

**CONVENIENCE TRANSLATION
OF PUBLICLY ANNOUNCED
UNCONSOLIDATED FINANCIAL STATEMENTS
AND INDEPENDENT AUDITOR'S REPORT
ORIGINALLY ISSUED IN TURKISH,
SEE NOTE I.b OF SECTION THREE**

AKBANK T.A.Ş.

**PUBLICLY ANNOUNCED
UNCONSOLIDATED FINANCIAL STATEMENTS
TOGETHER WITH INDEPENDENT AUDITOR'S REPORT
AT 31 DECEMBER 2009**

**CONVENIENCE TRANSLATION OF
THE INDEPENDENT AUDITOR'S REPORT
ORIGINALLY PREPARED AND ISSUED IN TURKISH**

To the Board of Directors of Akbank T.A.Ş.:

We have audited the accompanying unconsolidated balance sheet of Akbank T.A.Ş. ("the Bank") at 31 December 2009 and the related unconsolidated statements of income, cash flows and changes in shareholders' equity for the year then ended and a summary of significant accounting policies and other explanatory notes.

Disclosure for the responsibility of the Bank's Board of Directors:

The Bank's Board of Directors is responsible for establishing and maintaining effective internal control over financial reporting to prevent the misstatements caused by error or fraud, that are material to the financial statements; and for selecting and applying appropriate accounting policies in compliance with the "Regulation on Accounting Applications for Banks and Safeguarding of Document" published on the Official Gazette No.26333 dated 1 November 2006, Turkish Accounting Standards, Turkish Financial Reporting Standards and other regulations, interpretations and statements published by the Banking Regulation and Supervision Agency (the "BRSA") on accounting and financial reporting principles.

Disclosure for the Responsibility of the Authorized Audit Firm:

Our responsibility, as independent auditors, is to express an opinion on these financial statements based on our audit. Our audit has been performed in accordance with "Regulation on Authorisation and Activities of Institutions to Conduct Independent Audit in Banks" published on the Official Gazette No.26333 dated 1 November 2006. We planned and conducted our audit to obtain reasonable assurance as to whether the financial statements are free of material misstatement. Our audit includes using the audit techniques for the purpose of obtaining evidence supporting the amounts and disclosures in the financial statements; the selection of these audit techniques is made in accordance with our professional judgment by taking the effectiveness of the controls over financial reporting process into consideration and assessing the appropriateness of the applied accounting policies. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion stated below.

Independent Auditors' Opinion:

In our opinion, the accompanying unconsolidated financial statements present fairly, in all material respects, the financial position of Akbank T.A.Ş. at 31 December 2009 and the results of its operations and its cash flows for the year then ended in accordance with accounting principles and standards set out by regulations in conformity with article 37 of the Banking Act No.5411 and other regulations, communiques, interpretations and statements published by the BRSA on accounting and financial reporting principles.

Additional paragraph for convenience translation:

As explained in detail in Note I.b. of Section Three, the effects of differences between accounting principles and standards set out by regulations in conformity with article 37 of the Banking Act No. 5411, accounting principles generally accepted in countries in which the accompanying unconsolidated financial statements are to be distributed and International Financial Reporting Standards ("IFRS") have not been quantified in the accompanying unconsolidated financial statements. Accordingly, the accompanying unconsolidated financial statements are not intended to present the financial position, results of operations and changes in financial position and cash flows in accordance with the accounting principles generally accepted in such countries and IFRS.

Başaran Nas Bağımsız Denetim ve
Serbest Muhasebeci Mali Müşavirlik A.Ş.
a member of
PricewaterhouseCoopers

Cansen Başaran Symes, SMMM
Partner

İstanbul, 10 February 2010

**CONVENIENCE TRANSLATION
OF PUBLICLY ANNOUNCED UNCONSOLIDATED FINANCIAL STATEMENTS
ORIGINALLY ISSUED IN TURKISH,
SEE NOTE I.b IN SECTION THREE**

**THE UNCONSOLIDATED FINANCIAL REPORT OF
AKBANK T.A.Ş. AS OF
31 DECEMBER 2009**

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The unconsolidated financial report includes the following sections in accordance with the "Communiqué on the Financial Statements and Related Explanation and Notes that will be Publicly Announced" as sanctioned by the Banking Regulation and Supervision Agency.

- **Section One** - GENERAL INFORMATION ABOUT THE BANK
- **Section Two** - UNCONSOLIDATED FINANCIAL STATEMENTS OF THE BANK
- **Section Three** - EXPLANATIONS ON ACCOUNTING POLICIES APPLIED IN THE RELATED PERIOD
- **Section Four** - INFORMATION RELATED TO FINANCIAL POSITION OF THE BANK
- **Section Five** - EXPLANATIONS AND NOTES RELATED TO UNCONSOLIDATED FINANCIAL STATEMENTS
- **Section Six** - OTHER EXPLANATIONS
- **Section Seven** - EXPLANATIONS ON INDEPENDENT AUDITOR'S REPORT

The accompanying audited unconsolidated financial statements and notes to these financial statements which are expressed, unless otherwise stated, in thousands of Turkish Lira ("TL"), have been prepared based on the accounting books of the Bank in accordance with the Regulation on Accounting Applications for Banks and Safeguarding of Documents, Turkish Accounting Standards, Turkish Financial Reporting Standards, and the related appendices and interpretations on these, and are independently audited.

10 February 2010

Suzan SABANCI DİNÇER	Bülent ADANIR	Özen GÖKSEL	Ziya AKKURT	K. Atıl ÖZUS	Türker TUNALI
Chairman of the Board of Directors	Head of the Audit Committee	Member of the Audit Committee	President	Executive Vice President	Senior Vice President

Contact information of the personnel in charge of addressing questions regarding this financial report:

Name-Surname / Title : Türker TUNALI / Senior Vice President
Phone No : (0 212) 385 55 55
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**CONVENIENCE TRANSLATION OF
PUBLICLY ANNOUNCED UNCONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY
ISSUED IN TURKISH, SEE NOTE I.b OF SECTION THREE**

AKBANK T.A.Ş.

**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS
AT 31 DECEMBER 2009**

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.)

**SECTION ONE
GENERAL INFORMATION ABOUT THE BANK**

I. BANK'S FOUNDATION DATE, START-UP STATUS, HISTORY REGARDING THE CHANGES IN THIS STATUS:

Akbank T.A.Ş. ("the Bank" or "Akbank") was established on 30 January 1948 as a private commercial bank, in accordance with the decision of the Council of Ministers, No.3/6710 and is authorized to perform all economic, financial and commercial activities allowed by the laws of the Turkish Republic("T.C."). The status of the Bank has not changed since its foundation.

II. EXPLANATION ABOUT THE BANK'S CAPITAL STRUCTURE, SHAREHOLDERS OF THE BANK WHO ARE IN CHARGE OF THE MANAGEMENT AND/OR AUDITING OF THE BANK DIRECTLY OR INDIRECTLY, CHANGES IN THESE MATTERS (IF ANY) AND THE GROUP THE BANK BELONGS TO:

The Bank's shares have been quoted on the Istanbul Stock Exchange ("ISE") since 1990. In 1998, 4,03% of the outstanding share capital of the Bank was offered and sold in an international offering outside of Turkey in the form of Ordinary Shares and American Depository Receipts ("ADRs"). As of 31 December 2009, approximately 29% of the shares are publicly traded, including the ADRs (31 December 2008: 25%).

The major shareholder of the Bank, directly or indirectly, is Sabancı Group.

III. EXPLANATION ON THE BOARD OF DIRECTORS, MEMBERS OF THE AUDIT COMMITTEE, PRESIDENT AND EXECUTIVE VICE PRESIDENTS, IF AVAILABLE, SHARES OF THE BANK THEY POSSESS:

<u>Title</u>	<u>Name</u>	<u>Responsibility</u>	<u>Education</u>
Chairman:	Suzan SABANCI DİNÇER	Chairman and Managing Director	Graduate
Honorary Chairman:	Erol SABANCI	Honorary Chairman, Member and Advisor	Undergraduate
Board of Directors:	Zafer KURTUL	Vice Chairman and Executive Director	Graduate
	Bülent ADANIR	Managing Director	Graduate
	Hayri ÇULHACI	Managing Director	Graduate
	Özen GÖKSEL	Member	Undergraduate
	M. Hikmet BAYAR	Member	Graduate
	Yaman TÖRÜNER	Member	Undergraduate
	William J. MILLS	Member	Undergraduate
	Ziya AKKURT	Member and CEO	Undergraduate
President and CEO:	Ziya AKKURT	CEO	Undergraduate
Director of Internal Audit:	Eyüp ENGİN	Head of Internal Audit	Undergraduate
President Deputy:	Reşit TOYGAR	Treasury	Graduate
	S. Hakan BİNBAŞGİL	Retail Banking	Graduate

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AKBANK T.A.Ş.

NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS

AT 31 DECEMBER 2009

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.)

Executive Vice Presidents:	Zeki TUNCAY	Human Resources and Support Services	Undergraduate
	M. Fikret ÖNDER	Private Banking	Graduate
	Sevilay ÖZSÖZ	Operations	Undergraduate
	Alpaslan ÖZLÜ	Information Technology	Graduate
	Ferda BESLİ	Commercial Banking	Undergraduate
	Ahmet Fuat AYLA	Loans	Undergraduate
	Hülya KEFELİ	International Banking	Undergraduate
	K. Atıl ÖZUS	Financial Coordination	Undergraduate
	A. Galip TÖZGE	Retail Banking	Graduate
	Cem MENGİ	Corporate Banking	Undergraduate
	Mine Tülay KÖNÜMAN	Payment Systems	Undergraduate
Internal Audit Committee:	Bülent ADANIR	Head of the Audit Committee	Graduate
	Özen GÖKSEL	Member of the Audit Committee	Undergraduate
Auditors:	Mevlüt AYDEMİR	Auditor	Undergraduate
	Nedim BOZFAKIOĞLU	Auditor	Undergraduate

In the Board of Directors Meeting of Akbank in the date of 8 June 2009, for the Deputy Chairman of the Board of Directors and Executive Membership position of Akın Kozanoğlu, Zafer Kurtul has been nominated. The Chief Executive Position of Zafer Kurtul has been nominated by Ziya Akkurt whom has been the Director of Corporate and Commercial Banking Committee until then. The Directorate position of the Audit Committee has been nominated by Bülent Adanır.

Burak Tansan, Executive Vice President in charge of Strategy and Corporate Communication resigned as of 31 December 2009.

The shares of the above individuals are insignificant in the Bank.

IV. INFORMATION ON SHAREHOLDER'S HAVING CONTROL SHARES:

Name/Commercial Title	Share Amounts (Nominal)	Share Percentages	Paid-in Capital (Nominal)	Unpaid Portion
Hacı Ömer Sabancı Holding A.Ş.	968.466	32,28%	968.466	-
Citibank Overseas Investment Corporation	600.000	20,00%	600.000	-

V. EXPLANATION ON THE BANK'S SERVICE TYPE AND FIELDS OF OPERATION:

The Bank's core business activities include retail banking, commercial banking, corporate banking, private banking, foreign exchange, money markets, securities transactions (treasury transactions) and international banking services. In addition to regular banking operations, the Bank also provides insurance intermediary services as an agency of Aksigorta A.Ş and AvivaSA Emeklilik ve Hayat A.Ş. As of 31 December 2009, the Bank has 877 branches dispersed throughout the country and 1 branch operating abroad (31 December 2008: 867 branches and 1 branches operating abroad).

As of 31 December 2009, the Bank employed 14.714 people (31 December 2008: 15,127).

AKBANK T.A.S.
I. UNCONSOLIDATED BALANCE SHEET AS OF 31 DECEMBER 2009 (STATEMENT OF FINANCIAL POSITION)

(Amounts are expressed in thousands of Turkish Lira (TL).)

