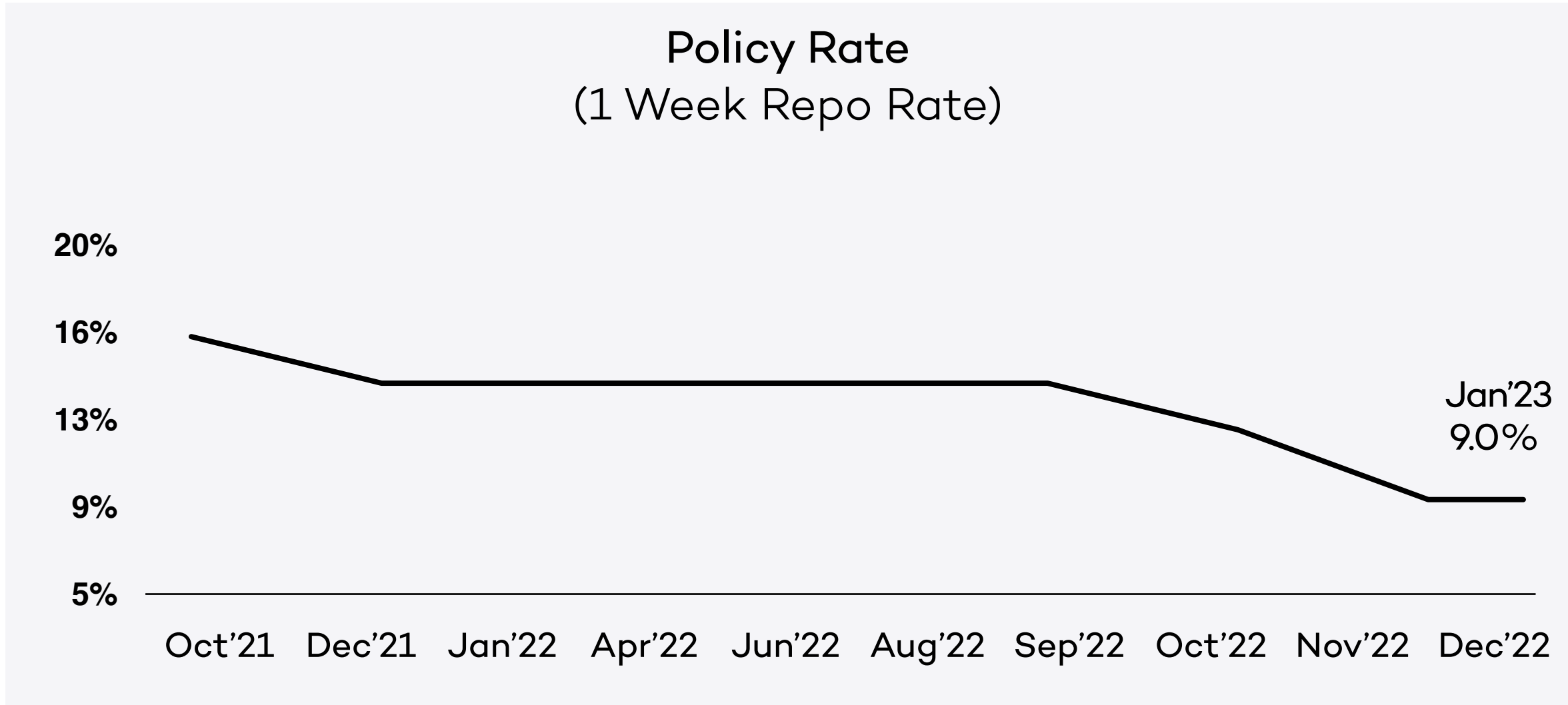
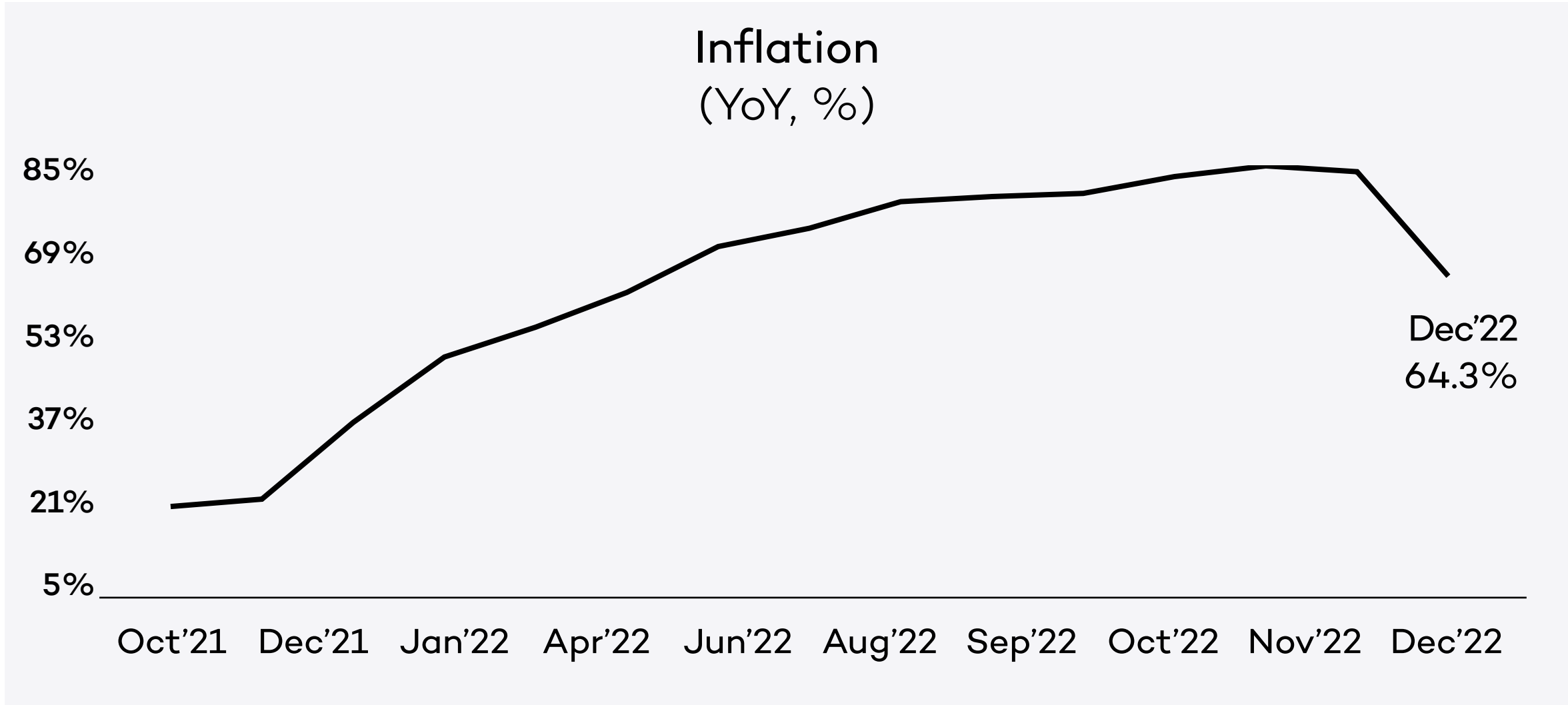
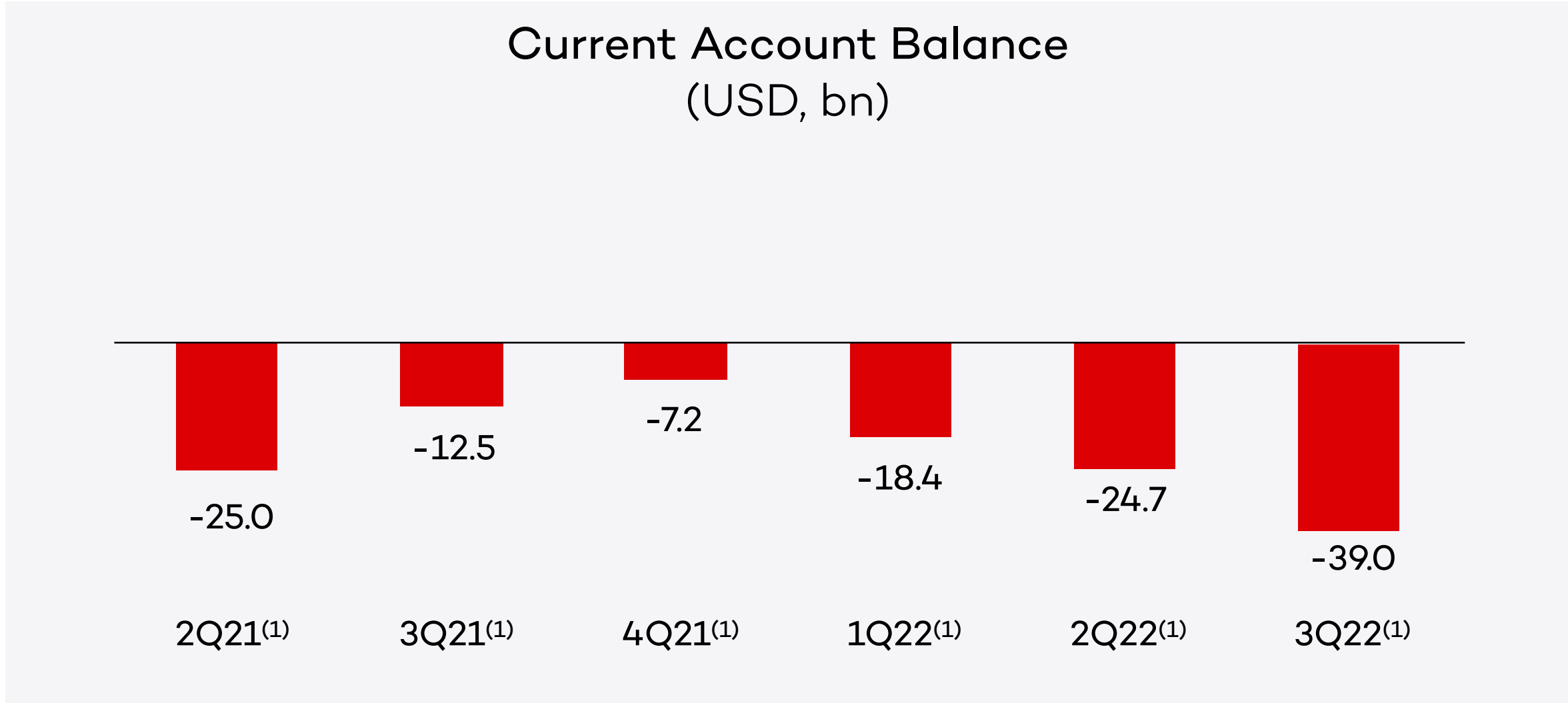
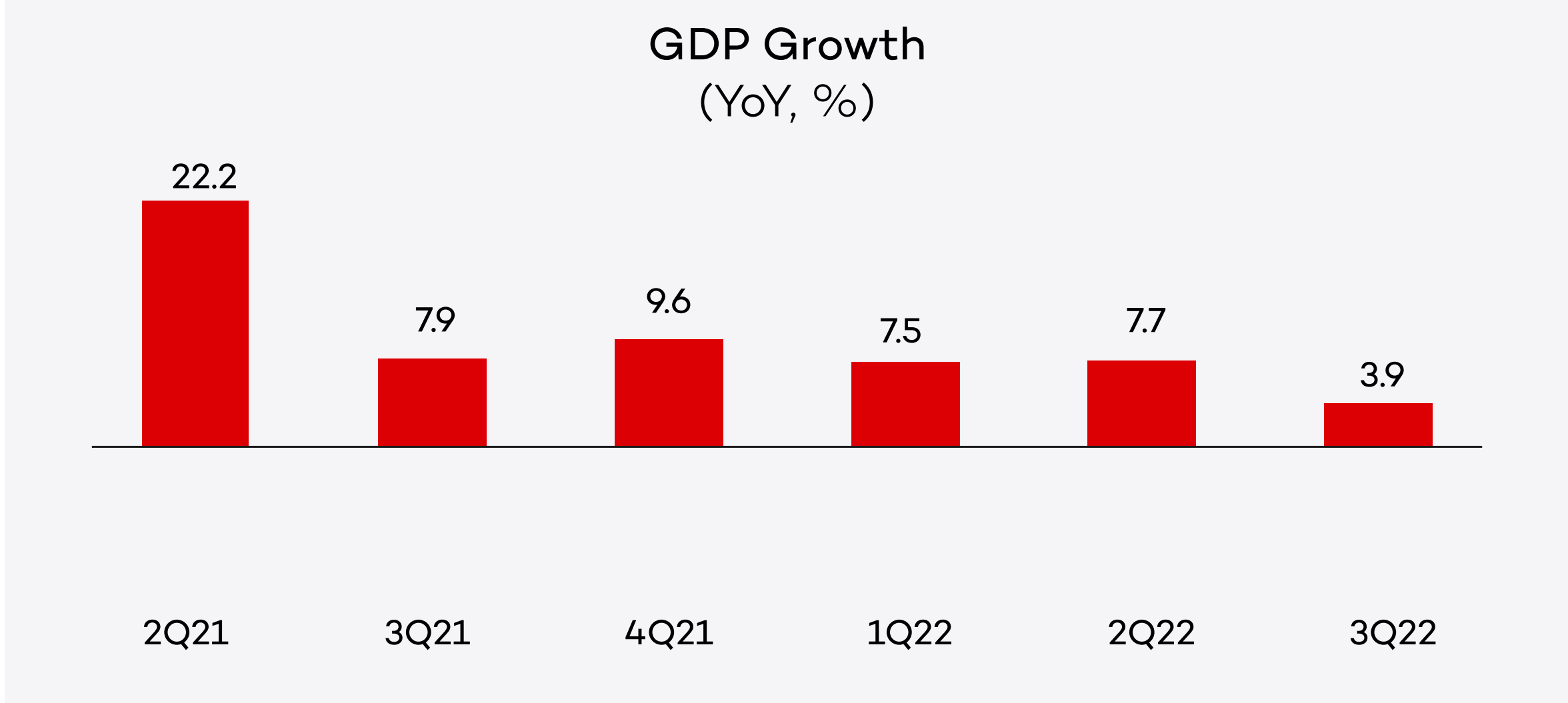


AKBANK

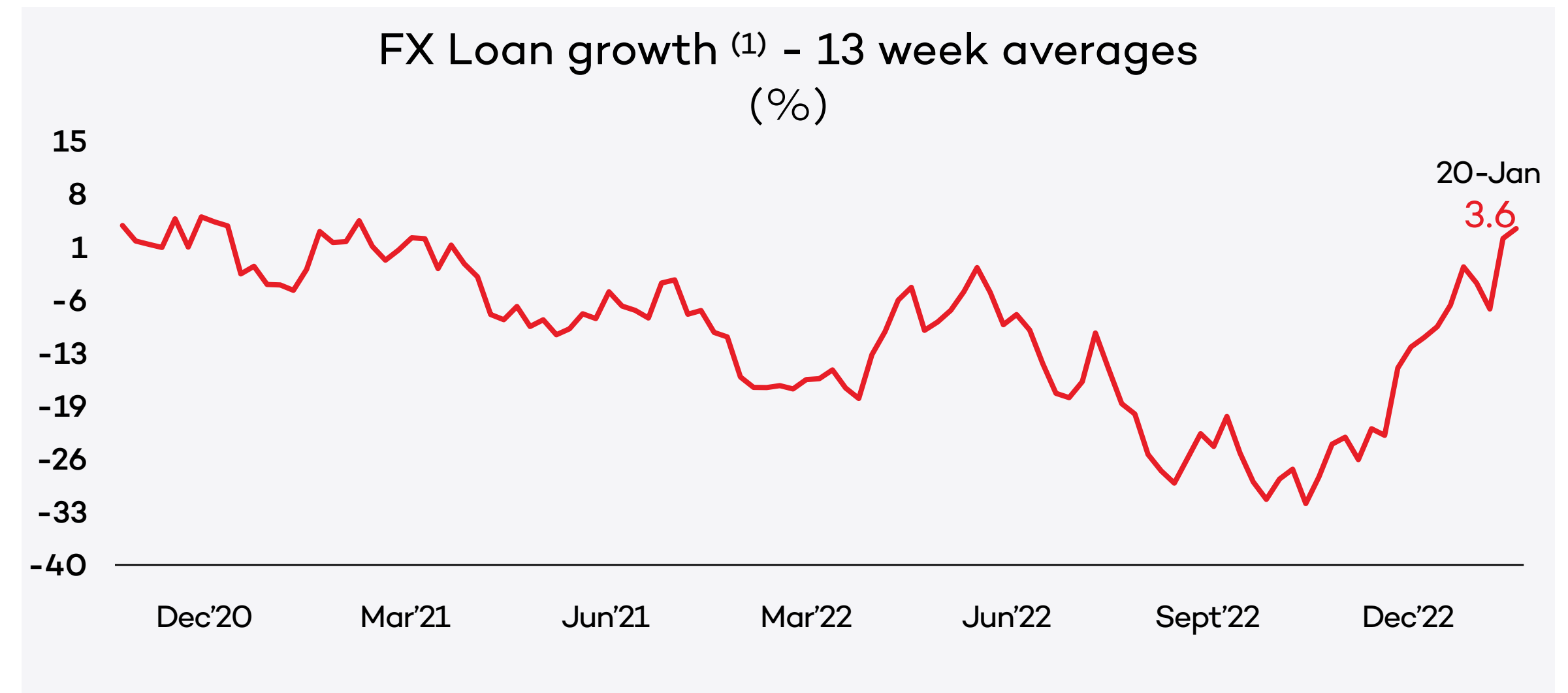
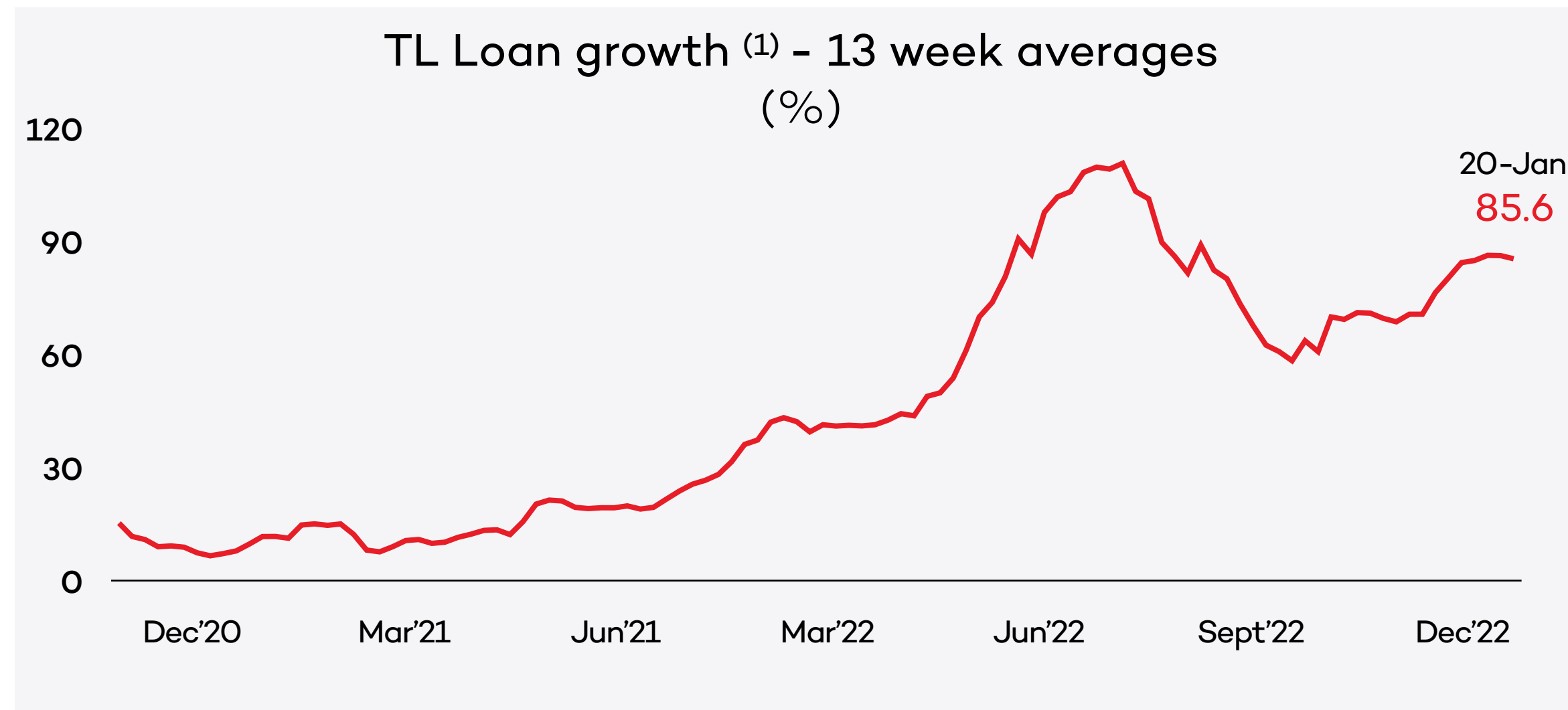
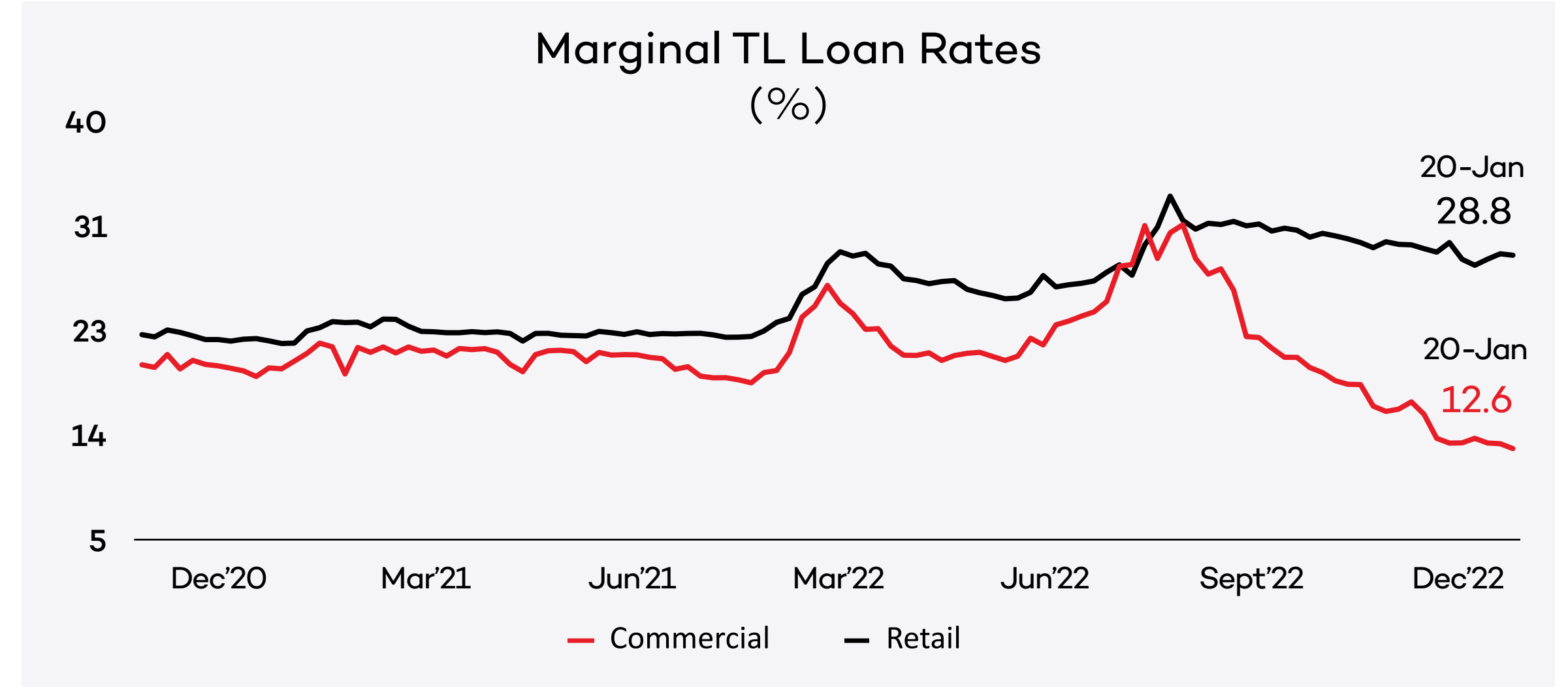
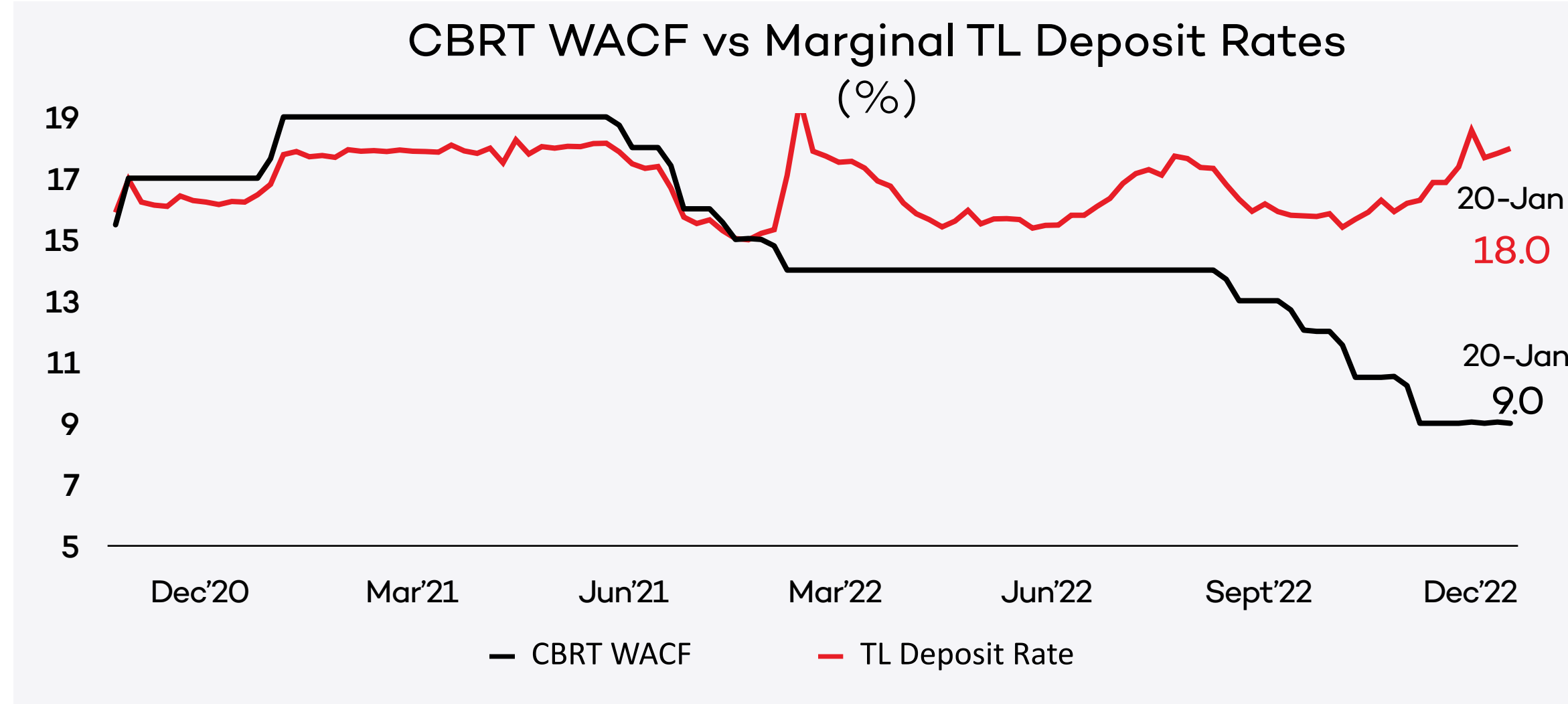
4Q22 Consolidated
Financial Results
2023 & Beyond Outlook

