

3Q22

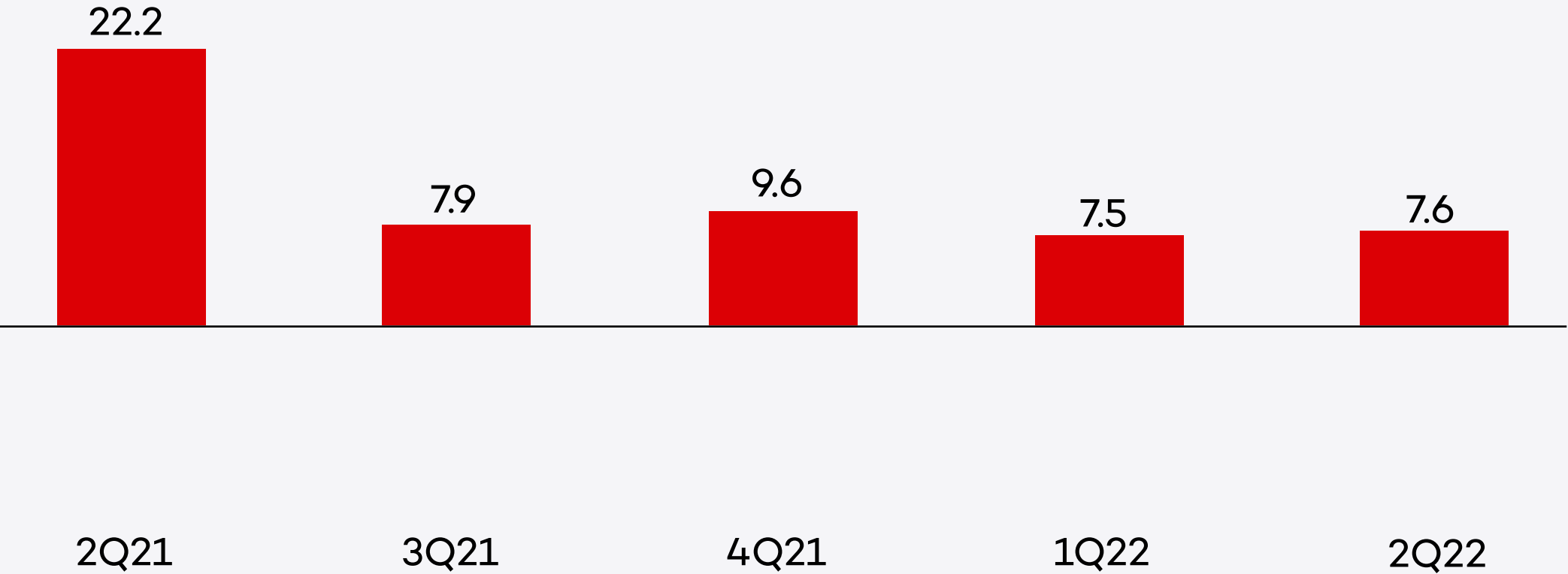
Consolidated

Financial Results

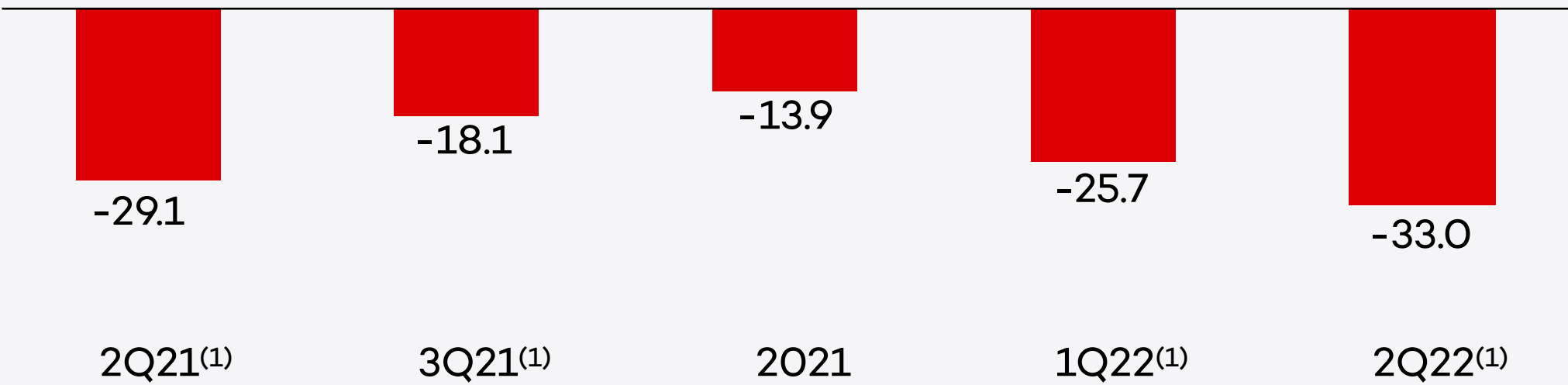
AKEBANK

Turkish Economy Overview

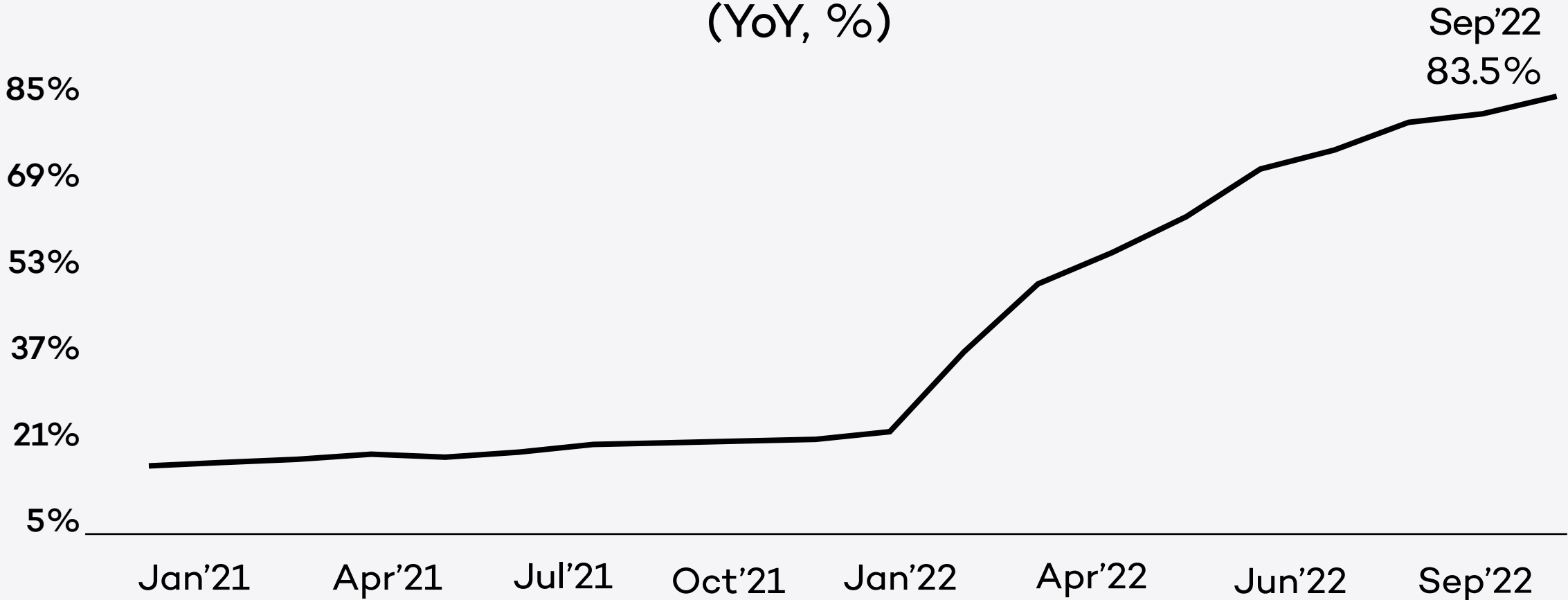
GDP Growth
(YoY, %)



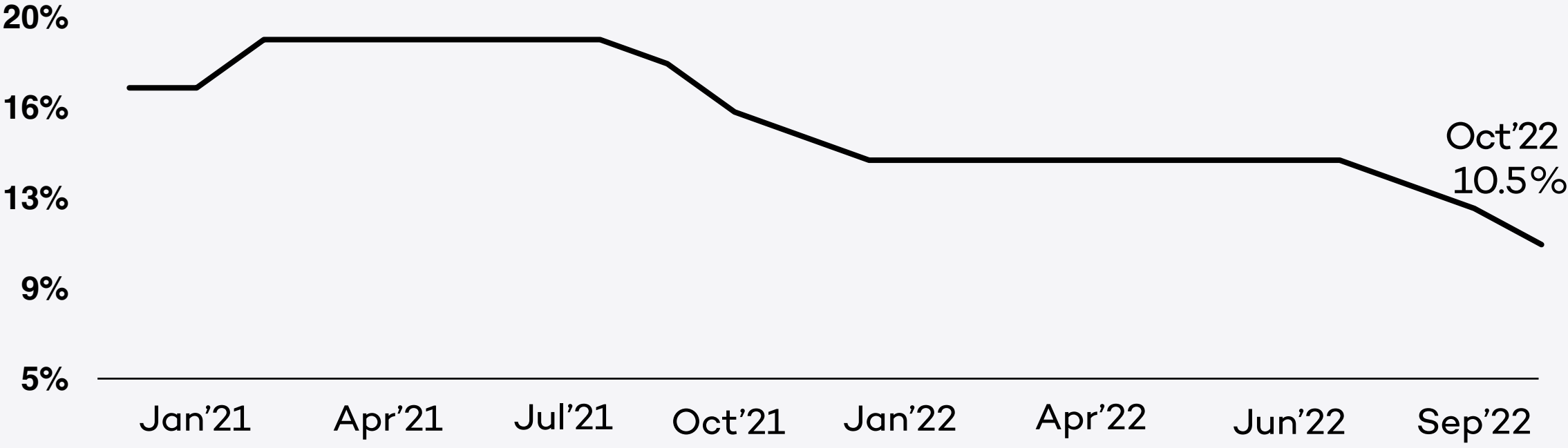
Current Account Balance
(USD, bn)



Inflation
(YoY, %)



Policy Rate
(1 Week Repo Rate)

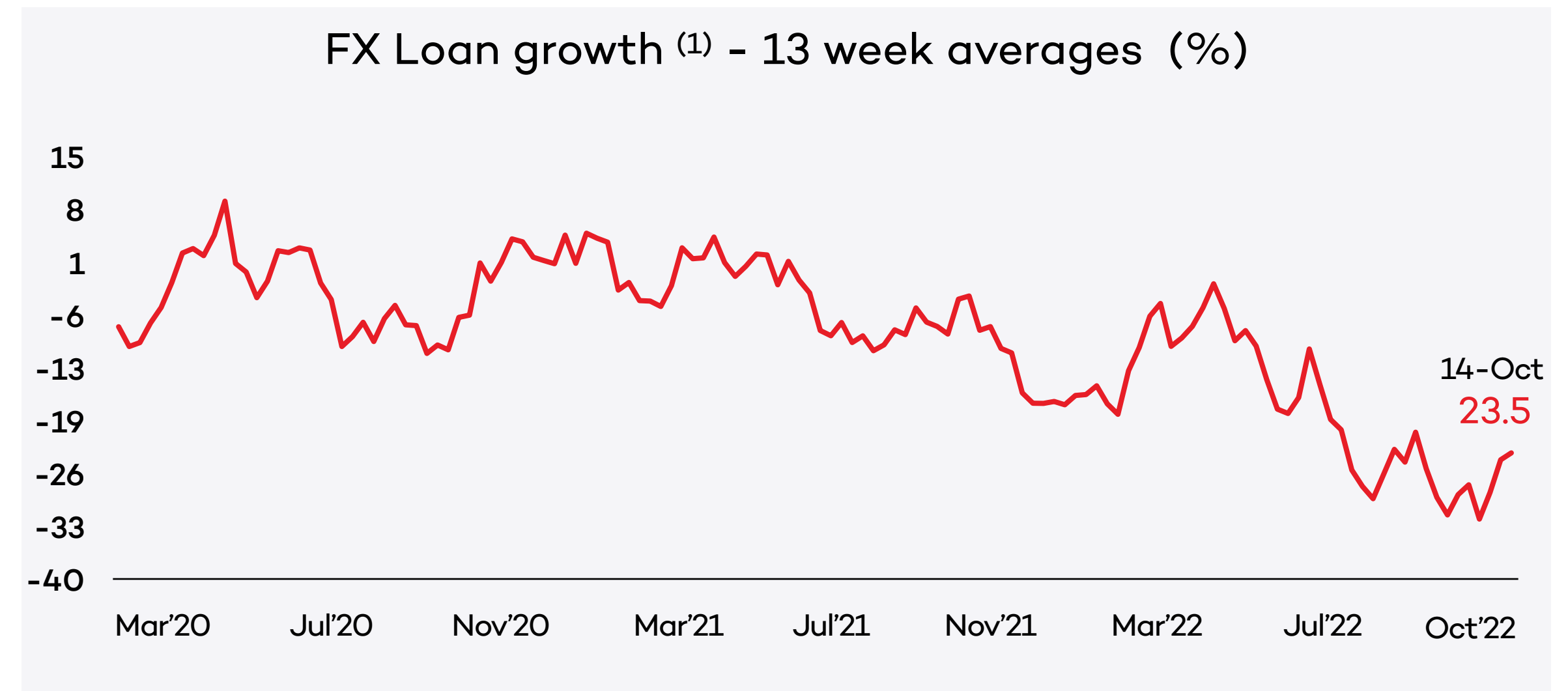
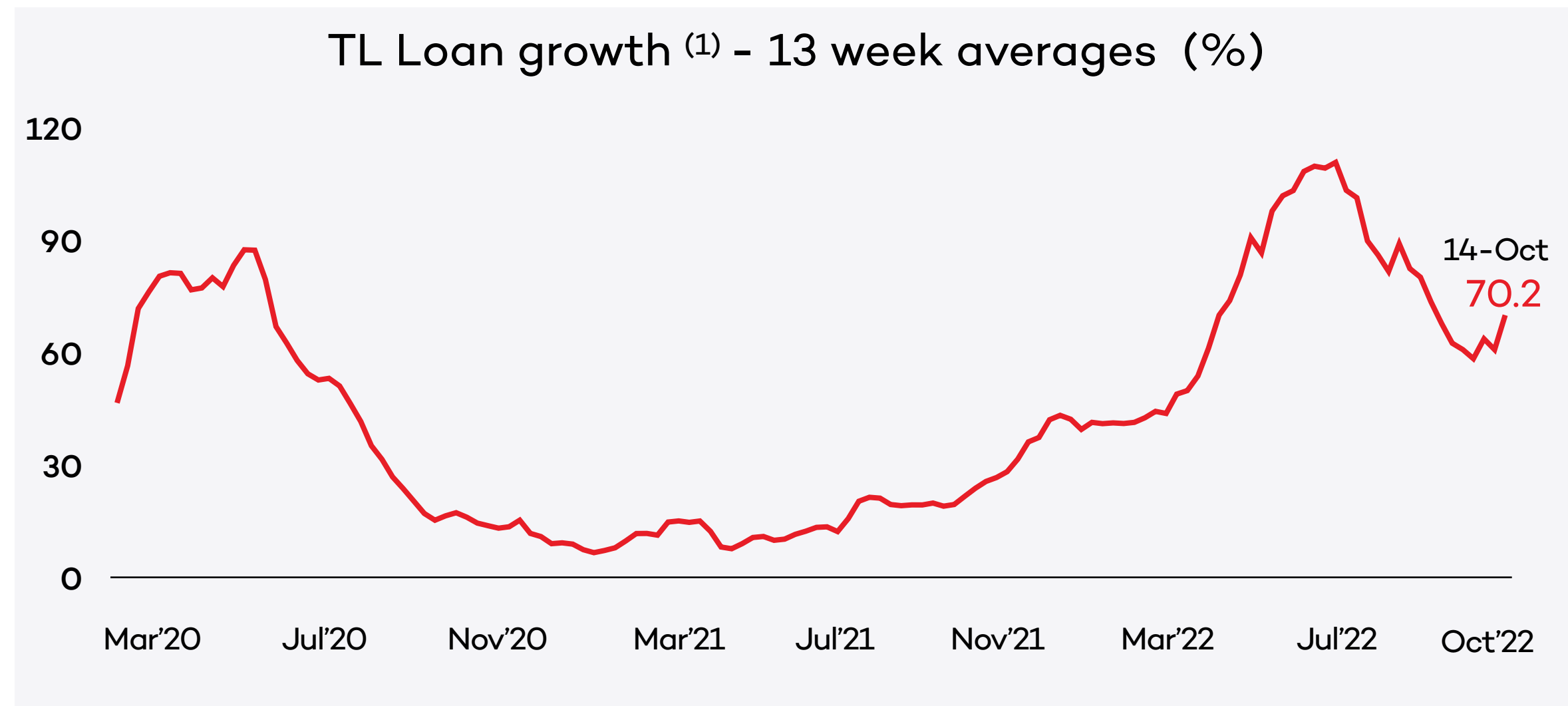
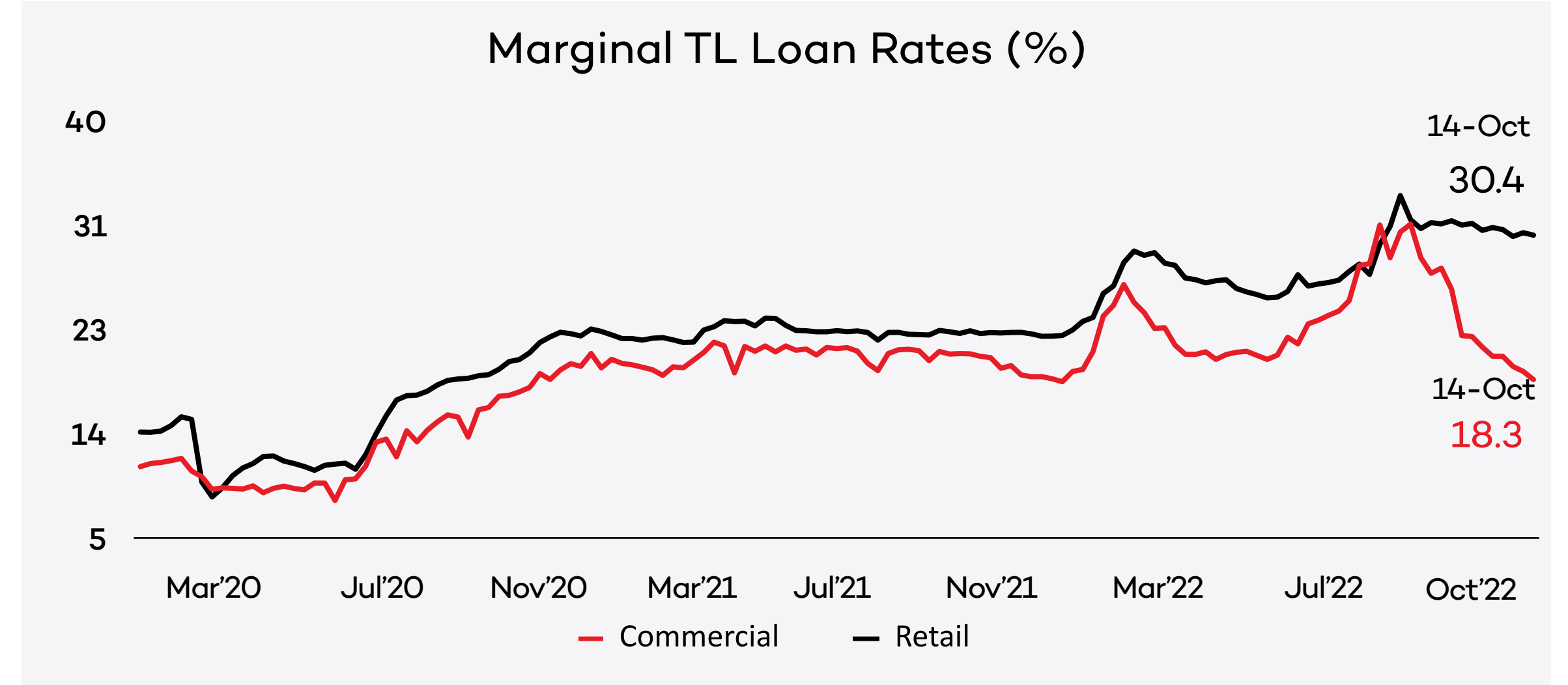
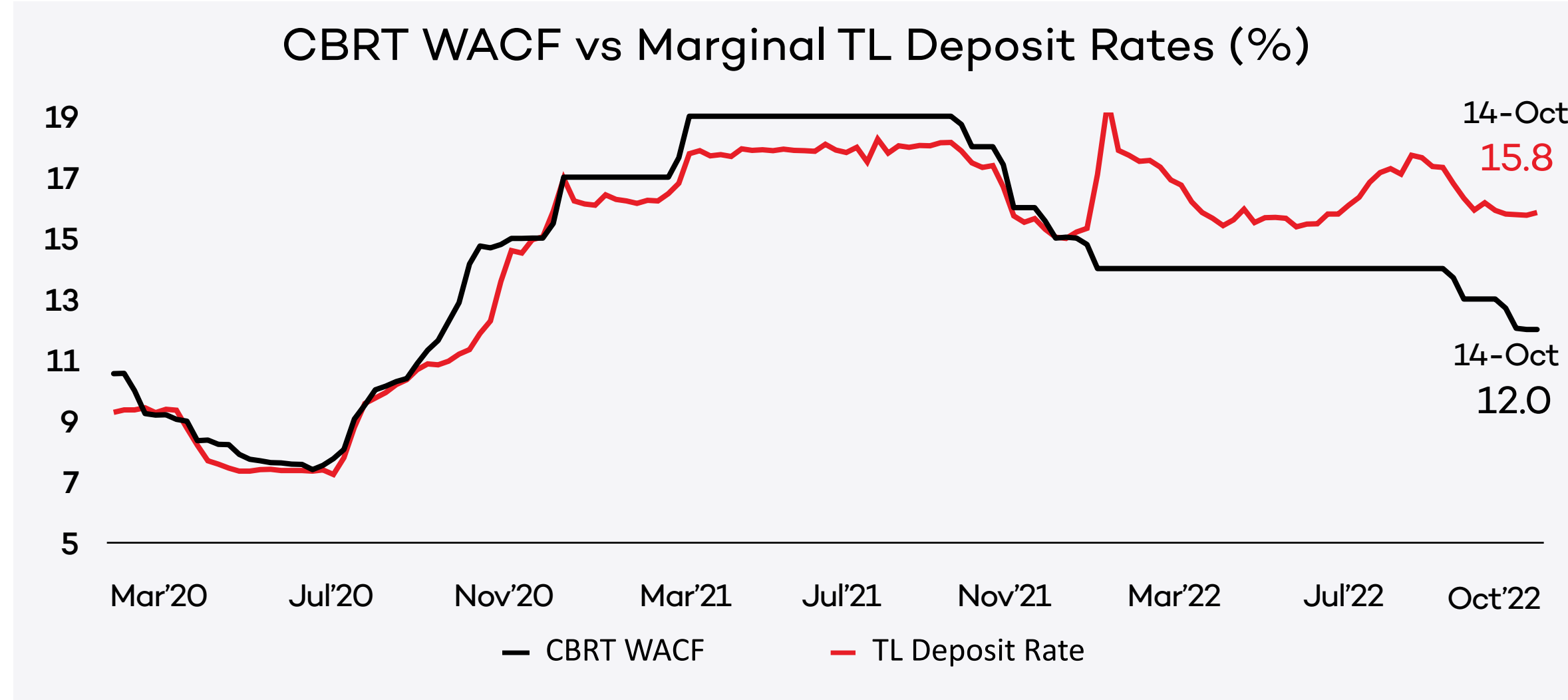