ASSETS	Note (Section Five)	CURRENT PERIOD [31/12/2009]			PRIOR PERIOD [31/12/2008]		
		TL	FC	Total	TL	FC	Total
I. CASH AND BALANCES WITH CENTRAL BANK	(I-a)	2.505.041	2.235.018	4.740.059	4.899.351	2.784.455	7.683.806
II. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT or (LOSS) (Net)	(I-b)	149.959	163.822	313.781	129.789	90.085	219.874
2.1 Trading Financial Assets		149.959	163.822	313.781	129.789	90.085	219.874
2.1.1 Government Debt Securities		73.925	76.657	150.582	98.881	42.149	141.030
2.1.2 Share Certificates		11	-	11	12	-	12
2.1.3 Trading Derivative Financial Assets		76.023	87.165	163.188	30.896	47.936	78.832
2.1.4 Other Marketable Securities		-	-	-	-	-	-
2.2 Financial Assets Designated at Fair Value through Profit or (Loss)		-	-	-	-	-	-
2.2.1 Government Debt Securities		-	-	-	-	-	-
2.2.2 Share Certificates		-	-	-	-	-	-
2.2.3 Krediler		-	-	-	-	-	-
2.2.4 Other Marketable Securities		-	-	-	-	-	-
III. BANKS	(I-c)	1.158	2.958.703	2.959.861	3.123	4.100.502	4.103.625
IV. MONEY MARKETS		-	-	-	-	-	-
4.1 Interbank Money Market Placements		-	-	-	-	-	-
4.2 Receivables from Istanbul Stock Exchange Money Market		-	-	-	-	-	-
4.3 Receivables from Reverse Repurchase Agreements		-	-	-	-	-	-
V. AVAILABLE-FOR-SALE FINANCIAL ASSETS (Net)	(I-d)	27.771.254	1.397.880	29.169.134	5.395.351	890.258	6.285.609
5.1 Share Certificates		4.543	151	4.694	2.543	110	2.653
5.2 Government Debt Securities		27.766.711	1.347.580	29.114.291	5.392.808	854.756	6.247.564
5.3 Other Marketable Securities		-	50.149	50.149	-	35.392	35.392
VI. LOANS and RECEIVABLES	(I-e)	24.029.550	15.688.692	39.718.242	26.121.978	18.252.126	44.374.104
6.1 Loans and Receivables		24.029.550	15.688.692	39.718.242	26.121.978	18.252.126	44.374.104
6.1.1 Loans to Bank's Risk Group	(VII)	153.900	754.103	908.003	224.786	853.760	1.078.546
6.1.2 Government Debt Securities		-	-	-	-	-	-
6.1.3 Other		23.875.650	14.934.589	38.810.239	25.897.192	17.398.366	43.295.558
6.2 Loans under Follow-up		1.727.249	57.271	1.784.520	1.102.700	36.009	1.138.709
6.3 Specific Provisions [-]		1.727.249	57.271	1.784.520	1.102.700	36.009	1.138.709
VII. FACTORING RECEIVABLES		-	-	-	-	-	-
VIII. HELD-TO-MATURITY SECURITIES (Net)	(I-f)	9.873.303	5.966.269	15.839.572	13.951.122	6.609.461	20.560.583
8.1 Government Debt Securities		9.873.303	5.966.269	15.839.572	13.951.122	6.609.461	20.560.583
8.2 Other Marketable Securities		-	-	-	-	-	-
IX. INVESTMENTS IN ASSOCIATES (Net)	(I-g)	3.125	-	3.125	3.125	-	3.125
9.1 Consolidated Based on Equity Method		-	-	-	-	-	-
9.2 Unconsolidated		3.125	-	3.125	3.125	-	3.125
9.2.1 Financial Investments in Associates		-	-	-	-	-	-
9.2.2 Non-Financial Investments in Associates		3.125	-	3.125	3.125	-	3.125
X. SUBSIDIARIES (Net)	(I-h)	207.761	710.800	918.561	214.235	706.174	920.409
10.1 Financial Subsidiaries		207.761	710.800	918.561	214.235	706.174	920.409
10.2 Non-Financial Subsidiaries		-	-	-	-	-	-
XI. JOINT VENTURES (Net)		-	-	-	-	-	-
11.1 Consolidated Based on Equity Method		-	-	-	-	-	-
11.2 Unconsolidated		-	-	-	-	-	-
11.2.1 Financial Joint Ventures		-	-	-	-	-	-
11.2.2 Non-Financial Joint Ventures		-	-	-	-	-	-
XII. FINANCIAL LEASE RECEIVABLES (Net)	(I-k)	-	-	-	-	-	-
12.1 Financial Lease Receivables		-	-	-	-	-	-
12.2 Operating Lease Receivables		-	-	-	-	-	-
12.3 Other		-	-	-	-	-	-
12.4 Unearned Income [-]		-	-	-	-	-	-
XIII. HEDGING DERIVATIVE FINANCIAL ASSETS	(I-l)	-	-	-	-	-	-
13.1 Fair Value Hedge		-	-	-	-	-	-
13.2 Cash Flow Hedge		-	-	-	-	-	-
13.3 Foreign Net Investment Hedge		-	-	-	-	-	-
XIV. PROPERTY AND EQUIPMENT (Net)	(I-i)	789.164	2.593	791.757	796.922	2.842	799.764
XV. INTANGIBLE ASSETS (Net)	(I-j)	64.904	-	64.904	36.295	-	36.295
15.1 Goodwill		-	-	-	-	-	-
15.2 Other		64.904	-	64.904	36.295	-	36.295
XVI. INVESTMENT PROPERTY (Net)	(I-m)	-	-	-	-	-	-
XVII. TAX ASSET		183.830	-	183.830	120.348	-	120.348
17.1 Current Tax Asset		-	-	-	-	-	-
17.2 Deferred Tax Asset	(I-n)	183.830	-	183.830	120.348	-	120.348
XVIII. PROPERTY AND EQUIPMENT HELD FOR SALE PURPOSE AND RELATED TO DISCONTINUED OPERATIONS (Net)	(I-o)	3.298	-	3.298	3.872	-	3.872
18.1 Held for Sale Purpose		3.298	-	3.298	3.872	-	3.872
18.2 Related to Discontinued Operations		-	-	-	-	-	-
XIX. OTHER ASSETS	(I-p)	585.283	18.056	603.339	510.744	32.856	543.600
TOTAL ASSETS		66.167.630	29.141.833	95.309.463	52.186.255	33.468.759	85.655.014

The accompanying explanations and notes form an integral part of these financial statements.

AKBANK T.A.S.
I. UNCONSOLIDATED BALANCE SHEET AS OF 31 DECEMBER 2009 (STATEMENT OF FINANCIAL POSITION)

(Amounts are expressed in thousands of Turkish Lira (TL).)

LIABILITIES	Note (Section Five)	CURRENT PERIOD (31/12/2009)			PRIOR PERIOD (31/12/2008)		
		TL	FC	Total	YTL	FC	Total
I. DEPOSITS	(II-a)	34.554.267	21.297.105	55.851.372	28.953.746	23.228.201	52.181.947
1.1 Deposits of Bank's Risk Group	(VII)	1.338.666	1.227.130	2.565.796	963.713	1.373.304	2.337.017
1.2 Other		33.215.601	20.069.975	53.285.576	27.990.033	21.854.897	49.844.930
II. TRADING DERIVATIVE FINANCIAL LIABILITIES	(II-b)	185.355	117.850	303.205	17.252	48.414	65.666
III. BORROWINGS	(II-c)	137.180	8.015.152	8.152.332	229.013	11.069.761	11.298.774
IV. MONEY MARKETS		12.559.585	871.523	13.431.108	8.074.537	30.441	8.104.978
4.1 Funds from Interbank Money Market		-	200.854	200.854	-	30.441	30.441
4.2 Funds from Istanbul Stock Exchange Money Market		-	-	-	-	-	-
4.3 Funds Provided Under Repurchase Agreements		12.559.585	670.669	13.230.254	8.074.537	-	8.074.537
V. MARKETABLE SECURITIES ISSUED (Net)		-	-	-	-	-	-
5.1 Bills		-	-	-	-	-	-
5.2 Asset Backed Securities		-	-	-	-	-	-
5.3 Bonds		-	-	-	-	-	-
VI. FUNDS		-	-	-	-	-	-
6.1 Borrower Funds		-	-	-	-	-	-
6.2 Other		-	-	-	-	-	-
VII. MISCELLANEOUS PAYABLES		1.197.934	9.731	1.207.665	911.307	12.491	923.798
VIII. OTHER LIABILITIES	(II-d)	611.197	106.339	717.536	576.652	141.293	717.945
IX. FACTORING PAYABLES		-	-	-	-	-	-
X. FINANCIAL LEASE PAYABLES (Net)	(II-e)	9.552	3.191	12.743	12.309	8.824	21.133
10.1 Financial Lease Payables		12.895	3.314	16.209	15.013	9.540	24.553
10.2 Operational Lease Payables		-	-	-	-	-	-
10.3 Other		-	-	-	-	-	-
10.4 Deferred Financial Lease Expenses [-]		3.343	123	3.466	2.704	716	3.420
XI. HEDGING DERIVATIVE FINANCIAL LIABILITIES	(II-f)	390.461	-	390.461	69.854	138.214	208.068
11.1 Fair Value Hedge		-	-	-	-	-	-
11.2 Cash Flow Hedge		390.461	-	390.461	69.854	138.214	208.068
11.3 Foreign Net Investment Hedge		-	-	-	-	-	-
XII. PROVISIONS	(II-g)	566.561	163.386	729.947	455.477	196.089	651.766
12.1 General Loan Loss Provision		206.274	163.014	369.288	226.493	194.283	420.776
12.2 Restructuring Provisions		-	-	-	-	-	-
12.3 Reserve for Employee Rights		58.061	-	58.061	52.226	-	52.226
12.4 Insurance Technical Provisions (Net)		-	-	-	-	-	-
12.5 Other Provisions		302.226	372	302.598	176.958	1.806	178.764
XIII. TAX LIABILITY	(II-h)	309.485	12.769	322.254	271.205	1.362	272.567
13.1 Current Tax Liability		309.485	12.769	322.254	271.205	1.362	272.567
13.2 Deferred Tax Liability		-	-	-	-	-	-
XIV. LIABILITIES FOR PROPERTY AND EQUIPMENT HELD FOR SALE PURPOSE AND RELATED TO DISCONTINUED OPERATIONS (Net)		-	-	-	-	-	-
14.1 Held for Sale Purpose		-	-	-	-	-	-
14.2 Related to Discontinued Operations		-	-	-	-	-	-
XV. SUBORDINATED LOANS		-	-	-	-	-	-
XVI. SHAREHOLDERS' EQUITY	(II-i)	14.229.096	(38.256)	14.190.840	11.367.662	(159.290)	11.208.372
16.1 Paid-in capital		3.000.000	-	3.000.000	3.000.000	-	3.000.000
16.2 Capital Reserves		4.097.866	(38.256)	4.059.610	3.592.580	(159.290)	3.433.290
16.2.1 Share Premium		1.700.000	-	1.700.000	1.700.000	-	1.700.000
16.2.2 Share Cancellation Profits		-	-	-	-	-	-
16.2.3 Marketable Securities Valuation Differences		801.499	(8.952)	792.547	48.935	(84.262)	(35.327)
16.2.4 Property and Equipment Revaluation Differences	(II-j)	17.309	-	17.309	8.025	-	8.025
16.2.5 Intangible Fixed Assets Revaluation Differences		-	-	-	-	-	-
16.2.6 Revaluation Differences of Investment Properties		-	-	-	-	-	-
16.2.7 Bonus Shares from Investments in Associates, Subsidiaries and Joint Ventures		-	-	-	-	-	-
16.2.8 Hedging Funds (Effective portion)		(326.834)	(29.304)	(356.138)	(70.272)	(75.028)	(145.300)
16.2.9 Value Increase of Assets Held for Resale		-	-	-	-	-	-
16.2.10 Other Capital Reserves		1.905.892	-	1.905.892	1.905.892	-	1.905.892
16.3 Profit Reserves		4.405.248	-	4.405.248	3.070.529	-	3.070.529
16.3.1 Legal Reserves		781.504	-	781.504	675.221	-	675.221
16.3.2 Status Reserves		-	-	-	-	-	-
16.3.3 Extraordinary Reserves		3.623.744	-	3.623.744	2.395.308	-	2.395.308
16.3.4 Other Profit Reserves		-	-	-	-	-	-
16.4 Income or (Loss)		2.725.982	-	2.725.982	1.704.553	-	1.704.553
16.4.1 Prior Years' Income or (Loss)		-	-	-	-	-	-
16.4.2 Current Year Income or (Loss)		2.725.982	-	2.725.982	1.704.553	-	1.704.553
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		64.750.673	30.558.790	95.309.463	50.939.214	34.715.800	85.655.014

The accompanying explanations and notes form an integral part of these financial statements

AKBANK T.A.Ş.
II. UNCONSOLIDATED INCOME STATEMENT FOR THE PERIOD ENDED 31 DECEMBER 2009
(Amounts are expressed in thousands of Turkish Lira (TL).)

