

YE12 Consolidated Financial Results

7 February 2013

2012 Performance

We achieved our targets

- Change in asset mix
- Market share growth in all segments
- Increase in share of high yielding loans
- Sustaining superior asset quality
- Positive trend in profitability

Our strong results are an outcome of...

- Customer focused strategy
- Excellent market reading
- Executional Excellence

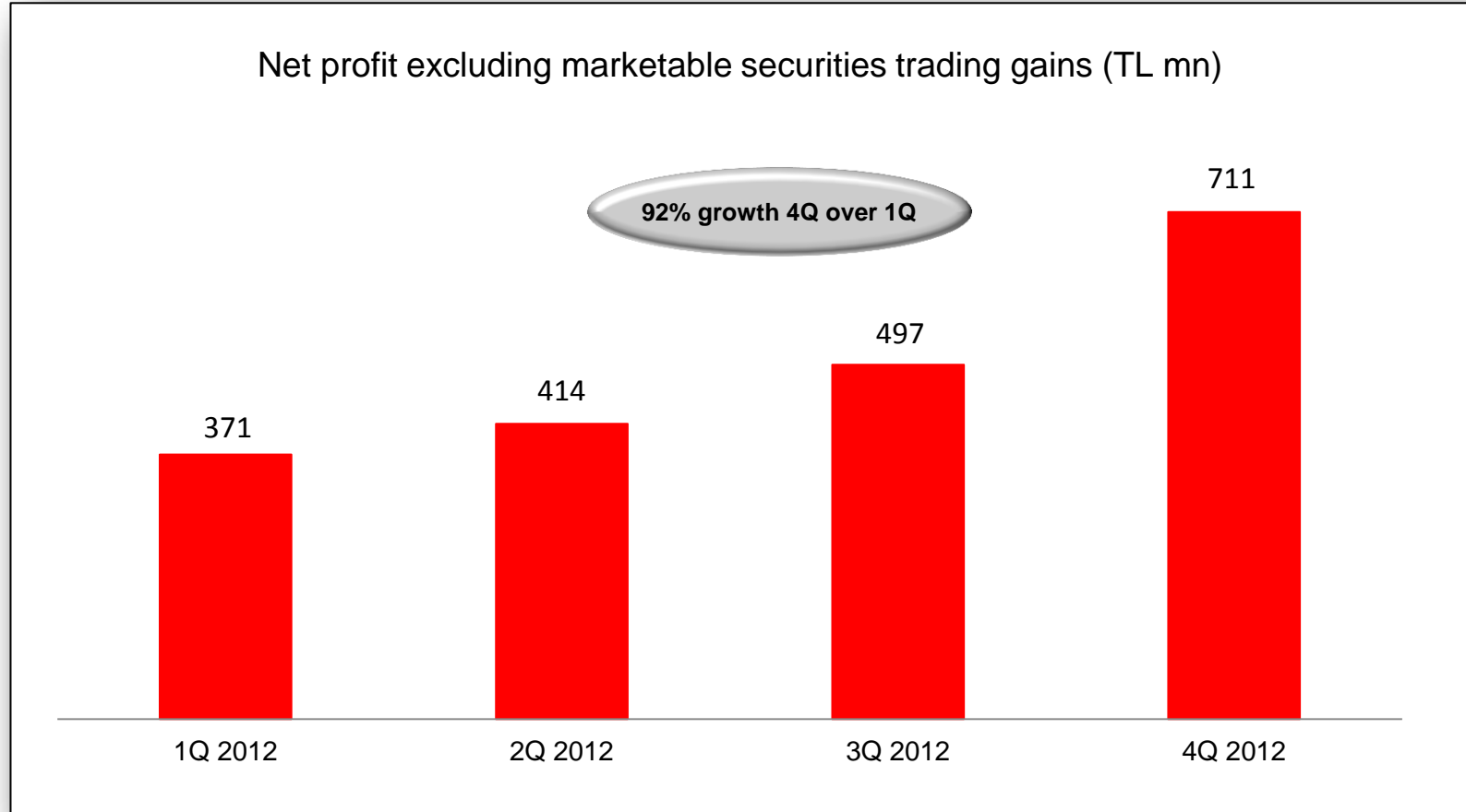
Profitable strong growth through core banking

- We achieved strong market share gains with operational profitability
 - 24.2% growth in lending with market share gain of 80bps y-t-d
 - 40.2% growth in TL lending with market share gain of 130bps y-t-d
 - 53bps loan/deposit net interest margin impact on q-o-q basis and 176bps on y-t-d basis achieved with strong loan growth
 - 12.3% growth in deposits in line with sector growth
- Fee income generation of 9.7% y-o-y despite the base effect. Excluding loan fees accounting change, growth is 17.2%
- Quarterly net profit TL 1,098 mn with NIM at 4.0%, ROA at 2.7%, ROE at 20.4%.
- Net profit TL 3,005 mn with ROA at 2.0%, ROE at 15.1%
 - GLLP expense additionally weighed on net profit by TL396 mn, due to loan growth
- Strongest capital adequacy ratio at 17.9% according to Basel II
- Asset quality maintained with continuing full coverage

Improvement in profit and ratios supported by strong lending and asset mix change

(TL mn.)	YE11	1Q12	2Q12	3Q12	4Q12	YE12
Net Profit	2,535	531	575	801	1,098	3,005
ROAE	14.3%	11.5%	12.1%	16.0%	20.4%	15.1%
ROAA	2.0%	1.5%	1.6%	2.1%	2.7%	2.0%
NIM	3.3%	3.2%	3.6%	3.7%	4.0%	3.6%
Cost of Risk	0.2%	0.3%	0.4%	0.5%	0.5%	0.5%
Cost to Asset	1.9%	1.9%	2.0%	2.0%	2.0%	2.0%
Fees to Cost	64.9%	58.9%	63.7%	57.6%	60.8%	60.3%
CIR	41.4%	44.2%	46.8%	39.4%	35.0%	40.6%

Improved customer driven profitability trend



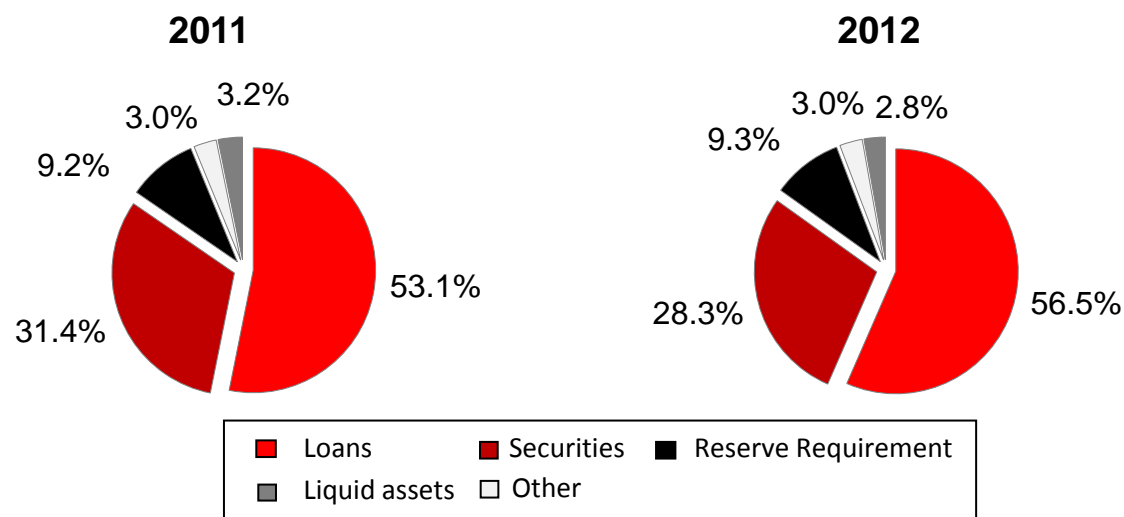
Strong market share gains in TL loans

	2011	4Q2012	Change bps
Total Loans	10.1%	10.9%	80
TL	8.6%	9.9%	130
FX	14.0%	13.7%	-30
Consumer Loans	9.3%	10.8%	150
Mortgage	10.0%	11.3%	130
Auto	11.8%	12.5%	70
General Purpose	8.4%	10.2%	180
Credit Cards	17.4%	18.3%	90
Total Deposits	10.5%	10.5%	0
TL	9.2%	9.6%	40
FX	12.9%	12.4%	-50
FX Time	14.4%	14.1%	-30
FX Demand	7.7%	8.6%	90

