

1Q10 Consolidated Financial Results

14 May, 2010

AKBANK

1Q10 Results

Strong growth

- 6.2% y-t-d increase in total loans; 20bps increase in market share
 - 6.8% increase in consumer loans
 - 12% increase in general purpose loans
 - 4.2% increase in mortgage loans
 - 7% increase in SME and corporate loans
- 5% y-t-d increase in deposits; 30bps increase in market share

Strong Earnings

- Strong net interest income due to lending growth & securities portfolio
- Excellent cost of risk
- High trading income

**Sector comparisons based on weekly BRSA unconsolidated figures.*

1Q10 Highlights - increasing earnings performance

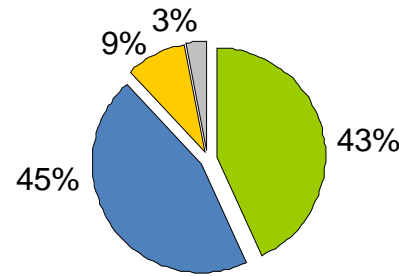
- 76% y-o-y increase in net income

| (TL mn.) | 1Q09 | 4Q09 | 1Q10 |
|--------------|-------|-------|-------|
| Net Profit | 569 | 710 | 1,003 |
| ROAE | 20.0% | 20.2% | 27.2% |
| ROAA | 2.5% | 2.9% | 3.8% |
| NIM | 5.1% | 4.9% | 5.5% |
| Cost of Risk | 2.7% | 0.4% | -0.5% |
| Fees to Cost | 56.9% | 56.5% | 55.1% |
| CIR | 42.9% | 41.1% | 29.8% |

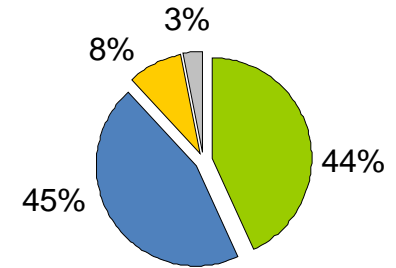
1Q10 Highlights – growing balance sheet with high ROA of 3.8%

CAR 20.1 %
 Tier I Ratio 18.9 %
 Low Leverage 7.1X
 Loan to Deposit 74%

YE09



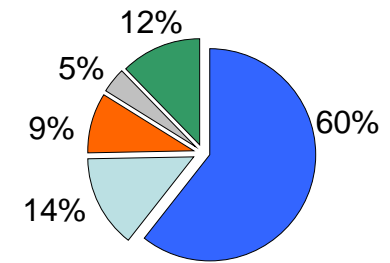
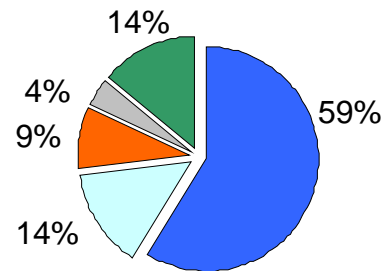
1Q10



Loans Securities Liquid assets Other

Total Assets: TL 102,833 mn

Total Assets: TL 106,661 mn



Deposits Equity
 Funds Borrowed Other
 Repo

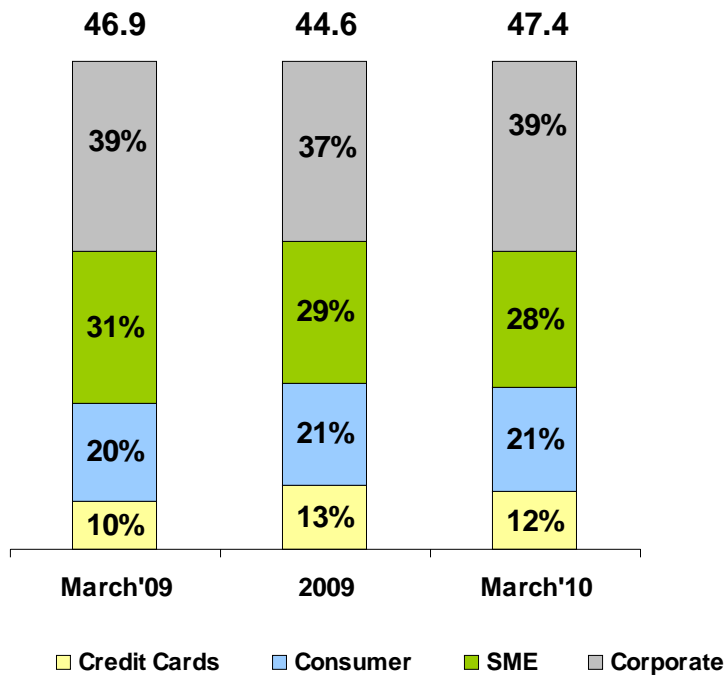
Loans – growth in all segments

| (TL mn., \$ mn.) | 1Q09 | YE09 | 1Q10 | y-t-d |
|--------------------|---------------|---------------|---------------|-------------|
| TL loans | 23,623 | 24,073 | 25,504 | 5.9% |
| FX loans (\$ mn) | 13,926 | 13,804 | 14,434 | 4.6% |
| Total loans | 46,853 | 44,604 | 47,382 | 6.2% |

| (TL mn., \$ mn.) | 1Q09 | YE09 | 1Q10 | y-t-d |
|----------------------|-------|-------|-------|-------|
| TL Corporate | 2,524 | 2,894 | 3,330 | 14.0% |
| FX Corporate (\$ mn) | 9,197 | 9,160 | 9,911 | 7.8% |
| TL SME | 7,046 | 6,033 | 6,405 | 6.2% |
| FX SME (\$ mn) | 4,544 | 4,519 | 4,382 | -3.6% |
| Consumer | 9,097 | 9,245 | 9,875 | 6.8% |
| Credit Cards | 4,610 | 5,754 | 5,781 | 0.5% |

