

3Q11 Consolidated Financial Results

November 4, 2011

AKBANK

3Q11 Results

Optimized asset mix

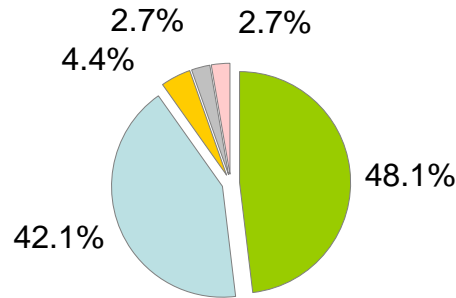
- Loans / assets increased to 52.2% from 48.1%
- Securities / assets decreased to 31.4% from 42.1%
- Solid loan growth of 26.5%, 30bps market share gain y-t-d
 - Strong growth of 27.7% in TL loans, 40bps market share gain
- Balanced growth of 19.6% in consumer loans
 - 21.6% increase in mortgage loans
 - 10% increase in auto loans
 - 19% increase in general purpose loans
- 29.9% growth in SME loans and 26.6% growth in corporate loans, 60bps increase in market share
- Deposit growth of 7.8%
- Leverage increased to 7.8x from 6.7x
- Strong fee income growth of 20% y-o-y
- Limited cost growth of 2.1% y-o-y
- Net profit reached TRY 1,960 mn (USD 1,059 mn)
- ROAE of 14.8%, ROAA of 2.0%

Sector comparisons based on weekly BRSA unconsolidated figures.

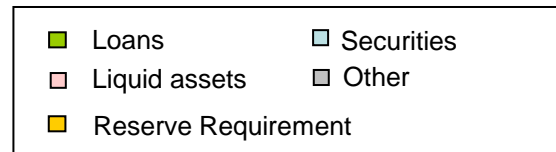
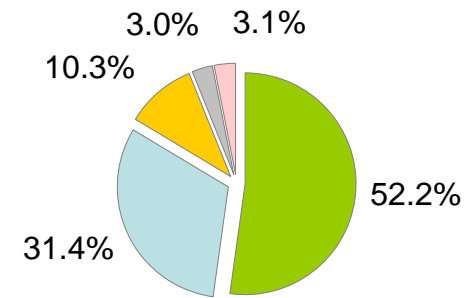
Well managed assets / liabilities structure

- Loans / assets increased to 52.2% from 48.1%
- Securities / assets decreased to 31.4% from 42.1%

YE10

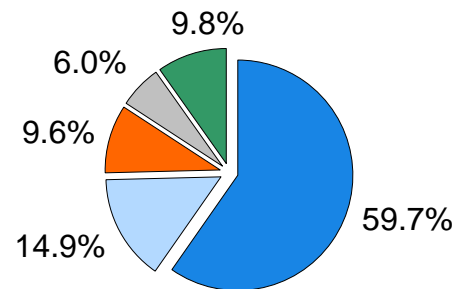


3Q11

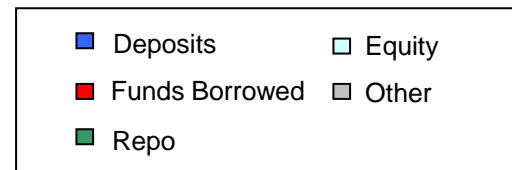
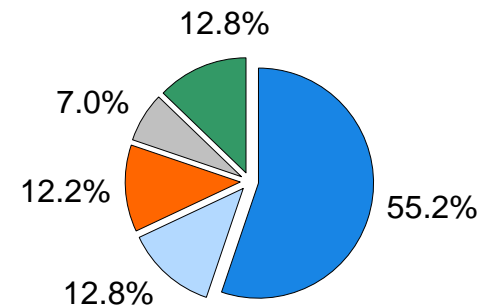


- CAR 16.9%
- Tier I Ratio 16.1%
- Leverage 7.8X
- Loans to Deposit 94.5%

Total Assets: TL 120,070 mn



Total Assets: TL 139,948 mn



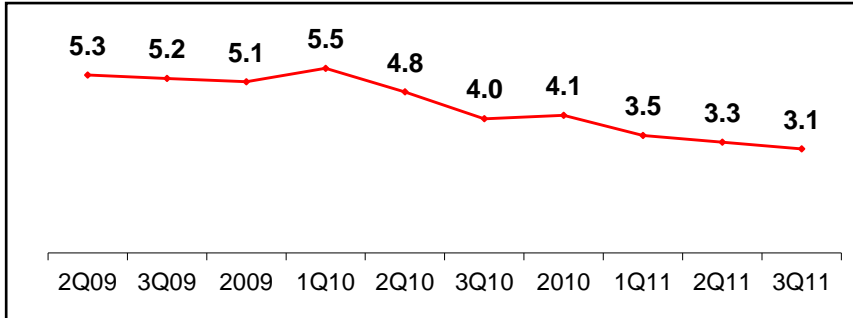
Balance sheet flexibilities will help improve returns

(TL mn.)	Sep'10	1Q11	2Q11	3Q11	Sep'11
Net Profit	2,288	728	671	561	1,960
ROAE	19.8%	16.6%	15.4%	12.6%	14.8%
ROAA	2.8%	2.4%	2.1%	1.7%	2.0%
NIM	4.0%	3.5%	3.0%	2.9%	3.1%
Cost of Risk	-0.3%	-0.2%	0.0%	0.0%	-0.1%
Cost to Asset	2.2%	2.0%	2.0%	1.8%	1.9%
Fees to Cost	55.9%	60.0%	73.3%	63.4%	65.6%
CIR	37.8%	36.4%	41.2%	42.1%	39.7%