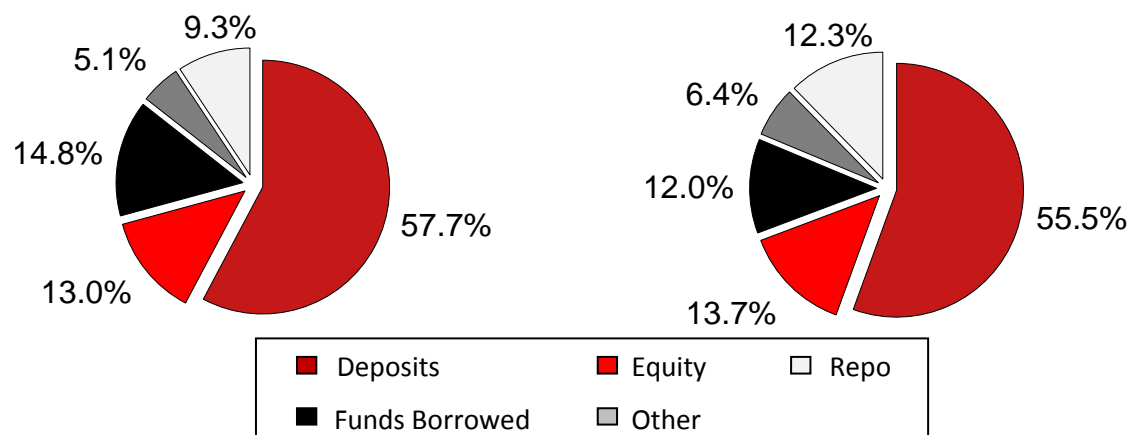
Sector comparisons based on weekly BRSA unconsolidated figures.

Healthy growth with liquid & flexible balance sheet - securities to assets down to 28%

- Loans / assets increased to 57% from 53%
- Securities / assets decreased to 28% from 31% (42% in 2010)



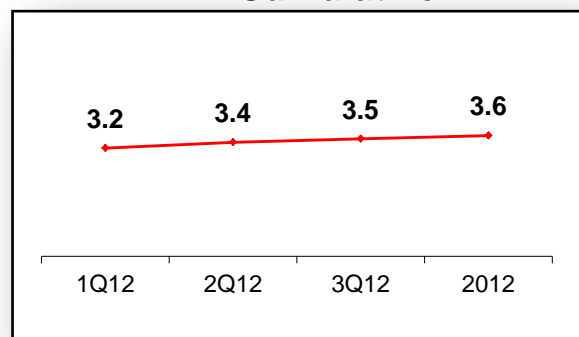
- CAR 17.9%*
- Tier I Ratio 16.3%*
- Leverage 7.3X
- Loans to Deposit 102%



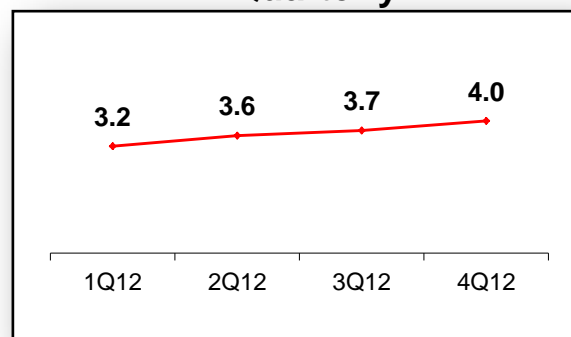
* According to Basel II

Strong NIM expansion along with strong loan growth

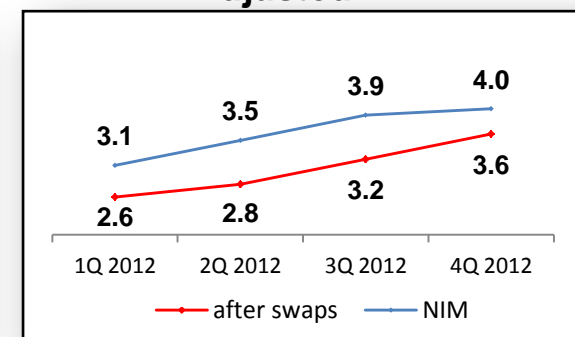
NIM Cumulative*



NIM Quarterly*



Adjusted NIM**

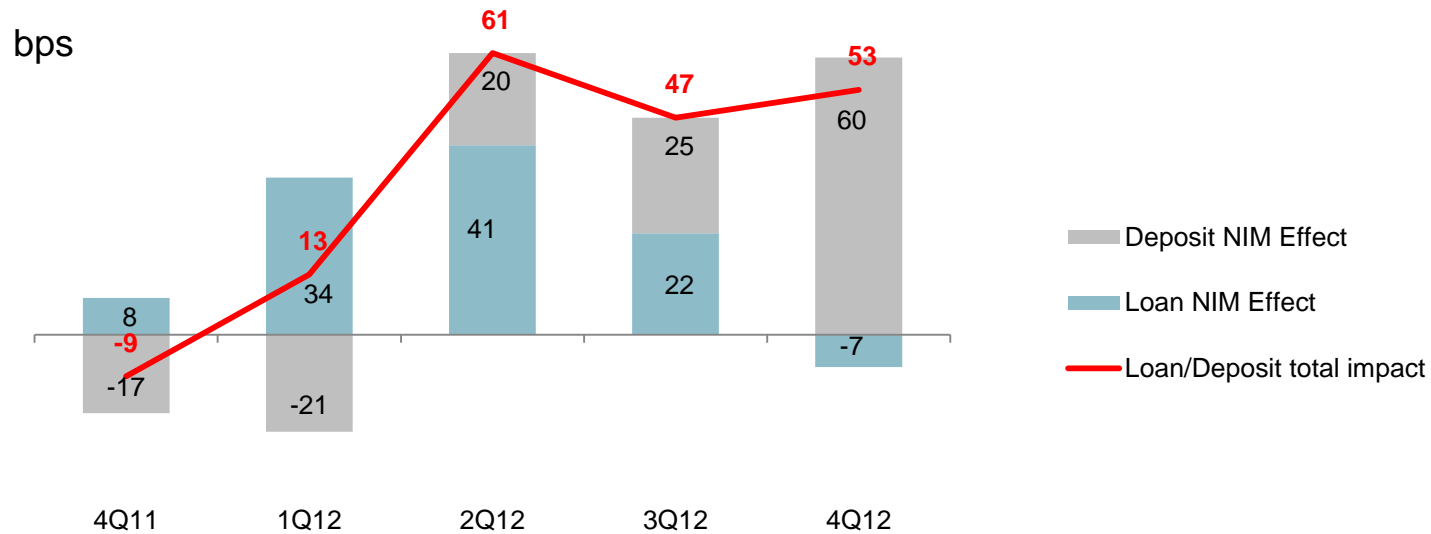


(TL mn., \$ mn.)	1Q12	2Q12	3Q12	4Q12	1Q12-2Q12	2Q12-3Q12	3Q12-4Q12
TL Loans	10.99%	11.49%	11.52%	11.17%	29	35	-8
TL Deposits	8.58%	8.53%	7.91%	6.66%	12	18	45
FX Loans	4.66%	5.13%	4.92%	4.97%	12	-13	1
FX Deposits	3.33%	2.88%	2.85%	2.20%	8	7	15
Loan-Deposit impact					61	47	53
TL Securities	10.26%	10.76%	9.58%	9.02%	-19	-58	-25
FX Securities	4.67%	4.43%	4.04%	4.16%	7	-1	5
Securities impact					-12	-59	-20
Other					-16	29	-6
Total					-33	17	27