2 (1) 12-month cumulative

Economic activity heat map

	Q1'21	Q2'21	Q3'21	Q4'21	Q1'22	Q2'22	July'22	Aug'22	Sept'22
Growth (yoy, %)	7,5	22,2	7,9	9,6	7,5	7,6			
Industrial Production (yoy, %)	12,4	41,0	10,9	11,5	10,2	9,4	2,5	1,0	
Manufacturing PMI	52,9	50,3	53,5	51,8	50,1	48,8	46,9	47,4	46,9
Electricity Consumption (yoy, %)	5,7	25,8	11,6	8,9	4,6	1,2	-6,0	-2,4	-0,9
White Goods Sale (yoy, %)	39,7	16,2	-11,1	-0,5	-9,4	-7,0	-2,0	5,1	
Automotive Sales (yoy, %)	57,0	48,0	-32,8	-42,6	-25,3	4,9	13,0	-21,3	2,9
Home Sales (yoy, %)	-22,9	2,1	-26,1	60,5	21,7	40,2	-12,9	-12,7	-22,9
Real Sector Confidence Index (s.a.)	109,3	108,1	112,5	111,1	110,0	106,4	102,5	101,4	100,2
Capacity Utilization Rate (s.a.)	75,6	75,9	77,0	77,8	77,8	77,9	78,1	76,6	77,3
Consumer Confidence Index (s.a.)	84,8	79,7	79,1	72,3	72,3	66,1	68,0	72,2	72,4
Services Sector Confidence Index (s.a.)	102,6	104,7	116,2	119,5	116,7	118,6	117,8	116,2	118,2
Retail Sector Confidence Index (s.a.)	108,9	103,2	111,8	121,5	120,1	119,8	113,4	112,9	115,9
Construction Sector Confidence Index (s.a.)	82,3	79,8	90,2	92,1	83,1	82,7	85,0	86,3	88,1
Unemployment Rate (s.a.)	12,9	12,5	11,6	11,2	11,0	10,6	10,0	9,6	
Budget Balance (bn TRY)	22,8	-55,3	-28,6	-140,4	30,8	62,8	-64,0	3,6	-78,6
Current Account Balance (bn \$)	-7,4	-6,1	2,5	-3,0	-19,2	-13,3	-4,1	-3,1	
Export (yoy, %)	17,0	69,7	29,1	25,7	20,4	19,5	13,1	13,1	9,2
Import (yoy, %)	9,5	50,4	17,2	23,6	42,0	39,3	41,4	40,4	41,5
Foreign Tourist Arrivals (yoy, %)	-53,9	1.304	139	118	151	204	53	58	
	Best			Average				Worst	

Banking Sector: Key indicators



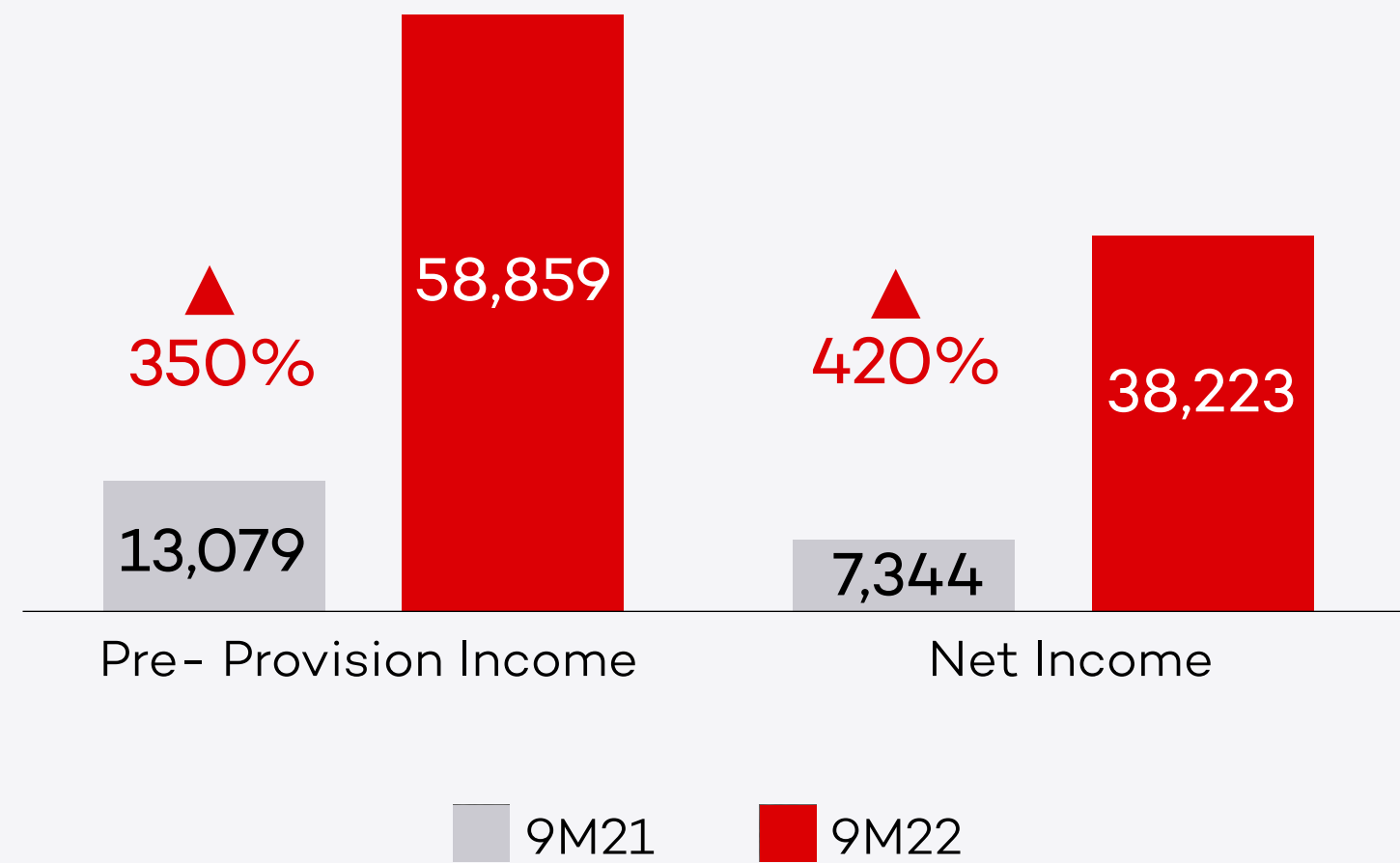
Source: BRSA & CBRT & WACF weekly data

4 (1) Excluding participation banks

AKBANK

Solid core operating performance with stellar customer acquisition

Net Income & Pre-provision Income
(TL mn)



9M22
RoE
51.5%

9M22
RoA
5.6%

3Q22 Achievements

- ▶ Reached an outstanding 6.7% quarterly RoA & 59.6% RoE with 8.5x leverage
- ▶ Maintained momentum in customer acquisition leading to outstanding fee performance
- ▶ Increased customer business & diversified product offerings supported strong trading income
- ▶ Continued prudent ALM with maturity mismatch focus
- ▶ Further strengthened solid solvency ratios create ammunition for sustainable profitability (19.3% CAR & 16.1% Tier 1) ⁽¹⁾

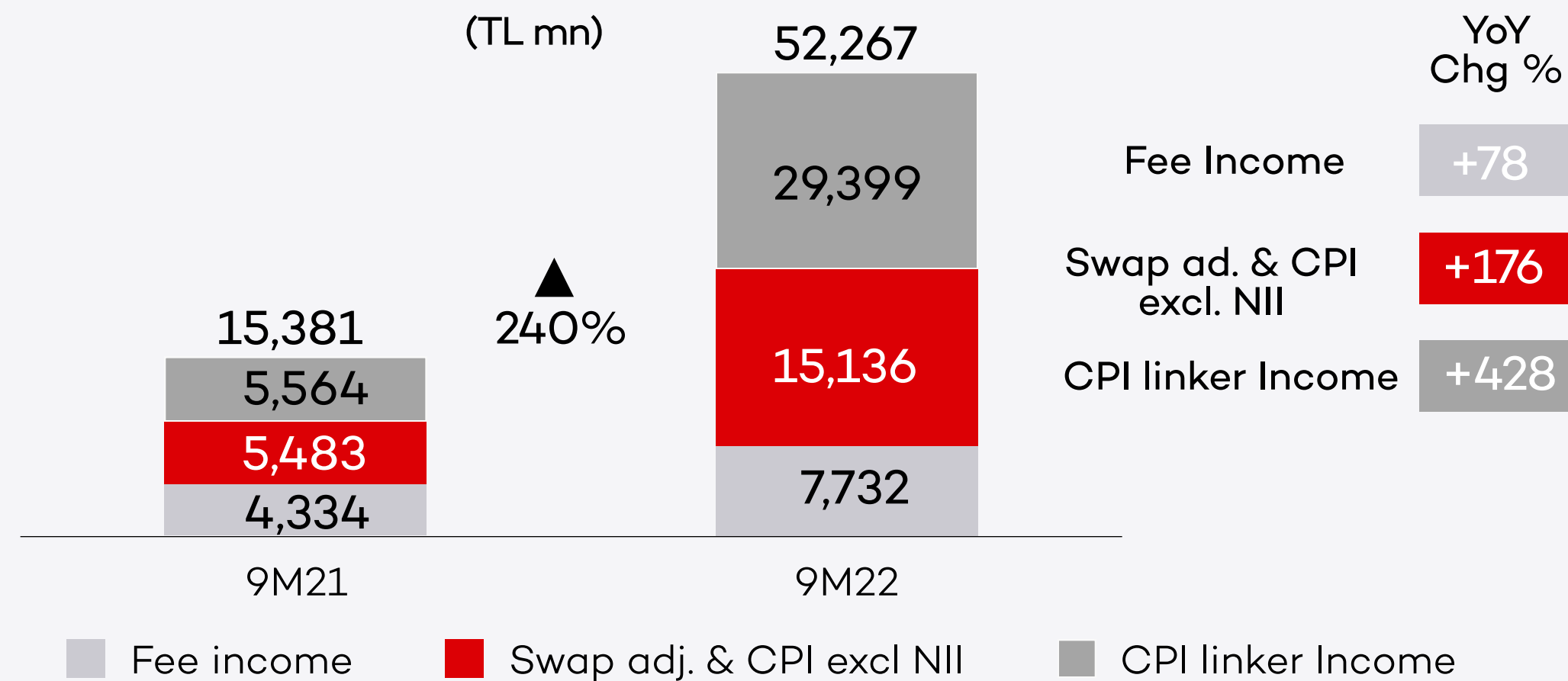
Despite

- ▶ Regulatory changes
- ▶ Slowdown in lending activity
- ▶ Ongoing cost pressure with operating expenses up 27% QoQ

Regarding inflation accounting

- ▶ Regulation still outstanding
- ▶ 9M22 inflation adjusted RoE is high-single digit ⁽²⁾ (ML not deducted from tax)

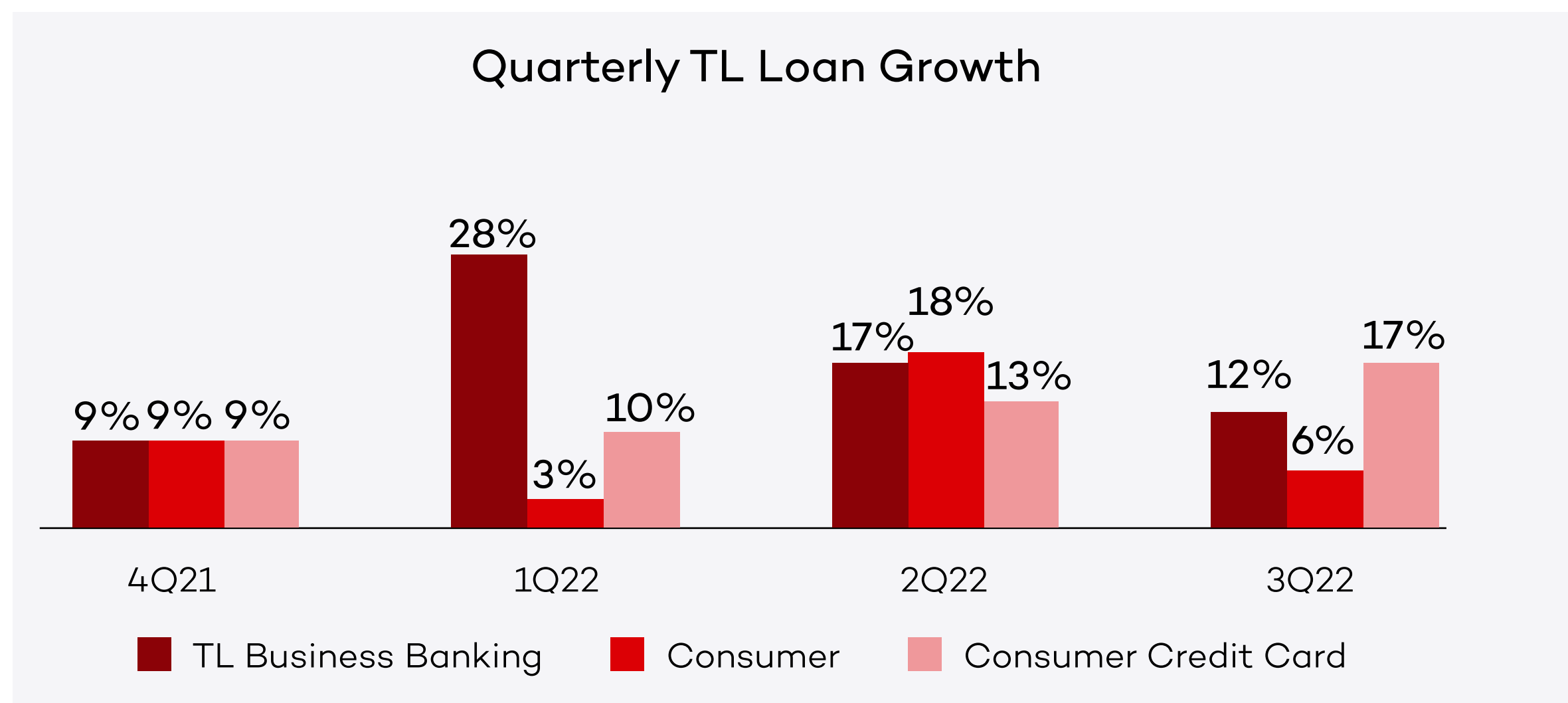
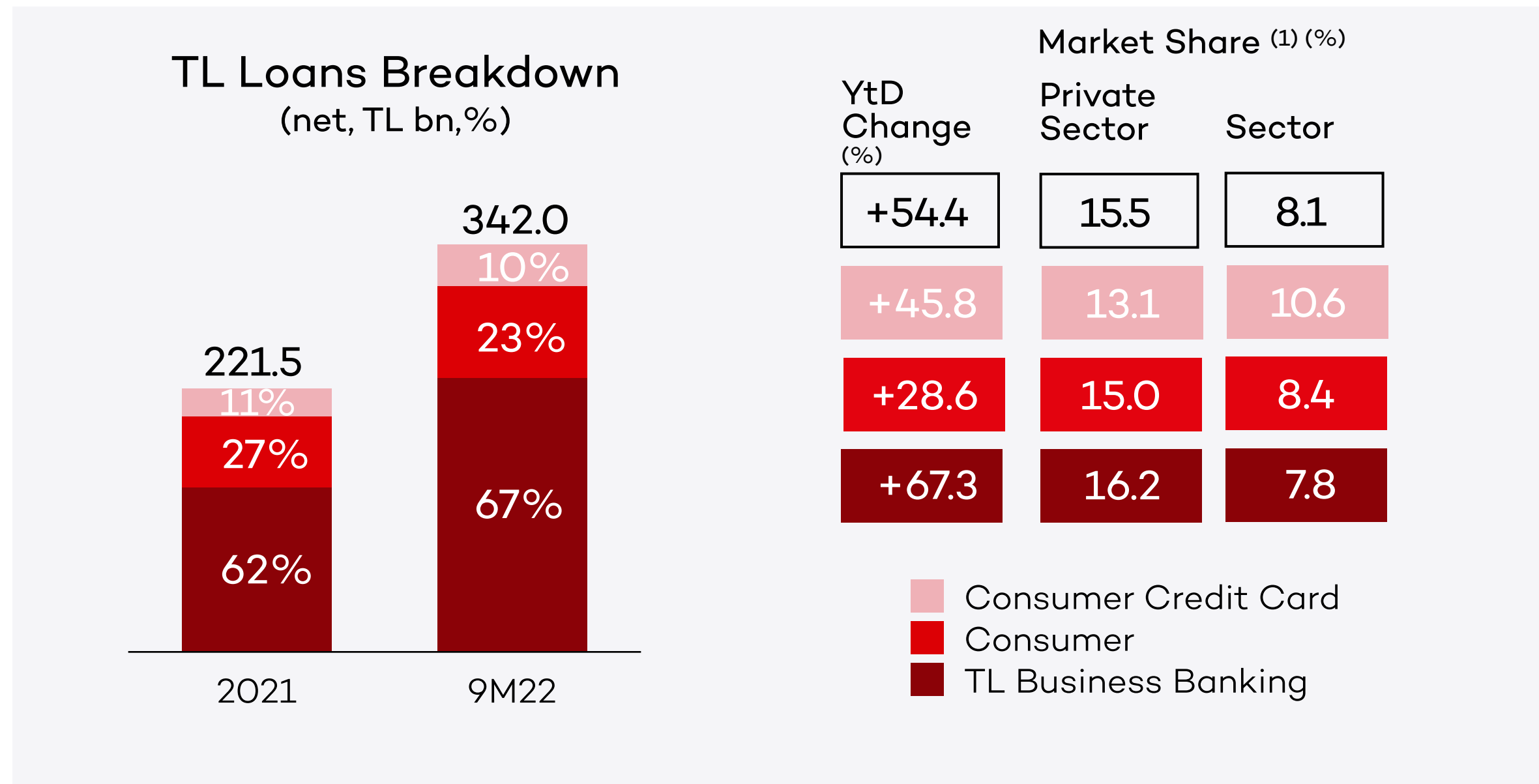
Revenue
(TL mn)



