

AKBANK T.A.Ş.**CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2022**

(Amounts expressed in thousands of Turkish lira (TL) in terms of the purchasing power of TL at 31 December 2022)

	31 December 2022	31 December 2021
ASSETS		
Cash and due from banks and balances with the Central Bank of Turkey	167,369,173	243,455,897
Derivative financial instruments	48,846,803	81,784,694
Loans and advances to customers	605,844,338	645,771,224
- Measured at amortised cost	605,844,338	633,709,055
- Fair value through profit or loss	-	12,062,169
Investment securities	280,508,817	256,856,189
- Financial assets at fair value through profit or loss ("FVPL")	10,559,125	5,694,348
- Financial assets at fair value through OCI ("FVOCI")	171,846,730	164,810,950
- Financial assets at amortised cost ("AC")	98,102,962	86,350,891
Assets held for sale	726,314	506,445
Current tax asset	355,563	203,696
Deferred tax assets	213,645	249,969
Property, plant and equipment	17,794,791	13,874,637
Intangible assets	4,440,229	3,563,417
Other assets and pre-payments	25,626,502	12,195,674
Total assets	1,151,726,175	1,258,461,842
LIABILITIES		
Deposits and obligations under repurchase agreements	778,839,799	848,956,169
Interbank money market deposits	5,246,582	2,269,238
Derivative financial instruments	15,055,602	42,188,838
Funds borrowed	48,450,010	56,932,767
Debt securities issued	69,231,471	122,090,926
Income taxes payable	9,762,078	2,442,224
Provisions	3,607,402	4,239,049
Other liabilities and accrued expenses	57,755,480	47,126,231
Employment benefit obligations	2,255,112	1,275,962
Deferred tax liabilities	4,589,111	2,093,871
Total liabilities	994,792,647	1,129,615,275
EQUITY		
Capital and reserves attributable to the equity holders of the parent:		
- Share capital	5,200,000	5,200,000
- Adjustment to share capital	49,172,162	49,172,162
Total paid-in share capital	54,372,162	54,372,162
Share premium	19,045,223	19,045,223
Translation reserve	10,514,785	14,566,899
Other reserves	1,634,275	(11,970,164)
Retained earnings	71,367,083	52,832,447
Total shareholders' equity	156,933,528	128,846,567
Non-controlling interest	-	-
Total equity	156,933,528	128,846,567
Total liabilities and equity	1,151,726,175	1,258,461,842

AKBANK T.A.Ş.

**CONSOLIDATED STATEMENT STATEMENT OF INCOME
FOR THE YEAR ENDED 31 DECEMBER 2022**

(Amounts expressed in thousands of Turkish lira (TL) in terms of the purchasing power of TL at 31 December 2022)

	1 January 2022- 31 December 2022	1 January 2021- 31 December 2021
Interest income	149,921,936	101,698,059
Interest expense	(60,457,233)	(53,345,297)
Net interest income	89,464,703	48,352,762
Fee and commission income	17,637,980	15,614,090
Fee and commission expense	(4,009,337)	(3,405,634)
Net fee and commission income	13,628,643	12,208,456
Impairment losses on loans and credit related commitments	(9,485,370)	(20,805,883)
Foreign exchange gains and losses, net	16,016,767	19,180,557
Trading gains and losses, net	3,670,272	(6,968,579)
Dividend income	107,759	26,993
Other operating income	1,045,902	726,988
Operating income	114,448,676	52,721,294
Operating expenses	(25,145,148)	(20,776,549)
Loss on net monetary position	(45,624,341)	(31,407,389)
Profit before income taxes	43,679,187	537,356
Income taxes	(23,154,261)	(9,763,543)
Income tax expense	(24,488,276)	(6,116,508)
Deferred tax income / (expense)	1,334,015	(3,647,035)
Profit for the period	20,524,926	(9,226,187)
Attributable to:		
Equity holders of the Group	20,524,926	(9,226,187)
Non-controlling interest	-	-
	20,524,926	(9,226,187)
Basic and diluted earnings per share (expressed in TL, full amount, per share)	0,03947	(0,01774)

**CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2022**

(Amounts expressed in thousands of Turkish lira (TL) in terms of the purchasing power of TL at 31 December 2022)

