

**AKBANK T.A.Ş.**

**PUBLICLY ANNOUNCED UNCONSOLIDATED FINANCIAL  
STATEMENTS AND RELATED DISCLOSURES  
AT 31 DECEMBER 2012 TOGETHER WITH  
REVIEW REPORT**

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

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

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

We have audited the unconsolidated balance sheet of Akbank T.A.Ş. ("the Bank") at 31 December 2012 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 year then ended and the summary of significant accounting policies and other explanatory notes.

**Disclosure for the responsibility of the Bank's Board of Directors:**

The Board of Directors of the Bank is responsible for the preparation and fair presentation of the unconsolidated financial statements in accordance with the "Regulation on the Principles and Procedures Regarding Banks' Accounting Applications and Safeguarding of Documents" published in the Official Gazette dated November 1, 2006 and numbered 26333 and Turkish Accounting Standards, Turkish Financial Reporting Standards and other regulations, circulars, communiqués and pronouncements in respect of accounting and financial reporting made by the Banking Regulation and Supervision Agency. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error and selecting and applying appropriate accounting policies.

**Disclosure for the Responsibility of the Authorized Audit Firm:**

Our responsibility, as independent auditors, is to express an opinion on these financial statements based on our audit. Our audit has been performed in accordance with "Regulation on Authorisation and Activities of Institutions to Conduct Independent Audit in Banks" published on the Official Gazette No.26333 dated 1 November 2006. We planned and conducted our audit to obtain reasonable assurance as to whether the financial statements are free of material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the consideration of the effectiveness of internal control and appropriateness of accounting policies applied relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion stated below.

**Independent Auditors' Opinion:**

In our opinion, the accompanying unconsolidated financial statements present fairly, in all material respects, the financial position of Akbank T.A.Ş. at 31 December 2011 and the results of its operations and its cash flows for the year then ended 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, circulars, communiqués and interpretations published by the BRSA on accounting and financial reporting principles.

Fatma Ebru Yücel  
SMMM, Partner

İstanbul, 7 February 2013

**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  
31 DECEMBER 2012**

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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 INDEPENDENT AUDITOR'S REPORT

The accompanying audited 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 audited.

7 February 2013

|   |   |   |                                 |   |   |
|---|---|---|---------------------------------|---|---|
| Suzan SABANCI DİNÇER<br>Chairman of the<br>Board of Directors | Hayri ÇULHACI<br>Head of the<br>Audit Committee | A. Aykut DEMİRAY<br>Member of the<br>Audit<br>Committee | S. Hakan Binbaşgil<br>President | K. Atıl ÖZUS<br>Executive Vice<br>President | Türker TUNALI<br>Senior Vice<br>President |
|---|---|---|---------------------------------|---|---|

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  
Fax No : (0 212) 325 12 31

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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 31 DECEMBER 2012**

**(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 which are allowed by the laws of the Turkish Republic ("T.C."). The status of the Bank has not changed since its foundation.

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

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

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

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

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ISSUED IN TURKISH, SEE NOTE I.b OF SECTION THREE**

**AKBANK T.A.Ş.**

**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS**

**AT 31 DECEMBER 2012**

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

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

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

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

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

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

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

According to the Board of Director's decision Direct Banking Department has been established. Orkun Oğuz has been appointed as Executive Vice President in charge of Direct Banking department effective from 2 January 2013.

**IV. INFORMATION ON SHAREHOLDERS 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                        | -                     |

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

**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 31 DECEMBER 2012**

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

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

The Bank's core business activities include retail banking, Commercial and SME banking, corporate banking, private banking, foreign exchange, money markets, securities transactions (treasury transactions) and international banking services. In addition to regular banking operations, the Bank also provides insurance intermediary services as an agency of Aksigorta A.Ş and AvivaSA Emeklilik ve Hayat A.Ş. As of 31 December 2012, the Bank has 961 branches dispersed throughout the country and 1 branch operating abroad (31 December 2011: 926 branches and 1 branch operating abroad). As of 31 December 2012, the Bank employed 16.315 people (31 December 2011: 15.339).

**AKBANK T.A.Ş.**
**I. UNCONSOLIDATED BALANCE SHEET AS OF 31 DECEMBER 2012 (STATEMENT OF FINANCIAL POSITION)**

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

| ASSETS  | Note<br>(Section Five) | CURRENT PERIOD<br>(31/12/2012) |                   |                    | PRIOR PERIOD<br>(31/12/2011) |                   |                    |
|---|------------------------|--------------------------------|-------------------|--------------------|------------------------------|-------------------|--------------------|
|   |                        | TL                             | FC                | Total              | TL                           | FC                | Total              |
|   |                        |                                |                   |                    |                              |                   |                    |
| <b>I. CASH AND BALANCES WITH CENTRAL BANK</b>   | <b>(I-a)</b>           | <b>3.358.403</b>               | <b>13.304.438</b> | <b>16.662.841</b>  | <b>4.829.684</b>             | <b>9.046.742</b>  | <b>13.876.426</b>  |
| <b>II. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT or (LOSS) (Net)</b>                                | <b>(I-b)</b>           | <b>187.227</b>                 | <b>363.378</b>    | <b>550.605</b>     | <b>558.060</b>               | <b>402.195</b>    | <b>960.255</b>     |
| 2.1 Trading Financial Assets  |                        | 187.227                        | 363.378           | 550.605            | 558.060                      | 402.195           | 960.255            |
| 2.1.1 Government Debt Securities  |                        | 6.338                          | 2.969             | 9.307              | 103.754                      | 29.193            | 132.947            |
| 2.1.2 Share Certificates  |                        | 10.172                         | -                 | 10.172             | 44                           | -                 | 44                 |
| 2.1.3 Trading Derivative Financial Assets   |                        | 170.717                        | 360.409           | 531.126            | 454.262                      | 373.002           | 827.264            |
| 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>4.124</b>                   | <b>2.694.090</b>  | <b>2.698.214</b>   | <b>2.150</b>                 | <b>2.816.623</b>  | <b>2.818.773</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>30.349.121</b>              | <b>11.571.522</b> | <b>41.920.643</b>  | <b>32.678.920</b>            | <b>5.193.034</b>  | <b>37.871.954</b>  |
| 5.1 Share Certificates  |                        | 6.753                          | 161               | 6.914              | 5.543                        | 161               | 5.704              |
| 5.2 Government Debt Securities  |                        | 30.254.483                     | 10.014.708        | 40.269.191         | 32.591.200                   | 4.523.305         | 37.114.505         |
| 5.3 Other Marketable Securities   |                        | 87.885                         | 1.556.653         | 1.644.538          | 82.177                       | 669.568           | 751.745            |
| <b>VI. LOANS and RECEIVABLES</b>  | <b>(I-e)</b>           | <b>58.784.965</b>              | <b>28.871.351</b> | <b>87.656.316</b>  | <b>41.973.763</b>            | <b>28.332.310</b> | <b>70.306.073</b>  |
| 6.1 Loans and Receivables   |                        | 58.692.115                     | 28.871.351        | 87.563.466         | 41.880.913                   | 28.332.310        | 70.213.223         |
| 6.1.1 Loans to Bank's Risk Group  | <b>(VI)</b>            | 855.591                        | 1.700.744         | 2.556.335          | 578.204                      | 1.321.366         | 1.899.570          |
| 6.1.2 Government Debt Securities  |                        | -                              | -                 | -                  | -                            | -                 | -                  |
| 6.1.3 Other   |                        | 57.836.524                     | 27.170.607        | 85.007.131         | 41.302.709                   | 27.010.944        | 68.313.653         |
| 6.2 Loans under Follow-up   |                        | 1.115.341                      | -                 | 1.115.341          | 1.262.539                    | -                 | 1.262.539          |
| 6.3 Specific Provisions (-)   |                        | 1.022.491                      | -                 | 1.022.491          | 1.169.689                    | -                 | 1.169.689          |
| <b>VII. FACTORING RECEIVABLES</b>   |                        | -                              | -                 | -                  | -                            | -                 | -                  |
| <b>VIII. HELD-TO-MATURITY SECURITIES (Net)</b>  | <b>(I-f)</b>           | <b>3.637.257</b>               | -                 | <b>3.637.257</b>   | <b>3.807.538</b>             | <b>1.015.839</b>  | <b>4.823.377</b>   |
| 8.1 Government Debt Securities  |                        | 3.637.257                      | -                 | 3.637.257          | 3.807.538                    | 1.015.839         | 4.823.377          |
| 8.2 Other Marketable Securities   |                        | -                              | -                 | -                  | -                            | -                 | -                  |
| <b>IX. INVESTMENTS IN ASSOCIATES (Net)</b>  | <b>(I-g)</b>           | <b>3.923</b>                   | -                 | <b>3.923</b>       | <b>3.923</b>                 | -                 | <b>3.923</b>       |
| 9.1 Consolidated Based on Equity Method   |                        | -                              | -                 | -                  | -                            | -                 | -                  |
| 9.2 Unconsolidated  |                        | 3.923                          | -                 | 3.923              | 3.923                        | -                 | 3.923              |
| 9.2.1 Financial Investments in Associates   |                        | -                              | -                 | -                  | -                            | -                 | -                  |
| 9.2.2 Non-Financial Investments in Associates   |                        | 3.923                          | -                 | 3.923              | 3.923                        | -                 | 3.923              |
| <b>X. SUBSIDIARIES (Net)</b>  | <b>(I-h)</b>           | <b>186.339</b>                 | <b>396.605</b>    | <b>582.944</b>     | <b>201.461</b>               | <b>812.433</b>    | <b>1.013.894</b>   |
| 10.1 Financial Subsidiaries   |                        | 186.339                        | 396.605           | 582.944            | 201.461                      | 812.433           | 1.013.894          |
| 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>(I-k)</b>           | <b>794.261</b>                 | <b>1.809</b>      | <b>796.070</b>     | <b>784.066</b>               | <b>1.844</b>      | <b>785.890</b>     |
| <b>XV. INTANGIBLE ASSETS (Net)</b>  | <b>(I-l)</b>           | <b>112.528</b>                 | <b>74</b>         | <b>112.602</b>     | <b>100.431</b>               | <b>131</b>        | <b>100.562</b>     |
| 15.1 Goodwill   |                        | -                              | -                 | -                  | -                            | -                 | -                  |
| 15.2 Other  |                        | 112.528                        | 74                | 112.602            | 100.431                      | 131               | 100.562            |
| <b>XVI. INVESTMENT PROPERTY (Net)</b>   | <b>(I-m)</b>           | -                              | -                 | -                  | -                            | -                 | -                  |
| <b>XVII. TAX ASSET</b>  |                        | -                              | -                 | -                  | <b>99.166</b>                | -                 | <b>99.166</b>      |
| 17.1 Current Tax Asset  |                        | -                              | -                 | -                  | -                            | -                 | -                  |
| 17.2 Deferred Tax Asset   | <b>(I-n)</b>           | -                              | -                 | -                  | 99.166                       | -                 | 99.166             |
| <b>XVIII. PROPERTY AND EQUIPMENT HELD FOR SALE PURPOSE AND RELATED TO DISCONTINUED OPERATIONS (Net)</b> | <b>(I-o)</b>           | <b>3.215</b>                   | -                 | <b>3.215</b>       | <b>2.129</b>                 | -                 | <b>2.129</b>       |
| 18.1 Held for Sale Purpose  |                        | 3.215                          | -                 | 3.215              | 2.129                        | -                 | 2.129              |
| 18.2 Related to Discontinued Operations   |                        | -                              | -                 | -                  | -                            | -                 | -                  |
| <b>XIX. OTHER ASSETS</b>  | <b>(I-p)</b>           | <b>1.182.508</b>               | <b>46.400</b>     | <b>1.228.908</b>   | <b>823.429</b>               | <b>65.982</b>     | <b>889.411</b>     |
| <b>TOTAL ASSETS</b>   |                        | <b>98.603.871</b>              | <b>57.249.667</b> | <b>155.853.538</b> | <b>85.864.700</b>            | <b>47.687.133</b> | <b>133.551.833</b> |

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



**AKBANK T.A.Ş.**  
**I. UNCONSOLIDATED BALANCE SHEET AS OF 31 DECEMBER 2012 (STATEMENT OF FINANCIAL POSITION)**  
(Amounts are expressed in thousands of Turkish Lira (TL).)

| LIABILITIES   | Note<br>(Section Five) | CURRENT PERIOD<br>(31/12/2012) |                   |                    | PRIOR PERIOD<br>(31/12/2011) |                   |                    |
|---|------------------------|--------------------------------|-------------------|--------------------|------------------------------|-------------------|--------------------|
|   |                        | TL                             | FC                | Total              | TL                           | FC                | Total              |
| <b>I. DEPOSITS</b>  | <b>(II-a)</b>          | <b>51.217.305</b>              | <b>34.887.413</b> | <b>86.104.718</b>  | <b>43.641.755</b>            | <b>33.172.502</b> | <b>76.814.257</b>  |
| 1.1 Deposits of Bank's Risk Group   | (VI)                   | 2.566.995                      | 1.905.330         | 4.472.325          | 1.308.603                    | 2.255.506         | 3.564.109          |
| 1.2 Other   |                        | 48.650.310                     | 32.982.083        | 81.632.393         | 42.333.152                   | 30.916.996        | 73.250.148         |
| <b>II. TRADING DERIVATIVE FINANCIAL LIABILITIES</b>                                 | <b>(II-b)</b>          | <b>181.559</b>                 | <b>351.883</b>    | <b>533.442</b>     | <b>199.996</b>               | <b>350.779</b>    | <b>550.775</b>     |
| <b>III. BORROWINGS</b>  | <b>(II-c)</b>          | <b>258.722</b>                 | <b>13.779.577</b> | <b>14.038.299</b>  | <b>308.585</b>               | <b>16.461.570</b> | <b>16.770.155</b>  |
| <b>IV. MONEY MARKETS</b>  |                        | <b>8.453.950</b>               | <b>11.259.976</b> | <b>19.713.926</b>  | <b>5.472.594</b>             | <b>7.312.246</b>  | <b>12.784.840</b>  |
| 4.1 Funds from Interbank Money Market   |                        | -                              | -                 | -                  | -                            | 549.703           | 549.703            |
| 4.2 Funds from Istanbul Stock Exchange Money Market                                 |                        | -                              | -                 | -                  | -                            | -                 | -                  |
| 4.3 Funds Provided Under Repurchase Agreements                                      |                        | 8.453.950                      | 11.259.976        | 19.713.926         | 5.472.594                    | 6.762.543         | 12.235.137         |
| <b>V. SECURITIES ISSUED (Net)</b>   | <b>(II-d)</b>          | <b>2.380.919</b>               | <b>4.083.764</b>  | <b>6.464.683</b>   | <b>1.808.071</b>             | <b>2.695.846</b>  | <b>4.503.917</b>   |
| 5.1 Bills   |                        | 1.020.093                      | -                 | 1.020.093          | 1.081.912                    | -                 | 1.081.912          |
| 5.2 Asset Backed Securities   |                        | -                              | -                 | -                  | -                            | -                 | -                  |
| 5.3 Bonds   |                        | 1.360.826                      | 4.083.764         | 5.444.590          | 726.159                      | 2.695.846         | 3.422.005          |
| <b>VI. FUNDS</b>  |                        | <b>-</b>                       | <b>-</b>          | <b>-</b>           | <b>-</b>                     | <b>-</b>          | <b>-</b>           |
| 6.1 Borrower Funds  |                        | -                              | -                 | -                  | -                            | -                 | -                  |
| 6.2 Other   |                        | -                              | -                 | -                  | -                            | -                 | -                  |
| <b>VII. MISCELLANEOUS PAYABLES</b>  |                        | <b>2.394.834</b>               | <b>332.443</b>    | <b>2.727.277</b>   | <b>2.077.371</b>             | <b>181.007</b>    | <b>2.258.378</b>   |
| <b>VIII. OTHER LIABILITIES</b>  | <b>(II-e)</b>          | <b>1.367.386</b>               | <b>123.114</b>    | <b>1.490.500</b>   | <b>563.590</b>               | <b>129.416</b>    | <b>693.006</b>     |
| <b>IX. FACTORING PAYABLES</b>   |                        | <b>-</b>                       | <b>-</b>          | <b>-</b>           | <b>-</b>                     | <b>-</b>          | <b>-</b>           |
| <b>X. FINANCIAL LEASE PAYABLES (Net)</b>  | <b>(II-f)</b>          | <b>77.896</b>                  | <b>-</b>          | <b>77.896</b>      | <b>86.659</b>                | <b>-</b>          | <b>86.659</b>      |
| 10.1 Financial Lease Payables   |                        | 100.780                        | -                 | 100.780            | 113.035                      | -                 | 113.035            |
| 10.2 Operational Lease Payables   |                        | -                              | -                 | -                  | -                            | -                 | -                  |
| 10.3 Other  |                        | -                              | -                 | -                  | -                            | -                 | -                  |
| 10.4 Deferred Financial Lease Expenses [ - ]  |                        | 22.884                         | -                 | 22.884             | 26.376                       | -                 | 26.376             |
| <b>XI. HEDGING DERIVATIVE FINANCIAL LIABILITIES</b>                                 | <b>(II-g)</b>          | <b>528.525</b>                 | <b>130.320</b>    | <b>658.845</b>     | <b>111.480</b>               | <b>108.371</b>    | <b>219.851</b>     |
| 11.1 Fair Value Hedge   |                        | 313.531                        | -                 | 313.531            | -                            | -                 | -                  |
| 11.2 Cash Flow Hedge  |                        | 214.994                        | 130.320           | 345.314            | 111.480                      | 108.371           | 219.851            |
| 11.3 Foreign Net Investment Hedge   |                        | -                              | -                 | -                  | -                            | -                 | -                  |
| <b>XII. PROVISIONS</b>  | <b>(II-h)</b>          | <b>1.144.388</b>               | <b>328.877</b>    | <b>1.473.265</b>   | <b>769.254</b>               | <b>307.920</b>    | <b>1.077.174</b>   |
| 12.1 General Loan Loss Provision  |                        | 850.672                        | 328.336           | 1.179.008          | 484.162                      | 307.685           | 791.847            |
| 12.2 Restructuring Provisions   |                        | -                              | -                 | -                  | -                            | -                 | -                  |
| 12.3 Reserve for Employee Rights  |                        | 99.488                         | -                 | 99.488             | 75.412                       | -                 | 75.412             |
| 12.4 Insurance Technical Provisions (Net)   |                        | -                              | -                 | -                  | -                            | -                 | -                  |
| 12.5 Other Provisions   |                        | 194.228                        | 541               | 194.769            | 209.680                      | 235               | 209.915            |
| <b>XIII. TAX LIABILITY</b>  | <b>(II-i)</b>          | <b>652.231</b>                 | <b>5.778</b>      | <b>658.009</b>     | <b>237.767</b>               | <b>794</b>        | <b>238.561</b>     |
| 13.1 Current Tax Liability  |                        | 578.711                        | 5.778             | 584.489            | 237.767                      | 794               | 238.561            |
| 13.2 Deferred Tax Liability   |                        | 73.520                         | -                 | 73.520             | -                            | -                 | -                  |
| <b>XIV. LIABILITIES FOR PROPERTY AND EQUIPMENT HELD FOR SALE</b>                    |                        | <b>-</b>                       | <b>-</b>          | <b>-</b>           | <b>-</b>                     | <b>-</b>          | <b>-</b>           |
| 14.1 Held for Sale Purpose  |                        | -                              | -                 | -                  | -                            | -                 | -                  |
| 14.2 Related to Discontinued Operations   |                        | -                              | -                 | -                  | -                            | -                 | -                  |
| <b>XV. SUBORDINATED LOANS</b>   |                        | <b>-</b>                       | <b>-</b>          | <b>-</b>           | <b>-</b>                     | <b>-</b>          | <b>-</b>           |
| <b>XVI. SHAREHOLDERS' EQUITY</b>  | <b>(II-j)</b>          | <b>21.545.263</b>              | <b>367.415</b>    | <b>21.912.678</b>  | <b>17.684.727</b>            | <b>(130.467)</b>  | <b>17.554.260</b>  |
| 16.1 Paid-in capital  |                        | 4.000.000                      | -                 | 4.000.000          | 4.000.000                    | -                 | 4.000.000          |
| 16.2 Capital Reserves   |                        | 4.272.727                      | 367.415           | 4.640.142          | 2.943.458                    | (130.467)         | 2.812.991          |
| 16.2.1 Share Premium  |                        | 1.700.000                      | -                 | 1.700.000          | 1.700.000                    | -                 | 1.700.000          |
| 16.2.2 Share Cancellation Profits   |                        | -                              | -                 | -                  | -                            | -                 | -                  |
| 16.2.3 Marketable Securities Valuation Differences                                  | (II-k)                 | 1.253.332                      | 422.592           | 1.675.924          | (106.126)                    | (78.181)          | (184.307)          |
| 16.2.4 Property and Equipment Revaluation Differences                               |                        | 47.106                         | -                 | 47.106             | 47.106                       | -                 | 47.106             |
| 16.2.5 Intangible Fixed Assets Revaluation Differences                              |                        | -                              | -                 | -                  | -                            | -                 | -                  |
| 16.2.6 Revaluation Differences of Investment Properties                             |                        | -                              | -                 | -                  | -                            | -                 | -                  |
| 16.2.7 Bonus Shares from Investments in Associates, Subsidiaries and Joint Ventures |                        | 236                            | -                 | 236                | 236                          | -                 | 236                |
| 16.2.8 Hedging Funds (Effective portion)  |                        | (133.839)                      | (55.177)          | (189.016)          | (103.650)                    | (52.286)          | (155.936)          |
| 16.2.9 Value Increase of Assets Held for Resale                                     |                        | -                              | -                 | -                  | -                            | -                 | -                  |
| 16.2.10 Other Capital Reserves  |                        | 1.405.892                      | -                 | 1.405.892          | 1.405.892                    | -                 | 1.405.892          |
| 16.3 Profit Reserves  |                        | 10.322.674                     | -                 | 10.322.674         | 8.346.742                    | -                 | 8.346.742          |
| 16.3.1 Legal Reserves   |                        | 1.181.252                      | -                 | 1.181.252          | 1.102.219                    | -                 | 1.102.219          |
| 16.3.2 Status Reserves  |                        | -                              | -                 | -                  | -                            | -                 | -                  |
| 16.3.3 Extraordinary Reserves   |                        | 9.044.421                      | -                 | 9.044.421          | 7.244.523                    | -                 | 7.244.523          |
| 16.3.4 Other Profit Reserves  |                        | 97.001                         | -                 | 97.001             | -                            | -                 | -                  |
| 16.4 Income or (Loss)   |                        | 2.949.862                      | -                 | 2.949.862          | 2.394.527                    | -                 | 2.394.527          |
| 16.4.1 Prior Years' Income or (Loss)  |                        | -                              | -                 | -                  | -                            | -                 | -                  |
| 16.4.2 Current Year Income or (Loss)  |                        | 2.949.862                      | -                 | 2.949.862          | 2.394.527                    | -                 | 2.394.527          |
| <b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>                                   |                        | <b>90.202.978</b>              | <b>65.650.560</b> | <b>155.853.538</b> | <b>72.961.849</b>            | <b>60.589.984</b> | <b>133.551.833</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 31 DECEMBER 2012**

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

| INCOME AND EXPENSE ITEMS               |   | Note<br>(Section Five) | CURRENT PERIOD<br>(01/01-31/12/2012) | PRIOR PERIOD<br>(01/01-31/12/2011) |
|--|---|------------------------|--------------------------------------|------------------------------------|
| <b>I.</b>                              | <b>INTEREST INCOME</b>  | <b>(III-a)</b>         | <b>11.289.479</b>                    | <b>9.101.405</b>                   |
| 1.1                                    | Interest on loans   | <b>(III-a-1)</b>       | 7.190.129                            | 5.062.567                          |
| 1.2                                    | Interest Received from Reserve Requirements   |                        | -                                    | -                                  |
| 1.3                                    | Interest Received from Banks  | <b>(III-a-2)</b>       | 6.325                                | 8.257                              |
| 1.4                                    | Interest Received from Money Market Transactions  |                        | 32.126                               | 8.523                              |
| 1.5                                    | Interest Received from Marketable Securities Portfolio                                    | <b>(III-a-3)</b>       | 4.057.346                            | 4.017.477                          |
| 1.5.1                                  | Trading Financial Assets  |                        | 35.265                               | 164.417                            |
| 1.5.2                                  | Financial Assets at Fair Value Through Profit or (loss)                                   |                        | -                                    | -                                  |
| 1.5.3                                  | Available-for-sale Financial Assets   |                        | 3.533.062                            | 3.318.475                          |
| 1.5.4                                  | Held to maturity Investments  |                        | 489.019                              | 534.585                            |
| 1.6                                    | Financial Lease Income  |                        | -                                    | -                                  |
| 1.7                                    | Other Interest Income   |                        | 3.553                                | 4.581                              |
| <b>II.</b>                             | <b>INTEREST EXPENSE</b>   | <b>(III-b)</b>         | <b>6.089.132</b>                     | <b>5.108.510</b>                   |
| 2.1                                    | Interest on Deposits  | <b>(III-b-4)</b>       | 4.707.016                            | 3.924.421                          |
| 2.2                                    | Interest on Funds Borrowed  | <b>(III-b-1)</b>       | 309.987                              | 258.080                            |
| 2.3                                    | Interest Expense on Money Market Transactions   |                        | 642.379                              | 660.801                            |
| 2.4                                    | Interest on Securities Issued   | <b>(III-b-3)</b>       | 401.341                              | 246.168                            |
| 2.5                                    | Other Interest Expenses   |                        | 28.409                               | 19.040                             |
| <b>III.</b>                            | <b>NET INTEREST INCOME (I - II)</b>   |                        | <b>5.200.347</b>                     | <b>3.992.895</b>                   |
| <b>IV.</b>                             | <b>NET FEES AND COMMISSIONS INCOME</b>  |                        | <b>1.735.092</b>                     | <b>1.578.520</b>                   |
| 4.1                                    | Fees and Commissions Received   |                        | 2.053.841                            | 1.864.232                          |
| 4.1.1                                  | Non-cash Loans  |                        | 92.539                               | 66.786                             |
| 4.1.2                                  | Other   |                        | 1.961.302                            | 1.797.446                          |
| 4.2                                    | Fees and Commissions Paid   |                        | 318.749                              | 285.712                            |
| 4.2.1                                  | Non-cash Loans  |                        | 424                                  | 345                                |
| 4.2.2                                  | Other   |                        | 318.325                              | 285.367                            |
| <b>V.</b>                              | <b>DIVIDEND INCOME</b>  | <b>(III-c)</b>         | <b>55.743</b>                        | <b>50.479</b>                      |
| <b>VI.</b>                             | <b>TRADING INCOME/(LOSS) (Net)</b>  | <b>(III-d)</b>         | <b>400.101</b>                       | <b>(119.182)</b>                   |
| 6.1                                    | Trading Gains / (Losses) on Securities  |                        | 1.254.249                            | 431.464                            |
| 6.2                                    | Gains / (Losses) on Derivative Financial Transactions                                     |                        | [1.403.125]                          | [191.259]                          |
| 6.3                                    | Foreign Exchange Gains / (Losses)   |                        | 548.977                              | [359.387]                          |
| <b>VII.</b>                            | <b>OTHER OPERATING INCOME</b>   | <b>(III-e)</b>         | <b>417.047</b>                       | <b>580.743</b>                     |
| <b>VIII.</b>                           | <b>TOTAL OPERATING INCOME (III+IV+V+VI+VII)</b>   |                        | <b>7.808.330</b>                     | <b>6.083.455</b>                   |
| <b>IX.</b>                             | <b>PROVISION FOR LOAN LOSSES AND OTHER RECEIVABLES (-)</b>                                | <b>(III-f)</b>         | <b>1.107.559</b>                     | <b>648.075</b>                     |
| <b>X.</b>                              | <b>OTHER OPERATING EXPENSES (-)</b>   | <b>(III-g)</b>         | <b>2.897.702</b>                     | <b>2.434.173</b>                   |
| <b>XI.</b>                             | <b>NET OPERATING INCOME/(LOSS) (VIII-IX-X)</b>  |                        | <b>3.803.069</b>                     | <b>3.001.207</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>3.803.069</b>                     | <b>3.001.207</b>                   |
| <b>XVI.</b>                            | <b>TAX PROVISION FOR CONTINUED OPERATIONS (±)</b>   | <b>(III-i)</b>         | <b>853.207</b>                       | <b>606.680</b>                     |
| 16.1                                   | Current Tax Provision   |                        | 849.135                              | 587.072                            |
| 16.2                                   | Deferred Tax Provision  |                        | 4.072                                | 19.608                             |
| <b>XVII.</b>                           | <b>CURRENT YEAR PROFIT/LOSS FROM CONTINUED OPERATIONS (XV±XVI)</b>                        |                        | <b>2.949.862</b>                     | <b>2.394.527</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-k)</b>         | <b>2.949.862</b>                     | <b>2.394.527</b>                   |
| Earnings/(Loss) per share (in TL full) |   |                        | 0,00737                              | 0,00599                            |