Turkish Economy Overview



2 (1) 12-month cumulative

Banking Sector: Key indicators



Source: BRSA & CBRT & WACF weekly data

3

(1) Excluding participation banks

AKBANK

2022: Solid beat with stellar customer acquisition & agile ALM

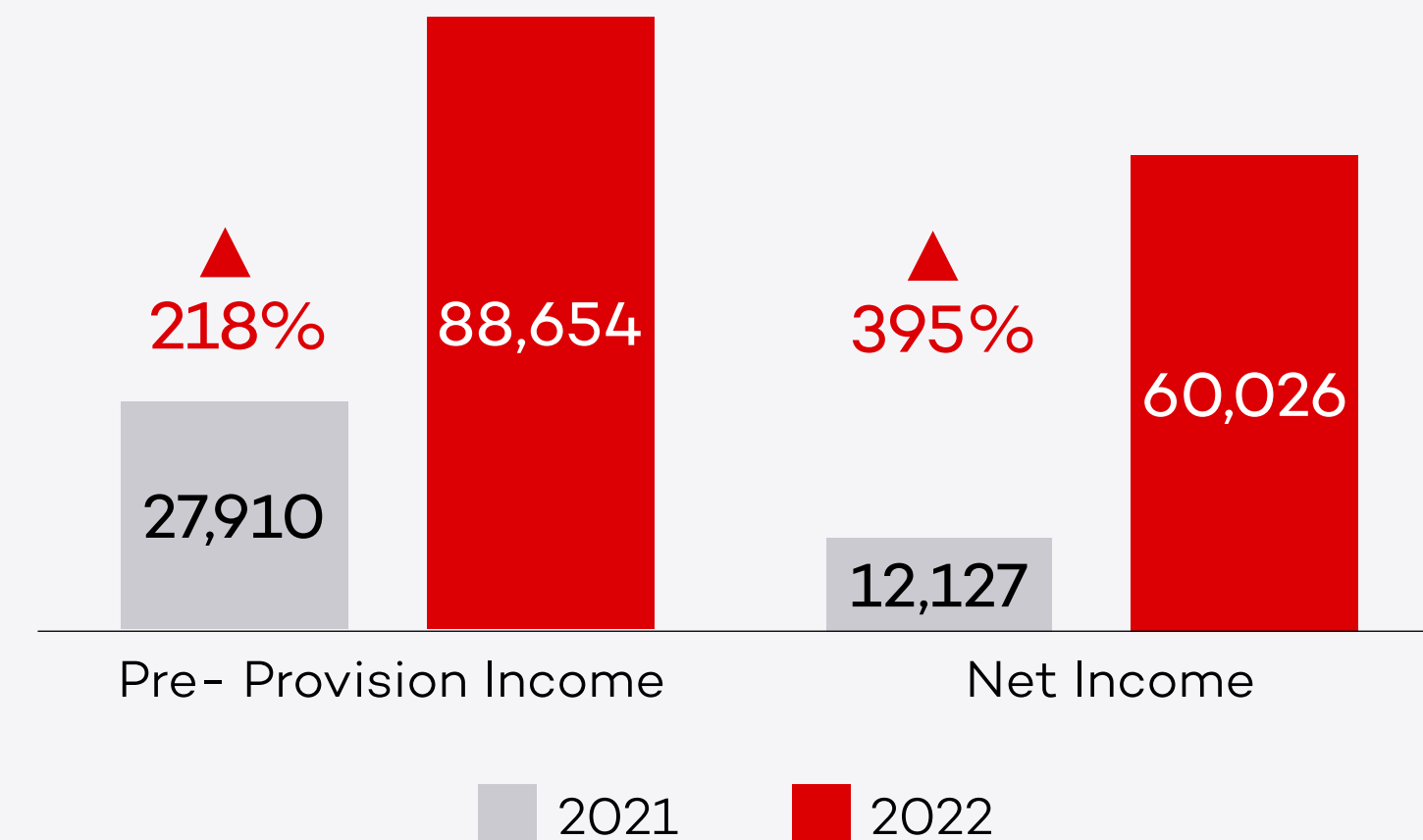
2022 Summary

- ▶ Reached an outstanding 6.2% RoA & 54.7% RoE with 7.5x leverage
- ▶ Achieved across the board TL loan market share gains
- ▶ Continued agile & prudent ALM with maturity mismatch focus
- ▶ Added 2.3 mn net active customers in 2022
- ▶ Accelerated momentum in customer acquisition led to outstanding fee performance
- ▶ Further strengthened robust solvency ratios (20.8% CAR & 17.7% Tier-1) ⁽¹⁾

2023 Strategic Priorities

- ▶ Sustainable profitability to remain in focus
- ▶ Maintain momentum in customer acquisition by putting superior customer experience first
- ▶ Retail-led market share gains to continue
- ▶ Leveraging robust solvency ratios, low opex base, strong efficiency, advanced analytics & technology
- ▶ Non-stop investments in our people & future of work

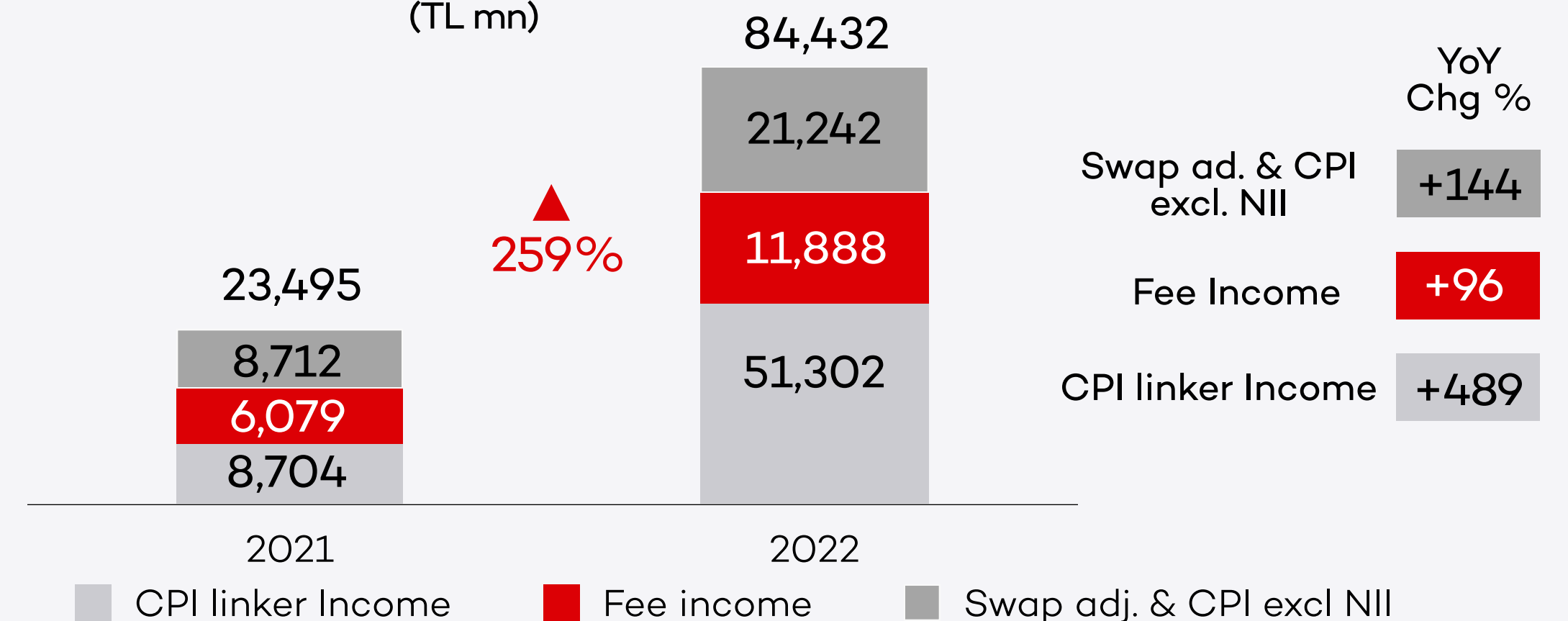
Net Income & Pre-provision Income
(TL mn)



4Q22
RoE
62.3%

4Q22
RoA
7.9%

Revenue
(TL mn)



AKBANK

TL Loans: Achieved strong market share gains in small tickets

In 2022

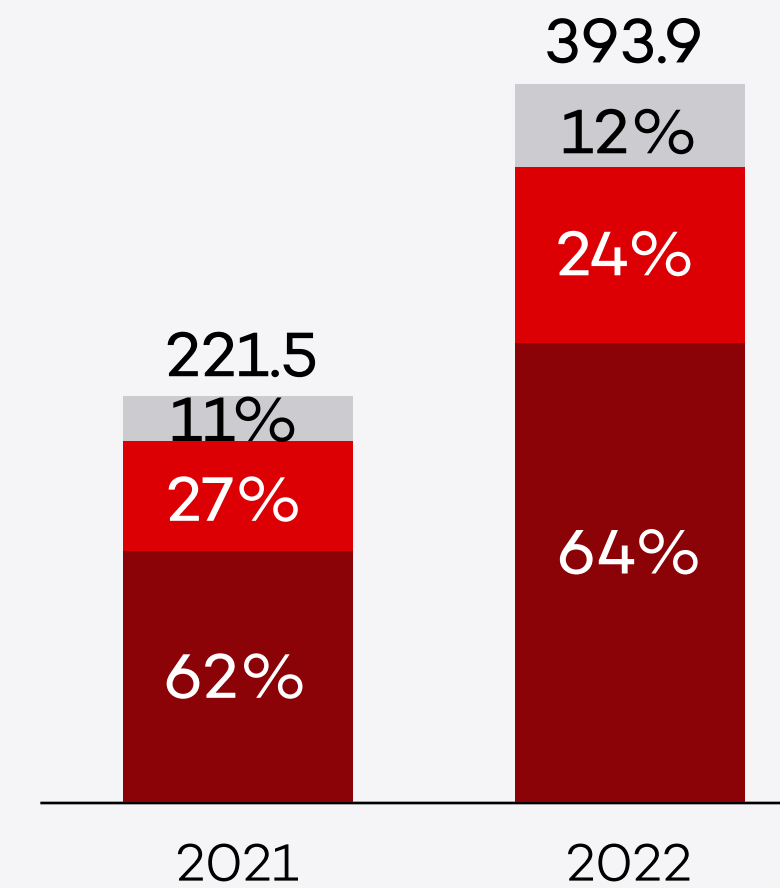
- ▶ Gained market share in TL loans among private banks:
 - c. 65 bps ⁽¹⁾ in business banking loans (led by SME loans c. 200 bps ^(1,2), +15 bps in 2021)
 - c. 90 bps ⁽¹⁾ in consumer loans (+130 bps in 2021)
- ▶ Excellence in AI based consumer credit decision systems
 - Almost 100% automated loan decision process
 - 70% GPLs⁽³⁾ pre-approved and c. 40% are to salary customers
 - Maintaining low probability of default while growing in retail loans⁽⁴⁾

TL Loan Growth: ~ 40%

- ▶ Sustainable profitability and healthy market share gain in retail segment
 - 360° customer-oriented holistic organizational structure
 - Competitive products & digital solutions

2023
Guidance

TL Loans Breakdown
(net, TL bn, %)

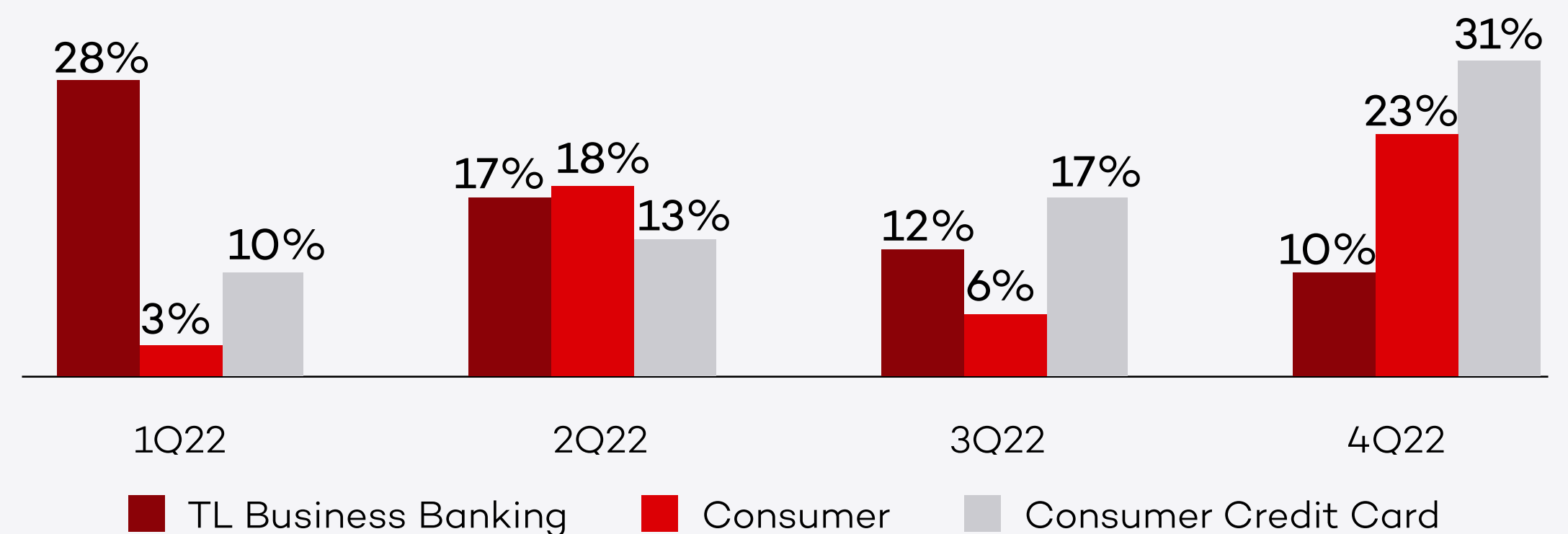


Market Share ⁽¹⁾ (%)

YoY Change (%)	Private Sector	Sector
+77.8	15.7	8.1
+91.2	13.3	10.8
+58.1	15.5	9.2
+84.1	16.4	7.4

Legend:
Consumer Credit Card (grey)
Consumer (red)
TL Business Banking (dark red)

Quarterly TL Loan Growth



5 (1) Market share data based on bank only BRSA weekly data as of December 30, 2022
(2) SME: According to BRSA definition
(3) General Purpose Loan
(4) Retail loans: consumer and SME loans