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

** NIM adjusted quarterly for annual 7.84% CPI inflation

Lower cost of funding has supported NIM in 4Q



- Y-t-d 24% increase in loans and locking in higher interest will benefit Akbank

TL loans major contributor to growth

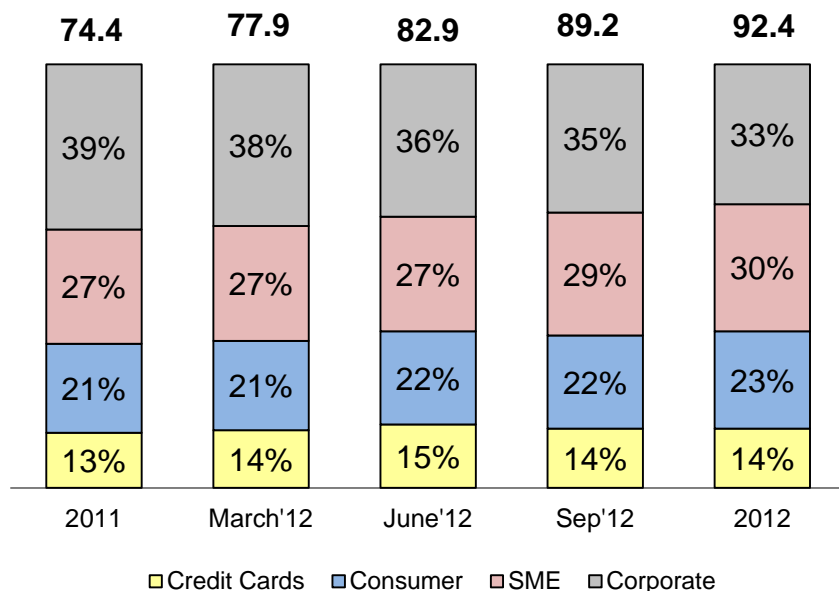
(TL mn., \$ mn.)	YE11	1Q12	2Q12	3Q12	YE12	y-t-d
TL loans	42,000	46,455	49,897	56,667	58,890	40.2%
FX loans (\$ mn)	17,129	17,728	18,267	18,228	18,829	9.9%
Total loans	74,356	77,884	82,897	89,199	92,360	24.2%

(TL mn., \$ mn.)*	YE11	1Q12	2Q12	3Q12	YE12	y-t-d
TL Corporate	4,470	5,972	5,094	7,537	5,964	33.4%
FX Corporate (\$ mn)	12,635	13,191	13,603	13,078	13,473	6.6%
TL SME	10,804	11,893	12,972	15,493	17,015	57.5%
FX SME (\$ mn)	4,896	5,065	5,250	5,783	6,061	23.8%
Consumer	15,506	16,245	17,855	19,071	20,833	34.4%
Credit Cards	9,505	10,462	11,971	12,357	12,805	34.8%

(*) Excluding accrued interest on loans

Share of higher yielding loans is increasing while maintaining strong asset quality and high coverage

(TL billion)



NPL ratios

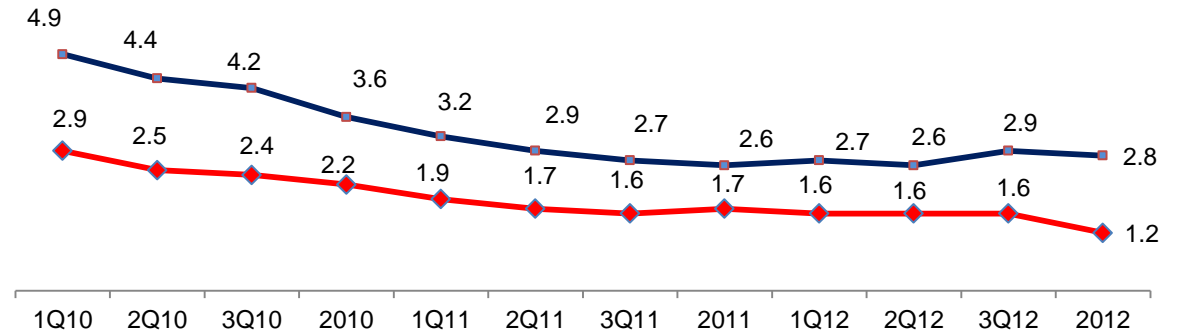
	Akbank		Sector	
	2011	2012	2011	2012
Corporate	1.3%	0.0%	2.3%	2.4%
SME		1.6%		
Consumer	1.8%	1.2%	1.9%	2.1%
Credit Cards	3.2%	2.4%	5.9%	5.1%
Total	<u>1.7%</u>	<u>1.2%*</u>	<u>2.6%</u>	<u>2.8%</u>

* 1.7% vs. 3.1% of sector - adjusted for NPL sales

- The share of SME & consumer loans increased to 67% from 61% y-t-d
- 200% coverage ratio including general provisions