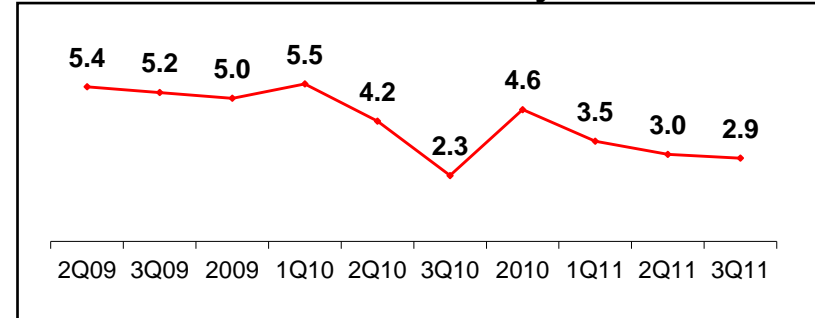
Loan & CPI linker yields will support NIM

- Excluding reserve requirements cumulative NIM would be 3.4%

NIM Cumulative*



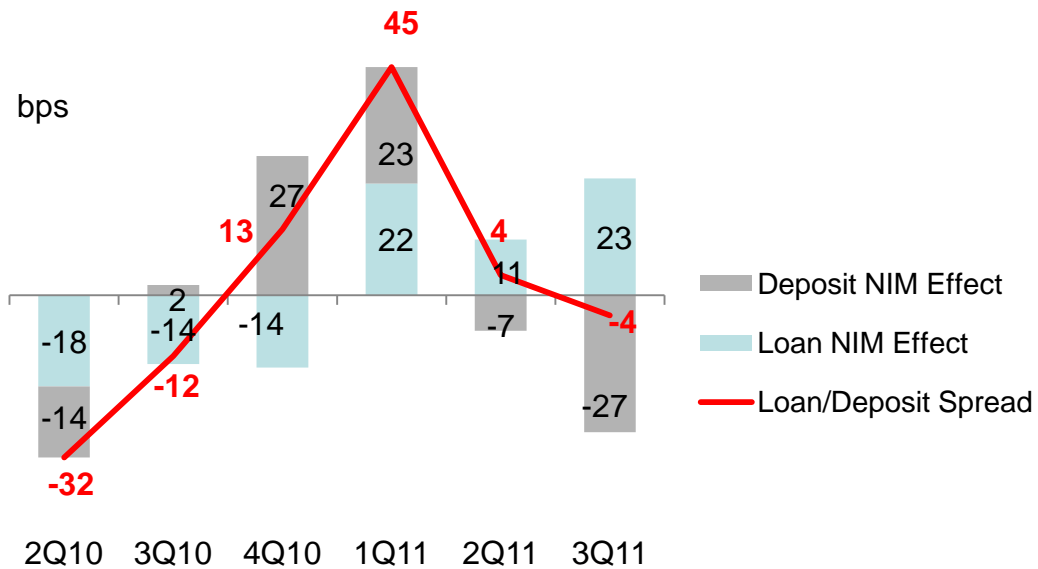
NIM Quarterly*



(TL mn., \$ mn.)	4Q10	1Q11	2Q11	3Q11	Effect on NIM change		
					4Q10-1Q11	1Q11-2Q11	2Q11-3Q11
TL Loans	11.21%	10.47%	10.00%	10.45%	18	4	8
TL Deposits	7.58%	6.79%	6.92%	7.66%	28	4	-23
FX Loans	4.03%	3.95%	4.07%	4.50%	4	7	15
FX Deposits	2.09%	2.40%	2.68%	2.89%	-5	-11	-4
Loan-Deposit spread					45	4	-4
TL Securities	11.50%	8.99%	9.10%	9.51%	-142	-21	4
FX Securities	4.50%	4.54%	4.72%	4.52%	-2	0	2
Securities spread					-144	-21	6
Total					-99	-17	2
Reserve requirement					-8	-28	-19
Total					-107	-45	-17

* Adjusted for BRSA classification, reserve requirements included in interest earning assets

Cost of deposit weighed on loan-deposit spread



- Interest rate hikes will continue to increase portfolio loan yields

Loans – TL loans major contributor to growth

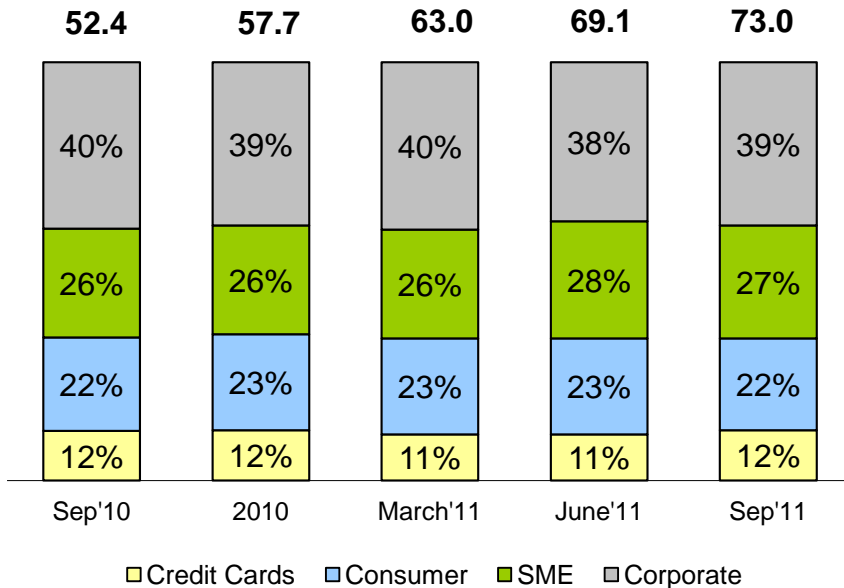
(TL mn., \$ mn.)	3Q10	YE10	1Q11	2Q11	3Q11	y-t-d
TL loans	30,747	32,035	35,898	39,671	40,903	27.7%
FX loans (\$ mn)	15,566	16,713	17,651	18,240	17,341	3.8%
Total loans	53,215	57,733	63,016	69,141	73,005	26.5%

