (31 December 2009: TL 4.442).

2. Information related to the account of the CBRT:

	Current Period 30 June 2010		Prior Period 31 December 2009	
	TL	FC	TL	FC
Demand Unrestricted Account	15.161	782.079	2.997	677.323
Time Unrestricted Account	-	-	-	-
Time Restricted Account	-	-	-	-
Reserve Requirement	2.081.198	1.693.949	2.115.591	1.348.499
<b>Total</b>	<b>2.096.359</b>	<b>2.476.028</b>	<b>2.118.588</b>	<b>2.025.822</b>

3. Explanation on reserve requirements:

In accordance with "Communiqué Regarding the Reserve Requirements" No. 2005/1 issued by the CBRT, banks operating in Turkey are required to place reserves in the CBRT with a rate of 5% for their TL liabilities and 9,5% for USD and/or EUR for their foreign currency liabilities. (In accordance with "Communiqué regarding change in the Communiqué Regarding the Reserve Requirements" published in the Official Gazette dated 29 July 2010 No. 27656, the required reserve rate has been changed to 10%.) The CBRT makes quarterly interest payments over the TL reserve requirements based on the interest rates set. As of 30 June 2010 the interest rate for TL is 5,20% (31 December 2009: 5,20%).

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

1. As of 30 June 2010, financial assets at fair value through profit or loss subject to repo transactions amount to TL 24.163 (31 December 2009: TL (-)) and those given as collateral/blocked amount to TL 45.829.



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

**AKBANK T.A.Ş.**

**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS**

**AT 30 JUNE 2010**

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

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

3.

	<b>Current Period 30 June 2010</b>		<b>Prior Period 31 December 2009</b>	
	<b>TL</b>	<b>FC</b>	<b>TL</b>	<b>FC</b>
Forward Transactions	13.596	-	6.237	-
Swap Transactions	72.598	119.250	109	62.739
Futures Transactions	61.946	2.414	42.411	1.917
Options	4.246	16.866	27.266	22.509
Other	-	-	-	-
<b>Total</b>	<b>152.386</b>	<b>138.530</b>	<b>76.023</b>	<b>87.165</b>

**c. Information on banks and foreign banks account:**

	<b>Current Period 30 June 2010</b>		<b>Prior Period 31 December 2009</b>	
	<b>TL</b>	<b>FC</b>	<b>TL</b>	<b>FC</b>
Banks	179	3.364.055	1.158	2.958.703
Domestic	179	3.160	1.158	126.432
Foreign	-	3.360.895	-	2.832.271
Head Quarters and Branches Abroad	-	-	-	-
<b>Total</b>	<b>179</b>	<b>3.364.055</b>	<b>1.158</b>	<b>2.958.703</b>

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

1. As of 30 June 2010, available-for-sale financial assets subject to repurchase agreements amount to TL 8.710.721 (31 December 2009: TL 7.660.596); and those given as collateral/blocked amount to TL 5.080.825 (31 December 2009: TL 469.204).

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

	<b>Current Period 30 June 2010</b>	<b>Prior Period 31 December 2009</b>
Debt Securities	37.562.794	29.165.719
Quoted to Stock Exchange	37.498.471	29.115.570
Not Quoted to Stock Exchange	64.323	50.149
Share Certificates	74.615	4.694
Quoted to Stock Exchange	69.911	-
Not Quoted to Stock Exchange	4.704	4.694
Impairment Provision (-)	4.354	1.279
<b>Total</b>	<b>37.633.055</b>	<b>29.169.134</b>

In accordance with "Communiqué for the Amendment of the Communiqué related to Turkish Accounting Standard Financial Instruments: Recognition and Measurement (TAS 39)" published in the Official Gazette numbered 27040 and dated 31 October 2008 by Turkish Accounting Standard Board, due to change in the intention to hold such securities in 2008, the Bank reclassified its government bonds with fair values USD 91.820.730 and EUR 17.129.244 into the category of financial assets available for sale which were classified under the category of financial asset held for trading before. As of the date of balance sheet, the fair values of these reclassified

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

**AKBANK T.A.Ş.**

**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS**

**AT 30 JUNE 2010**

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

government bonds are USD (-) and EUR 5.994.000. Had these financial assets not been reclassified, a valuation gain of USD (-) and a valuation loss of EUR (26.658) would have been recognised in the income statement.

**e. Information related to loans:**

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

	Current Period 30 June 2010		Prior Period 31 December 2009	
	Cash	Non-cash	Cash	Non-cash
Direct Loans Granted to Shareholders	512	353	-	425
Corporate Shareholders	512	353	-	425
Real Person Shareholders	-	-	-	-
Indirect Loans Granted to Shareholders	933.279	567.169	609.054	734.026
Loans Granted to Employees	74.499	-	67.005	-
<b>Total</b>	<b>1.008.290</b>	<b>567.522</b>	<b>676.059</b>	<b>734.451</b>

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

	Standard Loans and Other Receivables		Loans and Other Receivables under Close Monitoring	
	Loans and Other Receivables	Restructured or Rescheduled	Loans and Other Receivables	Restructured or Rescheduled
Non-specialized Loans	45.686.946	-	1.461.598	12.542
Discount And Purchase Notes	74.372	-	-	-
Export Loans	1.934.517	-	6.390	-
Import Loans	-	-	-	-
Loans Granted to Financial Sector	1.409.359	-	-	-
Foreign Loans	876.308	-	-	-
Consumer Loans (Including Overdraft Loans)	10.263.086	-	796.026	879
Credit Cards	6.117.884	-	151.066	34
Precious Metal Loans	10.398	-	-	-
Other	25.001.022	-	508.116	11.629
Specialized Loans	-	-	-	-
Other Receivables	-	-	-	-
<b>Total</b>	<b>45.686.946</b>	<b>-</b>	<b>1.461.598</b>	<b>12.542</b>