Loans – superior asset quality continued

(TL billion)



NPL ratios

| | Akbank | | Sector | |
|--------------|--------------------|--------------------|--------------------|--------------------|
| | 2009 | 1Q10 | 2009 | 1Q10 |
| Corporate | 3.1% | 0.0% | 2.3% | 4.7% |
| SME | | | | |
| Consumer | 4.1% | 3.1% | 4.3% | 3.9% |
| Credit Cards | 6.5% | 5.5% | 11.7% | 11.8% |
| Total | <u>3.8%</u> | <u>2.9%</u> | <u>5.2%</u> | <u>4.9%</u> |

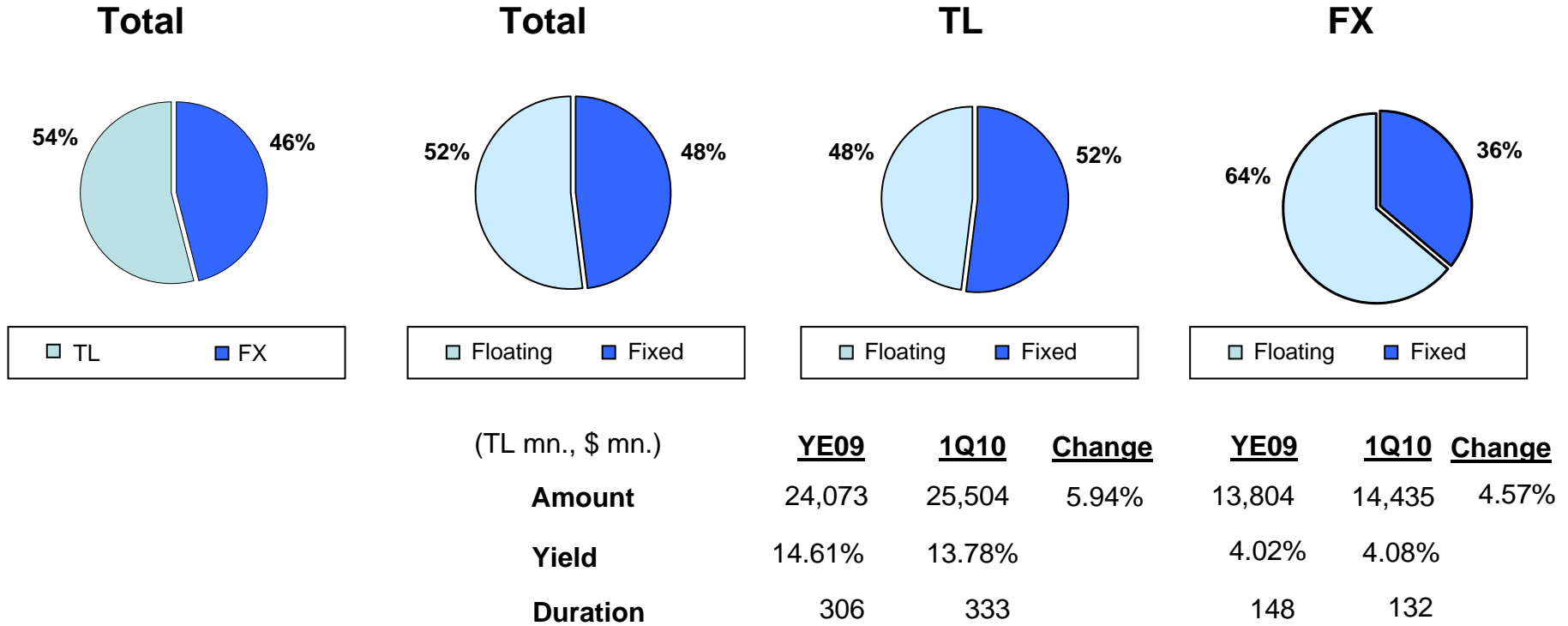
- NPL levels well below industry levels
- NPL ratio decreased 90bps to 2.9% from 3.8%
- 100% specific provisioning; strong buffer and hidden reserve of around TL 500 mn
- No change in general loan loss provision policy

Excellent cost of risk - collections higher than new NPL formation

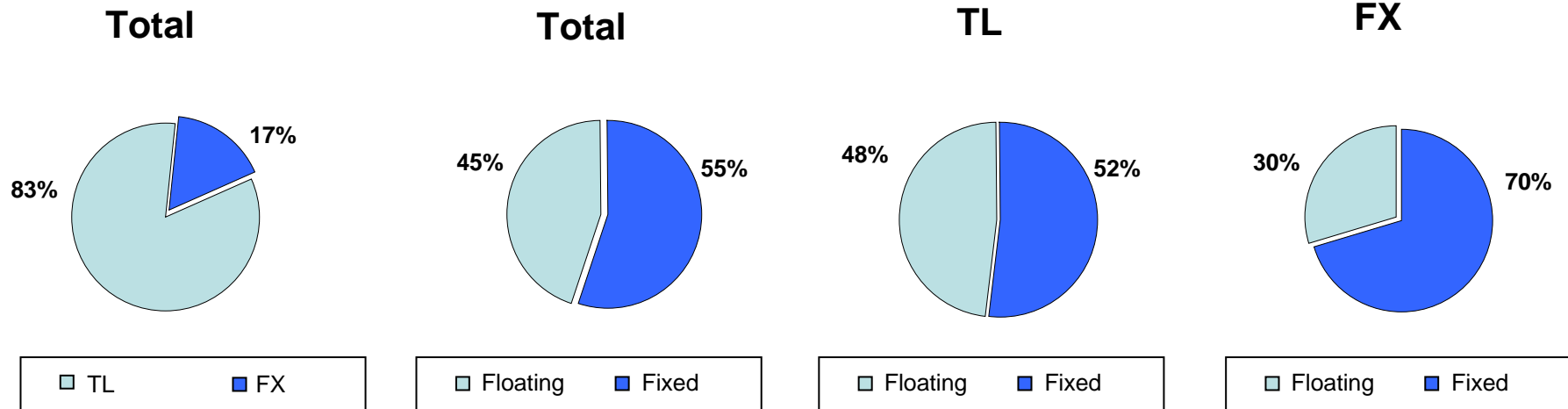
| (TL mn.) | <u>1Q09</u> | <u>2Q09</u> | <u>3Q09</u> | <u>4Q09</u> | <u>1Q10</u> |
|---------------------|-------------|-------------|-------------|-------------|---------------|
| New NPL's | 480 | 338 | 321 | 247 | 148 |
| Collections | (159) | (180) | (161) | (199) | (172) |
| NPL Sale Revenue | - | - | - | - | 39 |
| Net NPL Cost | 321 | 158 | 160 | 48 | (63) |
| Cost of Risk | 2.7% | 1.4% | 1.5% | 0.4% | (0.5%) |