(TL mn., \$ mn.)*	3Q10	YE10	1Q11	2Q11	3Q11	y-t-d
TL Corporate	4,508	3,676	4,973	4,765	4,737	28.9%
FX Corporate (\$ mn)	11,402	12,294	13,089	13,412	12,885	4.8%
TL SME	7,504	7,906	9,121	10,522	10,589	33.9%
FX SME (\$ mn)	4,291	4,613	4,820	5,202	4,803	4.1%
Consumer	11,797	13,047	14,193	15,564	15,623	19.7%
Credit Cards	6,266	6,576	6,665	7,606	8,504	29.3%

(*) Excluding accrued interest on loans

Loans – superior asset quality continued

(TL billion)



NPL ratios

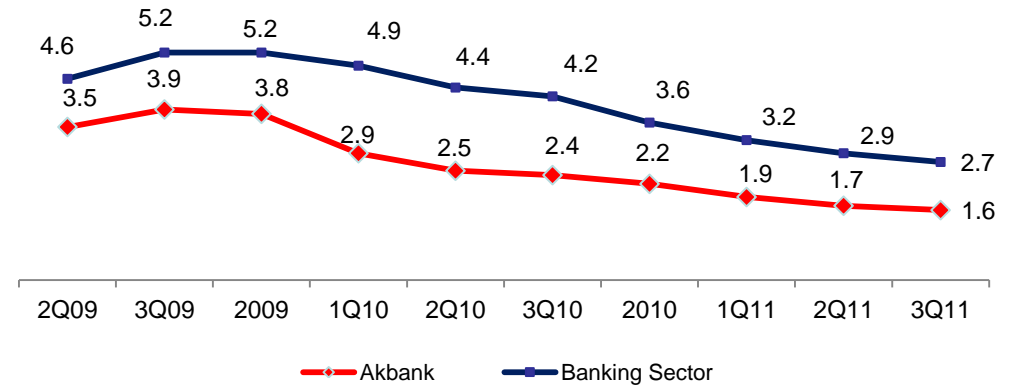
	Akbank		Sector	
	2010	3Q11	2010	3Q11
Corporate	0.0%	0.0%	2.8%	2.2%
SME	3.7%	3.1%		
Consumer	2.3%	1.8%	2.7%	1.9%
Credit Cards	4.6%	3.6%	8.1%	6.5%
Total	<u>2.2%</u>	<u>1.6%</u>	<u>3.6%</u>	<u>2.7%</u>

1.6% [Corporate, SME] 1.1%

- 167% coverage ratio including general provisions
- Additional general loan loss reserve provision due to regulatory changes amounts to TL 80 mn
- 100% specific provisioning; strong buffer and hidden reserve of around TL 405 mn

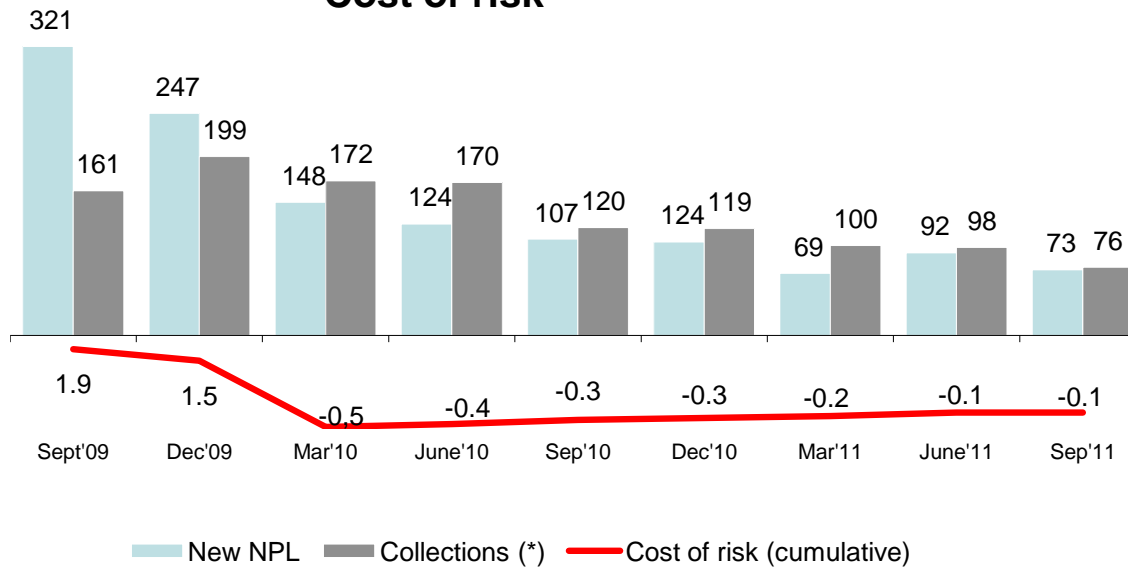
Positive P&L contribution from cost of risk

NPL ratio



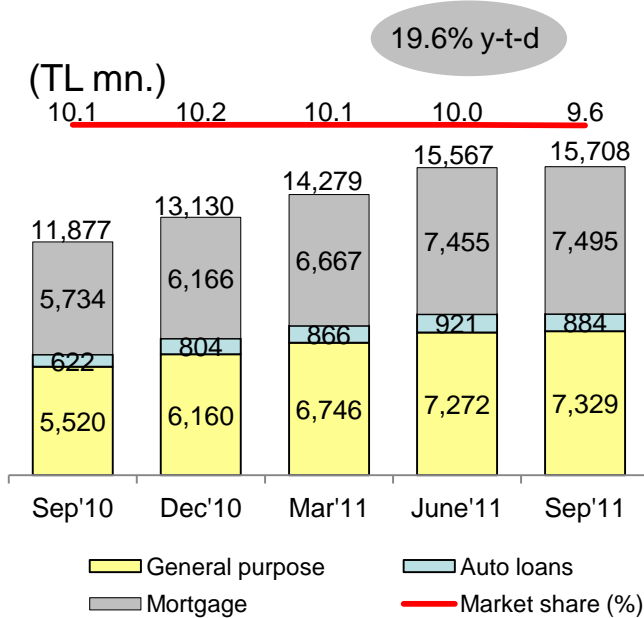
(TL mn.)