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

**AKBANK T.A.Ş.**

**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS**

**AT 30 JUNE 2010**

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

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

	<b>Short-term</b>	<b>Medium and Long-term</b>	<b>Total</b>
<b>Consumer Loans-TL</b>	<b>249.764</b>	<b>10.362.289</b>	<b>10.612.053</b>
Mortgage Loans	12.213	5.210.474	5.222.687
Automotive Loans	21.528	489.339	510.867
Consumer Loans	216.023	4.662.476	4.878.499
Other	-	-	-
<b>Consumer Loans- Indexed to FC</b>	<b>133</b>	<b>160.862</b>	<b>160.995</b>
Mortgage Loans	128	149.475	149.603
Automotive Loans	5	2.352	2.357
Consumer Loans	-	9.035	9.035
Other	-	-	-
<b>Consumer Loans-FC</b>	<b>-</b>	<b>-</b>	<b>-</b>
Mortgage Loans	-	-	-
Automotive Loans	-	-	-
Consumer Loans	-	-	-
Other	-	-	-
<b>Consumer Credit Cards-TL</b>	<b>5.817.232</b>	<b>309.255</b>	<b>6.126.487</b>
With Installment	2.598.036	309.255	2.907.291
Without Installment	3.219.196	-	3.219.196
<b>Consumer Credit Cards-FC</b>	<b>7.707</b>	<b>-</b>	<b>7.707</b>
With Installment	3.914	-	3.914
Without Installment	3.793	-	3.793
<b>Personnel Loans-TL</b>	<b>6.172</b>	<b>39.130</b>	<b>45.302</b>
Mortgage Loans	-	1.018	1.018
Automotive Loans	10	225	235
Consumer Loans	6.162	37.887	44.049
Other	-	-	-
<b>Personnel Loans- Indexed to FC</b>	<b>-</b>	<b>640</b>	<b>640</b>
Mortgage Loans	-	328	328
Automotive Loans	-	-	-
Consumer Loans	-	312	312
Other	-	-	-
<b>Personnel Loans-FC</b>	<b>-</b>	<b>-</b>	<b>-</b>
Mortgage Loans	-	-	-
Automotive Loans	-	-	-
Consumer Loans	-	-	-
Other	-	-	-
<b>Personnel Credit Cards-TL</b>	<b>28.043</b>	<b>409</b>	<b>28.452</b>
With Installment	13.330	409	13.739
Without Installment	14.713	-	14.713
<b>Personnel Credit Cards-FC</b>	<b>105</b>	<b>-</b>	<b>105</b>
With Installment	46	-	46
Without Installment	59	-	59
<b>Credit Deposit Account-TL (Real Person)</b>	<b>241.001</b>	<b>-</b>	<b>241.001</b>
<b>Credit Deposit Account-FC (Real Person)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Consumer Loans</b>	<b>6.350.157</b>	<b>10.872.585</b>	<b>17.222.742</b>

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

**AKBANK T.A.Ş.**

**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS**

**AT 30 JUNE 2010**

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

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

	Short-term	Medium and Long-term	Total
<b>Commercial Installment Loans-TL</b>	<b>356.813</b>	<b>2.294.642</b>	<b>2.651.455</b>
Mortgage Loans	1.772	359.538	361.310
Automotive Loans	11.597	459.144	470.741
Consumer Loans	342.402	1.386.678	1.729.080
Other	1.042	89.282	90.324
<b>Commercial Installment Loans- Indexed to FC</b>	<b>6.454</b>	<b>160.863</b>	<b>167.317</b>
Mortgage Loans	-	25.847	25.847
Automotive Loans	8	68.307	68.315
Consumer Loans	5.686	55.798	61.484
Other	760	10.911	11.671
<b>Commercial Installment Loans-FC</b>	<b>1.054</b>	<b>44.120</b>	<b>45.174</b>
Mortgage Loans	-	-	-
Automotive loans	-	-	-
Consumer Loans	-	-	-
Other	1.054	44.120	45.174
<b>Corporate Credit Cards-TL</b>	<b>105.108</b>	<b>727</b>	<b>105.835</b>
With Installment	28.579	214	28.793
Without Installment	76.529	513	77.042
<b>Corporate Credit Cards-FC</b>	<b>398</b>	<b>-</b>	<b>398</b>
With Installment	-	-	-
Without Installment	398	-	398
<b>Credited Deposit Account-TL (Legal Person)</b>	<b>260.593</b>	<b>-</b>	<b>260.593</b>
<b>Credited Deposit Account-FC (Legal person)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>730.420</b>	<b>2.500.352</b>	<b>3.230.772</b>

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

	Current Period 30 June 2010	Prior Period 31 December 2009
Domestic Loans	46.284.778	38.838.821
Foreign Loans	876.308	879.421
<b>Total</b>	<b>47.161.086</b>	<b>39.718.242</b>

6. Loans granted to investments in associates and subsidiaries:

	Current Period 30 June 2010	Prior Period 31 December 2009
Direct Loans Granted to Investments in Associates and Subsidiaries	251.199	291.989
Indirect Loans Granted to Investments in Associates and Subsidiaries	-	-
<b>Total</b>	<b>251.199</b>	<b>291.989</b>

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

**AKBANK T.A.Ş.**

**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS**

**AT 30 JUNE 2010**

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

7. Specific provisions accounted for loans:

	<b>Current Period 30 June 2010</b>	<b>Prior Period 31 December 2009</b>
Loans and Receivables with Limited Collectibility	96.805	181.886
Loans and Receivables with Doubtful Collectibility	238.082	452.410
Uncollectible Loans and Receivables	1.024.215	1.150.224
<b>Total</b>	<b>1.359.102</b>	<b>1.784.520</b>

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

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

	<b>III. Group Loans and Other Receivables with Limited Collectibility</b>	<b>IV. Group Loans and Other Receivables with Doubtful Collectibility</b>	<b>V. Group Uncollectible Loans and Other Receivables</b>
<b>Current Period: 30 June 2010</b>			
(Gross Amounts Before Specific Provisions)	14.441	25.032	49.931
Restructured Loans and Other Receivables	11.709	19.511	36.657
Rescheduled Loans and Other Receivables	2.732	5.521	13.274
<b>Prior Period: 31 December 2009</b>			
(Gross Amounts Before Specific Provisions)	33.180	56.792	75.690
Restructured Loans and Other Receivables	29.431	50.991	63.954
Rescheduled Loans and Other Receivables	3.749	5.801	11.376

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

	<b>III. Group Loans and Other Receivables with Limited Collectibility</b>	<b>IV. Group Loans and Other Receivables with Doubtful Collectibility</b>	<b>V. Group Uncollectible Loans and Other Receivables</b>
<b>Prior Period End Balance: 31 December 2009</b>	<b>181.886</b>	<b>452.410</b>	<b>1.150.224</b>
Additions (+)	249.876	15.446	7.186
Transfers from Other Categories of Non-Performing Loans (+)	-	281.892	394.348
Transfers to Other Categories of Non-Performing Loans (-)	281.892	394.348	-
Collections (-)	52.810	109.973	179.030
Transfers from Non-performing Loans due to Restructuring (-)	-	-	-
Write-offs (-) (*)	255	7.345	348.513
Corporate and Commercial Loans	36	1.329	200.433
Retail Loans	109	1.698	71.641
Credit Cards	110	4.318	76.439
Other	-	-	-
<b>Balance at the End of the Period</b>	<b>96.805</b>	<b>238.082</b>	<b>1.024.215</b>
Specific Provisions (-)	96.805	238.082	1.024.215
<b>Net Balance</b>	<b>-</b>	<b>-</b>	<b>-</b>

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

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

**AKBANK T.A.Ş.**

**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS**

**AT 30 JUNE 2010**

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

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

	<b>III. Group</b>	<b>IV. Group</b>	<b>V. Group</b>
	<b>Loans and Other Receivables with Limited Collectibility</b>	<b>Loans and Other Receivables with Doubtful Collectibility</b>	<b>Uncollectible Loans and Other Receivables</b>
<b>Current Period: 30 June 2010</b>			
Balance at the End of the Period	9.777	10.251	39.386
Specific Provisions (-)	9.777	10.251	39.386
Net Balance on Balance Sheet	-	-	-
<b>Prior Period: 31 December 2009</b>			
Balance at the End of the Period	10.620	8.250	38.401
Specific Provisions (-)	10.620	8.250	38.401
<b>Net Balance</b>	<b>-</b>	<b>-</b>	<b>-</b>