⁽¹⁾ w/o forbearances: Fixing MtM losses of securities & FX rate for RWA calculation to 2021YE FX rate

⁽²⁾ Based on draft calculations for inflationary accounting

TL Loans: Healthy market share gains & maturity mismatch in focus



- ▶ Gained YtD market share in TL loans among private banks:
 - ◉ c. 45 bps YtD ⁽¹⁾ in business banking loans (led by SME loans c. 80 bps YtD ⁽²⁾)
 - ◉ c. 40 bps YtD ⁽¹⁾ in consumer loans
- ▶ Dynamic maturity mismatch & interest rate risk management
 - ◉ c. 50% of TL loan book⁽³⁾ repricing / maturing within 6 months, while most of the remaining by 2023YE
- ▶ Excellence in AI based consumer credit decision systems offers ability to manage asset quality while growing
 - ◉ Almost 100% automated loan decision process
 - ◉ c. 50% GPLs⁽⁴⁾ pre-approved and c. 40% are to salary customers
 - ◉ Maintaining low probability of default while growing in retail loans⁽⁵⁾

⁽¹⁾ Market share data based on bank only BRSA weekly data as of September 30, 2022

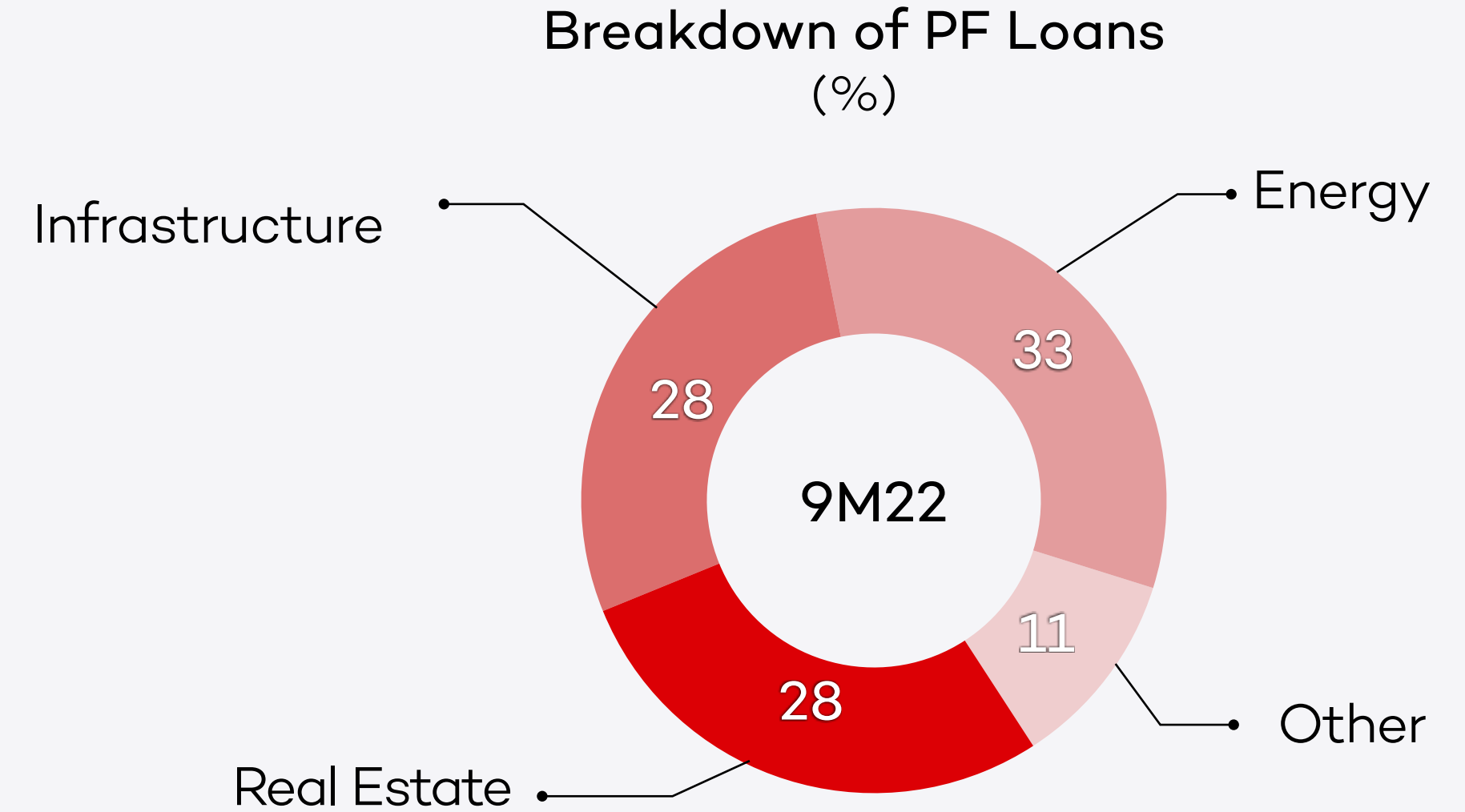
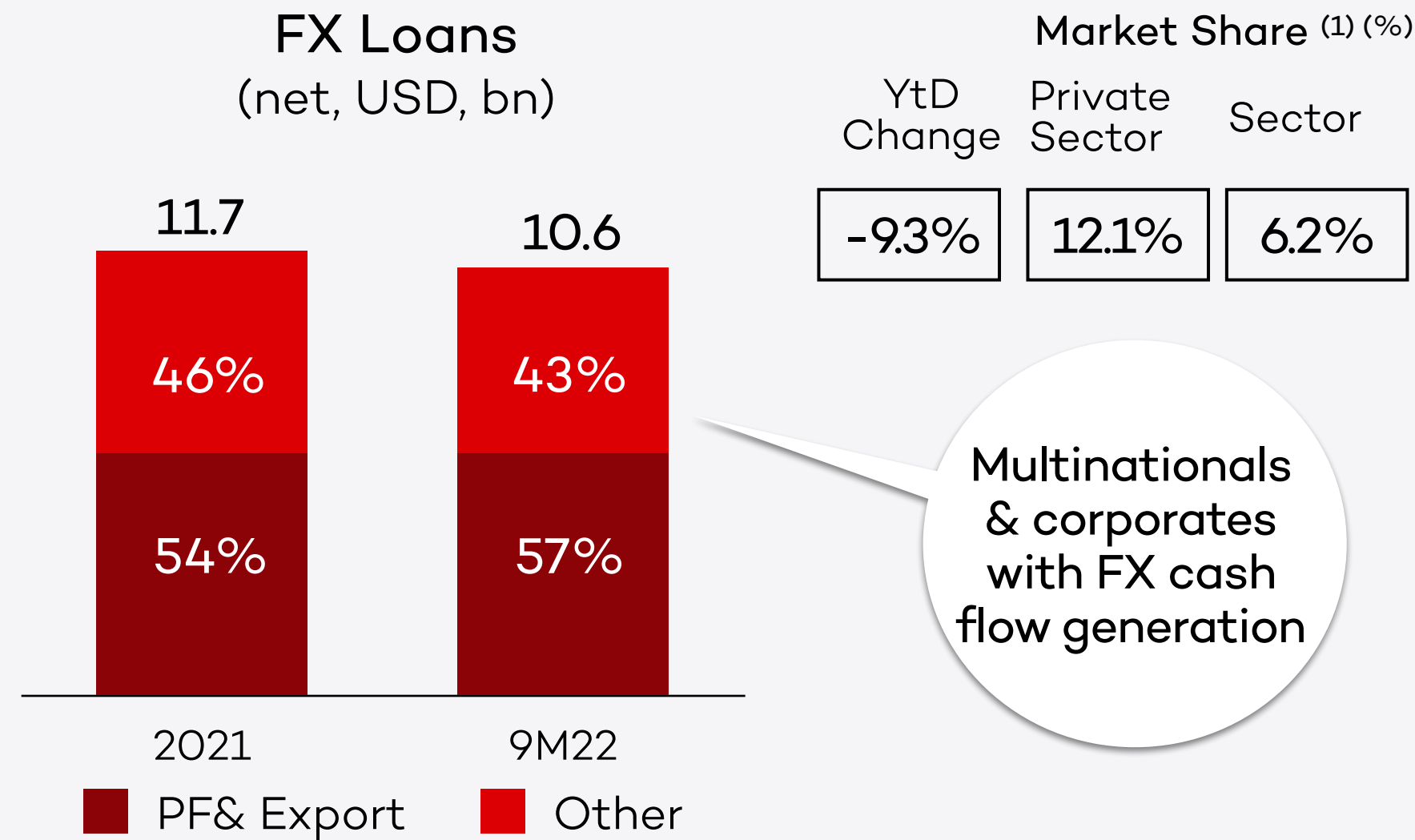
6 ⁽²⁾ Market share data based on bank only BRSA monthly data as of August 2022

⁽³⁾ Excluding CC, overnight and overdraft loans

⁽⁴⁾ General Purpose Loan

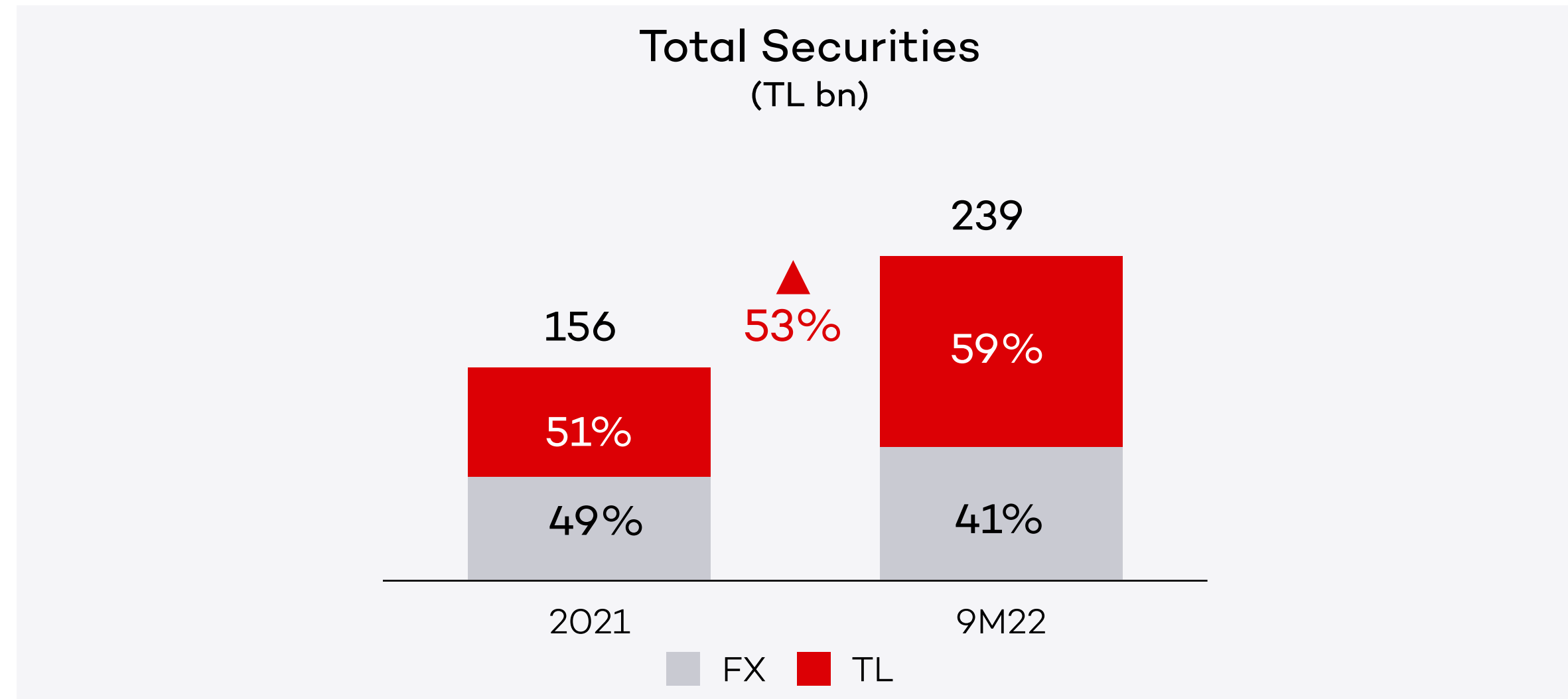
⁽⁵⁾ Retail loans: consumer and SME loans

Disciplined FX lending policies support resilience

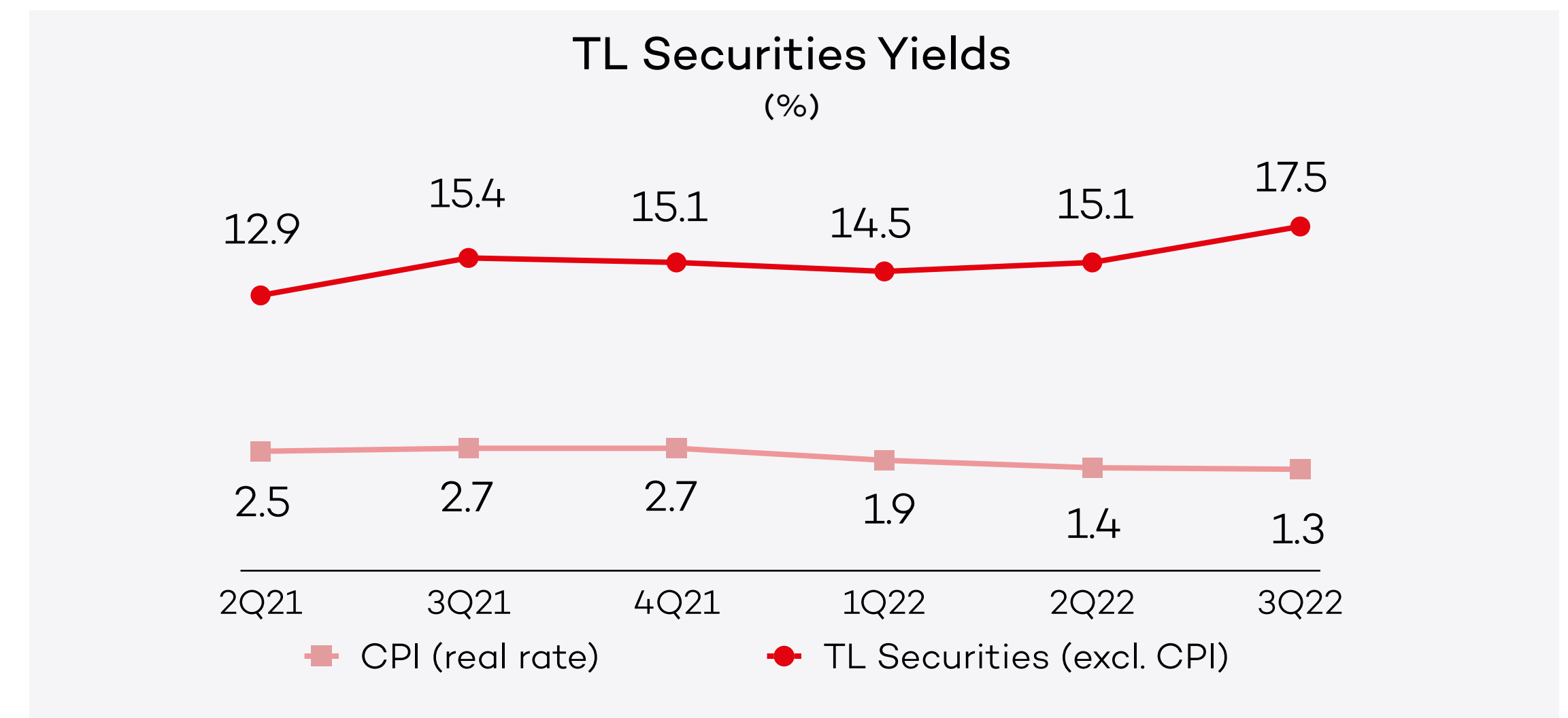
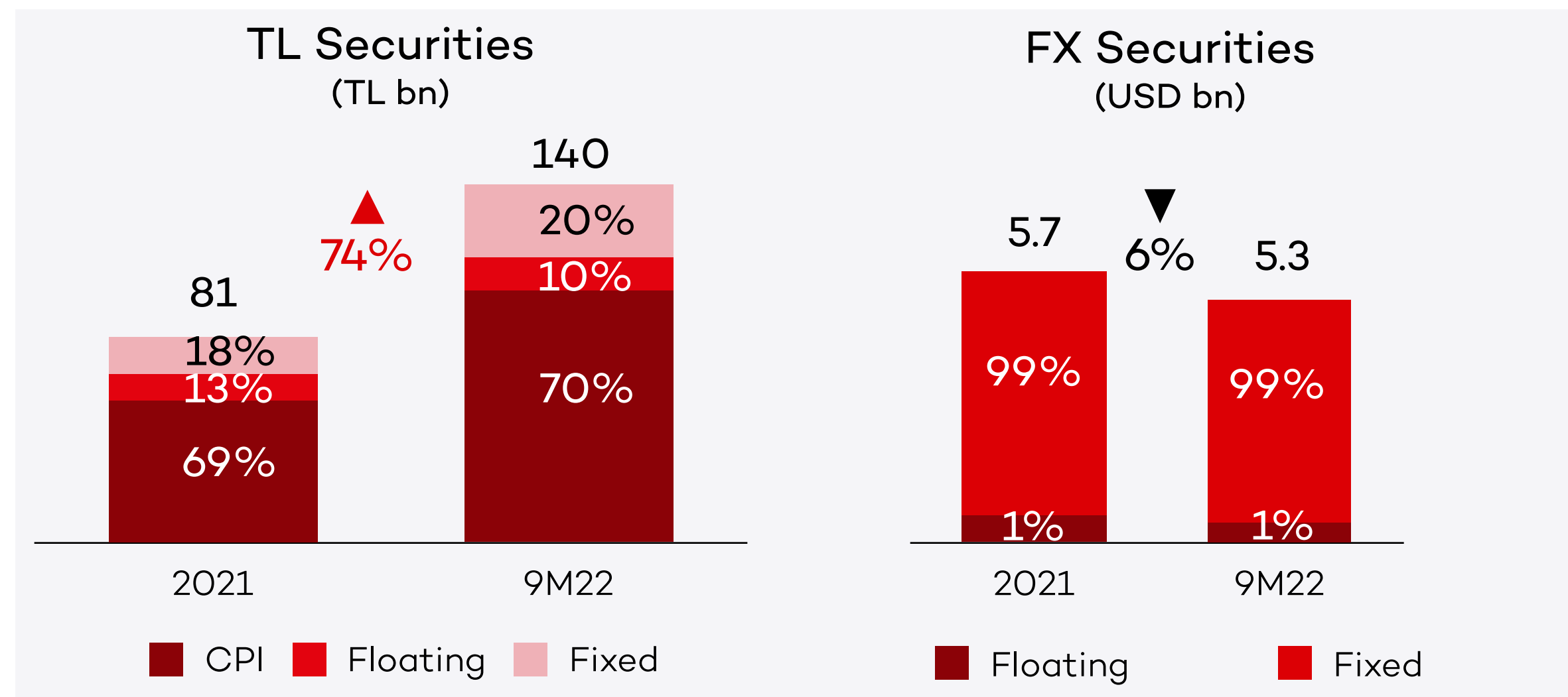