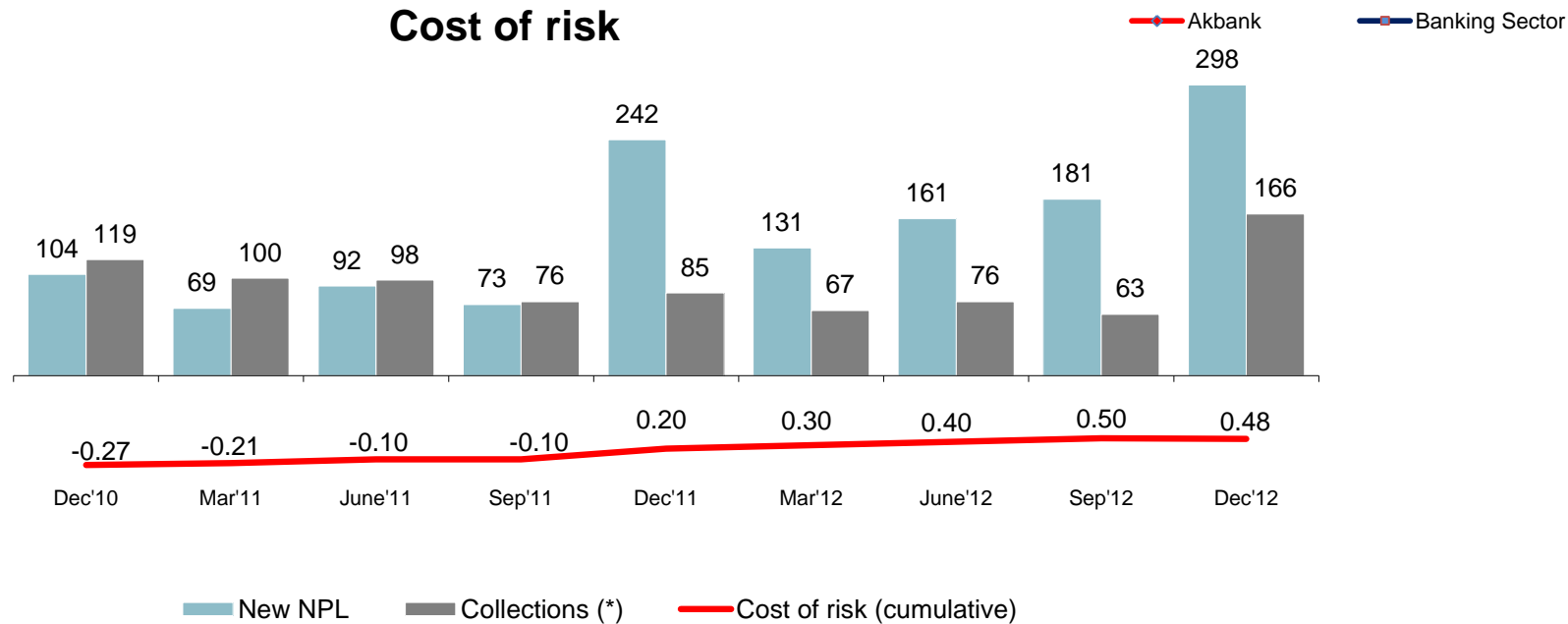
Well managed asset quality

NPL ratio



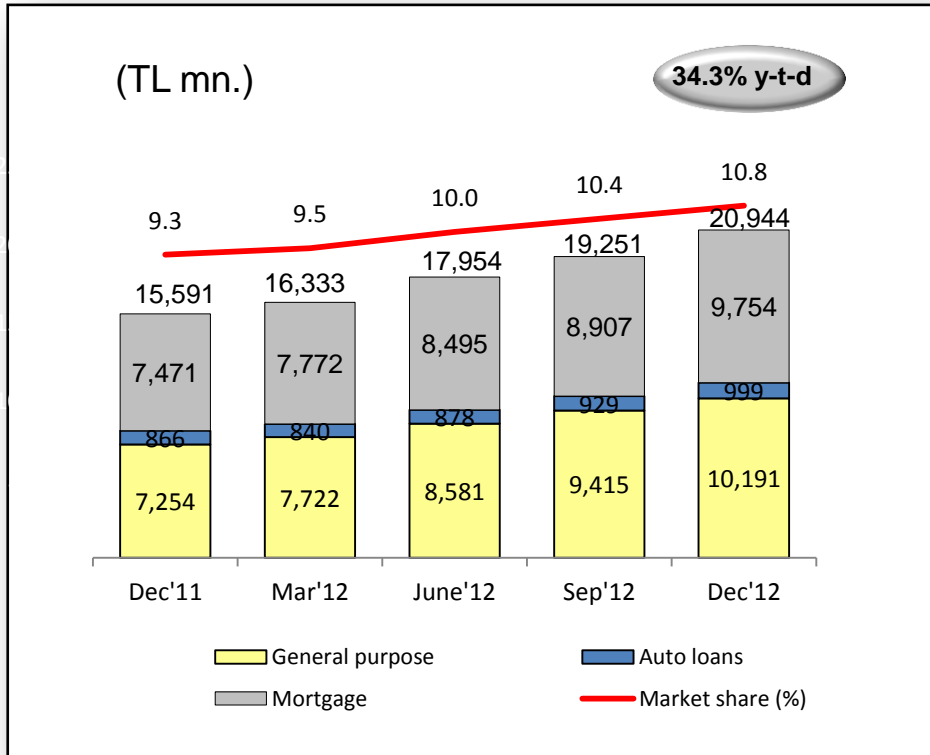
(TL mn.)

Cost of risk

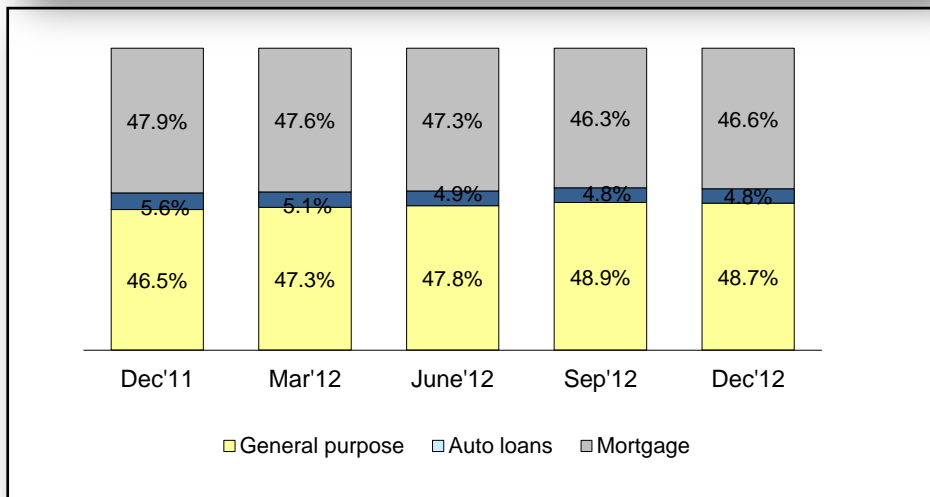


(*) Including NPL Sales Proceeds of TL95mn in 4Q12

Focus on highly profitable products: 41% increase in GPLs



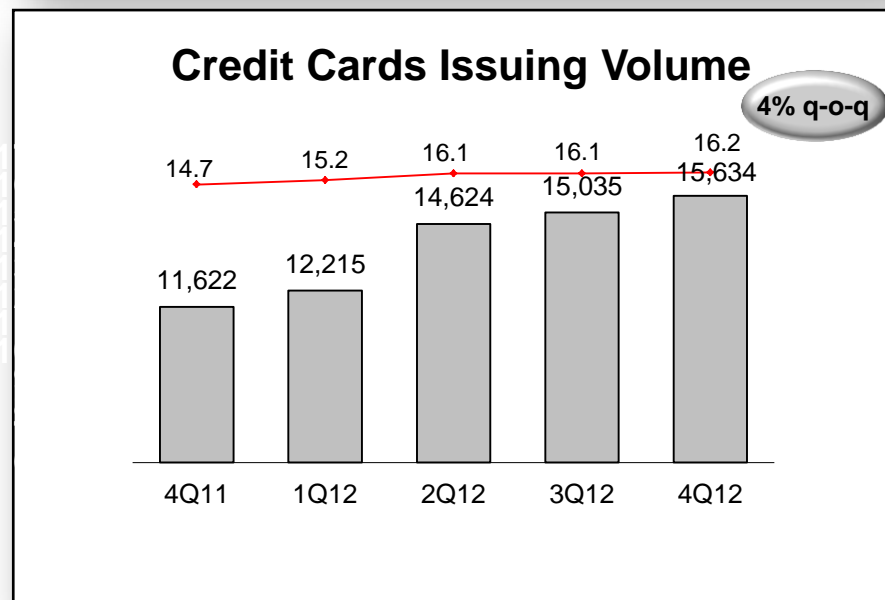
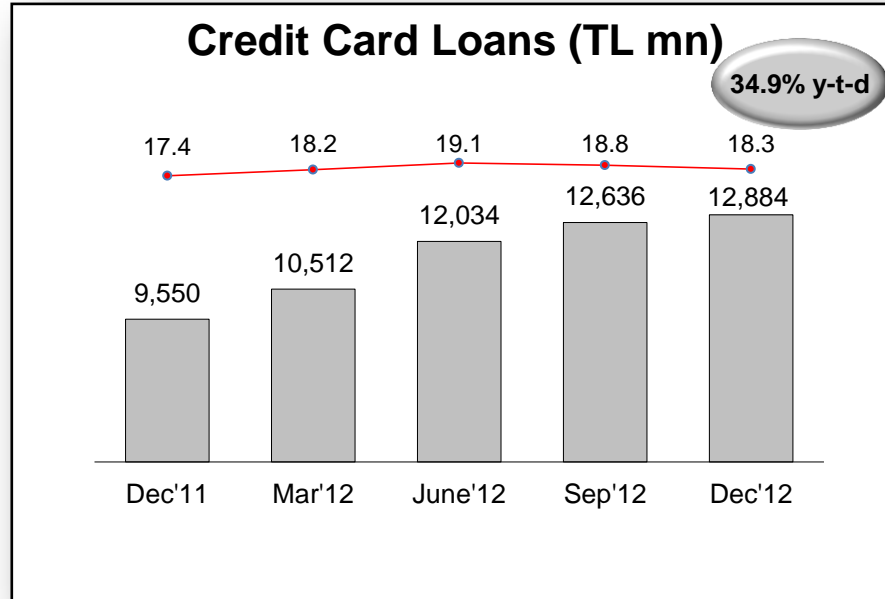
- GPLs grew 40.5% y-t-d, 180bps increase in market share
- Strong benefit from GPLs through high spread and cross sell
- Mortgage loans grew 30.6% y-t-d, 130bps increase in market share