- Significantly lower additions vs. strong collections
- Excluding NPL sale, cost of risk would be (-)0.2%

Loans – stronger than sector loan growth



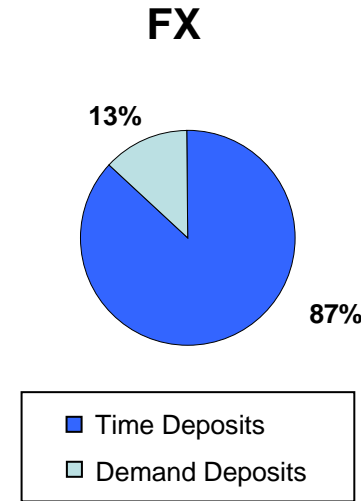
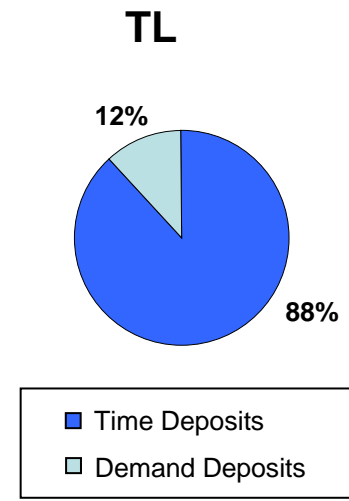
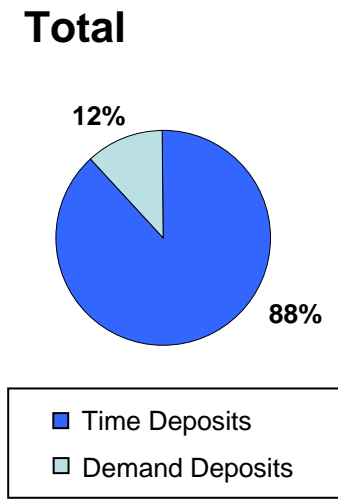
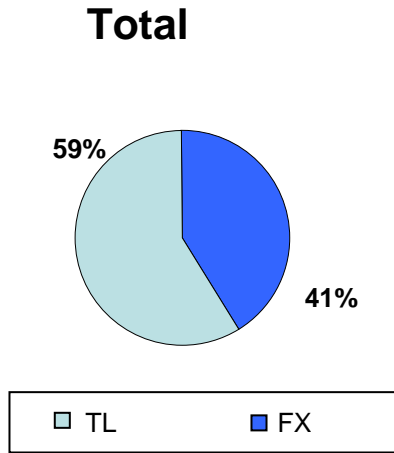
Securities – unrealized gain more than TL 1.7 bn.



| (TL mn., \$ mn.) | <u>YE09</u> | <u>1Q10</u> | <u>Change</u> | <u>YE08</u> | <u>1Q10</u> | <u>Change</u> |
|------------------|-------------|-------------|---------------|-------------|-------------|---------------|
| Amount | 37,729 | 39,418 | 4.48% | 6,034 | 5,349 | -11.35% |
| Yield | 11.11% | 12.88% | | 4.95% | 4.52% | |
| Duration | 201 | 264 | | 889 | 1,404 | |

- High yield securities with short duration and strong trading capability
- Available for sale 78% (2009: 66%), held-to-maturity 22% (2009: 34%)
- TL 218 mn of trading gain