INCOME AND EXPENSE ITEMS		Note	CURRENT PERIOD	PRIOR PERIOD
		(Section Five)	(01/01-31/12/2009)	(01/01-31/12/2008)
I.	INTEREST INCOME	(III-a)	9.155.217	9.700.358
1.1	Interest on loans	(III-a-1)	4.859.444	6.033.285
1.2	Interest Received from Reserve Requirements		-	21.276
1.3	Interest Received from Banks	(III-a-2)	136.346	284.387
1.4	Interest Received from Money Market Transactions		32	358
1.5	Interest Received from Marketable Securities Portfolio	(III-a-3)	4.152.879	3.351.357
1.5.1	Trading Financial Assets		23.278	136.426
1.5.2	Financial Assets at Fair Value Through Profit or (loss)		-	-
1.5.3	Available-for-sale Financial Assets		1.735.911	2.528.660
1.5.4	Held to maturity Investments		2.393.690	686.271
1.6	Financial Lease Income		-	-
1.7	Other Interest Income		6.516	9.695
II.	INTEREST EXPENSE	(III-b)	4.561.834	6.212.528
2.1	Interest on Deposits	(III-b-3)	3.538.634	4.829.917
2.2	Interest on Funds Borrowed	(III-b-1)	269.473	504.322
2.3	Interest Expense on Money Market Transactions		745.147	869.243
2.4	Interest on Securities Issued		-	-
2.5	Other Interest Expenses		8.580	9.046
III.	NET INTEREST INCOME (I - II)		4.593.383	3.487.830
IV.	NET FEES AND COMMISSIONS INCOME		1.279.844	1.091.896
4.1	Fees and Commissions Received		1.491.533	1.327.403
4.1.1	Non-cash Loans		59.768	50.950
4.1.2	Other		1.431.765	1.276.453
4.2	Fees and Commissions Paid		211.689	235.507
4.2.1	Non-cash Loans		214	100
4.2.2	Other		211.475	235.407
V.	DIVIDEND INCOME	(III-c)	43.075	29.914
VI.	TRADING INCOME/(LOSS) (Net)	(III-d)	155.113	44.720
6.1	Trading Gains / (Losses) on Securities		250.912	63.417
6.2	Gains / (Losses) on Derivative Financial Transactions		(171.144)	(183.490)
6.3	Foreign Exchange Gains / (Losses)		75.345	164.793
VII.	OTHER OPERATING INCOME	(III-e)	525.150	740.962
VIII.	TOTAL OPERATING INCOME (III+IV+V+VI+VII)		6.596.565	5.395.322
IX.	PROVISION FOR LOAN LOSSES AND OTHER RECEIVABLES (-)	(III-f)	1.116.928	1.148.103
X.	OTHER OPERATING EXPENSES (-)	(III-g)	2.183.998	2.187.262
XI.	NET OPERATING INCOME/(LOSS) (VIII-IX-X)		3.295.639	2.059.957
XII.	EXCESS AMOUNT RECORDED AS INCOME AFTER MERGER		-	-
XIII.	INCOME/(LOSS) FROM INVESTMENTS IN SUBSIDIARIES CONSOLIDATED BASED ON EQUITY METHOD		-	-
XIV.	INCOME/(LOSS) ON NET MONETARY POSITION		-	-
XV.	PROFIT/LOSS BEFORE TAX FROM CONTINUED OPERATIONS (XI+...+XIV)		3.295.639	2.059.957
XVI.	TAX PROVISION FOR CONTINUED OPERATIONS (±)	(III-h)	569.657	355.404
16.1	Current Tax Provision		620.866	419.908
16.2	Deferred Tax Provision		(51.209)	(64.504)
XVII.	CURRENT YEAR PROFIT/LOSS FROM CONTINUED OPERATIONS (XV±XVI)		2.725.982	1.704.553
XVIII.	INCOME FROM DISCONTINUED OPERATIONS		-	-
18.1	Income from Non-current Assets Held for Resale		-	-
18.2	Profit from Sales of Associates, Subsidiaries and Joint Ventures		-	-
18.3	Income from Other Discontinued Operations		-	-
XIX.	EXPENSES FOR DISCONTINUED OPERATIONS (-)		-	-
19.1	Expenses for Non-current Assets Held for Resale		-	-
19.2	Loss from Sales of Associates, Subsidiaries and Joint Ventures		-	-
19.3	Expenses for Other Discontinued Operations		-	-
XX.	PROFIT/LOSS BEFORE TAX FROM DISCONTINUED OPERATIONS (XVIII-XIX)		-	-
XXI.	TAX PROVISION FOR DISCONTINUED OPERATIONS (±)		-	-
21.1	Current Tax Provision		-	-
21.2	Deferred Tax Provision		-	-
XXII.	CURRENT YEAR PROFIT/LOSS FROM DISCONTINUED OPERATIONS (XX±XXI)		-	-
XXIII.	NET INCOME/(LOSS) (XVII+XXII)	(III-i)	2.725.982	1.704.553
Earnings/(Loss) per share (in TL full)			0,00909	0,00568

The accompanying explanations and notes form an integral part of these financial statements.

AKBANK T.A.S.
III. UNCONSOLIDATED OFF-BALANCE SHEET COMMITMENTS AT 31 DECEMBER 2009

(Amounts are expressed in thousands of Turkish Lira (TL).)

	Note (Section Five)	CURRENT PERIOD (31/12/2009)			PRIOR PERIOD (31/12/2008)		
		TL	FC	Total	TL	FC	Total
A. OFF-BALANCE SHEET COMMITMENTS (I+II+III)		27.903.212	25.947.114	53.850.326	25.736.933	18.151.192	43.888.125
I. GUARANTEES AND WARRANTIES	(IV-a-2,3)	3.064.313	4.691.436	7.755.749	2.938.942	3.763.352	6.702.294
1.1 Letters of Guarantee		2.815.895	2.696.021	5.511.916	2.753.466	1.923.530	4.676.996
1.1.1 Guarantees Subject to State Tender Law		116.519	546.042	662.561	165.068	445.967	611.035
1.1.2 Guarantees Given for Foreign Trade Operations		-	342.465	342.465	-	296.587	296.587
1.1.3 Other Letters of Guarantee		2.699.376	1.807.514	4.506.890	2.588.398	1.180.976	3.769.374
1.2 Bank Acceptances		723	58.790	59.513	15	62.222	62.237
1.2.1 Import Letter of Acceptance		723	58.790	59.513	15	62.222	62.237
1.2.2 Other Bank Acceptances		-	-	-	-	-	-
1.3 Letters of Credit		893	1.658.217	1.659.110	16	1.726.921	1.726.937
1.3.1 Documentary Letters of Credit		893	1.572.472	1.573.365	16	1.585.311	1.585.327
1.3.2 Other Letters of Credit		-	85.745	85.745	-	141.610	141.610
1.4 Prefinancing Given as Guarantee		-	-	-	-	-	-
1.5 Endorsements		-	-	-	-	-	-
1.5.1 Endorsements to the Central Bank of the Republic of Turkey		-	-	-	-	-	-
1.5.2 Other Endorsements		-	-	-	-	-	-
1.6 Securities Issue Purchase Guarantees		-	-	-	-	-	-
1.7 Factoring Guarantees		-	7.002	7.002	-	-	-
1.8 Other Guarantees		22.531	264.160	286.691	19.954	36.666	56.620
1.9 Other Collaterals		224.271	7.246	231.517	165.491	14.013	179.504
II. COMMITMENTS	(IV-a-1)	16.940.919	4.364.347	21.305.266	16.778.590	6.055.950	22.834.540
2.1 Irrevocable Commitments		16.940.919	4.364.347	21.305.266	16.778.590	6.055.950	22.834.540
2.1.1 Asset Purchase Commitments		302.189	472.489	774.678	116.950	268.591	385.541
2.1.2 Deposit Purchase and Sales Commitments		-	-	-	-	-	-
2.1.3 Share Capital Commitments to Associates and Subsidiaries		2.000	-	2.000	-	-	-
2.1.4 Loan Granting Commitments		3.812.032	2.401.260	6.213.292	3.210.485	3.978.022	7.188.507
2.1.5 Securities Issue Brokerage Commitments		-	-	-	-	-	-
2.1.6 Commitments for Reserve Deposit Requirements		-	-	-	-	-	-
2.1.7 Commitments for Cheques		1.598.706	-	1.598.706	1.691.653	-	1.691.653
2.1.8 Tax and Fund Liabilities from Export Commitments		-	-	-	-	-	-
2.1.9 Commitments for Credit Card Limits		11.161.549	-	11.161.549	11.717.472	-	11.717.472
2.1.10 Promotion Commitments for Credit Cards and Banking Services		64.433	-	64.433	42.028	-	42.028
2.1.11 Receivables from Short Sale Commitments of Marketable Securities		-	-	-	-	-	-
2.1.12 Payables for Short Sale Commitments of Marketable Securities		-	-	-	-	-	-
2.1.13 Other Irrevocable Commitments		10	1.490.598	1.490.608	2	1.809.337	1.809.339
2.2 Revocable Commitments		-	-	-	-	-	-
2.2.1 Revocable Loan Granting Commitments		-	-	-	-	-	-
2.2.2 Other Revocable Commitments		-	-	-	-	-	-
III. DERIVATIVE FINANCIAL INSTRUMENTS	(IV-b)	7.897.980	16.891.331	24.789.311	6.019.401	8.331.890	14.351.291
3.1 Hedging Derivative Financial Instruments		5.090.000	-	5.090.000	5.090.000	3.515.358	8.605.358
3.1.1 Transactions for Fair Value Hedge		-	-	-	-	-	-
3.1.2 Transactions for Cash Flow Hedge		5.090.000	-	5.090.000	5.090.000	3.515.358	8.605.358
3.1.3 Transactions for Foreign Net Investment Hedge		-	-	-	-	-	-
3.2 Trading Transactions		2.807.980	16.891.331	19.699.311	929.401	4.816.532	5.745.933
3.2.1 Forward Foreign Currency Buy/Sell Transactions		438.069	629.781	1.067.850	303.602	395.563	699.165
3.2.1.1 Forward Foreign Currency Transactions-Buy		198.054	335.162	533.216	135.239	217.862	353.101
3.2.1.2 Forward Foreign Currency Transactions-Sell		240.015	294.619	534.634	168.363	177.701	346.064
3.2.2 Swap Transactions Related to Foreign Currency and Interest Rates		703.222	10.807.799	11.511.021	175.355	3.794.310	3.969.665
3.2.2.1 Foreign Currency Swap-Buy		167.841	1.362.271	1.530.112	47.722	1.207.258	1.254.980
3.2.2.2 Foreign Currency Swap-Sell		535.381	992.540	1.527.921	127.633	1.100.338	1.227.971
3.2.2.3 Interest Rate Swap-Buy		-	4.226.494	4.226.494	-	743.357	743.357
3.2.2.4 Interest Rate Swap-Sell		-	4.226.494	4.226.494	-	743.357	743.357
3.2.3 Foreign Currency, Interest rate and Securities Options		1.478.808	5.444.753	6.923.561	432.407	609.100	1.041.507
3.2.3.1 Foreign Currency Options-Buy		741.094	2.022.107	2.763.201	218.163	302.450	520.613
3.2.3.2 Foreign Currency Options-Sell		737.714	2.025.292	2.763.006	214.244	306.650	520.894
3.2.3.3 Interest Rate Options-Buy		-	698.677	698.677	-	-	-
3.2.3.4 Interest Rate Options-Sell		-	698.677	698.677	-	-	-
3.2.3.5 Securities Options-Buy		-	-	-	-	-	-
3.2.3.6 Securities Options-Sell		-	-	-	-	-	-
3.2.4 Foreign Currency Futures		9.190	8.998	18.188	18.037	17.559	35.596
3.2.4.1 Foreign Currency Futures-Buy		9.190	-	9.190	18.037	-	18.037
3.2.4.2 Foreign Currency Futures-Sell		-	8.998	8.998	-	17.559	17.559
3.2.5 Interest Rate Futures		-	-	-	-	-	-
3.2.5.1 Interest Rate Futures-Buy		-	-	-	-	-	-
3.2.5.2 Interest Rate Futures-Sell		-	-	-	-	-	-
3.2.6 Other		178.691	-	178.691	-	-	-
B. CUSTODY AND PLEDGES RECEIVED (IV+V+VI)		52.036.736	13.503.820	65.540.556	52.841.879	13.112.484	65.954.363
IV. ITEMS HELD IN CUSTODY		15.724.079	1.849.403	17.573.482	16.938.143	2.266.263	19.204.406
4.1 Customer Fund and Portfolio Balances		3.392.892	-	3.392.892	3.191.842	-	3.191.842
4.2 Investment Securities Held in Custody		8.861.548	388.278	9.249.826	10.596.406	460.437	11.056.843
4.3 Cheques Received for Collection		2.244.635	26.850	2.271.485	1.954.091	30.189	1.984.280
4.4 Commercial Notes Received for Collection		1.034.731	438.351	1.473.082	1.005.319	588.344	1.593.663
4.5 Other Assets Received for Collection		-	-	-	-	-	-
4.6 Assets Received for Public Offering		-	-	-	-	-	-
4.7 Other Items Under Custody		190.273	994.975	1.185.248	190.485	1.186.342	1.376.827
4.8 Custodians		-	949	949	-	951	951
V. PLEDGES RECEIVED		34.105.835	11.590.010	45.695.845	33.757.142	10.778.388	44.535.530
5.1 Marketable Securities		5.087.140	277.008	5.364.148	2.494.157	253.169	2.747.326
5.2 Guarantee Notes		243.108	53.219	296.327	505.111	66.412	571.523
5.3 Commodity		-	9.426	9.426	152	6.664	6.816
5.4 Warranty		-	-	-	-	-	-
5.5 Immovable		17.697.666	8.861.859	26.559.525	17.692.382	8.017.025	25.709.407
5.6 Other Pledged Items		11.077.921	2.388.498	13.466.419	13.065.340	2.435.118	15.500.458
5.7 Pledged Items-Depository		-	-	-	-	-	-
VI. ACCEPTED INDEPENDENT GUARANTEES AND WARRANTIES		2.206.822	64.407	2.271.229	2.146.594	67.833	2.214.427
TOTAL OFF-BALANCE SHEET COMMITMENTS (A+B)		79.939.948	39.450.934	119.390.882	78.578.812	31.263.676	109.842.488