	1 January 2022- 31 December 2022	1 January 2021- 31 December 2021
Net profit for the period	20,524,926	(9,226,187)
Other comprehensive income to be reclassified to profit or loss in subsequent periods		
Changes in the fair value of debt instruments at fair value through OCI	17,000,282	(5,644,229)
Foreign exchange differences on translation of foreign operations	(4,052,114)	3,969,276
Gain/(Loss) from cash flow hedges (effective part of fair value changes)	3,412,551	5,030,574
Gain/(Loss) from net foreign investment hedges (effective part of exchange difference on borrowings)	(3,854,563)	(7,718,301)
Tax related to gain and loss recognized directly in equity	(4,139,569)	1,778,141
Net other comprehensive income to be reclassified to profit or loss in subsequent periods	8,366,587	(2,584,539)
Other comprehensive income not being reclassified to profit or loss in subsequent periods		
Remeasurement gain/(loss) on defined benefit plans, net of taxes	(1,796,643)	(289,686)
Property and plant revaluation differences	2,957,101	-
Other comprehensive income items not reclassified through profit or loss	(6,392)	(7,572)
Tax related to gain and loss recognized directly in equity	31,672	74,314
Net other comprehensive income net of tax not reclassified to profit or loss in subsequent periods	1,185,738	(222,944)
Other comprehensive income net of tax	9,552,325	(2,807,483)
Total comprehensive income, net of tax	30,077,251	(12,033,670)
Attributable to:		
Equity holders of the Group	30,077,251	(12,033,670)
Non-controlling interest	-	-

AKBANK T.A.Ş.

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2022**

(Amounts expressed in thousands of Turkish lira (TL) in terms of the purchasing power of TL at 31 December 2022)

	Attributable to equity holders of the Group								
	Share capital			Share premium	Translation reserve	Other Reserve	Retained Earnings	Non-controlling interest	Total
	Share Capital	Adjustment to share capital	Total paid-in share capital						
Balance at 1 January 2021	5,200,000	49,172,162	54,372,162	19,045,223	10,597,623	(5,193,405)	63,458,170	314	142,280,087
Transfer to retained earnings	-	-	-	-	-	-	-	-	-
Property and Plant Revaluation Differences, net of tax	-	-	-	-	-	-	-	-	-
Paid in capital	-	-	-	-	-	-	-	-	-
Actuarial Gains and Losses	-	-	-	-	-	(217,264)	-	-	(217,264)
Net unrealized market value gains (losses) from FVOCI portfolio	-	-	-	-	-	(4,413,413)	-	-	(4,413,413)
Cash flow hedges, net of tax	-	-	-	-	-	(2,146,082)	-	-	(2,146,082)
Translation reserve	-	-	-	-	3,969,276	-	-	-	3,969,276
Other comprehensive income (expense)	-	-	-	-	3,969,276	(6,776,759)	-	-	(2,807,483)
Profit for the period	-	-	-	-	-	-	(9,226,187)	-	(9,226,187)
Total comprehensive income for the period	-	-	-	-	3,969,276	(6,776,759)	(9,226,187)	-	(12,033,670)
Increase/Decrease by Other Changes	-	-	-	-	-	-	-	(314)	(314)
Dividends paid	-	-	-	-	-	-	(1,399,536)	-	(1,399,536)
Balance at 31 December 2021	5,200,000	49,172,162	54,372,162	19,045,223	14,566,899	(11,970,164)	52,832,447	-	128,846,567

AKBANK T.A.Ş.

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2022**

(Amounts expressed in thousands of Turkish lira (TL) in terms of the purchasing power of TL at 31 December 2022)