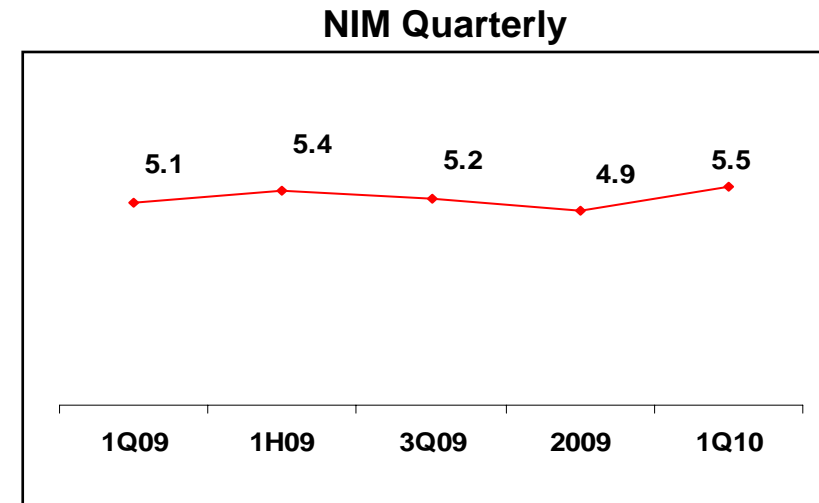
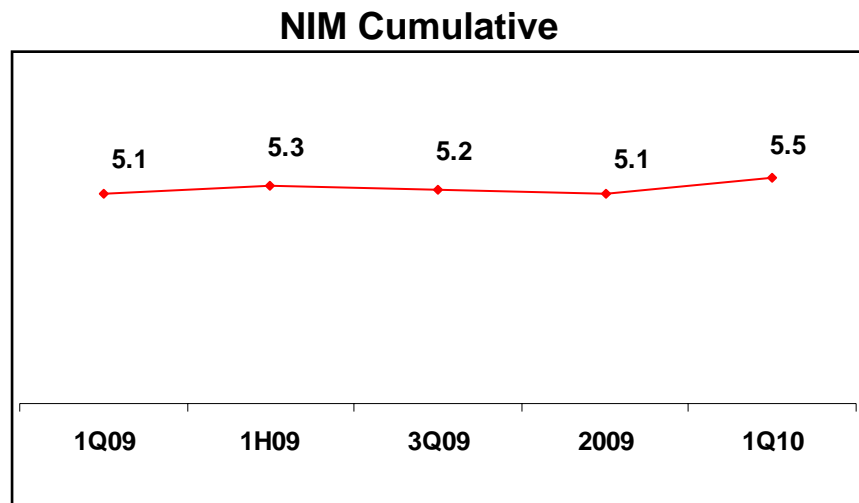
Deposits – reduction in costs with increased volumes



| (TL mn. / \$ mn.) | <u>YE09</u> | <u>1Q10</u> | <u>Change</u> | <u>YE09</u> | <u>1Q10</u> | <u>Change</u> |
|-------------------|-------------|-------------|---------------|-------------|-------------|---------------|
| Amount | 34,561 | 38,186 | 10.50% | 17,746 | 17,150 | -3.36% |
| Cost | 8.18% | 7.93% | | 2.08% | 2.19% | |
| Duration | 46 | 35 | | 64 | 58 | |

- Core deposit base will continue to achieve lower deposit costs

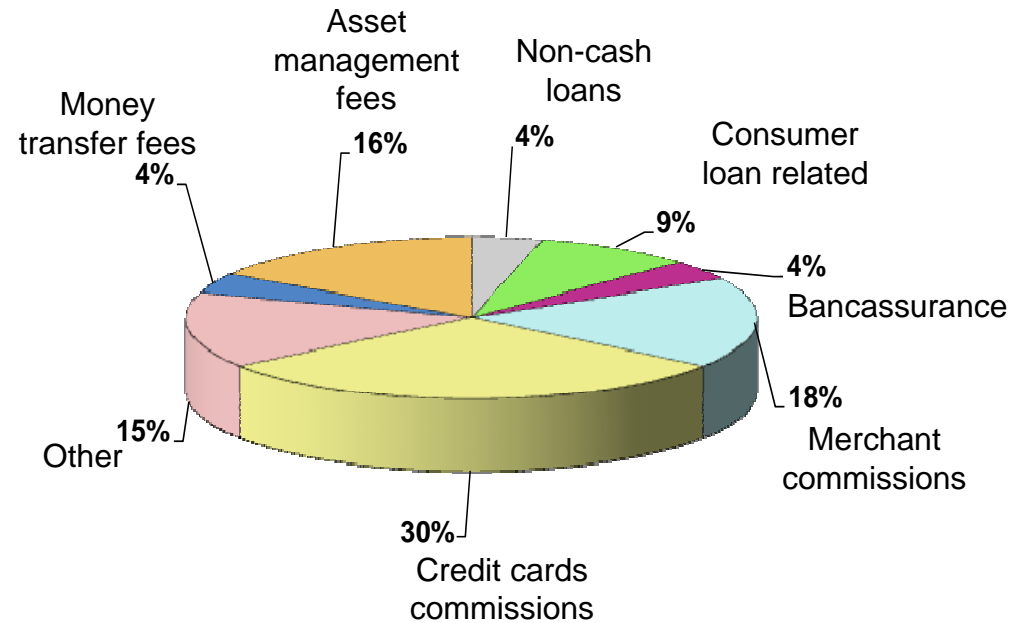
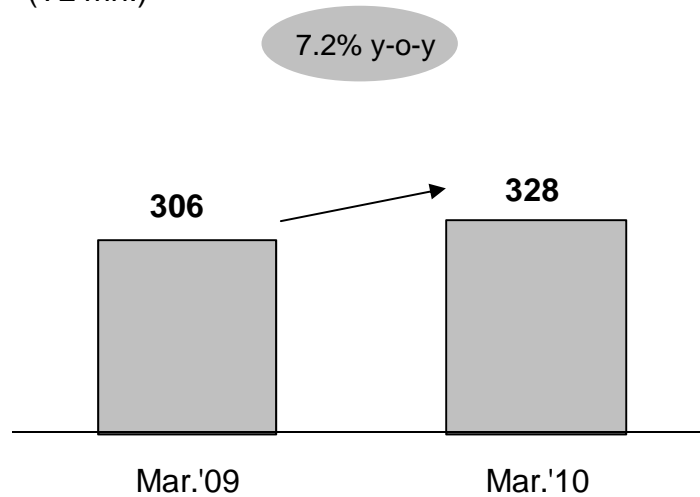
NIM – increase in NIM supported by CPI linked securities