Cost of risk

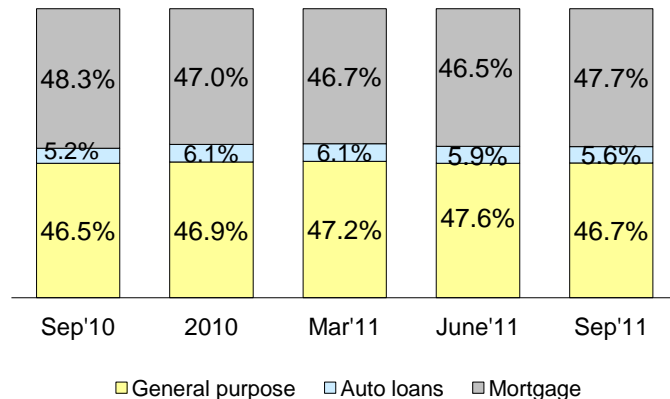


(*) Excluding NPL Sales

We gave some market share foreseeing market rate hikes



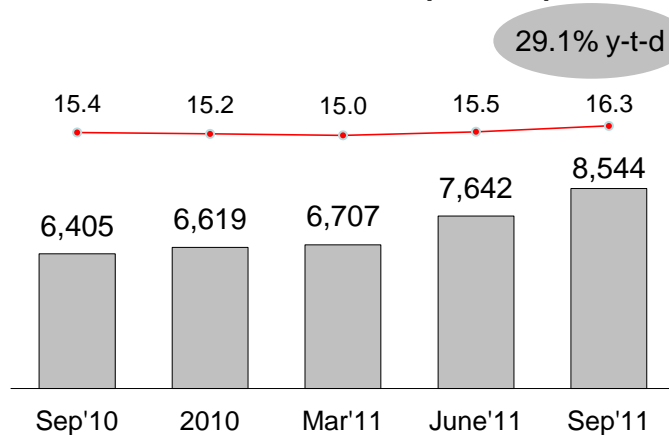
- Mortgage loans grew 21.6% y-t-d vs 19.7% of sector, 20bps increase in market share
- Auto loans grew 10% y-t-d
- General purpose loans grew 19% y-t-d



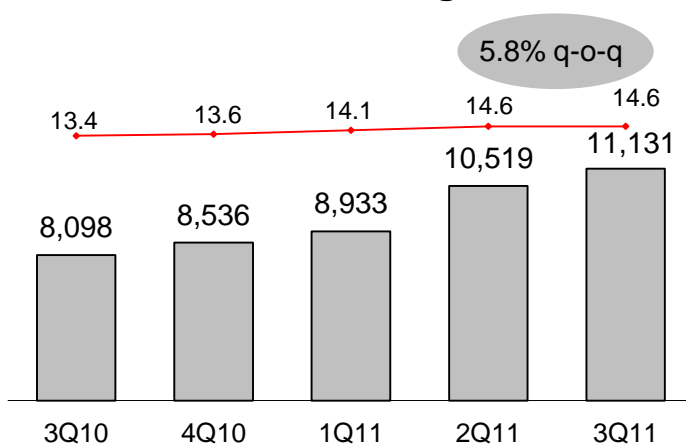
Cross-sell ratio	
Mortgage Loans	5.8x
General Purposes Loans	5.6x
Auto Loans	5.1x

Extending our strong position in credit card business

Credit Card Loans (TL mn)



Credit Cards Issuing Volume



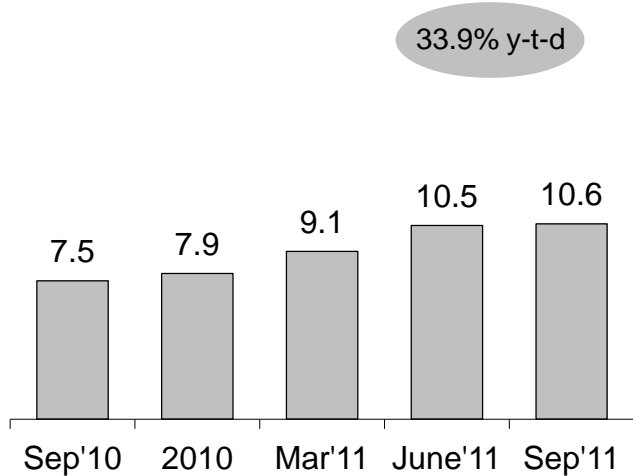
■ Volume (TL mn.) ■ Market shares

Higher quality portfolio with;

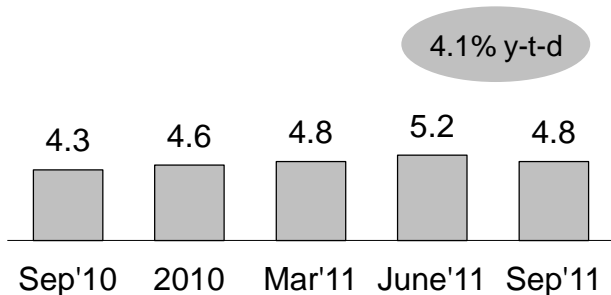
- Highest fee generating bank in payment systems
- Highest issuance volume per card in the peer group by 20%
- Low NPL ratio of 3.6% vs 6.5% for the sector

SME loans – continued strong momentum with risk focus

TL Loans (TL bn)



FX Loans (USD bn)