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

	<b>III. Group</b>	<b>IV. Group</b>	<b>V. Group</b>
	<b>Loans and Other Receivables with Limited Collectibility</b>	<b>Loans and Other Receivables with Doubtful Collectibility</b>	<b>Uncollectible Loans and Other Receivables</b>
<b>Current Period (Net): 30 June 2010</b>			
Loans granted to corporate entities and real persons (Gross)	96.805	238.082	1.024.215
Specific Provisions Amount(-)	96.805	238.082	1.024.215
Loans granted to corporate entities and real persons (Net)	-	-	-
Banks (Gross)	-	-	-
Specific Provisions Amount (-)	-	-	-
Banks (Net)	-	-	-
Other Loans and Advances (Gross)	-	-	-
Specific Provisions Amount (-)	-	-	-
Other Loans and Advances (Net)	-	-	-
<b>Prior Period (Net): 31 December 2009</b>			
Loans granted to corporate entities and real persons (Gross)	181.886	452.410	1.150.224
Specific Provisions Amount(-)	181.886	452.410	1.150.224
Loans granted to corporate entities and real persons (Net)	-	-	-
Banks (Gross)	-	-	-
Specific Provisions Amount (-)	-	-	-
Banks (Net)	-	-	-
Other Loans and Advances (Gross)	-	-	-
Specific Provisions Amount (-)	-	-	-
Other Loans and Advances (Net)	-	-	-

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

**AKBANK T.A.Ş.**

**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS**

**AT 30 JUNE 2010**

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

f. 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.

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

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

**h. Held-to-maturity Investments:**

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

	Current Period 30 June 2010		Prior Period 31 December 2009	
	TL	FC	TL	FC
Given as collateral/blocked	485.346	349.111	-	5.394.623
Subject to repurchase agreements	1.500.430	614.282	5.219.379	185.313
<b>Total</b>	<b>1.985.776</b>	<b>963.393</b>	<b>5.219.379</b>	<b>5.579.936</b>

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

	Current Period 30 June 2010	Prior Period 31 December 2009
Government Bonds	8.913.928	15.839.572
Treasury Bills	-	-
Other Government Debt Securities	-	-
<b>Total</b>	<b>8.913.928</b>	<b>15.839.572</b>

3. Information on Held-to-maturity Investments:

	Current Period 30 June 2010	Prior Period 31 December 2009
Debt Securities	8.913.928	15.839.572
Quoted to Stock Exchange	8.913.928	15.839.572
Not Quoted to Stock Exchange	-	-
Impairment Provision (-)	-	-
<b>Total</b>	<b>8.913.928</b>	<b>15.839.572</b>

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

	Current Period 30 June 2010	Prior Period 31 December 2009
Beginning Balance	15.839.572	20.560.583
Foreign Currency Differences on Monetary Assets	(2.816)	(95.862)
Purchases During Year	-	4.287
Disposals Through Sales and Redemptions	6.916.042	4.967.199
Impairment Provision (-)	18.241	12.929
Change in Amortized Cost	11.455	350.692
<b>Balance at the End of the Period</b>	<b>8.913.928</b>	<b>15.839.572</b>

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

**AKBANK T.A.Ş.**

**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS**

**AT 30 JUNE 2010**

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

In accordance with "Communique for the Amendment of the Communique related to Turkish Accounting Standard Financial Instruments: Recognition and Measurement (TAS 39)" published in the Official Gazette numbered 27040 and dated 31 October 2008 by Turkish Accounting Standards Board, due to change in the intention to hold such securities in 2008, the Bank reclassified its government bonds with fair values TL 104.306, USD 962.377.327 and EUR 419.021.064 into the category of financial assets held to maturity which were classified under the category of financial assets held for trading before. As of the balance sheet date, fair values of these reclassified government bonds after the redemption in the current year are TL 1.809, USD 967.262.000 and EUR 386.280.000. Had these financial assets not been reclassified, a valuation gain of TL 181 and loss of USD (5.010.543) and EUR (2.789.638) would have been recognised in the income statement.

**i. Information on investments in associates (Net):**

1. Information about investments in associates:

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

2. Information about investments in associates:

The financial figures have been obtained from the financial statements dated 31 March 2010.

	<b>Total Assets</b>	<b>Shareholders' Equity</b>	<b>Total Fixed Assets</b>	<b>Interest Income</b>	<b>Income from Marketable Securities Portfolio</b>	<b>Current Period Profit / Loss</b>	<b>Prior Period Profit / Loss</b>	<b>Fair Value</b>
1	18.767	16.305	6.338	200	-	1.905	(713)	-
2	29.203	25.864	2.233	511	-	2.638	2.353	-

3. Movement schedule of investments in associates:

	<b>Current Period 30 June 2010</b>	<b>Prior Period 31 December 2009</b>
Balance at the Beginning of the Period	3.125	3.125
Movements During the Period	-	-
Purchases	-	-
Bonus Shares and Contributions to Capital	-	-
Dividends From Current Year Income	-	-
Sales/Liquidation	-	-
Revaluation Increase	-	-
Impairment Provision	-	-
Increase/decrease due to foreign exchange valuation of foreign investment in associates	-	-
Balance at the End of the Period	3.125	3.125
Capital Commitments	-	-
Share Percentage at the End of the Period (%)	-	-



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

**AKBANK T.A.Ş.**

**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS**

**AT 30 JUNE 2010**

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

**j. Information on subsidiaries (Net):**

1. Accounting method used for the valuation of subsidiaries: Disclosed in Note III of Section Three.
2. Information on subsidiaries:

<b>Title</b>	<b>Address (City / Country)</b>	<b>Bank's share percentage – If different voting percentage (%)</b>	<b>Bank's risk group share percentage (%)</b>
1 Ak Yatırım Ortaklığı A.Ş.	Istanbul/Turkey	70,04	70,04
2 Ak Finansal Kiralama A.Ş.	Istanbul/Turkey	99,99	99,99
3 Ak Yatırım Menkul Değerler A.Ş.	Istanbul/Turkey	99,80	99,80
4 Ak Portföy Yönetimi A.Ş.	Istanbul/Turkey	99,99	99,99
5 Akbank N.V.	Rotterdam/Netherlands	100,00	100,00
6 Akbank AG	Frankfurt/Germany	100,00	100,00
7 Ak Global Funding B.V.	Rotterdam/Netherlands	100,00	100,00
8 Akbank (Dubai) Limited	Dubai/United Arab Emirates	100,00	100,00

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

The financial figures have been obtained from the financial statements dated 30 June 2010. (\*\*)

	<b>Total Assets</b>	<b>Shareholders' Equity</b>	<b>Total Fixed Assets</b>	<b>Interest Income</b>	<b>Income from Marketable Securities Portfolio</b>	<b>Current Period Profit / Loss</b>	<b>Prior Period Profit / Loss</b>	<b>Fair Value (*)</b>
1	54.050	45.997	4	82	1.646	1.459	13	18.154
2	1.071.655	252.274	175	46.611	-	21.624	16.336	-
3	586.085	74.347	26.408	17.819	2.670	10.353	8.669	-
4	13.832	12.501	225	635	-	4.345	4.089	-
5	4.961.324	785.725	3.156	85.044	40.154	20.621	(2.091)	-
6	2.685.583	400.668	322	39.841	5.126	14.102	8.614	-
7	-	-	-	-	-	-	-	-
8	1.376	465	40	-	-	(461)	-	-

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

(\*\*) The financial figures of Ak Yatırım Ortaklığı A.Ş. has been obtained from the financial statements dated 31 March 2010.