- NIM increased 60bps q-o-q, reaching 5.5%

Fees and commissions

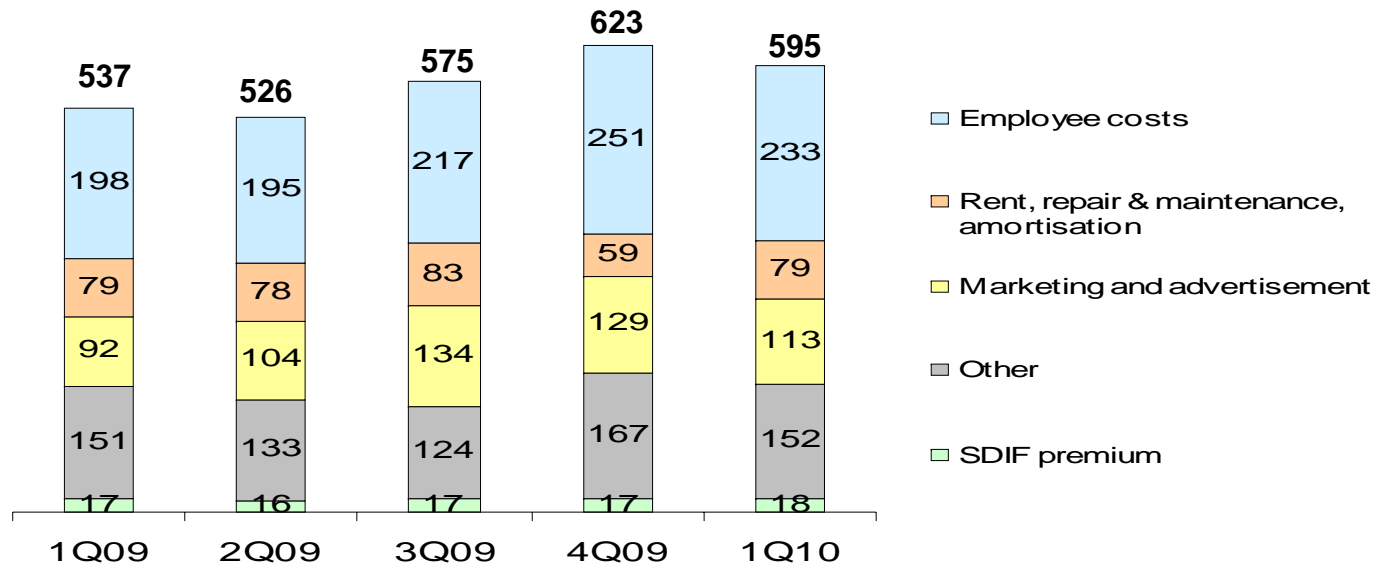
(TL mn.)



- Net fee and commission income growth is mainly due to the growth in consumer loan, bancassurance, asset management and other banking commissions

Operating costs – well under control

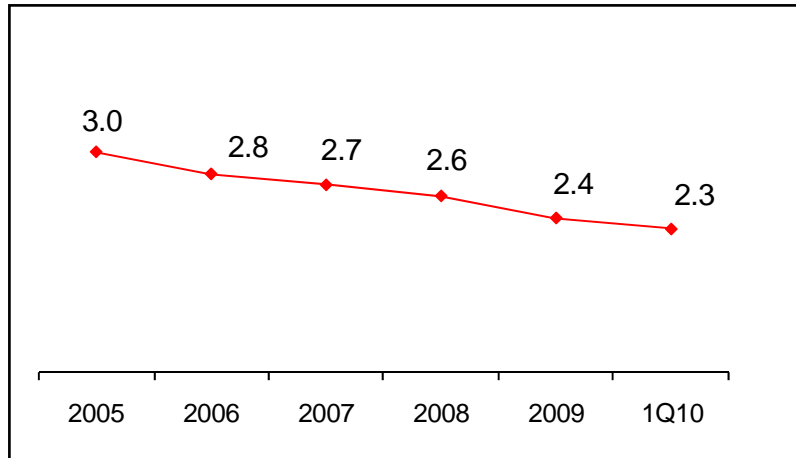
Operating Cost Quarterly



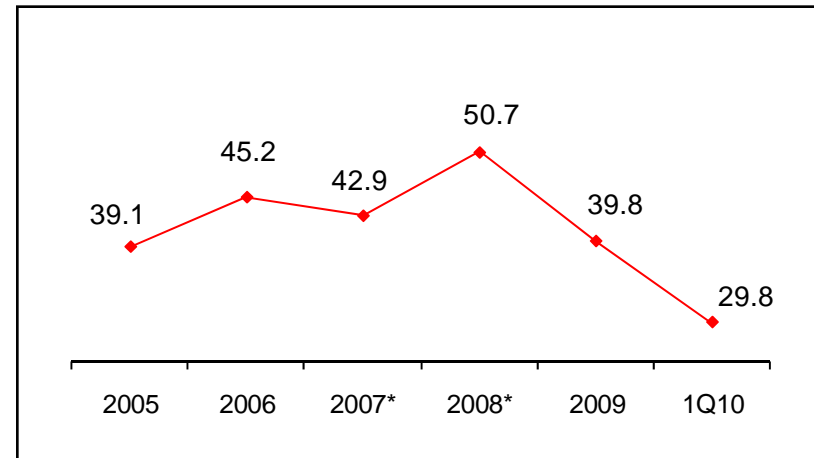
- Operating costs increased 11% y-o-y and decreased 4% q-o-q

Efficiency – continuous improvement

Cost/average assets (%)