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

**AKBANK T.A.Ş.**

**III. UNCONSOLIDATED OFF-BALANCE SHEET COMMITMENTS AT 31 DECEMBER 2012**

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

|   | Note<br>(Section Five) | CURRENT PERIOD<br>(31/12/2012) |                    |                    | PRIOR PERIOD<br>(31/12/2011) |                    |                    |
|---|------------------------|--------------------------------|--------------------|--------------------|------------------------------|--------------------|--------------------|
|   |                        | TL                             | FC                 | Total              | TL                           | FC                 | Total              |
| <b>A. OFF-BALANCE SHEET COMMITMENTS (I+II+III)</b>                      |                        | <b>326.549.930</b>             | <b>78.043.445</b>  | <b>404.593.575</b> | <b>150.530.284</b>           | <b>70.138.063</b>  | <b>220.668.347</b> |
| <b>I. GUARANTEES AND WARRANTIES</b>                                     | <b>(IV-a-2, 3)</b>     | <b>6.587.981</b>               | <b>12.234.529</b>  | <b>18.822.510</b>  | <b>5.507.730</b>             | <b>9.127.316</b>   | <b>14.635.046</b>  |
| 1.1 Letters of Guarantee  |                        | 6.401.280                      | 5.873.339          | 12.274.619         | 4.859.047                    | 4.197.218          | 9.056.265          |
| 1.1.1 Guarantees Subject to State Tender Law                            |                        | 280.076                        | 958.552            | 1.238.628          | 171.069                      | 824.022            | 995.091            |
| 1.1.2 Guarantees Given for Foreign Trade Operations                     |                        | -                              | 3.125.400          | 3.125.400          | -                            | 606.678            | 606.678            |
| 1.1.3 Other Letters of Guarantee  |                        | 6.121.204                      | 1.789.387          | 7.910.591          | 4.687.978                    | 2.766.518          | 7.454.496          |
| 1.2 Bank Acceptances  |                        | 15                             | 199.849            | 199.864            | 15                           | 120.736            | 120.751            |
| 1.2.1 Import Letter of Acceptance                                       |                        | 15                             | 199.849            | 199.864            | 15                           | 120.736            | 120.751            |
| 1.2.2 Other Bank Acceptances  |                        | -                              | -                  | -                  | -                            | -                  | -                  |
| 1.3 Letters of Credit   |                        | 18.620                         | 4.610.478          | 4.629.098          | 2.229                        | 4.164.071          | 4.166.300          |
| 1.3.1 Documentary Letters of Credit                                     |                        | 18.620                         | 4.101.485          | 4.120.105          | 2.229                        | 3.515.243          | 3.517.472          |
| 1.3.2 Other Letters of Credit   |                        | -                              | 508.993            | 508.993            | -                            | 648.828            | 648.828            |
| 1.4 Prefinancing Given as Guarantee                                     |                        | -                              | -                  | -                  | -                            | -                  | -                  |
| 1.5 Endorsements  |                        | -                              | -                  | -                  | -                            | -                  | -                  |
| 1.5.1 Endorsements to the Central Bank of the Republic of Turkey        |                        | -                              | -                  | -                  | -                            | -                  | -                  |
| 1.5.2 Other Endorsements  |                        | -                              | -                  | -                  | -                            | -                  | -                  |
| 1.6 Securities Issue Purchase Guarantees                                |                        | -                              | -                  | -                  | -                            | -                  | -                  |
| 1.7 Factoring Guarantees  |                        | -                              | 16.330             | 16.330             | -                            | 13.384             | 13.384             |
| 1.8 Other Guarantees  |                        | 27.246                         | 1.487.035          | 1.514.281          | 8.082                        | 624.373            | 632.455            |
| 1.9 Other Collaterals   |                        | 140.820                        | 47.498             | 188.318            | 638.357                      | 7.534              | 645.891            |
| <b>II. COMMITMENTS</b>  | <b>(IV-a-1)</b>        | <b>300.373.790</b>             | <b>6.517.507</b>   | <b>306.891.297</b> | <b>121.580.284</b>           | <b>6.062.760</b>   | <b>127.643.044</b> |
| 2.1 Irrevocable Commitments   |                        | 31.512.475                     | 6.517.507          | 38.029.982         | 26.537.015                   | 6.062.760          | 32.599.775         |
| 2.1.1 Asset Purchase Commitments  |                        | 1.144.330                      | 2.726.229          | 3.870.559          | 2.236.712                    | 2.763.942          | 5.000.654          |
| 2.1.2 Deposit Purchase and Sales Commitments                            |                        | -                              | -                  | -                  | -                            | -                  | -                  |
| 2.1.3 Share Capital Commitments to Associates and Subsidiaries          |                        | -                              | -                  | -                  | 1.000                        | -                  | 1.000              |
| 2.1.4 Loan Granting Commitments   |                        | 1.241.361                      | 1.149.586          | 2.390.947          | 1.227.899                    | 1.488.873          | 2.716.772          |
| 2.1.5 Securities Issue Brokerage Commitments                            |                        | -                              | -                  | -                  | -                            | -                  | -                  |
| 2.1.6 Commitments for Reserve Deposit Requirements                      |                        | -                              | -                  | -                  | -                            | -                  | -                  |
| 2.1.7 Commitments for Cheques   |                        | 4.432.859                      | -                  | 4.432.859          | 4.291.376                    | -                  | 4.291.376          |
| 2.1.8 Tax and Fund Liabilities from Export Commitments                  |                        | 808                            | -                  | 808                | 726                          | -                  | 726                |
| 2.1.9 Commitments for Credit Card Limits                                |                        | 18.697.008                     | -                  | 18.697.008         | 13.718.870                   | -                  | 13.718.870         |
| 2.1.10 Promotion Commitments for Credit Cards and Banking Services      |                        | 77.204                         | -                  | 77.204             | 76.093                       | -                  | 76.093             |
| 2.1.11 Receivables from Short Sale Commitments of Marketable Securities |                        | -                              | -                  | -                  | -                            | -                  | -                  |
| 2.1.12 Payables for Short Sale Commitments of Marketable Securities     |                        | -                              | -                  | -                  | -                            | -                  | -                  |
| 2.1.13 Other Irrevocable Commitments                                    |                        | 5.918.905                      | 2.641.692          | 8.560.597          | 4.984.339                    | 1.809.945          | 6.794.284          |
| 2.2 Revocable Commitments   |                        | 268.861.315                    | -                  | 268.861.315        | 95.043.269                   | -                  | 95.043.269         |
| 2.2.1 Revocable Loan Granting Commitments                               |                        | 268.861.315                    | -                  | 268.861.315        | 95.043.269                   | -                  | 95.043.269         |
| 2.2.2 Other Revocable Commitments                                       |                        | -                              | -                  | -                  | -                            | -                  | -                  |
| <b>III. DERIVATIVE FINANCIAL INSTRUMENTS</b>                            | <b>(IV-b)</b>          | <b>19.588.159</b>              | <b>59.291.609</b>  | <b>78.879.768</b>  | <b>23.442.270</b>            | <b>54.947.987</b>  | <b>78.390.257</b>  |
| 3.1 Hedging Derivative Financial Instruments                            |                        | 5.301.445                      | 7.528.533          | 12.829.978         | 3.330.000                    | 1.227.785          | 4.557.785          |
| 3.1.1 Transactions for Fair Value Hedge                                 |                        | 2.739.445                      | 2.667.536          | 5.406.981          | -                            | -                  | -                  |
| 3.1.2 Transactions for Cash Flow Hedge                                  |                        | 2.562.000                      | 4.860.997          | 7.422.977          | 3.330.000                    | 1.227.785          | 4.557.785          |
| 3.1.3 Transactions for Foreign Net Investment Hedge                     |                        | -                              | -                  | -                  | -                            | -                  | -                  |
| 3.2 Trading Transactions  |                        | 14.286.714                     | 51.763.076         | 66.049.790         | 20.112.270                   | 53.720.202         | 73.832.472         |
| 3.2.1 Forward Foreign Currency Buy/Sell Transactions                    |                        | 1.850.811                      | 2.852.168          | 4.702.979          | 1.298.873                    | 3.204.836          | 4.503.709          |
| 3.2.1.1 Forward Foreign Currency Transactions-Buy                       |                        | 746.460                        | 1.598.417          | 2.344.877          | 589.840                      | 1.653.545          | 2.243.385          |
| 3.2.1.2 Forward Foreign Currency Transactions-Sell                      |                        | 1.104.351                      | 1.253.751          | 2.358.102          | 709.033                      | 1.551.291          | 2.260.324          |
| 3.2.2 Swap Transactions Related to Foreign Currency and Interest Rates  |                        | 5.814.505                      | 33.557.482         | 39.371.987         | 13.263.549                   | 37.747.648         | 51.011.197         |
| 3.2.2.1 Foreign Currency Swap-Buy                                       |                        | 1.059.134                      | 7.238.804          | 8.297.938          | 347.780                      | 16.285.524         | 16.633.304         |
| 3.2.2.2 Foreign Currency Swap-Sell                                      |                        | 3.636.205                      | 3.853.922          | 7.490.127          | 11.756.603                   | 4.661.330          | 16.417.933         |
| 3.2.2.3 Interest Rate Swap-Buy  |                        | 559.583                        | 11.232.378         | 11.791.961         | 579.583                      | 8.400.397          | 8.979.980          |
| 3.2.2.4 Interest Rate Swap-Sell   |                        | 559.583                        | 11.232.378         | 11.791.961         | 579.583                      | 8.400.397          | 8.979.980          |
| 3.2.3 Foreign Currency, Interest rate and Securities Options            |                        | 6.505.552                      | 13.627.108         | 20.132.660         | 2.988.723                    | 11.720.918         | 14.709.641         |
| 3.2.3.1 Foreign Currency Options-Buy                                    |                        | 2.975.260                      | 3.866.414          | 6.841.674          | 1.379.671                    | 2.056.402          | 3.436.073          |
| 3.2.3.2 Foreign Currency Options-Sell                                   |                        | 3.052.880                      | 3.786.848          | 6.839.728          | 1.482.974                    | 1.960.110          | 3.443.084          |
| 3.2.3.3 Interest Rate Options-Buy                                       |                        | -                              | 3.075.803          | 3.075.803          | -                            | 3.852.203          | 3.852.203          |
| 3.2.3.4 Interest Rate Options-Sell                                      |                        | 178.100                        | 2.898.043          | 3.076.143          | -                            | 3.852.203          | 3.852.203          |
| 3.2.3.5 Securities Options-Buy  |                        | 149.656                        | -                  | 149.656            | 63.039                       | -                  | 63.039             |
| 3.2.3.6 Securities Options-Sell   |                        | 149.656                        | -                  | 149.656            | 63.039                       | -                  | 63.039             |
| 3.2.4 Foreign Currency Futures  |                        | -                              | -                  | -                  | -                            | -                  | -                  |
| 3.2.4.1 Foreign Currency Futures-Buy                                    |                        | -                              | -                  | -                  | -                            | -                  | -                  |
| 3.2.4.2 Foreign Currency Futures-Sell                                   |                        | -                              | -                  | -                  | -                            | -                  | -                  |
| 3.2.5 Interest Rate Futures   |                        | -                              | -                  | -                  | -                            | -                  | -                  |
| 3.2.5.1 Interest Rate Futures-Buy                                       |                        | -                              | -                  | -                  | -                            | -                  | -                  |
| 3.2.5.2 Interest Rate Futures-Sell                                      |                        | -                              | -                  | -                  | -                            | -                  | -                  |
| 3.2.6 Other   |                        | 115.846                        | 1.726.318          | 1.842.164          | 2.561.125                    | 1.046.800          | 3.607.925          |
| <b>B. CUSTODY AND PLEDGES RECEIVED (IV+V+VI)</b>                        |                        | <b>322.298.088</b>             | <b>84.547.718</b>  | <b>406.845.806</b> | <b>212.236.927</b>           | <b>80.129.509</b>  | <b>292.366.436</b> |
| <b>IV. ITEMS HELD IN CUSTODY</b>  |                        | <b>30.174.416</b>              | <b>3.632.824</b>   | <b>33.807.240</b>  | <b>26.597.287</b>            | <b>4.867.397</b>   | <b>31.464.684</b>  |
| 4.1 Customer Fund and Portfolio Balances                                |                        | 2.977.305                      | -                  | 2.977.305          | 3.705.987                    | -                  | 3.705.987          |
| 4.2 Investment Securities Held in Custody                               |                        | 14.219.139                     | 637.064            | 14.856.203         | 16.836.024                   | 930.711            | 17.766.735         |
| 4.3 Cheques Received for Collection                                     |                        | 10.787.255                     | 4.453              | 10.791.708         | 4.435.889                    | 1.481              | 4.437.370          |
| 4.4 Commercial Notes Received for Collection                            |                        | 2.016.489                      | 728.850            | 2.745.339          | 1.410.912                    | 738.022            | 2.148.934          |
| 4.5 Other Assets Received for Collection                                |                        | -                              | -                  | -                  | -                            | -                  | -                  |
| 4.6 Assets Received for Public Offering                                 |                        | -                              | -                  | -                  | -                            | -                  | -                  |
| 4.7 Other Items Under Custody   |                        | 174.228                        | 2.262.457          | 2.436.685          | 208.475                      | 3.197.183          | 3.405.658          |
| 4.8 Custodians  |                        | -                              | -                  | -                  | -                            | -                  | -                  |
| <b>V. PLEDGES RECEIVED</b>  |                        | <b>68.459.232</b>              | <b>29.223.540</b>  | <b>97.682.772</b>  | <b>49.232.746</b>            | <b>28.558.151</b>  | <b>77.790.897</b>  |
| 5.1 Marketable Securities   |                        | 2.894.607                      | 108.512            | 3.003.119          | 2.481.082                    | 1.734.421          | 4.215.503          |
| 5.2 Guarantee Notes   |                        | 737.842                        | 117.629            | 855.471            | 699.951                      | 10.470             | 710.421            |
| 5.3 Commodity   |                        | -                              | 12.175             | 12.175             | -                            | 12.752             | 12.752             |
| 5.4 Warranty  |                        | -                              | -                  | -                  | -                            | -                  | -                  |
| 5.5 Immovable   |                        | 32.872.665                     | 21.894.140         | 54.766.805         | 25.007.171                   | 21.302.531         | 46.309.702         |
| 5.6 Other Pledged Items   |                        | 31.954.118                     | 7.091.084          | 39.045.202         | 21.044.542                   | 5.497.977          | 26.542.519         |
| 5.7 Pledged Items-Depository  |                        | -                              | -                  | -                  | -                            | -                  | -                  |
| <b>VI. ACCEPTED INDEPENDENT GUARANTEES AND WARRANTIES</b>               |                        | <b>223.664.440</b>             | <b>51.691.354</b>  | <b>275.355.794</b> | <b>136.406.894</b>           | <b>46.703.961</b>  | <b>183.110.855</b> |
| <b>TOTAL OFF-BALANCE SHEET COMMITMENTS (A+B)</b>                        |                        | <b>648.848.018</b>             | <b>162.591.363</b> | <b>811.439.381</b> | <b>362.767.211</b>           | <b>150.267.572</b> | <b>513.034.783</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 31 DECEMBER 2012**

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

| <b>INCOME AND EXPENSES ACCOUNTED UNDER SHAREHOLDERS' EQUITY</b>   | <b>CURRENT PERIOD<br/>(31/12/2012)</b> | <b>PRIOR PERIOD<br/>(31/12/2011)</b> |
|---|--|--------------------------------------|
| <b>I. ADDITIONS TO MARKETABLE SECURITIES VALUATION DIFFERENCES FROM AVAILABLE FOR SALE FINANCIAL ASSETS</b>             | <b>3.611.864</b>                       | <b>(2.094.480)</b>                   |
| <b>II. PROPERTY AND EQUIPMENT REVALUATION DIFFERENCES</b>   | -                                      | -                                    |
| <b>III. INTANGIBLE FIXED ASSETS REVALUATION DIFFERENCES</b>   | -                                      | -                                    |
| <b>IV. FOREIGN EXCHANGE DIFFERENCES FROM FOREIGN CURRENCY TRANSACTIONS</b>  | -                                      | -                                    |
| <b>V. PROFIT/LOSS FROM CASH FLOW HEDGE DERIVATIVE FINANCIAL ASSETS (Effective Part of Fair Value Changes)</b>           | <b>(173.284)</b>                       | <b>(74.812)</b>                      |
| <b>VI. PROFIT/LOSS FROM FOREIGN INVESTMENT HEDGE DERIVATIVE FINANCIAL ASSETS (Effective Part of Fair Value Changes)</b> | -                                      | -                                    |
| <b>VII. EFFECTS OF CHANGES IN ACCOUNTING POLICY AND ADJUSTMENT OF ERRORS</b>  | -                                      | -                                    |
| <b>VIII. OTHER INCOME/EXPENSE ACCOUNTED UNDER SHAREHOLDERS' EQUITY AS PER TAS</b>                                       | -                                      | -                                    |
| <b>IX. TAX RELATED TO VALUATION DIFFERENCES</b>   | <b>(687.716)</b>                       | <b>433.858</b>                       |
| <b>X. NET INCOME/EXPENSE DIRECTLY ACCOUNTED UNDER SHAREHOLDERS' EQUITY (I+II+...+IX)</b>                                | <b>2.750.864</b>                       | <b>(1.735.434)</b>                   |
| <b>XI. CURRENT YEAR INCOME / LOSS</b>   | <b>(923.713)</b>                       | <b>(99.584)</b>                      |
| 1.1 Net Change in Fair Value of Marketable Securities (Transfer to Profit/Loss)   | (1.004.675)                            | (296.037)                            |
| 1.2 Part of Cash Flow Hedge Derivative Financial Assets Reclassified and Presented on the Income St                     | 105.547                                | 195.743                              |
| 1.3 Part of Foreign Investment Hedge Derivative Financial Assets Reclassified and Presented on the I                    | -                                      | -                                    |
| 1.4 Other   | (24.585)                               | 710                                  |
| <b>XII. TOTAL ACCOUNTED INCOME/LOSS RELATED TO CURRENT PERIOD (X±XI)</b>  | <b>1.827.151</b>                       | <b>(1.835.018)</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 31 DECEMBER 2012**

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

|   | Note<br>(Section Five)   | Paid-in Capital         | Adjustment to<br>Share Capital(*) | Share<br>Premiums | Share<br>Cancellation<br>Profits | Legal Reserves   | Status<br>Reserves | Extraordinary<br>Reserves | Other<br>Reserves | Current Period Net<br>Income (Loss) | Prior Period<br>Net Income<br>(Loss) | Marketable<br>Securities Value<br>Increase Fund | Revaluation Fund | Bonus Shares<br>from Invest. in<br>Ass., Subs. and<br>J.V. | Hedging<br>Transactions | Val. Chan. in Prop.<br>and Eq. HFS Purp./<br>Disc. Opr. | Total Shareholders'<br>Equity |
|---|--|-------------------------|-----------------------------------|-------------------|----------------------------------|------------------|--------------------|---------------------------|-------------------|-------------------------------------|--------------------------------------|---|------------------|--|-------------------------|---|-------------------------------|
| <b>PRIOR PERIOD</b>                                     |  |                         |                                   |                   |                                  |                  |                    |                           |                   |                                     |                                      |   |                  |  |                         |   |                               |
| <b>(31/12/2011)</b>                                     |  |                         |                                   |                   |                                  |                  |                    |                           |                   |                                     |                                      |   |                  |  |                         |   |                               |
| I.  | Period Opening Balance   | 4.000.000               | 1.405.892                         | 1.700.000         | -                                | 922.330          | -                  | 5.182.690                 | -                 | 2.856.529                           | -                                    | 1.786.604                                       | 2.919            | -  | (291.829)               | -   | 17.565.135                    |
| 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-J)</b> 4.000.000 | 1.405.892                         | 1.700.000         | -                                | 922.330          | -                  | 5.182.690                 | -                 | 2.856.529                           | -                                    | 1.786.604                                       | 2.919            | -  | (291.829)               | -   | 17.565.135                    |
| <b>Changes in the period</b>                            |  |                         |                                   |                   |                                  |                  |                    |                           |                   |                                     |                                      |   |                  |  |                         |   |                               |
| IV.   | Increase/Decrease due to the Merger  | -                       | -                                 | -                 | -                                | -                | -                  | -                         | -                 | -                                   | -                                    | -   | -                | -  | -                       | -   | -                             |
| V.  | Marketable Securities Valuation Differences                                  | -                       | -                                 | -                 | -                                | -                | -                  | -                         | -                 | -                                   | -                                    | (1.970.911)                                     | -                | -  | -                       | -   | (1.970.911)                   |
| VI.   | Hedging transactions   | -                       | -                                 | -                 | -                                | -                | -                  | -                         | -                 | -                                   | -                                    | -   | -                | -  | 135.893                 | -   | 135.893                       |
| 6.1   | Cash Flow Hedge  | -                       | -                                 | -                 | -                                | -                | -                  | -                         | -                 | -                                   | -                                    | -   | -                | -  | 135.893                 | -   | 135.893                       |
| 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 | -                       | -                                 | -                 | -                                | -                | -                  | -                         | -                 | -                                   | -                                    | -   | -                | 236  | -                       | -   | 236                           |
| 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  | -                       | -                                 | -                 | -                                | -                | -                  | -                         | -                 | -                                   | -                                    | -   | -                | -  | -                       | -   | -                             |
| XIX.  | Current Year Income or (Loss)  | -                       | -                                 | -                 | -                                | -                | -                  | -                         | -                 | 2.394.527                           | -                                    | -   | -                | -  | -                       | -   | 2.394.527                     |
| XX.   | Profit distribution  | -                       | -                                 | -                 | -                                | 179.889          | -                  | 2.061.833                 | -                 | (2.856.529)                         | -                                    | -   | 44.187           | -  | -                       | -   | (570.620)                     |
| 20.1  | Dividends paid   | -                       | -                                 | -                 | -                                | -                | -                  | -                         | -                 | (570.620)                           | -                                    | -   | -                | -  | -                       | -   | (570.620)                     |
| 20.2  | Transfers to Reserves  | -                       | -                                 | -                 | -                                | 179.889          | -                  | 2.061.833                 | -                 | (2.285.909)                         | -                                    | -   | 44.187           | -  | -                       | -   | -                             |
| 20.3  | Other  | -                       | -                                 | -                 | -                                | -                | -                  | -                         | -                 | -                                   | -                                    | -   | -                | -  | -                       | -   | -                             |
| <b>Period End Balance (III+IV+V+.....+XVIII+XIX+XX)</b> |  | <b>4.000.000</b>        | <b>1.405.892</b>                  | <b>1.700.000</b>  | <b>-</b>                         | <b>1.102.219</b> | <b>-</b>           | <b>7.244.523</b>          | <b>-</b>          | <b>2.394.527</b>                    | <b>-</b>                             | <b>(184.307)</b>                                | <b>47.106</b>    | <b>236</b>   | <b>(155.936)</b>        | <b>-</b>  | <b>17.554.260</b>             |
| <b>CURRENT PERIOD</b>                                   |  |                         |                                   |                   |                                  |                  |                    |                           |                   |                                     |                                      |   |                  |  |                         |   |                               |
| <b>(31/12/2012)</b>                                     |  |                         |                                   |                   |                                  |                  |                    |                           |                   |                                     |                                      |   |                  |  |                         |   |                               |
| I.  | Prior Period End Balance   | 4.000.000               | 1.405.892                         | 1.700.000         | -                                | 1.102.219        | -                  | 7.244.523                 | -                 | 2.394.527                           | -                                    | (184.307)                                       | 47.106           | 236  | (155.936)               | -   | 17.554.260                    |
| <b>Changes in the period</b>                            |  |                         |                                   |                   |                                  |                  |                    |                           |                   |                                     |                                      |   |                  |  |                         |   |                               |
| II.   | Increase/Decrease due to the Merger  | -                       | -                                 | -                 | -                                | -                | -                  | -                         | -                 | -                                   | -                                    | -   | -                | -  | -                       | -   | -                             |
| III.  | Marketable Securities Valuation Differences                                  | -                       | -                                 | -                 | -                                | -                | -                  | -                         | -                 | -                                   | -                                    | 1.860.231                                       | -                | -  | -                       | -   | 1.860.231                     |
| IV.   | Hedging transactions   | -                       | -                                 | -                 | -                                | -                | -                  | -                         | -                 | -                                   | -                                    | -   | -                | -  | (33.080)                | -   | (33.080)                      |
| 4.1   | Cash flow Hedge  | -                       | -                                 | -                 | -                                | -                | -                  | -                         | -                 | -                                   | -                                    | -   | -                | -  | (33.080)                | -   | (33.080)                      |
| 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  | -                       | -                                 | -                 | -                                | -                | -                  | -                         | -                 | -                                   | -                                    | -   | -                | -  | -                       | -   | -                             |
| 12.2  | Internal Resources   | -                       | -                                 | -                 | -                                | -                | -                  | -                         | -                 | -                                   | -                                    | -   | -                | -  | -                       | -   | -                             |
| XIII.   | Share Premium  | -                       | -                                 | -                 | -                                | -                | -                  | -                         | -                 | -                                   | -                                    | -   | -                | -  | -                       | -   | -                             |
| XIV.  | Share Cancellation Profits   | -                       | -                                 | -                 | -                                | -                | -                  | -                         | -                 | -                                   | -                                    | -   | -                | -  | -                       | -   | -                             |
| XV.   | Paid-in capital inflation adjustment difference                              | -                       | -                                 | -                 | -                                | -                | -                  | -                         | -                 | -                                   | -                                    | -   | -                | -  | -                       | -   | -                             |
| XVI.  | Other  | -                       | -                                 | -                 | -                                | -                | -                  | (17.593)                  | 17.593            | -                                   | -                                    | -   | -                | -  | -                       | -   | -                             |
| XVII.   | Current Year Income or (Loss)  | -                       | -                                 | -                 | -                                | -                | -                  | -                         | -                 | 2.949.862                           | -                                    | -   | -                | -  | -                       | -   | 2.949.862                     |
| XVIII.  | Profit Distribution  | -                       | -                                 | -                 | -                                | 79.033           | -                  | 1.817.491                 | 79.408            | (2.394.527)                         | -                                    | -   | -                | -  | -                       | -   | (418.595)                     |
| 18.1  | Dividends paid   | -                       | -                                 | -                 | -                                | -                | -                  | -                         | -                 | (418.595)                           | -                                    | -   | -                | -  | -                       | -   | (418.595)                     |
| 18.2  | Transfers to Reserves  | -                       | -                                 | -                 | -                                | 79.033           | -                  | 1.817.491                 | 79.408            | (1.975.932)                         | -                                    | -   | -                | -  | -                       | -   | -                             |
| 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>1.181.252</b> | <b>-</b>           | <b>9.044.421</b>          | <b>97.001</b>     | <b>2.949.862</b>                    | <b>-</b>                             | <b>1.675.924</b>                                | <b>47.106</b>    | <b>236</b>   | <b>(189.016)</b>        | <b>-</b>  | <b>21.912.678</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 31 DECEMBER 2012**

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

|  | Note<br>(Section Five) | CURRENT PERIOD<br>(31/12/2012) | PRIOR PERIOD<br>(31/12/2011) |
|--|------------------------|--------------------------------|------------------------------|
| <b>A. CASH FLOWS FROM BANKING OPERATIONS</b>   |                        |                                |                              |
| <b>1.1</b>                                     |                        | 5.055.846                      | 1.778.322                    |
|  |                        |                                |                              |
| <b>1.1.1</b>                                   |                        | 11.790.545                     | 8.450.785                    |
| <b>1.1.2</b>                                   |                        | (6.090.782)                    | (4.965.390)                  |
| <b>1.1.3</b>                                   |                        | 55.743                         | 50.479                       |
| <b>1.1.4</b>                                   |                        | 2.172.897                      | 1.858.494                    |
| <b>1.1.5</b>                                   |                        | 398.763                        | (49.068)                     |
| <b>1.1.6</b>                                   |                        | 277.549                        | 359.594                      |
| <b>1.1.7</b>                                   |                        | (2.589.653)                    | (2.164.088)                  |
| <b>1.1.8</b>                                   |                        | (1.150.652)                    | (409.822)                    |
| <b>1.1.9</b>                                   | <b>(VI-b)</b>          | 191.436                        | (1.352.662)                  |
| <b>1.2</b>                                     |                        | (5.590.765)                    | (7.189.620)                  |
|  |                        |                                |                              |
| <b>1.2.1</b>                                   |                        | 111.572                        | 410.960                      |
| <b>1.2.2</b>                                   |                        | -                              | -                            |
| <b>1.2.3</b>                                   |                        | (187.532)                      | 514.168                      |
| <b>1.2.4</b>                                   |                        | (17.394.774)                   | (17.422.166)                 |
| <b>1.2.5</b>                                   |                        | (2.796.527)                    | (8.796.887)                  |
| <b>1.2.6</b>                                   |                        | 4.951.691                      | 9.022.577                    |
| <b>1.2.7</b>                                   |                        | 11.814.428                     | 1.536.623                    |
| <b>1.2.8</b>                                   |                        | (3.276.512)                    | 6.913.709                    |
| <b>1.2.9</b>                                   |                        | -                              | -                            |
| <b>1.2.10</b>                                  | <b>(VI-b)</b>          | 1.186.889                      | 631.396                      |
| <b>I.</b>                                      |                        | (534.919)                      | (5.411.298)                  |
| <b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b> |                        |                                |                              |
| <b>II.</b>                                     |                        | (333.554)                      | 4.960.114                    |
|  |                        |                                |                              |
| <b>2.1</b>                                     |                        | -                              | -                            |
| <b>2.2</b>                                     |                        | 397.383                        | -                            |
| <b>2.3</b>                                     |                        | (129.497)                      | (116.430)                    |
| <b>2.4</b>                                     |                        | 85.158                         | 177.555                      |
| <b>2.5</b>                                     |                        | (22.763.594)                   | (36.056.104)                 |
| <b>2.6</b>                                     |                        | 20.982.425                     | 38.831.187                   |
| <b>2.7</b>                                     |                        | -                              | -                            |
| <b>2.8</b>                                     |                        | 1.096.193                      | 1.996.980                    |
| <b>2.9</b>                                     |                        | (1.622)                        | 126.926                      |
| <b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b> |                        |                                |                              |
| <b>III.</b>                                    |                        | 1.457.062                      | 1.350.694                    |
|  |                        |                                |                              |
| <b>3.1</b>                                     |                        | 1.947.691                      | 1.934.960                    |
| <b>3.2</b>                                     |                        | -                              | -                            |
| <b>3.3</b>                                     |                        | -                              | -                            |
| <b>3.4</b>                                     |                        | (418.595)                      | (570.620)                    |
| <b>3.5</b>                                     |                        | (72.034)                       | (13.646)                     |
| <b>3.6</b>                                     |                        | -                              | -                            |
| <b>IV.</b>                                     |                        | (127.662)                      | 286.660                      |
| <b>V.</b>                                      |                        | 460.927                        | 1.186.170                    |
| <b>VI.</b>                                     | <b>(VI-a)</b>          | 3.056.550                      | 1.870.380                    |
| <b>VII.</b>                                    | <b>(VI-a)</b>          | 3.517.477                      | 3.056.550                    |

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

**AKBANK T.A.Ş.****VII. PROFIT APPROPRIATION STATEMENT**

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

|   | <b>CURRENT PERIOD</b>  | <b>PRIOR PERIOD</b> |                  |
|---|--|---------------------|------------------|
|   | <b>(31/12/2012)</b>  | <b>(31/12/2011)</b> |                  |
| <b>I. DISTRIBUTION OF CURRENT YEAR INCOME</b> |  |                     |                  |
| 1.1   | CURRENT YEAR INCOME  | 3.803.069           | 3.001.207        |
| 1.2   | TAXES AND DUTIES PAYABLE   | 853.207             | 606.680          |
| 1.2.1   | Corporate Tax (Income Tax)                                       | 849.135             | 587.072          |
| 1.2.2   | Income Withholding Tax   | -                   | -                |
| 1.2.3   | Other taxes and duties   | 4.072               | 19.608           |
| <b>A.</b>                                     | <b>NET INCOME FOR THE YEAR (1.1-1.2)</b>                         | <b>2.949.862</b>    | <b>2.394.527</b> |
| 1.3   | PRIOR YEAR LOSSES (-)  | -                   | -                |
| 1.4   | FIRST LEGAL RESERVES (-)   | -                   | 57.173           |
| 1.5   | OTHER STATUTORY RESERVES (-)                                     | -                   | -                |
| <b>B.</b>                                     | <b>NET INCOME AVAILABLE FOR DISTRIBUTION [(A)-(1.3+1.4+1.5)]</b> | <b>2.949.862</b>    | <b>2.337.354</b> |
| 1.6   | FIRST DIVIDEND TO SHAREHOLDERS (-)                               | -                   | 200.000          |
| 1.6.1   | To Owners of Ordinary Shares                                     | -                   | 200.000          |
| 1.6.2   | To Owners of Privileged Shares                                   | -                   | -                |
| 1.6.3   | To Owners of Preferred Shares                                    | -                   | -                |
| 1.6.4   | To Profit Sharing Bonds  | -                   | -                |
| 1.6.5   | To Holders of Profit and (Loss) Sharing Certificates             | -                   | -                |
| 1.7   | DIVIDENDS TO PERSONNEL (-)                                       | -                   | -                |
| 1.8   | DIVIDENDS TO BOARD OF DIRECTORS (-)                              | -                   | 595              |
| 1.9   | SECOND DIVIDEND TO SHAREHOLDERS (-)                              | -                   | 218.000          |
| 1.9.1   | To Owners of Ordinary Shares                                     | -                   | 218.000          |
| 1.9.2   | To Owners of Privileged Shares                                   | -                   | -                |
| 1.9.3   | To Owners of Preferred Shares                                    | -                   | -                |
| 1.9.4   | To Profit Sharing Bonds  | -                   | -                |
| 1.9.5   | To Holders of Profit and (Loss) Sharing Certificates             | -                   | -                |
| 1.10  | SECOND LEGAL RESERVES (-)  | -                   | 21.860           |
| 1.11  | STATUTORY RESERVES (-)   | -                   | -                |
| 1.12  | EXTRAORDINARY RESERVES   | -                   | 1.817.491        |
| 1.13  | OTHER RESERVES   | -                   | -                |
| 1.14  | SPECIAL FUNDS  | -                   | 79.408           |
| <b>II. DISTRIBUTION OF RESERVES</b>           |  |                     |                  |
| 2.1   | APPROPRIATED RESERVES  | -                   | -                |
| 2.2   | SECOND LEGAL RESERVES (-)  | -                   | -                |
| 2.3   | DIVIDENDS TO SHAREHOLDERS (-)                                    | -                   | -                |
| 2.3.1   | To Owners of Ordinary Shares                                     | -                   | -                |
| 2.3.2   | To Owners of Privileged Shares                                   | -                   | -                |
| 2.3.3   | To Owners of Preferred Shares                                    | -                   | -                |
| 2.3.4   | To Profit Sharing Bonds  | -                   | -                |
| 2.3.5   | To Holders of Profit and (Loss) Sharing Certificates             | -                   | -                |
| 2.4   | DIVIDENDS TO PERSONNEL (-)                                       | -                   | -                |
| 2.5   | DIVIDENDS TO BOARD OF DIRECTORS (-)                              | -                   | -                |
| <b>III. EARNINGS PER SHARE (*)</b>            |  |                     |                  |
| 3.1   | TO OWNERS OF ORDINARY SHARES                                     | 0,007               | 0,006            |
| 3.2   | TO OWNERS OF ORDINARY SHARES ( % )                               | 0,7                 | 0,6              |
| 3.3   | TO OWNERS OF PRIVILEGED SHARES                                   | -                   | -                |
| 3.4   | TO OWNERS OF PRIVILEGED SHARES ( % )                             | -                   | -                |
| <b>IV. DIVIDEND PER SHARE</b>                 |  |                     |                  |
| 4.1   | TO OWNERS OF ORDINARY SHARES                                     | -                   | 0,001            |
| 4.2   | TO OWNERS OF ORDINARY SHARES ( % )                               | -                   | 0,1              |
| 4.3   | TO OWNERS OF PRIVILEGED SHARES                                   | -                   | -                |
| 4.4   | TO OWNERS OF PRIVILEGED SHARES ( % )                             | -                   | -                |

(\*) Amounts are expressed in TL.

**NOTE:****(1)** Authorized body for profit appropriation of the current period is the General Assembly. On the preparation date of these financial statements, yearly ordinary meeting of the General Assembly has not been held yet.**(2)** Profit appropriation is being done according to unconsolidated financial statements.

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 31 DECEMBER 2012**

(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 numbered 5411 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" related with Banking Act numbered 5411 published in the Official Gazette no.26333 dated 1 November 2006, which refers to "Turkish Accounting Standards" ("TAS") and "Turkish Financial Reporting Standards" ("TFRS") 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. 28337, dated 28 June 2012, and amendments to this Communiqué. The Bank maintains its books in Turkish Lira in accordance with the Banking Act, Turkish Commercial Code and Turkish Tax Legislation.

The 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, which include the fair value calculations of financial instruments and impairments of financial assets are being reviewed regularly and, when necessary, suitable corrections are made and the effects of these corrections are reflected to the income statement. Assumptions and estimates that are used in the preparation of the accompanying financial statements are explained in the following related disclosures.

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

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

The differences between accounting principles, as described in these preceding paragraphs and accounting principles generally accepted in countries in which 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 unconsolidated 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 31 DECEMBER 2012**

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

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

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

The Bank's core business activities include retail banking, Commercial and SME banking, corporate banking, private banking, foreign exchange, money markets, securities transactions (Treasury transactions) and international banking services. 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 accounted with acquisition cost method, are translated with the foreign exchange rates prevailing at the acquisition date.

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

As of 31 December 2012, foreign currency denominated balances are translated into TL using the exchange rates of TL 1,7776, TL 2,3452 and TL 2,0641 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, cross currency swaps, currency options and currency forwards.

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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 31 DECEMBER 2012**

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

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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"). Although certain derivative transactions provide effective economic hedges under the Bank's risk management position, in accordance with TAS 39 they are treated as derivatives "Held-for-trading".

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

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

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

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

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

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

Fees and commission income/expenses are primarily recognized on an accrual basis or "Effective interest method" according to the nature of the fee and commission, except for certain commission income and fees for various banking services which are recorded as income at the time of collection. Contract based fees or fees received for services such as the purchase and sale of assets on behalf of a third party or legal person are recognized as income at the time of collection.

**VII. EXPLANATIONS ON FINANCIAL ASSETS:**

The 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 Bank management, taking into consideration the purpose of the investment.

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

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

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Trading financial assets are financial assets which are either acquired for generating a profit from short-term fluctuations in prices or are financial assets included in a portfolio aimed at short-term profit making.

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

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

The 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", "Financial assets at fair value through profit or loss" and non-derivative financial assets. Financial assets available-for-sale are recorded by adding transaction cost to acquisition cost reflecting the fair value of the financial asset.

After the recognition, financial assets available-for-sale are remeasured at fair value. Interest income arising from available-for-sale calculated with "Effective interest method" and dividend income from equity securities are reflected to income statement. "Unrealized gains and losses" arising from the difference between the amortized 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 collectability 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

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is provisioned in the same year, it is deducted from the "Special provisions for loan losses and other receivables". Uncollectible receivables are written-off after all the legal procedures are finalized.

**d. Held-to-maturity financial assets:**

Held-to-maturity financial assets are non-derivative financial assets with fixed or determinable payments and fixed maturity that an entity has the positive intention and ability to hold to maturity other than those that the entity upon initial recognition designates as at fair value through profit or loss, those that the entity designates as available for sale; and those that meet the definition of loans and receivables. Held-to-maturity financial assets are initially recognized at acquisition cost including the transaction costs which reflects the fair value of the those instruments and subsequently recognized at amortized cost by using effective interest rate method. Interest income obtained from held-to-maturity financial assets is accounted in income statement.

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

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

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

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

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

**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 the related financial assets and liabilities on a net basis, or to realize the asset and settle the liability simultaneously.