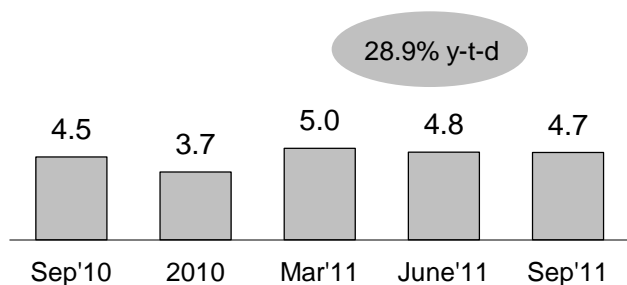


- Sales effectiveness with new operations
- New products for export finance, energy efficiency, renewable energy
- Bundled product packages – wholesale and foreign trade support
- The channeling of cheap multilateral funds from EIB and EBRD
- New website for SME's

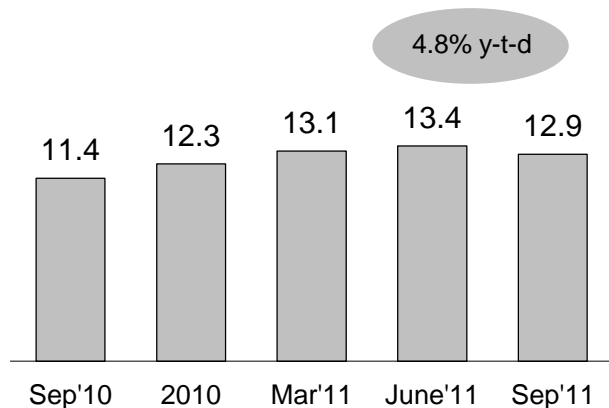
SME loans given to companies with sales turnover <TL 100 mn

Corporate loans – strong growth

TL Loans (TL bn)

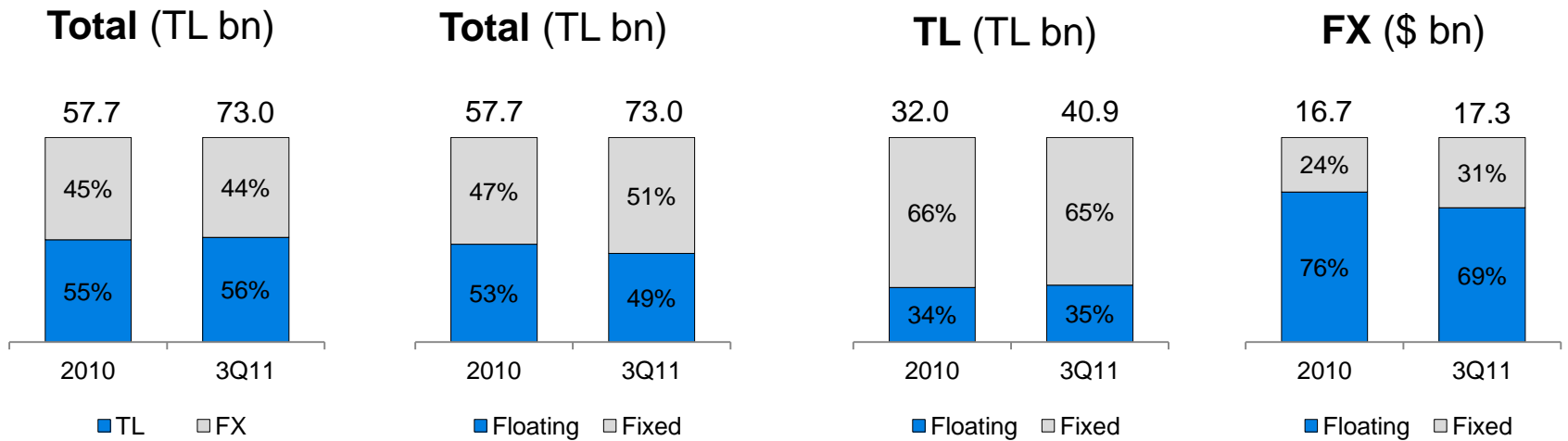


FX Loans (USD bn)

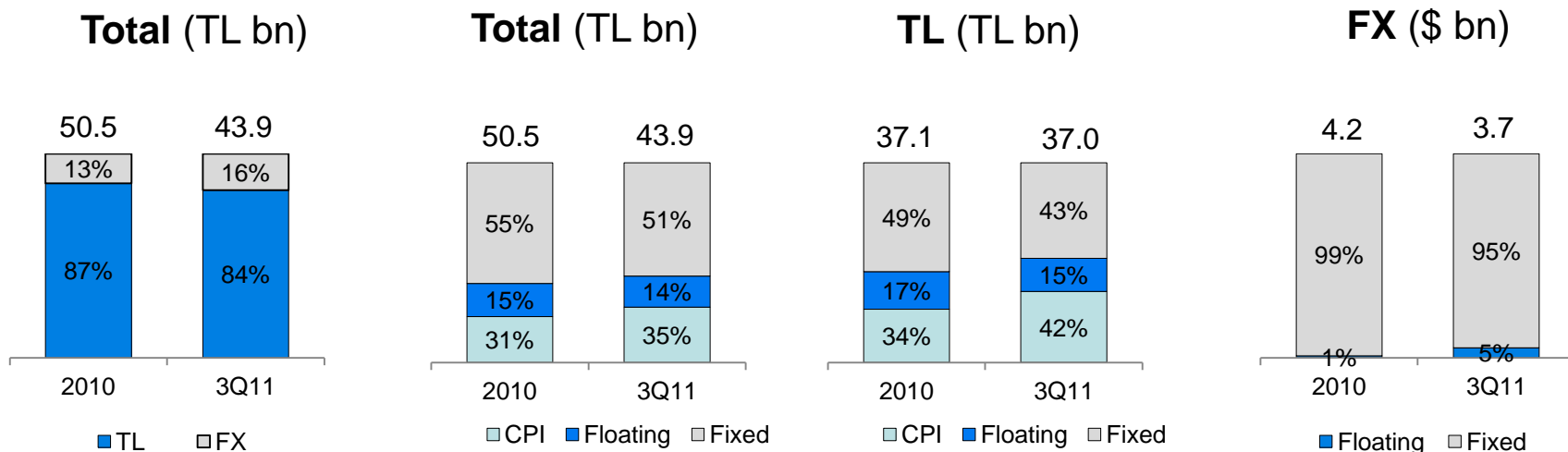


- Excellent relationship management
- Strong penetration to the cash cycles of companies
- Increased M&A advisory, IPO's, Corporate Bond Issuance Services