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

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

**AKBANK T.A.Ş.**

**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS**

**AT 30 JUNE 2010**

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

4. Movement schedule of subsidiaries:

	<b>Current Period 30 June 2010</b>	<b>Prior Period 31 December 2009</b>
Balance at the Beginning of the Period	918.561	920.409
Movements During the Period		
Purchases	259	2.762
Bonus Shares and Contributions to Capital	-	-
Dividends From Current Year Income	-	-
Sales/Liquidation	-	(19.962)
Revaluation Increase	-	-
Impairment Provision	(3.786)	12.236
Increase /decrease due to foreign exchange valuation of foreign subsidiaries	(71.489)	3.116
Balance at the End of the Period	843.545	918.561
Capital Commitments	-	-
Share Percentage at the End of the Period (%)	-	-

5. Sectoral information on financial subsidiaries and the related carrying amounts:

<b>Subsidiaries</b>	<b>Current Period 30 June 2010</b>	<b>Prior Period 31 December 2009</b>
Banks	637.765	709.254
Insurance Companies	-	-
Factoring Companies	-	-
Leasing Companies	121.088	121.088
Finance Companies	-	-
Other Financial Subsidiaries	84.692	88.219

6. Subsidiaries quoted on a stock exchange:

	<b>Current Period 30 June 2010</b>	<b>Prior Period 31 December 2009</b>
Quoted to Domestic Stock Exchanges	18.154	21.681
Quoted to Foreign Stock Exchanges	-	-

**k. Information on leasing receivables (Net):** None.

**l. Information on hedging derivative financial assets:** None.

**m. Information on the investment properties:** None.

**n. Information on deferred tax asset:**

As of 30 June 2010 deferred tax asset of the Bank is TL 168.861 (31 December 2009: TL 183.830). Provisional differences subject to deferred tax calculation result from principally the difference between the book values and tax values of fixed assets, financial assets and liabilities, and provision for employee rights.

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

**AKBANK T.A.Ş.**

**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS**

**AT 30 JUNE 2010**

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

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Deferred tax assets and liabilities which are accounted for the temporary differences arising between applicable accounting policies and valuation principles and tax legislation, are netted-off and accounted. There are no carry forward tax losses that can be used as deductions for the tax calculation. An explanation about the net deferred tax liability is given in Note II-h-2 of Section Five.

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

	<b>Current Period 30 June 2010</b>	<b>Prior Period 31 December 2009</b>
Cost	4.024	3.779
Accumulated Depreciation (-)	550	481
<b>Net Book Value</b>	<b>3.474</b>	<b>3.298</b>

	<b>Current Period 30 June 2010</b>	<b>Prior Period 31 December 2009</b>
Opening Balance	3.298	3.872
Additions	419	163
Disposals (-), net	164	443
Depreciation (-)	79	294
<b>Closing Net Book Value</b>	<b>3.474</b>	<b>3.298</b>

**p. Information on other assets:**

Other assets amount to TL 746.968 (31 December 2009: TL 603.339) on the balance sheet and do not exceed 10% of the total assets, excluding the off-balance sheet commitments.

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

**AKBANK T.A.Ş.**

**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS**

**AT 30 JUNE 2010**

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

**II. EXPLANATIONS AND NOTES RELATED TO LIABILITIES**

**a. Information on deposits:**

1. Information on maturity structure of the deposits:

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

1(i). Current Period – 30 June 2010:

	<b>Demand</b>	<b>Up to 1 Month</b>	<b>1 – 3 Months</b>	<b>3 – 6 Months</b>	<b>6 Months – 11 Year and</b>	<b>Over</b>	<b>Total</b>
Saving Deposits	2.160.978	9.413.620	12.919.140	402.390	152.051	39.870	25.088.049
Foreign Currency Deposits	2.644.223	5.870.080	8.316.647	709.732	674.412	335.383	18.550.477
Residents in Turkey	2.596.877	5.785.078	8.070.451	571.456	646.812	263.939	17.934.613
Residents Abroad	47.346	85.002	246.196	138.276	27.600	71.444	615.864
Public Sector Deposits	810.816	3.028	2.629	253	788	28	817.542
Commercial Deposits	2.465.382	2.852.398	8.464.379	24.254	2.935	476	13.809.824
Other Institutions Deposits	106.457	94.438	1.103.256	4.490	3.474	316	1.312.431
Precious Metals Deposits	-	-	-	-	-	-	-
Bank Deposits	265.795	2.539.881	2.712.555	244.879	184.059	2.756	5.949.925
The CBRT	-	-	-	-	-	-	-
Domestic Banks	4.747	445.841	-	10.019	-	-	460.607
Foreign Banks	53.846	2.094.040	2.712.555	234.860	184.059	2.756	5.282.116
Special Finance Institutions	207.202	-	-	-	-	-	207.202
Other	-	-	-	-	-	-	-
<b>Total</b>	<b>8.453.651</b>	<b>20.773.445</b>	<b>33.518.606</b>	<b>1.385.998</b>	<b>1.017.719</b>	<b>378.829</b>	<b>65.528.248</b>

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

	<b>Demand</b>	<b>Up to 1 Month</b>	<b>1 – 3 Months</b>	<b>3 – 6 Months</b>	<b>6 Months – 11 Year and</b>	<b>Over</b>	<b>Total</b>
Saving Deposits	1.807.324	6.365.675	13.085.553	458.376	163.709	37.201	21.917.838
Foreign Currency Deposits	3.275.762	4.137.052	8.564.812	1.186.716	811.636	594.221	18.570.199
Residents in Turkey	3.227.416	4.102.824	8.524.807	1.135.964	684.308	472.889	18.148.208
Residents Abroad	48.346	34.228	40.005	50.752	127.328	121.332	421.991
Public Sector Deposits	256.286	2.057	1.602	1.942	114	3	262.004
Commercial Deposits	2.066.884	2.590.066	5.778.341	31.878	2.276	558	10.470.003
Other Institutions Deposits	119.036	44.367	894.523	9.299	2.830	444	1.070.499
Precious Metals Deposits	-	-	-	-	-	-	-
Bank Deposits	190.332	630.959	2.399.358	241.754	89.945	8.481	3.560.829
The CBRT	-	-	-	-	-	-	-
Domestic Banks	5.041	190.409	-	-	1.002	-	196.452
Foreign Banks	34.624	440.550	2.399.358	241.754	88.943	8.481	3.213.710
Special Finance Institutions	150.667	-	-	-	-	-	150.667
Other	-	-	-	-	-	-	-
<b>Total</b>	<b>7.715.624</b>	<b>13.770.176</b>	<b>30.724.189</b>	<b>1.929.965</b>	<b>1.070.510</b>	<b>640.908</b>	<b>55.851.372</b>