- ▶ Muted demand in FX loans continues, in line with guidance
- ▶ FX lending limited to corporates with adequate FX revenue generation
- ▶ Significantly mitigated FX risk
 - FX loan book down from ~USD 22 bn to below USD 11 bn since 2017
 - Stage 2 FX provisions are fully hedged

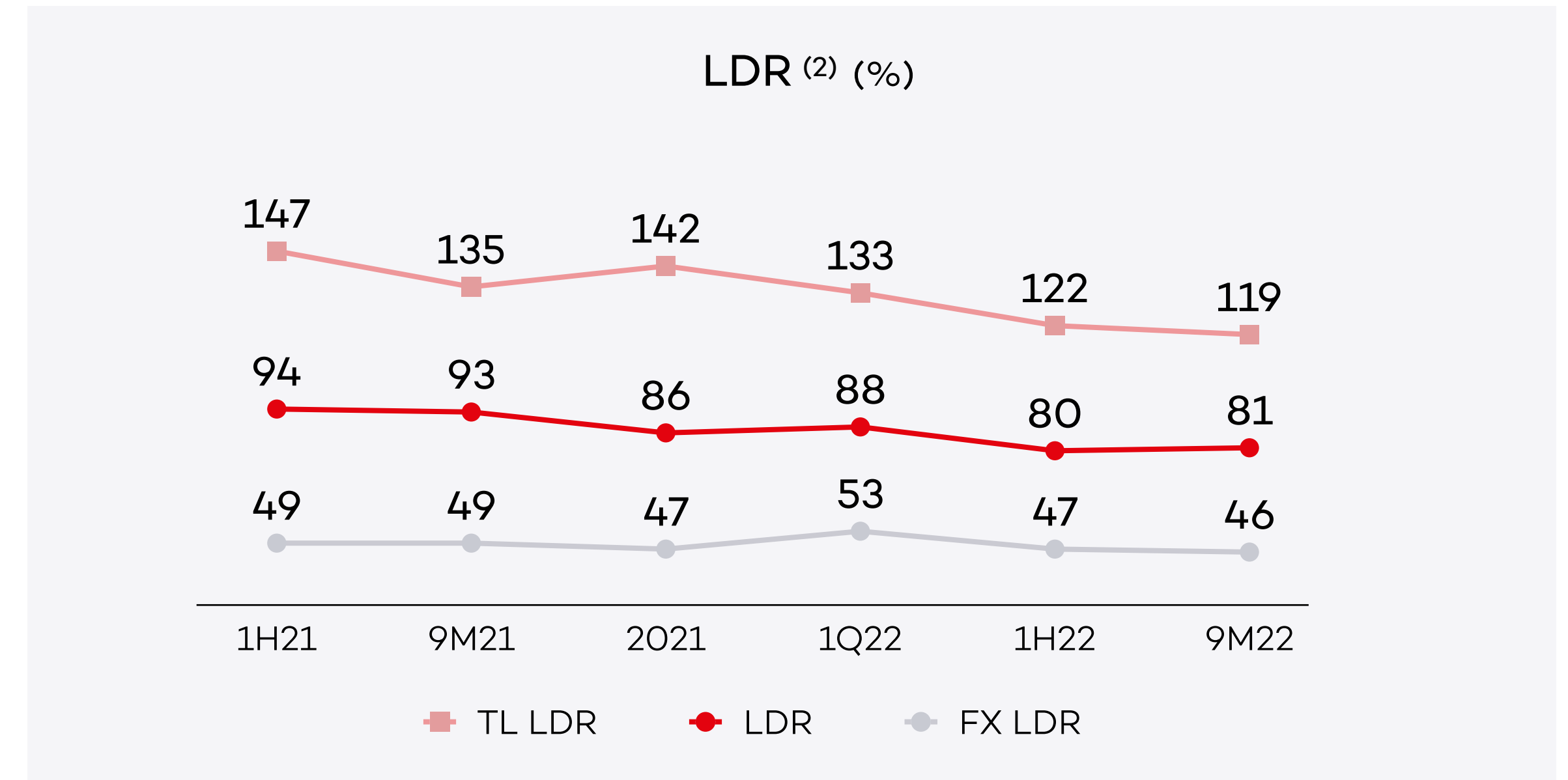
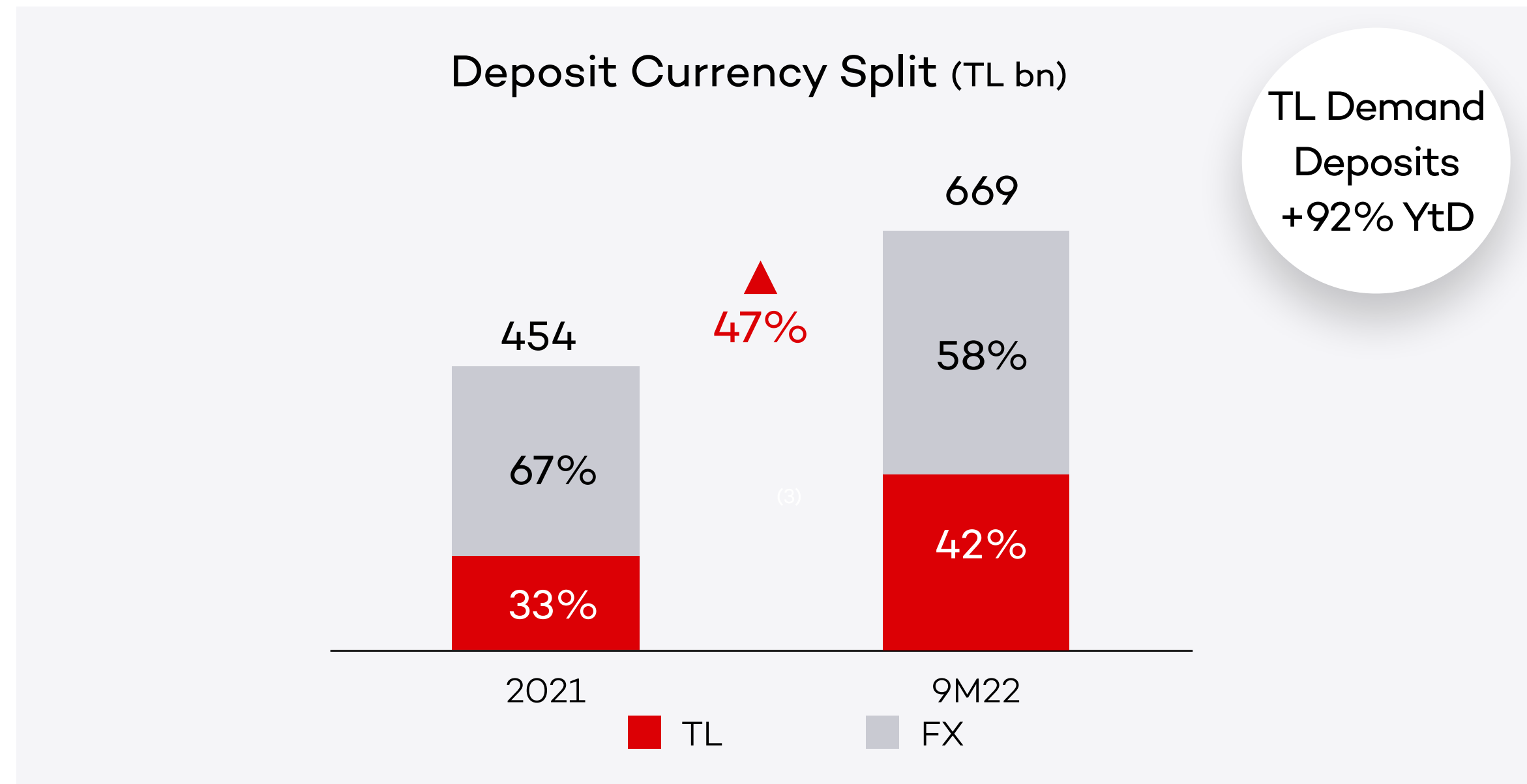
Proactively built CPI-linker portfolio provides hedge against higher inflation backdrop



- ▶ CPI linkers & FRN 80% of TL securities
- ▶ CPI linkers at TL 99 bn & 78% of equity
 - +22% YtD excluding MtM (+77% YtD including MtM)
 - 2022 Oct-Oct CPI linker valuation estimate: 65%
 - Every +1% CPI has c. TL 430 mn NI and +6 bps NIM & +40 bps ROE impact



Customer-led deposit growth



- ▶ Solid deposit base main source of funding with 63% share in liabilities
- ▶ Sticky & low cost TL Time Deposits⁽¹⁾ up +91% YtD & share in Total TL Deposit is 67%
- ▶ 23 pp improvement in TL LDR YtD thanks to strong deposit franchise & FX protected deposit scheme

FX Protected Deposit Scheme:

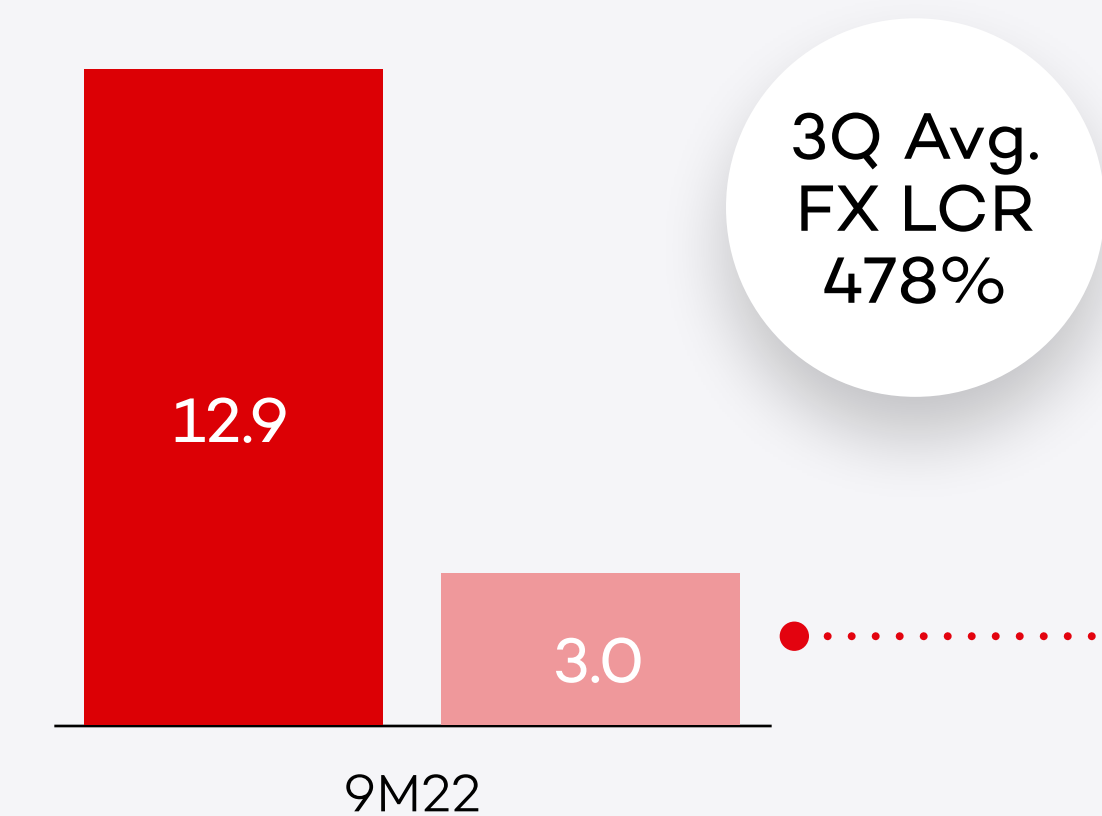
- ▶ 56% of TL Time Deposits
 - 53% from TL to TL
 - 47% from FX to TL
- ▶ Maturity profile of 3-6 months contributes positively to ALM
- ▶ Acting as an anchor for TL deposit rates & supportive for overall funding cost

⁽¹⁾ Consumer & SME according to MIS segmentation

⁽²⁾ Bank-only TL LDR includes domestic TL bond issuances and merchant payables

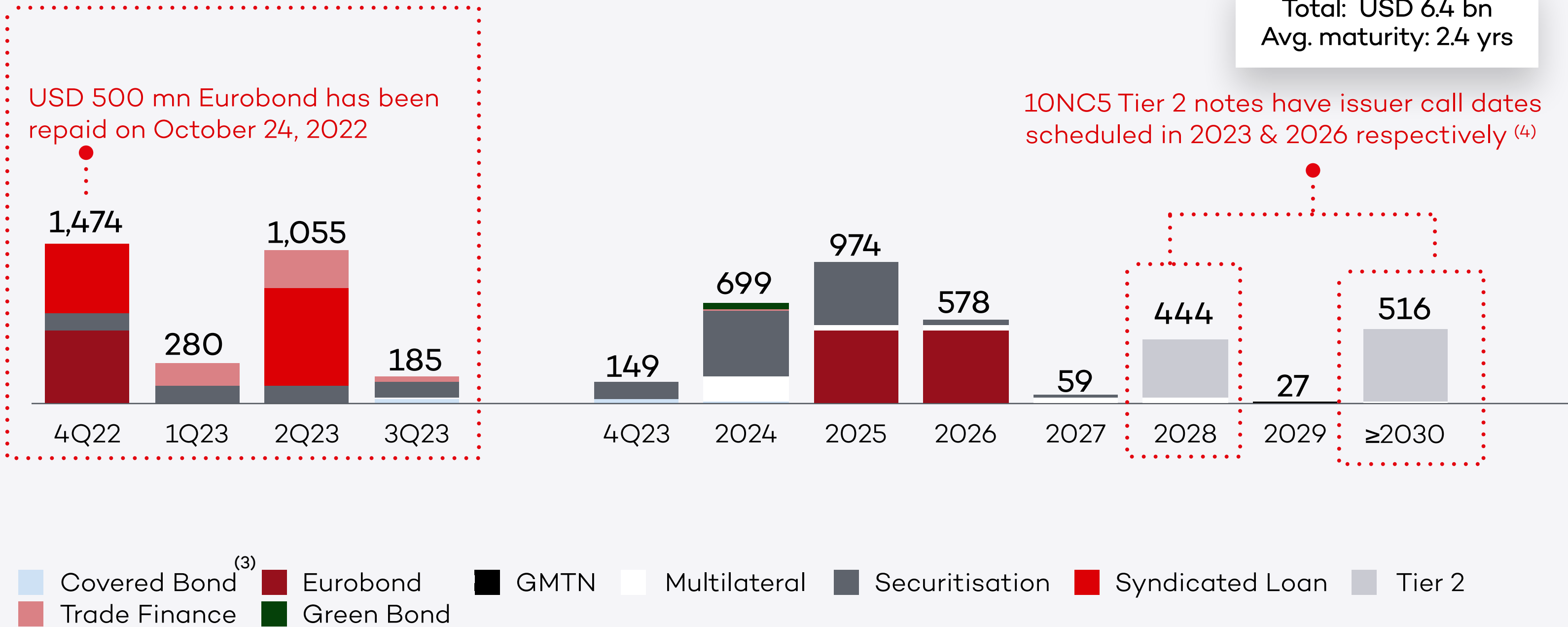
ESG remains key priority in wholesale funding

Wholesale Funding vs FX Liquidity Buffer
(USD bn)



ST portion of Wholesale Funding ⁽¹⁾
FX Liquidity Buffer ⁽²⁾

Wholesale Funding Maturity Profile
(USD mn)



Total sustainable funding share in wholesale transactions is at 45%

As communicated regularly to our investors, we continuously evaluate opportunities as part of our prudent and diligent liquidity and capital management and to duly take the necessary actions. In this regard, we continuously monitor windows of opportunities to issue debt instruments in Turkish lira or foreign currency, domestically or abroad, including senior and/or Tier 2 issuances. We will promptly inform our investors on any developments accordingly.