Cross-sell ratio

Mortgage Loans	5.8x
General Purposes Loans	5.6x
Auto Loans	5.0x

Extending our strong position in credit card business

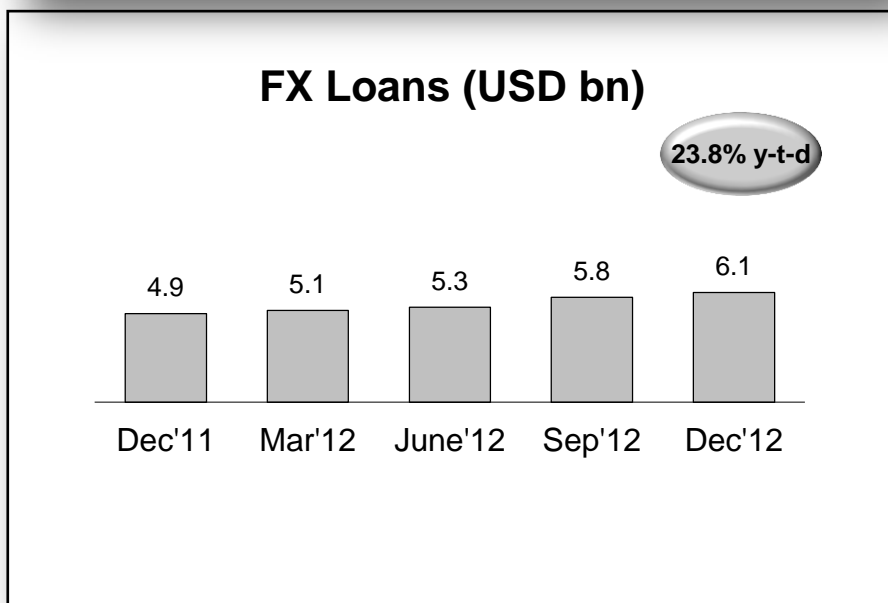
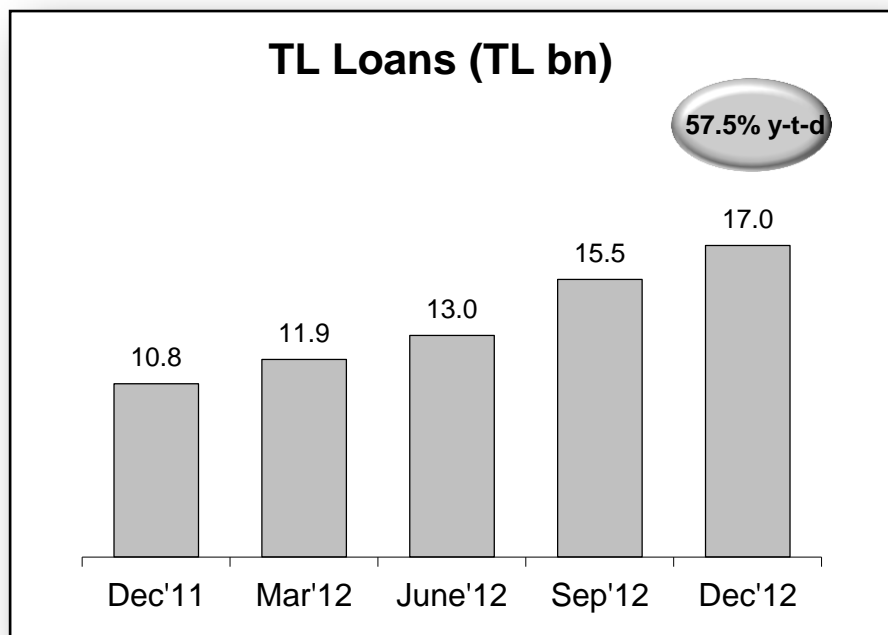


Higher quality portfolio with;

- 90bps market share gain y-t-d in credit card loans
- 150bps market share gain in issuing volume
- Highest fee generating bank in payment systems*
- Highest issuance volume per card in the peer group by 29%*
- Low NPL ratio of 2.4% vs 5.1% for the sector

* According to 3Q12

SME loans – strong momentum with risk focus



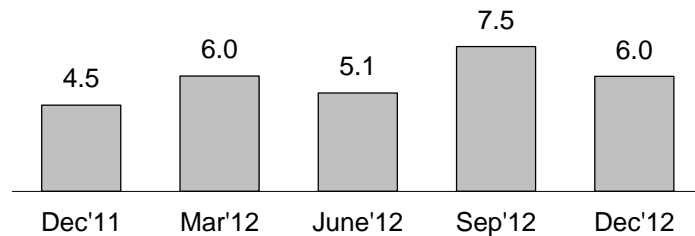
- Growth in SME loans through enhanced marketing capability and improved risk management
- Bundled product packages for different sectors i.e. tourism, wholesale and foreign trade support
- Loan packages with loyalty and support programmes for Merchants and Small Businesses
- Cross sell ratio of 3.8x

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

Corporate loans – growth with profitability focus

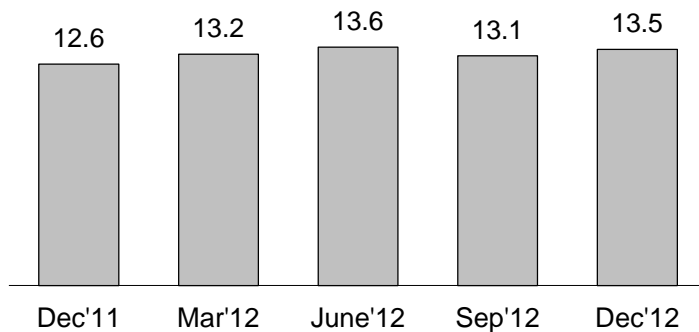
TL Loans (TL bn)

33.4% y-t-d



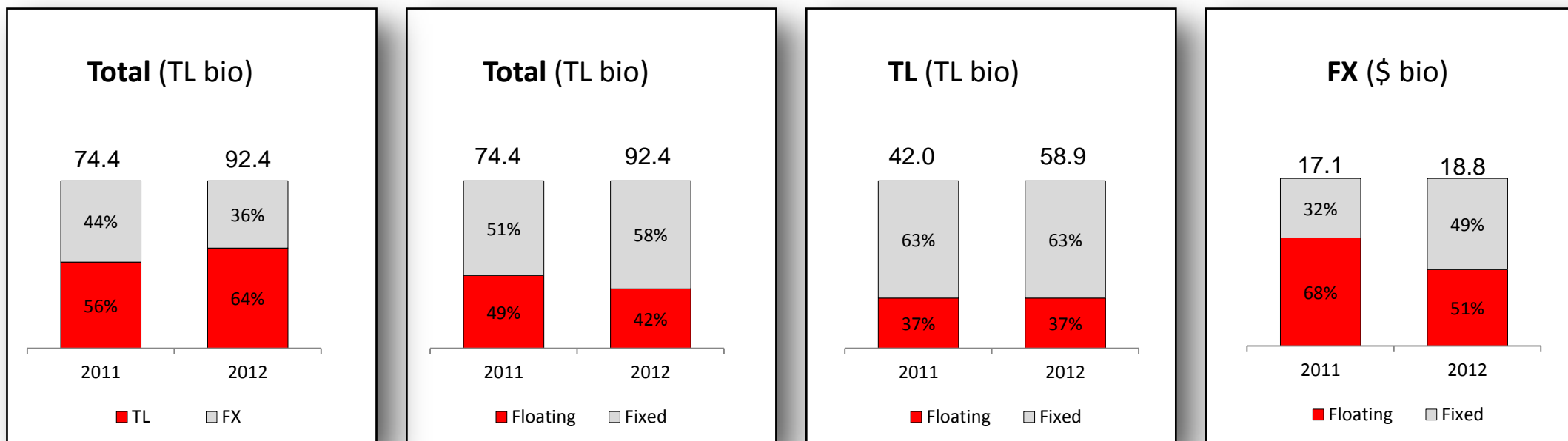
FX Loans (USD bn)