	Attributable to equity holders of the Group								
	Share capital			Share premium	Translation reserve	Other Reserve	Retained Earnings	Non-controlling interest	Total
	Share Capital	Adjustment to share capital	Total paid-in share capital						
Balance at 1 January 2022	5,200,000	49,172,162	54,372,162	19,045,223	14,566,899	(11,970,164)	52,832,447	-	128,846,567
Transfer to retained earnings	-	-	-	-	-	-	-	-	-
Property and Plant Revaluation Differences, net of tax	-	-	-	-	-	2,538,013	-	-	2,538,013
Paid in capital	-	-	-	-	-	-	-	-	-
Actuarial Gains and Losses	-	-	-	-	-	(1,347,483)	-	-	(1,347,483)
Net unrealized market value gains (losses) from FVOCI portfolio	-	-	-	-	-	12,745,418	-	-	12,745,418
Cash flow hedges, net of tax	-	-	-	-	-	(331,509)	-	-	(331,509)
Translation reserve	-	-	-	-	(4,052,114)	-	-	-	(4,052,114)
Other comprehensive income (expense)	-	-	-	-	(4,052,114)	13,604,439	-	-	9,552,325
Profit for the period	-	-	-	-	-	-	20,524,926	-	20,524,926
Total comprehensive income for the period	-	-	-	-	(4,052,114)	13,604,439	20,524,926	-	30,077,251
Increase/Decrease by Other Changes	-	-	-	-	-	-	-	-	-
Dividends paid	-	-	-	-	-	-	(1,990,290)	-	(1,990,290)
Balance at 31 December 2022	5,200,000	49,172,162	54,372,162	19,045,223	10,514,785	1,634,275	71,367,083	-	156,933,528

AKBANK T.A.Ş.
**CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2022**

(Amounts expressed in thousands of Turkish lira (TL) in terms of the purchasing power of TL at 31 December 2022)

	1 January 2022- 31 December 2022	1 January 2021- 31 December 2021
Cash flows from operating activities:		
Profit before income tax	43,679,187	537,356
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation of property, plant and equipment	1,327,308	1,218,756
Amortization of intangible assets	1,050,511	749,166
Provision for loan losses, write off and net of recoveries	16,465,504	32,753,961
Employment termination benefits and other short-term employee benefits	617,189	159,355
(Gain)/loss on foreign exchange and derivative financial instruments	(27,833,469)	(22,244,574)
Interest accrual	(43,264,476)	(12,239,882)
Other non-cash items	142,746	221,918
Taxes paid	(13,120,180)	(5,280,949)
Reversal of monetary item, net	33,857,228	19,415,467
Operating profit before changes in operating assets and liabilities	12,921,548	15,290,574
Net (increase)/decrease in reserve requirements with the Central Bank of Turkey and restricted cash	9,066,867	(21,584,309)
Net (increase)/decrease in loans and advances to customers	(232,976,934)	(187,363,999)
Net (increase)/decrease in trading securities	9,439,318	(15,035,519)
Net (increase)/decrease in other assets and prepayments	(65,177,711)	(75,849,630)
Net increase/(decrease) in other liabilities and accrued expenses	34,191,781	64,078,861
Net increase/(decrease) in customer deposits and interbank money market deposits	280,961,223	285,269,899
Net cash from/(used in) operating activities	48,426,092	64,805,877
Cash flows from/(used in) investing activities:		
Purchase of property, plant and equipment	(2,810,519)	(914,700)
Proceeds from property, plant and equipment	105,766	466,655
Purchase of other intangible assets	(1,927,323)	(1,143,491)
Proceeds from other intangible assets	-	45,081
Proceeds from investment securities	39,239,319	55,624,794
Purchase of investment securities	(95,224,474)	(130,679,321)
Dividends Received	107,759	21,611
Net cash from/(used in) investing activities	(60,509,472)	(76,579,371)
Cash flows from financing activities:		
Proceeds from debt securities in issue	33,711,254	85,999,604
Payments of debt securities in issue	(38,979,583)	(36,328,869)
Dividends paid to equity holders	(1,990,290)	(1,399,536)
Issued equity instruments	-	-
Capital increase	-	-
Payments of financial leases	(434,389)	(503,490)
Net cash from/(used in) financing activities	(7,693,008)	47,767,709
Effect of exchange rates on cash and cash equivalents	13,280,276	3,321,572
Net increase in cash and cash equivalents	(6,496,112)	39,315,787
Inflation effect on cash and cash equivalents	(31,245,383)	(7,998,660)
Cash and cash equivalents at the beginning of the period	79,861,498	30,167,346
Cash and cash equivalents at the end of the period	42,120,003	61,484,473