Balances based on principal outstanding and bank-only MIS data

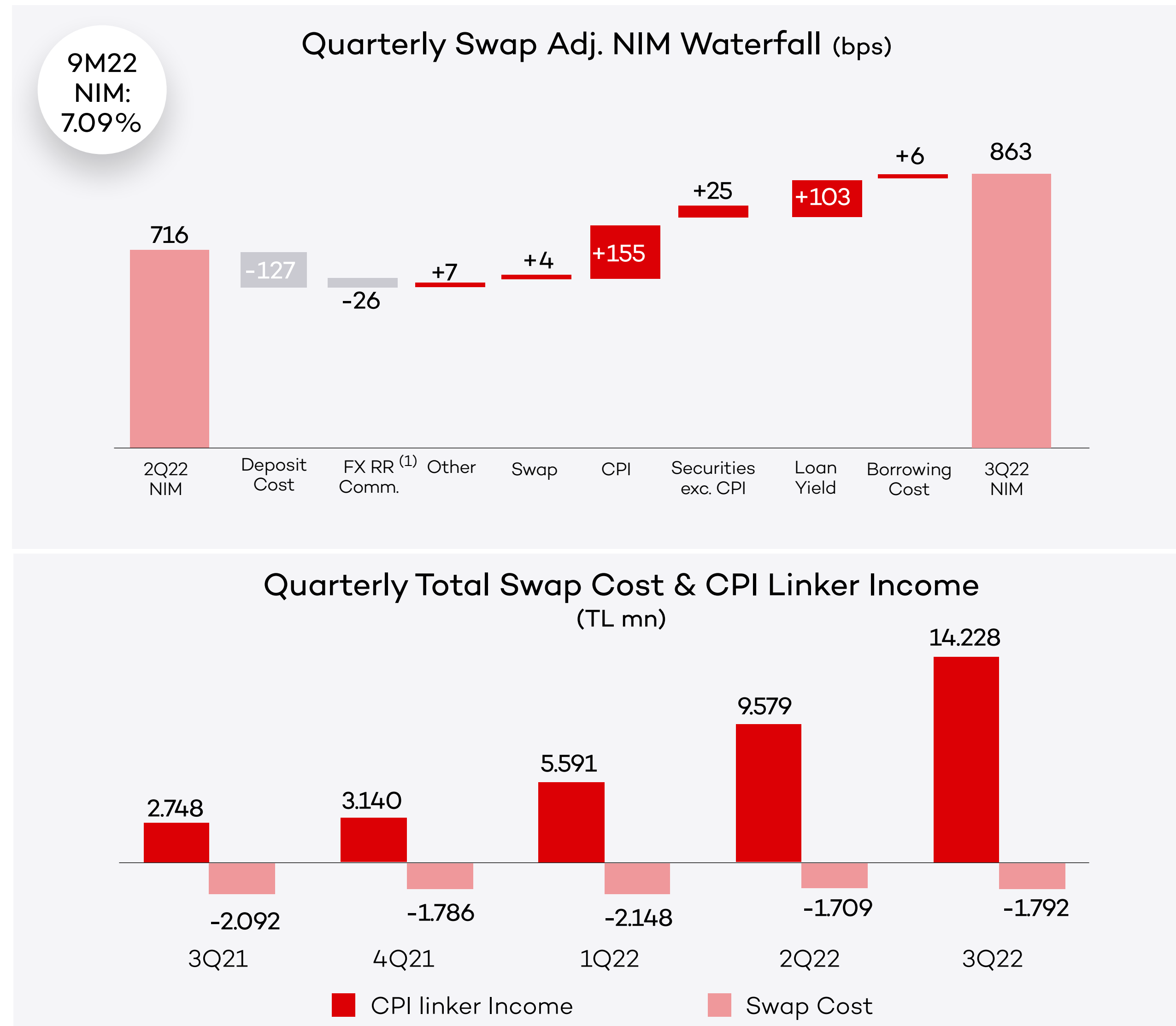
⁽¹⁾ ≤ 1 year tenor

⁽²⁾ Consolidated FX liquidity buffer includes FX reserves under ROM, swaps, money market placements and CBRT eligible unencumbered securities

⁽³⁾ USD equivalent of TL 1.4 bn Covered Bond issuances

⁽⁴⁾ Call exercise in year 5 is subject to BRSA approval

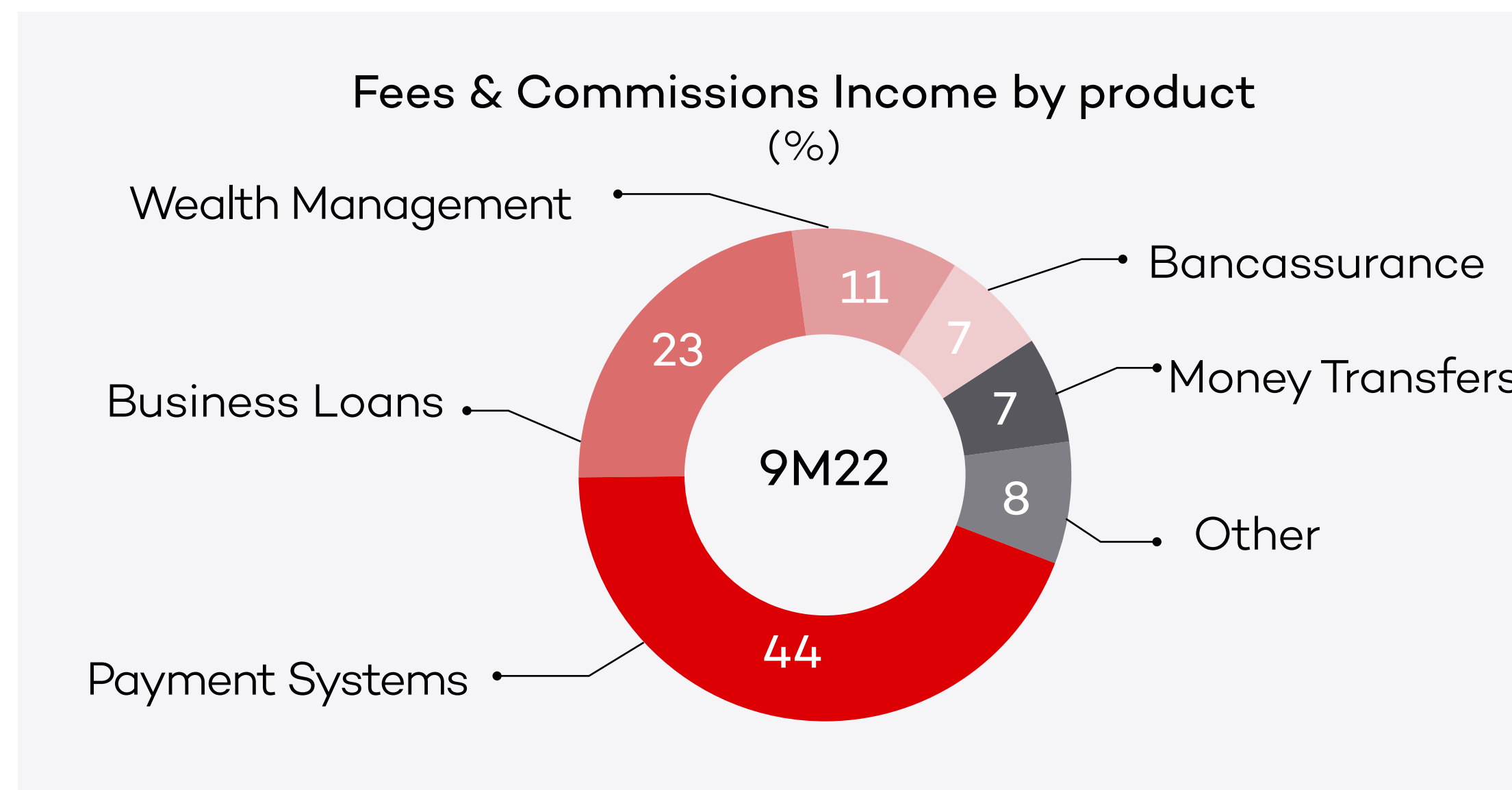
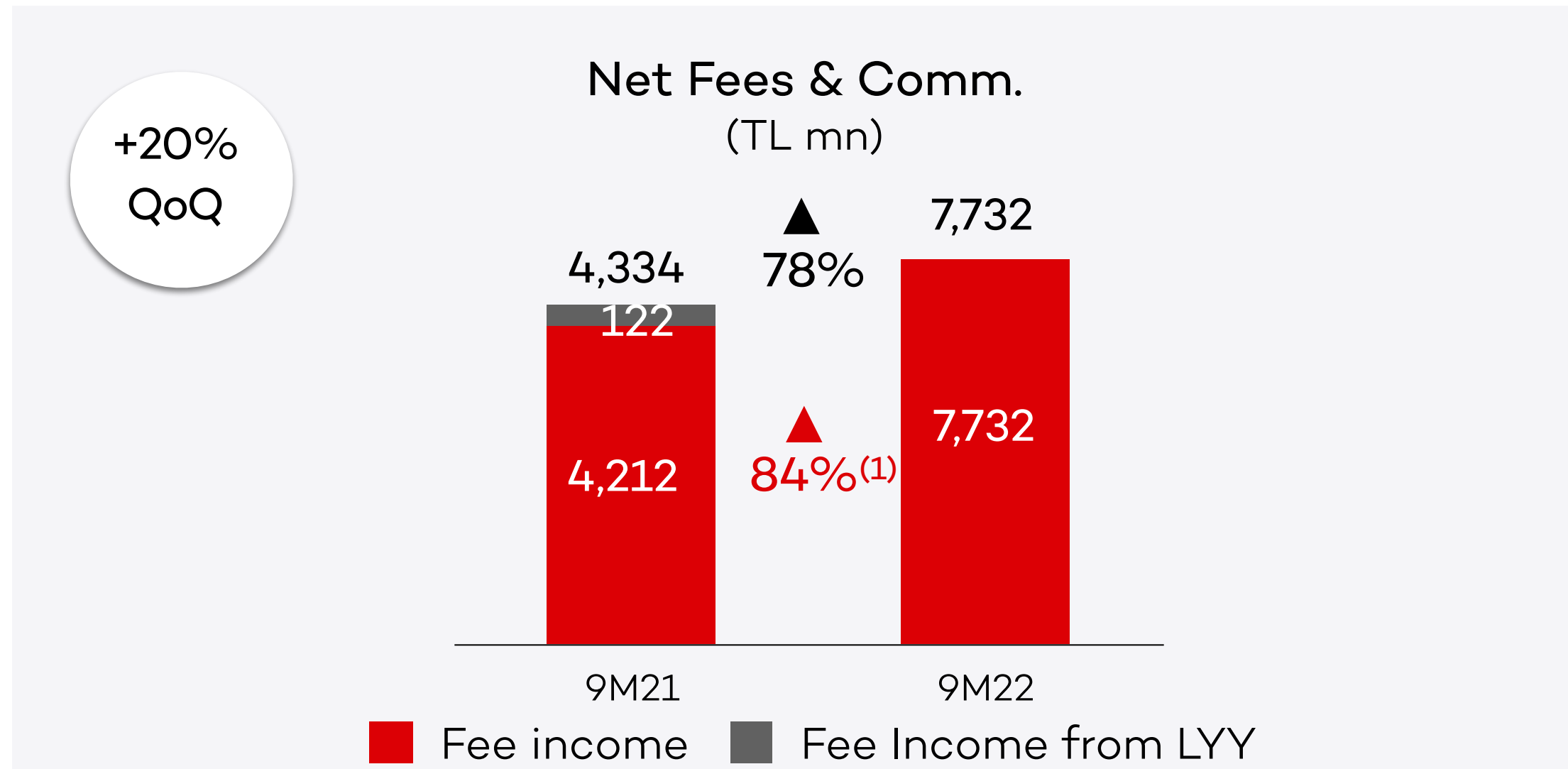
Solid NIM performance in line with our FY guidance



- ▶ Robust NIM improvement of 386 bps YtD to 7.09% in 9M22
 - Benign funding costs
 - Strategically built CPI-linker portfolio
- ▶ Prudent maturity mismatch management remains in key focus
 - c. 50% of TL loan book⁽²⁾ will reprice / mature within 6 months, while most of the remaining by 2023YE
- ▶ Proactive securities positioning
 - Every +1% CPI has c. TL 430 mn NI and +6 bps NIM & +40 bps RoE impact
 - 2022 Oct-Oct CPI linker valuation estimate: 65% in 3Q

11 ⁽¹⁾ Commission paid for FX reserve requirement regulation
⁽²⁾ Excluding CC, overnight and overdraft loans

Extended outstanding fee performance



Money Transfers (+118% YoY)

- ▶ Supported by both volume and effective pricing

Payment Systems (+82% YoY)

- ▶ Supported by customer acquisition & product innovation

Business Loans (+131% YoY) ⁽¹⁾

- ▶ Supported by across the board market share gains in cash & non-cash loans

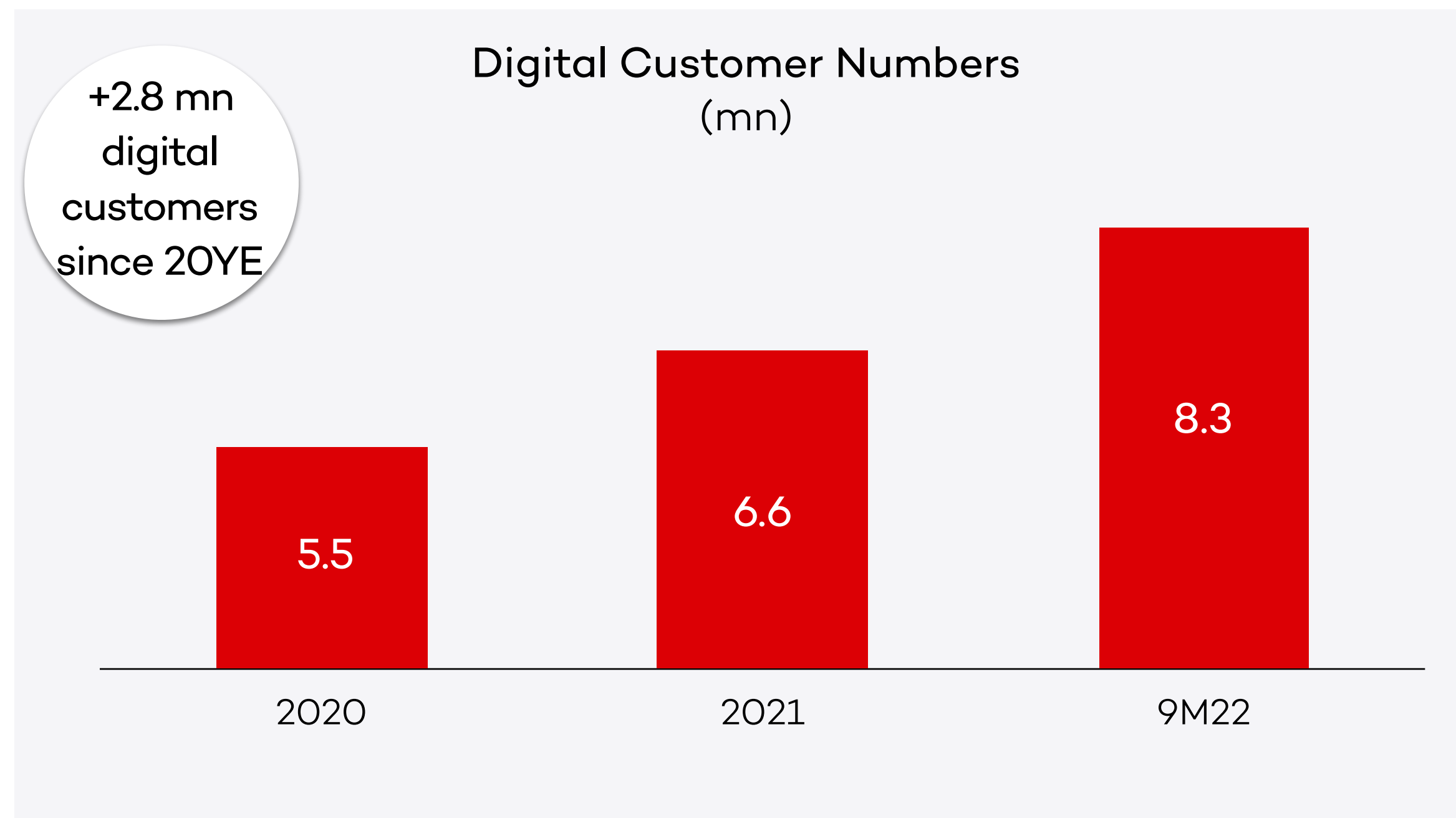
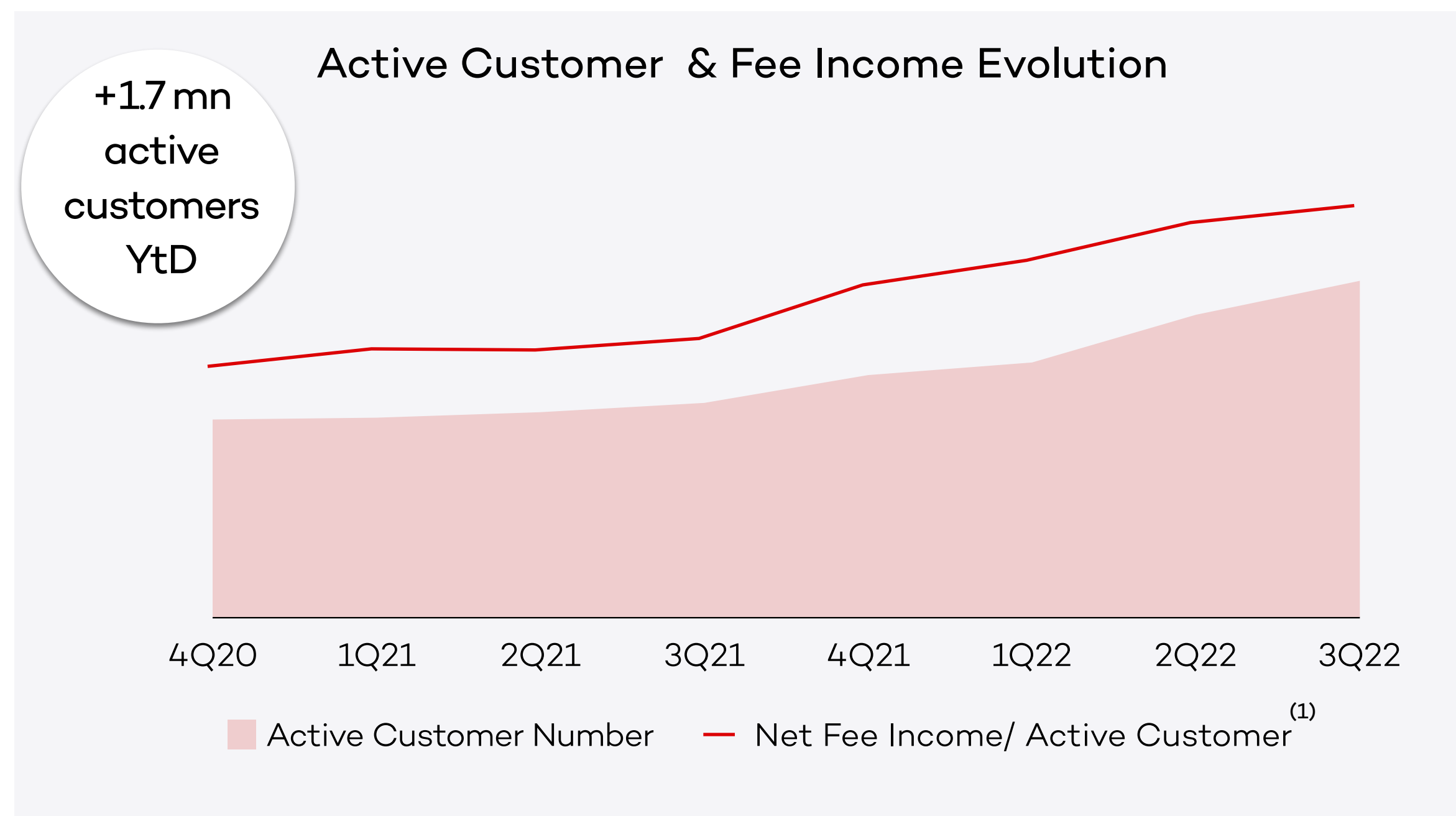
Bancassurance (+47% YoY)

- ▶ Digital sales +57% YoY
- ▶ Digital premiums/Total + 3 pp YoY
- ▶ Initiation of complementary health insurance
- ▶ Personal pension sales increased c. 225% YoY

Wealth Management (+77% YoY)

- ▶ Ak Asset Management #1 among peers with TAUM of TL 168 bn
- ▶ Increased customer acquisition & market share with new digital services & new product offerings

Momentum in customer acquisition maintained



► Accelerated customer activation / acquisition solidifies core revenue generation

- Customer-oriented new organizational structure
- New competitive products & digital solutions empowering SMEs

► Added 1.7 mn net active customers YtD

- Avg. monthly new customer acquisition 3x YoY
- Avg. monthly customer activation rate 1.5x YoY
- Reached all time high digital customer penetration

Enhancing bottom-line impact through digital transformation

DIGITAL ONBOARDING

1/3

New to Bank Customer Acquisition via DoB ⁽¹⁾

+1 mn

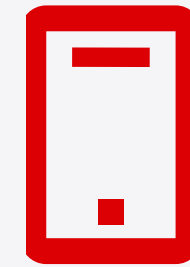
Customer acquisition via DoB ⁽²⁾

- ▶ Boosting customer acquisition through new offerings
- ▶ 3x # of active customer compared to the end of 2021
- ▶ 1/3 of NTB customer acquisition via DoB are between the ages 18-26