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

**AKBANK T.A.Ş.**

**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS**

**AT 30 JUNE 2010**

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

2. Information on saving deposits insurance:

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

	Under the Guarantee of Deposit Insurance		Exceeding the Limit of Deposit Insurance	
	Current Period 30 June 2010	Prior Period 31 December 2009	Current Period 30 June 2010	Prior Period 31 December 2009
Saving Deposits	10.162.423	9.315.004	14.925.626	12.602.834
Foreign Currency Saving Deposits	3.603.283	3.888.677	10.028.048	10.063.857
Other Deposits in the Form of Saving Deposits	-	-	-	-
Foreign Branches' Deposits under Foreign Authorities' Insurance	-	-	-	-
Off-Shore Banking Regions' Deposits under Foreign Authorities' Insurance	-	-	-	-

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

	Current Period 30 June 2010	Prior Period 31 December 2009
Foreign Branches' Deposits and other accounts	-	-
Saving Deposits and Other Accounts of Controlling Shareholders and Deposits of their Mother, Father, Spouse, Children in care	-	-
Saving Deposits and Other Accounts of President and Members of Board of Directors, CEO and Vice Presidents and Deposits of their Mother, Father, Spouse, Children in care	703.538	662.782
Saving Deposits and Other Accounts in Scope of the Property Holdings Derived from Crime Defined in Article 282 of Turkish Criminal Law No:5237 dated 26.09.2004	-	-
Saving Deposits in Deposit Bank Which Established in Turkey in Order to Engage in Off-shore Banking Activities Solely	-	-

**b. Information on trading derivative financial liabilities:**

Table of negative differences for trading derivative financial liabilities:

	Current Period 30 June 2010		Prior Period 31 December 2009	
	TL	FC	TL	FC
Forward Transactions	14.570	-	7.330	-
Swap Transactions	127.622	106.126	128.092	92.180
Future Transactions	40.555	5.468	22.478	3.495
Options	3.991	17.570	27.455	22.175
Other	-	-	-	-
<b>Total</b>	<b>186.738</b>	<b>129.164</b>	<b>185.355</b>	<b>117.850</b>

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

**AKBANK T.A.Ş.**

**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS**

**AT 30 JUNE 2010**

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

**c. Information on borrowings:**

1. Information on banks and other financial institutions:

	Current Period 30 June 2010		Prior Period 31 December 2009	
	TL	FC	TL	FC
Borrowings from the CBRT	-	-	-	-
From Domestic Bank and Institutions	127.520	58.675	67.167	32.881
From Foreign Banks, Institutions and Funds	44.449	9.655.250	70.013	7.982.271
<b>Total</b>	<b>171.969</b>	<b>9.713.925</b>	<b>137.180</b>	<b>8.015.152</b>

2. Information on maturity structure of borrowings:

	Current Period 30 June 2010		Prior Period 31 December 2009	
	TL	FC	TL	FC
Short-term	171.969	5.333.333	137.180	3.410.437
Medium and Long-term	-	4.380.592	-	4.604.715
<b>Total</b>	<b>171.969</b>	<b>9.713.925</b>	<b>137.180</b>	<b>8.015.152</b>

The liabilities providing the funding sources of the Bank are deposits and borrowings. Deposits are the most important funding source of the Bank 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 Bank.

**d. Information on other foreign liabilities:**

Other foreign liabilities amount to TL 989.116 (31 December 2009: TL 717.536) and do not exceed 10% of the total balance sheet excluding off-balance sheet commitments.

**e. Information on financial leasing agreements:**

The contingent rent installments of financial lease contracts are determined by the price of commodity, market interest rates and the maturity of funding. The financial leasing contracts do not have any conditions which cause significant commitments for the Bank.

Liabilities incurred due to financial leasing agreements:

	Current Period 30 June 2010		Prior Period 31 December 2009	
	Gross	Net	Gross	Net
Less Than 1 Year	24.004	17.543	11.752	9.193
Between 1-4 Years	15.737	12.654	4.457	3.550
More Than 4 Years	-	-	-	-
<b>Total</b>	<b>39.741</b>	<b>30.197</b>	<b>16.209</b>	<b>12.743</b>

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

**AKBANK T.A.Ş.**

**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS**

**AT 30 JUNE 2010**

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

**f. Information on hedging derivative financial liabilities:**

	Current Period 30 June 2010		Prior Period 31 December 2009	
	TL	FC	TL	FC
Fair value hedge	-	-	-	-
Cash flow hedge	365.128	65.999	390.461	-
Net investment hedge	-	-	-	-
<b>Total</b>	<b>365.128</b>	<b>65.999</b>	<b>390.461</b>	<b>-</b>

**g. Information on provisions:**

1. Information on general provisions:

	Current Period 30 June 2010	Prior Period 31 December 2009
<b>General Provisions</b>	<b>445.121</b>	<b>369.288</b>
Provisions for Group I. Loans and Receivables	327.376	240.715
Provisions for Group II. Loans and Receivables	22.871	46.747
Provisions for Non-cash Loans	51.712	45.121
Other	43.162	36.705

2. Information on reserve for employment termination benefits:

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

The amount payable consists of one month's salary limited to a maximum of TL 2.517,00 (in full TL) amount (31 December 2009: TL 2.365,16 (full TL amount)) for each year of service. The liability is not funded, as there is no funding requirement.

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

	Current Period 30 June 2010	Prior Period 31 December 2009
Discount Rate (%)	5,92	5,92
Rate for the Probability of Retirement (%)	92,87	92,87

The principal actuarial assumption is that the current maximum liability will increase in line with inflation. Thus, the discount rate applied represents the expected real rate after adjusting for the effects of future inflation. As the maximum liability is revised semi-annually, the maximum of TL 2.517,00 (in full TL) amount (1 January 2010: TL 2.427,04 (full TL amount)) effective from 1 July 2010 has been taken into consideration in calculating the reserve for employee termination benefits.

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

**AKBANK T.A.Ş.**

**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS**

**AT 30 JUNE 2010**

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

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

	<b>Current Period</b>	<b>Prior Period</b>
	<b>30 June 2010</b>	<b>31 December 2009</b>
Balance at the Beginning of the Period	<b>30.135</b>	<b>26.886</b>
Provisions Recognized During the Period	6.884	12.165
Paid During the Period	(4.405)	(8.916)
Balance at the End of the Period	<b>32.614</b>	<b>30.135</b>

As of 30 June 2010, the Bank has accounted a provision for unused vacation rights amounting to TL 30.405 (31 December 2009: TL 27.926).