The accompanying explanations and notes form an integral part of these financial statements.

AKBANK T.A.Ş.**IV. UNCONSOLIDATED STATEMENT OF INCOME AND EXPENSES ACCOUNTED UNDER SHAREHOLDERS' EQUITY
AT 31 DECEMBER 2009**

(Amounts are expressed in thousands of Turkish Lira (TL)).

INCOME AND EXPENSES ACCOUNTED UNDER SHAREHOLDERS' EQUITY	CURRENT PERIOD (31/12/2009)	PRIOR PERIOD (31/12/2008)
I. ADDITIONS TO MARKETABLE SECURITIES VALUATION DIFFERENCES FROM AVAILABLE FOR SALE FINANCIAL ASSETS	1.207.056	(253.491)
II. PROPERTY AND EQUIPMENT REVALUATION DIFFERENCES	-	-
III. INTANGIBLE FIXED ASSETS REVALUATION DIFFERENCES	-	-
IV. FOREIGN EXCHANGE DIFFERENCES FROM FOREIGN CURRENCY TRANSACTIONS	-	-
V. PROFIT/LOSS FROM CASH FLOW HEDGE DERIVATIVE FINANCIAL ASSETS (Effective Part of Fair Value Changes)	(318.541)	(181.625)
VI. PROFIT/LOSS FROM FOREIGN INVESTMENT HEDGE DERIVATIVE FINANCIAL ASSETS (Effective Part of Fair Value Changes)	-	-
VII. EFFECTS OF CHANGES IN ACCOUNTING POLICY AND ADJUSTMENT OF ERRORS	-	-
VIII. OTHER INCOME/EXPENSE ACCOUNTED UNDER SHAREHOLDERS' EQUITY AS PER TAS	-	-
IX. TAX RELATED TO VALUATION DIFFERENCES	(177.703)	87.023
X. NET INCOME/EXPENSE DIRECTLY ACCOUNTED UNDER SHAREHOLDERS' EQUITY (I+II+...+IX)	710.812	(348.093)
XI. CURRENT YEAR INCOME / LOSS	(93.776)	(28.410)
1.1 Net Change in Fair Value of Marketable Securities (Transfer to Profit/Loss)	(186.701)	(43.875)
1.2 Part of Cash Flow Hedge Derivative Financial Assets Reclassified and Presented on the Income Statement	43.995	-
1.3 Part of Foreign Investment Hedge Derivative Financial Assets Reclassified and Presented on the Income Statement	-	-
1.4 Other	48.930	15.465
XII. TOTAL ACCOUNTED INCOME/LOSS RELATED TO CURRENT PERIOD (X+XI)	617.036	(376.503)

The accompanying explanations and notes form an integral part of these financial statements

AKBANK T.A.Ş.

V. UNCONSOLIDATED STATEMENT OF CHANGES IN THE SHAREHOLDERS' EQUITY FOR THE PERIOD ENDED 31 DECEMBER 2009

(Amounts are expressed in thousands of Turkish Lira (TL)).

	Note	Adjustment to Share Capital(*)	Share Cancellation Profits	Legal Reserves	Status Reserves	Extraordinary Reserves	Other Reserves	Current Period Net Income (Loss)	Prior Period Net Income (Loss)	Marketable Securities Value Increase Fund	Revaluation Fund	Bonus Shares from Invest. in Ass., Subs. and J.V.	Hedging Transactions	Val. Chan. in Prop. and Eq. HFS Purp./ Disc. Opr.	Total Shareholders' Equity
	(Section Five)	Capital	Share Premiums	Reserves	Reserves	Reserves	Reserves	Income (Loss)	(Loss)	Fund	Fund	J.V.	Transactions	Disc. Opr.	Equity
PRIOR PERIOD															
(31/12/2008)															
I.	Period Opening Balance	3.000.000	1.905.892	1.700.000	-	518.456	-	1.286.315	-	1.994.294	-	195.876	-	-	10.600.833
II.	Changes in Accounting Policies according to TAS 8	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.1	Effects of errors	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.2	Effects of the Changes in Accounting Policies	-	-	-	-	-	-	-	-	-	-	-	-	-	-
III.	New Balance (I+II)	III-i)	3.000.000	1.905.892	1.700.000	-	518.456	-	1.286.315	-	1.994.294	-	195.876	-	10.600.833
Changes in the period															
IV.	Increase/Decrease due to the Merger	-	-	-	-	-	-	-	-	-	-	-	-	-	-
V.	Marketable Securities Valuation Differences	-	-	-	-	-	-	-	-	(231.203)	-	-	-	-	(231.203)
VI.	Hedging transactions	-	-	-	-	-	-	-	-	-	-	-	(145.300)	-	(145.300)
6.1	Cash Flow Hedge	-	-	-	-	-	-	-	-	-	-	-	(145.300)	-	(145.300)
6.2	Foreign Investment Hedge	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VII.	Property and Equipment Revaluation Differences	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VIII.	Intangible Fixed Assets Revaluation Differences	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IX.	Bonus Shares from Investments in Associates, Subsidiaries and Joint Ventures	-	-	-	-	-	-	-	-	-	-	-	-	-	-
X.	Foreign Exchange Differences	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XI.	Changes due to the disposal of assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XII.	Changes due to the reclassification of assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XIII.	Effects of changes in equity of investments in associates	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XIV.	Capital Increase	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14.1	Cash Increase	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14.2	Internal Resources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XV.	Share Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XVI.	Share Cancellation Profits	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XVII.	Paid-in capital inflation adjustment difference	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XVIII.	Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XIX.	Current Year Income or (Loss)	-	-	-	-	-	-	1.704.553	-	-	-	-	-	-	1.704.553
XX.	Profit distribution	-	-	-	-	156.765	-	(1.994.294)	-	-	8.025	-	-	-	(720.511)
20.1	Dividends paid	-	-	-	-	-	-	(720.511)	-	-	-	-	-	-	(720.511)
20.2	Transfers to Reserves	-	-	-	-	156.765	-	(1.273.783)	-	-	8.025	-	-	-	-
20.3	Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Period End Balance (III+IV+V+.....+XVIII+XIX+XX)		3.000.000	1.905.892	1.700.000	-	675.221	-	2.395.308	-	1.704.553	-	(35.327)	8.025	(145.300)	11.208.372
CURRENT PERIOD															
(31/12/2009)															
I.	Prior Period End Balance	3.000.000	1.905.892	1.700.000	-	675.221	-	2.395.308	-	(35.327)	8.025	-	(145.300)	-	11.208.372
Changes in the period															
II.	Increase/Decrease due to the Merger	-	-	-	-	-	-	-	-	-	-	-	-	-	-
III.	Marketable Securities Valuation Differences	II-i), IV-c)	-	-	-	-	-	-	-	827.874	-	-	-	-	827.874
IV.	Hedging transactions	IV-b)	-	-	-	-	-	-	-	-	-	-	(210.838)	-	(210.838)
4.1	Cash flow Hedge	-	-	-	-	-	-	-	-	-	-	-	(210.838)	-	(210.838)
4.2	Foreign Investment Hedge	-	-	-	-	-	-	-	-	-	-	-	-	-	-
V.	Property and Equipment Revaluation Differences	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VI.	Intangible Fixed Assets Revaluation Differences	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VII.	Bonus Shares from Investments in Associates, Subsidiaries and Joint Ventures	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VIII.	Foreign Exchange Differences	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IX.	Changes due to the disposal of assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
X.	Changes due to the reclassification of assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XI.	Effects of changes in equity of investments in associates	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XII.	Capital Increase	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12.1	Cash Increase	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12.2	Internal Resources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XIII.	Share Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XIV.	Share Cancellation Profits	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XV.	Paid-in capital inflation adjustment difference	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XVI.	Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XVII.	Current Year Income or (Loss)	-	-	-	-	-	-	2.725.982	-	-	-	-	-	-	2.725.982
XVIII.	Profit Distribution	V-a)	-	-	-	106.283	-	(1.704.553)	-	-	9.284	-	-	-	(360.550)
18.1	Dividends paid	-	-	-	-	-	-	(360.550)	-	-	-	-	-	-	(360.550)
18.2	Transfers to Reserves	-	-	-	-	106.283	-	(1.344.003)	-	-	9.284	-	-	-	-
18.3	Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Period End Balance (I+II+III+.....+XVI+XVII+XVIII)		3.000.000	1.905.892	1.700.000	-	781.504	-	3.623.744	-	792.547	17.309	-	(356.138)	-	14.190.840

[*] The amounts for the current period under "Adjustment to Share Capital" column are presented under "Other Capital Reserves" in the financial statements.