CUSTOMER INTERACTION

8.3 mn

Active Digital Customers



+52%

Monthly app login ⁽³⁾

+41%

of mobile customers conducting financial transactions ⁽³⁾

FINANCIAL ENGAGEMENT

+54%

of financial transactions through mobile ⁽³⁾



- ▶ +32% Payments
- ▶ +67% Money transfers
- ▶ +4pp share in payments
- ▶ +3pp share in money transfers
- ▶ +6pp share in investment transactions

PERFORMANCE

2x

Digital customer x-sell compared to non-digital



81%

GPLs sold through digital channels

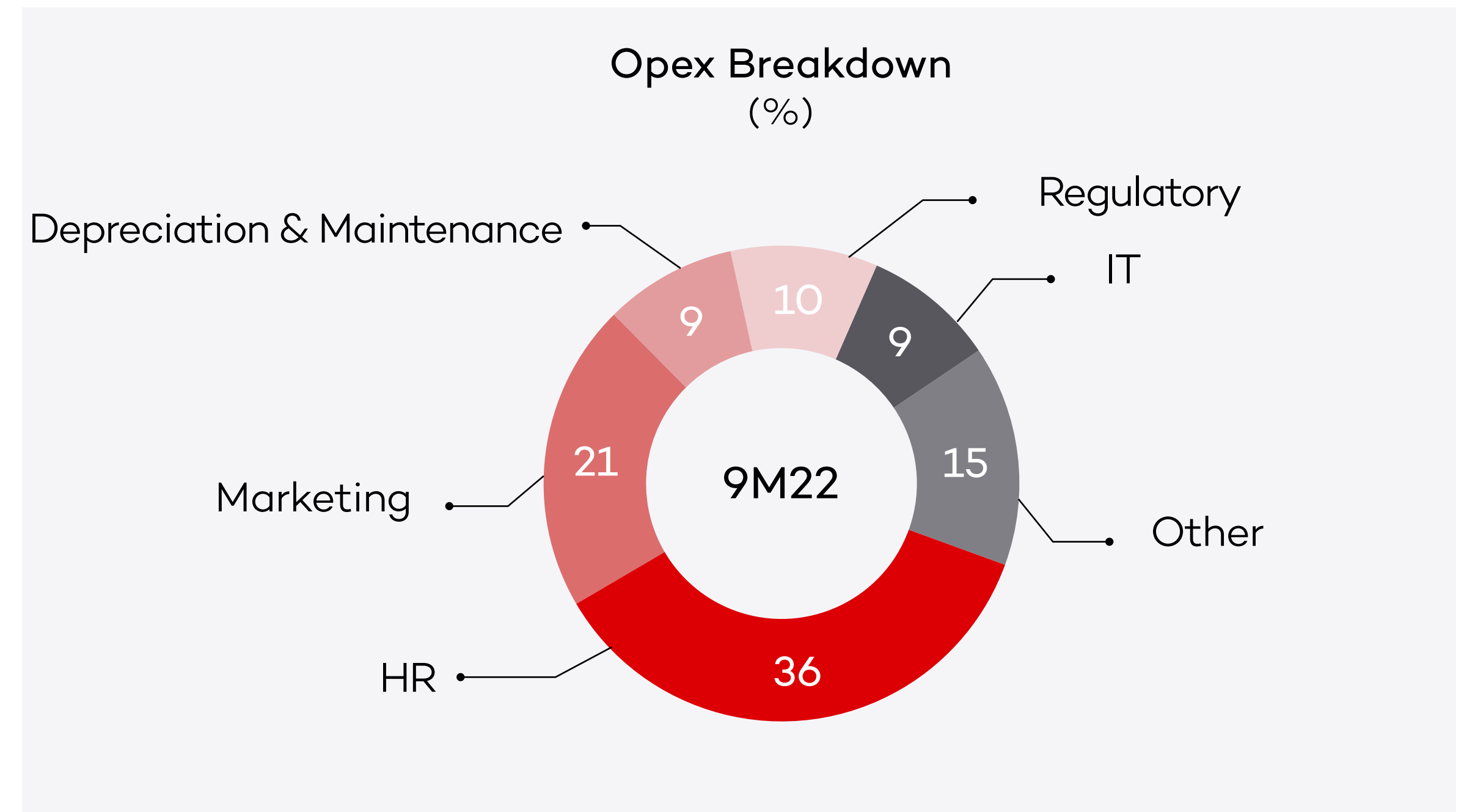
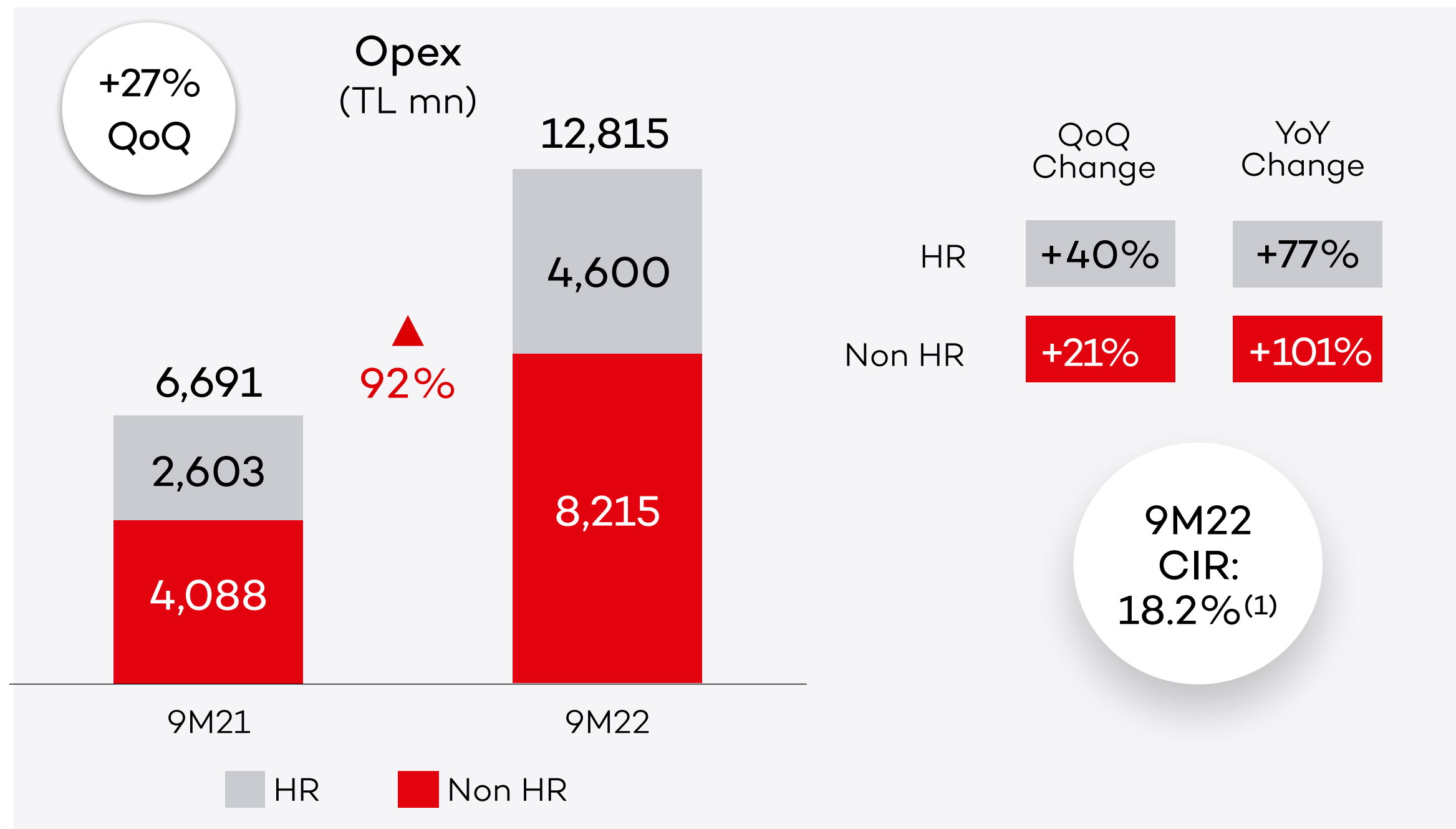
49%

Credit cards sold through digital channels

63%

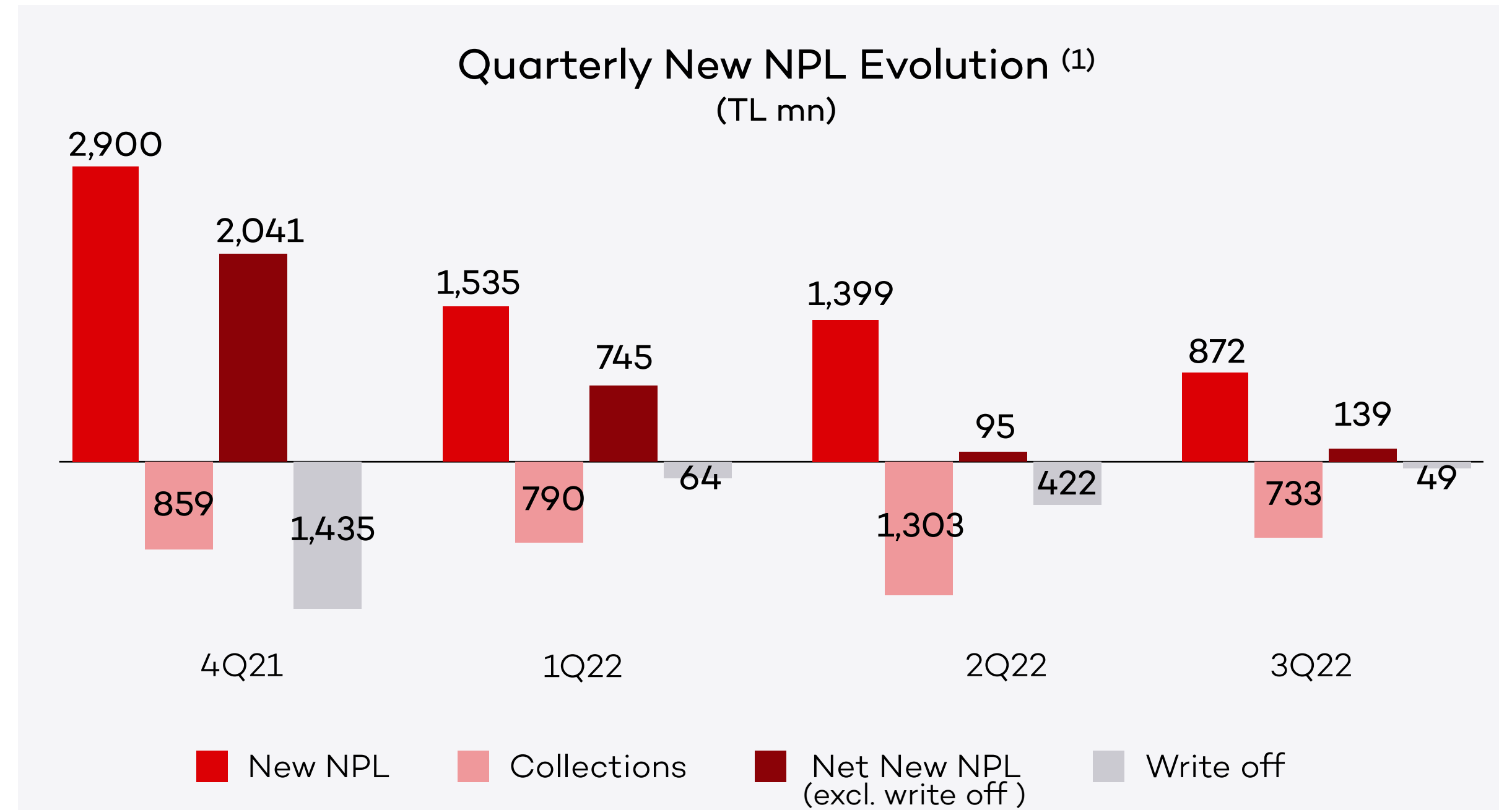
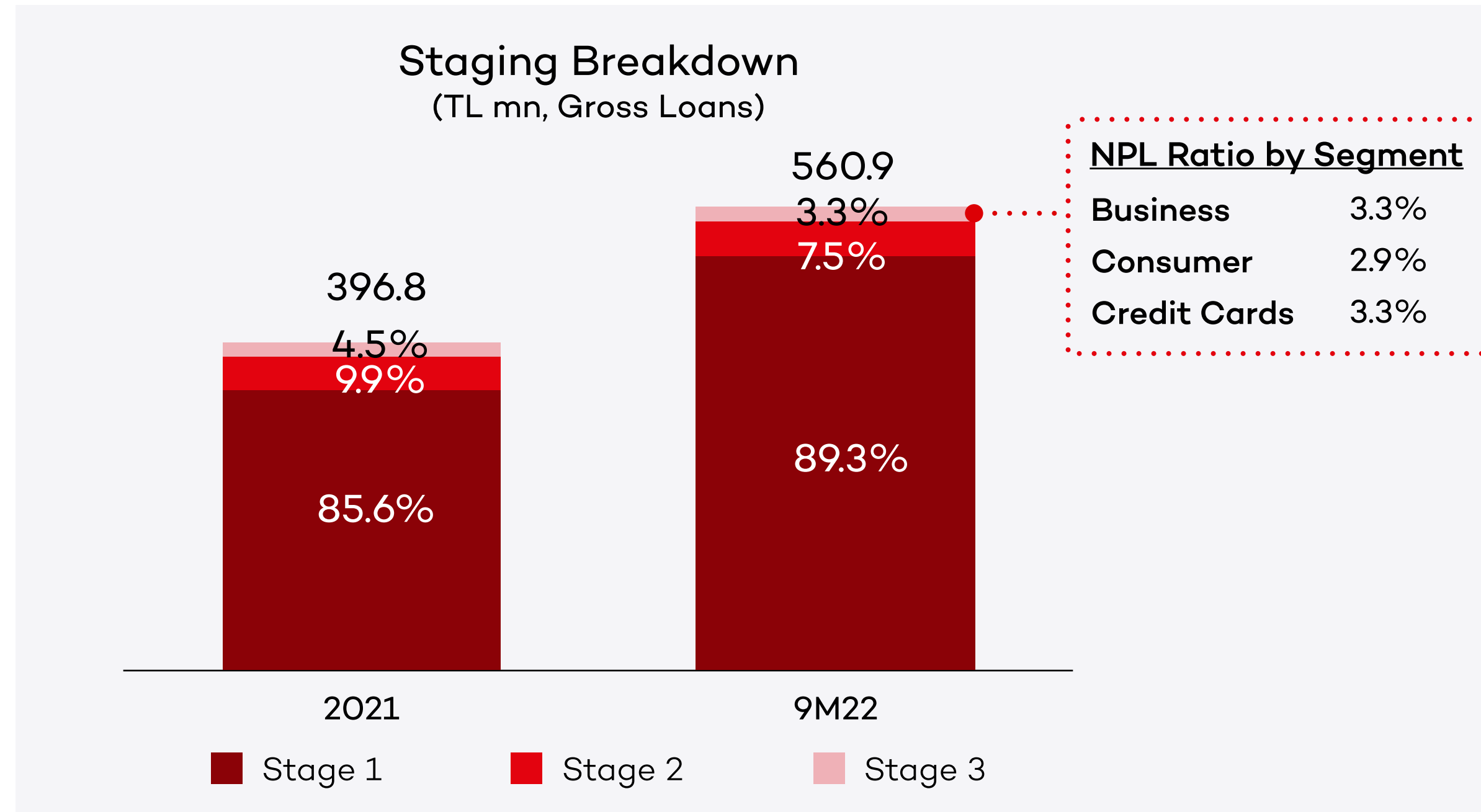
Bancassurance products sold through digital channels

CIR to remain best-in-class underlining stable financial business



- ▶ CIR remains at historical low level of 18.2%⁽¹⁾ thanks to strong revenue growth
- ▶ Share of marketing expense increased by 4 pp YoY serving customer acquisition initiatives for core revenue generation
- ▶ Low opex base vs. peers creates notable advantage in high inflationary environment
- ▶ Cost discipline to remain in focus

Healthy loan portfolio composition



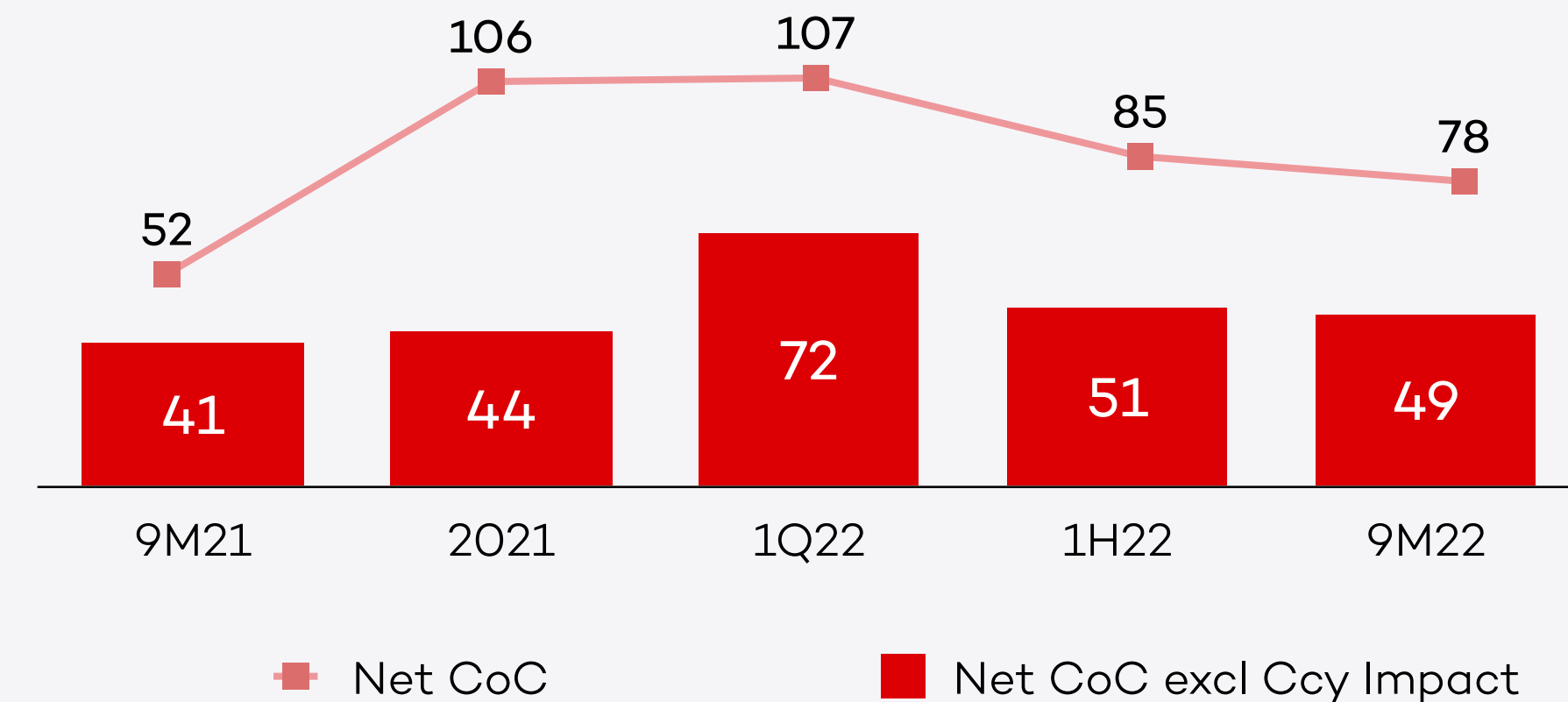
- ▶ Asset quality performance remains sound as guided
- ▶ Strong repayment performance & immaterial inflow into Stage 2 excluding currency impact, for which provisions are hedged
- ▶ Limited write-off & net inflow into Stage 3
- ▶ Broad-based solid collection performance continues