Disciplined FX lending policies support resilience

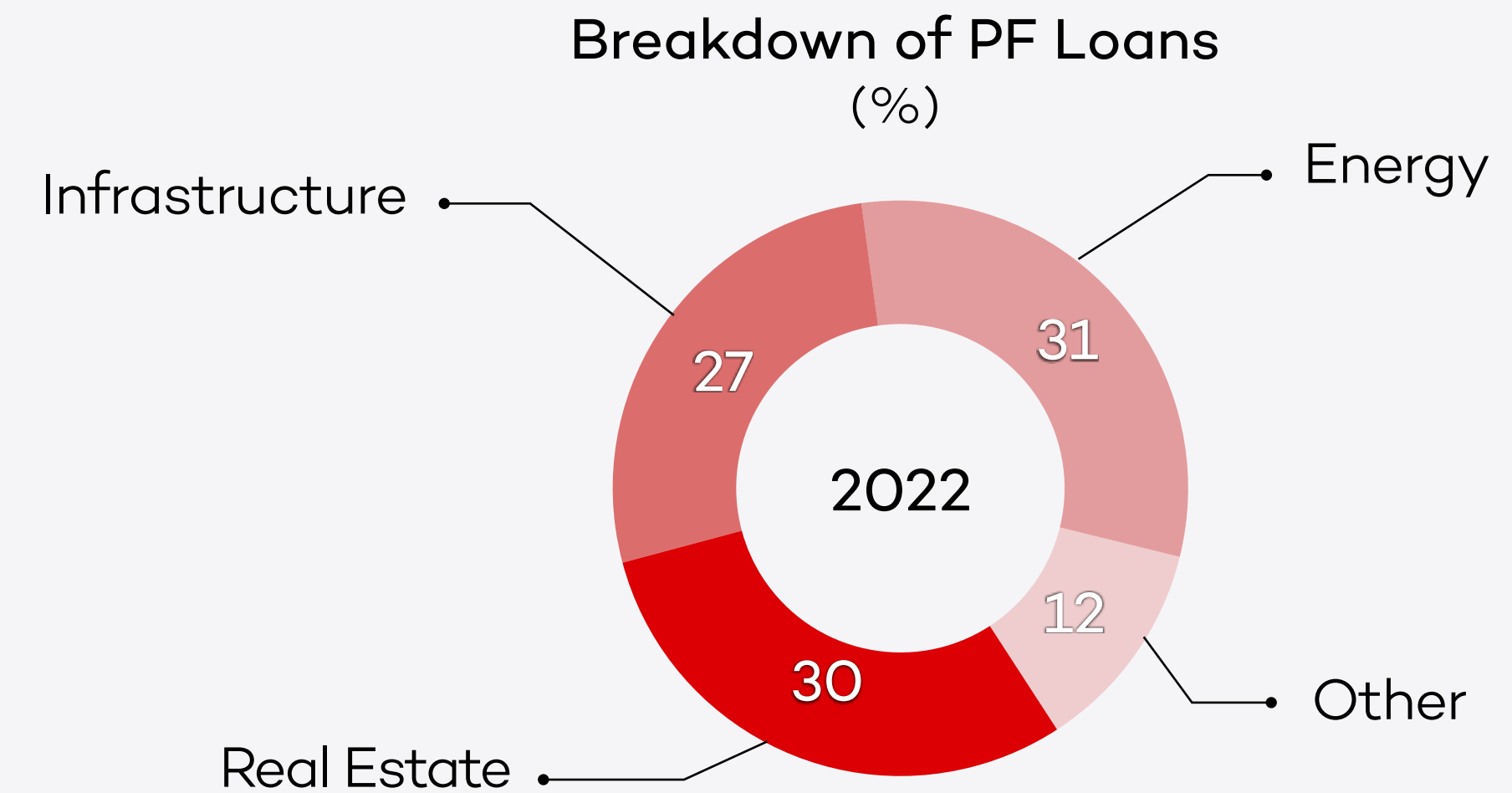
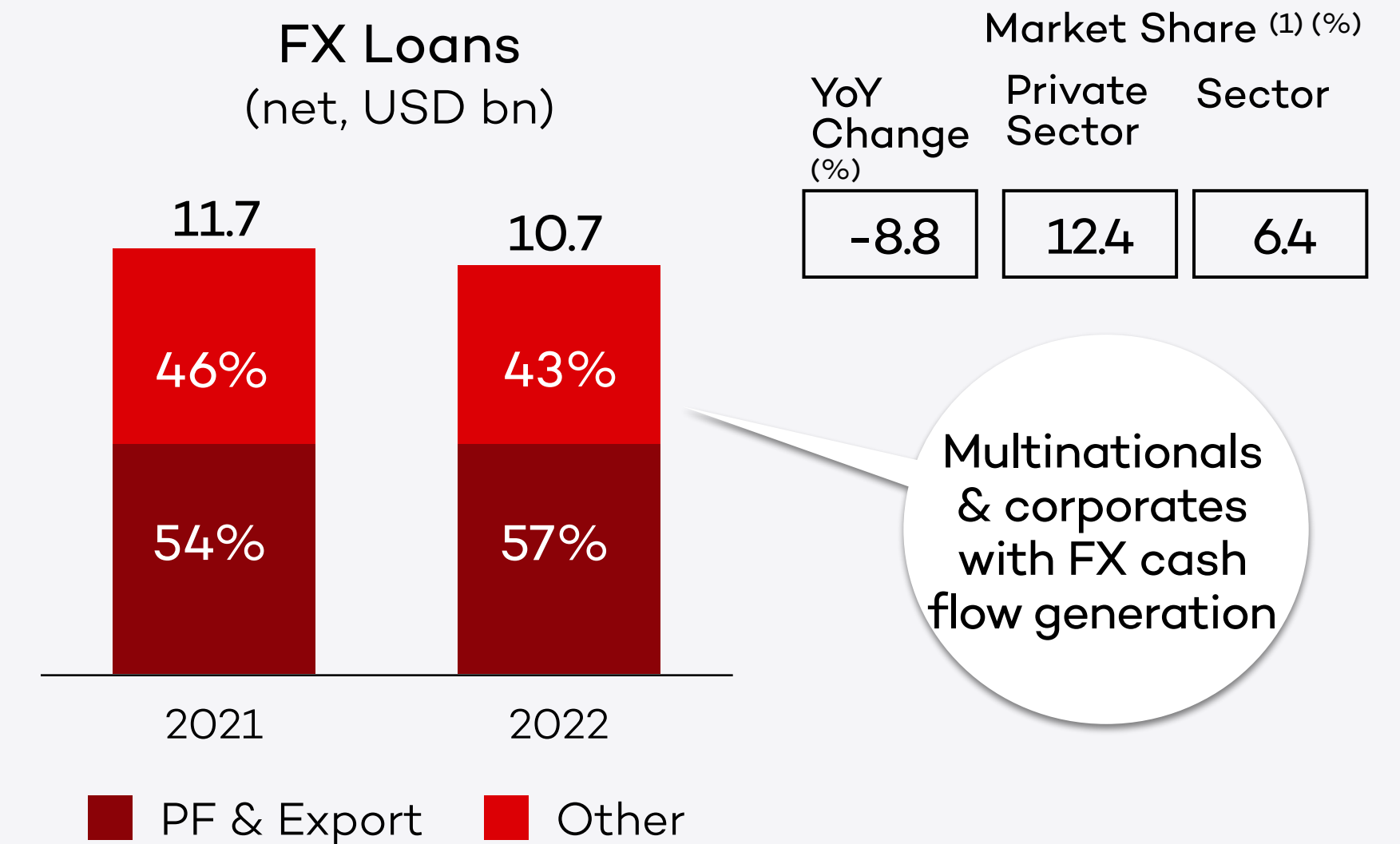
In 2022

- ▶ Muted demand in FX loans 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

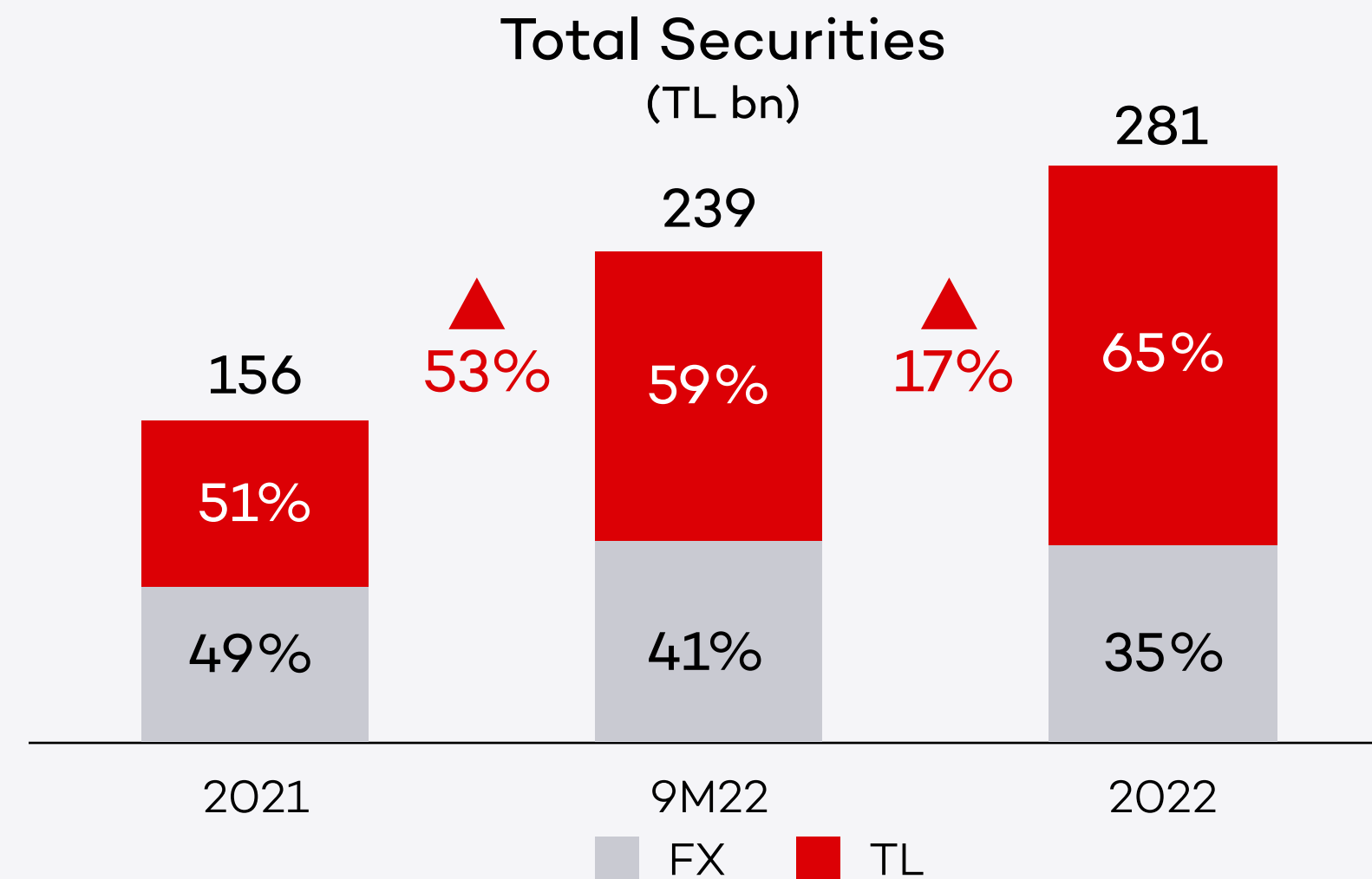
FX Loan Growth: Low-single digit

- ▶ Already deleveraged FX loan book
- ▶ Demand expected to be moderate

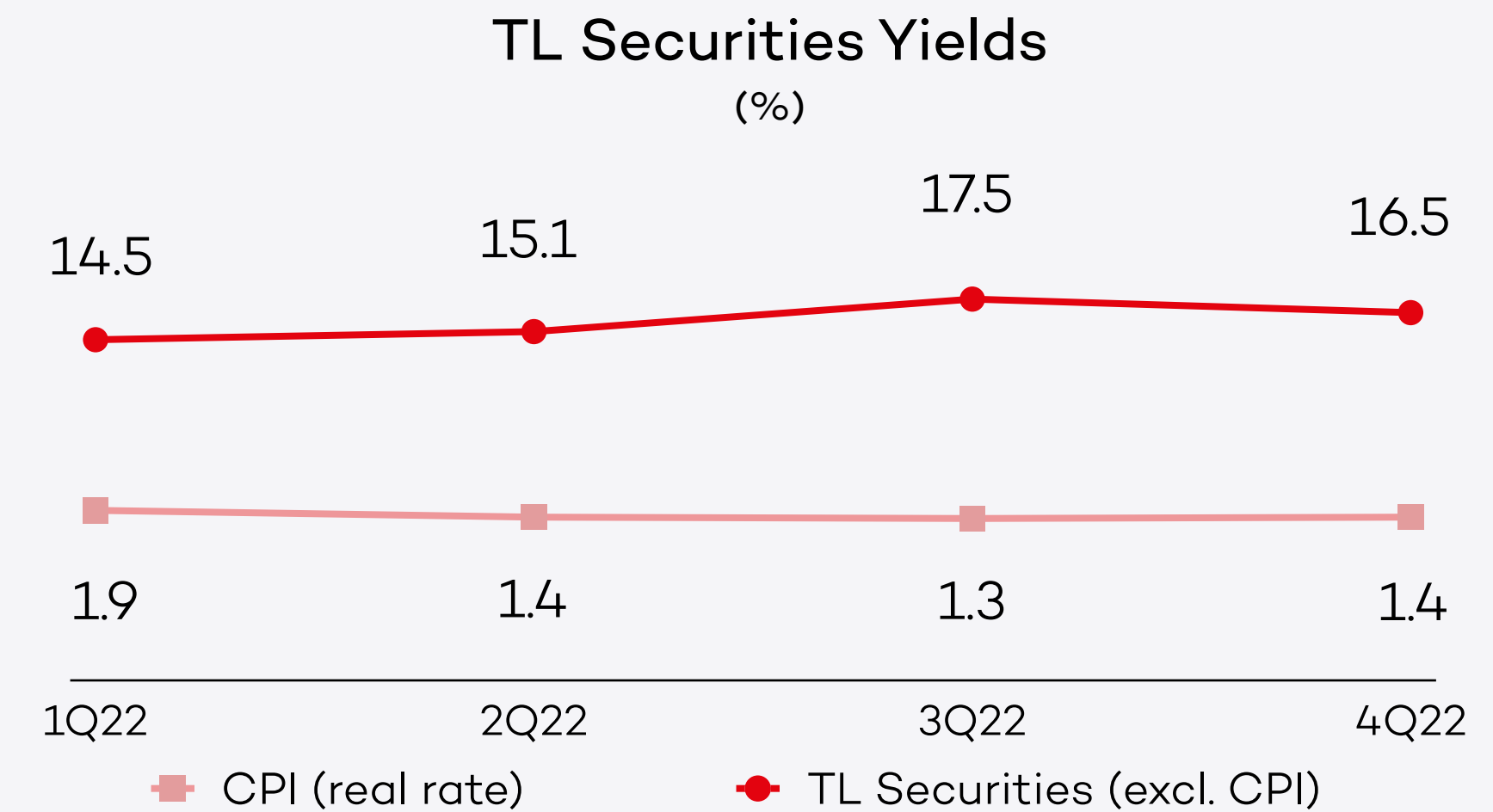
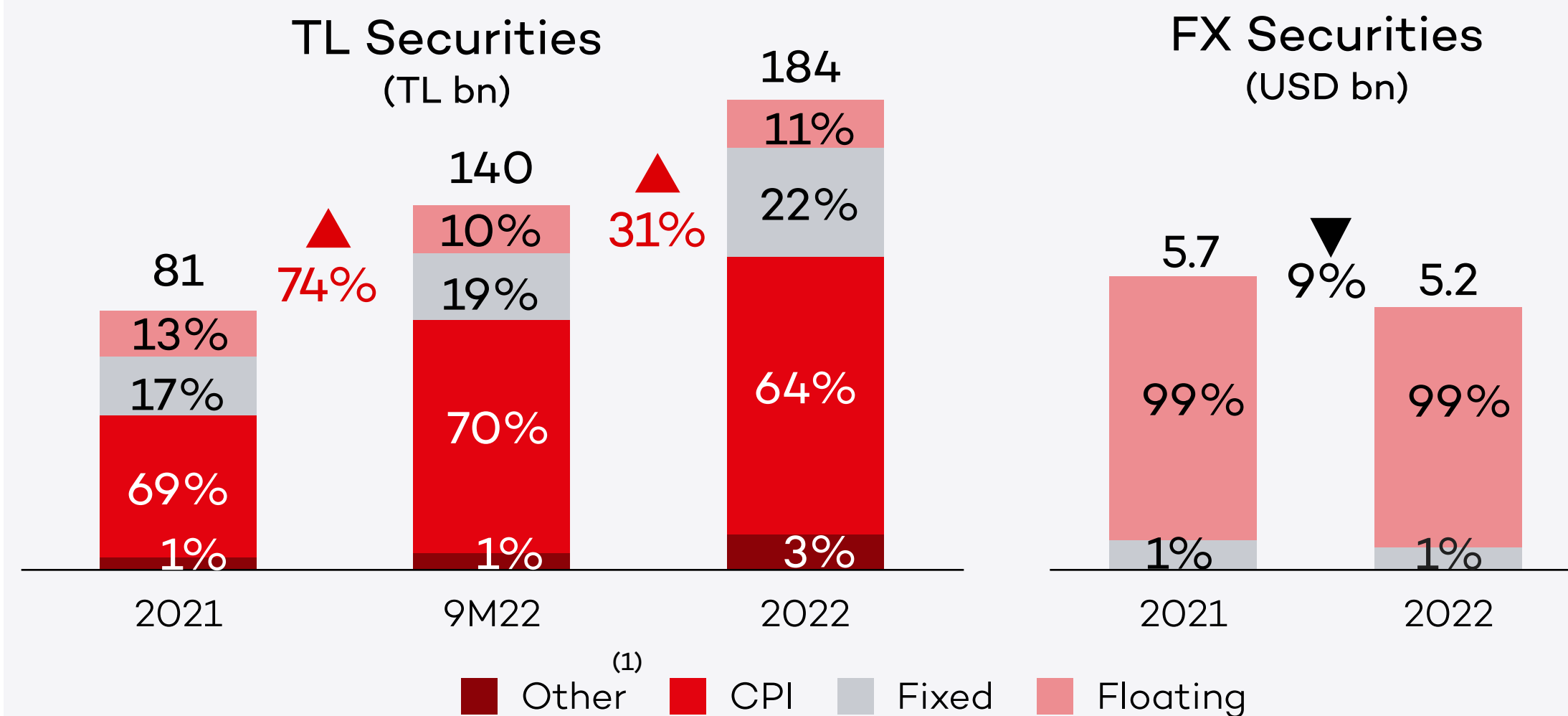
2023
Guidance