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

Securities subject to repurchase agreements ("Repos") are classified as "Financial assets at fair value difference through profit or loss", "Available-for-sale securities" and "Held-to-maturity securities" in the balance sheet according to the investment purposes and measured according to the portfolio of the 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

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

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

As of 31 December 2012, 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 three to five years (their estimated useful lives) using the straight-line method. The useful life of the asset is determined by assessing the expected useful time of the asset, technical, technological and other kinds of wear and tear and all required maintenance expenses necessary to utilize the economic benefit from the asset.

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

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

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

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

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

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.

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

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

**XIV. EXPLANATIONS ON LEASING TRANSACTIONS:**

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

**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").

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

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

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

The main opposition party had appealed to the Constitutional Court for the cancellation of some of the articles of the New Law including transfer of the Funds to the SSI on 19 June 2008. The Constitution Court has dismissed the appeal with the decision taken in the meeting dated 30 March 2011. The reasoned decision has been published in the Official Gazette dated 28 December 2011 and numbered 28156.

The New Law was requiring that present value of post-employment benefits at the transfer date shall be calculated by a commission consisting of the representatives of SSI, Ministry of Finance, Undersecretariat of Treasury, Undersecretariat of State Planning Organization, BRSA, SDIF and banks and funds, by using a technical discount rate of 9,8 percent taking into consideration the transferrable contributions and payments of the funds including any monthly payment differences paid by the funds above the limits within the framework of SSI regulations. Accordingly the transfer required by the New Law was to be completed until 8 May 2011. According to the decision of the Council of Ministers published on the Official Gazette dated 9 April 2011 no. 27900, the time frame for related transfer has been extended for two years. The transfer should be completed until 8 May 2013. With the change in first clause of 20nd provisional article of the "Social Insurance and General Health Insurance Law no. 5510" published on the Official Gazette no. 28227 dated 8 March 2012, the postponement right of the Council of Ministers has been extended from two years to four years.

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

With respect to that, according to the technical balance sheet report as at 31 December 2012 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:**

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

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

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

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

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

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

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



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**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 income taxes. In the deferred tax calculation, the enacted tax rate, in accordance with the tax legislation, is used as of the balance sheet date.

Deferred tax liabilities are recognized for all resulting temporary differences whereas deferred tax assets resulting from temporary differences are recognized to the extent that it is probable that future taxable profit will be available against which the deferred tax assets can be utilized. Deferred tax asset is not provided over provisions for possible risks and general loan loss provisions according to the circular of BRSA numbered BRSA.DZM.2/13/1-a-3 and dated 8 December 2004.

Deferred tax assets and liabilities are presented as net in the financial statements.

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

**XIX. EXPLANATIONS ON BORROWINGS:**

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

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

There is no security issuance as of 31 December 2012.

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

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

**XXII. EXPLANATIONS ON GOVERNMENT GRANTS:**

As of 31 December 2012 and 31 December 2011, there is no government grant for the Bank.

**XXIII. EXPLANATIONS ON SEGMENT REPORTING:**

An operating segment is a component of an entity:

- (a) that engages in business activities from which it may earn revenues and incur expenses (including revenues and expenses relating to transactions with other components of the same entity),
- (b) whose operating results are regularly reviewed by the entity's chief operating decision maker to make decisions about resources to be allocated to the segment and assess its performance, and
- (c) for which discrete financial information is available.

Reporting according to the operational segment is presented in Note IX of Section Four.

**XXIV. PROFIT RESERVES AND PROFIT APPROPRIATION:**

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

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Under the Turkish Commercial Code, legal reserves consist of first legal reserve and second legal reserve. First legal reserve, appropriated at the rate of 5%, until the total reserve is equal to 20% of issued and fully paid-in share capital. Second legal reserve, appropriated at the rate of at least 10% of distributions in excess of 5% of issued and fully paid-in share capital, but Holding companies are not subject to such transaction. According to the Turkish Commercial Code, legal reserves can only be used to compensate accumulated losses and cannot be used for other purposes unless they exceed 50% of paid-in capital.

The Ordinary General Assembly Meeting of the Bank was held on 30 March 2012. In the Ordinary General Assembly, it was decided to distribute a TL 418.595 cash dividend over the TL 2.394.527 net income from 2011 operations to the Bank's shareholders, Chairman and Members of the Board of Directors. It was also resolved in the General Assembly to transfer TL 79.408 to other capital reserves, to allocate TL 79.033 as legal and TL 1.817.491 as extraordinary reserves.

**XXV. EARNINGS PER SHARE:**

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

|  | <b>Current Period</b>   | <b>Prior Period</b>     |
|--|-------------------------|-------------------------|
|  | <b>31 December 2012</b> | <b>31 December 2011</b> |
| Net Profit for the Year                                  | 2.949.862               | 2.394.527               |
| Average Number of Issued Common Shares (Thousand)        | 400.000.000             | 400.000.000             |
| <b>Earnings Per Share (Amounts presented as full TL)</b> | <b>0,00737</b>          | <b>0,00599</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.

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

**XXVI. RELATED PARTIES:**

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

**XXVII. CASH AND CASH EQUIVALENT ASSETS:**

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

**XXVIII. RECLASSIFICATIONS:**

In order to be consistent with the presentation of financial statements dated 31 December 2012, there are certain reclassifications made on income and expenses accounted under shareholders' equity statements and cash flow statements as of 31 December 2011.

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**SECTION FOUR**

**INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT OF THE BANK**

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

- a.** The Bank's capital adequacy ratio, calculated in accordance with the "Regulation on Measurement and Assessment of Capital Adequacy Ratios of Banks" (Basel II) which became effective as of 1 July 2012, is % 18,63. This ratio is well above the minimum ratio required by the legislation.
- b.** Capital adequacy ratio has been calculated in accordance with the "Regulation on Measurement and Assessment of Capital Adequacy of Banks", "Credit Risk Mitigation Techniques" and "Calculation of Risk-Weighted Amounts for Securitizations" Communiqués that have been published in Official Gazette no. 28337 on 28 June 2012 and became effective as of 1 July 2012 and "Regulation on Equity of Banks" that has been published in Official Gazette no. 26333 on November 1, 2006.

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

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

**c. Information related to capital adequacy ratio:**

|   | <b>Risk Weights</b> |     |                  |                   |                   |                   |                  |                   |       |  |
|---|---------------------|-----|------------------|-------------------|-------------------|-------------------|------------------|-------------------|-------|--|
|   | 0%                  | 10% | 20%              | 50%               | 75%               | 100%              | 150%             | 200%              | 1250% |  |
| <b>Weighted Credit Risk</b>   | -                   | -   | <b>1.549.144</b> | <b>13.202.632</b> | <b>22.106.570</b> | <b>54.182.572</b> | <b>3.997.742</b> | <b>12.883.190</b> | -     |  |
| Risk classifications:   |                     |     |                  |                   |                   |                   |                  |                   |       |  |
| Conditional and unconditional receivables from central governments and Central Banks                | 48.259.649          | -   | 149.185          | 10.858.032        | -                 | -                 | -                | -                 | -     |  |
| Conditional and unconditional receivables from regional or local governments                        | -                   | -   | -                | 44                | -                 | -                 | -                | -                 | -     |  |
| Conditional and unconditional receivables from administrative bodies and non-commercial enterprises | -                   | -   | -                | -                 | -                 | 23.908            | -                | -                 | -     |  |
| Conditional and unconditional receivables from multilateral development banks                       | -                   | -   | -                | -                 | -                 | -                 | -                | -                 | -     |  |
| Conditional and unconditional receivables from international organizations                          | -                   | -   | -                | -                 | -                 | -                 | -                | -                 | -     |  |
| Conditional and unconditional receivables from banks and brokerage houses                           | 808.257             | -   | 7.595.811        | 5.965.422         | -                 | 247.156           | -                | -                 | -     |  |
| Conditional and unconditional receivables from corporates   | 6.462               | -   | -                | -                 | -                 | 50.771.605        | -                | -                 | -     |  |
| Conditional and unconditional receivables from retail portfolios                                    | -                   | -   | -                | -                 | 29.475.426        | -                 | -                | -                 | -     |  |
| Conditional and unconditional receivables secured by mortgages                                      | -                   | -   | -                | 9.581.766         | -                 | 777.034           | -                | -                 | -     |  |
| Past due receivables  | -                   | -   | -                | -                 | -                 | 92.850            | -                | -                 | -     |  |
| Receivables defined under high risk category by BRSA  | -                   | -   | -                | -                 | -                 | -                 | 2.665.161        | 6.441.595         | -     |  |
| Securities collateralized by mortgages  | -                   | -   | -                | -                 | -                 | -                 | -                | -                 | -     |  |
| Securitization positions  | -                   | -   | -                | -                 | -                 | -                 | -                | -                 | -     |  |
| Short-term receivables from banks, brokerage houses and corporates                                  | -                   | -   | -                | -                 | -                 | -                 | -                | -                 | -     |  |
| Investments similar to collective investment funds  | -                   | -   | -                | -                 | -                 | 239.123           | -                | -                 | -     |  |
| Other receivables   | 1.420.117           | -   | 723              | -                 | -                 | 2.030.896         | -                | -                 | -     |  |

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

|   | <b>Current period<br/>31 December 2012</b> |
|---|--|
| Capital Requirement for Credit Risk (Amount subject to credit risk*0,08) (CRCR) | 8.633.748                                  |
| Capital Requirement for Market Risk (CRMRI)                                     | 72.815                                     |
| Capital Requirement for Operational Risk (CROR)                                 | 820.701                                    |
| Shareholders' equity  | 22.187.996                                 |
| Shareholders' equity / ((CRCR+CRMRI+CROR) * 12,5) * 100                         | 18,63                                      |

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

|  | <b>Current Period<br/>31 December 2012</b> | <b>Prior Period<br/>31 December 2011 (*)</b> |
|--|--|--|
| <b>CORE CAPITAL</b>  |  |  |
| Paid-in capital  | 4.000.000                                  | 4.000.000                                    |
| Nominal Capital  | 4.000.000                                  | 4.000.000                                    |
| Capital Commitments (-)  | -  | -  |
| Inflation Adjustment to Share Capital  | 1.405.892                                  | 1.405.892                                    |
| Share Premium  | 1.700.000                                  | 1.700.000                                    |
| Share Cancellation Profits   | -  | -  |
| Legal Reserves, Status Reserves, Extraordinary Reserves  | 10.322.674                                 | 8.346.742                                    |
| Inflation Adjustment to Legal Reserves, Status Reserves and Extraordinary Reserves               | -  | -  |
| Profit   | 2.949.862                                  | 2.394.527                                    |
| Net Income for the Period  | 2.949.862                                  | 2.394.527                                    |
| Prior Period Profit  | -  | -  |
| Provisions for Possible Risks up to 25% of Core Capital  | -  | -  |
| Profit on Disposal of Associates, Subsidiaries and Immovables to be Transferred to Share Capital | 47.106                                     | 47.106                                       |
| Primary Subordinated Loans up to 15% of Core Capital   | -  | -  |
| Uncovered Portion of Loss with Reserves (-)  | -  | -  |
| Net Current Period Loss  | -  | -  |
| Prior Period Loss  | -  | -  |
| Leasehold Improvements (-)   | 54.740                                     | 46.548                                       |
| Intangible Assets (-)  | 112.602                                    | 100.562                                      |
| 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>20.258.192</b>                          | <b>17.747.157</b>                            |

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|   | <b>Current Period<br/>31 December 2012</b> | <b>Prior Period<br/>31 December 2011 ( *)</b> |
|---|--|---|
| <b>SUPPLEMENTARY CAPITAL</b>  |  |   |
| General Provisions  | 1.179.008                                  | 791.847                                       |
| 45% of the Increase in Movables Revaluation Fund  | -  | -   |
| 45% of the Increase in Immovables Revaluation Fund  | -  | -   |
| Bonus Shares from Investment and Associates, Subsidiaries and Joint Ventures that are not recognized in Profit  | 236  | 236   |
| Primary Subordinated Loans which are not considered in the calculation of Core Capital  | -  | -   |
| Secondary Subordinated Loans  | -  | -   |
| 45% of Value Increase Fund of Financial Assets Available For Sale, Associates and Subsidiaries  | 754.166                                    | (184.307)                                     |
| Inflation Adjustment to Capital Reserves, Profit Reserves and Prior Years' Income or Loss (Excluding Inflation Adjustment to Legal Reserves, Status Reserves and Extraordinary Reserves)  | -  | -   |
| <b>Total Supplementary Capital</b>  | <b>1.933.410</b>                           | <b>607.776</b>                                |
| <b>CAPITAL</b>  | <b>22.191.602</b>                          | <b>18.354.933</b>                             |
| <b>DEDUCTIONS FROM THE CAPITAL</b>  | <b>3.606</b>                               | <b>4.964</b>                                  |
| Shareholdings in those of banks and financial organizations (both local and foreign) in which ten percent or more of capital is held, which are not consolidated  | -  | -   |
| Sum of shareholdings in the banks and financial organizations (both local and domestic) in which less than ten percent of capital is held, which is in excess of ten percent or more of the sum of the Bank's Core Capital and Supplementary Capital                                      | -  | -   |
| Credits having the nature of secondary subordinated loan to banks and financial organizations (both local and foreign) or to qualified shareholders and borrowing instruments having the nature of debts similar to primary or secondary subordinated loan, which are purchased from them | -  | -   |
| Loans Extended contrary to the provisions of Articles 50 and 51 of the Law  | -  | -   |
| Net Book Value of Immovables exceeding 50% of Bank's Equity and Immovables acquired against Bank's receivables that should be disposed within five years in accordance with Article 57 of the Law, but not yet disposed   | 336  | 1.076   |
| Securitisation positions to be deducted from Equity   | -  | -   |
| Other   | 3.270                                      | 3.888   |
| <b>TOTAL CAPITAL</b>  | <b>22.187.996</b>                          | <b>18.349.969</b>                             |

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

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**f. The approach used to evaluate the internal capital requirement for the purpose of evaluating its adequacy for the current and future operations within the internal capital adequacy process:**

In parallel with the Bank's preparation of yearly business plan and 3 year strategic plan, the legal and internal capital adequacy requirements are evaluated prospectively. In the legal capital requirement calculations the credit risk within the first pillar bloc, the market risk and the operational risk are included, whereas in internal capital requirement calculations in addition to first pillar blocs, the second pillar concepts such as interest rate risk of banking accounts, concentration risk and business risk, reputational risk, model risk, trade risk are also included.

In addition to normal planning conditions, legal and capital adequacy ratio are also evaluated under stress conditions. Capital adequacy calculations are performed under two different stress scenarios being mild and strong. After forecasting macroeconomic variables within the scope of stress scenarios the effect of these variables on credit cost and market risk factors (FX currency, interest rate etc.) is modelled. The effect of stress scenarios on equity, income, risk weighted assets and capital adequacy is calculated.

**II. EXPLANATIONS ON CREDIT RISK :**

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

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

For daily Treasury operations limit allocation and follow-up is performed by the treasury.

Credit worthiness of loan and other receivable debtors are watched regularly and in line with related regulations. In case of an increase in credit debtor's risk level credit limits are re-determined or additional guarantee is taken. For new credit accounts, account follow-up documents are taken in accordance with the related regulation.

The Bank considers loans that have overdue principal and interest payments and are classified as 2nd Group according to "the Communiqué on "Determining the Quality of Loans and Other Receivables by Banks and Procedures and Principles of Provisions to be made" as "past due loans."

Loans that have overdue principal and interest payments for more than 90 days after the maturity date or the debtor of which are deemed unworthy by the Bank are considered "impaired loans."

The Bank calculates general loan loss provision for "past due loans" and special provision for "impaired loans" according to the Communiqué on "Determining the Quality of Loans and Other Receivables by Banks and Procedures and Principles of Provisions to be made"

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| <b>Risk Classifications</b>   | <b>Current Period<br/>Risk Amount (*)</b> | <b>Average Risk<br/>Amount (**)</b> |
|---|---|-------------------------------------|
| Conditional and unconditional receivables from central governments and Central Banks                | 63.091.546                                | 60.860.324                          |
| Conditional and unconditional receivables from regional or local governments                        | 222                                       | 222                                 |
| Conditional and unconditional receivables from administrative bodies and non-commercial enterprises | 53.819                                    | 68.293                              |
| Conditional and unconditional receivables from multilateral development banks                       | -   | -                                   |
| Conditional and unconditional receivables from international organizations                          | -   | -                                   |
| Conditional and unconditional receivables from banks and brokerage houses                           | 36.680.590                                | 36.665.056                          |
| Conditional and unconditional receivables from corporates   | 62.312.308                                | 59.840.963                          |
| Conditional and unconditional receivables from retail portfolios                                    | 52.199.480                                | 48.974.488                          |
| Conditional and unconditional receivables secured by mortgages                                      | 10.620.382                                | 9.558.230                           |
| Past due receivables  | 92.850                                    | 92.852                              |
| Receivables defined under high risk category by BRSA  | 9.106.756                                 | 7.994.719                           |
| Securities collateralized by mortgages  | -   | -                                   |
| Securitization positions  | -   | -                                   |
| Short-term receivables from banks, brokerage houses and corporate                                   | -   | -                                   |
| Investments similar to collective investment funds  | 239.123                                   | 232.392                             |
| Other receivables   | 3.451.736                                 | 3.111.991                           |
| <b>Total</b>  | <b>237.848.812</b>                        | <b>227.399.530</b>                  |

(\*) The figures represent total risk amounts before Credit Risk Mitigation and before credit conversion factor.

(\*\*) Average risk amount is calculated by taking arithmetic average of the amounts in monthly reports "Regulation on Measurement and Assessment of Capital Adequacy of Banks" was published, 28 June 2012, to the end of respective period.

- b.** Risk control limits exist that are placed against credit and market risk from forward transaction and option agreements and other similar agreements. Control limits exist on forward transaction and option agreements and other positions that are held in terms of similar other agreements. Credit risk born out of these types of instruments is managed together with market risk.
- c.** The risks of the forward, option and other similar type agreements are followed regularly and as deemed necessary based on the credit risk, the risks are tried to be minimized.
- d.** Non-cash loans turned into cash loans are included in the same risk group as overdue cash loans which are not collected upon maturity. Credit risk management is applied for all positions involving counterparty risk.

Rescheduled or restructured loans are followed in their relevant groups until all receivables from the loans are collected. Monitoring also continues until the receivables from the loans are completely collected.

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The Bank considers that long-term commitments are more exposed to credit risk than short-term commitments, and points such as defining risk limits for long-term risks and obtaining collateral are treated in a wider extent than short-term risks.

- e. 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.

When considered within the financial activities of other financial institutions, the Bank as an active participant in the national and international banking market is not exposed to a significant credit risk. As seen in the Bank's balance sheet, the ratio of loans under follow-up to total loans is as low as 1,3% (31 December 2011: 1,8% )and 100% provision has been provided.

- f. 1. The proportion of the Bank's top 100 and 200 cash loan customers in total cash loans is 27% and 33% respectively. (31 December 2011: 33% and 39%).
2. The proportion of the Bank's top 100 and 200 customer's non-cash loan balances in total non-cash loans is %60 and %72. (31 Decemer 2011 %63 and %74)
3. The proportion of the Bank's top 100 and 200 customer's cash and non-cash loan customers in total balance sheet assets and non-cash loans %17 and %22%. (31 December 2011 %19 and %23)
- g. The Bank provided a general loan loss provision amounting to TL 1.179.008 (31 December 2011: TL 791.847).

**h. Information on loan types and provisions:**

| <b>Current Period - 31 December 2012</b> | <b>Commercial<br/>Loans</b> | <b>Consumer<br/>Loans</b> | <b>Credit Cards</b> | <b>Total</b>      |
|--|-----------------------------|---------------------------|---------------------|-------------------|
| Standard Loans                           | 52.386.169                  | 19.594.860                | 12.637.817          | <b>84.618.846</b> |
| Close Monitoring Loans                   | 608.822                     | 1.349.237                 | 986.561             | <b>2.944.620</b>  |
| Loans Under Follow-up                    | 484.834                     | 299.777                   | 330.730             | <b>1.115.341</b>  |
| Specific Provision (-)                   | 391.984                     | 299.777                   | 330.730             | <b>1.022.491</b>  |
| <b>Total</b>                             | <b>53.087.841</b>           | <b>20.944.097</b>         | <b>13.624.378</b>   | <b>87.656.316</b> |

| <b>Prior Period - 31 December 2011</b> | <b>Commercial<br/>Loans</b> | <b>Consumer<br/>Loans</b> | <b>Credit Cards</b> | <b>Total</b>      |
|--|-----------------------------|---------------------------|---------------------|-------------------|
| Standard Loans                         | 44.217.688                  | 14.996.158                | 9.741.317           | <b>68.955.163</b> |
| Close Monitoring Loans                 | 480.203                     | 594.801                   | 183.056             | <b>1.258.060</b>  |
| Loans Under Follow-up                  | 642.219                     | 307.183                   | 313.137             | <b>1.262.539</b>  |
| Specific Provision (-)                 | 549.369                     | 307.183                   | 313.137             | <b>1.169.689</b>  |
| <b>Total</b>                           | <b>44.790.741</b>           | <b>15.590.959</b>         | <b>9.924.373</b>    | <b>70.306.073</b> |

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



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**i. Information on the movement of provision for loan and other receivables of the Bank:**

|                               | <b>Commercial<br/>Loans</b> | <b>Consumer<br/>Loans</b> | <b>Credit Cards</b> | <b>Total</b>     |
|-------------------------------|-----------------------------|---------------------------|---------------------|------------------|
| <b>1 January 2012</b>         | <b>549.369</b>              | <b>307.183</b>            | <b>313.137</b>      | <b>1.169.689</b> |
| Transferred during the period | 209.337                     | 243.375                   | 317.972             | <b>770.684</b>   |
| Collection                    | [99.184]                    | [100.947]                 | [77.418]            | <b>(277.549)</b> |
| Write-off(*)                  | [267.538]                   | [149.834]                 | [222.961]           | <b>(640.333)</b> |
| <b>31 December 2012</b>       | <b>391.984</b>              | <b>299.777</b>            | <b>330.730</b>      | <b>1.022.491</b> |

(\*) TL 500,1 million of the Bank's non-performing loan portfolio has been sold to Girişim Varlık Yönetimi A.Ş. for TL 95,1 million on 1 October 2012. The amount that's been sold is shown under "Write-offs" in the above table.

|                               | <b>Commercial<br/>Loans</b> | <b>Consumer<br/>Loans</b> | <b>Credit Cards</b> | <b>Total</b>     |
|-------------------------------|-----------------------------|---------------------------|---------------------|------------------|
| <b>1 January 2011</b>         | <b>629.901</b>              | <b>329.763</b>            | <b>319.869</b>      | <b>1.279.533</b> |
| Transferred during the period | 119.522                     | 120.790                   | 142.394             | <b>382.706</b>   |
| Collection                    | [152.011]                   | [114.082]                 | [93.501]            | <b>(359.594)</b> |
| Write-off                     | [48.043]                    | [29.288]                  | [55.625]            | <b>(132.956)</b> |
| <b>31 December 2011</b>       | <b>549.369</b>              | <b>307.183</b>            | <b>313.137</b>      | <b>1.169.689</b> |

**j. Information on debt securities, treasury bills and other eligible bills:**

| <b>Current Period - 31 December 2012</b> | <b>Trading<br/>Financial<br/>Assets</b> | <b>Available for Sale<br/>Financial Assets</b> | <b>Held to<br/>Maturity<br/>Securities</b> | <b>Total</b>      |
|--|---|--|--|-------------------|
| <b>Moody's Rating</b>                    |   |  |  |                   |
| Aaa                                      | -                                       | 17.731   | -  | <b>17.731</b>     |
| A1, A2, A3                               | -                                       | -  | -  | -                 |
| Baa1, Baa2, Baa3                         | -                                       | 956.250  | -  | <b>956.250</b>    |
| Ba1                                      | 9.307                                   | 40.700.626                                     | 3.637.257                                  | <b>44.347.190</b> |
| Ba2                                      | -                                       | -  | -  | -                 |
| <b>Total</b>                             | <b>9.307</b>                            | <b>41.674.607</b>                              | <b>3.637.257</b>                           | <b>45.321.171</b> |

| <b>Prior Period - 31 December 2011</b> | <b>Trading<br/>Financial<br/>Assets</b> | <b>Available for Sale<br/>Financial Assets</b> | <b>Held to<br/>Maturity<br/>Securities</b> | <b>Total</b>      |
|--|---|--|--|-------------------|
| <b>Moody's Rating</b>                  |   |  |  |                   |
| Aaa                                    | -                                       | 9.857-   | -  | <b>9.857</b>      |
| A1, A2, A3                             | -                                       | -  | -  | -                 |
| Baa1, Baa2, Baa3                       | -                                       | 174-   | -  | <b>174</b>        |
| Ba1                                    | -                                       | -  | -  | -                 |
| Ba2                                    | 132.947                                 | 37.670.203                                     | 4.823.377                                  | <b>42.626.527</b> |
| <b>Total</b>                           | <b>132.947</b>                          | <b>37.680.234</b>                              | <b>4.823.377</b>                           | <b>42.636.558</b> |

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**k. Profile on significant risks in significant regions:**

| 31-Dec-12  | Risk Categories [*] |           |               |          |          |                   |                   |                   |                   |               |                  |          |          |          |                |                  | Total              |
|--|---------------------|-----------|---------------|----------|----------|-------------------|-------------------|-------------------|-------------------|---------------|------------------|----------|----------|----------|----------------|------------------|--------------------|
|  | 1                   | 2         | 3             | 4        | 5        | 6                 | 7                 | 8                 | 9                 | 10            | 11               | 12       | 13       | 14       | 15             | 16               |                    |
| Domestic   | 62.780.250          | 45        | 34.029        | -        | -        | 8.283.953         | 50.119.001        | 29.686.981        | 10.347.990        | 92.850        | 9.104.651        | -        | -        | -        | 239.123        | 3.451.737        | 174.140.610        |
| European Union Countries   | 149.185             | -         | 216           | -        | -        | 13.954.697        | 856.754           | 1.887             | 9.253             | -             | 1.620            | -        | -        | -        | -              | -                | 14.973.612         |
| OECD Countries(**)   | -                   | -         | -             | -        | -        | 1.410.320         | 1                 | 97                | 1.562             | -             | -                | -        | -        | -        | -              | -                | 1.411.980          |
| Off- Shore Regions   | -                   | -         | -             | -        | -        | 6.140             | 13                | -                 | 83                | -             | 430              | -        | -        | -        | -              | -                | 6.666              |
| USA, Canada  | -                   | -         | -             | -        | -        | 3.700.907         | 122.838           | 110               | 1.061             | -             | 1                | -        | -        | -        | -              | -                | 3.824.917          |
| Other Countries  | -                   | -         | -             | -        | -        | 462.807           | 161.560           | 312               | 2.138             | -             | 55               | -        | -        | -        | -              | -                | 626.872            |
| Investment and associates,<br>subsidiaries and joint<br>ventures | -                   | -         | -             | -        | -        | 2.059.170         | -                 | -                 | -                 | -             | -                | -        | -        | -        | -              | -                | 2.059.170          |
| Undistributed Assets /<br>Liabilities***                         | -                   | -         | -             | -        | -        | -                 | -                 | -                 | -                 | -             | -                | -        | -        | -        | -              | -                | -                  |
| <b>total</b>   | <b>62.929.435</b>   | <b>45</b> | <b>34.245</b> | <b>-</b> | <b>-</b> | <b>29.877.994</b> | <b>51.260.167</b> | <b>29.689.387</b> | <b>10.362.087</b> | <b>92.850</b> | <b>9.106.757</b> | <b>-</b> | <b>-</b> | <b>-</b> | <b>239.123</b> | <b>3.451.737</b> | <b>197.043.827</b> |

1. Conditional and unconditional receivables from central governments and Central Banks
2. Conditional and unconditional receivables from regional or local governments
3. Conditional and unconditional receivables from administrative bodies and non-commercial enterprises
4. Conditional and unconditional receivables from multilateral development banks
5. Conditional and unconditional receivables from international organizations
6. Conditional and unconditional receivables from banks and brokerage houses
7. Conditional and unconditional receivables from corporates
8. Conditional and unconditional receivables from retail portfolios
9. Conditional and unconditional receivables secured by mortgages
10. Past due receivables
11. Receivables defined under high risk category by BRSA
12. Securities collateralized by mortgages
13. Securitization positions
14. Short-term receivables from banks, brokerage houses and corporates
15. Investments similar to collective investment funds
16. Other receivables

(\*) Risk categories that are defined in "Communiqué on Measurement and Assessment of Capital Adequacy of Banks"

(\*\*) EU countries, OECD countries other than USA and Canada

(\*\*\*) Assets and liabilities that are not distributed according to a consistent principle

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**I. Risk Profile according to sectors and counterparties:**

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| 31 December 2012                     | Risk Classifications (*) |           |               |          |          |                   |                   |                   |                   |               |                  |          |          |          |                |                  | TL                 | FC                | Total              |             |
|--------------------------------------|--------------------------|-----------|---------------|----------|----------|-------------------|-------------------|-------------------|-------------------|---------------|------------------|----------|----------|----------|----------------|------------------|--------------------|-------------------|--------------------|-------------|
|                                      | 1                        | 2         | 3             | 4        | 5        | 6                 | 7                 | 8                 | 9                 | 10            | 11               | 12       | 13       | 14       | 15             | 16               |                    |                   |                    |             |
| Agricultural                         | -                        | -         | 338           | -        | -        | -                 | 171.330           | 118.823           | 39.705            | -             | 12.461           | -        | -        | -        | -              | -                | 307.713            | 34.944            | 342.657            |             |
| Farming and raising livestock        | -                        | -         | 338           | -        | -        | -                 | 158.963           | 79.840            | 16.774            | -             | 11.930           | -        | -        | -        | -              | -                | 236.822            | 31.023            | 267.845            |             |
| Forestry                             | -                        | -         | -             | -        | -        | -                 | 5.709             | 37.111            | 20.674            | -             | 367              | -        | -        | -        | -              | -                | 63.194             | 667               | 63.861             |             |
| Fishing                              | -                        | -         | -             | -        | -        | -                 | 6.658             | 1.872             | 2.257             | -             | 164              | -        | -        | -        | -              | -                | 7.697              | 3.254             | 10.951             |             |
| Manufacturing                        | -                        | 2         | 742           | -        | -        | -                 | 23.663.339        | 1.917.549         | 1.005.116         | -             | 41.135           | -        | -        | -        | -              | -                | 10.178.420         | 16.449.463        | 26.627.883         |             |
| Mining                               | -                        | -         | -             | -        | -        | -                 | 684.310           | 46.007            | 23.018            | -             | 448              | -        | -        | -        | -              | -                | 115.667            | 638.116           | 753.783            |             |
| Production                           | -                        | 2         | 740           | -        | -        | -                 | 16.762.700        | 1.853.539         | 955.558           | -             | 40.054           | -        | -        | -        | -              | -                | 8.983.428          | 10.629.165        | 19.612.593         |             |
| Electricity, Gas, Water              | -                        | -         | 2             | -        | -        | -                 | 6.216.329         | 18.003            | 26.540            | -             | 633              | -        | -        | -        | -              | -                | 1.079.325          | 5.182.182         | 6.261.507          |             |
| Construction                         | -                        | -         | 380           | -        | -        | -                 | 4.658.581         | 331.074           | 609.827           | -             | 4.203            | -        | -        | -        | -              | -                | 2.531.619          | 3.072.444         | 5.604.065          |             |
| Services                             | -                        | 33        | 22.195        | -        | -        | 28.701.377        | 19.574.258        | 6.547.053         | 2.630.973         | 92.850        | 214.633          | -        | -        | -        | -              | 4.225            | 23.166.381         | 34.621.216        | 57.787.597         |             |
| Wholesale and retail trade           | -                        | 8         | 339           | -        | -        | -                 | 8.918.793         | 5.167.622         | 1.967.959         | -             | 142.677          | -        | -        | -        | -              | -                | 11.830.917         | 4.366.481         | 16.197.398         |             |
| Hotel Food, Beverage services        | -                        | -         | 118           | -        | -        | -                 | 1.714.249         | 238.240           | 244.439           | 92.850        | 10.132           | -        | -        | -        | -              | -                | 812.130            | 1.487.898         | 2.300.028          |             |
| Transportation and telecommunication | -                        | -         | 41            | -        | -        | -                 | 2.335.961         | 546.661           | 100.456           | -             | 13.539           | -        | -        | -        | -              | -                | 982.042            | 2.014.616         | 2.996.658          |             |
| Financial Institutions               | -                        | 3         | 135           | -        | -        | 28.701.377        | 1.462.534         | 3.893             | 1.471             | -             | 727              | -        | -        | -        | 4.211          | 7.512.311        | 22.662.040         | 30.174.351        |                    |             |
| Real Estate and Lending Service      | -                        | -         | 30            | -        | -        | -                 | 298.533           | 21.492            | 50.028            | -             | 1.788            | -        | -        | -        | -              | -                | 89.505             | 282.366           | 371.871            |             |
| Self employment service              | -                        | -         | 140           | -        | -        | -                 | 196.283           | 87.492            | 37.261            | -             | 14.508           | -        | -        | -        | -              | -                | 185.292            | 150.392           | 335.684            |             |
| Education Service                    | -                        | -         | 18.012        | -        | -        | -                 | 120.189           | 40.317            | 13.313            | -             | 1.794            | -        | -        | -        | -              | -                | 168.857            | 24.768            | 193.625            |             |
| Health and social services           | -                        | 22        | 3.380         | -        | -        | -                 | 4.527.716         | 441.336           | 216.046           | -             | 29.468           | -        | -        | -        | -              | 14               | 1.585.327          | 3.632.655         | 5.217.982          |             |
| Other                                | 62.929.435               | 10        | 10.590        | -        | -        | 1.176.617         | 3.192.659         | 20.774.888        | 6.076.466         | -             | 8.834.325        | -        | -        | -        | -              | 239.123          | 3.447.512          | 93.587.844        | 13.093.781         | 106.681.625 |
| <b>Total</b>                         | <b>62.929.435</b>        | <b>45</b> | <b>34.245</b> | <b>-</b> | <b>-</b> | <b>29.877.994</b> | <b>51.260.167</b> | <b>29.689.387</b> | <b>10.362.087</b> | <b>92.850</b> | <b>9.106.757</b> | <b>-</b> | <b>-</b> | <b>-</b> | <b>239.123</b> | <b>3.451.737</b> | <b>129.771.977</b> | <b>67.271.850</b> | <b>197.043.827</b> |             |

1. Conditional and unconditional receivables from central governments and Central Banks
2. Conditional and unconditional receivables from regional or local governments
3. Conditional and unconditional receivables from administrative bodies and non-commercial enterprises
4. Conditional and unconditional receivables from multilateral development banks
5. Conditional and unconditional receivables from international organizations
6. Conditional and unconditional receivables from banks and brokerage houses
7. Conditional and unconditional receivables from corporates
8. Conditional and unconditional receivables from retail portfolios
9. Conditional and unconditional receivables secured by mortgages
10. Past due receivables
11. Receivables defined under high risk category by BRSA
12. Securities collateralized by mortgages
13. Securitization positions
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16. Other receivables