6.6% y-t-d



- High quality portfolio with zero credit losses
- Strong pipeline for project finance in 2013
- Cross sell ratio of 5.0x
- Levering synergies across different business units
- Proactive and customer-focused approach and an emphasis on customer satisfaction

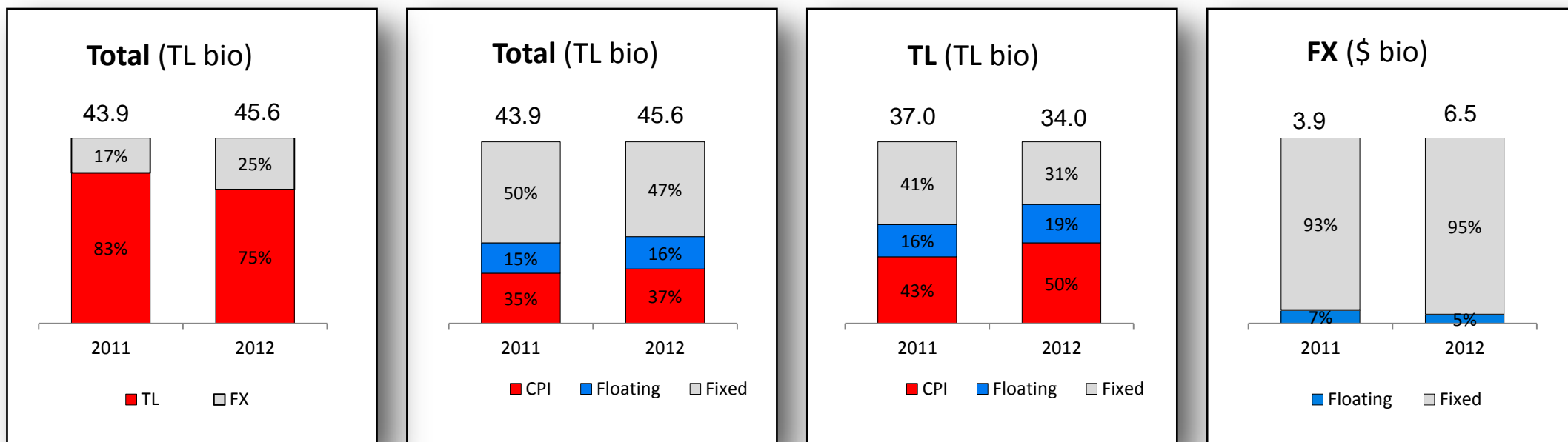
Loans - increasing share of TL loans



- 24% increase in loans, 80 bps market share gain
- 40% increase in TL loans, 130bps market share gain

Securities – well managed to support profitability and liquidity

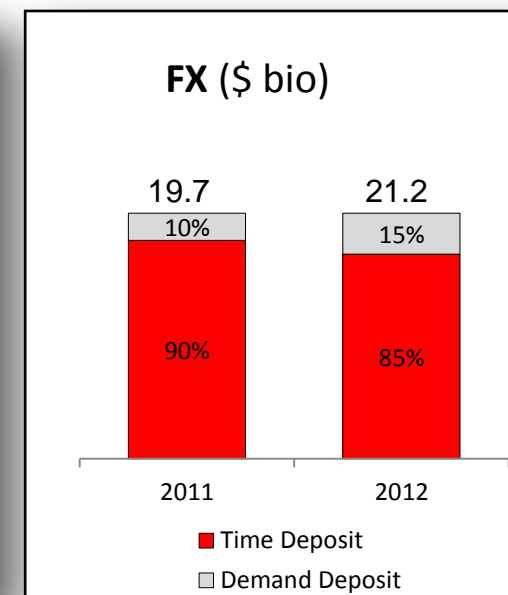
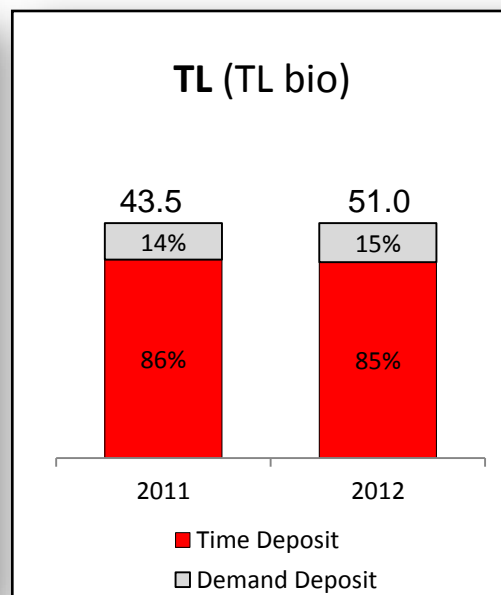
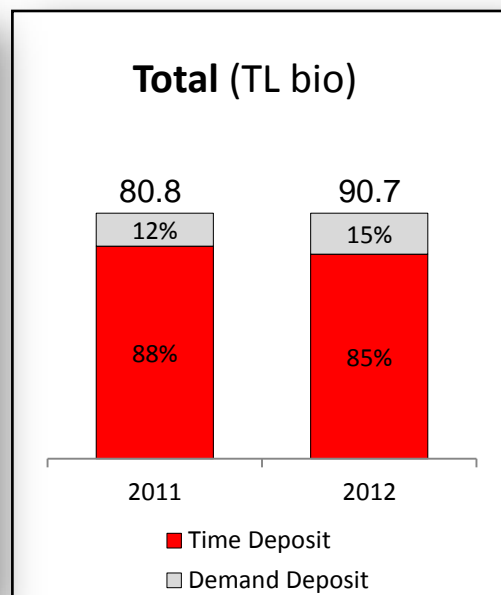
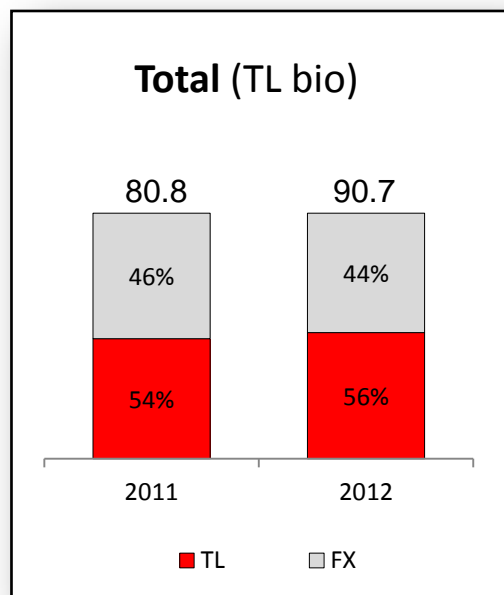
Timely investment into FX securities continue to differentiate us