The accompanying explanations and notes form an integral part of these financial statements.

AKBANK T.A.Ş.**VI. UNCONSOLIDATED STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 31 DECEMBER 2009**

(Amounts are expressed in thousands of Turkish Lira (TL)).

	Note (Section Five)	CURRENT PERIOD (31/12/2009)	PRIOR PERIOD (31/12/2008)
A. CASH FLOWS FROM BANKING OPERATIONS			
1.1	Operating Profit before changes in operating assets and liabilities	3.615.925	2.595.824
1.1.1	Interest received	8.601.431	9.643.821
1.1.2	Interest paid	(4.328.919)	(5.836.160)
1.1.3	Dividend received	43.075	29.914
1.1.4	Fees and commissions received	1.491.533	1.327.403
1.1.5	Other income	79.768	(120.073)
1.1.6	Collections from previously written-off loans and other receivables	692.595	439.067
1.1.7	Payments to personnel and service suppliers	(817.677)	(833.754)
1.1.8	Taxes paid	(721.844)	(492.152)
1.1.9	Other	(1.424.037)	(1.562.242)
	(VI-b)		
1.2	Changes in operating assets and liabilities	12.137.787	5.318.880
1.2.1	Net decrease in trading securities	69.531	1.927.683
1.2.2	Net (increase) / decrease in fair value through profit/(loss) financial assets	-	-
1.2.3	Net (increase) / decrease in due from banks and other financial institutions	2.910.082	(4.577.728)
1.2.4	Net (increase) / decrease in loans	3.188.385	(8.251.567)
1.2.5	Net (increase) / decrease in other assets	(76.721)	(53.013)
1.2.6	Net increase / (decrease) in bank deposits	(279.131)	1.902.638
1.2.7	Net increase / (decrease) in other deposits	4.130.553	9.108.819
1.2.8	Net increase / (decrease) in funds borrowed	2.210.573	6.094.236
1.2.9	Net increase / (decrease) in payables	-	-
1.2.10	Net increase / (decrease) in other liabilities	(15.485)	(832.188)
	(VI-b)		
I.	Net cash provided from banking operations	15.753.712	7.914.704
B. CASH FLOWS FROM INVESTING ACTIVITIES			
II.	Net cash provided from investing activities	(16.488.231)	(4.624.304)
2.1	Cash paid for acquisition of investments, associates and subsidiaries	(2.762)	(27)
2.2	Cash obtained from disposal of investments, associates and subsidiaries	19.960	-
2.3	Purchases of property and equipment	(142.529)	(200.448)
2.4	Disposals of property and equipments	3.532	1.254
2.5	Cash paid for purchase of investments available-for-sale	(21.432.619)	(5.769.470)
2.6	Cash obtained from sale of investments available-for-sale	-	-
2.7	Cash paid for purchase of investment securities	(4.287)	-
2.8	Cash obtained from sale of investment securities	4.967.199	1.344.387
2.9	Other	103.275	-
C. CASH FLOWS FROM FINANCING ACTIVITIES			
III.	Net cash provided from financing activities	(368.940)	(743.002)
3.1	Cash obtained from funds borrowed and securities issued	-	-
3.2	Cash used for repayment of funds borrowed and securities issued	-	-
3.3	Issued capital instruments	-	-
3.4	Dividends paid	(360.550)	(720.511)
3.5	Payments for finance leases	(8.390)	(22.491)
3.6	Other	-	-
IV.	Effect of change in foreign exchange rate on cash and cash equivalents	(38.925)	553.050
	(VI-b)		
V.	Net increase in cash and cash equivalents (I+II+III+IV)	(1.142.384)	3.100.448
VI.	Cash and cash equivalents at beginning of the year	5.383.512	2.283.064
	(VI-a)		
VII.	Cash and cash equivalents at end of the year	4.241.128	5.383.512
	(VI-a)		

The accompanying explanations and notes form an integral part of these financial statements

AKBANK T.A.Ş.**VII. PROFIT APPROPRIATION STATEMENT**

(Amounts are expressed in thousands of Turkish Lira (TL).)

	CURRENT PERIOD (31/12/2009)	PRIOR PERIOD (31/12/2008)
I. DISTRIBUTION OF CURRENT YEAR INCOME		
1.1	3.295.639	2.059.957
1.2	569.657	355.404
1.2.1	620.866	419.908
1.2.2	-	-
1.2.3	(51.209)	(64.504)
A.	2.725.982	1.704.553
1.3	-	-
1.4	-	85.228
1.5	-	-
B.	2.725.982	1.619.325
1.6	-	150.000
1.6.1	-	150.000
1.6.2	-	-
1.6.3	-	-
1.6.4	-	-
1.6.5	-	-
1.7	-	-
1.8	-	550
1.9	-	210.000
1.9.1	-	210.000
1.9.2	-	-
1.9.3	-	-
1.9.4	-	-
1.9.5	-	-
1.10	-	21.055
1.11	-	-
1.12	-	1.237.720
1.13	-	-
1.14	-	-
II. DISTRIBUTION OF RESERVES		
2.1	-	-
2.2	-	-
2.3	-	-
2.3.1	-	-
2.3.2	-	-
2.3.3	-	-
2.3.4	-	-
2.3.5	-	-
2.4	-	-
2.5	-	-
III. EARNINGS PER SHARE (*)		
3.1	0,009	0,006
3.2	0,9	0,6
3.3	-	-
3.4	-	-
IV. DIVIDEND PER SHARE		
4.1	-	-
4.2	-	-
4.3	-	-
4.4	-	-

(*) Amounts are expressed in TL.

NOTE: Authorised body for profit appropriation of the current period is the General Assembly. On the preparation date of these financial statements, yearly ordinary meeting of the General Assembly has not been held yet.

The accompanying explanations and notes form an integral part of these financial statements

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**SECTION THREE
ACCOUNTING POLICIES**

I. EXPLANATIONS ON BASIS OF PRESENTATION:

a. The preparation of the financial statements and related notes and explanations in accordance with the Turkish Accounting Standards and Regulation on the Principles and Procedures Regarding Banks' Accounting Application and Keeping Documents:

The unconsolidated financial statements are prepared in accordance with the "Regulation on Accounting Applications for Banks and Safeguarding of Documents" published in the Official Gazette No. 26333 dated 1 November 2006, which refers to "Turkish Accounting Standards" ("TAS") and "Turkish Financial Reporting Standards" ("TFRS") issued by the "Turkish Accounting Standards Board" ("TASB") and additional explanations and notes related to them and other decrees, notes and explanations related to accounting and financial reporting principles [all "Turkish Accounting Standards" or "TAS"] published by the Banking Regulation and Supervision Agency ("BRSA"). The format and content of the publicly announced unconsolidated financial statements and notes to these statements have been prepared in accordance with the "Communiqué on Publicly Announced Financial Statements, Explanations and Notes to These Financial Statements", published in Official Gazette No. 26430, dated 10 February 2007, and amendments to this Communiqué. The Bank maintains its books in Turkish Lira in accordance with the Banking Act, Turkish Commercial Code and Turkish tax legislation.

The unconsolidated financial statements have been prepared in TL, under the historical cost convention except for the financial assets and liabilities carried at fair value.

The preparation of unconsolidated financial statements in conformity with TAS requires the use of certain critical accounting estimates by the Bank management to exercise its judgment on the assets and liabilities of the balance sheet and contingent issues as of the balance sheet date. These estimates are being reviewed regularly and, when necessary, suitable corrections are made and the effects of these corrections are reflected to the income statement.

b. Explanation for convenience translation into English:

The differences between accounting principles, as described in these preceding paragraphs and accounting principles generally accepted in countries in which unconsolidated financial statements are to be distributed and International Financial Reporting Standards ("IFRS") have not been quantified in these unconsolidated financial statements. Accordingly, these unconsolidated financial statements are not intended to present the financial position, results of operations and changes in financial position and cash flows in accordance with the accounting principles generally accepted in such countries and IFRS.

c. Accounting policies and valuation principles applied in the presentation of financial statements:

The accounting policies and valuation principles applied in the preparation of financial statements are determined and applied in accordance with the TAS. These accounting policies and valuation principles are explained in Notes II through XXVIII below.

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II. EXPLANATIONS ON STRATEGY OF USING FINANCIAL INSTRUMENTS AND EXPLANATIONS ON FOREIGN CURRENCY TRANSACTIONS:

The Bank's core business activities include retail banking, commercial banking, corporate banking, private banking, foreign exchange, money markets, securities transactions (Treasury transactions) and international banking services. By nature, the Bank's activities are principally related to the use of financial instruments. As the main funding source, the Bank accepts deposits from customers for various periods and invests these funds in high quality assets with high interest margins. Other than deposits, the Bank's most important funding sources are equity, mostly intermediate and long-term borrowings from foreign financial institutions. The Bank follows an asset-liability management strategy that mitigates risk and increases earnings by balancing the funds borrowed and the investments in various financial assets. The main objective of asset-liability management is to limit the Bank's exposure to liquidity risk, interest rate risk, currency risk and credit risk while increasing profitability and strengthening the Bank's equity. The Asset-Liabilities Committee ("ALCO") manages the assets and liabilities within the trading limits on the level of exposure placed by the Executive Market Risk Committee ("EMRC").

For covering foreign currency exposures arising from the foreign currency transactions, the Bank uses derivatives and asset-liability balancing transactions.

Foreign currency denominated monetary assets and liabilities are translated with the exchange rates prevailing at the balance sheet date. Gains and losses arising from such transactions are recognized in the income statement under the account of net foreign exchange income/expense. Foreign currency denominated subsidiaries, which are non-monetary assets carried at historical cost, are translated into Turkish Lira with the foreign exchange rates prevailing at the balance sheet date.

The Bank hedges fair value risk of foreign investments stemming from changes in the foreign exchange rates with foreign currency denominated financial liabilities. Fair value changes of foreign investments resulting from changes in foreign exchange rates are accounted on the income statement.

As at 31 December 2009, foreign currency denominated balances are translated into Turkish Lira by using the exchange rates of TL1,4873 , TL2,1426 , and TL1,6103 for USD, EUR, and Yen, respectively.

III. EXPLANATIONS ON INVESTMENTS IN ASSOCIATES AND SUBSIDIARIES:

Investments in associates and subsidiaries are accounted in accordance with the "Turkish Accounting Standard on Financial Instruments: Recognition and Measurement" ("TAS 39") in the unconsolidated financial statements. Subsidiaries that have a quoted market price in an active market and whose fair value can be reliably measured are carried at fair value. Investments in associates and subsidiaries that do not have a quoted market price in an active market and whose fair value cannot be reliably measured are carried at cost less provision for impairment.

IV. EXPLANATIONS ON FORWARD TRANSACTIONS AND DERIVATIVE INSTRUMENTS:

The major derivative instruments utilized by the Bank are currency and interest rate swaps, currency options and currency forwards.

The Bank classifies its derivative instruments as "Held-for-hedging" or "Held-for-trading" in accordance with "Turkish Accounting Standard for Financial Instruments: Recognition and Measurement"("TAS 39"). Certain derivative transactions, while providing effective economic hedges under the Bank's risk management position, are treated as derivatives "Held-for-trading".

Payables and receivables arising from the derivative instruments are followed in the off-balance sheet accounts at their contractual values.

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Derivative instruments are remeasured at fair value after initial recognition. In accordance with the classification of the derivative instrument, if the fair value of a derivative financial instrument is positive, it is recorded to the account "Trading derivative financial assets" or "Hedging derivative financial assets"; if the fair value difference is negative, it is recorded to "Trading derivative financial liabilities" or "Hedging derivative financial liabilities". Differences in the fair value of trading derivative instruments are accounted under "trading income/loss" in the income statement. The fair values of the derivative financial instruments are calculated using quoted market prices or by using discounted cash flow models.