(\*) Risk categories that are defined in "Communiqué on Measurement and Assessment of Capital Adequacy of Banks"

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**m. Term distribution of risks with term structure:**

| Risk Categories   | Time to Maturity  |                   |                   |                   |                    | Total            |
|---|-------------------|-------------------|-------------------|-------------------|--------------------|------------------|
|   | 1 month           | 1-3 months        | 3-6 months        | 6-12 months       | Over 1 year        |                  |
| Conditional and unconditional receivables from central governments and Central Banks                | 4.948.925         | 15.283.774        | 2.281.683         | 2.212.023         | 38.203.030         | -                |
| Conditional and unconditional receivables from regional or local governments                        | -                 | -                 | -                 | -                 | 45                 | -                |
| Conditional and unconditional receivables from administrative bodies and non-commercial enterprises | 11.694            | 8.373             | 86                | 418               | 13.674             | -                |
| Conditional and unconditional receivables from multilateral development banks                       | -                 | -                 | -                 | -                 | -                  | -                |
| Conditional and unconditional receivables from international organizations                          | -                 | -                 | -                 | -                 | -                  | -                |
| Conditional and unconditional receivables from banks and brokerage houses                           | 12.001.406        | 8.669.876         | 1.695.385         | 1.954.497         | 5.556.830          | -                |
| Conditional and unconditional receivables from corporates   | 4.629.382         | 6.012.167         | 6.040.270         | 8.119.235         | 26.459.113         | -                |
| Conditional and unconditional receivables from retail portfolios                                    | 416.317           | 615.427           | 11.473.620        | 3.033.759         | 14.150.264         | -                |
| Conditional and unconditional receivables secured by mortgages                                      | 75.865            | 204.792           | 411.843           | 1.047.328         | 8.622.259          | -                |
| Past due receivables  | -                 | -                 | -                 | -                 | -                  | 92.850           |
| Receivables defined under high risk category by BRSA  | -                 | -                 | -                 | 1.215.027         | 7.891.730          | -                |
| Securities collateralized by mortgages  | -                 | -                 | -                 | -                 | -                  | -                |
| Securitization positions  | -                 | -                 | -                 | -                 | -                  | -                |
| Short-term receivables from banks, brokerage houses and corporates                                  | -                 | -                 | -                 | -                 | -                  | -                |
| Investments similar to collective investment funds  | -                 | 239.123           | -                 | -                 | -                  | -                |
| Other Receivables   | -                 | -                 | -                 | -                 | -                  | 3.451.737        |
| <b>Total</b>  | <b>22.083.589</b> | <b>31.033.532</b> | <b>21.902.887</b> | <b>17.582.287</b> | <b>100.896.945</b> | <b>3.544.587</b> |

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**n. Explanations regarding risk categories mentioned in 6th clause of Capital Adequacy Measurement and Evaluation Communiqué:**

Ratings given by Fitch Ratings are used in determining risk weighted asset class. The ratings of Fitch ratings are used for Banks and Corporate receivable asset class and are limited to receivables that have counterparties abroad. As of 6 November 2012, Fitch Ratings has increased Turkey's long-term foreign currency credit note from BB+ to BBB-. After the increase, the ratings of Fitch are also used for foreign currency bonds issued by Turkish Treasury and other foreign currency risks that are related with the Turkish central management. Below is the Credit Quality Degrees corresponding to Fitch Ratings.

| <b>Ratings to be matched</b>                                | <b>Credit Quality Degrees</b> | <b>Fitch</b>   |
|---|-------------------------------|----------------|
| <b>Ratings of long term credits</b>                         | 1                             | AAA and AA-    |
|   | 2                             | A+ and A-      |
|   | 3                             | BBB+ and BBB-  |
|   | 4                             | BB+ and BB-    |
|   | 5                             | B+ and B-      |
|   | 6                             | CCC+ and below |
| <b>Ratings of short-term credits</b>                        | 1                             | F1+ and F1     |
|   | 2                             | F2             |
|   | 3                             | F3             |
|   | 4                             | Below F3       |
|   | 5                             | ---            |
|   | 6                             | ---            |
| <b>Long term securitization position ratings</b>            | 1                             | AAA and AA-    |
|   | 2                             | A+ and A-      |
|   | 3                             | BBB+ and BBB-  |
|   | 4                             | BB+ and BB-    |
|   | 5                             | B+ and below   |
| <b>Short-term securitization position ratings</b>           | 1                             | F1+ and F1     |
|   | 2                             | F2             |
|   | 3                             | F3             |
|   | Others                        | Below F3       |
| <b>Matchings regarding collective investment institutes</b> | 1                             | AAA and AA-    |
|   | 2                             | A+ and A-      |
|   | 3                             | BBB+ and BBB-  |
|   | 4                             | BB+ and BB-    |
|   | 5                             | B+ and B-      |
|   | 6                             | CCC+ and below |

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Risk Amounts according to Risk Weights:

| Risk Weights                            | 0%         | 10% | 20%        | 50%        | 75%        | 100%       | 150%      | 200%      | 1250% | Deducted<br>from<br>Equity |
|---|------------|-----|------------|------------|------------|------------|-----------|-----------|-------|----------------------------|
| Amount Before Credit<br>Risk Mitigation | 54.157.101 | -   | 19.370.664 | 20.459.853 | 37.366.076 | 56.583.371 | 2.665.161 | 6.441.595 | -     | 3.606                      |
| Amount After Credit<br>Risk Mitigation  | 50.494.484 | -   | 7.745.719  | 26.405.264 | 29.475.426 | 54.182.572 | 2.665.161 | 6.441.595 | -     | 3.606                      |

**o. Miscellaneous Information regarding Important Sectors or Counterparty Type:**

| Sectors/Counterparties                  | Credits(*)                        |                         | Value Adjustments | Provisions       |
|---|-----------------------------------|-------------------------|-------------------|------------------|
|   | Receivables with<br>loss in value | Past Due<br>Receivables |                   |                  |
| Agricultural                            | 10.211                            | 1.505                   | 31                | 10.211           |
| Farming and raising livestock           | 8.464                             | 982                     | 20                | 8.464            |
| Forestry                                | 1.718                             | 129                     | 3                 | 1.718            |
| Fishing                                 | 29                                | 394                     | 8                 | 29               |
| Manufacturing                           | 87.585                            | 18.094                  | 358               | 87.585           |
| Mining                                  | 1.882                             | 724                     | 14                | 1.882            |
| Production                              | 85.461                            | 17.253                  | 342               | 85.461           |
| Electricity, Gas, Water                 | 242                               | 117                     | 2                 | 242              |
| Construction                            | 66.937                            | 12.580                  | 252               | 66.937           |
| Services                                | 367.199                           | 351.410                 | 7.022             | 274.349          |
| Wholesale and retail trade              | 172.837                           | 49.521                  | 984               | 172.837          |
| Hotel Food, Beverage services           | 157.858                           | 263.844                 | 5.276             | 65.008           |
| Transportation and<br>telecommunication | 17.165                            | 11.281                  | 226               | 17.165           |
| Financial Institutions                  | 72                                | 0                       | 0                 | 72               |
| Real Estate and Lending Service         | 1.062                             | 20.332                  | 407               | 1.062            |
| Self employment service                 | 3.134                             | 279                     | 6                 | 3.134            |
| Education Service                       | 1.789                             | 722                     | 14                | 1.789            |
| Health and social services              | 13.282                            | 5.431                   | 109               | 13.282           |
| Agricultural                            | 583.409                           | 769.886                 | 15.321            | 583.409          |
| <b>Total</b>                            | <b>1.115.341</b>                  | <b>1.153.475</b>        | <b>22.984</b>     | <b>1.022.491</b> |

(\*) Breakdown of cash loans has been given.

**p. Information related to Value Adjustments and Credit Provisions:**

|                    | Opening<br>Balance | Provisions<br>provided during<br>the period | Provision<br>Reversals | Other<br>Adjustments (*) | Closing<br>Balance |
|--------------------|--------------------|---|------------------------|--------------------------|--------------------|
| Special Provisions | 1.169.689          | 770.684                                     | (277.549)              | (640.333)                | 1.022.491          |
| General Provisions | 791.847            | 387.161                                     | -                      | -                        | 1.179.008          |

(\*) Represents balances erased from assets. NPL sales are also shown under this column.

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**III. EXPLANATIONS ON MARKET RISK:**

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

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

The following table indicates the details of the market risk calculation as of 31 December 2012, in accordance with the Market Risk Calculation principles pursuant to the Part 2 of the Second Section of the “Regulation on Measurement and Assessment of Capital Adequacy of Banks” published in the Official Gazette No. 28337 on 28 June 2012.

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**a. Information related to Market Risk:**

|  | <b>Balance</b> |
|--|----------------|
| (I) Capital requirement for general market risk – Standard Method                        | 35.666         |
| (II) Capital requirement for specific risk – Standard Method                             | 12.778         |
| (III) Capital requirement for specific risk in securitisation positions- Standard Method | -              |
| (IV) Capital requirement for currency risk – Standard Method                             | -              |
| (V) Capital requirement for stocks – Standard Method                                     | -              |
| (VI) Capital requirement for clearing risk – Standard Method                             | -              |
| (VII) Capital requirement for market risk from options – Standard Method                 | 4.957          |
| (VIII) Capital requirement for counterparty credit risk - Standard Method                | 19.414         |
| (IX) Total Capital requirement for market risk for banks applying Risk Measurement Model | -              |
| (X) Total capital requirement for market risk (I+II+III+IV+V+VI+VII+VIII)                | 72.815         |
| (XI) Amount subject to market risk (12,5 x IX) or (12,5 x X)                             | 910.181        |

**b. Average Market Risk Table of Calculated Market Risk for Period Ends:**

|                                     | <b>Current Period<br/>31 December 2012</b> |                |                |
|-------------------------------------|--|----------------|----------------|
|                                     | <b>Average</b>                             | <b>Maximum</b> | <b>Minimum</b> |
| Interest Rate Risk                  | 89.758                                     | 145.599        | 52.019         |
| Share Certificates Risk             | 5.119                                      | 15.049         | 979            |
| Currency Risk                       | 25.682                                     | 93.066         | -              |
| Commodity Risk                      | -  | -              | -              |
| Settlement Risk                     | -  | -              | -              |
| Option Risk                         | 2.326                                      | 153            | 1.831          |
| Counterparty Credit Risk            | 25.937                                     | 55.705         | 11.149         |
| <b>Total Amount Subject to Risk</b> | <b>148.822</b>                             | <b>309.572</b> | <b>65.978</b>  |

Above table is prepared starting from July 1, 2012 according to the Communiqué on "Regulation on Measurement and Assessment of Capital Adequacy of Banks" published in the Official Gazette numbered 28337 on June 28, 2012.

**c. Information related to counterparty credit risk:**

The counterparty credit risk is calculated with "Fair Value Valuation Method" that is mentioned in the Communiqué on "Regulation on Measurement and Assessment of Capital Adequacy of Banks" published in the Official Gazette No. 28337 on June 28, 2012 and entered into force as of July 1, 2012 and its annex "Derivative financial instruments, repurchase transactions, securities or commodities lending or borrowing transactions, Long Settlement Transactions with Counterparty Credit Risk in Credit Securities Transactions."

Counterparty credit risk is the sum of potential credit risk amounts and positively valued replacement costs. Limit allocations regarding operations are determined by taking into consideration the maximum risk amounts. The compliance with the limits are controlled on transaction basis. Limits are regularly



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viewed and within this process the changes in the counterparty credit ratings are also taken into consideration. Internal capital is provided for counterparty credit risks.

Agreements of International Swaps and Derivatives Association (ISDA), Credit Support Annex (CSA) are used in the derivative transactions' counterparty risk management. Within the scope of these agreements cash guarantees are taken or given based on the transactions' fair value changes on a daily basis.

In the management of marketable securities purchase/sell commitments' trade risk Delivery Versus Payment (DVP) trade method is used.

Quantitative information on Counterparty Risk:

|                                  | Amount     |
|----------------------------------|------------|
| Interest Rate Based Contracts    | 9.578.086  |
| Foreign Currency Based Contracts | 10.692.597 |
| Commodity Based Contracts        | 49.584     |
| Stock-Based Contracts            | 10.748     |
| Other                            | 1.237.198  |
| Positive Fair Value Gross Amount | 147.357    |
| Benefits of Offsetting           | -          |
| Offsetting Current Risk Amount   | -          |
| Retained Guarantee               | -          |
| Net Positions on derivatives     | 412.870    |

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Standard method is used for calculation of capital requirements.

**IV. EXPLANATION ON OPERATIONAL RISK:**

The "Basic Indicator Method" that is mentioned in "Regulation on Measurement and Assessment of Capital Adequacy of Banks" Communiqué published in the Official Gazette No. 28337 on June 28, 2012 and entered into force as of July 1, 2012, is used in the operational risk calculation of the Bank. The amount subject to the operational risk is calculated once a year by using the gross income of the Bank in 2009, 2010, and 2011.

Annual gross revenue is calculated by deduction of profit/loss derived from the sale of available for sale assets and held-to-maturity securities, extraordinary income and indemnity insurance gains from the total of net interest income and non interest income.

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|  | <b>31.12.2009</b> | <b>31.12.2010</b> | <b>31.12.2011</b> | <b>Total/Positive GI<br/>year number</b> | <b>Ratio (%)</b> | <b>Total</b> |
|--|-------------------|-------------------|-------------------|--|------------------|--------------|
| Gross income                                     | 5.903.220         | 5.339.476         | 5.171.318         | 3  | 15               | 820.701      |
| Amount subject to Operational Risk (Amount*12,5) |                   |                   |                   |  |                  | 10.258.759   |

**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 | 1,7776 TL  | 2,3452 TL   | 2,0641 TL  |
| 1.Day bid rate                | 1,7560 TL  | 2,3232 TL   | 2,0393 TL  |
| 2.Day bid rate                | 1,7610 TL  | 2,3302 TL   | 2,0491 TL  |
| 3.Day bid rate                | 1,7630 TL  | 2,3339 TL   | 2,0627 TL  |
| 4.Day bid rate                | 1,7640 TL  | 2,3262 TL   | 2,0802 TL  |
| 5.Day bid rate                | 1,7680 TL  | 2,3341 TL   | 2,0864 TL  |

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  | : 1,7606TL  |
| Euro | : 2,2997 TL |
| Yen  | : 2,1135 TL |

As of 31 December 2011;

|                               | <b>USD</b> | <b>Euro</b> | <b>Yen</b> |
|-------------------------------|------------|-------------|------------|
| Balance Sheet Evaluation Rate | 1,8889 TL  | 2,4439 TL   | 2,4385 TL  |

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

The table below summarizes the Bank's exposure to foreign currency exchange rate risk, categorized by currency. Foreign currencies indexed assets, classified as Turkish lira assets according to the Uniform Chart of Accounts are considered as foreign currency assets for the calculation of Net Foreign Currency

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Position. In accordance with the "Communiqué on Calculation of Foreign Currency Net Position/Capital Standard Ratio by banks in stand-alone and consolidated basis"; derivative financial assets and liabilities, prepaid expenses, general loan loss provision, hedging derivative financial assets and liabilities and shareholders' equity are excluded in the currency risk calculation. Therefore, there are differences between the amounts of foreign currency denominated assets and liabilities demonstrated on the table below and the amounts on the balance sheet. The Bank's real position, both in financial and economic terms, is presented in the table below:

| <b>Current Period – 31 December 2012</b>                    | <b>EURO</b>       | <b>USD</b>         | <b>Other FC(*)</b> | <b>Total</b>        |
|---|-------------------|--------------------|--------------------|---------------------|
| <b>Assets</b>   |                   |                    |                    |                     |
| Cash Equivalents and Central Bank                           | 4.140.686         | 6.859.874          | 2.303.878          | <b>13.304.438</b>   |
| Banks   | 821.323           | 1.825.748          | 47.019             | <b>2.694.090</b>    |
| Financial Assets at Fair Value through Profit or Loss (Net) | 164               | 2.805              | -                  | <b>2.969</b>        |
| Interbank Money Market Placements                           | -                 | -                  | -                  | <b>-</b>            |
| Available-for-sale Financial Assets (Net)                   | 2.963.293         | 8.608.229          | -                  | <b>11.571.522</b>   |
| Loans   | 9.018.298         | 21.654.659         | 71.716             | <b>30.744.673</b>   |
| Investments in Associates, Subsidiaries and Joint Ventures  | 394.362           | 2.243              | -                  | <b>396.605</b>      |
| Held-to-maturity Investments (Net)                          | -                 | -                  | -                  | <b>-</b>            |
| Hedging Derivative Financial Assets                         | -                 | -                  | -                  | <b>-</b>            |
| Tangible Assets (Net)                                       | -                 | 1.809              | -                  | <b>1.809</b>        |
| Intangible Assets (Net)                                     | -                 | 74                 | -                  | <b>74</b>           |
| Other Assets  | 7.909             | 16.101             | 135                | <b>24.145</b>       |
| <b>Total Assets</b>   | <b>17.346.035</b> | <b>38.971.542</b>  | <b>2.422.748</b>   | <b>58.740.325</b>   |
| <b>Liabilities</b>  |                   |                    |                    |                     |
| Bank Deposit  | 2.579.429         | 4.666.797          | 724.401            | <b>7.970.627</b>    |
| Foreign Currency Deposits (***)                             | 8.897.032         | 15.726.902         | 2.292.852          | <b>26.916.786</b>   |
| Funds from Interbank Money Market                           | 307.527           | 10.952.449         | -                  | <b>11.259.976</b>   |
| Borrowings  | 4.993.148         | 8.764.262          | 22.167             | <b>13.779.577</b>   |
| Marketable Securities Issued (Net)                          | -                 | 4.083.764          | -                  | <b>4.083.764</b>    |
| Miscellaneous Payables                                      | 26.025            | 299.761            | 6.657              | <b>332.443</b>      |
| Hedging Derivative Financial Liabilities                    | -                 | -                  | -                  | <b>-</b>            |
| Other Liabilities   | 62.385            | 65.209             | 1.839              | <b>129.433</b>      |
| <b>Total Liabilities</b>                                    | <b>16.865.546</b> | <b>44.559.144</b>  | <b>3.047.916</b>   | <b>64.472.606</b>   |
| <b>Net on Balance Sheet Position</b>                        | <b>480.489</b>    | <b>(5.587.602)</b> | <b>(625.168)</b>   | <b>(5.732.281)</b>  |
| <b>Net off-Balance Sheet Position (**)</b>                  | <b>(307.484)</b>  | <b>6.251.720</b>   | <b>594.919</b>     | <b>6.539.155</b>    |
| Financial Derivative Assets                                 | 2.661.387         | 13.154.570         | 1.867.920          | <b>17.683.877</b>   |
| Financial Derivative Liabilities                            | 2.968.871         | 6.902.850          | 1.273.001          | <b>11.144.722</b>   |
| Non-cash Loans  | 3.863.882         | 8.074.766          | 295.881            | <b>12.234.529</b>   |
| <b>Prior Period - 31 December 2011</b>                      |                   |                    |                    |                     |
| Total Assets  | 12.753.783        | 35.294.736         | 651.419            | <b>48.699.938</b>   |
| Total Liabilities   | 14.922.679        | 43.492.283         | 1.538.654          | <b>59.953.616</b>   |
| Net on-Balance Sheet Position                               | (2.168.896)       | (8.197.547)        | (887.235)          | <b>(11.253.678)</b> |
| Net off-Balance Sheet Position (**)                         | 2.011.721         | 8.362.326          | 888.479            | <b>11.262.526</b>   |
| Financial Derivative Assets                                 | 4.125.135         | 15.583.036         | 1.611.247          | <b>21.319.418</b>   |
| Financial Derivative Liabilities                            | 2.113.414         | 7.220.710          | 722.768            | <b>10.056.892</b>   |
| Non-cash Loans  | 2.156.054         | 6.662.753          | 308.509            | <b>9.127.316</b>    |

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(\*) Of the "Other FC" total assets amounting to TL 2.422.748 (31 December 2011: TL 651.419), TL 48.293 is in English Pounds (31 December 2011: TL 49.284), and TL 37.085 is in Swiss Francs (31 December 2011: TL 59.974), TL 23.536 is in Japanese Yen (31 December 2011: TL 24.371). Of the total liabilities amounting to TL3.047.916 (31 December 2011: TL 1.538.654) TL 897.993 is in English Pounds (31 December 2011: TL 805.735) and TL 389.167 is in Swiss Francs (31 December 2011: TL 412.469), TL 23.471 is in Japanese Yen (31 December 2011: TL 62.717).

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

(\*\*\*) Of the foreign currency deposits, TL 1.461.072 is precious metal deposit account in demand.

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

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

"Interest Rate Risk" can be defined as the impact of interest rate changes on interest-sensitive asset and liability items of both on and off-balance sheets of the Group. The EMRC sets limits for the interest rate sensitivity of on and off-balance sheet items and the sensitivity is closely monitored and reported weekly. In the case of high market fluctuations, daily transaction based reporting and analyses are made.

The 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, or varying the rates for the short- or long-term positions are applied actively.

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

| <b>Current Period – 31 December 2012</b>                    | <b>Up to 1<br/>Month</b> | <b>1 – 3<br/>Months</b> | <b>3 – 12<br/>Months</b> | <b>1 – 5<br/>Years</b> | <b>5 Years<br/>and Over</b> | <b>Non Interest<br/>Bearing</b> | <b>Total</b>        |
|---|--------------------------|-------------------------|--------------------------|------------------------|-----------------------------|---------------------------------|---------------------|
| <b>Assets</b>   |                          |                         |                          |                        |                             |                                 |                     |
| Cash Equivalents and Central Bank                           | -                        | -                       | -                        | -                      | -                           | 16.662.841                      | <b>16.662.841</b>   |
| Banks   | 590.359                  | 277.646                 | 62.251                   | -                      | -                           | 1.767.958                       | <b>2.698.214</b>    |
| Financial Assets at Fair Value Through Profit or Loss (Net) | 67.418                   | 77.556                  | 336.048                  | 44.307                 | 15.104                      | 10.172                          | <b>550.605</b>      |
| Interbank Money Market Placements                           | -                        | -                       | -                        | -                      | -                           | -                               | <b>-</b>            |
| Available-for-sale Financial Assets (Net)                   | 8.060.689                | 3.160.141               | 12.864.094               | 7.832.999              | 9.756.684                   | 246.036                         | <b>41.920.643</b>   |
| Loans   | 29.091.296               | 19.718.099              | 19.009.938               | 16.688.221             | 3.055.912                   | 92.850                          | <b>87.656.316</b>   |
| Held-to-maturity Investments (Net)                          | -                        | 3.433.128               | 204.129                  | -                      | -                           | -                               | <b>3.637.257</b>    |
| Other Assets  | 290.148                  | -                       | -                        | -                      | -                           | 2.437.514                       | <b>2.727.662</b>    |
| <b>Total Assets</b>   | <b>38.099.910</b>        | <b>26.666.570</b>       | <b>32.476.460</b>        | <b>24.565.527</b>      | <b>12.827.700</b>           | <b>21.217.371</b>               | <b>155.853.538</b>  |
| <b>Liabilities</b>  |                          |                         |                          |                        |                             |                                 |                     |
| Bank Deposits   | 6.677.812                | 3.208.843               | 540.229                  | -                      | -                           | 318.810                         | <b>10.745.694</b>   |
| Other Deposits  | 53.614.996               | 5.883.156               | 3.033.298                | 63.678                 | -                           | 12.763.896                      | <b>75.359.024</b>   |
| Funds from Interbank Money Market                           | 10.202.917               | 913.592                 | 4.399.611                | 1.279.666              | 2.918.140                   | -                               | <b>19.713.926</b>   |
| Miscellaneous Payables                                      | -                        | -                       | -                        | -                      | -                           | 2.727.277                       | <b>2.727.277</b>    |
| Marketable Securities Issued (Net)                          | 437.976                  | 686.788                 | 1.079.503                | 2.660.137              | 1.600.279                   | -                               | <b>6.464.683</b>    |
| Borrowings  | 574.192                  | 9.954.628               | 3.333.566                | 175.913                | -                           | -                               | <b>14.038.299</b>   |
| Other Liabilities (*)                                       | 301.312                  | 483.171                 | 527.592                  | 193.545                | 48.871                      | 25.250.144                      | <b>26.804.635</b>   |
| <b>Total Liabilities</b>                                    | <b>71.809.205</b>        | <b>21.130.178</b>       | <b>12.913.799</b>        | <b>4.372.939</b>       | <b>4.567.290</b>            | <b>41.060.127</b>               | <b>155.853.538</b>  |
| Balance Sheet Long Position                                 | -                        | 5.536.392               | 19.562.661               | 20.192.588             | 8.260.410                   | -                               | <b>53.552.051</b>   |
| Balance Sheet Short Position                                | (33.709.295)             | -                       | -                        | -                      | -                           | (19.842.756)                    | <b>(53.552.051)</b> |
| Off-balance Sheet Long Position                             | 1.779.740                | 3.608.967               | 1.284.559                | -                      | -                           | -                               | <b>6.673.266</b>    |
| Off-balance Sheet Short Position                            | -                        | -                       | -                        | (3.246.609)            | (3.623.479)                 | -                               | <b>(6.870.088)</b>  |
| <b>Total Position</b>                                       | <b>(31.929.555)</b>      | <b>9.145.359</b>        | <b>20.847.220</b>        | <b>16.945.979</b>      | <b>4.636.931</b>            | <b>(19.842.756)</b>             | <b>(196.822)</b>    |

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

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| <b>Prior Period - 31 December 2011</b>                      | <b>Up to 1<br/>Month</b> | <b>1 - 3<br/>Months</b> | <b>3 - 12<br/>Months</b> | <b>1 - 5<br/>Years</b> | <b>5 Years<br/>and Over</b> | <b>Non Interest<br/>Bearing</b> | <b>Total</b>        |
|---|--------------------------|-------------------------|--------------------------|------------------------|-----------------------------|---------------------------------|---------------------|
| <b>Assets</b>   |                          |                         |                          |                        |                             |                                 |                     |
| Cash Equivalents and Central Bank                           | -                        | -                       | -                        | -                      | -                           | 13.876.426                      | <b>13.876.426</b>   |
| Banks   | 1.183.777                | 189.592                 | 2.110                    | -                      | -                           | 1.443.294                       | <b>2.818.773</b>    |
| Financial Assets at Fair Value Through Profit or Loss (Net) | 230.378                  | 245.285                 | 328.004                  | 138.906                | 17.638                      | 44                              | <b>960.255</b>      |
| Interbank Money Market Placements                           | -                        | -                       | -                        | -                      | -                           | -                               | <b>-</b>            |
| Available-for-sale Financial Assets (Net)                   | 2.611.178                | 6.053.989               | 13.061.042               | 12.945.960             | 3.008.065                   | 191.720                         | <b>37.871.954</b>   |
| Loans   | 21.977.727               | 12.653.270              | 20.458.153               | 12.930.844             | 2.193.227                   | 92.850                          | <b>70.306.073</b>   |
| Held-to-maturity Investments (Net)                          | -                        | 3.602.813               | 204.725                  | -                      | 1.015.839                   | -                               | <b>4.823.377</b>    |
| Other Assets  | 480.321                  | -                       | -                        | -                      | -                           | 2.414.654                       | <b>2.894.975</b>    |
| <b>Total Assets</b>   | <b>26.483.381</b>        | <b>22.744.949</b>       | <b>34.054.034</b>        | <b>26.015.712</b>      | <b>6.234.769</b>            | <b>18.018.988</b>               | <b>133.551.833</b>  |
| <b>Liabilities</b>  |                          |                         |                          |                        |                             |                                 |                     |
| Bank Deposits   | 7.720.416                | 1.793.251               | 373.879                  | -                      | -                           | 387.564                         | <b>10.275.110</b>   |
| Other Deposits  | 43.938.649               | 9.494.138               | 3.571.878                | 262.613                | -                           | 9.271.869                       | <b>66.539.147</b>   |
| Funds from Interbank Money Market                           | 10.416.496               | 390                     | 1.454.361                | 472.682                | 440.911                     | -                               | <b>12.784.840</b>   |
| Miscellaneous Payables                                      | -                        | -                       | -                        | -                      | -                           | 2.258.378                       | <b>2.258.378</b>    |
| Marketable Securities Issued (Net)                          | 437.249                  | 714.949                 | 655.873                  | 1.797.231              | 898.615                     | -                               | <b>4.503.917</b>    |
| Borrowings  | 7.446.572                | 4.574.753               | 4.225.450                | 523.380                | -                           | -                               | <b>16.770.155</b>   |
| Other Liabilities (*)                                       | 111.538                  | 242.134                 | 502.836                  | 107.962                | 47.805                      | 19.408.011                      | <b>20.420.286</b>   |
| <b>Total Liabilities</b>                                    | <b>70.070.920</b>        | <b>16.819.615</b>       | <b>10.784.277</b>        | <b>3.163.868</b>       | <b>1.387.331</b>            | <b>31.325.822</b>               | <b>133.551.833</b>  |
| Balance Sheet Long Position                                 | -                        | 5.925.334               | 23.269.757               | 22.851.844             | 4.847.438                   | -                               | <b>56.894.373</b>   |
| Balance Sheet Short Position                                | (43.587.539)             | -                       | -                        | -                      | -                           | (13.306.834)                    | <b>(56.894.373)</b> |
| Off-balance Sheet Long Position                             | 1.198.747                | 1.284.066               | 884.392                  | -                      | -                           | -                               | <b>3.367.205</b>    |
| Off-balance Sheet Short Position                            | -                        | -                       | -                        | (2.275.530)            | (911.452)                   | -                               | <b>(3.186.982)</b>  |
| <b>Total Position</b>                                       | <b>(42.388.792)</b>      | <b>7.209.400</b>        | <b>24.154.149</b>        | <b>20.576.314</b>      | <b>3.935.986</b>            | <b>(13.306.834)</b>             | <b>180.223</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 above tables are the weighted average rates of the related balance sheet items.

| <b>Current Period - 31 December 2012</b>                    | <b>EURO</b> | <b>USD</b> | <b>Yen</b> | <b>TL</b> |
|---|-------------|------------|------------|-----------|
| <b>Assets</b>   |             |            |            |           |
| Cash Equivalents and Central Bank                           | %           | %          | %          | %         |
| Banks   | 0,01        | 0,29       | -          | 6,74      |
| Financial Assets at Fair Value Through Profit or Loss (Net) | 2,89        | 3,93       | -          | 8,73      |
| Interbank Money Market Placements                           | -           | -          | -          | -         |
| Available-for-sale Financial Assets (Net)                   | 4,13        | 3,65       | -          | 9,97      |
| Loans   | 4,61        | 4,93       | 4,15       | 12,79     |
| Held-to-maturity Investments (Net)                          | -           | -          | -          | 9,56      |
| <b>Liabilities</b>  |             |            |            |           |
| Bank Deposits   | 1,47        | 1,73       | -          | 6,81      |
| Other Deposits  | 2,17        | 2,21       | 0,26       | 6,53      |
| Funds from Interbank Money Market                           | -           | 1,58       | -          | 5,79      |
| Miscellaneous Payables                                      | -           | -          | -          | -         |
| Marketable Securities Issued (Net)                          | -           | 5,22       | -          | 7,53      |
| Borrowings  | 1,24        | 1,95       | 1,99       | 7,10      |

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| <b>Prior Period - 31 December 2011</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                           | -           | -          | -          | -         |
| Banks   | 0,16        | 0,09       | -          | 8,82      |
| Financial Assets at Fair Value Through Profit or Loss (Net) | 4,46        | 5,09       | -          | 9,81      |
| Interbank Money Market Placements                           | -           | -          | -          | -         |
| Available-for-sale Financial Assets (Net)                   | 4,94        | 4,16       | -          | 10,15     |
| Loans   | 5,26        | 4,72       | 5,45       | 13,04     |
| Held-to-maturity Investments (Net)                          | 7,34        | 7,05       | -          | 11,11     |
| <b>Liabilities</b>  |             |            |            |           |
| Bank Deposits   | 2,77        | 2,92       | -          | 8,77      |
| Other Deposits  | 3,03        | 3,64       | 0,32       | 8,84      |
| Funds from Interbank Money Market                           | 1,51        | 2,29       | -          | 10,06     |
| Miscellaneous Payables                                      | -           | -          | -          | -         |
| Marketable Securities Issued (Net)                          | -           | 5,69       | -          | 10,21     |
| Borrowings  | 1,82        | 1,81       | -          | 7,06      |

**c. Interest rate risk related to banking book:**

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

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

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

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

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

| Currency                           | Applied Shock<br>(+/- x basis points) | Gains /<br>Losses  | Gains / Shareholders' Equity -<br>Losses / Shareholders' Equity |
|------------------------------------|---------------------------------------|--------------------|---|
| TRY                                | -400                                  | 2.144.912          | 9,67%   |
| TRY                                | 500                                   | (2.254.449)        | (10,16%)  |
| USD                                | -200                                  | 683.993            | 3,08%   |
| USD                                | 200                                   | (458.273)          | (2,07%)   |
| EURO                               | -200                                  | 152.950            | 0,69%   |
| EURO                               | 200                                   | (224.421)          | (1,01%)   |
| <b>Total (for negative shocks)</b> |                                       | <b>2.981.855</b>   | <b>13,44%</b>   |
| <b>Total (for positive shocks)</b> |                                       | <b>(2.937.143)</b> | <b>(13,24%)</b>   |

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**VII. EXPLANATIONS ON EQUITY SECURITIES POSITION RISK DERIVED FROM BANKING BOOKS**

The Bank doesn't have any subsidiaries and affiliates that are traded on the İstanbul Stock Exchange "ISE".

**VIII. 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, ISE Money Market, ISE Settlement and Custody Bank Money Market and other banks, and through liquid marketable securities portfolio. The Bank acts conservative on foreign currency liquidity management and in order to meet liquidity needs completely, maintains adequate reserves.