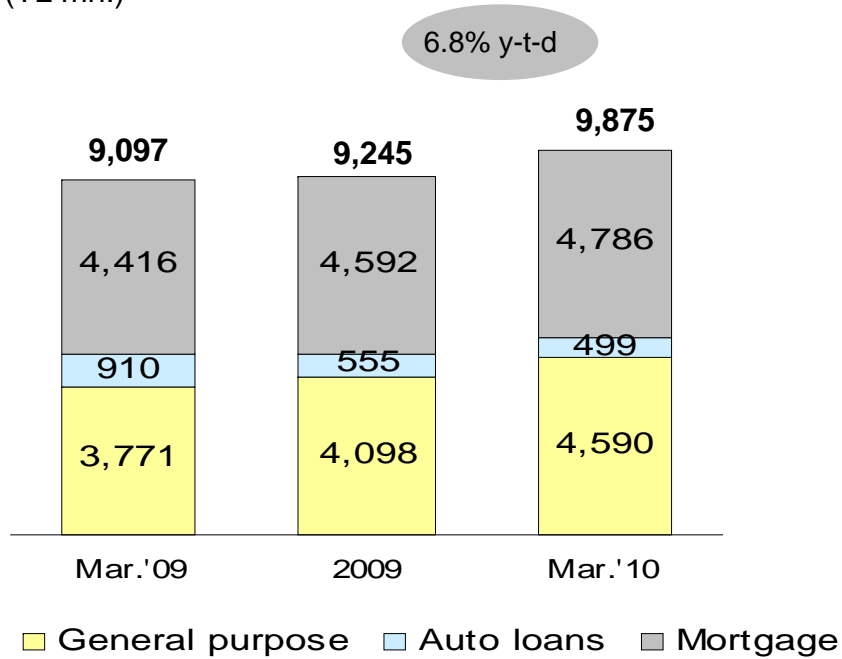
Cost/income (%)



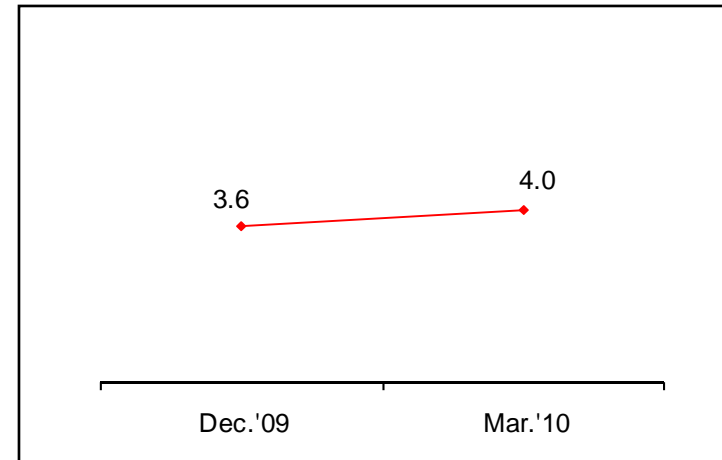
* Adjusted for one-off items

Consumer loans – increased volumes with increased spreads

(TL mn.)



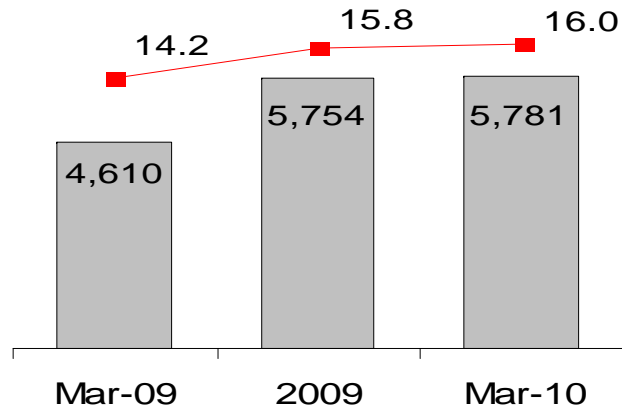
Spreads of Consumer Loans



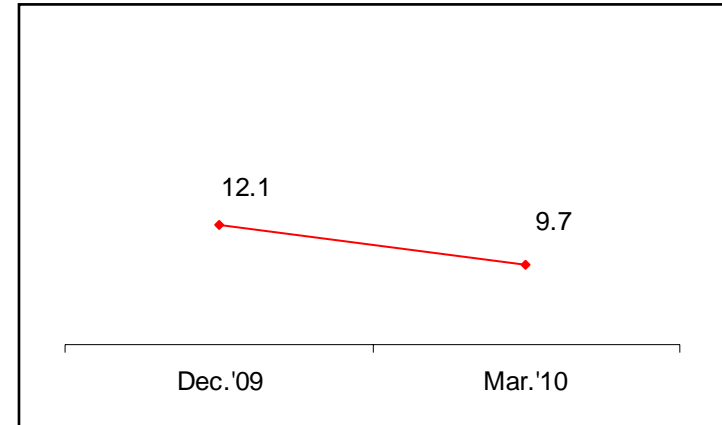
- General purpose loans grew 12.0% q-o-q
- Mortgage loans grew 4.2% q-o-q
- 50 bps increase in general purpose loans market share