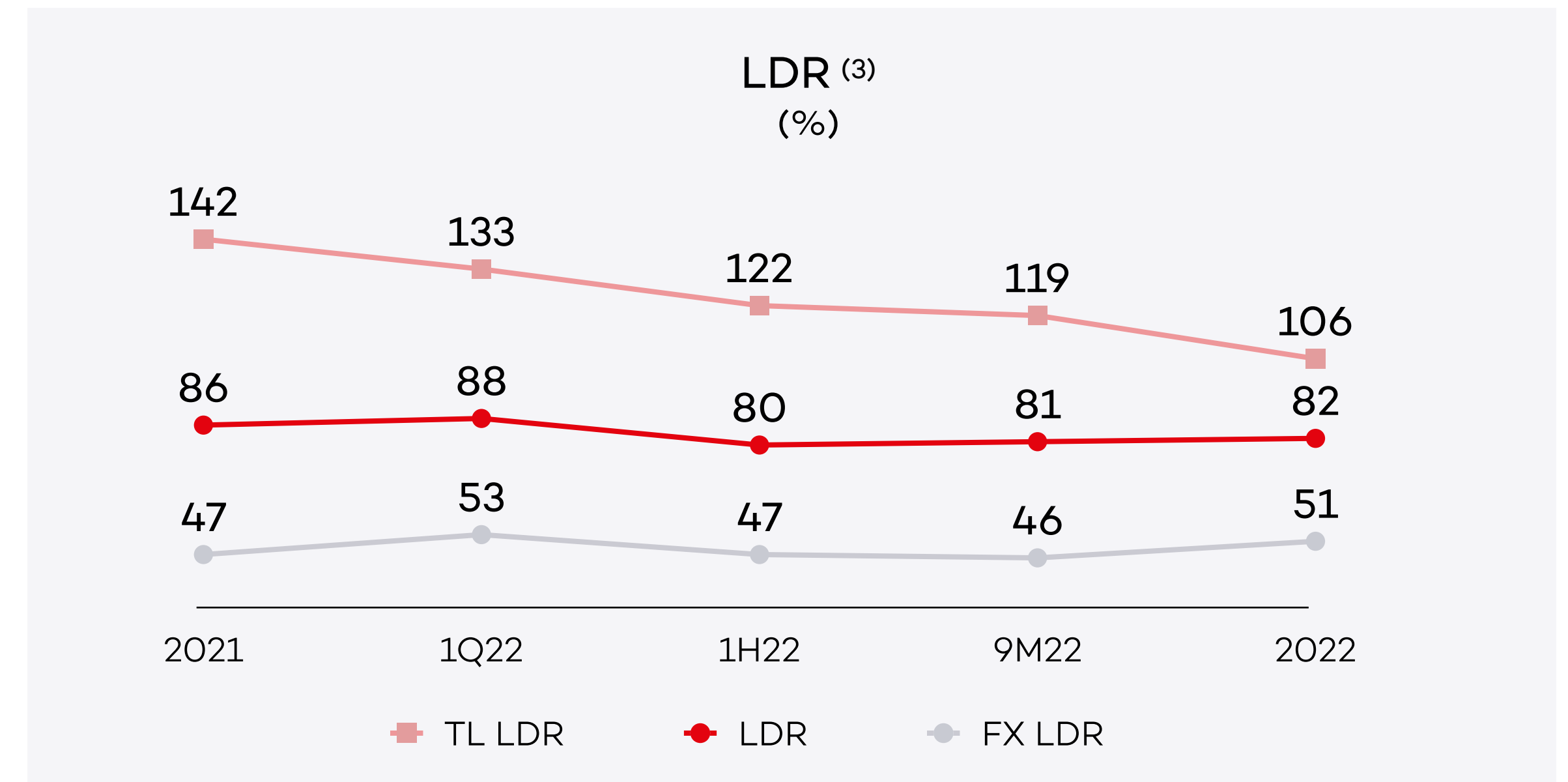
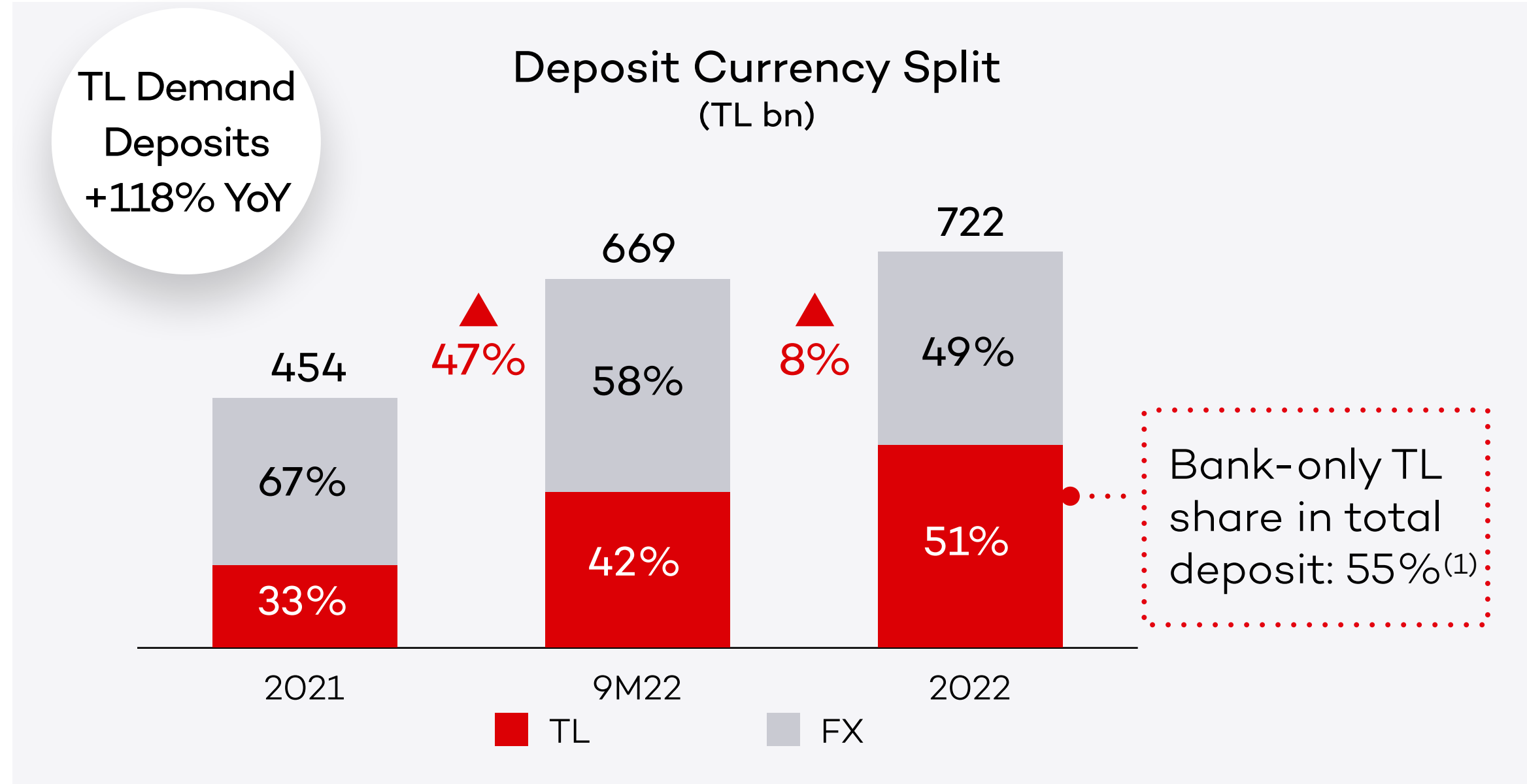
Proactive positioning in securities with maturity mismatch in focus



- ▶ Proactive purchase of fixed rate bonds for CBRT pledge with yields significantly above current levels
- ▶ Positive real yielding CPI-linker portfolio to be NIM supportive in 2023
- ▶ CPI linkers amount to TL 117 bn & 76% of equity
 - ◉ Every +1% CPI has c. TL 800 mn NI and +7 bps NIM & +45 bps ROE impact for 2023
- ▶ FX securities timely hedged against FED rate hikes



Growth funded by customer deposits

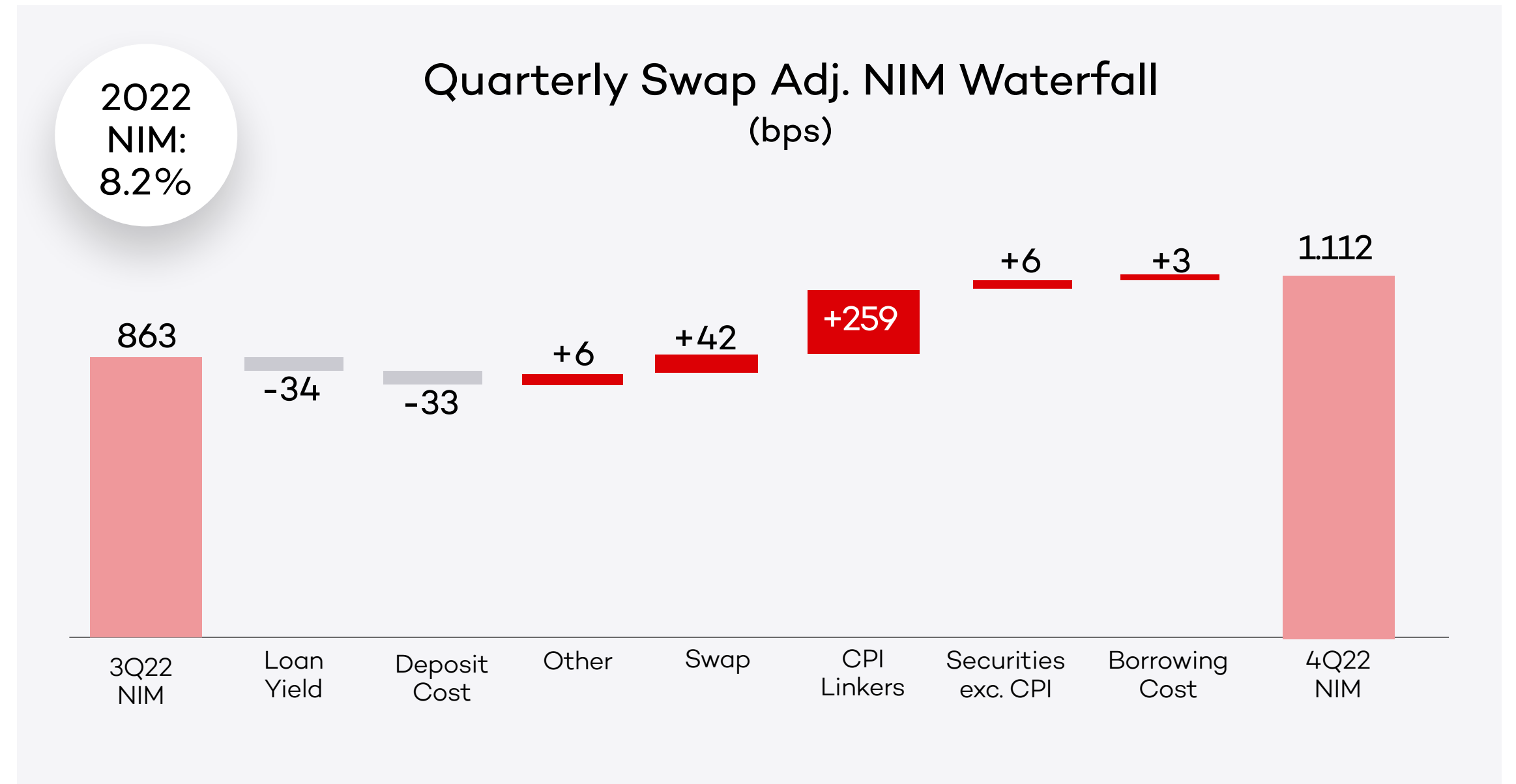


- ▶ Solid deposit base remains main source of funding with 63% share
- ▶ Significant YoY market share gains among private banks in TL savings deposits: 130 bps in time & 60 bps in demand
- ▶ Sticky & low cost TL Time Deposits ⁽²⁾ up +155% YoY with share in Total TL Deposit at 65%
- ▶ Eye-catching 35 pp improvement in TL LDR YoY thanks to strong deposit franchise & market dynamics
- ▶ TL share in total deposits: comfortably above 50% for both consumer & business banking as of Oct'22

Agile ALM leads to significant beat in NIM

In 2022

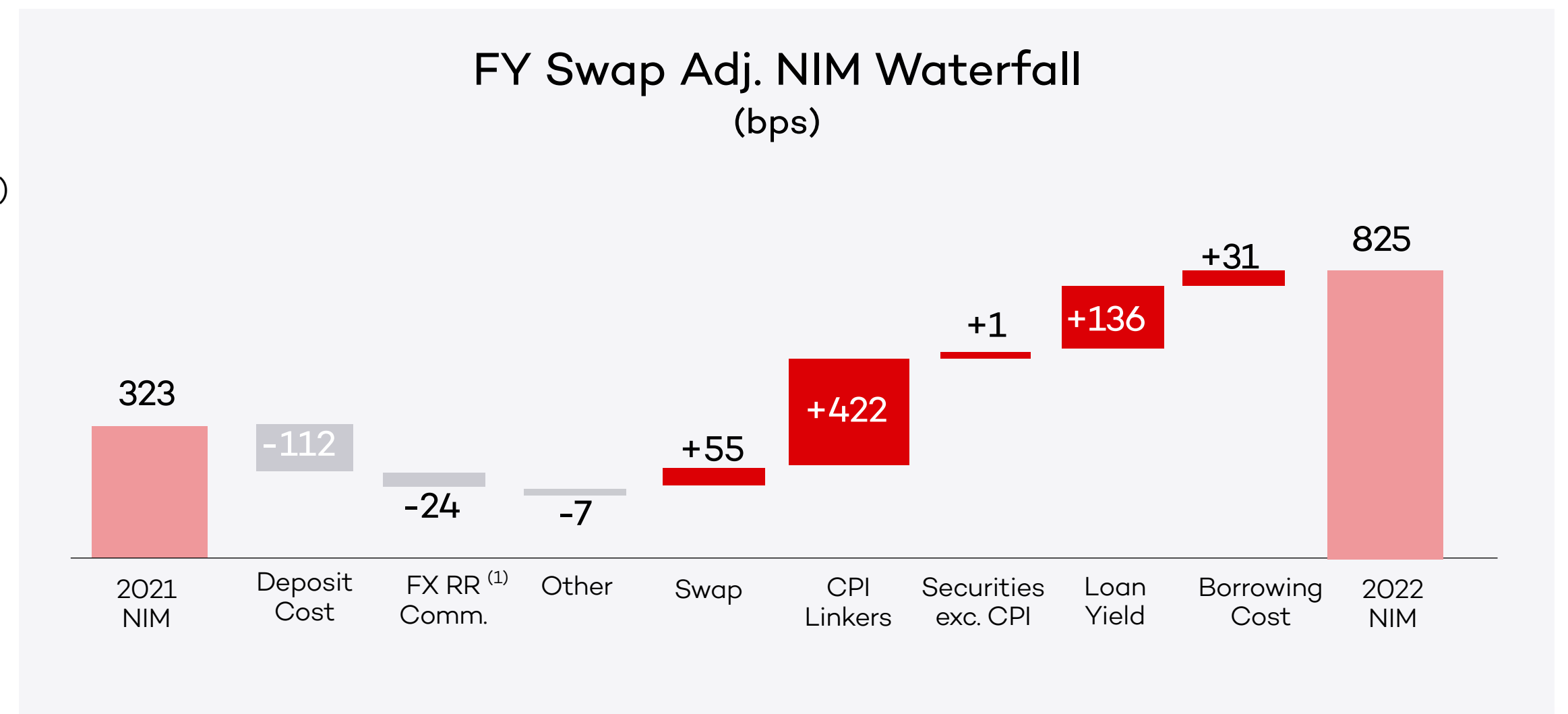
- ▶ Robust NIM evolution to 8.2% (+500 bps) YoY
 - Prudent & proactive maturity mismatch management
 - Benign funding costs
 - Strategically built CPI-linker portfolio



2023 Guidance

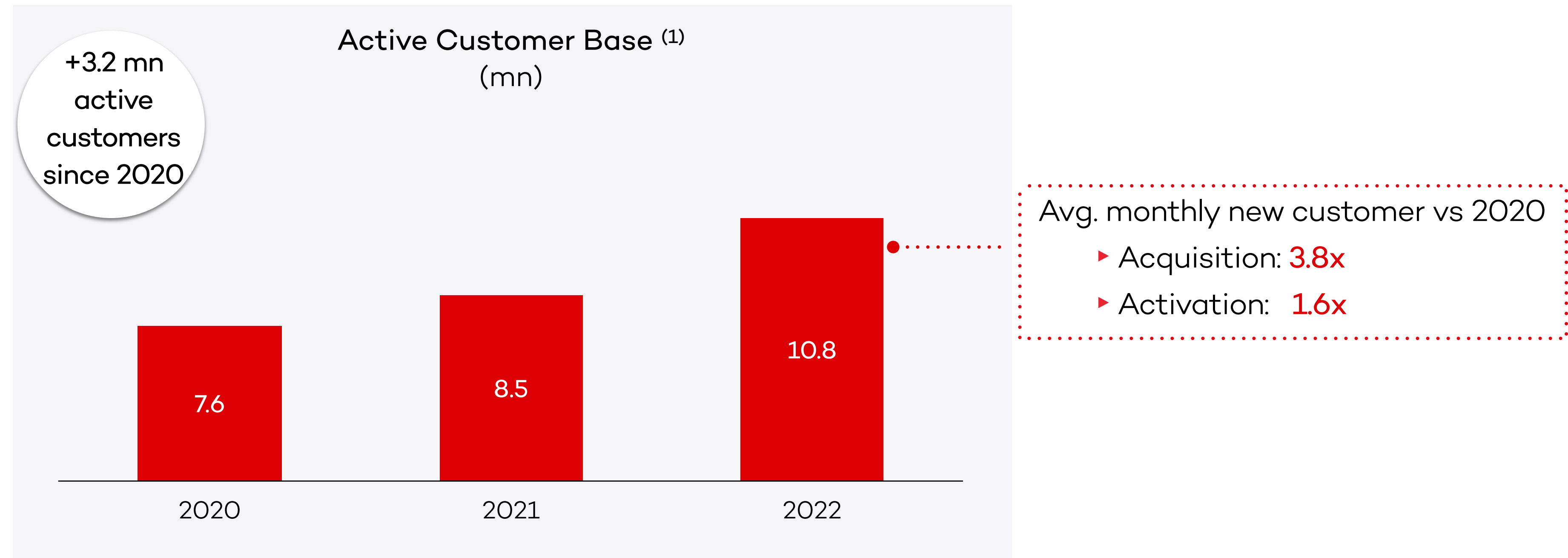
NIM (Swap Adj.): 4-5%

- ▶ c. 80% of TL loan book will reprice / mature by 23YE⁽²⁾
- ▶ Agile asset-liability management & proactive CPI linker positioning to be supportive for NIM evolution
 - Every +1% CPI has c. TL 800 mn NI and +7 bps NIM & +45 bps RoE impact
 - 2023 Oct-Oct CPI linker valuation estimate: 30%



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

Record-breaking 2.3 million net customer growth in 2022



- Reached all time high new to bank acquisition & customer activation with strong contribution from DoB⁽²⁾
 - 40% of new to bank customer acquisition via DoB
- Further penetrated in demand deposits and daily cash flow by almost doubling salary & pension customers
- Active youth customer base (18-26) reached 1.5x YoY

- Boosted customer acquisitions with innovative offerings
- Customer-based revenue generation solidified with active product portfolio⁽³⁾ +30% YoY, reaching all time high thanks to
 - Accelerated customer activation / acquisition
 - Higher x-sell

Enhancing bottom-line impact through digital transformation

1 Strong customer growth with digital

Fully digital, new customer acquisition (consumer & SME)

Enriched campaign offers for new customer acquisition and dormant customer activation

Strong & differentiated value propositions

Effective Customer Portfolio Management

2 “Mobile first” experience

Akbank Mobile

Simple & social everyday banking

Juzdan

Bank agnostic digital payments platform

Akbank Trader & Trade All

Daily trade platform with real time stocks prices

Tosla

Fun & playful mobile platform

Akbank Assistant

Chatbot available for all digital platforms

3 Open banking capabilities

BaaS

Supporting customers through integrated platforms at the right moments of truth

BaaSP

One-stop-shop for financial services, beginning with account aggregation

API Portal

Build and extend products & services with intuitive & secure access interfaces

4 Digital portfolio of products & services

of digital products & services: **100+**

Boosting digital sales

GPL, credit cards & time deposits, bancassurance

Enhanced sales and **best-in-class experience** derived from strong positioning of digital

Digital first payment products

ready to use online

Juzdan: Bank-agnostic digital wallet application

In 2022 ⁽¹⁾

+58%

Active User Base

+93%

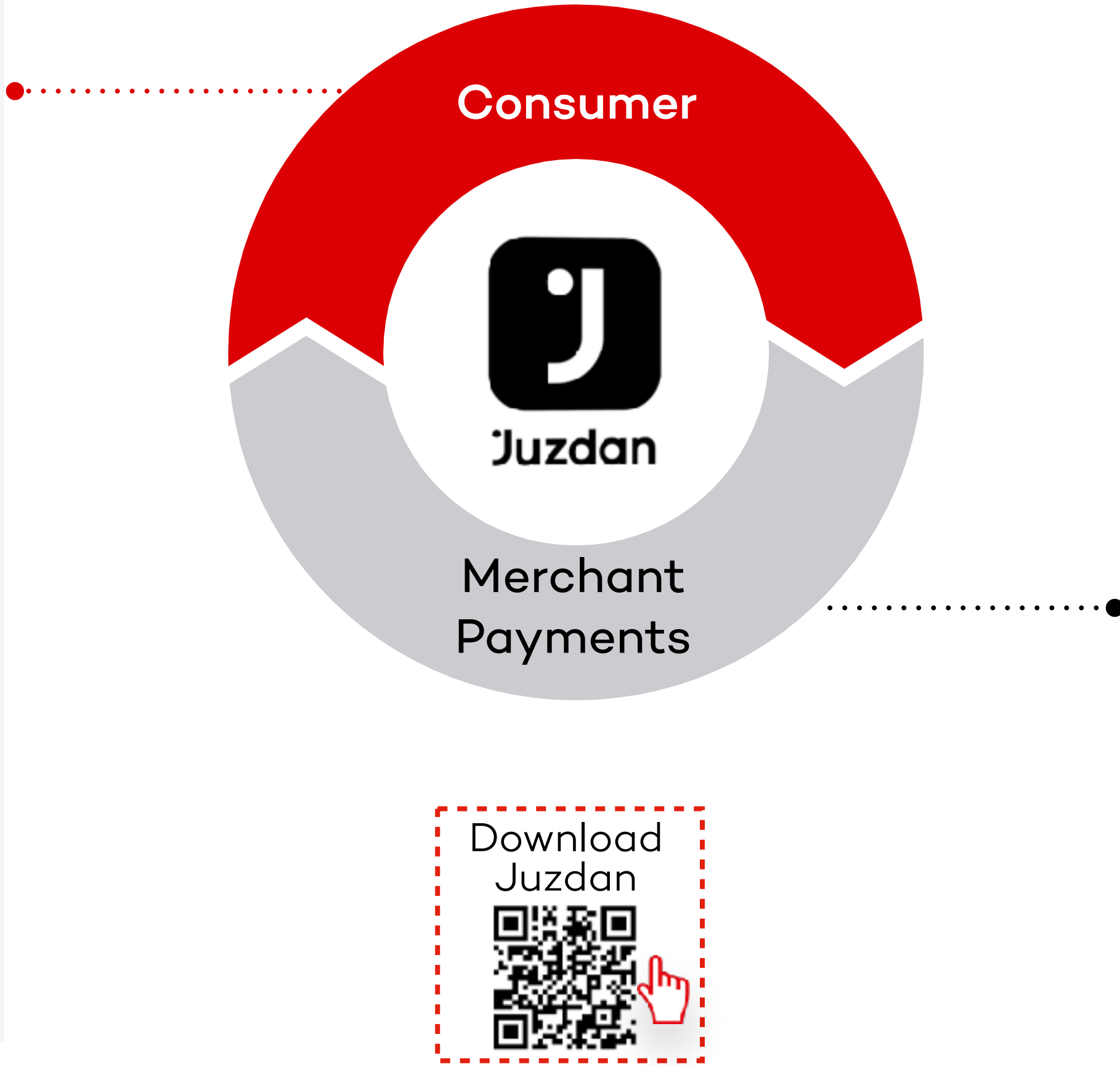
of Total Login

+91%

of Campaign Enrolments

2023 Business Goals

- ▶ User-friendly digital wallet with renewed experience design in 1Q23
- ▶ Scaling customer base through service diversification
- ▶ Diversifying product offering