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

In accordance with the "Communiqué on the Measurement and Assessment of Liquidity of the Banks" published in the Official Gazette dated 1 November 2006 no. 26333, beginning from 1 June 2007 liquidity ratio of the banks on a weekly and monthly basis should not be less than 80% for foreign currency denominated assets and liabilities, and for total assets and liabilities it should not be less than 100%. Liquidity ratios of the Bank as at 31 December 2012 and 2011 are presented below:

| <b>Current Period</b><br><b>31 December 2012</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>Average (%)</b>                               | 154.1                                  | 162.1        | 109,6                                    | 112,4        |
| <b>Maximum (%)</b>                               | 229.8                                  | 186.9        | 133,4                                    | 122,8        |
| <b>Minimum (%)</b>                               | 103,4                                  | 129.0        | 87,0                                     | 101,0        |

| <b>Prior Period</b><br><b>31 December 2011</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>Average (%)</b>                             | 164,5                                  | 184,5        | 95,3                                     | 115,8        |
| <b>Maximum (%)</b>                             | 228,3                                  | 241,1        | 106,5                                    | 129,0        |
| <b>Minimum (%)</b>                             | 98,2                                   | 151,7        | 86,7                                     | 104,8        |

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

| <b>Current Period – 31 December 2012</b>                       | <b>Demand</b>     | <b>Up to 1<br/>Month</b> | <b>1 – 3<br/>Months</b> | <b>3 – 12<br/>Months</b> | <b>1 – 5<br/>Years</b> | <b>5 Years<br/>and Over</b> | <b>Unallocated<br/>(*)</b> | <b>Total</b>       |
|--|-------------------|--------------------------|-------------------------|--------------------------|------------------------|-----------------------------|----------------------------|--------------------|
| <b>Assets</b>  |                   |                          |                         |                          |                        |                             |                            |                    |
| Cash Equivalents and Central Bank                              | 16.662.841        | -                        | -                       | -                        | -                      | -                           | -                          | <b>16.662.841</b>  |
| Banks  | 1.767.958         | 590.359                  | 277.646                 | 62.251                   | -                      | -                           | -                          | <b>2.698.214</b>   |
| Financial Assets at Fair Value Through<br>Profit or Loss (Net) | 10.172            | 23.732                   | 17.767                  | 89.208                   | 181.343                | 228.383                     | -                          | <b>550.605</b>     |
| Interbank Money Market Placements                              | -                 | -                        | -                       | -                        | -                      | -                           | -                          | <b>-</b>           |
| Available-for-sale Financial Assets (Net)                      | 246.036           | 1.312.853                | 266.307                 | 3.467.777                | 20.539.335             | 16.088.335                  | -                          | <b>41.920.643</b>  |
| Loans  | -                 | 19.056.956               | 13.660.867              | 16.034.602               | 26.775.155             | 12.035.886                  | 92.850                     | <b>87.656.316</b>  |
| Held-to-maturity Investments (Net)                             | -                 | -                        | -                       | 1.846.994                | 1.790.263              | -                           | -                          | <b>3.637.257</b>   |
| Other Assets   | 132.070           | 861.246                  | 4.818                   | -                        | -                      | -                           | 1.729.528                  | <b>2.727.662</b>   |
| <b>Total Assets</b>  | <b>18.819.077</b> | <b>21.845.146</b>        | <b>14.227.405</b>       | <b>21.500.832</b>        | <b>49.286.096</b>      | <b>28.352.604</b>           | <b>1.822.378</b>           | <b>155.853.538</b> |
| <b>Liabilities</b>   |                   |                          |                         |                          |                        |                             |                            |                    |
| Bank Deposits  | 318.810           | 6.677.812                | 3.208.843               | 540.229                  | -                      | -                           | -                          | <b>10.745.694</b>  |
| Other Deposits   | 12.763.896        | 53.614.996               | 5.883.156               | 3.033.298                | 63.678                 | -                           | -                          | <b>75.359.024</b>  |
| Borrowings   | -                 | 409.059                  | 3.775.006               | 6.249.883                | 3.321.933              | 282.418                     | -                          | <b>14.038.299</b>  |
| Funds from Interbank Money Market                              | -                 | 10.202.917               | 913.592                 | 4.399.611                | 1.279.666              | 2.918.140                   | -                          | <b>19.713.926</b>  |
| Marketable Securities Issued (Net)                             | -                 | -                        | 269.767                 | 1.496.524                | 3.098.113              | 1.600.279                   | -                          | <b>6.464.683</b>   |
| Miscellaneous Payables   | -                 | 1.547.640                | 1.179.637               | -                        | -                      | -                           | -                          | <b>2.727.277</b>   |
| Other Liabilities (**)   | -                 | 1.349.677                | 284.115                 | 698.270                  | 2.083.329              | 476.566                     | 21.912.678                 | <b>26.804.635</b>  |
| <b>Total Liabilities</b>                                       | <b>13.082.706</b> | <b>73.802.101</b>        | <b>15.514.116</b>       | <b>16.417.815</b>        | <b>9.846.719</b>       | <b>5.277.403</b>            | <b>21.912.678</b>          | <b>155.853.538</b> |
| <b>Net Liquidity Gap</b>                                       | <b>5.736.371</b>  | <b>(51.956.955)</b>      | <b>(1.286.711)</b>      | <b>5.083.017</b>         | <b>39.439.377</b>      | <b>23.075.201</b>           | <b>(20.090.300)</b>        | <b>-</b>           |
| <b>Prior Period - 31 December 2011</b>                         |                   |                          |                         |                          |                        |                             |                            |                    |
| Total Assets   | 15.601.504        | 17.466.651               | 10.142.709              | 16.483.778               | 55.882.887             | 15.870.654                  | 2.103.650                  | <b>133.551.833</b> |
| Total Liabilities  | 9.659.433         | 66.058.158               | 15.890.758              | 13.923.578               | 8.218.517              | 2.247.129                   | 17.554.260                 | <b>133.551.833</b> |
| <b>Net Liquidity Gap</b>                                       | <b>5.942.071</b>  | <b>(48.591.507)</b>      | <b>(5.748.049)</b>      | <b>2.560.200</b>         | <b>47.664.370</b>      | <b>13.623.525</b>           | <b>(15.450.610)</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.



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**Breakdown of liabilities according to their remaining contractual maturities:**

| <b>Current Period - 31 December 2012</b>         | <b>Up to 1<br/>Month</b> | <b>1-3 Months</b> | <b>3-12<br/>Months</b> | <b>1-5 Years</b> | <b>Over 5<br/>years</b> | <b>Total</b>      |
|--|--------------------------|-------------------|------------------------|------------------|-------------------------|-------------------|
| <b>Liabilities</b>                               |                          |                   |                        |                  |                         |                   |
| Deposits   | 73.799.202               | 9.144.498         | 3.594.161              | 64.046           | -                       | <b>86.601.907</b> |
| Funds borrowed from other financial institutions | 415.080                  | 3.813.248         | 6.356.195              | 3.558.508        | 286.118                 | <b>14.429.149</b> |
| Funds from interbank money market                | 10.227.121               | 946.147           | 4.505.659              | 1.532.788        | 3.142.395               | <b>20.354.110</b> |
| Marketable Securities Issued (Net)               | 44.886                   | 313.615           | 1.716.891              | 3.781.745        | 1.840.331               | <b>7.697.468</b>  |
| Non-cash loans                                   | 9.338                    | 282.359           | 4.632.944              | 4.653.733        | 9.244.136               | <b>18.822.510</b> |
| <b>Prior Period - 31 December 2011</b>           |                          |                   |                        |                  |                         |                   |
|  | <b>Up to 1<br/>Month</b> | <b>1-3 Months</b> | <b>3-12<br/>Months</b> | <b>1-5 Years</b> | <b>Over 5<br/>years</b> | <b>Total</b>      |
| <b>Liabilities</b>                               |                          |                   |                        |                  |                         |                   |
| Deposits   | 61.383.014               | 11.413.708        | 4.123.502              | 264.628          | 686                     | <b>77.185.538</b> |
| Funds borrowed from other financial institutions | 1.464.511                | 3.426.738         | 7.714.146              | 4.091.762        | 532.778                 | <b>17.229.935</b> |
| Funds from interbank money market                | 10.434.791               | 392               | 1.477.853              | 501.310          | 498.409                 | <b>12.912.755</b> |
| Marketable Securities Issued (Net)               | 467.104                  | 49.333            | 839.791                | 3.046.141        | 997.914                 | <b>5.400.283</b>  |
| Non-cash loans                                   | 6.994                    | 1.325.393         | 2.951.603              | 4.186.639        | 6.164.417               | <b>14.635.046</b> |

(\*) Balances of letter of guarantees, which have demand nature due to their callable status are shown according to the contractual maturities.

**Breakdown of derivative instruments according to their remaining contractual maturities:**

| <b>Current Period - 31 December 2012</b> | <b>Up to 1 month</b> | <b>1-3 months</b>  | <b>3-12 months</b> | <b>1-5<br/>years</b> | <b>5 years<br/>and Over</b> |
|--|----------------------|--------------------|--------------------|----------------------|-----------------------------|
| <b>Derivatives held for trading</b>      |                      |                    |                    |                      |                             |
| Foreign exchange derivatives:            |                      |                    |                    |                      |                             |
| - Inflow                                 | 7.930.180            | 4.497.561          | 3.647.940          | 2.322.248            | -                           |
| - Outflow                                | (6.229.229)          | (2.659.374)        | (3.795.109)        | (5.578.018)          | (502.000)                   |
| Interest rate derivatives:               |                      |                    |                    |                      |                             |
| - Inflow                                 | 1.897                | 30.440             | 97.974             | 369.080              | 292.546                     |
| - Outflow                                | (2.677)              | (21.648)           | (70.625)           | (199.525)            | (287.489)                   |
| <b>Derivatives held for hedging</b>      |                      |                    |                    |                      |                             |
| Foreign exchange derivatives:            |                      |                    |                    |                      |                             |
| - Inflow                                 | 3.948                | 985                | 8.488              | 2.784.589            | 565.730                     |
| - Outflow                                | (25.719)             | (5.312)            | (197.925)          | (3.546.115)          | (646.238)                   |
| Interest rate derivatives:               |                      |                    |                    |                      |                             |
| - Inflow                                 | -                    | 30.743             | 165.847            | 551.853              | 243.279                     |
| - Outflow                                | -                    | (49.487)           | (264.946)          | (881.460)            | (239.738)                   |
| <b>Total Inflow</b>                      | <b>7.936.025</b>     | <b>4.559.729</b>   | <b>3.920.249</b>   | <b>6.027.770</b>     | <b>1.101.555</b>            |
| <b>Total Outflow</b>                     | <b>(6.257.625)</b>   | <b>(2.735.821)</b> | <b>(4.328.605)</b> | <b>(10.205.118)</b>  | <b>(1.675.465)</b>          |

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| Prior Period - 31 December 2011     | Up to 1 month       | 1-3 months         | 3-12 months        | 1-5<br>years       | 5 years<br>and Over |
|-------------------------------------|---------------------|--------------------|--------------------|--------------------|---------------------|
| <b>Derivatives held for trading</b> |                     |                    |                    |                    |                     |
| Foreign exchange derivatives:       |                     |                    |                    |                    |                     |
| - Inflow                            | 11.248.954          | 6.351.340          | 2.986.679          | 85.915             | -                   |
| - Outflow                           | (10.124.565)        | (5.864.387)        | (2.974.835)        | (1.476.517)        | (79.596)            |
| Interest rate derivatives:          |                     |                    |                    |                    |                     |
| - Inflow                            | 7.762               | 12.103             | 132.935            | 255.019            | 118.087             |
| - Outflow                           | (15.430)            | (9.453)            | (209.028)          | (434.797)          | (106.586)           |
| <b>Derivatives held for hedging</b> |                     |                    |                    |                    |                     |
| Foreign exchange derivatives:       |                     |                    |                    |                    |                     |
| - Inflow                            | -                   | -                  | -                  | -                  | -                   |
| - Outflow                           | -                   | -                  | -                  | -                  | -                   |
| Interest rate derivatives:          |                     |                    |                    |                    |                     |
| - Inflow                            | 11.229              | 16.560             | 96.261             | 261.894            | 48.271              |
| - Outflow                           | (32.750)            | (53.696)           | (220.448)          | (554.056)          | (91.100)            |
| <b>Total Inflow</b>                 | <b>11.267.945</b>   | <b>6.380.003</b>   | <b>3.215.875</b>   | <b>602.828</b>     | <b>166.358</b>      |
| <b>Total Outflow</b>                | <b>(10.172.745)</b> | <b>(5.927.536)</b> | <b>(3.404.311)</b> | <b>(2.465.370)</b> | <b>(277.282)</b>    |

**IX. EXPLANATIONS ON SECURITIZATION POSITIONS:**

None.

**X. EXPLANATIONS ON CREDIT RISK MITIGATION TECHNIQUES:**

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

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

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| <b>Risk classifications:</b>  | <b>Amount(*)</b>   | <b>Financial Guarantees</b> | <b>Other/Physical Guarantees</b> | <b>Guarantees and Credit Derivatives</b> |
|---|--------------------|-----------------------------|----------------------------------|--|
| Conditional and unconditional receivables from central governments and Central Banks                | 63.091.546         | 3.662.570                   | -                                | -  |
| Conditional and unconditional receivables from regional or local governments                        | 222                | -                           | -                                | -  |
| Conditional and unconditional receivables from administrative bodies and non-commercial enterprises | 53.819             | 10.339                      | -                                | -  |
| Conditional and unconditional receivables from multilateral development banks                       | -                  | -                           | -                                | -  |
| Conditional and unconditional receivables from international organizations                          | -                  | -                           | -                                | -  |
| Conditional and unconditional receivables from banks and brokerage houses                           | 36.680.590         | 15.261.348                  | -                                | -  |
| Conditional and unconditional receivables from corporates   | 62.312.308         | 1.542.105                   | -                                | -  |
| Conditional and unconditional receivables from retail portfolios                                    | 52.199.480         | 213.961                     | -                                | -  |
| Conditional and unconditional receivables secured by mortgages                                      | 10.620.382         | 3.288                       | -                                | -  |
| Past due receivables  | 92.850             | -                           | -                                | -  |
| Receivables defined under high risk category by BRSA  | 9.106.756          | -                           | -                                | -  |
| Securities collateralized by mortgages  | -                  | -                           | -                                | -  |
| Securitization positions  | -                  | -                           | -                                | -  |
| Short-term receivables from banks, brokerage houses and corporates                                  | -                  | -                           | -                                | -  |
| Investments similar to collective investment funds  | 239.123            | -                           | -                                | -  |
| Other receivables   | 3.451.736          | -                           | -                                | -  |
| <b>Total</b>  | <b>237.848.812</b> | <b>20.693.611</b>           | <b>-</b>                         | <b>-</b>                                 |

(\*) Before Credit Risk Mitigation, before credit conversion factor risk amounts are given.

**XI. EXPLANATIONS ON RISK MANAGEMENT TARGET AND POLICIES:**

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

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

The Bank's Board of Directors has the ultimate responsibility for setting-up and monitoring the efficiency of such a risk management system. The Board of Directors fulfills its monitoring responsibility through the

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Auditing Committee, the Executive Risk Committee, the Credit Committee and other related intermediary committees and by means of regular risk, control and audit reporting system.

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

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

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

**XII. EXPLANATIONS ON PRESENTATION OF FINANCIAL ASSETS AND LIABILITIES AT THEIR FAIR VALUES:**

**a. Calculations of financial assets and liabilities at their fair values:**

The fair values of held-to-maturity assets are determined based on market prices or when this price is not available, based on market prices quoted for other securities subject to the same redemption qualifications in terms of interest, maturity and other similar conditions.

The expected fair value of the demand deposits represents the amount to be paid upon request. The fair values of the overnight deposits and floating rate placements represent the carrying value. The expected fair value of the fixed rate deposits is determined by calculating the discounted cash flow using the market interest rates of similar liabilities and loans.

The fair value of marketable securities issued is calculated according to broker price quotations and if these are not available, amounts derived from discounted cash flow models.

The expected fair value of loans and receivables are determined by calculating the discounted cash flows using the current market interest rates for the fixed loans with fixed interest rates. For the loans with floating interest rates, it is assumed that the carrying value reflects the fair value.

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The following table summarizes the carrying values and fair values of financial assets and liabilities. The carrying value represents the acquisition costs and accumulated interest accruals of corresponding financial assets or liabilities.

|  | Carrying Value                           |                                     | Fair Value                               |                                     |
|--|--|-------------------------------------|--|-------------------------------------|
|  | Current<br>Period<br>31 December<br>2012 | Prior Period<br>31 December<br>2011 | Current<br>Period<br>31 December<br>2012 | Prior Period<br>31 December<br>2011 |
| <b>Financial Assets</b>                      | <b>135.912.430</b>                       | <b>115.820.177</b>                  | <b>139.931.347</b>                       | <b>115.849.008</b>                  |
| Interbank Money Market Placements            | -  | -                                   | -  | -                                   |
| Banks  | 2.698.214                                | 2.818.773                           | 2.698.214                                | 2.818.773                           |
| Available-for-Sale Financial Assets<br>(Net) | 41.920.643                               | 37.871.954                          | 41.920.643                               | 37.871.954                          |
| Held-to-Maturity Investments (Net)           | 3.637.257                                | 4.823.377                           | 3.702.226                                | 4.995.394                           |
| Loans  | 87.656.316                               | 70.306.073                          | 91.610.264                               | 70.162.887                          |
| <b>Financial Liabilities</b>                 | <b>109.334.977</b>                       | <b>100.346.707</b>                  | <b>109.645.658</b>                       | <b>99.945.543</b>                   |
| Bank Deposits                                | 10.745.694                               | 10.275.110                          | 10.778.992                               | 10.298.084                          |
| Other Deposits                               | 75.359.024                               | 66.539.147                          | 75.364.959                               | 66.454.511                          |
| Borrowings                                   | 14.038.299                               | 16.770.155                          | 14.029.157                               | 16.414.100                          |
| Marketable Securities Issued (Net)           | 6.464.683                                | 4.503.917                           | 6.745.676                                | 4.520.470                           |
| Miscellaneous Payables                       | 2.727.277                                | 2.258.378                           | 2.726.874                                | 2.258.378                           |

**b. Fair value hierarchy:**

IFRS 7 sets a hierarchy of valuation techniques according to the observability of data used in valuation techniques which establish basis for fair value calculations.

Aforesaid fair value hierarchy is determined as follows.

- Quoted market prices (non-adjusted) (1st level)
- Directly (by way of prices) or indirectly (derived from prices) data for the assets or liabilities, other than quoted prices in the 1st level (2nd level)
- Data not based on observable data regarding assets or liabilities (3rd level)

Fair value hierarchy of the financial assets and liabilities of the Bank carried at fair value according to the foregoing principles is given in the table below:

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| <b>Current Period - 31 December 2012</b>              | <b>1st Level</b>  | <b>2nd Level</b> | <b>3rd Level</b> | <b>Total</b>      |
|---|-------------------|------------------|------------------|-------------------|
| Financial Assets at Fair Value Through Profit or Loss | 70.008            | 480.597          | -                | 550.605           |
| - Government Debt Securities                          | 9.307             | -                | -                | 9.307             |
| - Share Certificates                                  | 10.172            | -                | -                | 10.172            |
| - Trading Derivative Financial Assets                 | 50.529            | 480.597          | -                | 531.126           |
| Available For Sale Financial Assets                   | 41.258.526        | 655.203          | -                | 41.913.729        |
| - Government Debt Securities                          | 40.269.191        | -                | -                | 40.269.191        |
| - Share Certificates                                  | -                 | -                | -                | -                 |
| - Other Marketable Securities                         | 989.335           | 655.203          | -                | 1.644.538         |
| <b>Total Assets</b>                                   | <b>41.328.534</b> | <b>1.135.800</b> | <b>-</b>         | <b>42.464.334</b> |
| - Trading Derivative Financial Liabilities            | 48.065            | 485.377          | -                | 533.442           |
| - Hedging Derivative Financial Liabilities            | -                 | 658.845          | -                | 658.845           |
| <b>Total Liabilities</b>                              | <b>48.065</b>     | <b>1.144.222</b> | <b>-</b>         | <b>1.192.287</b>  |
| <b>Prior Period - 31 December 2011</b>                | <b>1st Level</b>  | <b>2nd Level</b> | <b>3rd Level</b> | <b>Total</b>      |
| Financial Assets at Fair Value Through Profit or Loss | 185.243           | 775.012          | -                | 960.255           |
| - Government Debt Securities                          | 130.630           | 2.317            | -                | 132.947           |
| - Share Certificates                                  | 44                | -                | -                | 44                |
| - Trading Derivative Financial Assets                 | 54.569            | 772.695          | -                | 827.264           |
| Available For Sale Financial Assets                   | 35.805.394        | 2.060.856        | -                | 37.866.250        |
| - Government Debt Securities                          | 35.619.204        | 1.495.301        | -                | 37.114.505        |
| - Share Certificates                                  | -                 | -                | -                | -                 |
| - Other Marketable Securities                         | 186.190           | 565.555          | -                | 751.745           |
| <b>Total Assets</b>                                   | <b>35.990.637</b> | <b>2.835.868</b> | <b>-</b>         | <b>38.826.505</b> |
| - Trading Derivative Financial Liabilities            | 35.946            | 514.829          | -                | 550.775           |
| - Hedging Derivative Financial Liabilities            | -                 | 219.851          | -                | 219.851           |
| <b>Total Liabilities</b>                              | <b>35.946</b>     | <b>734.680</b>   | <b>-</b>         | <b>770.626</b>    |

As explained in the note of VII-b of the Third Section, share certificates classified as available for sale are carried at cost less impairment since they are no traded in active markets and their fair values cannot be measured reliably.

There are no transfers between the 1st and the 2nd levels in the current year.

**XIII. 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. The Bank has no trust transactions.

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**XIV. EXPLANATIONS ON HEDGE TRANSACTIONS:**

The Bank hedges against its cash flow risk stemming from TL and foreign currency denominated floating rate financial liabilities with cross currency and interest rate swaps. Within the scope of cash flow hedge accounting, effective part of the fair value changes of the hedging instrument are accounted in equity under "Hedging reserves" whereas ineffective part is accounted in the income statement. At instances when cash flows relating to hedged item (interest expense) affect the income statement, profit/loss of the related hedging item is taken out of the equity and reflected on the income statement.

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

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

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

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

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

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**1. Explanations on Fair Value Hedge:**

Information on derivative transactions subject to fair value hedge:

|               | Current Period<br>31.12.2012 |          |                | Prior Period<br>31.12.2011 |          |             |
|---------------|------------------------------|----------|----------------|----------------------------|----------|-------------|
|               | Notional<br>Amount           | Assets   | Liabilities    | Agreement<br>Amount        | Assets   | Liabilities |
| Currency Swap | 5.406.981                    | -        | 313.531        | -                          | -        | -           |
| -TL           | 2.739.445                    | -        | 313.531        | -                          | -        | -           |
| -FC           | 2.667.536                    | -        | -              | -                          | -        | -           |
| <b>Total</b>  | <b>5.406.981</b>             | <b>-</b> | <b>313.531</b> | <b>-</b>                   | <b>-</b> | <b>-</b>    |

Starting from 1 June 2012, the Bank hedges certain part of its fixed rate TL denominated available for sale government bonds against fair value risk arising from the fluctuations in the market interest rates and certain part of its foreign currency denominated borrowings from the fluctuations in the foreign exchange rates with cross currency swaps. Within this scope, marketable securities valuation differences amounting to TL 31.458 recognized under equity is classified under income statement as of 31 December 2012.

As of 1 January 2012, Bank hedges certain part of its fixed rate TL denominated mortgage portfolio against fair value risk arising from the fluctuations in the market interest rates and certain part of its foreign currency denominated borrowings from the fluctuations in the foreign exchange rates with cross currency swaps. Within this scope, the fair value decrease of hedging swaps is amounting to TL 142.010 and the increase in the fair value of loan portfolio is amounting to TL 138.701 as of 31 December 2012.

Also the Bank applies fair value hedge to hedge the foreign currency risk arising from share premium and paid-in-capital of Akbank AG, one of Bank's subsidiaries amounting EUR 170 million. EUR 170 million of syndication loans used by the Bank have been classified as "hedge instruments."

**2. Explanations on Cash Flow Hedges:**

a) Breakdown of the derivative transactions used in cash flow hedges:

|                     | Current Period<br>31 December 2012 |          |                | Prior Period<br>31 December 2011 |          |                |
|---------------------|------------------------------------|----------|----------------|----------------------------------|----------|----------------|
|                     | Notional                           | Assets   | Liabilities    | Notional                         | Assets   | Liabilities    |
| Interest rate swaps | 7.422.997                          | -        | 345.314        | 4.557.785                        | -        | 219.851        |
| -TL                 | 2.562.000                          | -        | 214.994        | 3.330.000                        | -        | 111.480        |
| -FC                 | 4.860.997                          | -        | 130.320        | 1.227.785                        | -        | 108.371        |
| <b>Total</b>        | <b>7.422.997</b>                   | <b>-</b> | <b>345.314</b> | <b>4.557.785</b>                 | <b>-</b> | <b>219.851</b> |



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b) Explanations on derivative transactions used in cash flow hedges:

**Current Period – 31.12.2012:**

| Hedging instrument    | Hedged item             | Nature of risk hedged  | Hedging instrument FV |             | Net gain/(loss ) recognized in OCI during the period | Net gain(loss) reclassified to income statement during the year | Ineffective portion recognized in income statement (Net) |
|-----------------------|-------------------------|--|-----------------------|-------------|--|---|--|
|                       |                         |  | Assets                | Liabilities |  |   |  |
| TL Interest Rate Swap | TL Repo Portfolio       | Cash Flow risk due to changes in interest rate of funds provided from repo transactions                      | -                     | 155.556     | (59.598)   | (67.183)  | -  |
| TL Currency Swap      | YP Repo Portfolio       | Cash Flow risk due to changes in interest rate and foreign currency of funds provided from repo transactions | -                     | 59.438      | (72.109)   | (26.788)  | -  |
| FC Interest Rate Swap | FC Securitization Loans | Cash flow risk due to changes in interest rate (labor) of funds provided from securitization loans           | -                     | 115.318     | (24.632)   | (18.857)  | -  |
| FC Interest Rate Swap | FC Repo Portfolio       | Cash Flow risk due to changes in interest rate of funds provided from repo transactions                      | -                     | 15.002      | (16.945)   | (1.853)   | -  |

The amount of ceased hedge transactions which is recycled to the income statement from other comprehensive income (OCI) is TL (17.254) and profit/loss recognized in OCI is TL (-).

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**Prior Period – 31.12.2011:**

| Hedging instrument        | Hedged item               | Nature of risk hedged  | Hedging instrument FV |             | Net gain/(loss) recognized in OCI during the period | Net gain(loss) reclassified to income statement during the year | Ineffective portion recognized in income statement (Net) |
|---------------------------|---------------------------|--|-----------------------|-------------|---|---|--|
|                           |                           |  | Assets                | Liabilities |   |   |  |
| TL Interest rate swap     | TL Repos Portfolio        | Cash flow risk due to the changes in the interest rates of funds from repo transactions            | -                     | 111.480     | (12.565)  | (210.514)   | -  |
| FC Interest currency swap | FC Securitization Credits | Cash flow risk due to changes in interest rate (labor) of funds provided from securitization loans | -                     | 108.371     | (62.247)  | (14.697)  | -  |

The amount of ceased hedge transactions which is recycled to the income statement from OCI is TL (19.468) and profit/loss recognized in OCI is TL (-).

c) Contractual maturity analysis of the derivative transactions subject to cash flow hedges:

Maturity analysis of the derivative transactions subject to cash flow hedges is provided in the Note VII of Section Four.

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**XV. 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 Commercial and SME banking provide financial solutions and banking services to large, medium and small size corporate and commercial customers. The products and services offered to corporate and commercial customers include TL and foreign currency denominated working capital loans, financing for investments, foreign trade financing, derivative instruments for hedging purposes of foreign currency and interest risk, letters of credit, foreign currency trading, corporate finance services and deposit and cash management services. In addition, the 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.

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

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

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

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Information on business segments as of 31 December 2012 and 31 December 2011 is presented on the following table:

|  | <b>Corporate<br/>Banking and<br/>Commercial and<br/>SME Banking</b> |  | <b>Treasury</b> | <b>Private<br/>Banking</b> | <b>International<br/>Banking</b> | <b>Other and<br/>Unallocated</b> | <b>Bank's Total<br/>Activities</b> |
|--|---|--|-----------------|----------------------------|----------------------------------|----------------------------------|------------------------------------|
| <b>Current Period – 31 December 2012</b>   |   |  |                 |                            |                                  |                                  |                                    |
| Operating Income                           | 2.843.951   | 2.349.731  | 2.143.444       | 293.153                    | 122.308                          | -                                | 7.752.587                          |
| Profit from Operating Activities           | 642.367   | 1.262.047  | 1.725.065       | 199.246                    | 73.767                           | (155.166)                        | 3.747.326                          |
| Income from Subsidiaries                   | -   | -  | -               | -                          | -                                | 55.743                           | 55.743                             |
| Profit before Tax                          | 642.367   | 1.262.047  | 1.725.065       | 199.246                    | 73.767                           | (99.423)                         | 3.803.069                          |
| Corporate Tax                              | -   | -  | -               | -                          | -                                | (853.207)                        | (853.207)                          |
| Net Profit for the Period                  | 642.367   | 1.262.047  | 1.725.065       | 199.246                    | 73.767                           | (952.630)                        | 2.949.862                          |
| Segment Assets                             | 40.265.268  | 56.892.653                                       | 48.905.036      | 1.004.183                  | 4.570.116                        | -                                | 151.637.256                        |
| Investments in Associates                  | -   | -  | -               | -                          | -                                | -                                | 586.867                            |
| Undistributed Assets                       | -   | -  | -               | -                          | -                                | -                                | 3.629.415                          |
| Total Assets                               | -   | -  | -               | -                          | -                                | -                                | 155.853.538                        |
| Segment Liabilities                        | 46.094.649  | 25.100.432                                       | 35.963.159      | 13.568.856                 | 7.916.330                        | -                                | 128.643.426                        |
| Undistributed Liabilities                  | -   | -  | -               | -                          | -                                | -                                | 5.297.434                          |
| Shareholders' Equity                       | -   | -  | -               | -                          | -                                | -                                | 21.912.678                         |
| Total Liabilities                          | -   | -  | -               | -                          | -                                | -                                | 155.853.538                        |
| Other Segment Items                        |   |  |                 |                            |                                  |                                  |                                    |
| Capital Investment                         | 69.196  | 74   | 6.265           | 547                        | -                                | 114.601                          | 190.683                            |
| Amortization                               | (90.195)  | (7.437)  | (988)           | (1.260)                    | (272)                            | (55.014)                         | (155.166)                          |
| Non-cash Other Income-Expense              | (408.397)   | (631.902)  | (76.987)        | (570)                      | (28)                             | (5.672)                          | (1.123.556)                        |
| Restructuring Costs                        | -   | -  | -               | -                          | -                                | -                                | -                                  |
|  | <b>Retail<br/>Banking</b>   | <b>Corporate<br/>Banking and<br/>SME Banking</b> | <b>Treasury</b> | <b>Private<br/>Banking</b> | <b>International<br/>Banking</b> | <b>Other and<br/>Unallocated</b> | <b>Bank's Total<br/>Activities</b> |
| <b>Prior Period – 31 December 2011 (*)</b> |   |  |                 |                            |                                  |                                  |                                    |
| Operating Income                           | 2.442.909   | 1.568.634  | 1.742.720       | 170.479                    | 51.448                           | 56.786                           | 6.032.976                          |
| Profit from Operating Activities           | 563.258   | 839.641  | 1.471.107       | 125.914                    | 33.614                           | (82.806)                         | 2.950.728                          |
| Income from Subsidiaries                   | -   | -  | -               | -                          | -                                | 50.479                           | 50.479                             |
| Profit before Tax                          | 563.258   | 839.641  | 1.471.107       | 125.914                    | 33.614                           | (32.327)                         | 3.001.207                          |
| Corporate Tax                              | -   | -  | -               | -                          | -                                | (606.680)                        | (606.680)                          |
| Net Profit for the Period                  | 563.258   | 839.641  | 1.471.107       | 125.914                    | 33.614                           | (639.007)                        | 2.394.527                          |
| Segment Assets                             | 30.947.491  | 48.104.112                                       | 46.507.952      | 1.040.028                  | 2.954.609                        | -                                | 129.554.192                        |
| Investments in Associates                  | -   | -  | -               | -                          | -                                | -                                | 1.017.817                          |
| Undistributed Assets                       | -   | -  | -               | -                          | -                                | -                                | 2.979.824                          |
| Total Assets                               | -   | -  | -               | -                          | -                                | -                                | 133.551.833                        |
| Segment Liabilities                        | 43.476.316  | 19.594.606                                       | 27.408.275      | 12.761.209                 | 9.147.620                        | -                                | 112.388.026                        |
| Undistributed Liabilities                  | -   | -  | -               | -                          | -                                | -                                | 3.609.547                          |
| Shareholders' Equity                       | -   | -  | -               | -                          | -                                | -                                | 17.554.260                         |
| Total Liabilities                          | -   | -  | -               | -                          | -                                | -                                | 133.551.833                        |
| Other Segment Items                        |   |  |                 |                            |                                  |                                  |                                    |
| Capital Investment                         | 80.919  | 1.913  | 5.805           | 669                        | -                                | 57.356                           | 146.662                            |
| Amortization                               | (80.157)  | (5.431)  | (904)           | (904)                      | (276)                            | (51.920)                         | (139.592)                          |
| Non-cash Other Income-Expense              | (182.583)   | (305.541)  | (152.318)       | (2.545)                    | (6.899)                          | (1.073)                          | (650.959)                          |
| Restructuring Costs                        | -   | -  | -               | -                          | -                                | -                                | -                                  |

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

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**SECTION FIVE  
INFORMATION AND DISCLOSURES RELATED TO UNCONSOLIDATED  
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**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   |                   | Prior Period     |                  |
|-----------------------|------------------|-------------------|------------------|------------------|
|                       | 31 December 2012 |                   | 31 December 2011 |                  |
|                       | TL               | FC                | TL               | FC               |
| Cash/Foreign Currency | 803.928          | 589.262           | 602.009          | 436.762          |
| The CBRT              | 2.553.797        | 12.688.205        | 4.226.011        | 8.609.832        |
| Other(*)              | 678              | 26.971            | 1.664            | 148              |
| <b>Total</b>          | <b>3.358.403</b> | <b>13.304.438</b> | <b>4.829.684</b> | <b>9.046.742</b> |

(\*) As of 31 December 2012, precious metal account amounts to TL 26.926 (31 December 2011: TL 114).