Loans – increasing share of TL loans



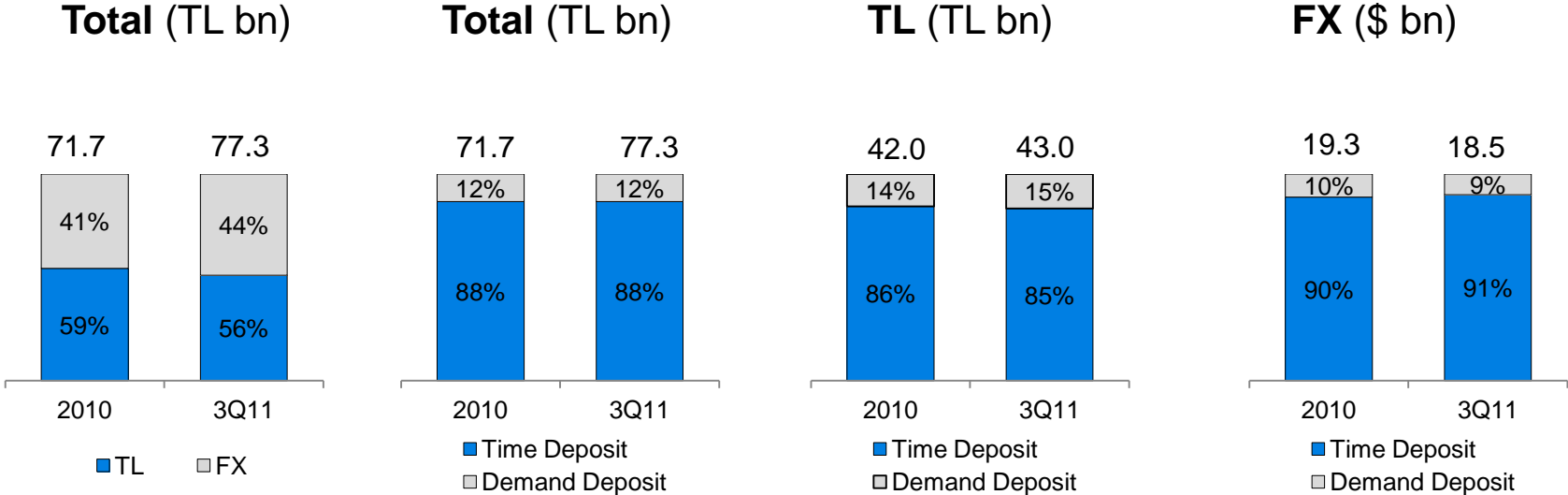
CPI linkers put Akbank in a beneficial position



- Higher inflation effect will be reflected in 4Q (7.66% vs 6.25% estimate)
- Available for sale 88% (2010: 86%), held-to-maturity 11% (2010: 13%), trading 1% (2010:1%)
- Unrealized gain more than TL 500 mn
- TL 467 mn of trading gain

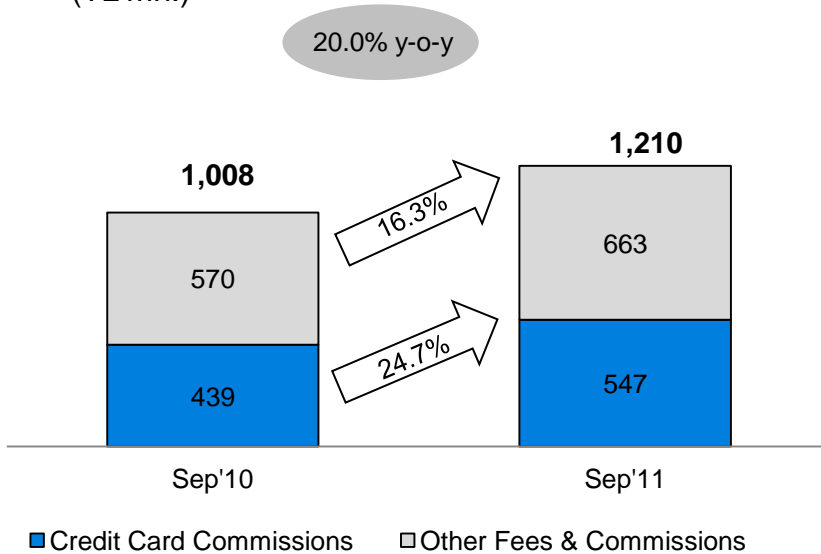
Percentage breakdowns are calculated based on cost of securities, excluding accruals

Deposits – 40 bps increase in market share of TL deposits



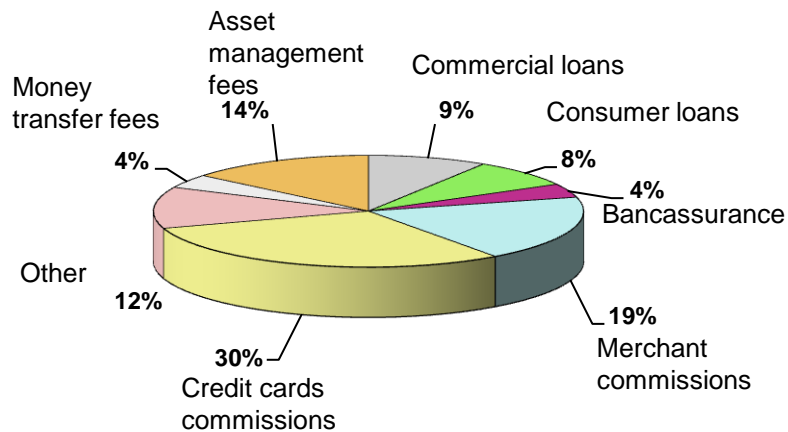
Strong fee and commission growth

(TL mn.)