Credit cards

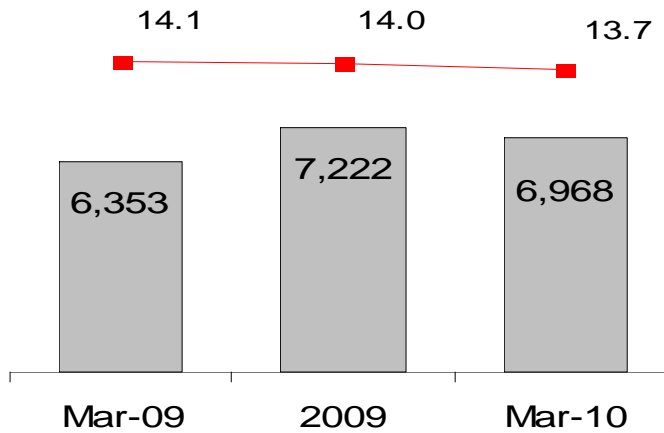
Credit Card Loans



Spreads of Credit Cards



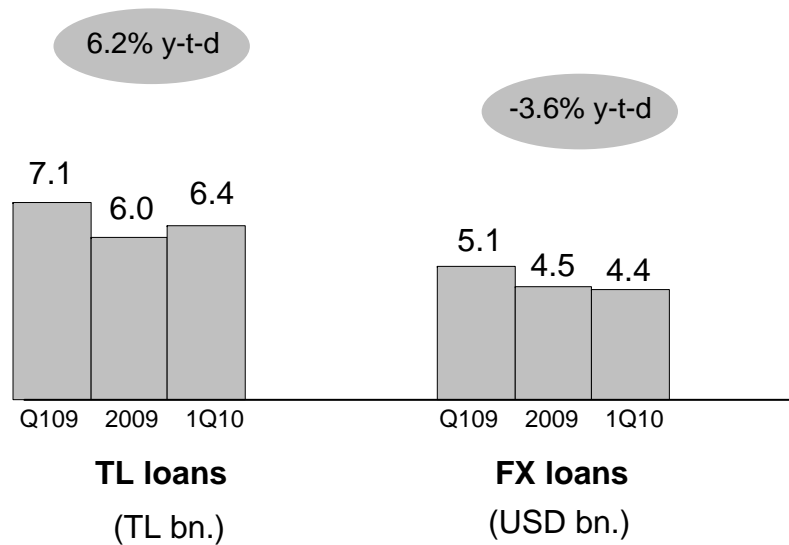
Credit Cards Issuing Volume



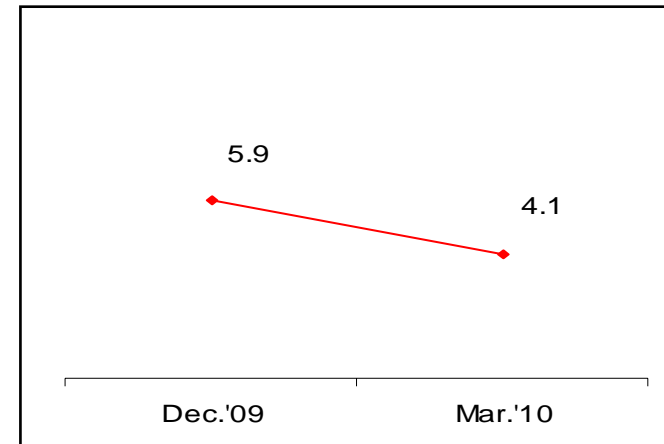
- 20bps growth in credit card loans market share

■ Volume (TL mn.) ■ Market shares

SME loans



Spreads for SME Companies

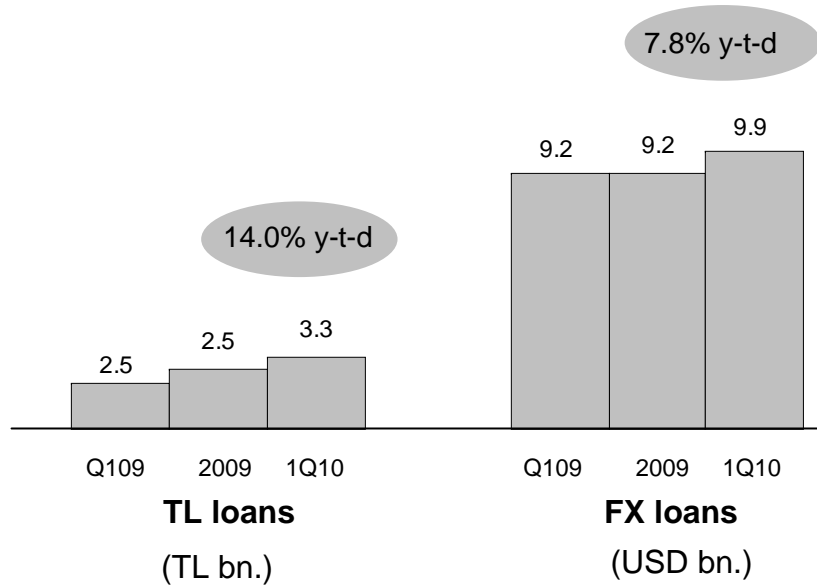


- Expected growth acceleration
- Stronger penetration through new business structure
- High spread and cross sell ratio of 4.7x

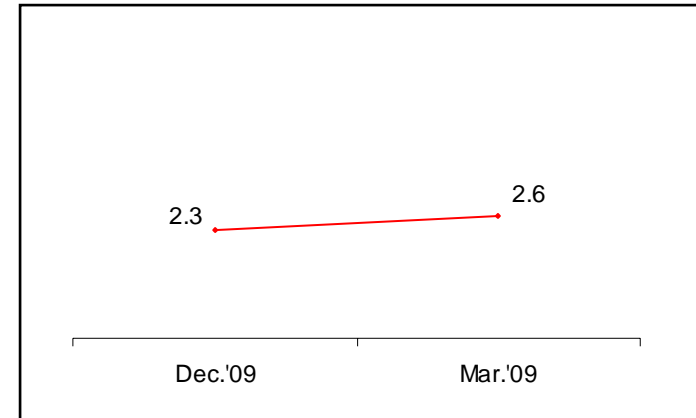
* SME loans given to companies with sales turnover <TL 85 mn