2. Information related to the account of the CBRT:

|                             | Current Period   |                   | Prior Period     |                  |
|-----------------------------|------------------|-------------------|------------------|------------------|
|                             | 31 December 2012 |                   | 31 December 2011 |                  |
|                             | TL               | FC                | TL               | FC               |
| Demand Unrestricted Account | 10.351           | -                 | 1.819            | -                |
| Time Unrestricted Account   | -                | -                 | -                | -                |
| Time Restricted Account     | -                | -                 | -                | -                |
| Reserve Requirement         | 2.543.446        | 12.688.205        | 4.224.192        | 8.609.832        |
| <b>Total</b>                | <b>2.553.797</b> | <b>12.688.205</b> | <b>4.226.011</b> | <b>8.609.832</b> |

3. Explanation on reserve requirements:

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

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

The Bank has been required to maintain additional reserves at CBRT amounting to USD 742 million on average for approximately 3,5 years regarding a judgmental difference between the Bank and the CBRT with respect to the reserve requirements for syndication loans borrowed by Malta Branch. Significant amount of this reserve has been maintained at CBRT and the remaining part will have no material effect on the Bank's profitability, financial positions and operations of the Bank. The lawsuit for the cancellation of the Central Bank's said decision was filed with a motion for stay of execution. The 10th Division of the Administrative Court has rejected the motion for stay of execution. It is continuing to hear the case on the merits.

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

- As of 31 December 2012, there are no financial assets at fair value through profit or loss subject to repo transactions (31 December 2011: None) or given as collateral/blocked (31 December 2011: TL 7.673).
- Positive differences table related to trading derivative financial assets:

|                      | Current Period<br>31 December 2012 |                | Prior Period<br>31 December 2011 |                |
|----------------------|------------------------------------|----------------|----------------------------------|----------------|
|                      | TL                                 | FC             | TL                               | FC             |
| Forward Transactions | 29.421                             | -              | 52.651                           | -              |
| Swap Transactions    | 91.344                             | 304.844        | 346.967                          | 301.508        |
| Futures Transactions | 47.785                             | 2.744          | 51.285                           | 3.284          |
| Options              | 2.167                              | 52.821         | 3.359                            | 68.210         |
| Other                | -                                  | -              | -                                | -              |
| <b>Total</b>         | <b>170.717</b>                     | <b>360.409</b> | <b>454.262</b>                   | <b>373.002</b> |

**c. Information on banks account:**

- Information on banks account:

|                                   | Current Period<br>31 December 2012 |                  | Prior Period<br>31 December 2011 |                  |
|-----------------------------------|------------------------------------|------------------|----------------------------------|------------------|
|                                   | TL                                 | FC               | TL                               | FC               |
| Banks                             | 4.124                              | 2.694.090        | 2.150                            | 2.816.623        |
| Domestic                          | 4.124                              | 99.547           | 2.150                            | 289.005          |
| Foreign                           | -                                  | 2.594.543        | -                                | 2.527.618        |
| Head Quarters and Branches Abroad | -                                  | -                | -                                | -                |
| <b>Total</b>                      | <b>4.124</b>                       | <b>2.694.090</b> | <b>2.150</b>                     | <b>2.816.623</b> |

- Information on foreign banks account:

|                           | Unrestricted Amount                   |                                     | Restricted Amount (**)                |                                     |
|---------------------------|---------------------------------------|-------------------------------------|---------------------------------------|-------------------------------------|
|                           | Current Period<br>31 December<br>2012 | Prior Period<br>31 December<br>2011 | Current Period<br>31 December<br>2012 | Prior Period<br>31 December<br>2011 |
| European Union Countries  | 858.866                               | 1.146.723                           | 1.474.994                             | 942.746                             |
| USA, Canada               | 171.874                               | 159.300                             | 52.184                                | 231.378                             |
| OECD Countries (*)        | 32.475                                | 34.406                              | -                                     | -                                   |
| Off-Shore Banking Regions | -                                     | -                                   | -                                     | -                                   |
| Other                     | 4.150                                 | 13.065                              | -                                     | -                                   |
| <b>Total</b>              | <b>1.067.365</b>                      | <b>1.353.494</b>                    | <b>1.527.178</b>                      | <b>1.174.124</b>                    |

(\*)OECD Countries other than EU countries, USA and Canada

(\*\*) Restricted amounts which are mainly consisting of the collaterals related to the borrowings, are kept in several banks.

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

- As of 31 December 2012, available-for-sale financial assets subject to repurchase agreements amount to TL 23.097.568 (31 December 2011: TL 13.043.441); and those given as collateral/blocked amounting to TL 5.832.785 (31 December 2011: TL: 4.704.531).
- Information on available-for-sale financial assets:

|                              | <b>Current Period<br/>31 December 2012</b> | <b>Prior Period<br/>31 December 2011</b> |
|------------------------------|--|--|
| Debt Securities              | 41.922.440                                 | 38.163.919                               |
| Quoted to Stock Exchange     | 41.267.237                                 | 37.598.364                               |
| Not Quoted to Stock Exchange | 655.203                                    | 565.555                                  |
| Share Certificates           | 6.914                                      | 5.704                                    |
| Quoted to Stock Exchange     | -  | -  |
| Not Quoted to Stock Exchange | 6.914                                      | 5.704                                    |
| Impairment Provision (-)     | 8.711                                      | 297.669                                  |
| <b>Total</b>                 | <b>41.920.643</b>                          | <b>37.871.954</b>                        |

**e. Information related to loans:**

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

|  | <b>Current Period<br/>31 December 2012</b> |                 | <b>Prior Period<br/>31 December 2011</b> |                 |
|--|--|-----------------|--|-----------------|
|  | <b>Cash</b>                                | <b>Non-cash</b> | <b>Cash</b>                              | <b>Non-cash</b> |
| Direct Loans Granted to Shareholders   | -  | 250             | -  | 250             |
| Corporate Shareholders                 | -  | 250             | -  | 250             |
| Real Person Shareholders               | -  | -               | -  | -               |
| Indirect Loans Granted to Shareholders | 2.078.786                                  | 326.744         | 1.549.379                                | 454.614         |
| Loans Granted to Employees             | 92.280                                     | -               | 72.650                                   | -               |
| <b>Total</b>                           | <b>2.171.066</b>                           | <b>326.994</b>  | <b>1.622.029</b>                         | <b>454.864</b>  |

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

|  | <b>Standard Loans and Other Receivables</b> |  |                      | <b>Loans and Other Receivables under Close Monitoring</b> |  |
|--|---|--|----------------------|---|--|
|  | <b>Loans and Other Receivables (Total)</b>  | <b>Loans and Receivables with Revised Contract Terms</b> |                      | <b>Loans and Other Receivables (Total)</b>                | <b>Loans and Receivables with Revised Contract Terms</b> |
|  |   | <b>Extension of Repayment Plan</b>                       | <b>Other Changes</b> |   | <b>Extension of Repayment Plan</b>                       |
| Non-specialized Loans                      | 84.618.846                                  | 492.763  | -                    | 2.944.620   | 610.379  |
| Business Loans                             | 23.512.861                                  | 39.634   | -                    | 393.704   | 348  |
| Export Loans                               | 4.684.781                                   | 68.895   | -                    | 34.429  | 806  |
| Import Loans                               | -   | -  | -                    | -   | -  |
| Loans Granted to Financial Sector          | 1.412.086                                   | -  | -                    | -   | -  |
| Consumer Loans (Including Overdraft Loans) | 19.594.860                                  | 25.908   | -                    | 1.349.237   | 155.246  |
| Credit Cards                               | 12.637.817                                  | -  | -                    | 986.561   | 325.339  |
| Other                                      | 22.776.441                                  | 358.326  | -                    | 180.689   | 128.640  |
| Specialized Loans                          | -   | -  | -                    | -   | -  |
| Other Receivables                          | -   | -  | -                    | -   | -  |
| <b>Total</b>                               | <b>84.618.846</b>                           | <b>492.763</b>   | <b>-</b>             | <b>2.944.620</b>  | <b>610.379</b>   |

| <b>Number of extensions</b>   | <b>Standard loans and other receivables</b> | <b>Loans and other receivables under close monitoring</b> |
|-------------------------------|---|---|
| Extended by 1 or 2 times      | 491.862                                     | 609.008   |
| Extended by 3,4 or 5 times    | 785   | 1.050   |
| Extended by more than 5 times | 116   | 321   |
| <b>Total</b>                  | <b>492.763</b>                              | <b>610.379</b>  |

| <b>Extension periods</b> | <b>Standard loans and other receivables</b> | <b>Loans and other receivables under close monitoring</b> |
|--------------------------|---|---|
| 0 - 6 Months             | 15.414                                      | 87.857  |
| 6 - 12 Months            | 31.925                                      | 127.813   |
| 1 - 2 Years              | 48.239                                      | 142.315   |
| 2 - 5 Years              | 382.602                                     | 218.333   |
| 5 Years and over         | 14.583                                      | 34.061  |
| <b>Total</b>             | <b>492.763</b>                              | <b>610.379</b>  |



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3. Breakdown of loans according to their maturities:

|   | <b>Standard Loans and Other<br/>Receivables</b> |  | <b>Loans and Receivables Under<br/>Close Monitoring</b> |  |
|---|---|--|---|--|
|   | <b>Loans and Other<br/>Receivables</b>          | <b>Restructured or<br/>Rescheduled</b> | <b>Loans and Other<br/>Receivables</b>                  | <b>Restructured or<br/>Rescheduled</b> |
| Short-term Loans and Other<br>Receivables           | 26.461.076                                      | 64.485                                 | 2.944.620   | 610.379                                |
| Non-Specialized Loans                               | 26.461.076                                      | 64.485                                 | 2.944.620   | 610.379                                |
| Specialized Loans                                   | -   | -                                      | -   | -                                      |
| Other Receivables                                   | -   | -                                      | -   | -                                      |
| Medium and Long-Term Loans<br>and Other Receivables | 58.157.770                                      | 428.278                                | -   | -                                      |
| Non-Specialized Loans                               | 58.157.770                                      | 428.278                                | -   | -                                      |
| Specialized Loans                                   | -   | -                                      | -   | -                                      |
| Other Receivables                                   | -   | -                                      | -   | -                                      |
| <b>Toplam</b>                                       | <b>84.618.846</b>                               | <b>492.763</b>                         | <b>2.944.620</b>  | <b>610.379</b>                         |

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

| <b>Current Period – 31.12.2012</b>             | <b>Short-term</b> | <b>Medium and<br/>Long-term</b> | <b>Total</b>      |
|--|-------------------|---------------------------------|-------------------|
| <b>Consumer Loans-TL</b>                       | <b>193.336</b>    | <b>20.218.971</b>               | <b>20.412.307</b> |
| Mortgage Loans                                 | 9.735             | 9.686.448                       | 9.696.183         |
| Automotive Loans                               | 14.708            | 983.945                         | 998.653           |
| Consumer Loans                                 | 165.213           | 8.886.064                       | 9.051.277         |
| Other  | 3.680             | 662.514                         | 666.194           |
| <b>Consumer Loans- Indexed to FC</b>           | <b>16</b>         | <b>57.402</b>                   | <b>57.418</b>     |
| Mortgage Loans                                 | 13                | 55.908                          | 55.921            |
| Automotive Loans                               | 2                 | 53                              | 55                |
| Consumer Loans                                 | 1                 | 118                             | 119               |
| Other  | -                 | 1.323                           | 1.323             |
| <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>10.813.814</b> | <b>2.011.475</b>                | <b>12.825.289</b> |
| With Installment                               | 4.738.576         | 2.011.475                       | 6.750.051         |
| Without Installment                            | 6.075.238         | -                               | 6.075.238         |
| <b>Consumer Credit Cards-FC</b>                | <b>18.509</b>     | <b>-</b>                        | <b>18.509</b>     |
| With Installment                               | 9.882             | -                               | 9.882             |
| Without Installment                            | 8.627             | -                               | 8.627             |
| <b>Personnel Loans-TL</b>                      | <b>1.882</b>      | <b>49.701</b>                   | <b>51.583</b>     |
| Mortgage Loans                                 | -                 | 1.729                           | 1.729             |
| Automotive Loans                               | -                 | 198                             | 198               |
| Consumer Loans                                 | 1.882             | 47.774                          | 49.656            |
| Other  | -                 | -                               | -                 |
| <b>Personnel Loans- Indexed to FC</b>          | <b>-</b>          | <b>-</b>                        | <b>-</b>          |
| Mortgage Loans                                 | -                 | -                               | -                 |
| Automotive Loans                               | -                 | -                               | -                 |
| Consumer Loans                                 | -                 | -                               | -                 |
| 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>38.445</b>     | <b>1.943</b>                    | <b>40.388</b>     |
| With Installment                               | 17.538            | 1.943                           | 19.481            |
| Without Installment                            | 20.907            | -                               | 20.907            |
| <b>Personnel Credit Cards-FC</b>               | <b>309</b>        | <b>-</b>                        | <b>309</b>        |
| With Installment                               | 200               | -                               | 200               |
| Without Installment                            | 109               | -                               | 109               |
| <b>Credit Deposit Account-TL (Real Person)</b> | <b>422.789</b>    | <b>-</b>                        | <b>422.789</b>    |
| <b>Credit Deposit Account-FC (Real Person)</b> | <b>-</b>          | <b>-</b>                        | <b>-</b>          |
| <b>Total Consumer Loans</b>                    | <b>11.489.100</b> | <b>22.339.492</b>               | <b>33.828.592</b> |

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

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

| Current period – 31.12.2012                        | Short-term       | Medium and Long-term | Total            |
|--|------------------|----------------------|------------------|
| <b>Commercial Installment Loans-TL</b>             | <b>342.485</b>   | <b>5.208.535</b>     | <b>5.551.020</b> |
| Mortgage Loans                                     | 1.319            | 303.005              | 304.324          |
| Automotive Loans                                   | 4.676            | 639.482              | 644.158          |
| Consumer Loans                                     | 334.728          | 3.117.164            | 3.451.892        |
| Other  | 1.762            | 1.148.884            | 1.150.646        |
| <b>FC Indexed Commercial Installment Loans</b>     | <b>11.624</b>    | <b>301.912</b>       | <b>313.536</b>   |
| Mortgage Loans                                     | -                | 17.835               | 17.835           |
| Automotive Loans                                   | 308              | 90.266               | 90.574           |
| Consumer Loans                                     | 6.662            | 147.425              | 154.087          |
| Other  | 4.654            | 46.386               | 51.040           |
| <b>Commercial Installment Loans-FC</b>             | <b>2.512</b>     | <b>449.730</b>       | <b>452.242</b>   |
| Mortgage Loans                                     | -                | -                    | -                |
| Automotive Loans                                   | -                | -                    | -                |
| Consumer Loans                                     | -                | -                    | -                |
| Other  | 2.512            | 449.730              | 452.242          |
| <b>Corporate Credit Cards-TL</b>                   | <b>732.775</b>   | <b>6.163</b>         | <b>738.938</b>   |
| With Installment                                   | 391.208          | 6.163                | 397.371          |
| Without Installment                                | 341.567          | -                    | 341.567          |
| <b>Corporate Credit Cards-FC</b>                   | <b>945</b>       | <b>-</b>             | <b>945</b>       |
| With Installment                                   | 77               | -                    | 77               |
| Without Installment                                | 868              | -                    | 868              |
| <b>Credited Deposit Account-TL (Legal Person)</b>  | <b>333.936</b>   | <b>-</b>             | <b>333.936</b>   |
| <b>Credited Deposit Account-FC (Legal person)</b>  | <b>-</b>         | <b>-</b>             | <b>-</b>         |
| <b>Total</b>                                       | <b>1.424.277</b> | <b>5.966.340</b>     | <b>7.390.617</b> |
| Prior period – 31.12.2011                          | Short-term       | Medium and Long-term | Total            |
| <b>Commercial Installment Loans-TL</b>             | <b>1.068.484</b> | <b>4.319.011</b>     | <b>5.387.495</b> |
| Mortgage Loans                                     | 748              | 383.256              | 384.004          |
| Automotive Loans                                   | 14.128           | 777.303              | 791.431          |
| Consumer Loans                                     | 1.052.762        | 3.090.158            | 4.142.920        |
| Other  | 846              | 68.294               | 69.140           |
| <b>Commercial Installment Loans- Indexed to FC</b> | <b>29.435</b>    | <b>280.572</b>       | <b>310.007</b>   |
| Mortgage Loans                                     | 46               | 22.307               | 22.353           |
| Automotive Loans                                   | 523              | 113.414              | 113.937          |
| Consumer Loans                                     | 27.414           | 134.504              | 161.918          |
| Other  | 1.452            | 10.347               | 11.799           |
| <b>Commercial Installment Loans-FC</b>             | <b>6.373</b>     | <b>203.871</b>       | <b>210.244</b>   |
| Mortgage Loans                                     | -                | -                    | -                |
| Automotive loans                                   | -                | -                    | -                |
| Consumer Loans                                     | -                | -                    | -                |
| Other  | 6.373            | 203.871              | 210.244          |
| <b>Corporate Credit Cards-TL</b>                   | <b>371.131</b>   | <b>2.378</b>         | <b>373.509</b>   |
| With Installment                                   | 158.545          | 2.378                | 160.923          |
| Without Installment                                | 212.586          | -                    | 212.586          |
| <b>Corporate Credit Cards-FC</b>                   | <b>676</b>       | <b>-</b>             | <b>676</b>       |
| With Installment                                   | 82               | -                    | 82               |
| Without Installment                                | 594              | -                    | 594              |
| <b>Credited Deposit Account-TL (Legal Person)</b>  | <b>255.981</b>   | <b>-</b>             | <b>255.981</b>   |
| <b>Credited Deposit Account-FC (Legal person)</b>  | <b>-</b>         | <b>-</b>             | <b>-</b>         |
| <b>Total</b>                                       | <b>1.732.080</b> | <b>4.805.832</b>     | <b>6.537.912</b> |

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6. Loans according to types of borrowers:

|              | <b>Current Period</b>   | <b>Prior Period</b>     |
|--------------|-------------------------|-------------------------|
|              | <b>31 December 2012</b> | <b>31 December 2011</b> |
| Public       | 1.300.417               | 1.404.032               |
| Private      | 86.263.049              | 68.809.191              |
| <b>Total</b> | <b>87.563.466</b>       | <b>70.213.223</b>       |

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

|                | <b>Current Period</b>   | <b>Prior Period</b>     |
|----------------|-------------------------|-------------------------|
|                | <b>31 December 2012</b> | <b>31 December 2011</b> |
| Domestic Loans | 86.794.186              | 68.994.407              |
| Foreign Loans  | 769.280                 | 1.218.816               |
| <b>Total</b>   | <b>87.563.466</b>       | <b>70.213.223</b>       |

8. Loans granted to investments in associates and subsidiaries:

|  | <b>Current Period</b>   | <b>Prior Period</b>     |
|--|-------------------------|-------------------------|
|  | <b>31 December 2012</b> | <b>31 December 2011</b> |
| Direct Loans Granted to Investments in Associates and Subsidiaries   | 477.540                 | 350.191                 |
| Indirect Loans Granted to Investments in Associates and Subsidiaries | -                       | -                       |
| <b>Total</b>   | <b>477.540</b>          | <b>350.191</b>          |

9. Specific provisions accounted for loans:

|  | <b>Current Period</b>   | <b>Prior Period</b>     |
|--|-------------------------|-------------------------|
|  | <b>31 December 2012</b> | <b>31 December 2011</b> |
| Loans and receivables with limited collectibility  | 224.361                 | 131.026                 |
| Loans and receivables with doubtful collectibility | 266.596                 | 107.978                 |
| Uncollectible loans and receivables                | 531.534                 | 930.685                 |
| <b>Total</b>                                       | <b>1.022.491</b>        | <b>1.169.689</b>        |

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

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

|  | <b>III. Group</b>             | <b>IV. Group</b>               | <b>V. Group</b>            |
|--|-------------------------------|--------------------------------|----------------------------|
|  | <b>Loans and Other</b>        | <b>Loans and Other</b>         | <b>Uncollectible Loans</b> |
|  | <b>Receivables with</b>       | <b>Receivables with</b>        | <b>and Other</b>           |
|  | <b>Limited Collectibility</b> | <b>Doubtful Collectibility</b> | <b>Receivables</b>         |
| <b>Current Period: 31 December 2012</b>    |                               |                                |                            |
| (Gross Amounts Before Specific Provisions) | 23.093                        | 20.925                         | 27.021                     |
| Restructured Loans and Other Receivables   | 22.110                        | 20.400                         | 22.170                     |
| Rescheduled Loans and Other Receivables    | 983                           | 525                            | 4.851                      |
| <b>Prior Period: 31 December 2011</b>      |                               |                                |                            |
| (Gross Amounts Before Specific Provisions) | 8.576                         | 8.395                          | 35.902                     |
| Restructured Loans and Other Receivables   | 8.136                         | 7.797                          | 24.614                     |
| Rescheduled Loans and Other Receivables    | 440                           | 598                            | 11.288                     |

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

|   | III. Group  | IV. Group  | V. Group  |
|---|---|--|---|
|   | Loans and Other<br>Receivables with<br>Limited Collectibility | Loans and Other<br>Receivables with<br>Doubtful Collectibility | Uncollectible Loans<br>and Other<br>Receivables |
| <b>Prior Period End Balance: 31 December 2011</b>           | <b>223.876</b>  | <b>107.978</b>   | <b>930.685</b>                                  |
| Additions (+)   | 736.446   | 16.202   | 18.036  |
| Transfers from Other Categories of Non-performing Loans (+) | -   | 669.271  | 437.349   |
| Transfers to Other Categories of Non-Performing Loans (-)   | 669.271   | 437.349  | -   |
| Collections (-)   | 66.112  | 63.534   | 147.903   |
| Write-offs (-)  | 578   | 25.972   | 613.783   |
| Corporate and Commercial Loans                              | 39  | 1.009  | 266.490   |
| Retail Loans  | 78  | 6.793  | 142.963   |
| Credit Cards  | 461   | 18.170   | 204.330   |
| Other   | -   | -  | -   |
| <b>Balance at the End of the Period</b>                     | <b>224.361</b>  | <b>266.596</b>   | <b>624.384</b>                                  |
| Specific Provisions (-)                                     | 224.361   | 266.596  | 531.534   |
| <b>Net Balance(**)</b>                                      | <b>-</b>  | <b>-</b>   | <b>92.850</b>                                   |

(\*) TL 500,1 million of the Bank's non-performing loan portfolio has been sold to Girişim Varlık Yönetimi A.Ş. for TL 95,1 million on 1 October 2012. The amount that's been sold is shown under "Write-offs" in the above table.

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

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

|   | III. Group  | IV. Group  | V. Group  |
|---|---|--|---|
|   | Loans and Other<br>Receivables with<br>Limited Collectibility | Loans and Other<br>Receivables with<br>Doubtful Collectibility | Uncollectible Loans<br>and Other<br>Receivables |
| <b>Current Period: 31 December 2012</b> |   |  |   |
| Balance at the End of the Period        | 5.234   | 6.610  | 161.702   |
| Specific Provisions (-)                 | 5.234   | 6.610  | 68.852  |
| Net Balance on Balance Sheet            | -   | -  | 92.850  |
| <b>Prior Period: 31 December 2011</b>   |   |  |   |
| Balance at the End of the Period        | 140.388   | 3.315  | 47.249  |
| Specific Provisions (-)                 | 47.538  | 3.315  | 47.249  |
| <b>Net Balance</b>                      | <b>92.850</b>   | <b>-</b>   | <b>-</b>  |

Non-performing loans granted as foreign currency are followed under TL accounts of balance sheet.

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10(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<br/>Receivables with<br/>Limited<br/>Collectibility</b> | <b>Loans and Other<br/>Receivables with<br/>Doubtful<br/>Collectibility</b> | <b>Uncollectible<br/>Loans<br/>and Other<br/>Receivables</b> |
| <b>Current Period (Net): 31 December 2012</b>                   |  |   |  |
| Loans granted to corporate entities and real persons (Gross)    | 224.361  | 266.596   | 624.384  |
| Specific Provisions Amount(-)                                   | 224.361  | 266.596   | 531.534  |
| Loans granted to corporate entities and<br>real persons (Net)   | -  | -   | 92.850   |
| Banks (Gross)   | -  | -   | -  |
| Specific Provisions Amount (-)                                  | -  | -   | -  |
| Banks (Net)   | -  | -   | -  |
| Other Loans and Advances (Gross)                                | -  | -   | -  |
| Specific Provisions Amount (-)                                  | -  | -   | -  |
| Other Loans and Advances (Net)                                  | -  | -   | -  |
| <b>Prior Period (Net): 31 December 2011</b>                     |  |   |  |
| Loans granted to corporate entities and<br>real persons (Gross) | 223.876  | 107.978   | 930.685  |
| Specific Provisions Amount(-)                                   | 131.026  | 107.978   | 930.685  |
| Loans granted to corporate entities and<br>real persons (Net)   | 92.850   | -   | -  |
| Banks (Gross)   | -  | -   | -  |
| Specific Provisions Amount (-)                                  | -  | -   | -  |
| Banks (Net)   | -  | -   | -  |
| Other Loans and Advances (Gross)                                | -  | -   | -  |
| Specific Provisions Amount (-)                                  | -  | -   | -  |
| Other Loans and Advances (Net)                                  | -  | -   | -  |

11. 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.

12. Information on the write-off policy:

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

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**f. Held-to-maturity investments:**

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

|                                  | Current Period   |          | Prior Period     |                |
|----------------------------------|------------------|----------|------------------|----------------|
|                                  | 31 December 2012 |          | 31 December 2011 |                |
|                                  | TL               | FC       | TL               | FC             |
| Given as collateral/blocked      | 3.145.186        | -        | 3.035.404        | 678.044        |
| Subject to repurchase agreements | 358.131          | -        | 556.969          | 192.443        |
| <b>Total</b>                     | <b>3.503.317</b> | <b>-</b> | <b>3.592.373</b> | <b>870.487</b> |

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

|                                  | Current Period   |  | Prior Period     |  |
|----------------------------------|------------------|--|------------------|--|
|                                  | 31 December 2012 |  | 31 December 2011 |  |
| Government Bonds                 | 3.637.257        |  | 4.823.377        |  |
| Treasury Bills                   | -                |  | -                |  |
| Other Government Debt Securities | -                |  | -                |  |
| <b>Total</b>                     | <b>3.637.257</b> |  | <b>4.823.377</b> |  |

3. Information on Held-to-maturity investments:

|                              | Current Period   |  | Prior Period     |  |
|------------------------------|------------------|--|------------------|--|
|                              | 31 December 2012 |  | 31 December 2011 |  |
| Debt Securities              | 3.679.039        |  | 4.855.944        |  |
| Quoted to Stock Exchange     | 3.679.039        |  | 4.855.944        |  |
| Not Quoted to Stock Exchange | -                |  | -                |  |
| Impairment Provision (-)     | 41.782           |  | 32.567           |  |
| <b>Total</b>                 | <b>3.637.257</b> |  | <b>4.823.377</b> |  |

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

|   | Current Period   |  | Prior Period     |  |
|---|------------------|--|------------------|--|
|   | 31 December 2012 |  | 31 December 2011 |  |
| Beginning Balance                               | 4.823.377        |  | 6.626.229        |  |
| Foreign Currency Differences on Monetary Assets | (90.677)         |  | 172.732          |  |
| Purchases During Year                           | -                |  | -                |  |
| Disposals Through Sales and Redemptions (*)     | 1.096.193        |  | 1.996.980        |  |
| Impairment Provision (-)                        | 41.782           |  | 32.567           |  |
| Change in Amortized Cost                        | 42.532           |  | 53.963           |  |
| <b>Balance at the End of the Period</b>         | <b>3.637.257</b> |  | <b>4.823.377</b> |  |

(\*) According to "Regulation on Measurement and Assessment of Capital Adequacy of Banks" (Basel II), which became effective as of July 1, 2012, the risk weight of foreign currency denominated securities issued by the Treasury of Republic of Turkey has increased from 0% to 100%. According to IAS 39 Financial Instruments: Recognition and Measurement Standard, the Bank has reclassified its foreign currency denominated securities



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issued by the Treasury of Republic of Turkey held in Held-to-maturity portfolio with nominal values of thousands EUR 300.476 and thousand USD 160.288 to Available for Sale portfolio with the sale intention of these securities out of which nominal value amounting to thousands EUR 216.000 have been sold.

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

1. Information about investments in associates:

| <b>Title</b>                      | <b>Address<br/>(City / Country)</b> | <b>Bank's share percentage-<br/>If different<br/>voting percentage (%)</b> | <b>Bank's risk group share<br/>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. Main financial figures of non-consolidated associates, in the order of the above table:

The financial figures have been obtained from the financial statements dated 30 September 2012

|   | <b>Total<br/>Assets</b> | <b>Shareholders'<br/>Equity</b> | <b>Total<br/>Fixed<br/>Assets</b> | <b>Interest<br/>Income</b> | <b>Income from<br/>Marketable<br/>Securities<br/>Portfolio</b> | <b>Current<br/>Period<br/>Profit/<br/>Loss</b> | <b>Prior Period<br/>Profit/Loss</b> | <b>Fair<br/>Value</b> |
|---|-------------------------|---------------------------------|-----------------------------------|----------------------------|--|--|-------------------------------------|-----------------------|
| 1 | 28.465                  | 22.672                          | 13.462                            | 680                        | -  | 4.189  | 3.179                               | -                     |
| 2 | 65.251                  | 58.310                          | 4.769                             | 1.395                      | -  | 24.044   | 12.969                              | -                     |

3. Movement schedule of investments in associates:

|   | <b>Current Period<br/>31 December 2012</b> | <b>Prior Period<br/>31 December 2011</b> |
|---|--|--|
| Balance at the Beginning of the Period                                      | 3.923                                      | 3.125                                    |
| Movements During the Period   |  |  |
| Additions   | -  | -  |
| Bonus Shares and Contributions to Capital                                   | -  | 798                                      |
| Dividends from Current Year Income  | -  | -  |
| Sales/Liquidation   | -  | -  |
| Revaluation Increase  | -  | -  |
| Revaluation/Impairment  | -  | -  |
| Increase/decrease due to foreign exchange valuation of foreign subsidiaries | -  | -  |
| Balance at the End of the Period  | 3.923                                      | 3.923                                    |
| Capital Commitments   | -  | -  |
| Share Percentage at the End of the Period (%)                               | -  | -  |

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

1. Information on shareholders' equity of subsidiaries:

|   | <b>Akbank AG</b> | <b>Ak Leasing</b> | <b>Ak Securities</b> | <b>Ak Portfolio Managemen</b> | <b>Akbank (Dubai) Limited</b> |
|---|------------------|-------------------|----------------------|-------------------------------|-------------------------------|
| <b>Tier I Capital</b>                   |                  |                   |                      |                               |                               |
| Paid in Capital                         | 301.578          | 47.122            | 30.000               | 1.000                         | 2.243                         |
| Adjustment to paid-in capital           | -                | -                 | 16.802               | -                             | -                             |
| Share Premium                           | -                | -                 | -                    | -                             | -                             |
| Legal Reserves                          | -                | 18.658            | 15.669               | 4.899                         | 0                             |
| Extraordinary Reserves                  | 47.082           | 5                 | 6.973                | -                             | -                             |
| Other Profit Reserves                   | 145.327          | 61.153            | -                    | 3.079                         | 378                           |
| Profit/Loss                             | 192.341          | 192.995           | 61.252               | 12.129                        | 2.870                         |
| <i>Net Current Period Profit</i>        | <i>31.015</i>    | <i>41.546</i>     | <i>16.543</i>        | <i>11.067</i>                 | <i>2.335</i>                  |
| <i>Prior year Profit/Loss</i>           | <i>161.326</i>   | <i>151.449</i>    | <i>44.709</i>        | <i>1.062</i>                  | <i>535</i>                    |
| Development Cost of Operating Lease (-) | 148              | 490               | 668                  | -                             | -                             |
| Intangible Assets (-)                   | 321              | 600               | 172                  | 63                            | -                             |
| <b>Total Core Capital</b>               | <b>685.859</b>   | <b>318.843</b>    | <b>129.856</b>       | <b>21.044</b>                 | <b>5.491</b>                  |
| <b>Supplementary Capital</b>            | <b>-</b>         | <b>6.687</b>      | <b>-</b>             | <b>-</b>                      | <b>-</b>                      |
| <b>Capital</b>                          | <b>685.859</b>   | <b>325.530</b>    | <b>129.856</b>       | <b>21.044</b>                 | <b>5.491</b>                  |
| <b>NET USABLE SHAREHOLDERS' EQUITY</b>  | <b>685.859</b>   | <b>325.530</b>    | <b>129.856</b>       | <b>21.044</b>                 | <b>5.491</b>                  |

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

2. Accounting method used for the valuation of subsidiaries: Disclosed in Note III of Section Three.  
3. 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 Finansal Kiralama A.Ş.       | İstanbul/Turkey                 | 99,99   | 99,99   |
| 2 Ak Yatırım Menkul Değerler A.Ş. | İstanbul/Turkey                 | 100,00  | 100,00  |
| 3 Ak Portföy Yönetimi A.Ş.        | İstanbul/Turkey                 | 100,00  | 100,00  |
| 4 Akbank AG                       | Frankfurt/Germany               | 100,00  | 100,00  |
| 5 Akbank (Dubai) Limited          | Dubai/The United Arab Emirates  | 100,00  | 100,00  |

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

The financial figures have been obtained from the financial statements as at 31 December 2012 prepared in accordance with local regulations.

|   | <b>Total<br/>Assets</b> | <b>Shareholders'<br/>Equity</b> | <b>Total<br/>Fixed<br/>Assets</b> | <b>Interest<br/>Income</b> | <b>Income<br/>from<br/>Marketable<br/>Securities<br/>Portfolio</b> | <b>Current<br/>Period<br/>Profit/<br/>Loss</b> | <b>Prior<br/>Period<br/>Profit/Loss</b> | <b>Fair<br/>Value<br/>(*)</b> |
|---|-------------------------|---------------------------------|-----------------------------------|----------------------------|--|--|---|-------------------------------|
| 1 | 2.297.060               | 319.871                         | 13.635                            | 152.964                    | 1.200  | 41.546   | 43.045                                  | -                             |
| 2 | 731.188                 | 130.696                         | 1.793                             | 29.152                     | 778  | 16.543   | 67.921                                  | -                             |
| 3 | 26.823                  | 21.107                          | 177                               | 1.956                      | -  | 11.067   | 11.616                                  | -                             |
| 4 | 6.450.617               | 686.328                         | 1.172                             | 94.416                     | 33.653   | 31.015   | 27.844                                  | -                             |
| 5 | 6.116                   | 5.491                           | 44                                | -                          | -  | 2.335  | 2.089                                   | -                             |

5. Movement schedule of subsidiaries:

|   | <b>Current Period<br/>31 December 2012</b> | <b>Prior Period<br/>31 December 2011</b> |
|---|--|--|
| Balance at the Beginning of the Period  | 1.013.894                                  | 892.916                                  |
| Movements During the Period   |  |  |
| Additions(**)   | 259  | -  |
| Bonus Shares and Contributions to Capital                                       | -  | -  |
| Dividends from Current Year Income  | -  | -  |
| Sales/Liquidation (*)   | (308.089)                                  | (34)                                     |
| Revaluation Increase  | -  | -  |
| Revaluation/Impairment  | -  | (9.203)                                  |
| Increase/decrease due to foreign exchange valuation of foreign subsidiaries (*) | (123.120)                                  | 130.215                                  |
| Balance at the End of the Period  | 582.944                                    | 1.013.894                                |
| Capital Commitments   | -  | -  |
| Share Percentage at the End of the Period (%)                                   | -  | -  |

(\*) Within the framework of restructuring overseas subsidiaries, Akbank N.V., established in the Netherlands as a 100% subsidiary of the Bank, and Akbank AG, established in Germany as a 100% subsidiary of Akbank N.V. have merged under Akbank AG while Akbank N.V. put an end to its activities as of June 15, 2012. TL (-) 292.708 of total amount shown in Sales / Liquidation line and TL (-) 71.938 of total amount shown in increase / decrease due to foreign exchange valuation of foreign subsidiaries line are due to decrease of Akbank N.V.'s share capital from Euro 335 Million to Euro 170 Million in the process of the merger between Akbank AG and Akbank N.V.. EUR 165 million related to reduced capital has been paid in cash to the Bank by Akbank N.V.. TL (-) 15.381 shown in Sales / Liquidation line is due to transfer of total shares of Ak B Tipi Yatırım Ortaklığı A.Ş., Bank's subsidiary with a 70,04% share, to Egeli & Co. Yatırım Holding A.Ş. for TL 28.542 as of July 3, 2012.