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

As of 30 June 2010, the provision related to foreign currency difference of foreign currency indexed loans, which amounts to TL 4.843 (31 December 2009: TL 7.614), 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:

As of 30 June 2010 provision for non-cash loans that are non-funded and non-transformed into cash is amount to TL 94.263 (31 December 2009: TL 104.782).

5. Information on other provisions:

5 (i). Information on general provisions for possible risks:

As of 30 June 2010, the Bank has accounted a total provision amounting to TL 170.000 (31 December 2009: TL 110.000) which consist of provision for possible risks of loans and receivables amounting to TL 110.000 and provisions for general possible risks amounting to TL 60.000.

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

The Bank has provisions for credit cards and banking services promotion activities amounting to TL 99.383 (31 December 2009: TL 85.789).

**h. Explanations on tax liability:**

1. Explanations on current tax liability:

The tax calculation of the Bank is explained in Note XVIII of Section Three. As of 30 June 2010, the tax liability after the deduction of temporary taxes paid from the corporate tax is TL 140.948 (31 December 2009: TL 189.858).



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

**AKBANK T.A.Ş.**

**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS**

**AT 30 JUNE 2010**

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

1(i). Information on taxes payable:

	<b>Current Period</b>	<b>Prior Period</b>
	<b>30 June 2010</b>	<b>31 December 2009</b>
Corporate Taxes Payable	140.948	189.858
Taxation on Marketable Securities	120.142	71.491
Property Tax	858	611
Banking Insurance Transaction Tax (BITT)	22.390	23.355
Foreign Exchange Transaction Tax	-	-
Value Added Tax Payable	643	1.706
Other	31.616	33.643
<b>Total</b>	<b>316.597</b>	<b>320.664</b>

1(ii). Information on premium payables:

	<b>Current Period</b>	<b>Prior Period</b>
	<b>30 June 2010</b>	<b>31 December 2009</b>
Social Security Premiums - Employee	-	-
Social Security Premiums - Employer	1	1
Bank Social Aid Pension Fund Premium - Employee	3	32
Bank Social Aid Pension Fund Premium - Employer	3	43
Pension Fund Membership Fees and Provisions - Employee	-	-
Pension Fund Membership Fees and Provisions - Employer	-	-
Unemployment Insurance - Employee	535	505
Unemployment Insurance - Employer	1.070	1.009
Other	12	-
<b>Total</b>	<b>1.624</b>	<b>1.590</b>

2. Information on deferred tax liability:

The Bank has no deferred tax liability as of 30 June 2010 (31 December 2009: TL (-)). Explanation on net deferred tax asset is disclosed in Note I-L of Section Five.

**i. Information on shareholders' equity:**

1. Presentation of paid-in capital:

	<b>Current Period</b>	<b>Prior Period</b>
	<b>30 June 2010</b>	<b>31 December 2009</b>
Common Stock	4.000.000	3.000.000
Preferred Stock	-	-

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

<b>Capital System</b>	<b>Paid-in capital</b>	<b>Ceiling</b>
Registered Share Capital	4.000.000	5.000.000

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

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

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

**AKBANK T.A.Ş.**

**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS**

**AT 30 JUNE 2010**

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

4. Information on share capital increases from capital reserves during the current period:

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

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 Bank's income, profitability and liquidity, and the anticipations regarding the uncertainty of these indicators on the shareholders' equity:

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

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

**j. Information on marketable securities value increase fund:**

	<b>Current Period 30 June 2010</b>		<b>Prior Period 31 December 2009</b>	
	<b>TL</b>	<b>FC</b>	<b>TL</b>	<b>FC</b>
From Investments in Associates, Subsidiaries, and Joint Ventures	2.405	-	6.190	-
Valuation Difference	694.375	(10.269)	795.309	(8.952)
Foreign Currency Difference	-	-	-	-
<b>Total</b>	<b>696.780</b>	<b>(10.269)</b>	<b>801.499</b>	<b>(8.952)</b>

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

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

**AKBANK T.A.Ş.**

**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS  
AT 30 JUNE 2010**

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

**III. EXPLANATIONS AND NOTES RELATED TO INCOME STATEMENT**

**a. Information on interest income:**

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

	Current Period 30 June 2010		Prior Period 30 June 2009	
	TL	FC	TL	FC
Short-term Loans	707.094	34.163	1.245.075	62.875
Medium and Long-term Loans	889.231	316.402	994.439	389.773
Interest on Loans Under Follow-Up	19.063	55	14.365	407
Premiums Received from the Resource Utilization Support Fund	-	-	-	-
<b>Total</b>	<b>1.615.388</b>	<b>350.620</b>	<b>2.253.879</b>	<b>453.055</b>

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

2. Information on interest income on banks:

	Current Period 30 June 2010		Prior Period 30 June 2009	
	TL	FC	TL	FC
From the CBRT	47.788	-	71.124	-
From Domestic Banks	13	87	173	6
From Foreign Banks	-	3.500	16	8.629
From Headquarters and Branches Abroad	-	-	-	-
<b>Total</b>	<b>47.801</b>	<b>3.587</b>	<b>71.313</b>	<b>8.635</b>

3. Information on interest income on marketable securities:

	Current Period 30 June 2010		Prior Period 30 June 2009	
	TL	FC	TL	FC
From Trading Financial Assets	6.791	3.258	9.954	3.475
From Financial Assets at Fair Value Through Profit or Loss	-	-	-	-
From Available-for-sale Financial Assets	1.933.120	64.969	615.486	28.168
From Held-to-maturity Investments	431.747	80.354	1.162.990	174.578
<b>Total</b>	<b>2.371.658</b>	<b>148.581</b>	<b>1.788.430</b>	<b>206.221</b>

4. Information on interest income received from investments in associates and subsidiaries:

	Current Period 30 June 2010	Prior Period 30 June 2009
Interests Received From Investments in Associates and Subsidiaries	6.013	6.087

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

**AKBANK T.A.Ş.**

**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS**

**AT 30 JUNE 2010**

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

**b. Information on interest expense:**

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

	Current Period 30 June 2010		Prior Period 30 June 2009	
	TL	FC	TL	FC
Banks	3.949	84.464	11.489	159.219
The CBRT	-	-	-	-
Domestic Banks	2.979	494	10.886	676
Foreign Banks	970	83.970	603	158.543
Headquarters and Branches Abroad	-	-	-	-
Other Institutions	-	1.689	-	2.122
<b>Total</b>	<b>3.949</b>	<b>86.153</b>	<b>11.489</b>	<b>161.341</b>

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

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

	Current Period 30 June 2010	Prior Period 30 June 2009
To Associates and Subsidiaries	3.321	2.709