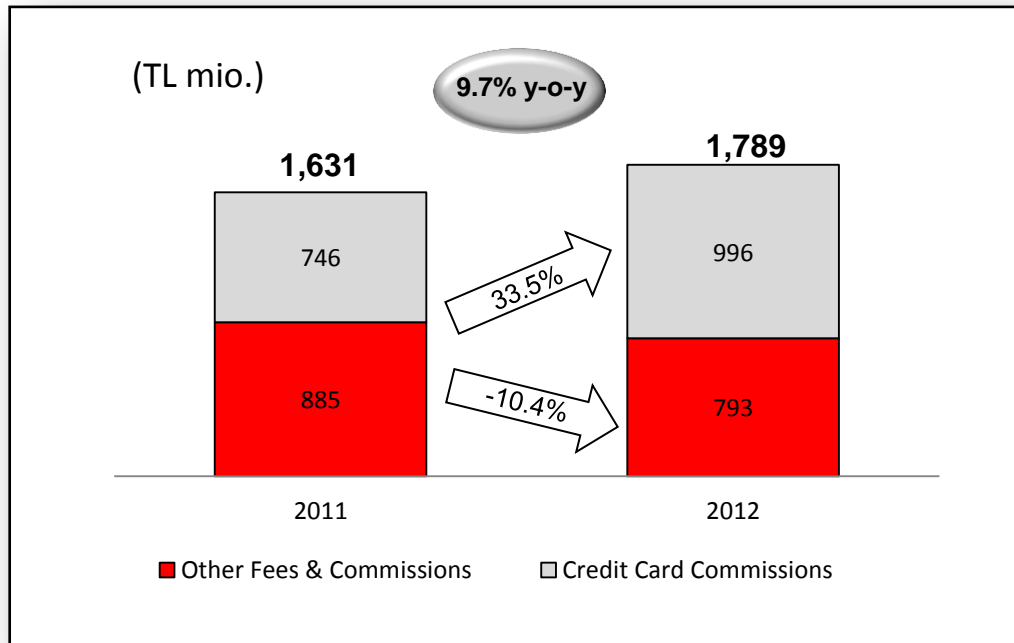
- Strong unrealized gain of TL 2.1 bn
- TL 1.3 bn of trading gain
- Available for sale 92% (2011: 88%), held-to-maturity 8% (2011: 11%)

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

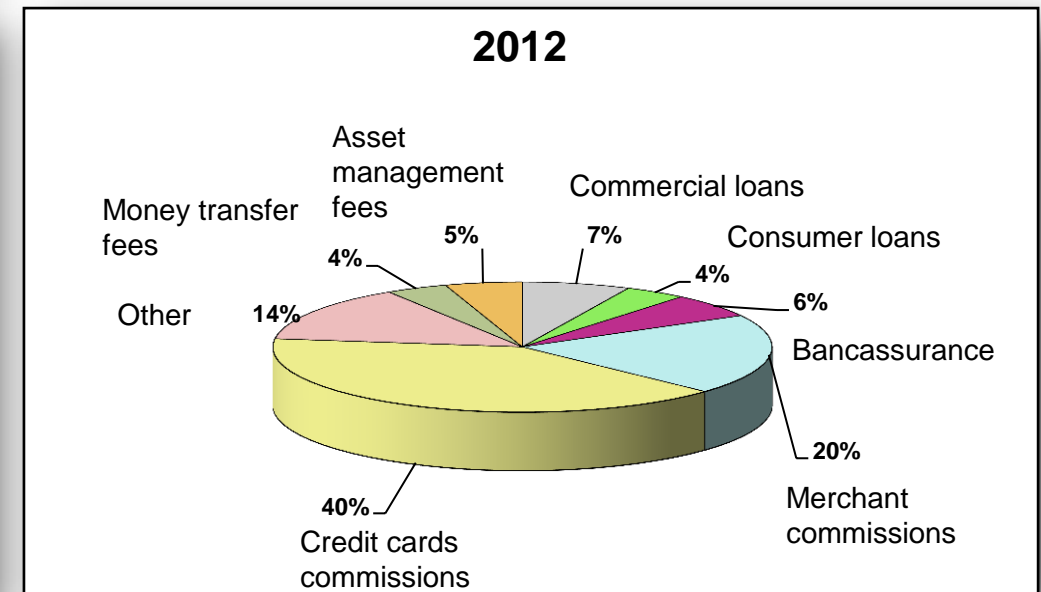
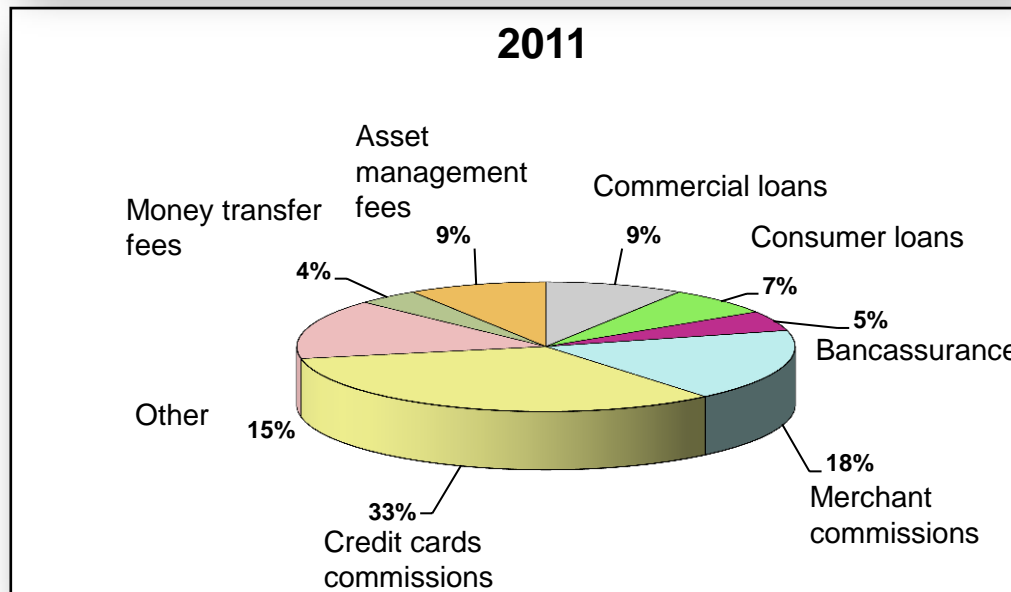
Deposits – Focus on increasing share of demand deposits



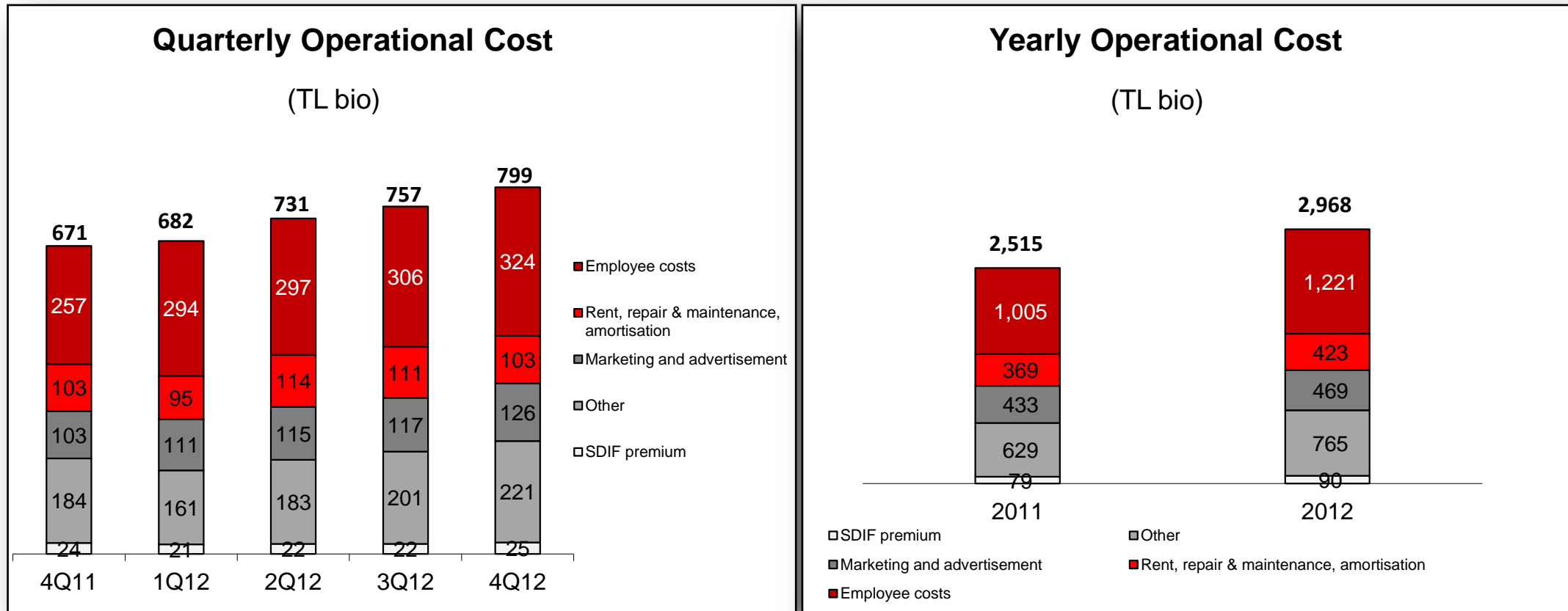
Strong fee & commission growth: 17.2% increase like by like basis