(\*\*) TL 258 of "additions" is derived from the increase of Bank's shares in Ak Yatırım Menkul Değerler A.Ş. from 99,8% to 100%. TL 1 of "additions" is derived from the increase of Bank's shares in Ak Portföy Yönetimi A.Ş. from 99,99% to 100%.

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

| <b>Subsidiaries</b>          | <b>Current Period<br/>31 December 2012</b> | <b>Prior Period<br/>31 December 2011</b> |
|------------------------------|--|--|
| Banks                        | 394.362                                    | 810.190                                  |
| Insurance Companies          | -  | -  |
| Factoring Companies          | -  | -  |
| Leasing Companies            | 121.088                                    | 121.088                                  |
| Finance Companies            | -  | -  |
| Other Financial Subsidiaries | 67.494                                     | 82.616                                   |

7. Subsidiaries quoted on a stock Exchange :

|  | <b>Current Period<br/>31 December 2012</b> | <b>Prior Period<br/>31 December 2011</b> |
|--|--|--|
| Subsidiaries quoted on domestic stock exchange | -  | 15.381                                   |
| Subsidiaries quoted on foreign stock exchange  | -  | -  |

**i. Information on finance lease receivables (Net):** None.

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

**k. Information on property and equipment:**

|  | <b>Immovables</b> | <b>Other<br/>Tangible<br/>Fixed Assets</b> | <b>Construction in<br/>Progress</b> | <b>Total</b>   |
|--|-------------------|--|-------------------------------------|----------------|
| <b>Prior Period End: 31 December 2011</b>        |                   |  |                                     |                |
| Cost   | 793.718           | 793.491                                    | 217                                 | 1.587.426      |
| Accumulated Depreciation(-)                      | 252.077           | 549.459                                    | -                                   | 801.536        |
| <b>Net Book Value</b>                            | <b>541.641</b>    | <b>244.032</b>                             | <b>217</b>                          | <b>785.890</b> |
| <b>Current Period End: 31 December 2012</b>      |                   |  |                                     |                |
| Net Book Value at the Beginning<br>of the Period | 541.641           | 244.032                                    | 217                                 | 785.890        |
| Additions  | 27.691            | 109.413                                    | 2.361                               | 139.465        |
| Disposals(-), net                                | 1.737             | 11.598                                     | -                                   | 13.335         |
| Depreciation (-)                                 | 25.237            | 90.713                                     | -                                   | 115.950        |
| Impairment                                       | -                 | -  | -                                   | -              |
| Cost at Period End                               | 818.744           | 821.603                                    | 2.578                               | 1.642.925      |
| Accumulated Depreciation at<br>Period End (-)    | 276.386           | 570.469                                    | -                                   | 846.855        |
| <b>Closing Net Book Value</b>                    | <b>542.358</b>    | <b>251.134</b>                             | <b>2.578</b>                        | <b>796.070</b> |

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|  | Immovables     | Other<br>Tangible<br>Fixed Assets | Construction in<br>Progress | Total          |
|--|----------------|-----------------------------------|-----------------------------|----------------|
| <b>Prior Period End: 31 December 2011</b>        |                |                                   |                             |                |
| Cost   | 895.307        | 757.565                           | 1.375                       | 1.654.247      |
| Accumulated Depreciation(-)                      | 247.594        | 518.494                           | -                           | 766.088        |
| Net Book Value                                   | <b>647.713</b> | <b>239.071</b>                    | <b>1.375</b>                | <b>888.159</b> |
| <b>Current Period End: 31 December 2012</b>      |                |                                   |                             |                |
| Net Book Value at the Beginning<br>of the Period | 647.713        | 239.071                           | 1.375                       | 888.159        |
| Additions  | 16.673         | 90.931                            | 1.393                       | 108.997        |
| Disposals(-), net                                | 98.516         | 566                               | 2.551                       | 101.633        |
| Depreciation (-)                                 | 24.229         | 85.404                            | -                           | 109.633        |
| Impairment                                       | -              | -                                 | -                           | -              |
| Cost at Period End                               | 793.718        | 793.491                           | 217                         | 1.587.426      |
| Accumulated Depreciation at<br>Period End (-)    | 252.077        | 549.459                           | -                           | 801.536        |
| <b>Closing Net Book Value</b>                    | <b>541.641</b> | <b>244.032</b>                    | <b>217</b>                  | <b>785.890</b> |

As of 31 December 2012, net book value of the tangible fixed assets obtained by financial leasing is TL 127.023 [31 December 2011: TL 137.919].

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

1. Cost and accumulated amortization at the beginning and end of the period:

|                              | Current Period<br>31 December<br>2012 | Prior Period<br>31 December<br>2011 |
|------------------------------|---------------------------------------|-------------------------------------|
| Book Values (Gross)          | 271.358                               | 220.390                             |
| Accumulated Amortization (-) | 158.756                               | 119.828                             |
| Net Book Value               | 112.602                               | 100.562                             |

2. Reconciliation of movements for the current period and prior period:

|                               | Cari Dönem<br>31 Aralık 2011 | Önceki Dönem<br>31 Aralık 2010 |
|-------------------------------|------------------------------|--------------------------------|
| Cost                          | 271.358                      | 220.390                        |
| Accumulated Depreciation (-)  | 158.756                      | 119.828                        |
| <b>Net Book Value</b>         | <b>112.602</b>               | <b>100.562</b>                 |
| Opening Balance               | 100.562                      | 92.744                         |
| Additions                     | 51.218                       | 37.665                         |
| Disposals (-), net            | 10                           | -                              |
| Depreciation (-)              | 39.168                       | 29.847                         |
| <b>Closing Net Book Value</b> | <b>112.602</b>               | <b>100.562</b>                 |

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**m. Information on the investment properties:**

None.

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

As of 31 December 2012 the Bank doesn't hold any deferred tax asset (31 December 2011: TL 99.166). Provisional differences subject to deferred tax calculation result from mainly the differences between the book values and tax values of fixed assets, financial assets and liabilities and provision for employee rights.

Deferred tax assets and liabilities which are accounted for the temporary differences arising between applicable accounting policies and valuation principles and tax legislation 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-i-2 of Section Five

|  | Accumulated temporary differences |                     | Deferred tax assets/(liabilities) |                     |
|--|-----------------------------------|---------------------|-----------------------------------|---------------------|
|  | 31 December<br>2011               | 31 December<br>2010 | 31 December<br>2011               | 31 December<br>2010 |
| Employee benefits  | 99.488                            | 75.412              | 19.898                            | 15.082              |
| Differences between fair value and book value of financial assets            | 283.929                           | 576.038             | 56.786                            | 115.208             |
| Other  | 269.011                           | 145.996             | 53.802                            | 29.199              |
| <b>Deferred tax asset</b>  |                                   |                     | <b>130.486</b>                    | <b>159.489</b>      |
| Differences between book value and tax base of property, plant and equipment | 89.757                            | 88.785              | (17.951)                          | (17.757)            |
| Differences between book value and tax base of financial assets              | 930.275                           | 212.829             | (186.055)                         | (42.566)            |
| <b>Deferred tax liability</b>  |                                   |                     | <b>(240.006)</b>                  | <b>(60.323)</b>     |
| <b>Deferred tax asset/(liability), net</b>                                   |                                   |                     | <b>(73.520)</b>                   | <b>99.166</b>       |

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

|                              | Current Period<br>31 December 2011 | Prior Period<br>31 December 2010 |
|------------------------------|------------------------------------|----------------------------------|
| Cost                         | 3.362                              | 2.417                            |
| Accumulated Depreciation (-) | 147                                | 288                              |
| <b>Net Book Value</b>        | <b>3.215</b>                       | <b>2.129</b>                     |

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|                               | <b>Current Period</b>   | <b>Prior Period</b>     |
|-------------------------------|-------------------------|-------------------------|
|                               | <b>31 December 2011</b> | <b>31 December 2010</b> |
| Opening Balance               | 2.129                   | 3.225                   |
| Additions                     | 2.095                   | 753                     |
| Disposals (-), net            | 961                     | 1.737                   |
| Depreciation (-)              | 48                      | 112                     |
| <b>Closing Net Book Value</b> | <b>3.215</b>            | <b>2.129</b>            |

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**p. Information on other assets:**

Other assets amount to TL 1.228.908 (31 December 2010: TL 889.411) on the balance sheet and do not exceed 10% of the total assets, excluding the off-balance sheet commitments.

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

**a. Information on deposits:**

1. Information on maturity structure of the deposits:

There are no seven-day notification deposits.

1(i). Current Period – 31 December 2012:

|                                 | <b>Demand</b>     | <b>Up to 1<br/>Month</b> | <b>1 – 3<br/>Months</b> | <b>3 – 6<br/>Months</b> | <b>6 Months<br/>– 1 Year</b> | <b>1 Year<br/>and Over</b> | <b>1-5 Year<br/>Cumulative</b> | <b>Total</b>      |
|---------------------------------|-------------------|--------------------------|-------------------------|-------------------------|------------------------------|----------------------------|--------------------------------|-------------------|
| Saving Deposits                 | 2.979.328         | 6.377.240                | 18.962.334              | 803.632                 | 198.545                      | 276.446                    | 92.248                         | 29.689.773        |
| Foreign Currency Deposits       | 3.839.612         | 5.490.455                | 11.999.057              | 766.750                 | 2.244.577                    | 1.110.139                  | 5.124                          | 25.455.714        |
| Residents in Turkey             | 3.690.527         | 4.995.225                | 11.455.686              | 560.938                 | 631.261                      | 884.947                    | 5.051                          | 22.223.635        |
| Residents Abroad                | 149.085           | 495.230                  | 543.371                 | 205.812                 | 1.613.316                    | 225.192                    | 73                             | 3.232.079         |
| Public Sector Deposits          | 706.007           | 23.739                   | 209.576                 | 4.014                   | 566                          | 3.592                      | -                              | 947.494           |
| Commercial Deposits             | 3.653.602         | 5.345.850                | 6.226.534               | 174.015                 | 55.534                       | 23.740                     | -                              | 15.479.275        |
| Other Institutions Deposits     | 124.275           | 429.150                  | 1.377.116               | 288.052                 | 51.189                       | 55.914                     | -                              | 2.325.696         |
| Gold Vault                      | 1.461.072         | -                        | -                       | -                       | -                            | -                          | -                              | 1.461.072         |
| Bank Deposits                   | 318.810           | 1.532.695                | 6.651.202               | 1.577.025               | 642.881                      | 23.081                     | -                              | 10.745.694        |
| The CBRT                        | -                 | -                        | -                       | -                       | -                            | -                          | -                              | -                 |
| Domestic Banks                  | 20.847            | 1.010.510                | 12.028                  | 18.043                  | 14.033                       | 6.014                      | -                              | 1.081.475         |
| Foreign Banks                   | 66.939            | 522.185                  | 6.639.174               | 1.558.982               | 628.848                      | 17.067                     | -                              | 9.433.195         |
| Special Finance<br>Institutions | 231.024           | -                        | -                       | -                       | -                            | -                          | -                              | 231.024           |
| Other                           | -                 | -                        | -                       | -                       | -                            | -                          | -                              | -                 |
| <b>Total</b>                    | <b>13.082.706</b> | <b>19.199.129</b>        | <b>45.425.819</b>       | <b>3.613.488</b>        | <b>3.193.292</b>             | <b>1.492.912</b>           | <b>97.372</b>                  | <b>86.104.718</b> |

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

|                                 | <b>Demand</b>    | <b>Up to 1<br/>Month</b> | <b>1 – 3<br/>Months</b> | <b>3 – 6<br/>Months</b> | <b>6 Months<br/>– 1 Year</b> | <b>1 Year<br/>and Over</b> | <b>1-5 Year<br/>Cumulative</b> | <b>Total</b>      |
|---------------------------------|------------------|--------------------------|-------------------------|-------------------------|------------------------------|----------------------------|--------------------------------|-------------------|
| Saving Deposits                 | 2.534.267        | 4.327.204                | 18.232.086              | 1.764.520               | 269.179                      | 213.615                    | 39.595                         | 27.380.466        |
| Foreign Currency Deposits       | 3.268.752        | 8.060.431                | 10.145.479              | 961.855                 | 1.394.827                    | 897.496                    | 1.443                          | 24.730.283        |
| Residents in Turkey             | 3.197.953        | 7.972.904                | 9.606.990               | 870.310                 | 633.301                      | 588.038                    | 1.397                          | 22.870.893        |
| Residents Abroad                | 70.799           | 87.527                   | 538.489                 | 91.545                  | 761.526                      | 309.458                    | 46                             | 1.859.390         |
| Public Sector Deposits          | 115.947          | 14.884                   | 5.055                   | 5.002                   | 107                          | 1                          | -                              | 140.996           |
| Commercial Deposits             | 3.247.440        | 4.309.625                | 2.368.767               | 2.345.932               | 506.951                      | 399.339                    | -                              | 13.178.054        |
| Other Institutions Deposits     | 105.463          | 124.544                  | 400.880                 | 471.230                 | 6.649                        | 582                        | -                              | 1.109.348         |
| Gold Vault                      | -                | -                        | -                       | -                       | -                            | -                          | -                              | -                 |
| Bank Deposits                   | 387.564          | 1.420.833                | 7.441.987               | 613.044                 | 393.674                      | 18.008                     | -                              | 10.275.110        |
| The CBRT                        | -                | -                        | -                       | -                       | -                            | -                          | -                              | -                 |
| Domestic Banks                  | 12.379           | 1.302.300                | -                       | 26.116                  | -                            | 2.005                      | -                              | 1.342.800         |
| Foreign Banks                   | 88.829           | 118.533                  | 7.441.987               | 586.928                 | 393.674                      | 16.003                     | -                              | 8.645.954         |
| Special Finance<br>Institutions | 286.356          | -                        | -                       | -                       | -                            | -                          | -                              | 286.356           |
| Other                           | -                | -                        | -                       | -                       | -                            | -                          | -                              | -                 |
| <b>Total</b>                    | <b>9.659.433</b> | <b>18.257.521</b>        | <b>38.594.254</b>       | <b>6.161.583</b>        | <b>2.571.387</b>             | <b>1.529.041</b>           | <b>41.038</b>                  | <b>76.814.257</b> |



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2. Information on saving deposits insurance:

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

|   | <b>Under the Guarantee of<br/>Deposit Insurance</b> |                             | <b>Exceeding the Limit of Deposit<br/>Insurance</b> |                             |
|---|---|-----------------------------|---|-----------------------------|
|   | <b>Current Period</b>                               | <b>Prior Period</b>         | <b>Current Period</b>                               | <b>Prior Period</b>         |
|   | <b>31 December<br/>2012</b>                         | <b>31 December<br/>2011</b> | <b>31 December<br/>2012</b>                         | <b>31 December<br/>2011</b> |
| Saving Deposits   | 11.015.060  | 10.778.167                  | 18.674.713  | 16.602.299                  |
| Foreign Currency Saving Deposits  | 3.917.152   | 3.395.702                   | 13.606.834  | 12.468.407                  |
| Other Deposits in the Form of<br>Saving Deposits                            | -   | -                           | -   | -                           |
| Foreign Branches' Deposits<br>under Foreign Authorities' Insurance          | -   | -                           | -   | -                           |
| Off-shore Banking Regions' Deposits under<br>Foreign Authorities' Insurance | -   | -                           | -   | -                           |

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

|   | <b>Current Period<br/>31 December<br/>2012</b> | <b>Prior Period<br/>31 December<br/>2011</b> |
|---|--|--|
| Foreign Branches' Deposits and other accounts   | -  | -  |
| Saving Deposits and Other Accounts of Controlling Shareholders and<br>Deposits of their Mother, Father, Spouse, Children in care  | -  | -  |
| Saving Deposits and Other Accounts of President and Members of Board<br>of Directors, CEO and Vice Presidents and Deposits of their Mother,<br>Father, Spouse, Children in care | 899.644  | 875.303                                      |
| Saving Deposits and Other Accounts in Scope of the Property Holdings<br>Derived from Crime Defined in Article 282 of Turkish Criminal Law No:5237<br>dated 26.09.2004           | -  | -  |
| Saving Deposits in Deposit Bank Which Established in Turkey in Order to<br>Engage in Off-shore Banking Activities Solely  | -  | -  |

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

Table of negative differences for trading derivative financial liabilities:

|                      | Current Period<br>31 December 2012 |                | Prior Period<br>31 December 2011 |                |
|----------------------|------------------------------------|----------------|----------------------------------|----------------|
|                      | TL                                 | FC             | TL                               | FC             |
| Forward Transactions | 37.691                             | -              | 58.523                           | -              |
| Swap Transactions    | 100.871                            | 284.974        | 109.166                          | 271.036        |
| Futures Transactions | 41.871                             | 6.194          | 29.000                           | 6.946          |
| Options              | 1.126                              | 60.715         | 3.307                            | 72.797         |
| Other                | -                                  | -              | -                                | -              |
| <b>Total</b>         | <b>181.559</b>                     | <b>351.883</b> | <b>199.996</b>                   | <b>350.779</b> |

**c. Information on borrowings:**

1. Information on banks and other financial institutions:

|  | Current Period<br>31 December 2012 |                   | Prior Period<br>31 December 2011 |                   |
|--|------------------------------------|-------------------|----------------------------------|-------------------|
|  | TL                                 | FC                | TL                               | FC                |
| Borrowings from the CBRT                   | -                                  | -                 | -                                | -                 |
| From Domestic Bank and Institutions        | 166.592                            | 153.358           | 173.565                          | 122.588           |
| From Foreign Banks, Institutions and Funds | 92.130                             | 13.626.219        | 135.020                          | 16.338.982        |
| <b>Total</b>                               | <b>258.722</b>                     | <b>13.779.577</b> | <b>308.585</b>                   | <b>16.461.570</b> |

2. Information on maturity structure of borrowings:

|                      | Current Period<br>31 December 2012 |                   | Prior Period<br>31 December 2011 |                   |
|----------------------|------------------------------------|-------------------|----------------------------------|-------------------|
|                      | TL                                 | FC                | TL                               | FC                |
| Short-term           | 166.592                            | 8.897.365         | 216.594                          | 8.745.220         |
| Medium and Long-Term | 92.130                             | 4.882.212         | 91.991                           | 7.716.350         |
| <b>Total</b>         | <b>258.722</b>                     | <b>13.779.577</b> | <b>308.585</b>                   | <b>16.461.570</b> |

The liabilities providing the funding sources of the Bank are deposits, borrowings, marketable securities issued and money market 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.

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**d. Information on securities issued (Net):**

|              | Current Period<br>31 December 2012 |                  | Prior Period<br>31 December 2011 |                  |
|--------------|------------------------------------|------------------|----------------------------------|------------------|
|              | TP                                 | FC               | TP                               | FC               |
| Bank bills   | 1.020.093                          | -                | 1.081.912                        | -                |
| Bonds        | 1.360.826                          | 4.083.764        | 726.159                          | 2.695.846        |
| <b>Total</b> | <b>2.380.919</b>                   | <b>4.083.764</b> | <b>1.808.071</b>                 | <b>2.695.846</b> |

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

Other foreign liabilities amount to TL 1.490.500 (31 December 2011: TL 693.006) and do not exceed 10% of the total balance sheet excluding off-balance sheet commitments.

**f. 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<br>31 December 2012 |               | Prior Period<br>31 December 2011 |               |
|-------------------|------------------------------------|---------------|----------------------------------|---------------|
|                   | Gross                              | Net           | Gross                            | Net           |
| Less Than 1 Year  | 77.616                             | 59.118        | 78.055                           | 58.818        |
| Between 1-4 Years | 23.164                             | 18.778        | 34.980                           | 27.841        |
| More Than 4 Years | -                                  | -             | -                                | -             |
| <b>Total</b>      | <b>100.780</b>                     | <b>77.896</b> | <b>113.035</b>                   | <b>86.659</b> |

**g. Information on the hedging derivative financial liabilities:**

|                      | Current Period<br>31 December 2012 |                | Prior Period<br>31 December 2011 |                |
|----------------------|------------------------------------|----------------|----------------------------------|----------------|
|                      | TL                                 | FC             | TL                               | FC             |
| Fair value Hedge     | 313.531                            | -              | -                                | -              |
| Cash Flow Hedge      | 214.994                            | 130.320        | 111.480                          | 108.371        |
| Net investment Hedge | -                                  | -              | -                                | -              |
| <b>Total</b>         | <b>528.525</b>                     | <b>130.320</b> | <b>111.480</b>                   | <b>108.371</b> |

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**h. Information on provisions:**

1. Information on general provisions:

|  | <b>Current Period</b>   | <b>Prior Period</b>     |
|--|-------------------------|-------------------------|
|  | <b>31 December 2012</b> | <b>31 December 2011</b> |
| <b>General Provisions</b>  | <b>1.179.008</b>        | <b>791.847</b>          |
| Provisions for Group I. Loans and Receivables                        | 923.044                 | 641.961                 |
| - <i>Additional Provision for loans with extended payment period</i> | <i>19.760</i>           | <i>30.876</i>           |
| Provisions for Group II. Loans and Receivables                       | 107.674                 | 22.604                  |
| - <i>Additional Provision for loans with extended payment period</i> | <i>20.850</i>           | <i>3.854</i>            |
| Provisions for Non-cash Loans  | 91.023                  | 72.020                  |
| Other  | 57.267                  | 55.262                  |

2. Information on reserve for employment termination benefits:

|  | <b>Current Period</b>   | <b>Prior Period</b>     |
|--|-------------------------|-------------------------|
|  | <b>31 December 2012</b> | <b>31 December 2011</b> |
| <b>Balance Sheet Obligations for:</b>            |                         |                         |
| - Post-employment benefits (pension and medical) | -                       | -                       |
| - Reserve for employment termination benefits    | 57.816                  | 41.819                  |
| - Reserve for unused vacation                    | 41.672                  | 33.593                  |
| <b>Total</b>                                     | <b>99.488</b>           | <b>75.412</b>           |

As explained on note 2(ii) below, there is no amount recognized in the balance sheet for post-employment benefits since fair value of the Fund's plan assets compensate defined benefit obligations for the years ended 2011 and 2010.

|  | <b>Current Period</b>   | <b>Prior Period</b>     |
|--|-------------------------|-------------------------|
|  | <b>31 December 2012</b> | <b>31 December 2011</b> |
| <b>Income Statement Charge for:</b>              |                         |                         |
| - Post-employment benefits (pension and medical) | (118.282)               | (99.060)                |
| - Reserve for employment termination benefits    | (31.464)                | (15.067)                |
| - Reserve for unused vacation                    | (8.079)                 | (2.492)                 |
| <b>Toplam</b>                                    | <b>(157.825)</b>        | <b>(116.619)</b>        |

The charge for the post-employment benefits represents the cash payments, which represent the employer's contribution determined by the Social Security Law No: 506 and additional 2% contribution of the employer. The employer's contribution amounting to TL 118.282 (31 December 2011: TL 99.060) during the year has been included in employee costs under operating expenses.

2 (i). Employment termination benefits and unused vacation rights:

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

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The amount payable consists of one month's salary limited to a maximum of TL 3.033,98 (in full TL amount) (31 December 2011: TL 2.731,85 (in full TL amount)) for each year of service. This liability is legally not funded and there is no funding requirement.

The reserve has been calculated by estimating the present value of the future probable obligation of the 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:

|  | <b>Current Period</b>   | <b>Prior Period</b>     |
|--|-------------------------|-------------------------|
|  | <b>31 December 2012</b> | <b>31 December 2011</b> |
| Discount Rate (%)                          | 3,57                    | 4,70                    |
| Rate for the Probability of Retirement (%) | 94,01                   | 93,57                   |

The principal actuarial assumption is that the current maximum liability will increase in line with inflation. Thus, the discount rate applied represents the expected real rate after adjusting for the effects of future inflation. As the maximum liability is revised semi-annually, the maximum amount of TL 3.125,01 (1 January 2012: TL 2.917,27) effective from 1 January 2012 has been taken into consideration in calculating the reserve for employee termination benefits.

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

|   | <b>Current Period</b>   | <b>Prior Period</b>     |
|---|-------------------------|-------------------------|
|   | <b>31 December 2012</b> | <b>31 December 2011</b> |
| <b>Balance at the Beginning of the Period</b> | <b>41.819</b>           | <b>38.935</b>           |
| Provisions Recognized During the Period       | 31.464                  | 15.067                  |
| Paid During the Period                        | (15.467)                | (12.183)                |
| <b>Balance at the End of the Period</b>       | <b>57.816</b>           | <b>41.819</b>           |

As of 31 December 2012, the Bank has accounted provision for unused vacation rights amounting to TL 41.672 (31 December 2011: TL 33.593).

2 (ii). Post-employment benefits:

The Bank's obligation in respect of the post-employment benefits transferrable to SSI, as explained in Note XVII of Section Three, has been determined as the value of the payment that would need to be made to SSI to settle the obligation at the balance sheet date in accordance with the related article of the New Law and other related laws and regulations; and the Bank's obligation related to other non-transferrable benefits has been calculated in accordance with TAS 19 by a registered actuary. Therefore, the actuarial parameters and results reflect the provisions of the New Law for the post-employment pension and medical benefits transferrable to SSI (e.g. a technical interest rate of 9.80%), except for the non-transferrable other benefits. Accordingly, including the obligation for non-transferable other benefits amounting TL 294.543 (31 December 2011: TL 157.674), the surplus of the Fund amounts to TL 302.398 as of 31 December 2012 (31 December 2011: TL 322.392).

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|   | <b>Current Period<br/>31 December 2012</b> | <b>Prior Period<br/>31 December 2011</b> |
|---|--|--|
| Present value of funded obligations                     | (687.438)                                  | (604.794)                                |
| - Pension benefits transferrable to SSI                 | (883.461)                                  | (854.018)                                |
| - Post-employment medical benefits transferrable to SSI | 490.566                                    | 406.898                                  |
| - Other non-transferrable benefits                      | (294.543)                                  | (157.674)                                |
| Fair value of plan assets                               | 989.836                                    | 927.186                                  |
| <b>Surplus</b>  | <b>302.398</b>                             | <b>322.392</b>                           |

The amount of the post-employment medical benefits transferrable to SSI are calculated over the net present value of medical liabilities and health premiums.

The principal actuarial assumptions used were as follows:

| <b>Discount rate</b>                                    | <b>Current Period<br/>31 December 2012</b> | <b>Prior Period<br/>31 December 2011</b> |
|---|--|--|
| - Pension benefits transferrable to SSI                 | % 9,80                                     | % 9,80                                   |
| - Post-employment medical benefits transferrable to SSI | % 9,80                                     | % 9,80                                   |
| - Other non-transferrable benefits                      | % 2,55                                     | % 4,16                                   |

For the year 2012, it is representing the average rate calculated by considering each individuals remaining retirement year.

**Mortality rate**

The average life expectancy in years of a pensioner retiring at age 60 for men, 58 for women determined using mortality table depending on statistical data is 17 years for men and 23 years for women.

The movement in the fair value of plan assets of the year is as follows:

|                              | <b>Current Period<br/>31 December 2012</b> | <b>Prior Period<br/>31 December 2011</b> |
|------------------------------|--|--|
| <b>Prior period end</b>      | <b>927.186</b>                             | <b>886.244</b>                           |
| Actual return on plan assets | 117.758                                    | 106.249                                  |
| Employer contributions       | 118.282                                    | 99.060                                   |
| Employee contributions       | 101.417                                    | 85.010                                   |
| Benefits paid                | (274.807)                                  | (249.377)                                |
| <b>Period end</b>            | <b>989.836</b>                             | <b>927.186</b>                           |

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Plan assets are comprised as follows:

|   | <b>Current Period</b>   |              | <b>Prior Period</b>     |              |
|---|-------------------------|--------------|-------------------------|--------------|
|   | <b>31 December 2012</b> |              | <b>31 December 2011</b> |              |
| Bank placements                                 | 638.406                 | % 64         | 652.018                 | % 70         |
| Premises and equipment                          | 29.788                  | % 3          | 30.580                  | % 3          |
| Marketable securities<br>and share certificates | 292.516                 | % 30         | 222.516                 | % 24         |
| Other   | 29.126                  | % 3          | 22.072                  | % 3          |
| <b>Period end</b>                               | <b>989.836</b>          | <b>% 100</b> | <b>927.186</b>          | <b>% 100</b> |

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

As of 31 December 2012, the provision related to foreign currency differences of foreign indexed loans amounts to TL 16.345 (31 December 2011: TL 3.470), which is offset with the balance of foreign currency indexed loans in these financial statements.

4. Information on specific provisions for non-cash loans that are non-funded and non-transformed into cash: Provision for non-cash loans that are non-funded and non-transformed into cash as of 31 December 2012 is amounting to TL21.715 (31 December 2011: TL 78.460)

5. Information on other provisions:

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

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

The Bank has provisions for credit cards and banking services promotion activities amounting to TL 165.124 (31 December 2011: TL 128.141).

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**i. Explanations on tax liability :**

1. Explanations on tax liability:

Tax calculations of the Bank are explained in Note XVIII of Section Three. As of 31 December 2012, the corporate tax liability after the deduction of temporary taxes paid is TL 412.887 (31 December 2011: TL 92.392).

1(i). Information on taxes payable:

|  | <b>Current Period<br/>31 December 2012</b> | <b>Prior Period<br/>31 December 2011</b> |
|--|--|--|
| Corporate Taxes Payable                  | 412.887                                    | 92.392                                   |
| Taxation on Marketable Securities        | 79.751                                     | 78.388                                   |
| Property Tax                             | 1.265                                      | 1.048                                    |
| Banking Insurance Transaction Tax (BITT) | 49.705                                     | 38.225                                   |
| Foreign Exchange Transaction Tax         | -  | -  |
| Value Added Tax Payable                  | 4.042                                      | 1.928                                    |
| Other                                    | 34.527                                     | 23.423                                   |
| <b>Total</b>                             | <b>582.177</b>                             | <b>235.404</b>                           |

1(ii). Information on premium payables:

|  | <b>Current Period<br/>31 December 2012</b> | <b>Prior Period<br/>31 December 2011</b> |
|--|--|--|
| Social Security Premiums – Employee                    | -  | -  |
| Social Security Premiums – Employer                    | 1  | 1  |
| Bank Social Aid Pension Fund Premium- Employee         | 3  | 3  |
| Bank Social Aid Pension Fund Premium – Employer        | 3  | 3  |
| Pension Fund Membership Fees and Provisions – Employee | -  | -  |
| Pension Fund Membership Fees and Provisions – Employer | -  | -  |
| Unemployment Insurance – Employee                      | 757  | 1.043                                    |
| Unemployment Insurance – Employer                      | 1.514                                      | 2.087                                    |
| Other  | 34   | 20                                       |
| <b>Total</b>   | <b>2.312</b>                               | <b>3.157</b>                             |

2. Information on deferred tax liability:

As of 31 December 2012, the deferred tax liability of the Bank amounts to TL 73.520 (31 December 2011: TL (-)). An explanation about the net deferred tax asset is given in Note I-l of Section Five.



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**j. Information on shareholders’ equity:**

1. Presentation of paid-in capital:

|                 | <b>Current Period<br/>31 December 2012</b> | <b>Prior Period<br/>31 December 2011</b> |
|-----------------|--|--|
| Common Stock    | 4.000.000                                  | 4.000.000                                |
| 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              | 8.000.000      |

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

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

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

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

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

|   | <b>Current Period<br/>31 December 2012</b> |                | <b>Prior Period<br/>31 December 2011</b> |                 |
|---|--|----------------|--|-----------------|
|   | <b>TL</b>                                  | <b>FC</b>      | <b>TL</b>                                | <b>FC</b>       |
| From Investments in Associates, Subsidiaries,<br>and Joint Ventures | -  | -              | (6.730)                                  | -               |
| Valuation Difference  | 1.253.332                                  | 422.592        | (99.396)                                 | (78.181)        |
| Foreign Currency Differences  | -  | -              | -  | -               |
| <b>Total</b>  | <b>1.253.332</b>                           | <b>422.592</b> | <b>(106.126)</b>                         | <b>(78.181)</b> |

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

**a. Information on interest income:**

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

|  | Current Period<br>31 December 2012 |                  | Prior Period<br>31 December 2011 |                  |
|--|------------------------------------|------------------|----------------------------------|------------------|
|  | TL                                 | FC               | TL                               | FC               |
| Short-term Loans   | 2.763.455                          | 215.168          | 1.676.433                        | 111.094          |
| Medium and Long-term Loans   | 2.949.140                          | 1.235.747        | 2.288.894                        | 942.886          |
| Interest on Loans Under Follow-Up<br>Premiums Received from the<br>Resource Utilization Support Fund | 26.619                             | -                | 43.260                           | -                |
|  | -                                  | -                | -                                | -                |
| <b>Total</b>   | <b>5.739.214</b>                   | <b>1.450.915</b> | <b>4.008.587</b>                 | <b>1.053.980</b> |

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

2. Information on interest income on banks:

|                                       | Current Period<br>31 December 2012 |              | Prior Period<br>31 December 2011 |              |
|---------------------------------------|------------------------------------|--------------|----------------------------------|--------------|
|                                       | TL                                 | FC           | TL                               | FC           |
| From the CBRT                         | -                                  | -            | -                                | -            |
| From Domestic Banks                   | 1.252                              | 1.293        | 162                              | 1.294        |
| From Foreign Banks                    | 9                                  | 3.771        | -                                | 6.801        |
| From Headquarters and Branches Abroad | -                                  | -            | -                                | -            |
| <b>Total</b>                          | <b>1.261</b>                       | <b>5.064</b> | <b>162</b>                       | <b>8.095</b> |

3. Information on interest income on marketable securities:

|   | Current Period<br>31 December 2012 |                | Prior Period<br>31 December 2011 |                |
|---|------------------------------------|----------------|----------------------------------|----------------|
|   | TL                                 | FC             | TL                               | FC             |
| From Trading Financial Assets                                 | 30.235                             | 5.030          | 143.333                          | 21.084         |
| From Financial Assets at Fair Value<br>through Profit or Loss | -                                  | -              | -                                | -              |
| From Available-for-sale Financial Assets                      | 3.223.420                          | 309.642        | 3.165.775                        | 152.700        |
| From Held-to-Maturity Investments                             | 446.534                            | 42.485         | 458.959                          | 75.626         |
| <b>Total</b>  | <b>3.700.189</b>                   | <b>357.157</b> | <b>3.768.067</b>                 | <b>249.410</b> |

As stated in Section Three disclosure VII, the Bank has inflation indexed (CPI) government bonds in its available-for sale and held-to-maturity portfolios with semi-annual fixed real coupon rates and a maturity of 5 to 10 years. Starting from 1 January 2011, estimated inflation rate based on CPI has been used for the valuation of these marketable securities. Estimated inflation rate is updated when necessary during the year. As of 31 December 2012, the valuation of these securities is made by considering the real coupon rates together with the changes in the CPI references between the issuance date and balance sheet date.