In 2022 ⁽¹⁾

3x

“Pay with Juzdan” User Base

4x

“Pay with Juzdan” Transactions & Volume

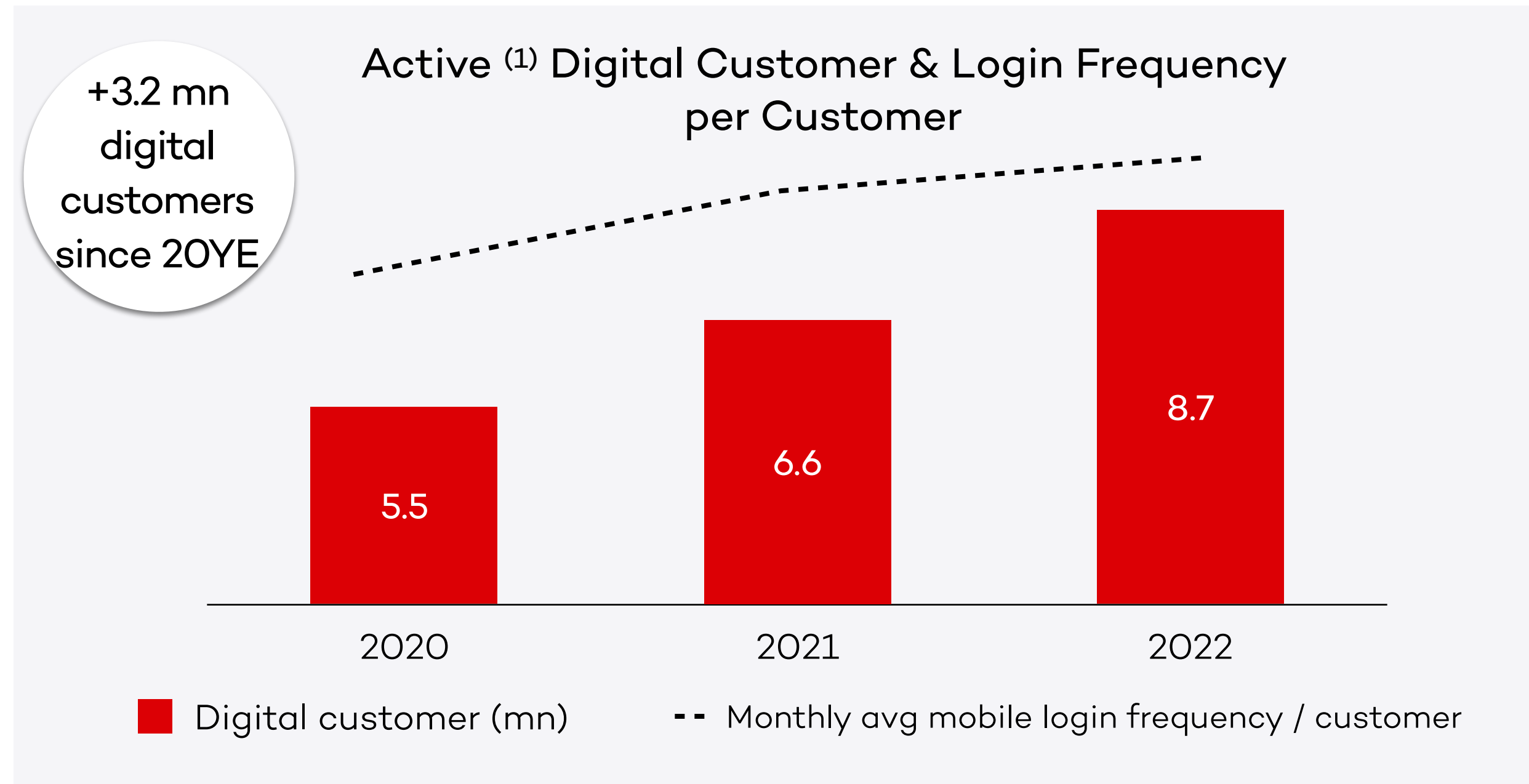
+87%

of users paying with QR/NFC

2023 Business Goals

- ▶ Extending digital payment experience in line with growing e-commerce & physical payment needs
- ▶ Enhancing end-to-end digital personalized shopping experience for card-holders of all banks
- ▶ Increasing e-commerce merchant penetration through retailer platforms & payment facilitators

Digitalization solidifies sustainable customer-based revenue growth



- ▶ Sustainable fee generation supported by
 - ⦿ Digital customer base & average traffic per active customer, which are both at their highest levels
- ▶ Mobile active customers conducting financial transactions increased by 14 pp since 2020 YE

2x

Digital customer x-sell compared to non-digital

95%

Digital channel migration of transactions ⁽²⁾

82%

GPLs sold through digital channels

95%+

Share of digital in broad based time deposits

54%

Credit Cards sold through digital channels

62%

Bancassurance Products sold through digital channels

Accelerated customer acquisition leads to outstanding fee performance

In 2022

Payment Systems (+81% YoY)

- ▶ Supported by customer acquisition & product innovation

Business Loans (+167% YoY) ⁽¹⁾

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

Wealth Management (+104% YoY)

- ▶ Ak Asset Management #1 among peers with TAUM of TL 215.4 bn
- ▶ New digital services & product offerings

Bancassurance (+62% YoY)

- ▶ Digital Bancassurance sales +75% YoY

Money Transfers (+110% YoY)

- ▶ Supported by both volume and effective pricing

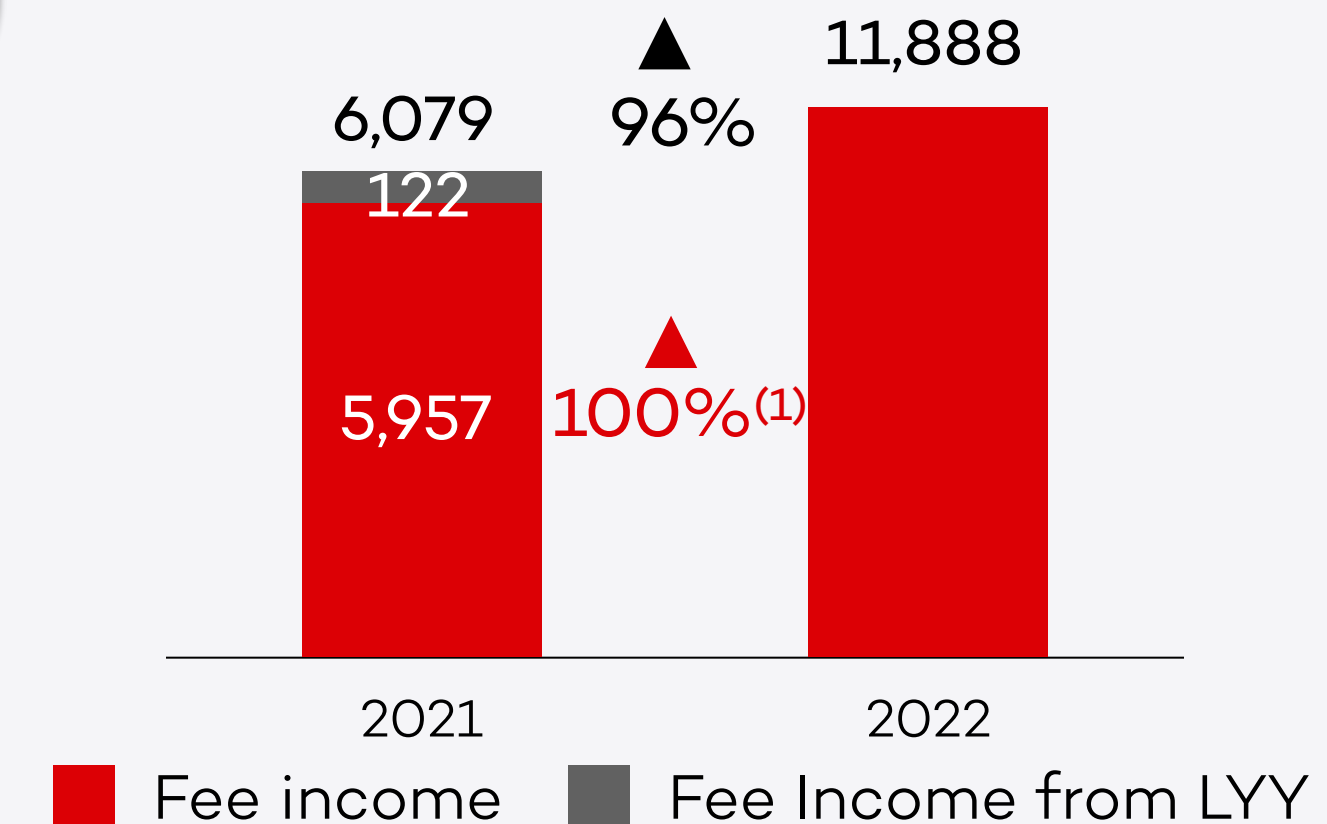
Net Fees & Comm. growth: ~ 60%

- ▶ Across all business lines & customer acquisition driven
- ▶ Diversified product offerings & digital solutions supported by our sophisticated AI capabilities

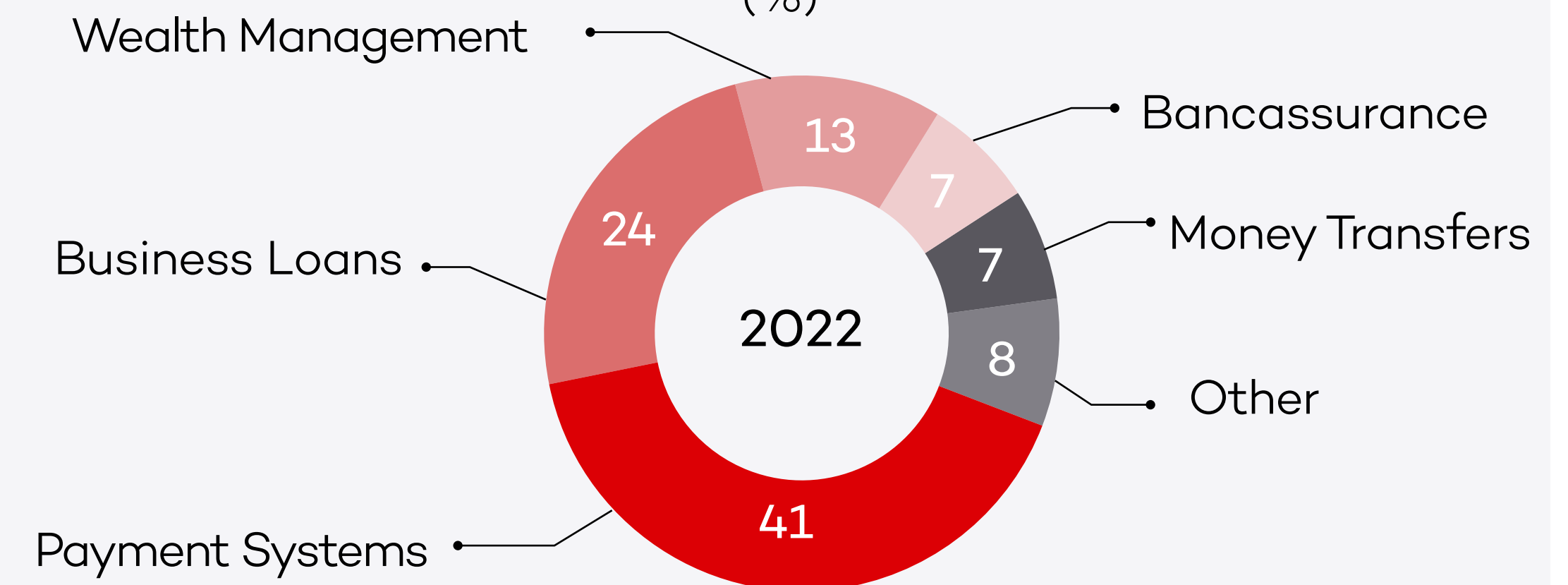
2023
Guidance

+34%
QoQ

Net Fees & Comm. (TL mn)



Fees & Commissions Income by product (%)



CIR remains best-in-class

In 2022

- ▶ Ended the year at a remarkable low level of 19.0% ⁽¹⁾ CIR thanks to strong revenue growth
- ▶ Share of marketing expense increased by 6 pps YoY serving customer acquisition initiatives for core revenue generation

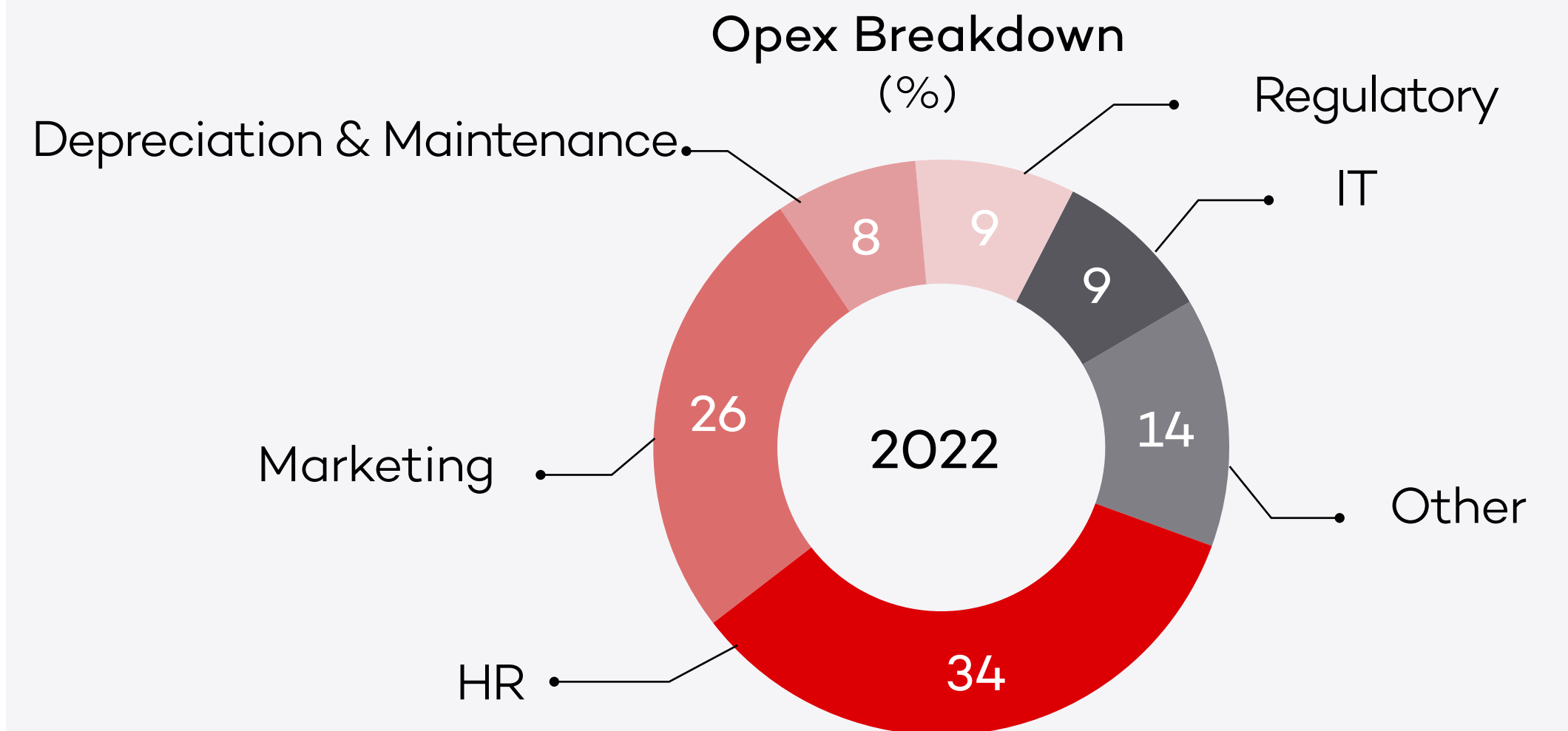
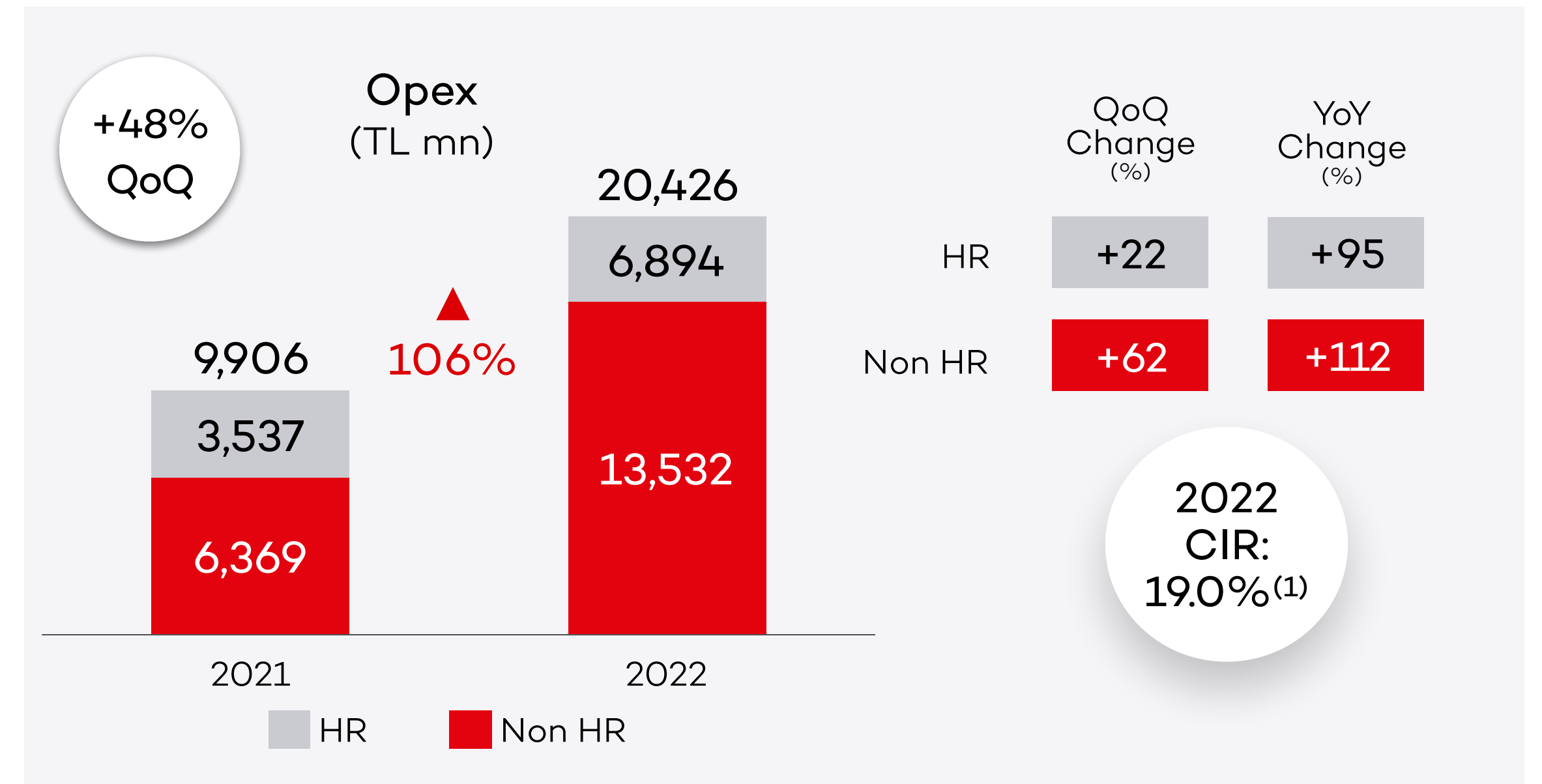
2023 Guidance

Opex Increase: Improvement

- ▶ Cost discipline to remain in focus

CIR: Low 30%'s

- ▶ Low opex base vs. peers creates notable advantage in high inflationary environment