CoC evolution demonstrates long-term proactive risk management

Provision Build & Coverages

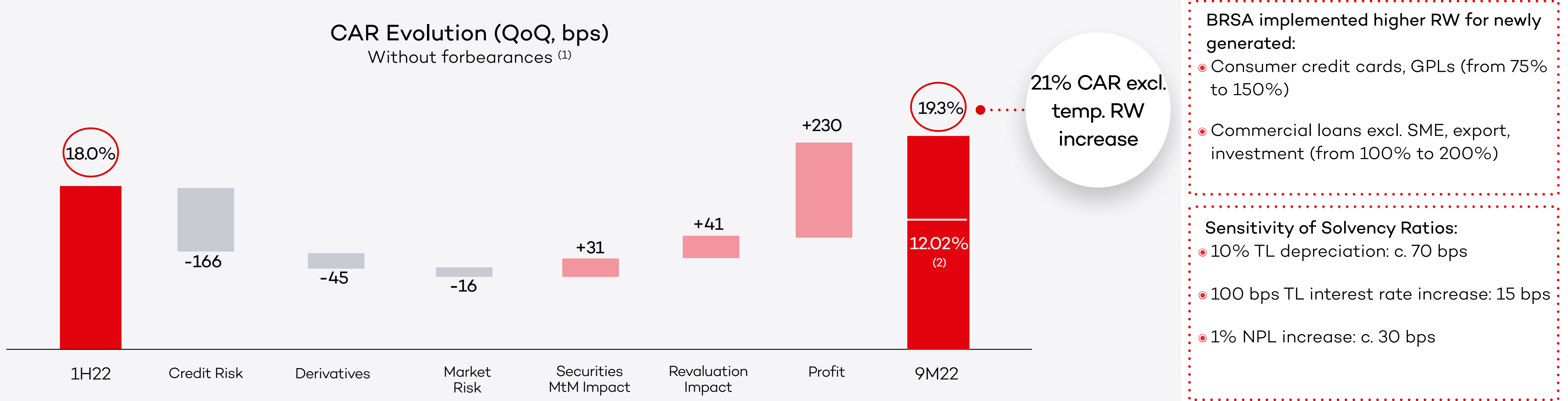
(%)	<u>2021</u>	<u>9M22</u>
Stage 1 Coverage	0.5	0.5
Stage 2 Coverage	14.0	15.5
Stage 3 Coverage ⁽¹⁾	65.3	68.8
Free Provisions	TL 1,400 mn	TL 1,400 mn
Total Provision Build ⁽²⁾	TL 18.7 bn	TL 21.6 bn

Net Cumulative CoC Breakdown (bps)



- ▶ CoC performance underlines proactive provisioning & healthy portfolio composition
 - ◉ Further provision build with increased coverages YtD, despite improved collateral values
 - ◉ 12 bps impact in CoC due to model recalibration in 9M22
 - ◉ YtD net total CoC (excl. ccy impact) of 49 bps is well below 22FY guidance of ~ 100 bps
- ▶ FX provisions are hedged

Superior capital buffers provide significant competitive advantage to unlock franchise power



(%, TL bn)	CAR	Excess Capital ⁽³⁾	Tier 1	Excess Tier 1 ⁽³⁾	CET-1	Excess CET-1 ⁽³⁾
<u>Without forbearances</u> ⁽¹⁾	19.3%	54.0	16.1%	45.1	16.1%	56.2
<u>With forbearances</u> ⁽¹⁾	22.2%	68.4	18.7%	58.0	18.7%	68.0

(1) Fixing MtM losses of securities & FX rate for RWA calculation to 2021YE FX rate

(2) Min Basel III required: Including buffers (Capital Conservation Buffer: 2.50%, D-SIB Buffer: 1.50% Countercyclical Capital Buffer: 0.02%)

(3) Basel III min. requirements: CAR: 12.02%, Tier-1: 10.02%, CET-1 8.52%

2022: Leveraging our strength while carrying out priorities

	Revised 2022B	9M22
TL Loan Growth	> 50%	54.4%
FX Loan Growth (in USD)	Shrinkage	-9.3%
NIM (swap adj.)	~ 7.0%	7.1%
Net fees&com. growth	~ 65%	78.4%
Opex growth	Avg. CPI	91.5%
Cost/ income ⁽¹⁾	< 25%	18.2%
NPL ⁽²⁾	< 4%	3.3%
Net total CoC (excl. ccy impact)	~ 100 bps	49 bps
ROE ⁽³⁾	~ 50%	51.5%

Key Takeaway

Momentum across all business lines including subsidiaries continue as the bank deploys its capital with sustainable profitability in focus

► Key drivers:

- Accelerated customer acquisition
- Healthy market share gains in SME & consumer banking
- Proactive ALM with maturity mismatch & interest rate risk management
- Highest level of efficiency
- Well-built provision book
- Robust capital buffers

3Q22
Cheat sheet



⁽¹⁾ CIR calculation excludes FX gain from hedge position related with stage 1&2 provisions

⁽²⁾ Including potential write-off & NPL sales

⁽³⁾ Based on draft calculations for inflationary accounting 9M22 ROE is high-single digit

Sustainable finance for green & inclusive transformation

On track for long-term goals in sustainable finance

- ▶ Provided TL 40 bn sustainable finance⁽¹⁾, with strong focus on clean transportation in green finance
- ▶ Completed flagging mechanism to improve tracking & reporting of SF loans
- ▶ Sustainable Finance Framework revised to better integrate ESG into our lending and funding practices, to be published with Second Party Opinion in Q4
- ▶ Total ESG-themed funds AuM at TL 2.4 bn, with close to 58K investors

ESG remaining a priority in our wholesale funding strategy

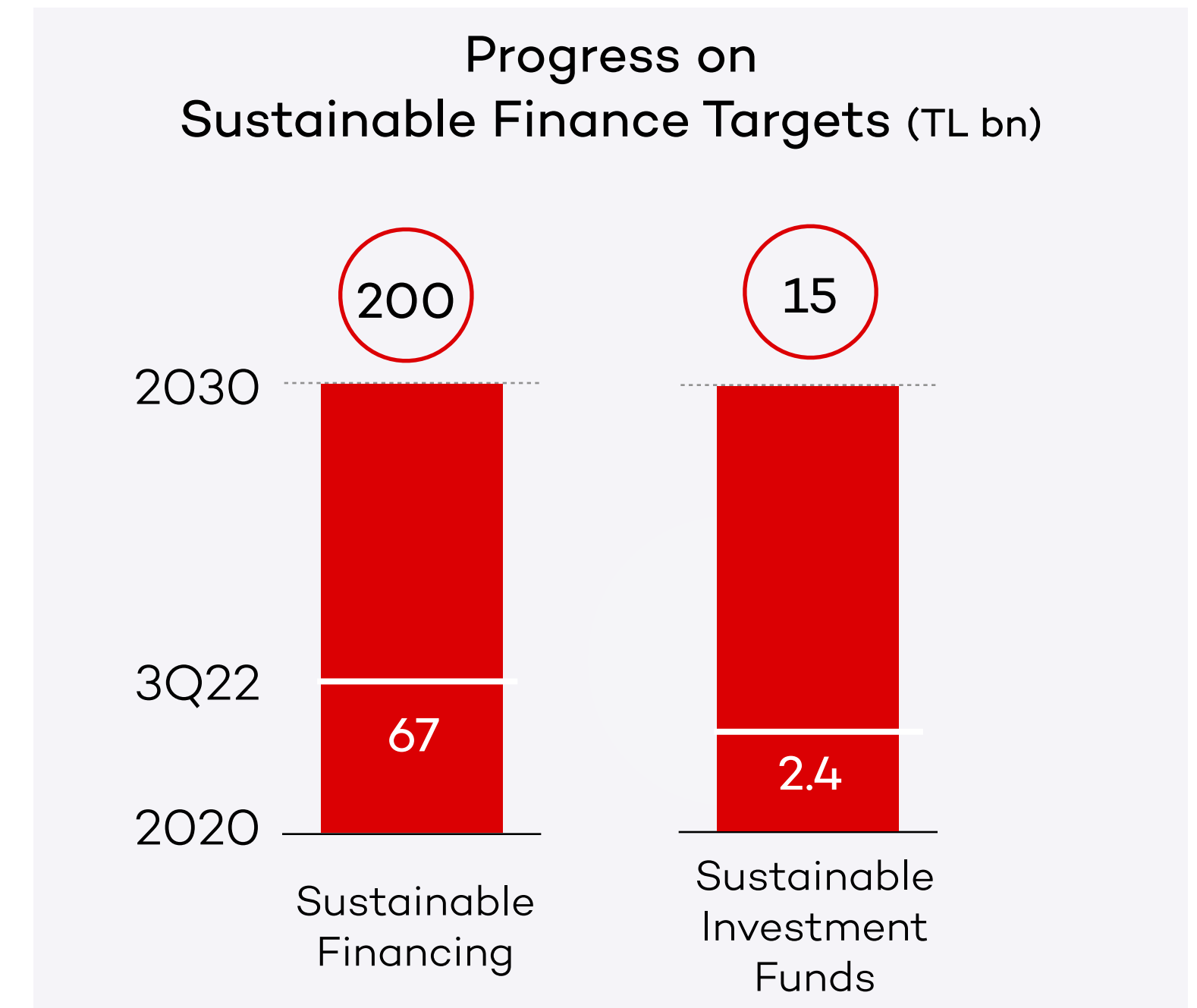
- ▶ ESG-linked syndicated loan with roll-over over 100%, criteria linked to environmentally-friendly credit cards use and renewable energy purchase

Published 1st report for UNEP FI Principles of Responsible Banking

- ▶ 2021 Allocation Report published

Recognized for leadership by Global Finance

- ▶ Received 3 awards, including “Leader in Sustainable Finance” in Turkey



For more on sustainable finance



20 ⁽¹⁾ Based on bank-only MIS data, includes: green (renewable energy, clean transportation, etc.) and social (including granted SME loans assessed through ESMS) loans in line with Sustainable Framework, and ESG-type Eurobond & syndicated loan purchases

⁽²⁾ Ak Asset Management

Innovative products & services to enhance businesses and financial health

Empowering SMEs with financial support

- ▶ Launched “SME Eco-transformation Package”: 1st comprehensive sustainability package in Turkey for SMEs
- ▶ Secured USD 100 mn for women-owned SMEs with EBRD cooperation
- ▶ New partnerships with leading e-commerce companies & technology retail chain

Non-financial support for SMEs

- ▶ “Green transformation” themed seminars with UNDP and industry organizations Turkonfed & KAS
- ▶ Collaboration with Frankfurt School, EBRD, Women’s Forum and Turkish Women’s International Network for mentorship programs and thematic workshops aimed at woman-owned SMEs
- ▶ E-SME Program for women entrepreneurs with TOBB and Akbank Transformation Academy

Fostered sustainable entrepreneurship ecosystem

- ▶ ReFi Hackathon integrated entrepreneurship, sustainability and blockchain technologies, 1st of its kind in Turkey

Accelerated disability inclusion through the power of technology

- ▶ Introduced audio support endorsed by BlindLook to further enable access of visually impaired customers to our mobile and digital banking services

Helped youth in achieving financial health through digitalization

- ▶ Over 30% increase in active FAV users



Empowering our people and communities

Further strengthened Diversity & Inclusion

- ▶ Strong gender balance: ~ 50% of CEO's direct reports women
- ▶ Zero Tolerance to Violence Guide published
- ▶ Expanded paid parental leave to 10 days for men
- ▶ Entered Bloomberg Gender Equality Index for 2nd time
- ▶ Launched "Strong Women in Tech" internship program to encourage gender diversity in technology roles
- ▶ Introduced trainings to foster disability awareness

Enacted impact-driven projects for our communities

- ▶ Endeavor Boost the Future Accelerator Program
- ▶ Social Impact Assessment completed for Akbank Youth Academy & Good State of the City
- ▶ Launched digital platform for Akbank volunteers, in collaboration with Ability Pool

Akbank Youth Academy upskilled our youth for the job market

- ▶ Reached 18K young people, partnerships with Microsoft, Pearson & UPSchool



Advance efforts to mitigate environmental footprint & manage climate risk

Net Zero Commitment by 2050

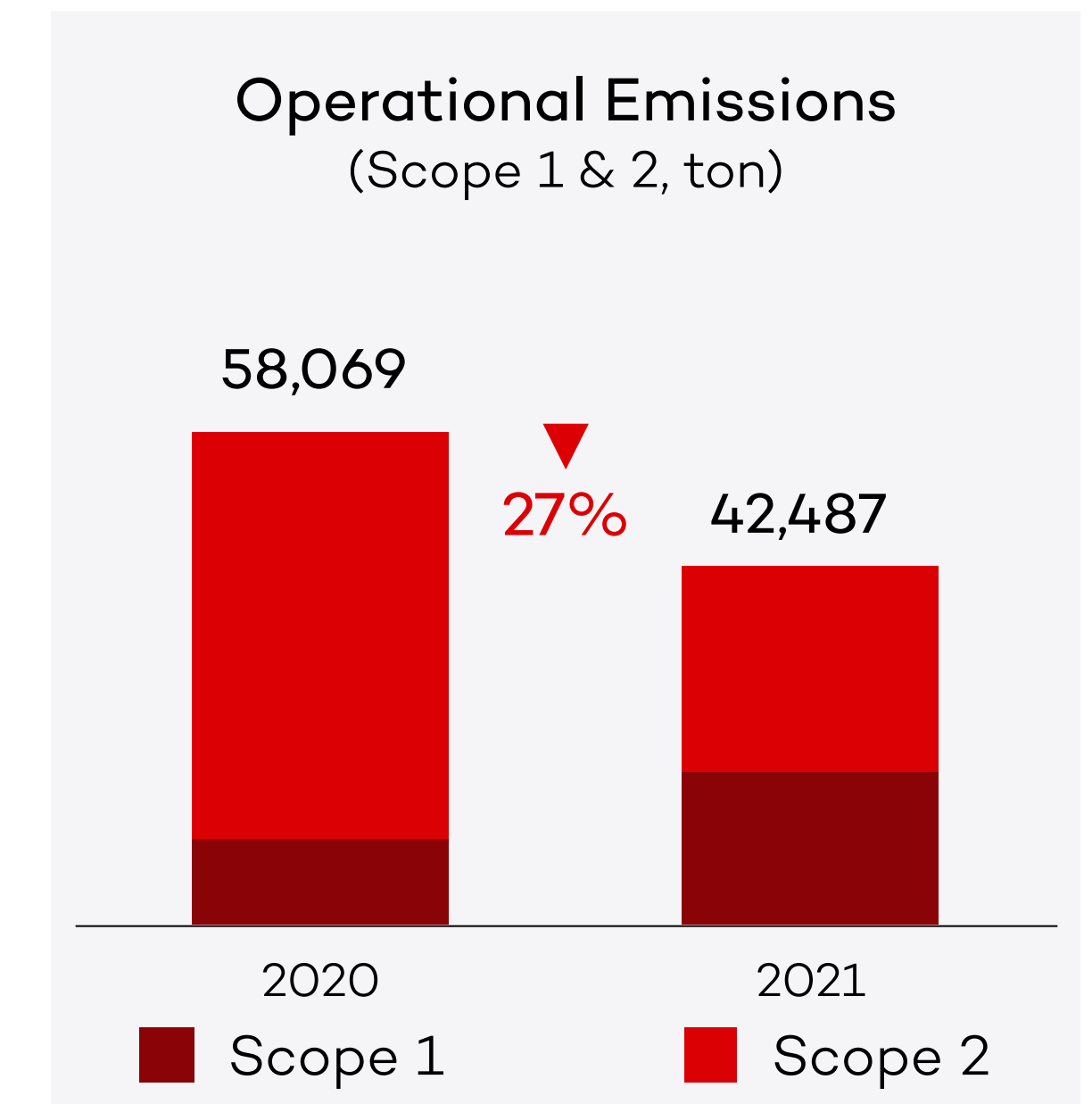
- ▶ Started data collection to measure baseline for Scope 3 emissions

Enhanced Environmental & Social Policies to mitigate portfolio exposure

- ▶ Launched pilot project to quantify the impact of climate risks on portfolio
- ▶ TCFD-aligned sectoral heat map physical & transition risks completed

On track to become carbon-neutral in operational emissions by 2025

- ▶ 80% of the bank's electricity sourced from renewable resources
- ▶ Sun panels supplying 8% of electricity use at Akbank Banking Center
- ▶ Capacity building in energy efficiency and waste management
 - ISO 50001 (Energy Management) & 14001 (Environmental Management) trainings completed in 270 branches in 2022 (+ 300 branches in total)
- ▶ Environmental Policy published
- ▶ Operational Scope 3 emissions disclosed (10,169 in 2021)