- Growth is mainly due to credit card (34%) and bancassurance (36%) commissions
- 34% increase in non-branch channels commissions
- Fee/income and fee/cost ratios are 24.5% and 60.3% respectively
- Loan fees accounting change and mutual fund cap are reducing growth from 17.2% to 9.7%

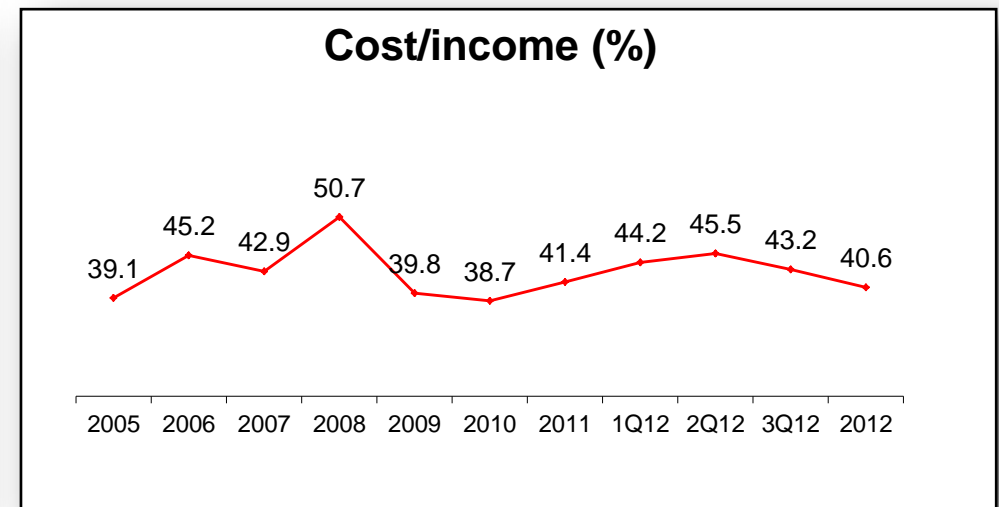
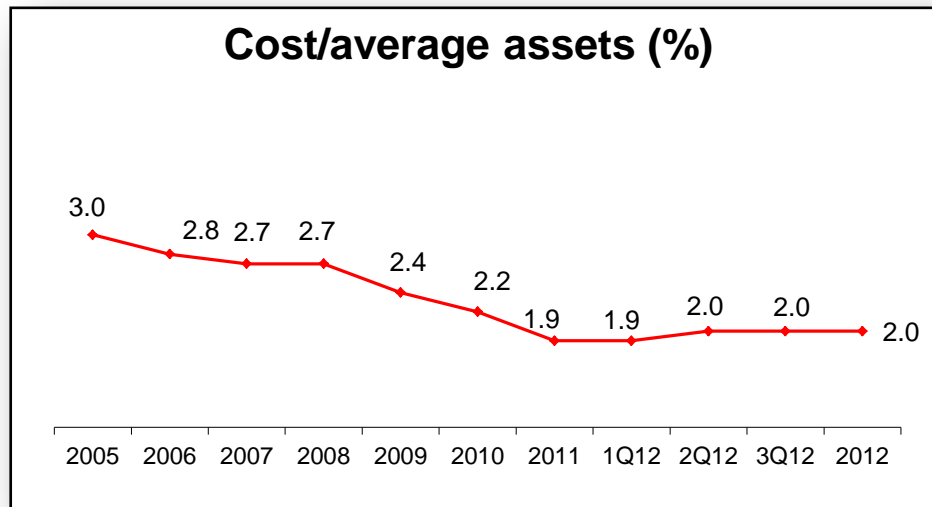


Operational cost increase due to branch network expansion



- 5.5% q-o-q increase in operational costs
- 18% y-o-y increase mainly due to HR expenses and branch network expansion

Cost ratios continue to improve



- Low cost / asset ratio has a positive impact on ROA

Our Strengths will continue to support succesful execution of our strategy

- Strongest Capital
- Highest growth capability
- Best in efficiency
- Best in asset quality
- Highest brand value
- Excellent infrastructure & distribution
- Enhanced sales approach

Summary Guidance

	2013T
ROA	2.0%
Leverage	~8x
ROE	16.0%
NIM growth (after swaps)	+30bps
Net fees&com. growth	18-20%
Opex growth	14%
Fees / opex	63%
Cost/ income	41%
Cost / assets	1.9%
NPL	1.5%
Cost of risk	60bps

Sustainable

- ROA: 1.8-2.0%
- ROE: 16-18%
- Leverage: 8.5x-9x

Balance sheet highlights

Consolidated (TL mn.)			Shares (%)		Change (%)
	2011	2012	2011	2012	
Cash and Due from Banks	17,342	19,854	12.4	12.1	14
Securities	43,957	46,292	31.4	28.3	5
Loans	74,356	92,360	53.1	56.5	24
Other	4,252	4,972	3.0	3.0	17
TOTAL ASSETS	139,907	163,478			17
Deposits	80,771	90,688	57.7	55.5	12
Funds Borrowed	20,741	19,682	14.8	12.0	(5)
Repo	13,062	20,121	9.3	12.3	54
Other	7,201	10,511	5.1	6.4	46
Equity	18,131	22,476	13.0	13.7	24
TOTAL LIABILITIES	139,907	163,478			17

Income statement highlights

Consolidated (TL mn.)	2011	2012	Change (%)
Interest Income	9,474	11,649	23
Interest Expense	(5,322)	(6,292)	18
Net Interest Income	4,152	5,358	29
Trading Gain (Loss), Net	(112)	403	-
Provision for Loan Losses, net of collections	(116)	(493)	325
Net Interest Income after Trading Gain/Loss & NPL Prov.	3,924	5,268	34
Fees and Commissions (Net)	1,631	1,789	10
Operating Expense	(2,513)	(2,968)	(18)
Other Income	429	252	(41)
Other Provisions	(266)	464	-
Income Before Tax	3,205	3,877	21
Tax	(670)	(872)	(30)
Net Income	2,535	3,005	19

Balance sheet highlights in USD

Consolidated (USD mn.*)	Shares (%)	
	2011	2012
Cash and Due from Banks	9,181	11,169
Securities	23,271	26,042
Loans	39,364	51,958
Other	2,251	2,797
TOTAL ASSETS	74,068	91,966
Deposits	42,761	51,017
Funds Borrowed	10,981	11,072
Repo	6,915	11,319
Other	3,813	5,914
Equity	9,599	12,644
TOTAL LIABILITIES	74,068	91,966

* Figures are stated with exchange rates effective at respective dates: 2011 – 1.8889; 2012 – 1.7776

Income statement highlights in USD

Consolidated (USD mn.*)	2011	2012
Interest Income	5,015	6,553
Interest Expense	(2,817)	(3,539)
Net Interest Income	2,198	3,014
Trading Gain (Loss), Net	(59)	227
Provision for Loan Losses, net of collections	(61)	(277)
Net Interest Income after Trading Gain/Loss & NPL Prov.	2,078	2,964
Fees and Commissions (Net)	864	1,006
Operating Expenses	(1,331)	(1,670)
Other Income	225	142
Other Provisions	(139)	261
Income Before Tax	1,697	2,181
Tax	(355)	(490)
Net Income	1,342	1,690

* Figures are stated with exchange rates effective at respective dates: 2011– 1.8889; 2012 – 1.7776

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