AKBANK

Healthy loan portfolio thanks to prudent risk management

In 2022

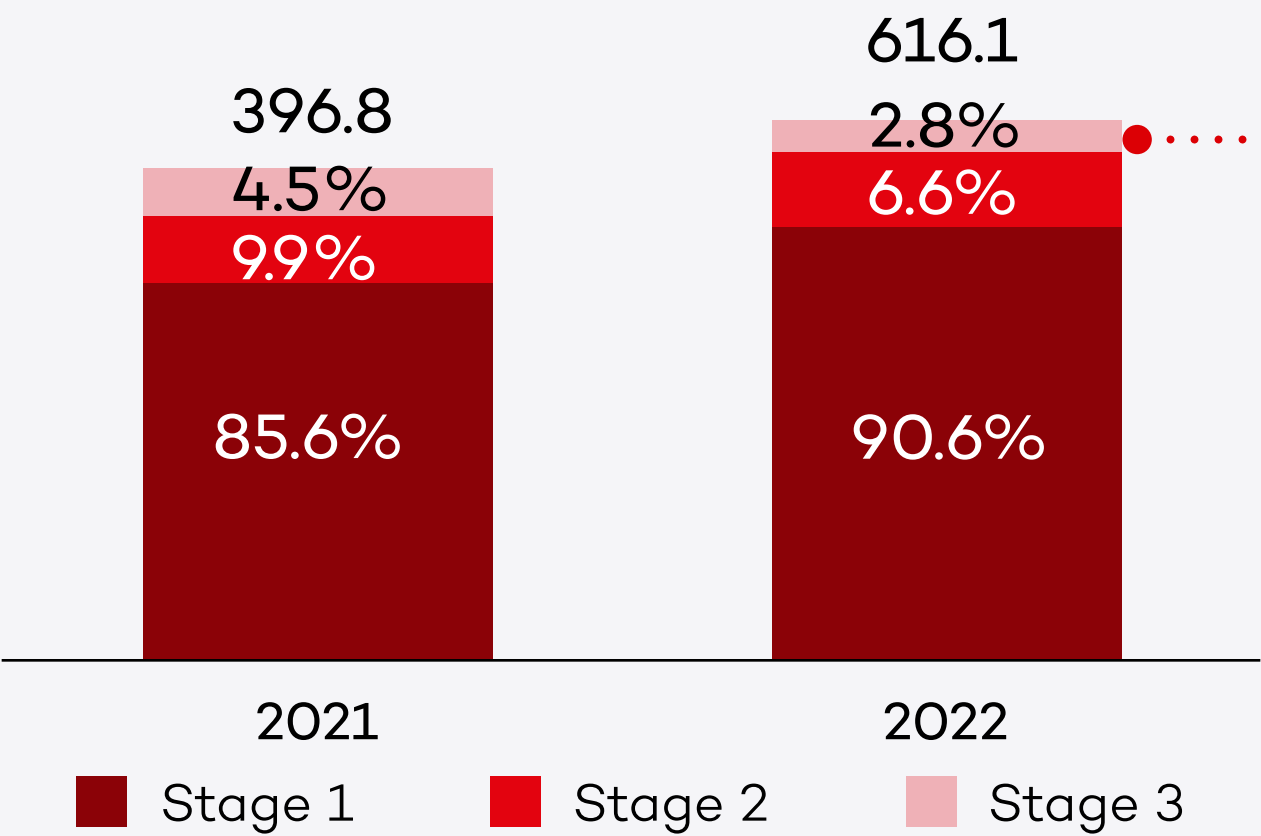
- ▶ Solid asset quality performance ahead of guidance
- ▶ Strong repayment performance & limited inflow into Stage 2 (excl. currency impact) & Stage 3
- ▶ Broad-based robust collection performance

2023
Guidance

2023 FY NPL ratio: < 3%

- ▶ We do not expect a material increase in NPL inflow

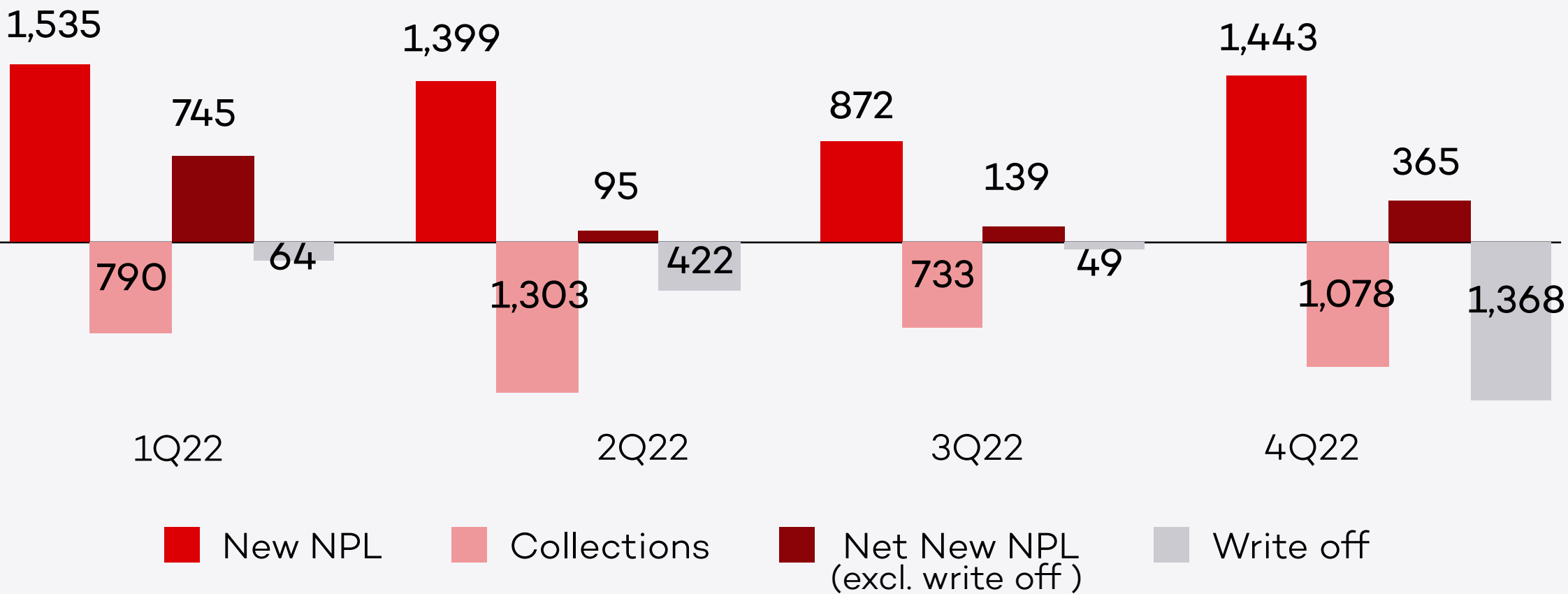
Staging Breakdown
(TL mn, Gross Loans)



NPL Ratio by Segment

Business	3.1%
Consumer	2.1%
Credit Cards	2.1%

Quarterly New NPL Evolution
(TL mn)



AKBANK

Further provision build with increased coverages

In 2022

- ▶ CoC performance underlines proactive provisioning & healthy portfolio composition
 - Net total CoC (excl. ccy impact) of 54 bps is well below 22FY guidance of ~ 100 bps
 - 24 bps impact in CoC due to model recalibration in 2022
- ▶ FX provisions are hedge
- ▶ Adjusted for TL 1.4 bn write-off in 2022 Stage 3 Coverage ratio is 70.0%

2023 Guidance

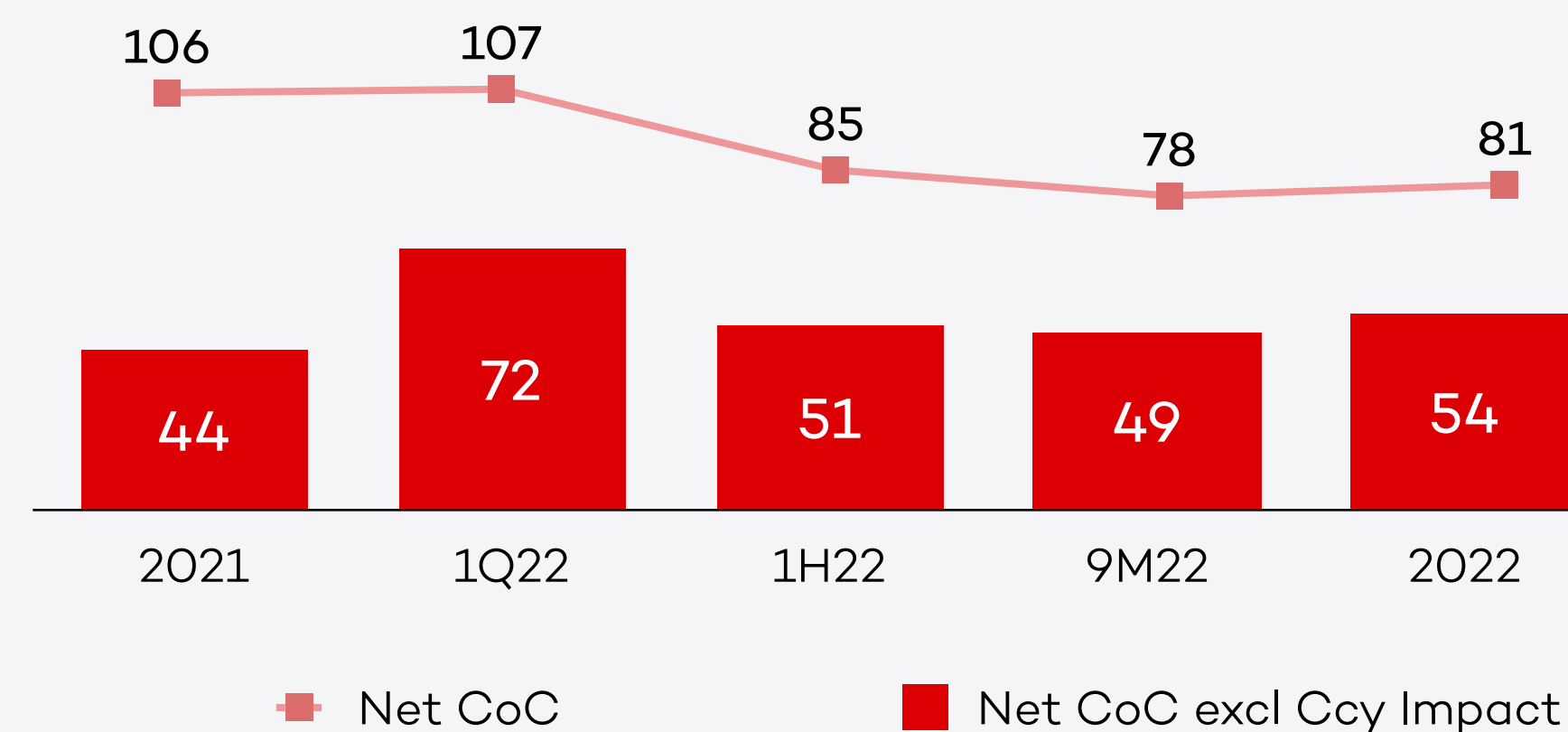
2023 CoC (excl. currency): ~ 100 bps

- ▶ Significant provision build & solid collateral values to limit additional provision need
- ▶ Already strong coverages

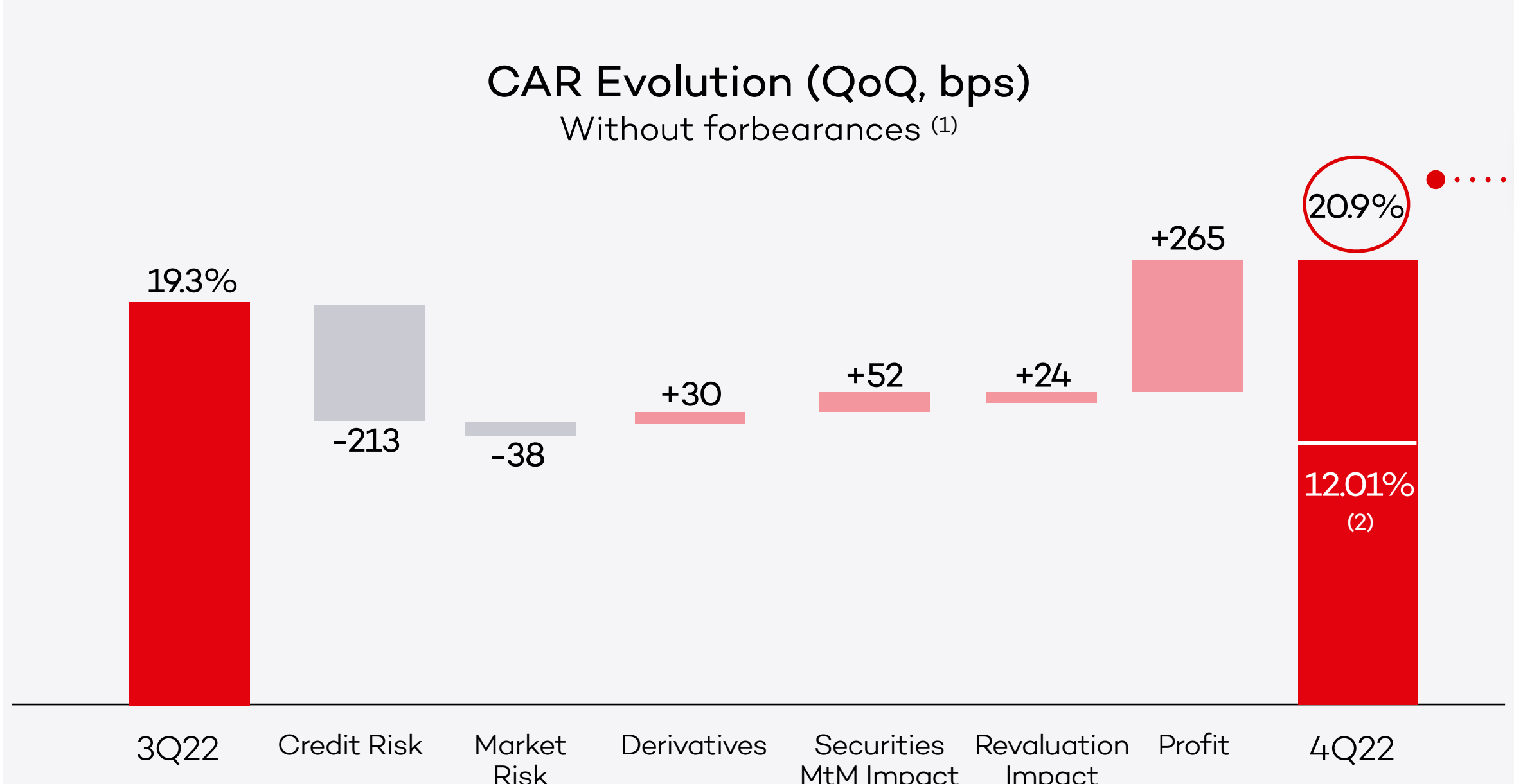
Provision Build & Coverages

(%)	2021	9M22	2022
Stage 1 Coverage	0.5	0.5	0.7
Stage 2 Coverage	14.0	15.5	16.4
Stage 3 Coverage	65.3	68.8	67.6
Free Provisions (TL mn)	1,400	1,400	1,400
Total Provision Build ⁽¹⁾ (TL bn)	18.7	21.6	21.9

Net Cumulative CoC Breakdown (bps)



Superior capital buffers provide significant competitive advantage to unlock franchise power



22.8% CAR
excl. temp. RW
increase⁽³⁾

- Sensitivity of Solvency Ratios (not linear)⁽⁴⁾
- 10% TL depreciation: c. 70 bps
 - 100 bps TL interest rate increase: 12 bps⁽⁵⁾
 - 1% NPL increase: c. 30 bps

(%, TL bn)	CAR	Excess Capital ⁽⁶⁾	Tier 1	Excess Tier 1 ⁽⁶⁾	CET-1	Excess CET-1 ⁽⁶⁾
<u>Without forbearances</u> ⁽¹⁾	20.8%	73.5	17.9%	64.9	17.9%	77.2
<u>With forbearances</u> ⁽¹⁾	23.5%	85.3	20.1%	75.3	20.1%	86.4

(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: 0.01%)
(3) BRSA implemented higher RW for newly generated consumer CCs, GPLs (from 75% to 150%) & comm. loans excl. SME, export, investment (from 100% to 200%)
18 (4) Diminishing sensitivity for higher amount of changes
(5) Includes 20 bps real rate change for CPI-linkers (FVOCI)
(6) Basel III min. requirements: CAR: 12.01%, Tier-1: 10.01%, CET-1 8.51%



Sustainable finance for green & inclusive transformation

2022

On track for long-term goals in sustainable finance

- ▶ Provided TL 60 bn in sustainable finance ⁽¹⁾
- ▶ Completed ESG training of all corporate & commercial branch employees
- ▶ Total ESG-themed funds AuM reached TL 2.7 bn, with 62K investors
- ▶ All four ESG-themed funds of Ak Assessment were rated by MSCI & Refinitiv ⁽²⁾

Pioneered ESG-linked funding transactions, over USD 2 bn

- ▶ 75% of wholesale funding transactions in 2022 ESG linked, reaching 48% of total funding

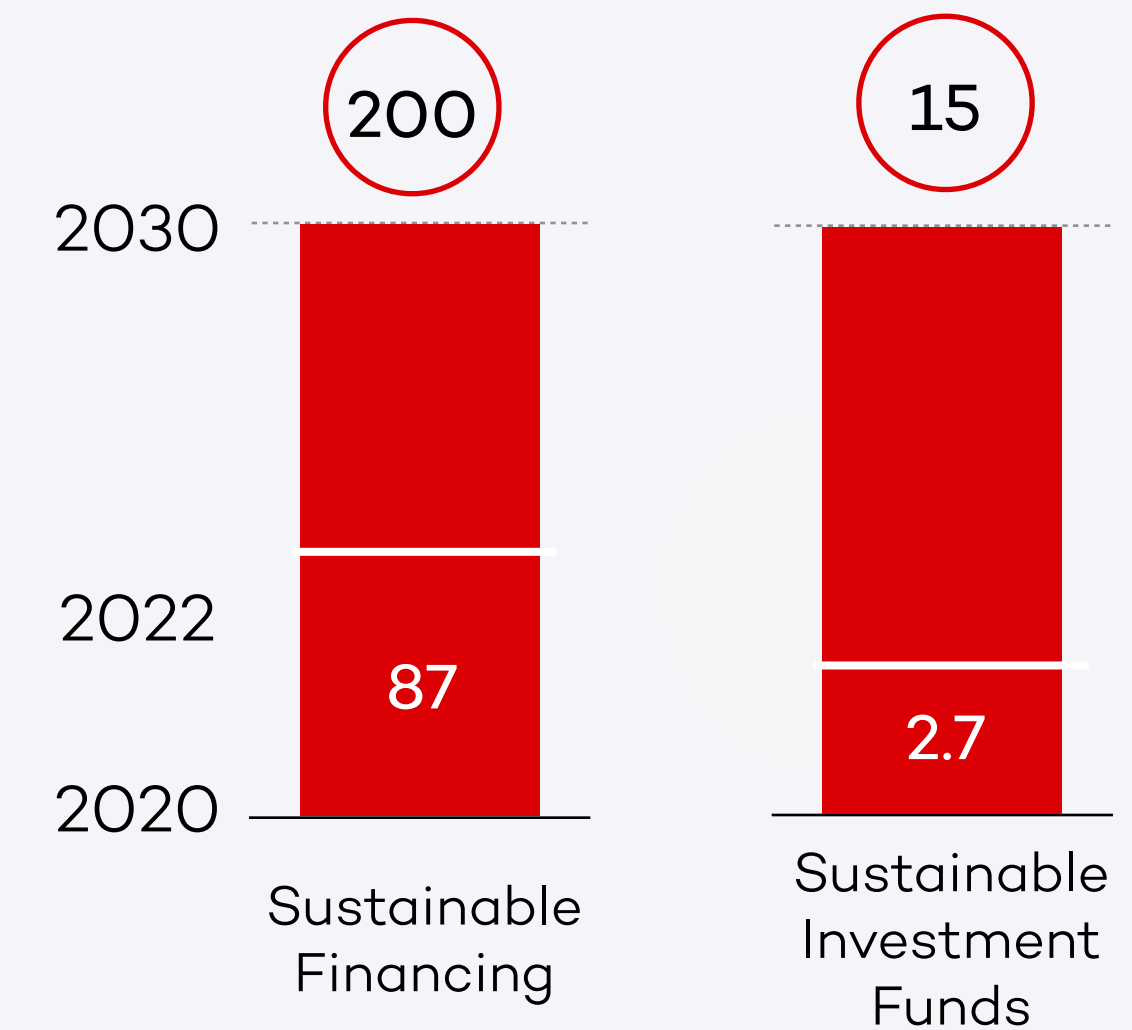
Recognized for leadership by Global Finance

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

2023
Outlook

- ▶ Sustainable Finance Framework revised with recent trends, to be published with SPO in 1Q23
- ▶ Continue focus on ESG-linked funding
- ▶ Introduce Responsible Investment Policy
- ▶ Support decarbonization by engaging with customers and product innovation

Progress on
Sustainable Finance Targets
(TL bn)