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

|  | Current Period<br>31 December 2012 | Prior Period<br>31 December 2011 |
|--|------------------------------------|----------------------------------|
| Interests Received From Investments in Associates and Subsidiaries | 20.537                             | 14.987                           |

**b. Information on interest expense:**

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

|                                  | Current Period<br>31 December 2012 |                | Prior Period<br>31 December 2011 |                |
|----------------------------------|------------------------------------|----------------|----------------------------------|----------------|
|                                  | TL                                 | FC             | TL                               | FC             |
| Banks                            | 20.740                             | 284.224        | 18.230                           | 233.519        |
| The CBRT                         | -                                  | -              | -                                | -              |
| Domestic Banks                   | 14.875                             | 3.814          | 11.864                           | 2.609          |
| Foreign Banks                    | 5.865                              | 280.410        | 6.366                            | 230.910        |
| Headquarters and Branches Abroad | -                                  | -              | -                                | -              |
| Other Institutions               | -                                  | 5.023          | -                                | 6.331          |
| <b>Total</b>                     | <b>20.740</b>                      | <b>289.247</b> | <b>18.230</b>                    | <b>239.850</b> |

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

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

|                                | Current Period<br>31 December 2012 | Prior Period<br>31 December 2011 |
|--------------------------------|------------------------------------|----------------------------------|
| To Associates and Subsidiaries | 16.179                             | 12.285                           |

3. Information on interest expense given to securities issued:

|                                       | Current Period<br>31 December 2012 |         | Prior Period<br>31 December 2011 |         |
|---------------------------------------|------------------------------------|---------|----------------------------------|---------|
|                                       | TL                                 | FC      | TL                               | FC      |
| Interest expense on securities issued | 234.652                            | 166.689 | 119.575                          | 126.593 |

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4. Maturity structure of the interest expense on deposits :

There are no deposits with 7-days notification deposits.

| Current Period – 31.12.2012 | Demand Deposits | Time Deposit   |                  |                |                |                 | Total            |
|-----------------------------|-----------------|----------------|------------------|----------------|----------------|-----------------|------------------|
|                             |                 | Up to 1 Month  | Up to 3 Months   | Up to 6 Months | Up to 1 Year   | 1 Year and Over |                  |
| <b>TL</b>                   |                 |                |                  |                |                |                 |                  |
| Bank Deposits               | -               | 66.671         | 161.162          | 31.989         | 5.392          | 1.890           | <b>267.104</b>   |
| Saving Deposits             | 862             | 295.530        | 1.925.166        | 131.246        | 22.907         | 23.815          | <b>2.399.526</b> |
| Public Sector Deposits      | 2               | 2.276          | 8.271            | 907            | 21             | 2.251           | <b>13.728</b>    |
| Commercial Deposits         | 2.242           | 320.868        | 416.715          | 83.462         | 64.775         | 40.081          | <b>928.143</b>   |
| Other Deposits              | 37              | 10.515         | 79.660           | 62.083         | 805            | 3.693           | <b>156.793</b>   |
| <b>Total</b>                | <b>3.143</b>    | <b>695.860</b> | <b>2.590.974</b> | <b>309.687</b> | <b>93.900</b>  | <b>71.730</b>   | <b>3.765.294</b> |
| <b>FC</b>                   |                 |                |                  |                |                |                 |                  |
| Foreign Currency Deposits   | 579             | 160.981        | 442.509          | 48.535         | 72.746         | 36.266          | <b>761.616</b>   |
| Bank Deposits               | -               | 24.699         | 117.870          | 23.998         | 13.227         | 312             | <b>180.106</b>   |
| Precious Metals Deposits    | -               | -              | -                | -              | -              | -               | <b>-</b>         |
| <b>Total</b>                | <b>579</b>      | <b>185.680</b> | <b>560.379</b>   | <b>72.533</b>  | <b>85.973</b>  | <b>36.578</b>   | <b>941.722</b>   |
| <b>Grand Total</b>          | <b>3.722</b>    | <b>881.540</b> | <b>3.151.353</b> | <b>382.220</b> | <b>179.873</b> | <b>108.308</b>  | <b>4.707.016</b> |

| Current Period – 31.12.2012 | Demand Deposits | Time Deposit   |                  |                |                |                 | Total            |
|-----------------------------|-----------------|----------------|------------------|----------------|----------------|-----------------|------------------|
|                             |                 | Up to 1 Month  | Up to 3 Months   | Up to 6 Months | Up to 1 Year   | 1 Year and Over |                  |
| <b>TL</b>                   |                 |                |                  |                |                |                 |                  |
| Bank Deposits               | -               | 18.571         | 129.125          | 12.679         | 1.695          | 207             | <b>162.277</b>   |
| Saving Deposits             | 640             | 310.384        | 1.516.185        | 112.252        | 21.611         | 12.002          | <b>1.973.074</b> |
| Public Sector Deposits      | 4               | 242            | 641              | 229            | 5              | 1               | <b>1.122</b>     |
| Commercial Deposits         | 772             | 194.768        | 473.460          | 148.814        | 83.850         | 2.075           | <b>903.739</b>   |
| Other Deposits              | 24              | 6.259          | 74.489           | 15.771         | 101            | 485             | <b>97.129</b>    |
| <b>Total</b>                | <b>1.440</b>    | <b>530.224</b> | <b>2.193.900</b> | <b>289.745</b> | <b>107.262</b> | <b>14.770</b>   | <b>3.137.341</b> |
| <b>FC</b>                   |                 |                |                  |                |                |                 |                  |
| Foreign Currency Deposits   | 603             | 148.214        | 375.536          | 30.135         | 39.321         | 18.986          | <b>612.795</b>   |
| Bank Deposits               | -               | 10.216         | 150.177          | 8.132          | 5.175          | 585             | <b>174.285</b>   |
| Precious Metals Deposits    | -               | -              | -                | -              | -              | -               | <b>-</b>         |
| <b>Total</b>                | <b>603</b>      | <b>158.430</b> | <b>525.713</b>   | <b>38.267</b>  | <b>44.496</b>  | <b>19.571</b>   | <b>787.080</b>   |
| <b>Grand Total</b>          | <b>2.043</b>    | <b>688.654</b> | <b>2.719.613</b> | <b>328.012</b> | <b>151.758</b> | <b>34.341</b>   | <b>3.924.421</b> |

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**c. Explanations on dividend income:**

|  | <b>Current Period<br/>31 December 2012</b> | <b>Prior Period<br/>31 December 2011</b> |
|--|--|--|
| From Trading Financial Assets                              | 1  | 1  |
| From Financial Assets at Fair Value Through Profit or Loss | -  | -  |
| From Available-for-Sale Financial Assets                   | 393  | 176                                      |
| Other (*)  | 55.349                                     | 50.302                                   |
| <b>Total</b>   | <b>55.743</b>                              | <b>50.479</b>                            |

(\*)Discloses the dividend income received from non-consolidated investments in associates and subsidiaries.

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

|   | <b>Current Period<br/>31 December 2012</b> | <b>Prior Period<br/>31 December 2011</b> |
|---|--|--|
| <b>Profit</b>                                     | <b>195.575.696</b>                         | <b>226.621.196</b>                       |
| Income From Capital Market Transactions           | 1.651.034                                  | 812.145                                  |
| Income From Derivative Financial Transactions (*) | 1.939.217                                  | 1.528.674                                |
| Foreign Exchange Gains                            | 191.985.445                                | 224.280.377                              |
| <b>Loss (-)</b>                                   | <b>195.175.595</b>                         | <b>226.740.378</b>                       |
| Loss from Capital Market Transactions             | 396.785                                    | 380.681                                  |
| Loss from Derivative Financial Transactions (*)   | 3.342.342                                  | 1.719.933                                |
| Foreign Exchange Loss                             | 191.436.468                                | 224.639.764                              |
| <b>Total (Net)</b>                                | <b>400.101</b>                             | <b>(119.182)</b>                         |

(\*) The net profit resulting from the foreign exchange differences related to derivative financial transactions is TL (513.329) (31 December 2011: TL 306.767)

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

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

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

|   | <b>Current Period<br/>31 December 2012</b> | <b>Prior Period<br/>31 December 2011</b> |
|---|--|--|
| Specific Provisions for Loans and Other Receivables                                       | 657.062                                    | 302.011                                  |
| III. Group Loans and Receivables  | 224.908                                    | 175.306                                  |
| IV. Group Loans and Receivables   | 285.033                                    | 101.324                                  |
| V. Group Loans and Receivables  | 147.121                                    | 25.381                                   |
| General Provision Expenses  | 387.161                                    | 302.278                                  |
| Provision Expense for Possible Risks  | -  | -  |
| Marketable Securities Impairment Expense  | 21.554                                     | 11.219                                   |
| Financial Assets at Fair Value through Profit or Loss                                     | 67   | 954                                      |
| Available-for-sale Financial Assets   | 21.487                                     | 10.265                                   |
| Investments in Associates, Subsidiaries and Held-to-maturity<br>Securities Value Decrease | 41.782                                     | 32.567                                   |
| Investments in Associates   | -  | -  |
| Subsidiaries  | -  | -  |
| Joint Ventures  | -  | -  |
| Held-to-maturity Investments  | 41.782                                     | 32.567                                   |
| Other   | -  | -  |
| <b>Total</b>  | <b>1.107.559</b>                           | <b>648.075</b>                           |

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

|  | <b>Current Period<br/>31 December 2012</b> | <b>Prior Period<br/>31 December 2011</b> |
|--|--|--|
| Personnel Expenses   | 1.163.879                                  | 960.371                                  |
| Reserve for Employee Termination Benefits  | 15.997                                     | 2.884                                    |
| Bank Social Aid Provision Fund Deficit Provision                                   | -  | -  |
| Impairment Expenses of Fixed Assets  | -  | -  |
| Depreciation Expenses of Fixed Assets  | 115.950                                    | 109.633                                  |
| Impairment Expenses of Intangible Assets   | -  | -  |
| Goodwill Impairment Expenses   | -  | -  |
| Amortization Expenses of Intangible Assets   | 39.168                                     | 29.847                                   |
| Impairment Expenses of Equity Participations for Which<br>Equity Method is Applied | -  | -  |
| Impairment Expenses of Assets Held for Resale                                      | -  | -  |
| Depreciation Expenses of Assets Held for Resale                                    | 48   | 112                                      |
| Impairment Expenses of Fixed Assets Held for Resale                                | -  | -  |
| Other Operating Expenses   | 1.158.045                                  | 1.022.397                                |
| Operational Leasing Expenses   | 123.596                                    | 97.905                                   |
| Maintenance Expenses   | 24.781                                     | 20.108                                   |
| Advertisement Expenses   | 101.250                                    | 85.818                                   |
| Other Expenses   | 908.418                                    | 818.566                                  |
| Loss on Sales of Assets  | 414  | 341                                      |
| Other  | 404.201                                    | 308.588                                  |
| <b>Total</b>   | <b>2.897.702</b>                           | <b>2.434.173</b>                         |

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**h. Information on profit/(loss) from continued and discontinued operations before tax:**

The Bank's income before tax consists of net interest income amounting to TL 5.200.347, net fees and commission income amounting to TL 1.735.092 and the amount of other operating expense is TL 2.897.702. The Bank has no discontinued operations.

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

As of 31 December 2012, the Bank has a current tax expense of TL 849.135 and deferred tax expense of TL 4.072. The amount of deferred tax income that occurred due to the temporary differences is TL161.166 and deferred tax expense is TL 57.302; the amounts of deferred tax income and deferred tax expense that occurred due to the closing of temporary differences are TL 46.833 and TL 154.769 respectively.

**j. Explanation on current period net profit and loss of continued and discontinued operations:**

Net profit of the Bank is TL 2.949.862

The Bank has no discontinued operations.

**k. Explanation on current period net profit and loss:**

1. Explanation on the quality, amount and frequency of the figures of the income and expense stemming from ordinary banking operations, if necessary to understand the performance of the Bank for the current period: None.
2. Explanation on the changes in the estimations regarding the figures on the financial statements, if there exists a possibility that the profit and loss for the current or the following periods will be impacted: Explained in Note III-a-3 of Section Five.

**l. Other figures on profit and loss statement:**

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

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

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

1. Type and amount of irrevocable commitments: TL 3.870.559 asset purchase commitments (31 December 2011: TL 5.000.654). TL 18.697.008 commitment for credit card limits (31 December 2011: TL 13.718.870) TL 4.432.859 commitments for cheque books (31 December 2011: TL 4.291.376)

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

The 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 letter of credits:

|                                     | <b>Current Period<br/>31 December 2012</b> | <b>Prior Period<br/>31 December 2011</b> |
|-------------------------------------|--|--|
| Bank Acceptance Loans               | 199.864                                    | 120.751                                  |
| Letters of Credit                   | 4.629.098                                  | 4.166.300                                |
| Other Commitments and Contingencies | 1.718.929                                  | 1.291.730                                |
| <b>Total</b>                        | <b>6.547.891</b>                           | <b>5.578.781</b>                         |

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

|                                       | <b>Current Period<br/>31 December 2012</b> | <b>Prior Period<br/>31 December 2011</b> |
|---------------------------------------|--|--|
| Revocable Letters of Guarantee        | 626.752                                    | 426.999                                  |
| Irrevocable Letters of Guarantee      | 7.406.718                                  | 5.348.664                                |
| Letters of Guarantee Given in Advance | 2.327.218                                  | 1.476.137                                |
| Guarantees Given to Customs           | 638.254                                    | 495.870                                  |
| Other Letters of Guarantee            | 1.275.677                                  | 1.308.595                                |
| <b>Total</b>                          | <b>12.274.619</b>                          | <b>9.056.265</b>                         |

3. Total amount of non-cash loans:

|  | <b>Current Period<br/>31 December 2012</b> | <b>Prior Period<br/>31 December 2011</b> |
|--|--|--|
| Non-cash Loans Given against Cash Loans              | 998.674                                    | 443.162                                  |
| With Original Maturity of 1 Year or Less Than 1 Year | 795.957                                    | 386.045                                  |
| With Original Maturity of More Than 1 Year           | 202.717                                    | 57.117                                   |
| Other Non-cash Loans                                 | 17.823.836                                 | 14.191.884                               |
| <b>Total</b>   | <b>18.822.510</b>                          | <b>14.635.046</b>                        |



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3 (ii). Information on sectoral risk concentrations of non-cash loans:

|                            | Current Period<br>31 December 2012 |               |                   |               | Prior Period<br>31 December 2011 |               |                  |               |
|----------------------------|------------------------------------|---------------|-------------------|---------------|----------------------------------|---------------|------------------|---------------|
|                            | TL                                 | (%)           | FC                | (%)           | TL                               | (%)           | FC               | (%)           |
| Agricultural               | 18.295                             | 0,27          | 1.512             | 0,01          | 18.946                           | 0,34          | 18.160           | 0,20          |
| Farming and Raising        |                                    |               |                   |               |                                  |               |                  |               |
| Livestock                  | 8.792                              | 0,13          | 97                | -             | 6.591                            | 0,12          | 17.236           | 0,19          |
| Forestry                   | 9.415                              | 0,14          | 1.415             | 0,01          | 12.318                           | 0,22          | 924              | 0,01          |
| Fishing                    | 88                                 | -             | -                 | -             | 37                               | 0,00          | -                | -             |
| Manufacturing              | 2.022.391                          | 30,70         | 4.293.028         | 35,09         | 1.650.583                        | 29,97         | 3.796.962        | 41,60         |
| Mining                     | 11.820                             | 0,18          | 5.341             | 0,04          | 13.961                           | 0,25          | 3.104            | 0,03          |
| Production                 | 1.665.238                          | 25,28         | 4.022.288         | 32,88         | 1.386.651                        | 25,18         | 3.544.129        | 38,83         |
| Electric, Gas and Water    | 345.333                            | 5,24          | 265.399           | 2,17          | 249.971                          | 4,54          | 249.729          | 2,74          |
| Construction               | 1.136.418                          | 17,25         | 1.200.444         | 9,81          | 929.491                          | 16,88         | 882.050          | 9,66          |
| Services                   | 3.040.990                          | 46,17         | 4.681.739         | 38,28         | 2.544.009                        | 46,18         | 2.976.066        | 32,60         |
| Wholesale and Retail Trade | 1.764.459                          | 26,78         | 1.186.216         | 9,70          | 1.628.391                        | 29,57         | 675.097          | 7,40          |
| Hotel, Food and            |                                    |               |                   |               |                                  |               |                  |               |
| Beverage Services          | 69.104                             | 1,05          | 30.164            | 0,25          | 27.133                           | 0,49          | 7.739            | 0,08          |
| Transportation and         |                                    |               |                   |               |                                  |               |                  |               |
| Telecommunication          | 126.053                            | 1,91          | 264.513           | 2,16          | 116.143                          | 2,11          | 190.718          | 2,09          |
| Financial Institutions     | 994.603                            | 15,10         | 2.831.879         | 23,15         | 663.890                          | 12,05         | 2.000.722        | 21,92         |
| Real Estate and Leasing    |                                    |               |                   |               |                                  |               |                  |               |
| Services                   | 4.540                              | 0,07          | 2.217             | 0,02          | 1.835                            | 0,03          | 1.908            | 0,02          |
| Self-Employment Services   | 18.140                             | 0,28          | 14.250            | 0,12          | 12.177                           | 0,22          | 2.220            | 0,02          |
| Education Services         | 13.542                             | 0,21          | 6.062             | 0,05          | 12.910                           | 0,23          | 1.701            | 0,02          |
| Health and Social Services | 50.549                             | 0,77          | 346.438           | 2,83          | 81.530                           | 1,48          | 95.961           | 1,05          |
| Other                      | 369.887                            | 5,61          | 2.057.806         | 16,81         | 364.701                          | 6,63          | 1.454.078        | 15,94         |
| <b>Total</b>               | <b>6.587.981</b>                   | <b>100,00</b> | <b>12.234.529</b> | <b>100,00</b> | <b>5.507.730</b>                 | <b>100,00</b> | <b>9.127.316</b> | <b>100,00</b> |

3 (iii). Information on the non-cash loans classified in Group I and Group II:

|                                     | Group I          |                   | Group II      |               |
|-------------------------------------|------------------|-------------------|---------------|---------------|
|                                     | TL               | FC                | TL            | FC            |
| <b>Non-Cash Loans</b>               | <b>6.515.875</b> | <b>12.176.734</b> | <b>72.106</b> | <b>57.795</b> |
| Letters of Guarantee                | 6.330.199        | 5.818.922         | 71.081        | 54.417        |
| Bank Acceptances                    | 15               | 199.849           | -             | -             |
| Letters of Credit                   | 18.620           | 4.607.100         | -             | 3.378         |
| Endorsements                        | -                | -                 | -             | -             |
| Underwriting Commitments            | -                | -                 | -             | -             |
| Factoring Guarantees                | -                | 16.330            | -             | -             |
| Other Commitments and Contingencies | 167.041          | 1.534.533         | 1.025         | -             |

4. Mutual Funds :

As of 31 December 2012, the Bank is the founder of 38 mutual funds (31 December 2011: 38) with a total fund value of TL 3.222.578 (31 December 2011: TL 3.950.103). The shares of the mutual funds established in accordance with the Capital Markets Board legislation are kept dematerialized by Istanbul Stock Exchange Settlement and Custody Bank, Inc.

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| <b>b. Information on derivative transactions:</b>    | <b>Current Period<br/>31 December 2012</b> | <b>Prior Period<br/>31 December 2011</b> |
|--|--|--|
| <b>Types of Trading Transactions</b>                 |  |  |
| Foreign Currency Related Derivative Transactions (I) | 34.172.445                                 | 44.434.103                               |
| FC Trading Forward Transactions                      | 4.702.979                                  | 4.503.709                                |
| Trading Swap Transactions                            | 15.788.065                                 | 33.051.237                               |
| Futures Transactions                                 | -  | -  |
| Trading Option Transactions                          | 13.681.401                                 | 6.879.157                                |
| Interest Related Derivative Transactions (II)        | 29.735.868                                 | 25.664.366                               |
| Forward Interest Rate Agreements                     | -  | -  |
| Interest Rate Swaps                                  | 23.583.922                                 | 17.959.960                               |
| Interest Rate Options                                | 6.151.946                                  | 7.704.406                                |
| Interest Rate Futures                                | -  | -  |
| Other Trading Derivative Transactions (III)          | 2.141.477                                  | 3.734.003                                |
| A. Total Trading Derivative Transactions (I+II+III)  | 66.049.790                                 | 73.832.472                               |
| <b>Types of Hedging Transactions</b>                 |  |  |
| Fair Value Hedges                                    | 5.406.981                                  | -  |
| Cash Flow Hedges                                     | 7.422.997                                  | 4.557.785                                |
| Foreign Currency Investment Hedges                   | -  | -  |
| B. Total Hedging Related Derivatives                 | 12.829.978                                 | 4.557.785                                |
| <b>Total Derivative Transactions (A+B)</b>           | <b>78.879.768</b>                          | <b>78.390.257</b>                        |

**c. Explanations on credit derivatives and risks beared due to these**

The Bank is engaged in credit derivative transactions due to its trading activities. Due to these transactions the Bank is exposed to fair value risk. The transactions are credit default swaps that carry Turkish Treasury credit risk. As of 31 December 2012 the Bank holds transactions of TL 213.312 credit default swap transactions with less than 1 month term structure.

**d. Explanations on contingent assets and liabilities:**

**1. Contingent Liabilities:**

The Bank has accounted a provision amounting to TL 7.861 (31 December 2011: 3.254 TL ) for the contingent liabilities with a high probability of realization about continuing opposing trials.

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

**2. Contingent Assets:**

None.

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**e. Explanations on the activities carried out on behalf and account of other persons:**

The policy is explained on note IX in Section Four

**V. EXPLANATIONS AND NOTES RELATED TO UNCONSOLIDATED STATEMENT OF CHANGES IN THE  
SHAREHOLDERS' EQUITY**

**a. Information on distribution of profit:**

The Ordinary General Assembly Meeting of the Parent Bank was held on 30 March 2012. In the Ordinary General Assembly, it was resolved to distribute a TL 418.595 cash dividend over the TL 2.394.527 net unconsolidated income from 2011 operations to the Bank's shareholders, Chairman and Members of the Board of Directors. It was also resolved in the General Assembly to transfer TL 79.408 to tangible assets revaluation differences, to allocate TL 79.033 as legal and TL 1.817.491 extraordinary reserves.

General Assembly of the Bank is authorized body for the profit appropriation decisions. The Ordinary General Assembly Meeting has not been held as of the date of these financial statements.

**b. Information on hedge funds:**

Information on cash flow hedge:

The Bank is hedged against cash flow risk arising from local and foreign currency floating rate borrowings through the use of interest rate swaps. In this context, effective portion of the fair value change of the hedging instrument is recognized under "Hedging reserves" within equity. As of 31 December 2012, the amount directly recognized in equity is (-)TL 189.016. (31 December 2011: (-) 155.936 TL).

**c. Information on available-for-sale financial assets:**

"Unrealized gains and losses" arising from changes in the fair value of securities classified as available-for-sale are not recognized in current year income statements; they are recognized in the "Marketable securities value increase fund" account under equity, until the financial assets are sold, disposed of or impaired.

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

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

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

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

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

|  | <b>Current Period</b>   | <b>Prior Period</b>     |
|--|-------------------------|-------------------------|
|  | <b>31 December 2012</b> | <b>31 December 2011</b> |
| <b>Cash</b>                            | <b>1.501.224</b>        | <b>1.297.856</b>        |
| Cash, Foreign Currency and Other       | 1.040.469               | 805.706                 |
| Demand Deposits in Banks (*)           | 460.755                 | 492.150                 |
| <b>Cash Equivalents</b>                | <b>1.555.326</b>        | <b>572.524</b>          |
| Interbank Money Market Placements      | -                       | -                       |
| Time Deposits in Banks                 | 1.183.593               | 566.893                 |
| Marketable Securities                  | 371.733                 | 5.631                   |
| <b>Total Cash and Cash Equivalents</b> | <b>3.056.550</b>        | <b>1.870.380</b>        |

(\*) The restricted demand accounts are not included.

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

|  | <b>Current Period</b>   | <b>Prior Period</b>     |
|--|-------------------------|-------------------------|
|  | <b>31 December 2012</b> | <b>31 December 2011</b> |
| <b>Cash</b>                            | <b>1.860.495</b>        | <b>1.501.224</b>        |
| Cash, Foreign Currency and Other       | 1.393.914               | 1.040.469               |
| Demand Deposits in Banks (*)           | 466.581                 | 460.755                 |
| <b>Cash Equivalents</b>                | <b>1.656.984</b>        | <b>1.555.326</b>        |
| Interbank Money Market Placements      | -                       | -                       |
| Time Deposits in Banks                 | 867.870                 | 1.183.593               |
| Marketable Securities                  | 789.114                 | 371.733                 |
| <b>Total Cash and Cash Equivalents</b> | <b>3.517.479</b>        | <b>3.056.550</b>        |

(\*) The restricted demand accounts are not included.

**b. Explanation about other cash flows items and the effect of changes in foreign exchange rates on cash and cash equivalents:**

The "Other" item under "Operating profit before changes in operating assets and liabilities" amounting to (-) TL 191.436 (31 December 2011: (-) TL1.352.662) consists mainly of items such as fees and commissions paid, other operating income excluding income from doubtful receivables, other operating expense excluding personnel expenses.

The "Net increase/decrease in other liabilities" item under "Changes in operating assets and liabilities" amounting to TL 1.186.889 (31 December 2011: TL 631.396) consists mainly of changes in miscellaneous payables and other liabilities.

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The effect of changes in the foreign currency rates on the cash and cash equivalents is calculated approximately as (-) TL 127.662 as of 31 December 2012. (31 December 2011: TL 286.660).

**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 – 31 December 2012:

| <b>Bank's Risk Group</b>                | <b>Investments in Associates, Subsidiaries and Joint Ventures (Business Partnerships)</b> |                 | <b>Direct and Indirect Shareholders of the Group</b> |                 | <b>Other Real and Legal Persons that have been included in the Risk Group</b> |                 |
|---|---|-----------------|--|-----------------|---|-----------------|
|   | <b>Cash</b>   | <b>Non-Cash</b> | <b>Cash</b>  | <b>Non-Cash</b> | <b>Cash</b>   | <b>Non-Cash</b> |
| Loans and Other Receivables             |   |                 |  |                 |   |                 |
| Balance at the Beginning of the Period  | 350.191   | 223.015         | 1.549.379  | 454.864         | -   | -               |
| Balance at the End of the Period        | 477.540   | 190.325         | 2.078.786  | 326.994         | 9   | -               |
| Interest and Commission Income Received | 20.537  | 258             | 129.306  | 1.719           | -   | -               |

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 2.641.692 as of 31 December 2012 (31 December 2011: TL 1.809.945).

2. Prior Period -31 December 2011:

| <b>Bank's Risk Group</b>                   | <b>Investments in Associates, Subsidiaries and Joint Ventures (Business Partnerships)</b> |                 | <b>Direct and Indirect Shareholders of the Group</b> |                 | <b>Other Real and Legal Persons that have been included in the Risk Group</b> |                 |
|--|---|-----------------|--|-----------------|---|-----------------|
|  | <b>Cash</b>   | <b>Non-Cash</b> | <b>Cash</b>  | <b>Non-Cash</b> | <b>Cash</b>   | <b>Non-Cash</b> |
| Loans and Other Receivables                |   |                 |  |                 |   |                 |
| Balance at the Beginning of the Period     | 250.670   | 84.869          | 926.506  | 380.791         | 2.427   | 3.022           |
| Balance at the End of the Period           | 350.191   | 223.015         | 1.549.379  | 454.864         | -   | -               |
| Interest and Commission Income Received(*) | 14.987  | 179             | 73.949   | 1.688           | 20  | 8               |

(\*) Prior period amounts present 31 December 2011 figures.

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

| Bank's Risk Group                      | Investments in Associates,<br>Subsidiaries and Joint<br>Ventures (Business<br>Partnerships) |                     | Direct and Indirect<br>Shareholders of the Group |                     | Other Real and Legal<br>Persons that have been<br>included in the Risk Group |                     |
|--|---|---------------------|--|---------------------|--|---------------------|
|  | Current<br>Period   | Prior Period        | Current<br>Period                                | Prior Period        | Current<br>Period  | Prior Period        |
|  | 31 December<br>2012   | 31 December<br>2011 | 31 December<br>2012                              | 31 December<br>2011 | 31 December<br>2012  | 31 December<br>2011 |
| <b>Deposit</b>                         |   |                     |  |                     |  |                     |
| Balance at the Beginning of the Period | 241.625   | 72.643              | 2.453.369  | 1.514.114           | 869.115  | 997.787             |
| Balance at the End of the Period       | 355.076   | 241.625             | 2.387.829  | 2.453.369           | 1.729.420  | 869.115             |
| Interest on Deposits(*)                | 16.179  | 12.285              | 128.240  | 107.600             | 90.954   | 53.881              |

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,<br>Subsidiaries and Joint Ventures<br>(Business Partnerships) |                     | Direct and Indirect<br>Shareholders of the Group |                     | Other Real and Legal<br>Persons that have been<br>included in the Risk Group |                     |
|--|--|---------------------|--|---------------------|--|---------------------|
|  | Current Period   | Prior Period        | Current Period                                   | Prior Period        | Current Period   | Prior Period        |
|  | 31 December<br>2012  | 31 December<br>2011 | 31 December<br>2012                              | 31 December<br>2011 | 31 December<br>2012  | 31 December<br>2011 |
| Transactions at Fair Value<br>Through Profit or Loss |  |                     |  |                     |  |                     |
| Beginning of the Period                              | 263.679  | 305.710             | 2.945.172  | 2.310.514           | 1.219.583  | 58.156              |
| Balance at the End<br>of the Period                  | 193.107  | 263.679             | 2.177.864  | 2.945.172           | -  | 1.219.583           |
| Total Income/Loss(*)                                 | (3.463)  | (637)               | (28.100)   | (4.170)             | -  | (2.944)             |
| Transactions for Hedging<br>Purposes                 |  |                     |  |                     |  |                     |
| Beginning of the Period                              | -  | -                   | 188.890  | -                   | -  | -                   |
| Balance at the End<br>of the Period                  | -  | -                   | -  | 188.890             | -  | -                   |
| Total Income/Loss(*)                                 | -  | -                   | (916)  | (3.396)             | -  | -                   |

Figures presented in the table above show the total of "sale" and "purchase" amounts of the related transactions. Accordingly, as a result of the nature of these transactions, the difference between the "sale" and "purchase" transactions affects the net exposure of the Bank. As of 31 December 2012, the net exposure for investments in associates and subsidiaries is TL (-) 215 (31 December 2011: TL 253). For direct and indirect shareholders of the Bank TL 5.956 (31 December 2011: TL (-) 704) and for other third party or legal person in risk group TL (-) (31 December 2011: TL (-)).

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

As of 31 December 2012 benefits provided to the Bank's key management amount to TL 18.045 (30 December 2011: TL 16.606).

**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 31 DECEMBER 2012**

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

**VIII. EXPLANATIONS AND NOTES RELATED TO THE DOMESTIC, FOREIGN, OFF-SHORE BRANCHES AND FOREIGN REPRESENTATIVES OF THE BANK**

1. Information on the domestic and foreign branches and representatives of the bank:

|  | Number | Number of<br>Employees |                             |                 |                            |
|--|--------|------------------------|-----------------------------|-----------------|----------------------------|
| Domestic Branch  | 961    | 16.303                 |                             |                 |                            |
|  |        |                        | Country of<br>Incorporation |                 |                            |
| Foreign<br>Representation Office                       | -      | -                      | -                           |                 |                            |
|  |        |                        |                             | Total Assets    | Statutory<br>Share Capital |
| Foreign Branch<br>Off-shore Banking<br>Region Branches | -<br>1 | -<br>12                | -<br>Malta                  | -<br>29.304.708 | -<br>-                     |

Information on the Bank's branch or representative office openings, closings, significant changes in the organizational structure: In 2012, the Bank has opened 47 domestic branches and closed up 12 domestic branches.

**IX. EXPLANATIONS AND NOTES RELATED TO SUBSEQUENT EVENTS**

1. The Bank has made necessary applications to issue Turkish Lira denominated bank bonds with different maturities, TL 400 million of which will be offered to public and TL 800 million of which will be allocated or sold to qualified investors.
2. The Directorate General has been authorized by the Board of Directors to carry out operations with the component authorities to make changes in the Bank's Articles of Association.
3. The Bank has issued bonds abroad with nominal value of TL 1 billion, redemption date of 05.02.2018 and fixed rate, 5 year term and 6 month coupon payments have been priced with an annual simple interest rate of 7,5%.

**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 31 DECEMBER 2012**

(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 REPORT**

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

The unconsolidated financial statements for the period ended 31 December 2012 have been audited by Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (a member firm of Ernst&Young Global Limited). The auditor's report dated 7 February 2013 is presented preceding the unconsolidated financial statements.

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

None.