3. Maturity structure of the interest expense on deposits:

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

	Demand Deposits	Time Deposit					Total
		Up to 1 Month	Up to 3 Months	Up to 6 Months	Up to 1 Year	1 Year and Over	
<b>TL</b>							
Bank Deposits	-	22.040	26.246	530	166	-	<b>48.982</b>
Saving Deposits	78	368.152	524.946	17.269	6.606	1.525	<b>918.576</b>
Public Sector Deposits	-	98	73	54	8	1	<b>234</b>
Commercial Deposit	6.736	153.582	308.408	110	810	16	<b>469.662</b>
Other Deposits	684	2.836	46.954	399	32	114	<b>51.019</b>
Total	7.498	546.708	906.627	18.362	7.622	1.656	<b>1.488.473</b>
<b>FC</b>							
Foreign Currency Deposits	3.507	65.765	94.630	8.004	9.994	6.073	<b>187.973</b>
Bank Deposits	-	7.252	13.657	1.570	1.074	38	<b>23.591</b>
Precious Metals Deposits	-	-	-	-	-	-	-
Total	3.507	73.017	108.287	9.574	11.068	6.111	<b>211.564</b>
<b>Grand Total</b>	<b>11.005</b>	<b>619.725</b>	<b>1.014.914</b>	<b>27.936</b>	<b>18.690</b>	<b>7.767</b>	<b>1.700.037</b>

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

**AKBANK T.A.Ş.**

**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS**

**AT 30 JUNE 2010**

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

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

	<b>Current Period 30 June 2010</b>	<b>Prior Period 30 June 2009</b>
<b>Profit</b>	<b>14.144.803</b>	<b>18.048.855</b>
Income from Capital Market Transactions	315.496	116.301
Income from Derivative Financial Transactions	391.235	101.738
Foreign Exchange Gains	13.438.072	17.830.816
<b>Loss (-)</b>	<b>14.051.128</b>	<b>17.955.449</b>
Loss from Capital Market Transactions	12.718	9.619
Loss from Derivative Financial Transactions	625.296	136.580
Foreign Exchange Loss	13.413.114	17.809.250
<b>Total (Net)</b>	<b>93.675</b>	<b>93.406</b>

The net profit resulting from the foreign exchange differences related to derivative financial transactions is TL 2.285 (30 June 2009: TL 32.523).

**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.

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

	<b>Current Period 30 June 2010</b>	<b>Prior Period 30 June 2009</b>
Specific Provisions for Loans and Other Receivables	221.882	678.208
III. Group Loans and Receivables	199.250	650.724
IV. Group Loans and Receivables	15.446	24.255
V. Group Loans and Receivables	7.186	3.229
General Provision Expenses	75.833	-
Provision Expense for Possible Risks	60.000	-
Marketable Securities Impairment Expense	244	61
Financial Assets at Fair Value Through Profit or Loss	132	61
Available-for-sale Financial Assets	112	-
Investments in Associates, Subsidiaries and Held-to- Maturity Securities Value Decrease	18.241	-
Investments in Associates	-	-
Subsidiaries	-	-
Joint Ventures	-	-
Held-to-maturity Investments:	18.241	-
Other	-	-
<b>Total</b>	<b>376.200</b>	<b>678.269</b>

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

**AKBANK T.A.Ş.**

**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS**

**AT 30 JUNE 2010**

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

**f. Information related to other operating expenses:**

	<b>Current Period 30 June 2010</b>	<b>Prior Period 30 June 2009</b>
Personnel Expenses	449.116	372.034
Reserve for Employee Termination Benefits	2.479	2.479
Bank Social Aid Provision Fund Deficit Provision	-	-
Impairment Expenses of Fixed Assets	-	-
Depreciation Expenses of Fixed Assets	50.930	51.803
Impairment Expenses of Intangible Assets	-	-
Goodwill Impairment Expenses	-	-
Amortization Expenses of Intangible Assets	9.878	7.440
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	79	150
Impairment Expenses of Fixed Assets Held for Sale	-	-
Other Operating Expenses	495.175	447.551
Operational Leasing Expenses	35.243	32.843
Maintenance Expenses	6.596	12.530
Advertisement Expenses	57.212	43.962
Other Expenses	396.124	358.216
Loss on Sales of Assets	161	-
Other	146.199	143.337
<b>Total</b>	<b>1.154.017</b>	<b>1.024.794</b>

**g. Information on tax provision of continued and discontinued operations:**

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

As of 30 June 2010, the Bank has a current tax expense of TL 438.388 and deferred tax expense of TL 27.077.

2. Information on deferred tax income or expense arising from the temporary differences that have occurred or have been closed:

The amount of deferred tax income that occurred due to the temporary differences is TL 31.511 and deferred tax expense is TL 3.674; the amounts of deferred tax income and deferred tax expense that occurred due to the closing of temporary differences are TL 5.362 and TL 60.276 respectively. The Bank has TL 27.077 net deferred tax expense.

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

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

**AKBANK T.A.Ş.**

**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS**

**AT 30 JUNE 2010**

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

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**h. Information on 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.

**i. 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.

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

**AKBANK T.A.Ş.**

**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS  
AT 30 JUNE 2010**

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

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

**a. Explanations on off-balance sheet commitments:**

1. Type and amount of irrevocable commitments: TL 2.778.016 asset purchase commitments (31 December 2009: TL 774.678), TL 11.065.990 commitment for credit card limits (31 December 2009: TL 11.161.549), TL 2.001.557 commitments for cheque books (31 December 2009: TL 1.598.706)

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

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

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

	<b>Current Period 30 June 2010</b>	<b>Prior Period 31 December 2009</b>
Bank Acceptance Loans	58.163	59.513
Letters of Credit	2.703.592	1.659.110
Other Commitments and Contingencies	642.352	525.210
<b>Total</b>	<b>3.404.107</b>	<b>2.243.833</b>

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

	<b>Current Period 30 June 2010</b>	<b>Prior Period 31 December 2009</b>
Revocable Letters of Guarantee	185.645	205.730
Irrevocable Letters of Guarantee	3.533.568	3.547.097
Letters of Guarantee Given in Advance	892.129	672.001
Guarantees Given to Customs	379.748	312.989
Other Letters of Guarantee	976.239	774.099
<b>Total</b>	<b>5.967.329</b>	<b>5.511.916</b>

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

	<b>Current Period 30 June 2010</b>	<b>Prior Period 31 December 2009</b>
Non-Cash Loans Given against Cash Loans	187.994	179.310
With Original Maturity of 1 Year or Less Than 1 Year	151.223	114.393
With Original Maturity of More Than 1 Year	36.771	64.917
Other Non-Cash Loans	9.183.442	7.576.439
<b>Total</b>	<b>9.371.436</b>	<b>7.755.749</b>

4. Mutual Funds:

As of 30 June 2010, the Bank is the founder of 25 mutual funds (31 December 2009: 17) with a total fund value of TL 3.635.982 (31 December 2009: TL 3.673.830). 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.



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

**AKBANK T.A.Ş.**

**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS**

**AT 30 JUNE 2010**

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

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

**a. Information on cash and cash equivalents:**

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

Cash and foreign currency together with demand deposits at banks including the CBRT are defined as "Cash"; interbank money market, time deposits in banks with original maturities less than three months and investments on marketable securities other than common stocks are defined as "Cash Equivalents".