For more on
sustainable finance



19 ⁽¹⁾ Based on bank-only MIS data, includes: Granted SME loans (assessed through ESMS) & renewable loans, other green and social loans in line with Sustainable Framework, and ESG-type Eurobond & syndicated loan purchases

⁽²⁾ Ak Asset Management introduced two ESG-themed funds in 2022

Innovative products & services to enhance businesses and financial health

2022

Empowered SMEs with financial support

- ▶ Launched “SME Eco-transformation Package”: 1st comprehensive sustainability package in Turkey for SMEs
- ▶ USD 100 mn secured from EBRD for women-owned SMEs
- ▶ 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 for women-owned SMEs
- ▶ Akbank Transformation Academy reached 11K SMEs

Fostered sustainable entrepreneurship ecosystem with ReFi Hackhaton, Akbank+

Accelerated disability inclusion through the power of technology, endorsed by BlindLook

Helped youth in achieving financial health through digitalization

- ▶ 1.5x increase in active young customers

2023
Outlook

- ▶ Continue to support green transformation journey of SMEs and women-owned SMEs
- ▶ Offer tailor-made programs to customers to enhance digital & financial literacy
- ▶ Further strengthen accessible banking through innovation

For more on how we
empower SMEs



AKBANK

Empowering our people and communities

2022

Further strengthened Diversity & Inclusion

- ▶ Strong gender balance: ~ 50% of CEO's direct reports women
- ▶ Introduced Zero Tolerance to Violence Guide and Hotline
- ▶ Expanded paid parental leave to 10 days for men
- ▶ Launched "Strong Women in Tech" internship program to encourage gender diversity in technology roles
- ▶ Introduced trainings to foster disability awareness, conducted accessibility audits for HQ & branches

Enacted impact-driven projects for our communities

- ▶ Social Impact Assessment completed for community programs
- ▶ Launched digital platform for Akbank volunteers, in collaboration with Ability Pool

Akbank Youth Academy upskilled our youth for the job market, with focus on women in tech

- ▶ Reached 28K young people, partnerships with Microsoft, Cisco, Global AI, Pearson & UPSchool

For more on
D&I



2023
Outlook

- ▶ Continue efforts for a more diverse & inclusive workplace, with focus on women, youth, vulnerable groups
 - Flagship projects include "Strong Women in Technology", "Role Model Akbank", and "Accessible Akbank"
- ▶ Support our youth with leading education and financial literacy programs

AKBANK

Advance efforts to mitigate environmental footprint & manage climate risk

2022

Committed to become a Net Zero Bank by 2050

Introduced enhanced Environmental & Social Risk Framework to mitigate portfolio exposure

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

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

- ▶ 80% of bank's electricity sourced from renewable resources; sun panels supplying 5% of electricity use at Akbank Data 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

Improved CDP Climate score to B, published 1st CDP Water Security report (receiving B rating)

2023
Outlook

- ▶ Launch decarbonization roadmap for portfolio and operations, with interim targets to reach net zero by 2050
- ▶ Expand ISO 50001 & 14000 certificates to include to more branches
- ▶ Increase electricity sourcing from renewable resources
- ▶ Publish 1st TCFD report

For more, please see
our integrated report



AKBANK

2022: Strong delivery on guidance

	2022 Guidance	2022
TL Loan Growth	> 50%	● 77.8%
FX Loan Growth (in USD)	Shrinkage	● -8.8%
NIM (swap adj.)	~ 7.0%	● 8.2%
Net fees&com. growth	~ 65%	● 95.6%
Opex increase	Avg. CPI	● 106.2%
Cost/ income ⁽¹⁾	< 25%	● 19.0%
NPL ⁽²⁾	< 4%	● 2.8%
Net total CoC (excl. ccy impact)	~ 100 bps	● 54 bps
ROE	~ 50%	● 54.7%

Key Takeaways

Momentum across all business lines & subsidiaries continue as we advance in innovative offerings, using AI & cutting-edge technology while investing in our people

2.3 mn
Net active
customer growth

8.7 mn
Digital
customer

50%
Women in CEO's
direct reports

6.2%
ROA

Mid-teens
Inflation accounting
based ROE

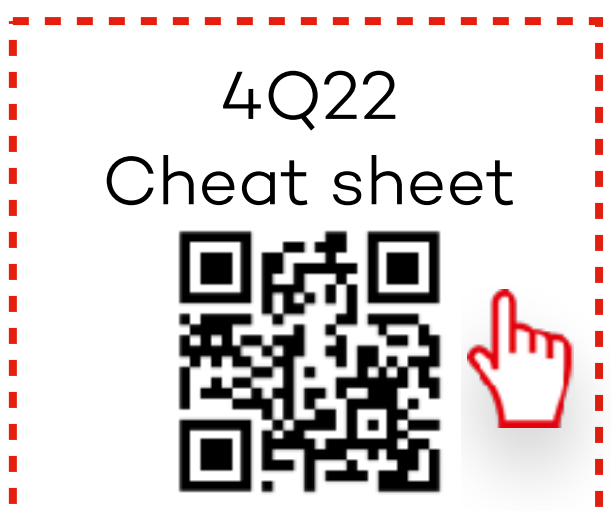
38%
Women in
tech roles

20.8%
CAR⁽³⁾

17.7%
Tier-1⁽³⁾

+45%
Mobile transactions
Scalable platforms
& architecture

Cloud native
Digital services



23 (1) CIR calculation excludes FX gain from hedge position related with stage 1&2 provisions
(2) Including potential write-off
(3) w/o forbearances: Fixing MtM losses of securities & FX rate for RWA calculation to 2021YE FX rate

2023: Customer-led revenue growth remains key strategic priority

2023 Guidance

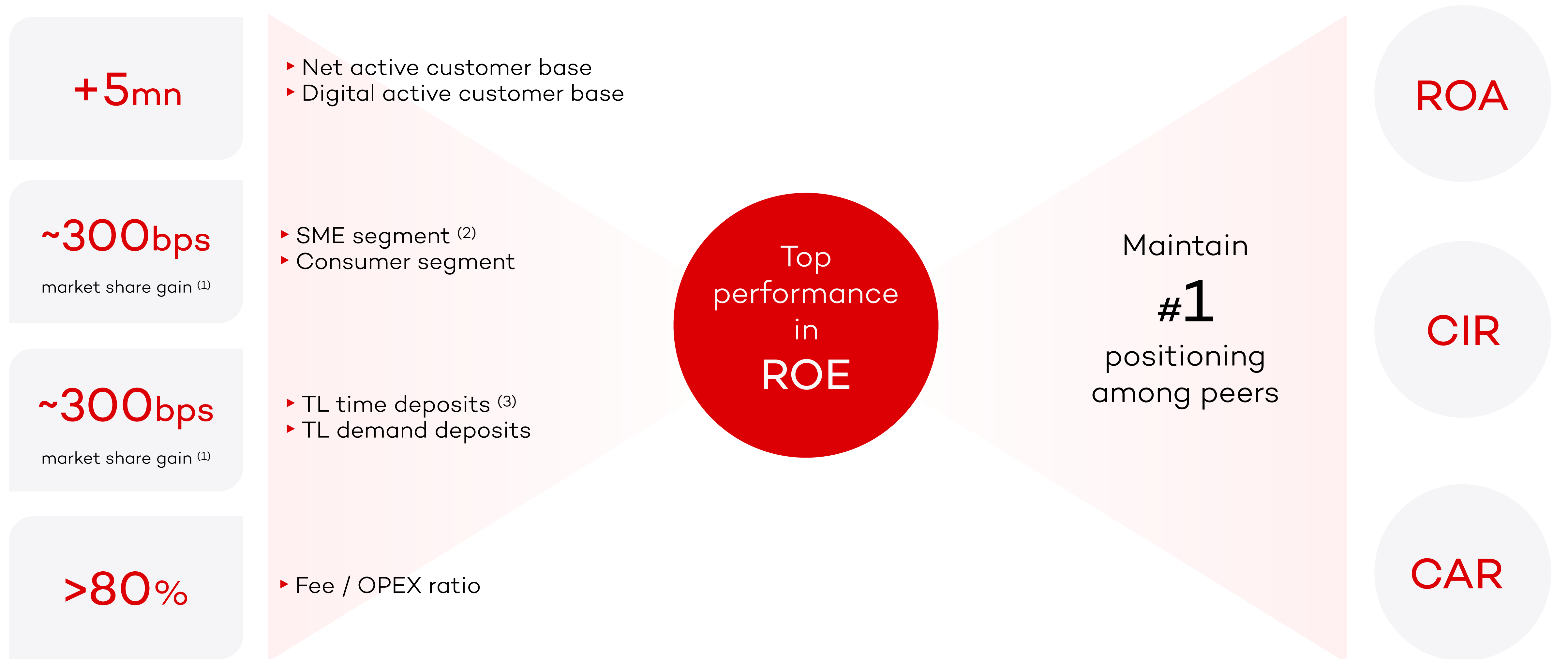
TL Loan Growth	~ 40%
FX Loan Growth (in USD)	Low-single digit
NIM (swap adj.)	4-5%
Net fees & com. growth	~ 60%
Opex increase	Improvement ⁽¹⁾
Cost/ income ⁽²⁾	Low 30%'s
NPL	< 3%
Net total CoC (excl. ccy impact)	~ 100 bps
ROE	~ 30%

Main Drivers To Create Sustainable Shareholder Value

- 1** Retail driven growth with sustainable profitability & healthy market share gains in focus
- 2** Boosting customer acquisition with disruptive new offerings
- 3** Leveraging robust solvency ratios & strong efficiency
- 4** Taking advantage of advanced analytics & cutting-edge technology
- 5** Non-stop investments in our people & future of work
- 6** Mitigating environmental footprint while increasing positive impact

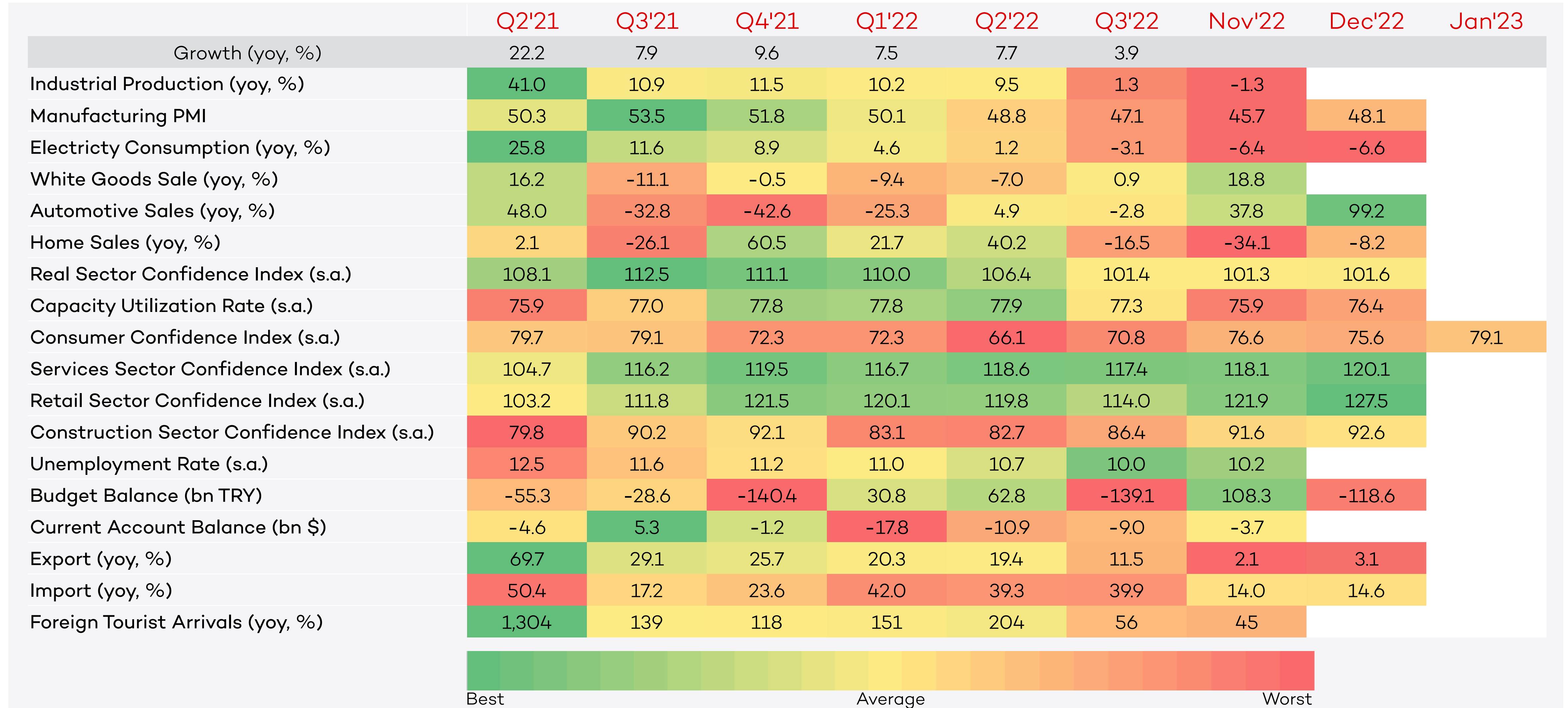
24 (1) Indicates lower increase YoY compared to 2022
(2) CIR calculation excludes FX gain from hedge position related with stage 1&2 provisions

What's next: 2025 targets with long lasting ambitions

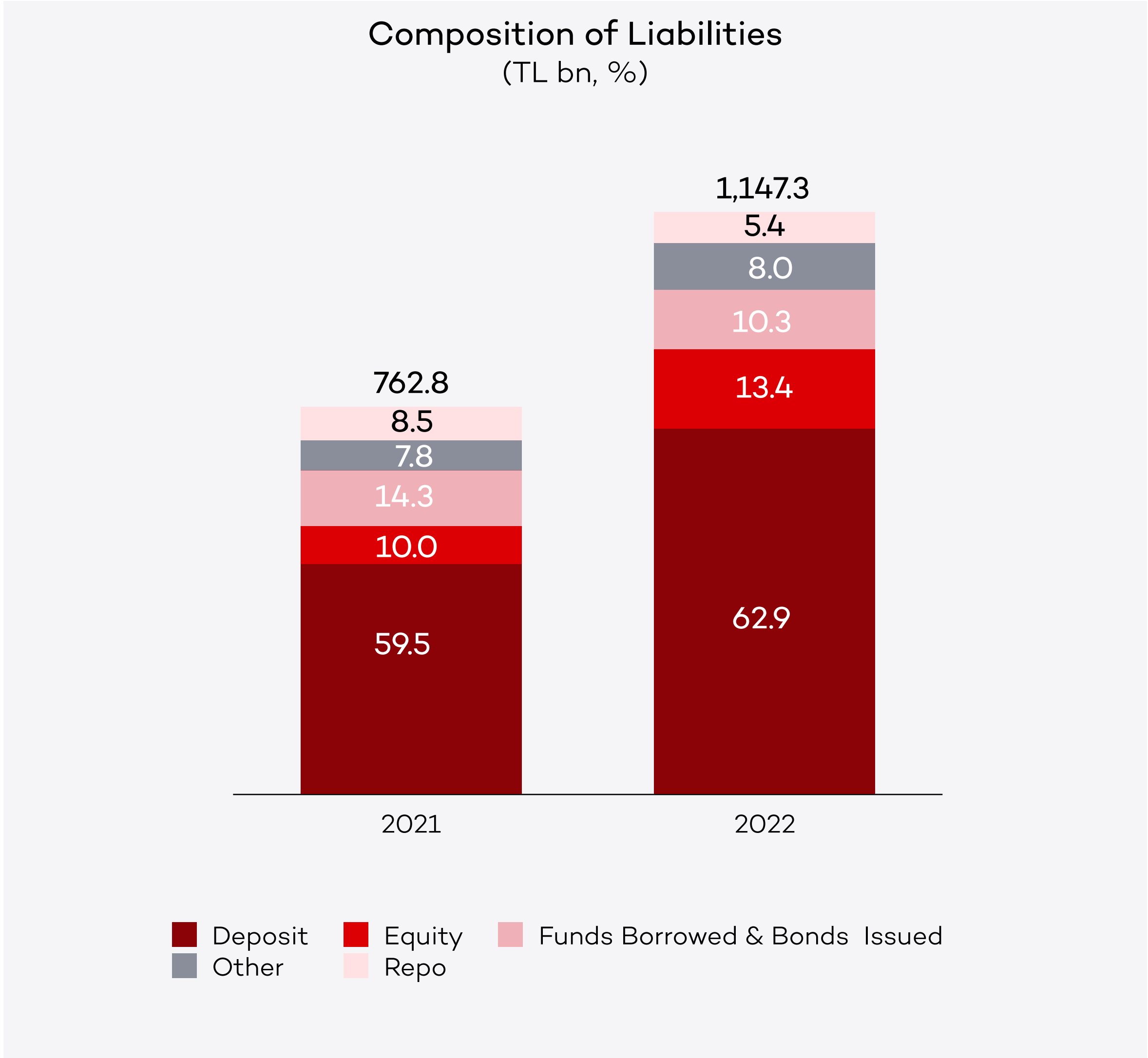
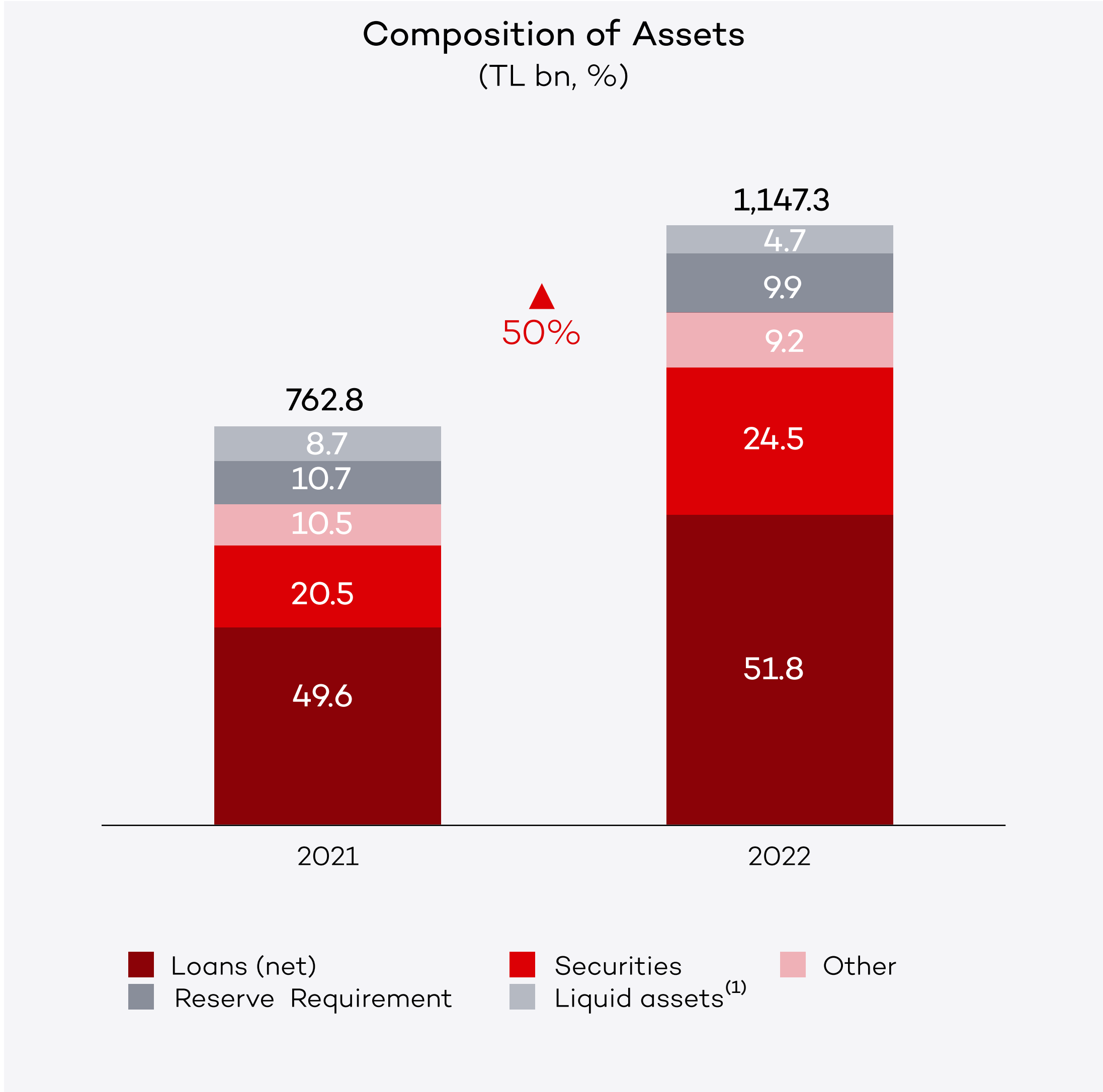