The Bank is hedged against cash flow risk arising from local and foreign currency floating rate borrowings through the use of interest rate swaps. Within the scope of cash flow hedge accounting, effective portion of the fair value changes of the hedging instrument is recognized under "Hedging reserves" within equity.

When the hedge accounting is discontinued, the hedging gains and losses that were previously recognised under equity are transferred to profit or loss over the remaining life of the hedged item.

Embedded derivatives are separated from the host contract and accounted for as a derivative under TAS 39 if, and only if the economic characteristics and risks of the embedded derivative are not closely related to the economic characteristics and risks of the host contract, a separate instrument with the same terms as the embedded derivative would meet the definition of a derivative and the hybrid instrument is not measured at fair value with changes in fair value recognized in profit or loss.

V. EXPLANATIONS ON INTEREST INCOME AND EXPENSE:

Interest income and expenses are recognized in the income statement on an accrual basis. The Bank ceases accruing interest income on non-performing loans and any interest income accruals from such loans are being reversed and no income accounted until the collection is made according to the related regulation.

VI. EXPLANATIONS ON FEE AND COMMISSION INCOME AND EXPENSES:

All fees and commission income/expenses are recognized on an accrual basis, except for certain commission income and fees for various banking services which are recorded as income at the time of collection. Borrowing fees and commissions expenses paid to other financial institutions are recognized as operational costs and recorded by using the "Effective interest method". Contract based fees or fees received in return for services such as the purchase and sale of assets on behalf of a third party or legal person are recognized as income at the time of collection.

VII. EXPLANATIONS ON FINANCIAL ASSETS:

The Bank categorizes its financial assets as "Fair value through profit/loss", "Available-for-sale", "Loans and receivables" or "Held-to-maturity". Sale and purchase transactions of the financial assets mentioned above are recognized at the "Settlement dates". The appropriate classification of financial assets of the Bank is determined at the time of purchase by the Bank management, taking into consideration the purpose of the investment.

a. Financial assets at fair value through profit or loss:

This category has two sub-categories: "Trading financial assets" and "Financial assets designated at fair value through profit/loss at initial recognition".

Trading financial assets are financial assets which were either acquired for generating a profit from short-term fluctuations in prices or dealer's margin, or are financial assets included in a portfolio in which a pattern of short-term profit making exists.

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All regular way purchases and sales of trading financial assets are recognized at the settlement date, which is the date that the asset is delivered to/from the Bank. Trading financial assets are initially recognized at cost and subsequently re-measured at their fair value based on quoted bid prices or amounts derived from cash flow models. All gains and losses arising from these valuations are reflected in the income statement. Interest earned while holding trading financial assets is reported as interest income and dividends received are included separately in dividend income.

Derivative financial assets are classified as trading purpose financial assets unless they are used for hedging purposes. The accounting of derivative financial assets is explained in Note IV of Section Three.

The Bank has no financial assets designated as financial assets at fair value through profit or loss.

b. Financial assets available-for-sale:

Financial assets available-for-sale consists of financial assets other than "Loan and receivables", "Held-to-maturity" and "Financial assets at fair value through profit or loss".

Debt securities classified as available-for-sale financial assets are subsequently remeasured at fair value. "Unrealized gains and losses" arising from changes in the fair value of securities classified as available-for-sale are recognized in shareholders' equity as "Marketable securities value increase fund", unless there is a permanent decline in the fair values of such assets or they are disposed of. When these securities are disposed of or impaired, the related fair value differences accumulated in the shareholders' equity are transferred to the income statement.

Available-for-sale equity securities that have a quoted market price in an active market and whose fair values can be reliably measured are carried at fair value. Available-for-sale equity securities that do not have a quoted market price in an active market and whose fair values cannot be reliably measured are carried at cost, less provision for impairment.

c. Loans and Receivables:

Financial assets that are originated by the Bank by providing money, services or goods to borrowers are categorized as loans and receivables. Loans and receivables originated by the Bank are carried initially at cost and subsequently recognized at the amortized cost value calculated using the "Effective yield method". The expenses incurred for the assets received as collateral are not considered as transaction costs and are recognized in the expense accounts.

If the collectibility of any receivable is identified as limited or doubtful by the management through assessments and estimates, the Bank provides general and specific provisions for these loans and receivables in accordance with the "Communiqué Related to Principles and Procedures on Determining the Qualifications of Banks' Loans and Other Receivables and the Provision for These Loans and Other Receivables" published in the Official Gazette dated 1 November 2006, No. 26333 and amended in the Official Gazette dated 23 January 2009, No. 27119. Provision expenses are deducted from the net income of the period. If there is a subsequent collection from a receivable that was already provisioned in the previous years, the recovery amount is classified under "Other operating income". If a receivable is collected which is provisioned in the same year, it is deducted from the "Provisions for loan losses and other receivables". Uncollectible receivables are written-off after all the legal procedures are finalized.

In accordance with the "Communiqué regarding change in the Communiqué Related to Principles and Procedures on Determining the Qualifications of Banks' Loans and Other Receivables and the Provision for These Loans and Other Receivables" published on 23 January 2009 to be effective from 1 October 2008, the Banks are allowed to classify past due loans as loans under close monitoring for up to 30 days. The Bank classified loans with past due days of 5-15 or more depending on the loan segment into loans under close monitoring.

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d. Held-to-Maturity Financial Assets:

Held-to-maturity financial assets are assets that are not classified under "Loans and receivables" with fixed maturities and fixed or determinable payments where management has the intent and ability to hold the financial assets to maturity. Held-to-maturity financial assets are initially recognized at cost, and subsequently carried at "Amortized cost" using the "Effective yield method"; interest earned whilst holding held-to-maturity securities is reported as interest income. Interest income from held-to-maturity financial assets is reflected in the income statement.

There are no financial assets that were previously classified as held-to-maturity but cannot be subject to this classification for two years due to the contradiction of classification principles.

VIII. EXPLANATIONS ON IMPAIRMENT OF FINANCIAL ASSETS

Where the estimated recoverable amount of the financial asset, being the present value of the expected future cash flows discounted based on the "Effective yield method", or the fair value if one exists, is lower than its carrying value, then it is concluded that the asset under consideration is impaired. A provision is made for the diminution in value of the impaired financial asset and this is charged against the income for the year. An explanation about the impairment of loans and receivables is given in Note VII-c of Section Three.

IX. EXPLANATIONS ON OFFSETTING FINANCIAL ASSETS:

Financial assets and liabilities are offset and the net amount is reported in the balance sheet when the Bank has a legally enforceable right to offset the recognized amounts and there is an intention to collect/pay related financial assets and liabilities on a net basis, or to realize the asset and settle the liability simultaneously.

X. EXPLANATIONS ON SALES AND REPURCHASE AGREEMENTS AND SECURITIES LENDING TRANSACTIONS:

Securities subject to repurchase agreements ("Repos") are classified as "Financial assets at fair value difference through profit or loss", "Available-for-sale securities" and "Held-to-maturity securities" in the balance sheet according to the investment purposes and measured according to the portfolio of the Bank to which they belong. Funds obtained under repurchase agreements are accounted under "Funds provided under repurchase agreements" in liability accounts and differences between the sale and repurchase prices determined by these repurchase agreements are accrued evenly over the life of the repurchase agreement using the "Effective yield method".

Funds given against securities purchased under agreements to resell ("Reverse repos") are accounted under "Receivables from reverse repurchase agreements" in the balance sheet. The difference between the purchase and resell price determined by these repurchase agreements is accrued evenly over the life of repurchase agreements using the "Effective yield method". The Bank has no securities lending transactions.

XI. EXPLANATIONS ON PROPERTY AND EQUIPMENT HELD FOR SALE PURPOSE AND RELATED TO DISCONTINUED OPERATIONS:

The Bank has no discontinued operations.

Property and equipment held-for-resale purpose consist of tangible assets that were acquired due to non-performing receivables, and are accounted in the financial statements in accordance with the "Communiqué Regarding the Principles and Procedures for the Disposals of Immovables and Commodities Acquired due to Receivables and for Trading of Precious Metal" published in the Official Gazette dated 1 November 2006, No.26333.

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XII. EXPLANATIONS ON GOODWILL AND OTHER INTANGIBLE ASSETS:

As of 31 December 2009 and 31 December 2008, the Bank has no goodwill.

Intangible assets are measured at cost on initial recognition and any directly attributable costs of setting the asset to work for its intended use are included in the initial measurement. Subsequently, intangible assets are carried at historical costs after the deduction of accumulated depreciation and the provision for value decreases.

Intangibles are amortized over five years (their estimated useful lives) using the straight-line method. The useful life of the asset is determined by assessing the expected useful time of the asset, technical, technological and other kinds of wear and tear and all required maintenance expenses necessary to utilize the economic benefit from the asset.

XIII. EXPLANATIONS ON PROPERTY AND EQUIPMENT:

Property and equipment is measured at its cost when initially recognized and any directly attributable costs of setting the asset in working order for its intended use are included in the initial measurement. Subsequently, property and equipment carried at cost less accumulated depreciation and provision for value decrease.

Depreciation is calculated over the cost of property and equipment using the straight-line method over estimated useful lives. The estimated useful lives are stated below:

Buildings	50 years
Machinery, furniture, fixtures and vehicles	5 years

The depreciation charge for items remaining in the property and equipment for less than an accounting period at the balance sheet date is calculated in proportion to the period the item will remain in property and equipment.

Where the carrying amount of an asset is greater than its estimated "Recoverable amount", it is written down immediately to its "Recoverable amount" and the provision for the diminution in value is charged to the income statement.

Gains and losses on the disposal of property and equipment are determined by deducting the net book value of the property and equipment from its sales revenue.

Expenditures for the repair and renewal of property and equipment are recognized as expense. The capital expenditures incurred in order to increase the capacity of the tangible asset or to increase the future benefit of the asset are capitalized on the cost of the tangible asset. Capital expenditures include the cost components that increase the useful life, or the capacity of the asset, increase the quality of the product or decrease the costs.

XIV. EXPLANATIONS ON LEASING TRANSACTIONS:

Assets acquired under finance lease agreements are capitalized at the inception of the lease at the "Lower of the fair value of the leased asset or the present value of the lease installments that are going to be paid for the leased asset". Leased assets are included in the property and equipment and depreciation is charged on a straight-line basis over the useful life of the asset. If there is any diminution in value of the leased asset, a "Provision for value decrease" is recognized. Liabilities arising from the leasing transactions are included in "Finance lease payables" in the balance sheet. Interest and foreign exchange expenses regarding lease transactions are charged to the income statement. The Bank does not provide financial leasing services as a "Lessor".

Transactions regarding operational lease agreements are accounted on an accrual basis in accordance with the terms of the related contracts.

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XV. EXPLANATIONS ON PROVISIONS AND CONTINGENT LIABILITIES:

Provisions and contingent liabilities are accounted in accordance with, "Turkish Accounting Standard for Provisions, Contingent Liabilities and Contingent Assets" ("TAS 37").

Provisions are recognized when the Bank has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate of the amount of the obligation can be made. A provision for contingent liabilities arising from past events should be recognized in the same period of occurrence in accordance with the matching principle. When the amount of the obligation cannot be estimated and there is no possibility of an outflow of resources from the Bank, it is considered that a "Contingent" liability exists and it is disclosed in the related notes to the financial statements.

XVI. EXPLANATIONS ON CONTINGENT ASSETS:

Contingent assets usually arise from unplanned or other unexpected events that give rise to the possibility of an inflow of economic benefits to the entity. Contingent assets are not recognized in financial statements since this may result in the recognition of income that may never be realized. Contingent assets are disclosed where an inflow of economic benefits is probable. Contingent assets are assessed continually to ensure that developments are appropriately reflected in the financial statements. If it has become virtually certain that an inflow of economic benefits will arise, the asset and the related income are recognized in the financial statements in which the change occurs.