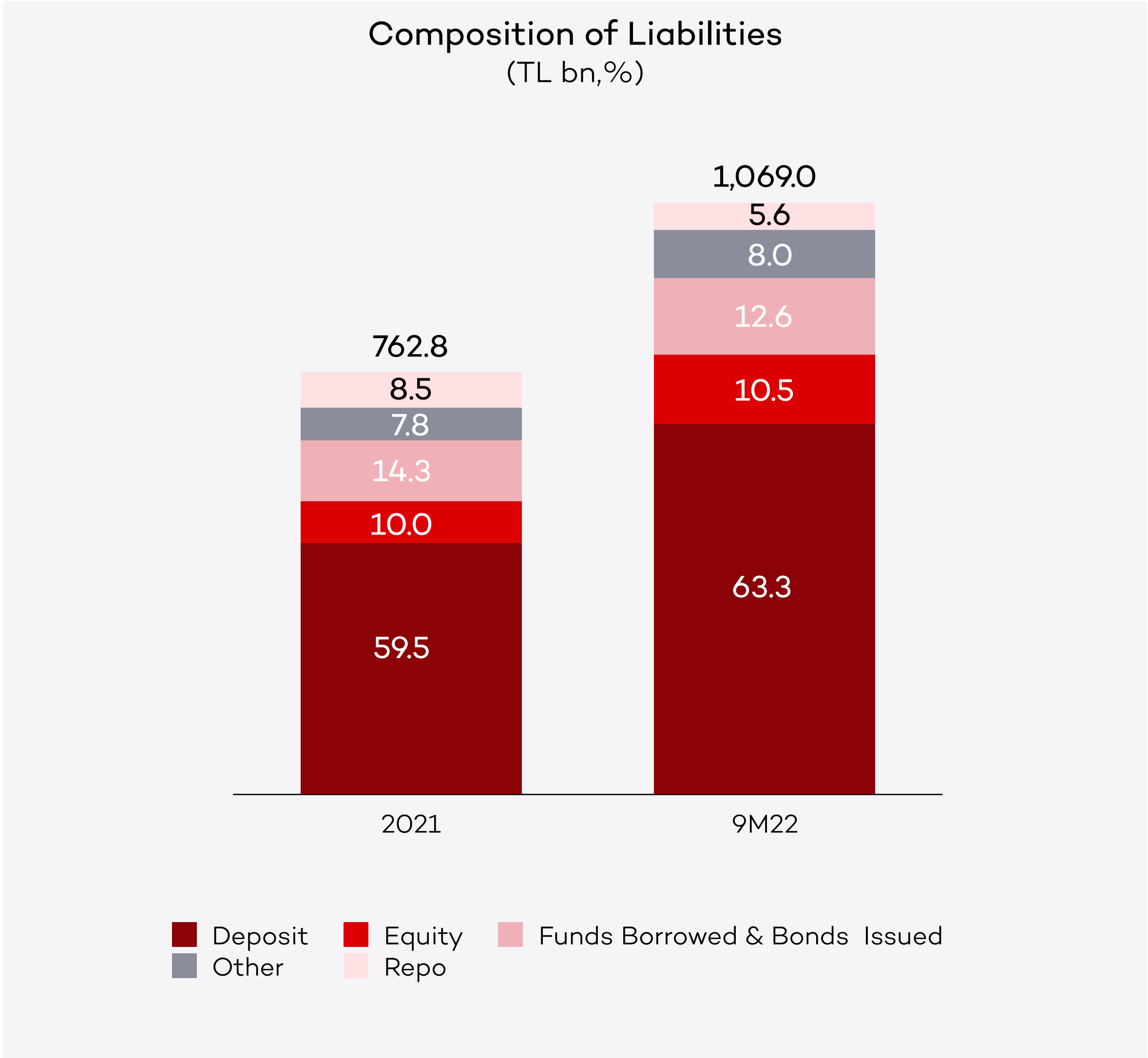
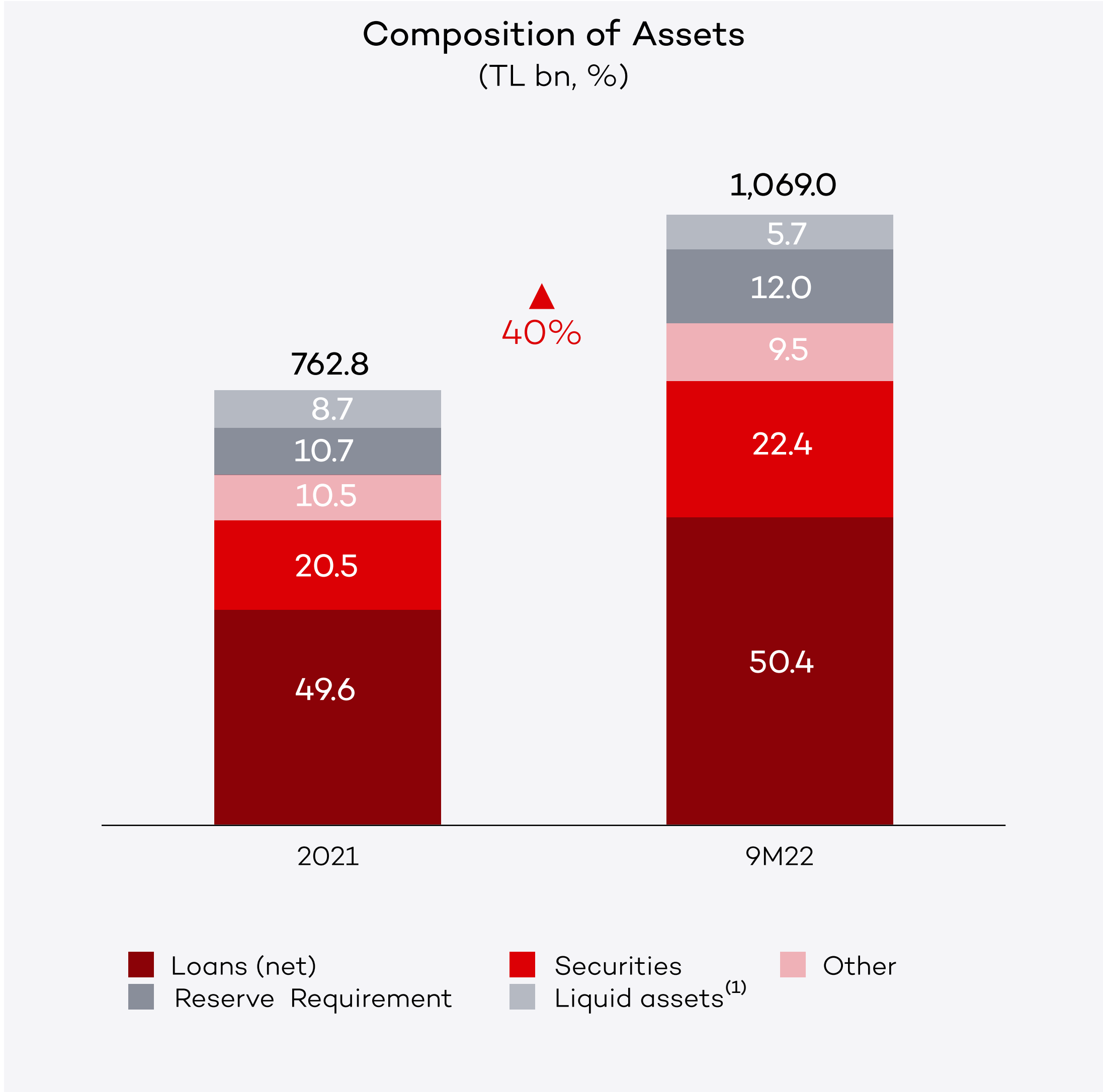
For more, please see
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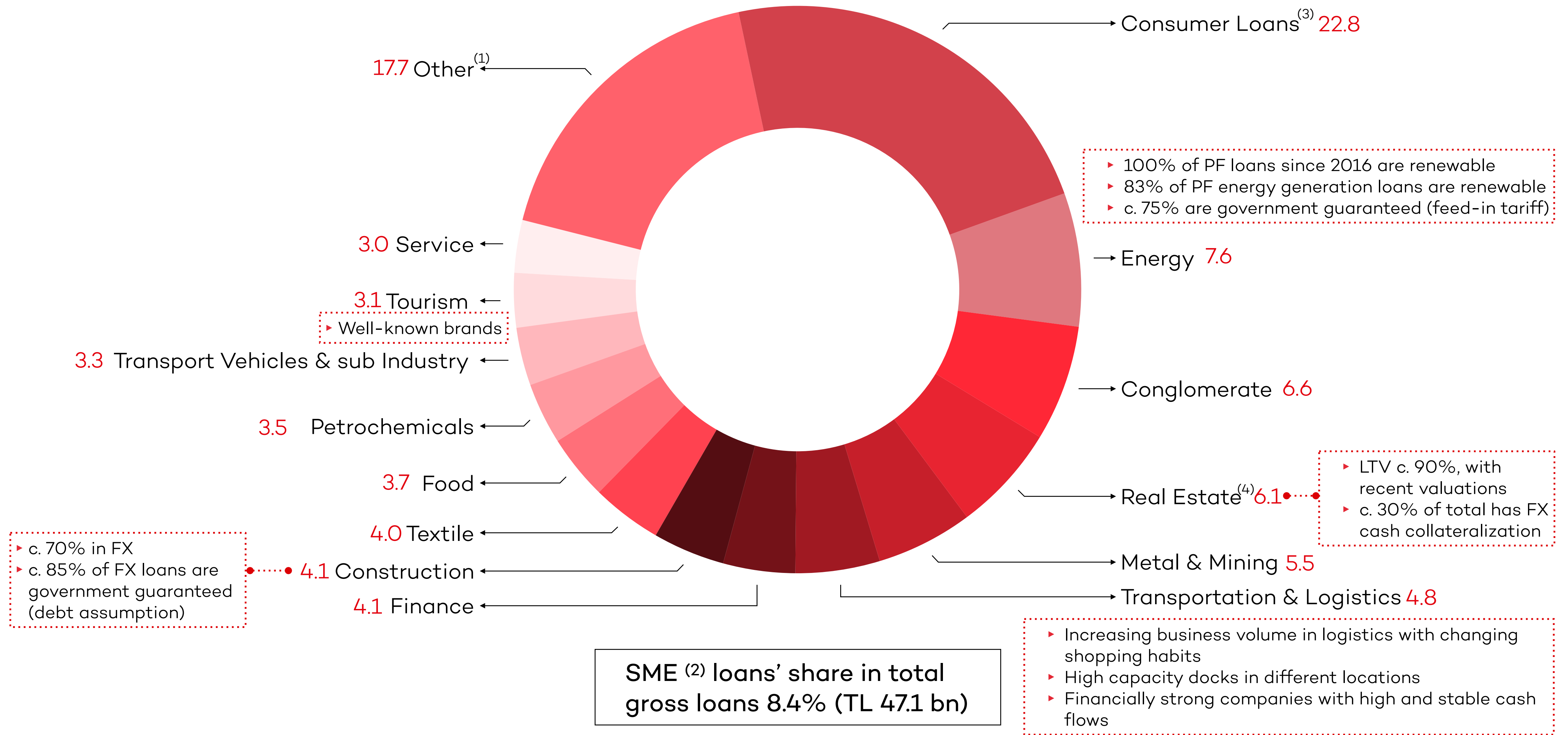
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01 Annex

Balanced asset allocation drives sustainable long-term shareholder value



Gross Loan Sector Breakdown



Consists of consolidated performing and non-performing cash loans & excludes leasing receivables

⁽¹⁾ Loan concentration below 3%

⁽²⁾ According to MIS segmentation

⁽³⁾ Including credit cards

⁽⁴⁾ Assuming Decree 32 to be implemented perpetually

Successful Wholesale Borrowings

Sustainable Tier 2 2Q21

- ▶ USD 500 million, 10NC5, priced at 6.80% (same as the senior eurobond issued in July 2020)
- ▶ First benchmark sustainable Tier 2 issuance among Turkish deposit banks
- ▶ Intra-day execution with c. 3x oversubscription
- ▶ Book attracted c. USD 1.4 bn demand from more than 150 investors
- ▶ 39% of the issuance was allocated to ESG investors

Syndicated Loans

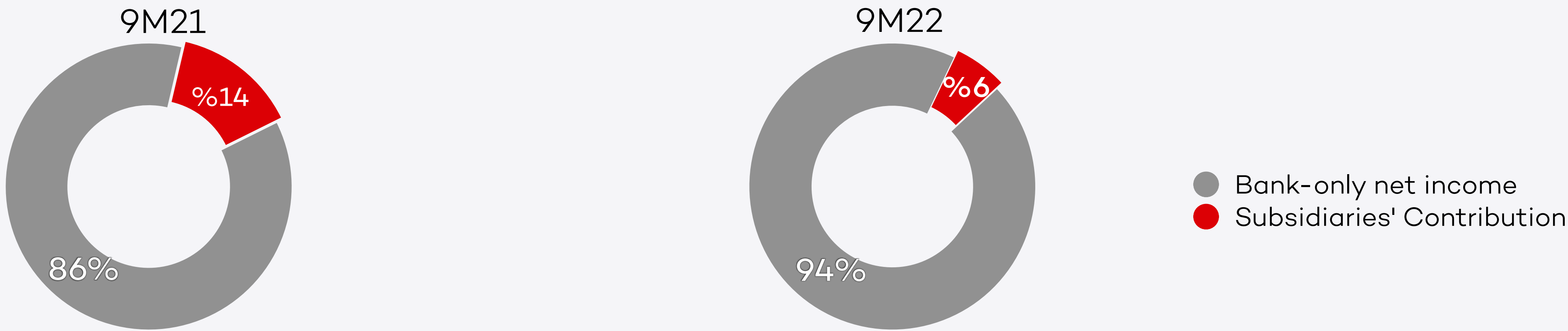
- ▶ **April 2022 Syndicated Loan ~ USD 700 million**
 - ◉ USD 342.5 million, 367 days tranche @ Sofr+2.75% & EUR 329.3 million, 367 days tranche @ Euribor+2.10%
 - ◉ 32 banks (3 new) from 15 countries participated with final-over ratio at 108% and renewal amount of ~ USD 700 million
 - ◉ Akbank's first Sofr facility, priced without a credit adjustment spread
 - ◉ Akbank's third ESG-linked loan, improving on prior performance criteria of energy sourcing of the Bank and utilizing a new KPI of replacing credit cards with recycled PVC credit cards
- ▶ **October 2021 Syndicated Loan ~ USD 700 million**
 - ◉ USD 460 million, 367 days tranche @ Libor+2.15% & EUR 206.8 million, 367 days tranche @ Euribor+1.75%
 - ◉ Received USD 900 mn demand from 36 banks (7 new) from 20 countries
 - ◉ Akbank's second ESG-linked loan with performance criteria similar to April'21 facility

IFI Loans 3Q22

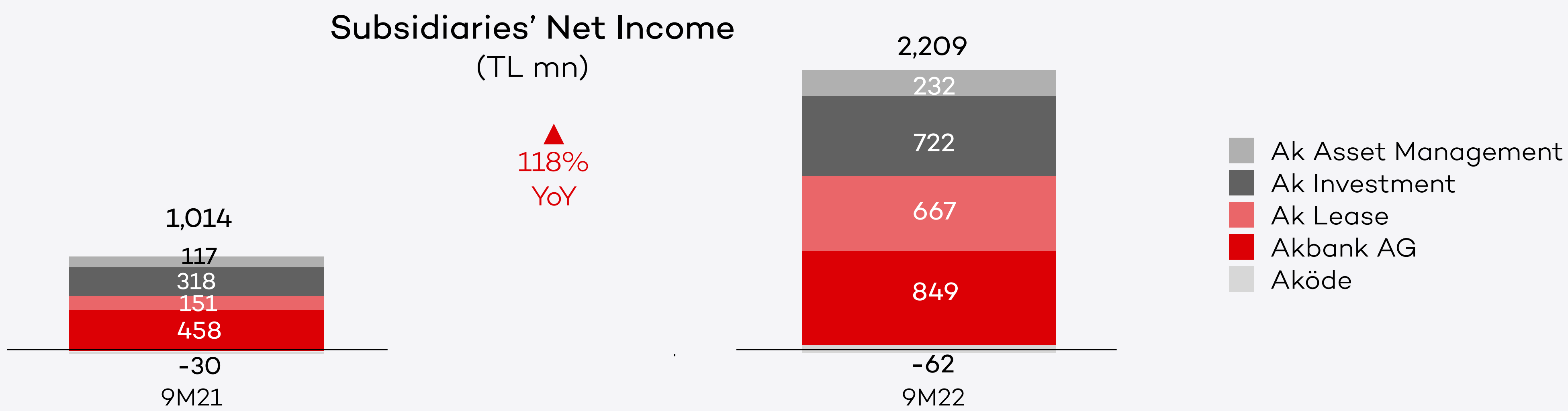
- ▶ **EBRD**
 - ◉ Turkey Women in Business II ("TurWiB II"), USD 50 million, maturity 2 years
 - ◉ Aiming to support financing for women led SMEs to promote women entrepreneurship in Turkey

Subsidiaries in numbers

Subsidiaries' contribution



Subsidiaries' Net Income
(TL mn)



Snapshot of Results

	1H21	9M21	2021	1H22	9M22
Profitability (%)					
ROE	12.8	14.9	17.9	47.1	51.5
ROE, Quarterly	12.9	18.7	26.2	54.2	59.6
ROA	1.6	1.8	2.1	4.9	5.6
ROA, Quarterly	1.6	2.3	2.8	5.7	6.7
Swap Adj. NIM	2.71	2.96	3.23	6.16	7.09
Swap Adj. NIM, Quarterly	2.92	3.44	4.04	7.16	8.63
CIR ⁽¹⁾	39.8	38.1	34.8	18.4	18.2
CIR, Quarterly	39.6	35.4	29.6	16.4	18.0
(%)					
Total LDR ⁽²⁾	94	93	86	80	81
TL ⁽²⁾	147	139	142	122	119
FX	49	49	47	47	46
Leverage (x)	8.0	8.4	10.0	9.6	8.5
Asset Quality (%)					
NPL Ratio	5.5	5.2	4.5	3.5	3.3
Stage 3 Coverage	65.2	66.6	65.3	68.2	68.8
Stage 2/ Total Gross Loans	11.1	9.6	9.9	7.8	7.5
Stage 2 Coverage	16.1	15.2	14.0	15.5	15.5
Net CoC	0.79	0.52	1.06	0.85	0.78
Net CoC, Quarterly	0.59	0.02	2.46	0.65	0.66
Net CoC (excl. Currency)	0.64	0.41	0.44	0.51	0.49
Net CoC(excl. Currency), Quarterly	0.37	(0.01)	0.53	0.32	0.45
Solvency ⁽³⁾ (%)					
CAR	20.0	19.4	17.2	18.0	19.3
CET-1	16.0	15.5	12.9	14.7	16.1
Tier-1	16.0	15.5	12.9	14.7	16.1

⁽¹⁾ CIR calculation excludes FX gain from hedge position related with stage 1&2 provisions and LYY exposure

⁽²⁾ Bank-only, TL LDR includes domestic TL bond issuances and merchant payables

⁽³⁾ w/o forbearances: Fixing MtM losses of securities & FX rate for RWA calculation to average last 12 month FX rate for 2021 ; fixing MtM losses of securities & FX rate for RWA calculation to average FX rate in 2021 for 1Q22; fixing FX rate for RWA calculation to average last 12 month FX rate for 1H21 & 9M21; fixing MtM losses of securities & FX rate for RWA calculation to 2021YE FX rate for 1H22 and 9M22

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Balance Sheet Highlights

	2021	9M22	YtD (%)
Consolidated (TL mn)			
Cash and due from Banks	148,206	189,280	28
Securities	156,363	239,039	53
TL	80,501	140,263	74
FX (USD)	5,692	5,334	(6)
Loans (net)	378,053	539,245	43
TL	221,504	342,045	54
FX (USD)	11,745	10,649	(9)
Other	80,176	101,433	27
Total Assets	762,798	1,068,998	40
Deposits	453,551	668,958	47
TL	151,449	282,267	86
FX (USD)	22,665	20,881	(8)
Funds Borrowed and Bonds Issued	108,982	137,788	26
Repo	64,637	49,239	(24)
Other	59,669	86,810	45
Equity	75,959	126,202	66
Total Liabilities and S/H Equity	762,798	1,068,998	40

Income Statement Highlights

Consolidated (TL mn)	2Q22	3Q22	QoQ(%)	9M21	9M22	YoY(%)
Net Interest Income incl. swap cost	15,038	20,085	34	11,047	44,534	303
NII	16,747	21,877	31	16,194	50,183	210
o/w CPI-linker income	9,579	14,228	49	5,564	29,399	428
Swap Cost	(1,709)	(1,792)	5	(5,146)	(5,649)	10
Fees and Commissions (Net)	2,579	3,105	20	4,334	7,732	78
Net Trading Gain (Loss)	7,149	5,558	(22)	3,984	18,420	362
LYY hedge gain/ (loss)	1,835	-	-	1,784	3,462	94
ECL hedge gain/ (loss)	394	270	(31)	236	1,030	337
Other	4,920	5,288	7	1,965	13,928	609
Other Income	349	363	4	405	987	144
Operating Expense	(4,058)	(5,157)	27	(6,691)	(12,815)	92
Pre- Provision Income	21,058	23,955	14	13,079	58,859	350
Provision for Loan Losses, net of collections	(780)	(871)	12	(1,137)	(2,774)	144
Stage 1+2 (net)	(391)	(320)	(18)	(371)	(976)	163
Stage 3	(824)	(684)	(17)	(1,753)	(2,660)	52
Stage 3 Recoveries	829	402	(51)	1,223	1,892	55
Currency Impact (fully hedged)	(394)	(270)	(31)	(236)	(1,030)	337
Other Provisions	(2,328)	(350)	(85)	(2,034)	(4,737)	133
LYY MtM gain/ (loss)	(1,946)	-	-	(1,990)	(3,464)	74
Free Provisions	-	-	-	-	-	-
Other	(382)	(350)	(8)	(45)	(1,273)	-
Income Before Tax	17,950	22,733	27	9,908	51,348	418
Tax	(4,843)	(5,677)	17	(2,564)	(13,125)	412
Net Income	13,107	17,066	30	7,344	38,223	420

Initiatives & indices



Disclaimer Statement



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