01 Annex

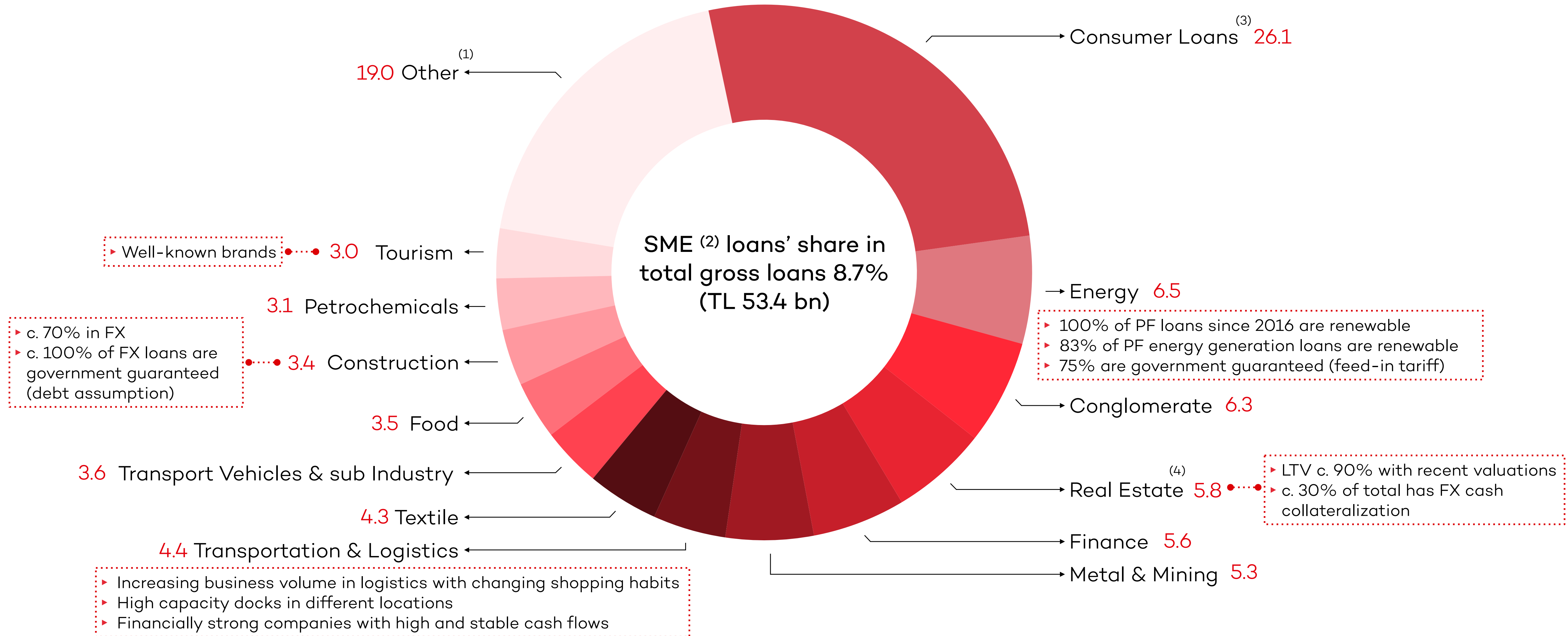
Economic activity heat map



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%

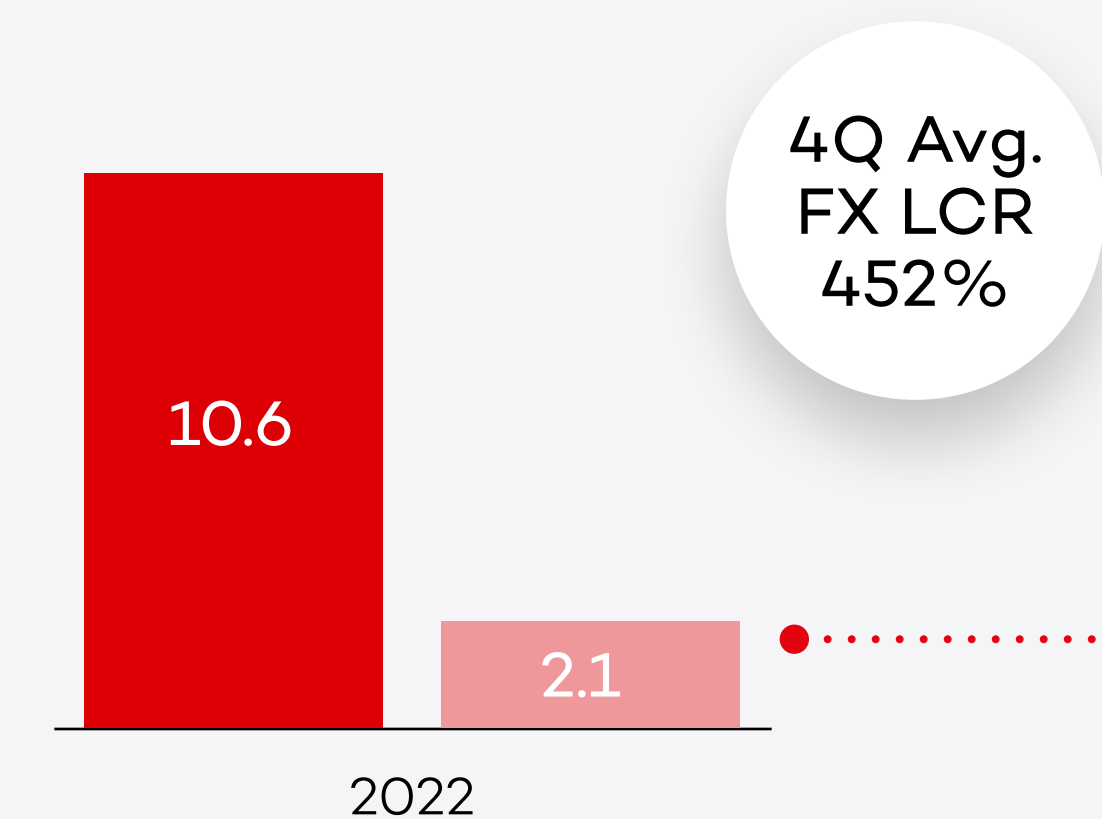
(2) According to MIS segmentation

(3) Including credit cards

(4) Assuming Decree 32 to be implemented perpetually

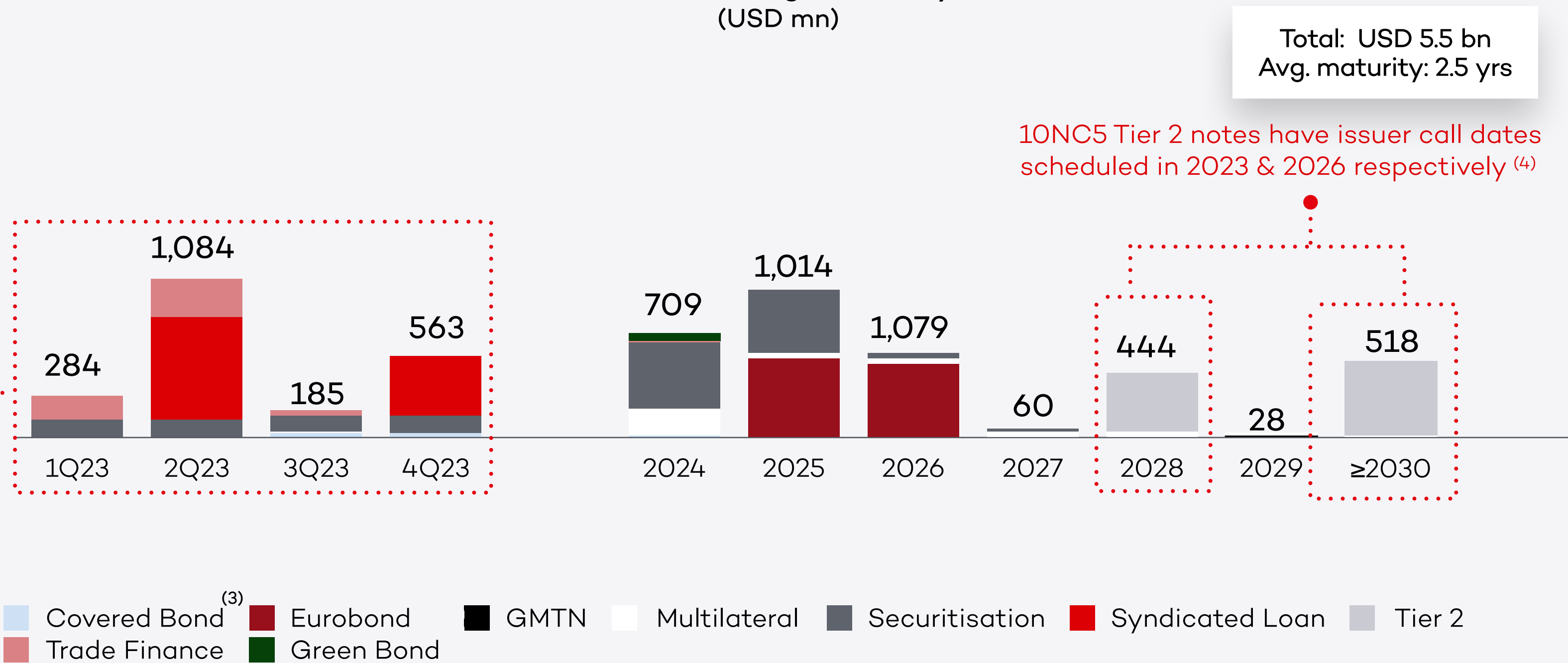
ESG remains key priority in wholesale funding

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 48%

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 14 bn Covered Bond issuances

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

Successful Wholesale Borrowings

Syndicated Loans

- ▶ October 2022 Syndicated Loan ~ USD 400 mn
 - ◉ USD 225 mn, 367 days tranche @ Sofr+4.25% & EUR 177.5 mn, 367 days tranche @ Euribor+4.00%
 - ◉ Akbank's fourth ESG-linked loan with performance criteria similar to April'22 facility
- ▶ April 2022 Syndicated Loan ~ USD 700 mn
 - ◉ USD 342.5 mn, 367 days tranche @ Sofr+2.75% & EUR 329.3 mn, 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 mn
 - ◉ 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

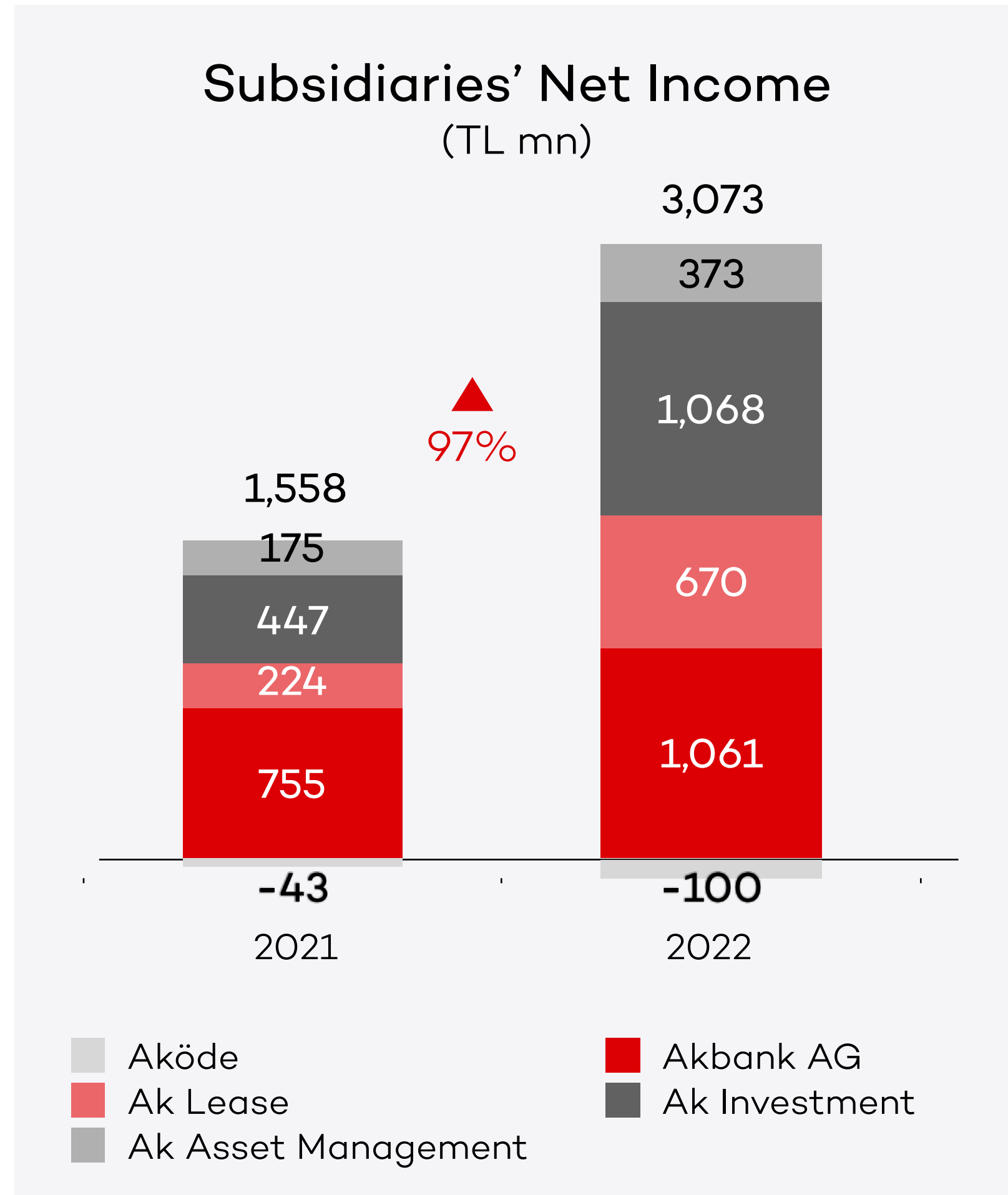
IFI Loans 3Q22

- ▶ EBRD
 - ◉ Türkiye 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

Bonds 4Q22

- ▶ USD 40 mn in total: USD 20 mn 1st social bond & USD 20 mn 2nd green bond issued by Akbank
 - ◉ 3 year 1 week maturity
 - ◉ RegS senior unsecured social bond priced @ 8.35% & RegS senior unsecured green bond priced @ 8.35%
 - ◉ Akbank's 1st self-arranged issuances
 - ◉ 1st bonds issued under CMB Guidelines on Green Debt Instruments, Sustainable Debt Instruments, Green Lease Certificates and Sustainable Lease Certificates

Strong presence in financial industry



AKBANK AG / Banking 100%

- ▶ Flagship of Akbank Group in Europe
- ▶ Total assets of EUR 3,602 mn and equity of EUR 940 mn
- ▶ Contribution to net income stands at 2% in 2022

AKLease / Leasing 100%

- ▶ Net lease receivables market share of 11.5% ⁽¹⁾

AKYatırım / Brokerage 100%

- ▶ Leader in:
 - ◉ Equity public offerings ⁽²⁾ with USD 1.6 bn transaction size btw 2011-2022
 - ◉ Corporate bond issuances ⁽³⁾ with 36.2% market share in 2022
- ▶ 2nd brokerage firm in FX markets margin trading with 15.5% market share as of 3Q22

AKPortföy / Asset Management 100%

- ▶ Leader in:
 - ◉ Total AuM with TL 215 bn ⁽⁴⁾
 - ◉ Pension fund management with TL 81 bn AuM, 18.6% market share
 - ◉ Mutual fund management with TL 88 bn AuM, 11.5% market share
 - ◉ DPM with TL 45 bn AuM

AKÖde / E-Money 100%

- ▶ Tosla, first mobile application of AkÖde was launched at Sep'19
- ▶ AKÖde POS, virtual POS & Link Payment products for consumers & merchants
 - ◉ User friendly product without rent cost, transaction fee & turnover commitment

(1) As of Nov'22

(2) Excluding privatization transactions

32 (3) Excluding issuances of banks and affiliated companies. All data are based on BIST

(4) Among private institutions

Snapshot of Results

	2021	1Q22	1H22	9M22	2022
Profitability (%)					
ROE	17.9	38.6	47.1	51.5	54.7
ROE, Quarterly	26.2	38.6	54.2	59.6	62.3
ROA	2.1	4.0	4.9	5.6	6.2
ROA, Quarterly	2.8	4.0	5.7	6.7	7.9
Swap Adj. NIM	3.23	5.05	6.16	7.09	8.25
Swap Adj. NIM, Quarterly	4.04	5.05	7.16	8.63	11.12
CIR ⁽¹⁾	34.8	23.5	18.4	18.2	19.0
CIR, Quarterly	29.6	23.5	16.4	18.0	19.4
(%)					
Total LDR ⁽²⁾	86	88	80	81	82
TL ⁽²⁾	142	133	122	119	106
FX	47	53	47	46	51
Leverage (x)	10.0	9.4	9.6	8.5	7.5
Asset Quality (%)					
NPL Ratio	4.5	4.0	3.5	3.3	2.8
Stage 3 Coverage	65.3	65.7	68.2	68.8	67.6
Stage 2/ Total Gross Loans	9.9	8.7	7.8	7.5	6.6
Stage 2 Coverage	14.0	14.3	15.5	15.5	16.4
Net CoC	1.06	1.07	0.85	0.78	0.81
Net CoC, Quarterly	2.46	1.07	0.65	0.66	0.89
Net CoC (excl. Currency)	0.44	0.72	0.51	0.49	0.54
Net CoC(excl. Currency), Quarterly	0.53	0.72	0.32	0.45	0.66
Solvency ⁽³⁾ (%)					
CAR	17.2	17.7	18.0	19.3	20.8
CET-1	12.9	14.4	14.7	16.1	17.7
Tier-1	12.9	14.4	14.7	16.1	17.7

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

33 (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 2021 average FX rate for 2021 and 1Q22; fixing MtM losses of securities & FX rate for RWA calculation to 2021YE FX rate for 1H22, 9M22 and 2022

AKBANK

Balance Sheet Highlights

	2021	9M22	2022	QoQ (%)	YoY (%)
Consolidated (TL mn)					
Cash and due from Banks	148,206	189,280	167,376	(12)	13
Securities	156,363	239,039	280,542	17	79
TL	80,501	140,263	183,659	31	128
FX (USD)	5,692	5,334	5,181	(3)	(9)
Loans (net)	378,053	539,245	594,203	10	57
TL	221,504	342,045	393,861	15	78
FX (USD)	11,745	10,649	10,714	1	(9)
Other	80,176	101,433	105,173	4	31
Total Assets	762,798	1,068,998	1,147,294	7	50
Deposits	453,551	668,958	721,562	8	59
TL	151,449	282,267	370,274	31	144
FX (USD)	22,665	20,881	18,787	(10)	(17)
Funds Borrowed and Bonds Issued	108,982	137,788	117,681	(15)	8
Repo	64,637	49,239	62,524	27	(3)
Other	59,669	86,810	91,920	6	54
Equity	75,959	126,202	153,606	22	102
Total Liabilities and S/H Equity	762,798	1,068,998	1,147,294	7	50

Income Statement Highlights

Consolidated (TL mn)	1Q22	2Q22	3Q22	4Q22	QoQ(%)	2021	2022	YoY(%)
Net Interest Income incl. swap cost	9,411	15,038	20,085	28,009	39	17,416	72,543	317
NII	11,559	16,747	21,877	28,901	32	24,348	79,084	225
o/w CPI-linker income	5,591	9,579	14,228	21,903	54	8,704	51,302	489
Swap Cost	(2,148)	(1,709)	(1,792)	(891)	(50)	(6,932)	(6,541)	(6)
Fees and Commissions (Net)	2,048	2,579	3,105	4,156	34	6,079	11,888	96
Net Trading Gain (Loss)	5,712	7,149	5,558	4,925	(11)	13,747	23,345	70
LYY hedge gain/ (loss)	1,627	1,835	-	-	-	7,251	3,462	(52)
ECL hedge gain/ (loss)	366	394	270	340	26	1,935	1,370	(29)
Other	3,720	4,920	5,288	4,585	13	4,561	18,513	306
Other Income	276	349	363	316	(13)	573	1,303	127
Operating Expense	(3,600)	(4,058)	(5,157)	(7,611)	48	(9,906)	(20,426)	106
Pre- Provision Income	13,846	21,058	23,955	29,795	24	27,910	88,654	218
Provision for Loan Losses, net of collections	(1,123)	(780)	(871)	(1,300)	49	(3,305)	(4,074)	23
Stage 1+2 (net)	(265)	(391)	(320)	(844)	164	596	(1,820)	(406)
Stage 3	(1,153)	(824)	(684)	(921)	35	(3,670)	(3,581)	(2)
Stage 3 Recoveries	661	829	402	805	100	1,705	2,697	58
Currency Impact (fully hedged)	(366)	(394)	(270)	(340)	26	(1,935)	(1,370)	(29)
Other Provisions	(2,059)	(2,328)	(350)	428	(222)	(7,965)	(4,309)	(46)
LYY MtM gain/ (loss)	(1,518)	(1,946)	-	-	-	(7,527)	(3,464)	(54)
Free Provisions	-	-	-	-	-	(250)	-	-
Other	(541)	(382)	(350)	428	(222)	(188)	(845)	349
Income Before Tax	10,664	17,950	22,733	28,923	27	16,640	80,271	382
Tax	(2,615)	(4,843)	(5,677)	(7,120)	26	(4,513)	(20,245)	349
Net Income	8,049	13,107	17,066	21,803	28	12,127	60,026	395

Initiatives & indices



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 may not be reproduced, distributed or published for any purpose.