XVII. EXPLANATIONS ON OBLIGATIONS RELATED TO EMPLOYEE RIGHTS:

a. Employment termination benefits and vacation rights:

Obligations related to employment termination and vacation rights are accounted for in accordance with "Turkish Accounting Standard for Employee Rights" ("TAS 19") and are classified under "Reserve for Employee Rights" account in the balance sheet.

Under the Turkish Labour Law, the Bank is required to pay a specific amount to the employees who have retired or whose employment is terminated other than the reasons specified in the Turkish Labor Law. The reserve for employment termination benefits represents the present value of the estimated total reserve for the future probable obligation of the Bank arising from this liability.

b. Retirement rights:

The Bank's personnel are members of the "Akbank T.A.Ş. Personnel Pension Fund Foundation" ("Pension Fund") established in accordance with the Social Security Law numbered 506, article No.20. The financial statements of the Pension Fund have been audited by an independent actuary in accordance with the 38th article of the Insurance Supervisory Law and the "Actuarial Regulation" based on the same article as of year ends.

Temporary 23rd article paragraph ["the paragraph"] 1 of the Banking Law No 5411 published in the Official Gazette No 25983 dated 1 November 2005 envisaged that Banks would transfer their pension funds to the Social Security Institution within three years following the publication date of the Banking Law, and regulated the principles of this transfer. The first paragraph of the related article was rescinded as from the 31 March 2007, the publication date of the decision of the Constitutional Court dated 22 March 2007. The reasoned decree regarding the rescission of the mentioned paragraph was published in the Official Gazette numbered 26731, dated 15 December 2007.

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Following the publication of the reasoned decree of the Constitutional Court, Grand National Assembly commenced to work on a new law regarding the transfer of the members of funds to the Social Security Institution; the related articles of the Social Security Law ("New Law") numbered 5754 regarding the transfer of the funds, were ratified by the Grand National Assembly on 17 April 2008 and came into effect following the publication in the Official Gazette numbered 26870, dated 8 May 2008.

The main opposition party appealed to the Constitutional Court for the cancellation of some of the articles of the New Law including transfer of the Funds to the SSI on 19 June 2008. There is no resolution adopted by the Constitution Court related to mentioned issue as of the publication date of the financial statements.

The New Law requires that present value of post-employment benefits at the balance sheet date regarding the members of the fund to be transferred shall be calculated by a commission consisting of the representatives of SSI, Ministry of Finance, Under secretariat of Treasury, Under secretariat of State Planning Organization, BRSA, SDIF and banks and funds, by using technical discount rate of 9,8 percent taking into consideration the transferrable contributions and payments of the funds including any monthly payment differences paid by the funds above the limits within the framework of SSI regulations. The transfer is required by the New Law to be completed in three years beginning from 1 January 2008.

According to the New Law, following the transfer of the members of the fund, the funds and institutions will continue to provide the non-transferrable social benefits and payments which are included in the articles of association of the fund.

In this extent, according to the technical balance sheet report dated 31 December 2009 prepared considering the related articles of the New Law regarding the transferrable benefit obligations and in accordance with TAS 19 for the non-transferrable social benefits and payments which are included in the articles of association and audited within the framework stated in the first paragraph above; the fund has no technical or actual deficit which requires a provision. Since the Bank has no legal right to hold the present value of any economic benefits available in the form of refunds from Pension Fund or reductions in future contributions to Pension Fund, no asset is recognized in the Bank's financial statements.

Additionally, the Bank management is of the opinion that the possible obligation amount to arise during and after the transfer to be made within the framework described above will be at a reasonable level that can be met by the Fund's assets and will not bring any additional burden for the Bank.

XVIII. EXPLANATIONS ON TAXATION:

a. Current Tax:

On 21 June 2006, "Corporate Tax Law" No. 5520 was published in the Official Gazette, No. 26205. According to New Tax Law, the corporate tax rate is 20% beginning from 1 January 2006. Corporate tax is calculated on the total income of the Bank after adjusting for certain disallowable expenses, exempt income and other allowances. No further tax is payable unless the profit is distributed.

Dividends paid to non-resident corporations, which have a place of business in Turkey or are resident corporations, are not subject to withholding tax. Otherwise, dividends paid are subject to withholding tax at the rate of 15%. An increase in capital via issuing bonus shares is not considered as profit distribution and thus does not incur withholding tax.

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Corporations are required to pay advance corporate tax quarterly at a rate of 20% on their corporate income. Advance tax is declared by the 14th and paid by the 17th day of the second month following each calendar quarter end. Advance tax paid by corporations which is for the current period is credited against the annual corporation tax calculated on their annual corporate income in the following year. Despite the offset, if there is temporary prepaid tax remaining, this balance can be refunded or used to offset any other financial liabilities to the government.

A 75% portion of the capital gains derived from the sale of equity investments and immovable properties held for at least two years is tax exempt, if such gains are added to paid-in capital or held in a special fund account under liability for five years.

Under the Turkish Corporate Tax Law, losses can be carried forward to offset against future taxable income for up to five years. Tax losses cannot be carried back to offset profits from previous periods.

In Turkey, there is no procedure for a final and definitive agreement on tax assessments. Companies file their tax returns until the 25th day of the following fourth month after the closing of the accounting year to which they relate. Tax returns are open for five years from the beginning of the year following the date of filing during which time period the tax authorities have the right to audit tax returns, and the related accounting records on which they are based, and may issue re-assessments based on their findings.

b. Deferred Tax:

The Bank calculates and accounts for deferred income taxes for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in these financial statements in accordance with "Turkish Accounting Standard for Income Taxes" ("TAS 12") and the related decrees of the BRSA concerning about the income taxes. In the deferred tax calculation, the enacted tax rate, in accordance with the tax legislation, is used as of the balance sheet date.

Deferred tax liabilities are recognized for all resulting temporary differences whereas deferred tax assets resulting from temporary differences are recognized to the extent that it is probable that future taxable profit will be available against which the deferred tax assets can be utilized. Deferred tax asset is not provided over provisions for possible risks and general provisions according to the circular of BRSA numbered BRSA.DZM.2/13/1-a-3 and dated 8 December 2004.

The calculated deferred tax assets and deferred tax liabilities are presented on a net basis in these financial statements.

XIX. EXPLANATIONS ON BORROWINGS:

Trading financial liabilities and derivative instruments are carried at their fair values and other financial liabilities are carried at amortized cost using the effective yield method.

XX. EXPLANATIONS ON ISSUANCE OF SHARE CERTIFICATES:

In 2009, there is no share certificates issued.

XXI. EXPLANATIONS ON AVALIZED DRAFTS AND ACCEPTANCES:

Avalized drafts and acceptances shown as liabilities against assets are included in the off-balance sheet commitments.

XXII. EXPLANATIONS ON GOVERNMENT GRANTS:

As of 31 December 2009 and 31 December 2008, there is no government grant for the Bank.

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XXIII. EXPLANATIONS ON SEGMENT REPORTING:

Field of activity is a distinguishable part involved with a single product or service or interrelated products or services activity that are subject to risks and returns that are different from those of other fields of activity. Reporting according to the field of activity is presented in Note X of Section Four.

XXIV. PROFIT RESERVES AND PROFIT APPROPRIATION:

Retained earnings as per the statutory financial statements other than legal reserves are available for distribution, subject to the legal reserve requirement referred to below.

Under the Turkish Commercial Code, the Bank is required to create the following legal reserves from appropriations of earnings, which are available for distribution only in the event of liquidation or losses:

- First legal reserve, appropriated at the rate of 5%, until the total reserve is equal to 20% of issued and fully paid-in share capital.
- Second legal reserve, appropriated at the rate of at least 10% of distributions in excess of 5% of issued and fully paid-in share capital, without limit.

According to the Turkish Commercial Code, legal reserves can only be used to compensate accumulated losses and cannot be used for other purposes unless they exceed 50% of paid-in capital.

The Ordinary General Assembly Meeting of the Bank was held on 27 March 2009. In the Ordinary General Assembly, it was decided to distribute a TL360.550 cash dividend over the TL1.704.553 net income from 2008 operations to the Bank's shareholders, Chairman and Members of the Board of Directors. It was also resolved in the General Assembly to transfer TL9.284 to capital reserves, to allocate TL106.283 as legal and TL1.228.436 as extraordinary reserves.

XXV. EARNINGS PER SHARE:

Earning per share disclosed in the income statement is calculated by dividing net profit for the year to the weighted average number of shares outstanding during the period concerned.

	Current Period 31 December 2009	Prior Period 31 December 2008
Distributable Net Profit to Common Shares	2.725.982	1.704.553
Average Number of Issued Common Shares (Thousand)	300.000.000	300.000.000
Earnings Per Share (Amounts presented as full TL)	0,00909	0,00568

In Turkey, companies can increase their share capital by making a pro-rata distribution of shares ("bonus shares") to existing shareholders from retained earnings. For the purpose of earnings per share computations, the weighted average number of shares outstanding during the year has been adjusted in respect of bonus shares issued without a corresponding change in resources by giving them a retroactive effect for the year in which they were issued and for each earlier period.

There is no bonus shares issued in 2009 and 2008.

XXVI. RELATED PARTIES:

Parties defined in the subsection 2, article 49 of the Banking Law No. 5411, Bank's senior management, and board members are deemed as related parties. Transactions regarding related parties are presented in Note VII of Section Five.

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XXVII. CASH AND CASH EQUIVALENT ASSETS:

For the purposes of the cash flow statement cash includes cash effectives, cash in transit, purchased cheques and demand deposits including balances with the Central Bank; and cash equivalents include interbank money market placements, time deposits at banks with original maturity periods of less than three months.

XXVIII. RECLASSIFICATIONS:

Comparative figures of 31 December 2009 and 31 December 2008, have been reclassified to conform to changes in presentation in the current period.

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**SECTION FOUR
INFORMATION RELATED TO FINANCIAL POSITION OF THE BANK**

I. EXPLANATIONS ON CAPITAL ADEQUACY RATIO:

- a.** The Bank's capital adequacy ratio is 22,50% (31 December 2008: 18,20%). This rate is considerably above the minimum rate specified by the related regulation.
- b.** For the calculation of the capital adequacy ratio, the Bank classifies the risk weighted assets and non-cash loans according to the risk weights defined by the regulations and calculates "Total risk weighted assets" which is the sum of "Market risk on securities" and the "Bank's currency risk". The following tables present the classifications of "Risk weighted assets" and the calculation of "shareholders' equity" for the capital adequacy ratio calculation.
- c. Information related to capital adequacy ratio:**

	Risk Weights					
	0%	20%	50%	100%	150%	200%
Amount Subject to Credit Risk						
Balance Sheet Items (Net)	51.127.250	2.363.645	-	41.022.570	496.602	28.718
Cash	595.455	194	-	-	-	-
Matured Marketable Securities	-	-	-	-	-	-
The Central Bank of the Republic of Turkey	680.320	-	-	-	-	-
Domestic, Foreign Banks, Foreign Head Offices and Branches	-	2.135.442	-	824.111	-	-
Interbank Money Market Placements	-	-	-	-	-	-
Receivables from Reverse Repurchase Transactions	-	-	-	-	-	-
Reserve Requirements with the Central Bank of the Republic of Turkey	3.440.371	-	-	-	-	-
Loans	1.043.346	136.577	-	37.591.364	496.602	28.718
Non-performing Receivables (Net)	-	-	-	-	-	-
Lease Receivables	-	-	-	-	-	-
Available-for-Sale Financial Assets	27.267.848	50.149	-	4.694	-	-
Held-to-Maturity Investments	14.739.966	-	-	-	-	-
Receivables From the Disposal of Assets	-	-	-	-	-	-
Miscellaneous Receivables	42.557	-	-	169.396	-	-
Interest and Income Accruals	2.981.691	41.283	-	514.510	-	-
Investments in Associates, Subsidiaries and Joint Ventures (Business Partnerships) (Net)	-	-	-	898.459	-	-
Fixed Assets	-	-	-	793.544	-	-
Other Assets	335.696	-	-	226.492	-	-
Off-Balance Sheet Items	169.944	709.719	-	9.623.517	-	-
Non-Cash Loans and Commitments	169.944	343.812	-	9.502.076	-	-
Derivative Financial Instruments	-	365.907	-	121.441	-	-
Non-Risk Weighted Accounts	-	-	-	-	-	-
Total Risk Weighted Assets	51.297.194	3.073.364	-	50.646.087	496.602	28.718