Corporate Banking

At the top of the “Synergy Pyramid” – excellent relationship management



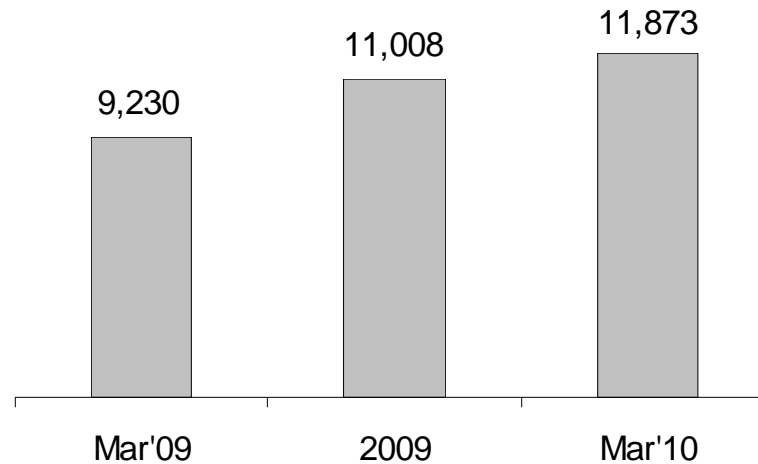
Spreads of Corporate Banking



- Strong and growing portfolio
- Strong competitive advantage
- Cross-sell opportunities and value for all business units - cross-sell ratio is 4.5x

Private Banking

Private Banking Assets (USD mn.)



- AUM grew 8% q-o-q
- Top quality investment advisory service
- Cross-sell ratio in private banking is 4.2x

Balance sheet highlights

| Consolidated (TL mn.) | | | Shares (%) | | Change (%) |
|--------------------------|----------------|----------------|------------|------|---------------|
| | 2009 | 1Q10 | 2008 | 1Q10 | |
| Cash and Due from Banks | 8,493 | 8,804 | 9 | 8 | 4 |
| Securities | 46,703 | 47,527 | 45 | 45 | 2 |
| Loans | 44,604 | 47,382 | 43 | 44 | 6 |
| Other | 3,033 | 2,949 | 3 | 3 | -3 |
| TOTAL ASSETS | 102,833 | 106,661 | | | 4 |
| Deposits | 60,954 | 64,180 | 59 | 60 | 5 |
| Funds Borrowed | 9,209 | 10,105 | 9 | 9 | 10 |
| Repo | 14,231 | 12,641 | 14 | 12 | -11 |
| Other | 3,992 | 4,608 | 4 | 5 | 17 |
| Equity | 14,447 | 15,066 | 14 | 14 | 4 |
| TOTAL LIABILITIES | 102,833 | 106,661 | | | 4 |

Income statement highlights

| Consolidated (TL mn.) | 1Q09 | 1Q10 | Change (%) |
|--|--------------|--------------|-------------------|
| Interest Income | 2,629 | 2,448 | -7 |
| Interest Expense | (1,478) | (1,046) | -29 |
| Net Interest Income | 1,151 | 1,402 | 22 |
| Trading Gain (Loss), Net | 46 | 130 | 186 |
| Provision for Loan Losses, net of collections | (321) | 24 | -107 |
| Net Interest Income after Trading Gain/Loss & NPL Prov. | 876 | 1,556 | 78 |
| Fees and Commissions (Net) | 306 | 328 | 7 |
| Operating Expense | (537) | (595) | 11 |
| Other Income | 68 | 113 | 68 |
| Other Provisions | (6) | (124) | 1,863 |
| Income Before Tax | 707 | 1,279 | 81 |
| Tax | (138) | (276) | 100 |
| Net Income | 569 | 1,003 | 76 |

Balance sheet highlights in USD

| Consolidated (USD mn.*) | | | Shares (%) | |
|------------------------------------|---------------|---------------|-------------------|-------------|
| | 2009 | 1Q10 | 2009 | 1Q10 |
| Cash and Due from Banks | 5,710 | 5,809 | 8 | 8 |
| Securities | 31,401 | 31,356 | 45 | 45 |
| Loans | 29,990 | 31,261 | 43 | 44 |
| Other | 2,039 | 1,945 | 3 | 3 |
| TOTAL ASSETS | 69,141 | 70,371 | | |
| Deposits | 40,983 | 42,344 | 59 | 60 |
| Funds Borrowed | 6,192 | 6,667 | 9 | 9 |
| Repo | 9,568 | 8,340 | 14 | 12 |
| Other | 2,684 | 3,080 | 4 | 5 |
| Equity | 9,714 | 9,940 | 14 | 14 |
| TOTAL LIABILITIES | 69,141 | 70,371 | | |

* Figures are stated with exchange rates effective at respective dates: 2009 – 1.4873 ; 1Q10 – 1.5157

Income statement highlights in USD

| Consolidated (USD mn.*) | 1Q09 | 1Q10 |
|--|-------------|--------------|
| Interest Income | 1,576 | 1,615 |
| Interest Expense | (886) | (690) |
| Net Interest Income | 690 | 925 |
| Trading Gain (Loss), Net | 27 | 86 |
| Provision for Loan Losses, net of collections | (192) | 16 |
| Net Interest Income after Trading Gain/Loss & NPL Prov. | 525 | 1,027 |
| Fees and Commissions (Net) | 183 | 216 |
| Operating Expenses | (322) | (393) |
| Other Income | 42 | 75 |
| Other Provisions | (4) | (81) |
| Income Before Tax | 424 | 844 |
| Tax | (83) | (182) |
| Net Income | 341 | 662 |

* Figures are stated with exchange rates effective at respective dates: 1Q09 – 1.6682; 1Q10 – 1.5157

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