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

	<b>Current Period</b>	<b>Prior Period</b>
	<b>30 June 2010</b>	<b>30 June 2009</b>
<b>Cash</b>	<b>2.384.746</b>	<b>2.333.643</b>
Cash, Foreign Currency and Other	595.649	610.521
Demand Deposits in Banks	1.789.097	1.723.122
<b>Cash Equivalents</b>	<b>1.856.382</b>	<b>3.049.869</b>
Interbank Money Market Placements	-	-
Time Deposits in Banks	1.849.776	3.038.648
Marketable Securities	6.606	11.221
<b>Total Cash and Cash Equivalents</b>	<b>4.241.128</b>	<b>5.383.512</b>

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

2 Cash and cash equivalents at the end of period:

	<b>Current Period</b>	<b>Prior Period</b>
	<b>30 June 2010</b>	<b>30 June 2009</b>
<b>Cash</b>	<b>2.875.879</b>	<b>2.453.688</b>
Cash, Foreign Currency and Other	605.143	480.449
Demand Deposits in Banks	2.270.736	1.973.239
<b>Cash Equivalents</b>	<b>1.757.902</b>	<b>2.974.725</b>
Interbank Money Market Placements	-	-
Time Deposits in Banks	1.756.647	2.909.858
Marketable Securities	1.255	64.867
<b>Total Cash and Cash Equivalents</b>	<b>4.633.781</b>	<b>5.428.413</b>

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

**AKBANK T.A.Ş.**

**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS  
AT 30 JUNE 2010**

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

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

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

1. Current Period – 30 June 2010:

Bank's Risk Group	Investments in Associates, Subsidiaries and Joint Ventures (Business Partnerships)		Direct and Indirect Shareholders of the Bank		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	291.989	58.317	609.054	734.451	6.960	4.828
Balance at the End of the Period	251.199	44.998	933.791	567.522	122.605	5.143
Interest and Commission Income Received	6.013	111	17.478	9.058	324	13

According to the German deposit insurance law, the Bank has given a "letter of undertaking" to the German Banking Institute related to Akbank AG which is assigned to Akbank NV, a subsidiary of the Bank, by way of real capital as of 31 May 2007. Based on the "Regulation Regarding Loan Transactions of Banks" effective from 1 November 2006, this letter of undertaking amounts to TL 1.621.062 as of 30 June 2010.

2. Prior Period - 31 December 2009:

Bank's Risk Group	Investments in Associates, Subsidiaries and Joint Ventures (Business Partnerships)		Direct and Indirect Shareholders of the Bank		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	261.768	22.953	814.868	455.698	1.910	3.680
Balance at the End of the Period	291.989	58.317	609.054	734.451	6.960	4.828
Interest and Commission Income Received (*)	6.087	38	20.466	17.215	726	17

(\*) Prior period amounts present 30 June 2009 figures.

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

Bank's Risk Group	Investments in Associates, Subsidiaries and Joint Ventures (Business Partnerships)		Direct and Indirect Shareholders of the Bank		Other Real and Legal Persons That Have Been Included in the Risk Group	
	Current Period 30 June 2010	Prior Period 31 December 2009	Current Period 30 June 2010	Prior Period 31 December 2009	Current Period 30 June 2010	Prior Period 31 December 2009
		Deposit		Deposit		Deposit
Balance at the Beginning of the Period	96.043	40.022	1.546.078	1.536.845	923.675	760.150
Balance at the End of the Period	130.643	96.043	1.883.929	1.546.078	1.204.534	923.675
Interest on Deposits (*)	3.321	2.709	43.581	48.719	10.831	12.626

(\*) Prior period amounts present 30 June 2009 figures.

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

**AKBANK T.A.Ş.**

**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS**

**AT 30 JUNE 2010**

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

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

Bank's Risk Group	Investments in Associates, Subsidiaries and Joint Ventures (Business Partnerships)		Direct and Indirect Shareholders of the Bank		Other Real and Legal Persons That Have Been Included in the Risk Group	
	Current Period	Prior Period	Current Period	Prior Period	Current Period	Prior Period
	30 June 2010	31 December 2009	30 June 2010	31 December 2009	30 June 2010	31 December 2009
Transactions at Fair Value						
Through Profit or Loss						
Beginning of the Period	400.086	527.113	1.769.172	502.192	81.284	-
Balance at the End of the Period	479.199	400.086	1.951.853	1.769.172	28.959	81.284
Total Income/Loss (*)	(4.262)	(366)	(17.360)	(1.964)	(258)	(145)
Transactions for Hedging Purposes						
Beginning of the Period	-	-	-	410.886	-	-
Balance at the End of the Period	-	-	157.370	-	-	-
Total Income/Loss (*)	-	-	(6.179)	-	-	-

(\*) Prior period amounts present 30 June 2009 figures.

Figures presented in the table above show the total of "sale" and "purchase" amounts of the related transactions. Accordingly, as a result of the nature of these transactions, the difference between the "sale" and "purchase" transactions affect the net exposure of the Bank. As of 30 June 2010, the net exposure for investments in associates and subsidiaries is (-) TL 1.212 (31 December 2009: (-) TL 3.406), for direct and indirect shareholders of the Bank (-) TL 222.259 (31 December 2009: (-) TL 268.208) and for other third party or legal person in risk group (-) TL 8.813 (31 December 2009: (-) TL 50.285)

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

As of 30 June 2010, benefits provided to the Bank's key management amount to TL 9.543 (30 June 2009: TL 7.080).

**VII. INFORMATION AND NOTES RELATED TO SUBSEQUENT EVENTS**

- Zafer Kurtul has resigned from Vice Chairman of Board of Directors, Managing Director and Member of Board of Directors positions effective from 19 July 2010 in accordance with the decision of the Board of Director's meeting dated 7 June 2010. Hayri Çulhacı, Managing Director and Member of Board of Directors, has taken office as Vice Chairman of Board of Directors and Managing Director effective from 19 July 2010.
- The Bank has issued 5 year USD denominated Eurobonds with a nominal amount of USD 1 billion and maturing at 22 July 2015. These bonds have a yield of 5,256% and a coupon rate of 5,125%.
- There is a judgemental difference between the Bank and the Central Bank of Turkey with respect to the reserve requirements to be kept at the Central Bank of Turkey, regarding the syndication loans borrowed by its Malta Branch. The Bank's judgement is that, its treatment for the past years has been in compliance with all applicable rules and regulations. Accordingly the Bank has filed a lawsuit together with a preliminary injunction request for the cancellation of the demand of the Central Bank.

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

**AKBANK T.A.Ş.**

**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS  
AT 30 JUNE 2010**

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

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**SECTION SIX  
OTHER EXPLANATIONS**

**I. OTHER EXPLANATIONS**

None.

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

**I. EXPLANATIONS ON AUDITOR'S REVIEW REPORT**

The unconsolidated financial statements for the period ended 30 June 2010 have been reviewed by Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (a member firm of Ernst&Young Global Limited). The auditor's review report dated 6 August 2010 is presented prior to the unconsolidated financial statements.

**II. EXPLANATIONS AND NOTES PREPARED BY INDEPENDENT AUDITORS**

None.