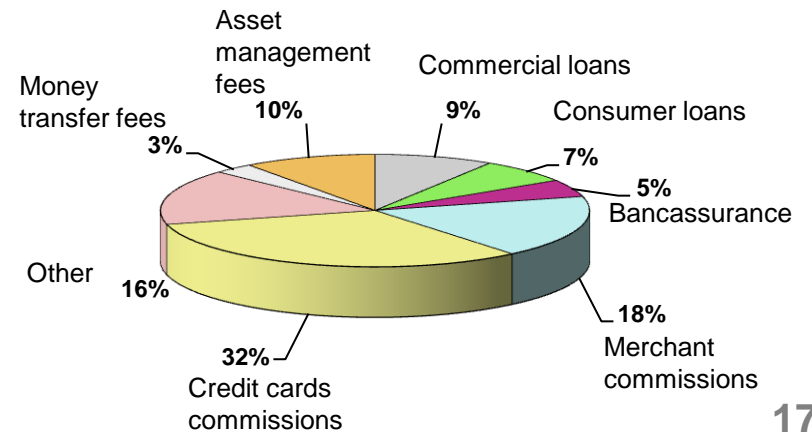


- Growth is mainly due to credit card (38%), bancassurance (31%) and other banking commissions (51%)
- 34% increase in non-branch channels commissions
- Fee/income and fee/cost ratios improved to 26.1% and 65.6% respectively

3Q10

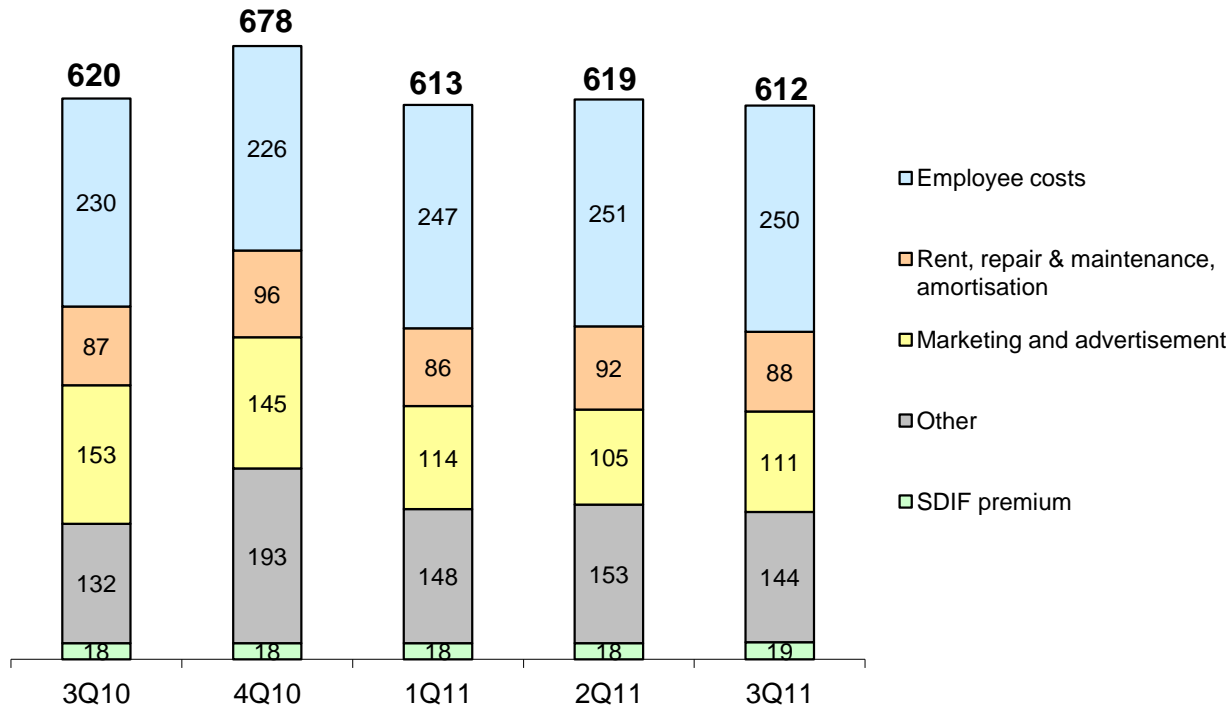


3Q11



Operational costs – stable cost base

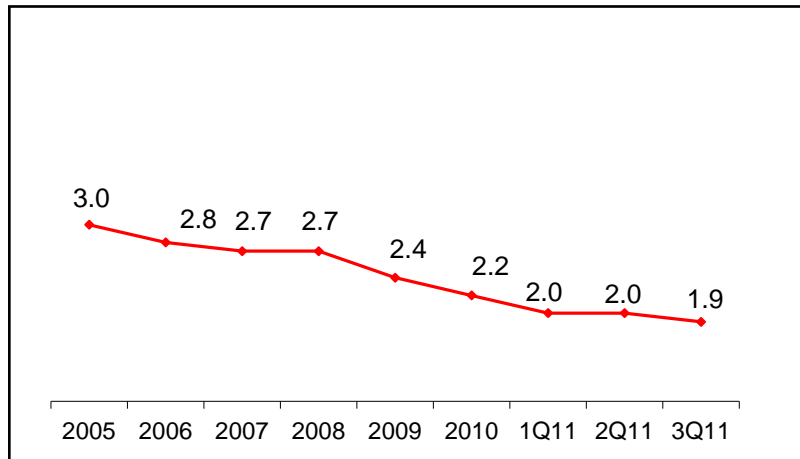
Quarterly Operational Cost



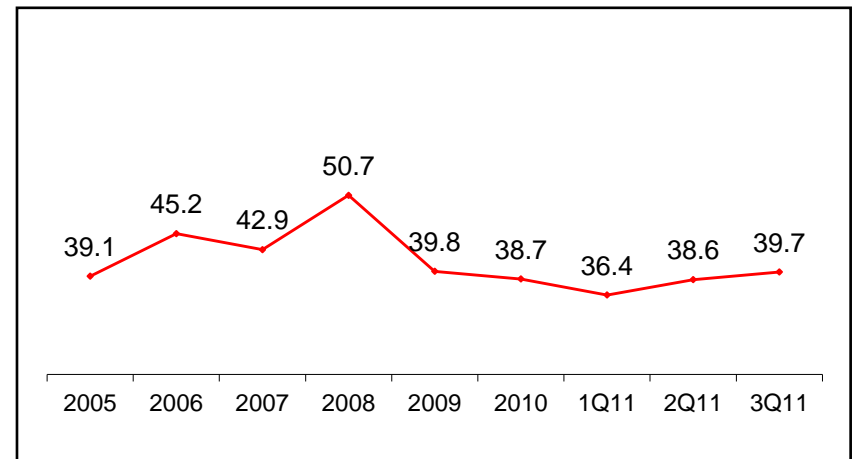
- 2.1% y-o-y increase, 1.2% q-o-q decrease in line with the budget

Efficiency improved

Cost/average assets (%)



Cost/income (%)



- Cost to asset and cost to income ratios well under control
- Low cost / asset ratio has a positive impact on ROA

Akbank 2011 targets

- Loan / assets 55%
- Securities / assets 35%
- 2011 ROE target is 16-18%
- 2011 Leverage target is 7.5x
- Loan growth target is 25% +
- Deposit growth is targeted at 15%
- NIM will be ~3.70%
- Net commission income will be 15% +
- Opex: Lower single digit growth
 - 2.0% cost to asset ratio
- NPL will be around 2.1%
 - Cost of risk between 30-50 bps

Current position

- Loan / assets 52%
- Securities / assets 31%
- ROE 14.8%
- Leverage 7.8x
- Loan growth 26.5% (3Q)
- Deposit growth 7.8% (3Q)
- NIM 3.1%
- Net commission income 20%
- Opex: 2.1% y-o-y
 - 1.9% cost to asset ratio
- NPL 1.6%
 - Cost of risk -10 bps

Balance sheet highlights

Consolidated (TL mn.)			Shares (%)		Change (%)
	2010	9M11	2010	9M11	
Cash and Due from Banks	8,521	18,682	7.1	13.4	119
Securities	50,543	43,883	42.1	31.4	-13
Loans	57,733	73,005	48.1	52.2	26
Other	3,273	4,378	2.7	3.0	34
TOTAL ASSETS	120,070	139,948			17
Deposits	71,708	77,274	59.7	55.2	8
Funds Borrowed	11,497	17,024	9.6	12.2	48
Repo	11,797	17,947	9.8	12.8	52
Other	7,120	9,790	6.0	7.0	38
Equity	17,948	17,913	14.9	12.8	-
TOTAL LIABILITIES	120,070	139,948			17

Income statement highlights

Consolidated (TL mn.)	9M10	9M11	Change (%)
Interest Income	6,537	6,804	4
Interest Expense	(3,387)	(3,845)	14
Net Interest Income	3,150	2,959	-6
Trading Gain (Loss), Net	137	72	-47
Provision for Loan Losses, net of collections	108	41	-62
Net Interest Income after Trading Gain/Loss & NPL Prov.	3,395	3,072	-10
Fees and Commissions (Net)	1,008	1,210	20
Operating Expense	(1,805)	(1,844)	2
Other Income*	363	359	-1
Other Provisions	(120)	(319)	165
Income Before Tax	2,841	2,477	-13
Tax	(553)	(517)	-6
Net Income	2,288	1,960	-14

* Other income includes asset sales of TL 158mn for 9M2011, TL 78mn for 9M2010

Balance sheet highlights in USD

Consolidated (USD mn.*)			Shares (%)	
	2010	9M11	2010	9M11
Cash and Due from Banks	5,542	10,092	7.1	13.4
Securities	32,871	23,705	42.1	31.4
Loans	37,547	39,436	48.1	52.2
Other	2,128	2,366	2.7	3.0
TOTAL ASSETS	78,089	75,599		
Deposits	46,636	41,743	59.7	55.2
Funds Borrowed	7,477	9,196	9.6	12.2
Repo	7,672	9,695	9.8	12.8
Other	4,631	5,289	6.0	7.0
Equity	11,673	9,676	14.9	12.8
TOTAL LIABILITIES	78,089	75,599		

* Figures are stated with exchange rates effective at respective dates: 2010 – 1.5376; 3Q11 – 1.8512

Income statement highlights in USD

Consolidated (USD mn.*)	9M10	9M11
Interest Income	4,529	3,675
Interest Expense	(2,346)	(2,077)
Net Interest Income	2,183	1,598
Trading Gain (Loss), Net	95	39
Provision for Loan Losses, net of collections	75	22
Net Interest Income after Trading Gain/Loss & NPL Prov.	2,353	1,659
Fees and Commissions (Net)	699	653
Operating Expenses	(1,251)	(996)
Other Income	251	194
Other Provisions	(84)	(172)
Income Before Tax	1,968	1,338
Tax	(383)	(279)
Net Income	1,585	1,059

* Figures are stated with exchange rates effective at respective dates: 3Q10– 1.4434; 3Q11 – 1.8512

Disclaimer Statement

The information and opinions contained in this document have been compiled or arrived at by Akbank from sources believed to be reliable and in good faith, but no representation or warranty, expressed or implied, is made as to their accuracy, completeness or correctness. All opinions and estimates contained in this document constitute the Company's judgement as of the date of this document and are subject to change without notice. The information contained in this document is published for the assistance of recipients, but is not to be relied upon as authoritative or taken in substitution for the exercise of judgement by any recipient. The Company does not accept any liability whatsoever for any direct or consequential loss arising from any use of this document or its contents. This document is strictly confidential and may not be reproduced, distributed or published for any purpose.