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d. Summary information related to capital adequacy ratio:

	Current Period 31 December 2009	Prior Period 31 December 2008
Amount Subject to Credit Risk ("ASCR")	52.063.099	54.171.348
Amount Subject to Market Risk ("ASMR")	3.231.225	1.304.663
Amount Subject to Operational Risk ("ASOR")	8.339.697	7.450.782
Shareholders' Equity	14.314.764	11.451.555
Shareholders' Equity/(ASCR+ASMR+ASOR) *100	22,50	18,20

e. Information about shareholders' equity items:

	Current Period 31 December 2009	Prior Period 31 December 2008
CORE CAPITAL		
Paid-in Capital	3.000.000	3.000.000
Nominal Capital	3.000.000	3.000.000
Capital Commitments	-	-
Inflation Adjustment to Share Capital	1.905.892	1.905.892
Share Premium	1.700.000	1.700.000
Share Cancellation Profits	-	-
Legal Reserves	781.504	675.221
First Legal Reserve (Turkish Commercial Code 466/1)	498.234	413.006
Second Legal Reserve (Turkish Commercial Code 466/2)	283.270	262.215
Other Legal Reserves per Special Legislation	-	-
Status Reserves	-	-
Extraordinary Reserves	3.623.744	2.395.308
Reserves Allocated by the General Assembly	3.623.744	2.395.308
Retained Earnings	-	-
Accumulated Loss	-	-
Foreign Currency Share Capital Exchange Difference	-	-
Inflation Adjustment to Legal Reserves, Status Reserves and Extraordinary Reserves	-	-
Profit	2.725.982	1.704.553
Net Income for the Period	2.725.982	1.704.553
Prior Period Profit	-	-
Provisions for Possible Risks up to 25% of Core Capital	110.000	-
Profit on Disposal of Associates, Subsidiaries and Immovables to be Transferred to Share Capital	17.309	8.025
Primary Subordinated Loans up to 15% of Core Capital.	-	-
Uncovered Portion of Loss with Reserves (-)	-	-
Net Current Period Loss	-	-
Prior Period Loss	-	-
Leasehold Improvements (-)	-	-
Prepaid Expenses (-)[*]	181.036	248.127
Intangible Assets (-)[*]	64.904	36.295

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	Current Period 31 December 2009	Prior Period 31 December 2008
Deferred Tax Asset Amount Exceeding 10% of Core Capital (-)	-	-
Limit Exceeding Amount Regarding the Third Clause of the Article 56 of the Law (-)	-	-
Total Core Capital	13.618.491	11.388.999
SUPPLEMENTARY CAPITAL		
Provisions	369.288	420.776
45% of the Movables Revaluation Fund	-	-
45% of the Immovables Revaluation Fund	-	-
Bonus Shares of Investment in Associates, Subsidiaries and Joint Ventures	-	-
Primary Subordinated Loans That are not Considered in the Calculation of Core Capital	-	-
Secondary Subordinated Loans	-	-
45% Of Marketable Securities Valuation Fund	351.723	(65.567)
From Investments in Associates And Subsidiaries	2.786	(6.046)
From Available-for-Sale Financial Assets	348.937	(59.521)
Inflation Adjustment to Capital Reserve, Profit Reserve and Prior Years' Income or Loss (Except Inflation Adjustment to Legal Reserves, Status Reserves and Extraordinary Reserves)	-	-
Total Supplementary Capital	721.011	355.209
TIER III CAPITAL	-	-
CAPITAL	14.339.502	11.744.208
DEDUCTIONS FROM THE CAPITAL	24.738	292.653
Investments in Unconsolidated Financial Institutions (Domestic, Foreign) and Banks in which 10% or More Equity Interest Exercised	23.227	8.231
Investments in Financial Institutions (Domestic, Foreign) and Banks, in Which Less than 10% of Equity Interest is Exercised and That Exceeds the 10% And More of the Total Core and Supplementary Capital of the Bank	-	-
The Secondary Subordinated Loans Extended to Banks, Financial Institutions (Domestic or Foreign) or Significant Shareholders of the Bank and the Debt Instruments That Have Primary or Secondary Subordinated Loan Nature Purchased from Them	-	-
Loans Extended as Contradictory to the Articles 50 And 51 of The Law	-	-
Excess of 50% of the Bank's Immovables' Total Net Book Value and Net Book Value of Immovables Obtained Against Bank's Receivables that Must be Disposed According to Article 57 of the Banking Law which Could not be Disposed Although Five Years Have Passed Since the Acquisition Date	1.511	-
Other	-	-
Total Shareholders' Equity	14.314.764	11.451.555

(*) In accordance with the Temporary Article 1 of "Regulation Related to Shareholder's Equity of Banks" published in the Official Gazette No.26333 dated 1 November 2006, prepaid expenses and intangible assets are deducted from Core Capital beginning from 1 January 2009.

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II. EXPLANATIONS ON CREDIT RISK:

- a.** Credit risk is the risk that the counterparties may be unable to meet the terms of their agreements. This risk is monitored by reference to credit risk ratings and managed by limiting the aggregate risk to any individual counterparty, group of companies and industry. Credit risks are determined for each individual customer, enterprise, business group and risk groups separately. While determining credit risk, criteria such as the customers' financial strength, commercial capacities, sectors, geographic areas and capital structure are evaluated. Analyses of the financial position of the customers are based on the statements of account and other information in accordance with the related legislation. Previously determined credit limits are constantly revised according to changing conditions. The type and amount of collateral and guarantees to be obtained are specified on a customer basis during the determination of credit limits.

During loan extensions, limits determined on a customer and product basis are essentially followed up; information on risk and limits information is closely monitored.

- b.** There are risk control limits set for the market risks and credit risks arise from forward and option agreements and other similar agreements.
- c.** When necessary, derivative instruments are exercised to control and to offset credit risks that can especially originate from foreign exchange and interest rate fluctuations.
- d.** Non-cash loans turned into cash loans are included in the same risk group as cash loans which are not collected upon maturity. Credit risk management is applied for all positions involving counterparty risk.

Rescheduled or restructured loans are followed in their relevant groups until all receivables from the loans are collected. Monitoring also continues until the receivables from the loans are completely collected.

The Bank considers that long-term commitments are more exposed to credit risk than short-term commitments, and points such as defining risk limits for long-term risks and obtaining collateral are treated in a wider extent than short-term risks.

- e.** The Bank's banking activities in foreign countries and credit transactions do not constitute an important risk in terms of the related countries' economic conditions and activities of customers and companies.

When considered within the financial activities of other financial institutions, the Bank as an active participant in the national and international banking market is not exposed to a significant credit risk. As seen in the Bank's balance sheet, the ratio of loans under follow-up to total loans is as low as 4,3% (31 December 2008: 2,5%) and 100% provision has been provided.

- f.** 1. The proportion of the Bank's top 100 cash loan balances in total cash loans is 38% (31 December 2008: 37%).

2. The proportion of the Bank's top 100 non-cash loan balances in total non-cash loans is 65% (31 December 2008: 60%).

3. The proportion of the Bank's cash and non-cash loan balances with the first 100 customers comprises of 17% of total cash loans and non-cash loans (31 December 2008: 20%).

- g.** The Bank provided a general provision amounting to TL369.288 (31 December 2008: TL420,776).

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h. Information on loan types and provisions:

Current Period - 31 December 2009	Commercial Loans	Consumer Loans	Credit Cards	Total
Standard Loans	23.550.338	8.025.595	5.455.594	37.031.527
Close Monitoring Loans	1.090.655	1.219.570	376.490	2.686.715
Loans Under Follow-up	979.675	409.324	395.521	1.784.520
Specific Provision (-)	979.675	409.324	395.521	1.784.520
Total	24.640.993	9.245.165	5.832.084	39.718.242

Prior Period - 31 December 2008	Commercial Loans	Consumer Loans	Credit Cards	Total
Standard Loans	28.126.514	8.264.882	4.334.969	40.726.365
Close Monitoring Loans	1.797.393	1.345.517	504.829	3.647.739
Loans Under Follow-up	702.481	240.961	195.267	1.138.709
Specific Provision (-)	702.481	240.961	195.267	1.138.709
Total	29.923.907	9.610.399	4.839.798	44.374.104

i. Information on debt securities, treasury bills and other eligible bills:

Current Period - 31 December 2009	Trading Financial Assets	Available for Sale Financial Assets	Held to Maturity Securities	Total
Moody's Rating				
Aaa	-	-	-	-
A1, A2, A3	-	-	-	-
Baa1, Baa2, Baa3	-	-	-	-
Ba1	-	-	-	-
Ba3 (*)	150.582	29.114.291	15.839.572	45.104.445
Total	150.582	29.114.291	15.839.572	45.104.445

(*) Securities consist of T.C. Governments Bonds and Treasury Bills.

Prior Period - 31 December 2008	Trading Financial Assets	Available for Sale Financial Assets	Held to Maturity Securities	Total
Moody's Rating				
Aaa	-	-	-	-
A1, A2, A3	-	-	-	-
Baa1, Baa2, Baa3	-	-	-	-
Ba1	-	-	-	-
Ba3 (*)	141.030	6.247.564	20.560.583	26.949.177
Total	141.030	6.247.564	20.560.583	26.949.177

(*) Securities consist of T.C. Governments Bonds and Treasury Bills.

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j. Information on rating classes and concentration:

The Bank calculates the probability of clients defaulting using client rating systems. Different rating systems are used for commercial loans, consumer loans and credit cards. Concentration information for loans classified using the rating systems is given in the table below.

	Current Period 31 December 2009	Prior Period 31 December 2008
Above average	21,35%	29,50%
Average	51,87%	48,31%
Below Average	21,51%	19,50%
Unrated	5,27%	2,69%

k. Information on maximum exposure to credit risk:

	Current Period 31 December 2009	Prior Period 31 December 2008
Credit risk exposures relating to on-balance sheet assets:	88.341.434	75.774.883
Loans and advances to banks	2.959.861	4.103.625
Loans and advances to customers	39.718.242	44.374.104
-Corporate	24.640.993	29.923.907
-Consumer	9.245.165	9.610.399
-Credit Cards	5.832.084	4.839.798
Trading assets	313.781	219.874
-Government bonds	150.582	141.030
-Share certificates	11	12
-Trading derivative financial assets	163.188	78.832
-Other marketable securities	-	-
Investments securities	29.169.134	6.285.609
-Share certificates	4.694	2.653
-Government bonds	29.114.291	6.247.564
-Other marketable securities	50.149	35.392
Held-to-maturity financial assets	15.839.572	20.560.583
Financial lease receivables	-	-
Other assets	340.844	231.088
Credit risk exposures relating to off-balance sheet items:	7.755.749	6.702.294
Financial guaranties	5.511.916	4.676.996
Loan commitments and other credit related liabilities	2.243.833	2.025.298
Total	96.097.183	82.477.177

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I. Customer and geographical concentration of credit risk:

	Loans Granted to Real Persons and Corporate Entities		Loans Granted to Banks and Other Financial Institutions		Marketable Securities(*)		Other Loans(**)	
	Current Period 31 December 2009	Prior Period 31 December 2008	Current Period 31 December 2009	Prior Period 31 December 2008	Current Period 31 December 2009	Prior Period 31 December 2008	Current Period 31 December 2009	Prior Period 31 December 2008
Industry Sectors								
Private Sector	21.499.114	25.127.644	1.405.839	1.600.512	50.149	35.392	17.785.669	17.156.797
Public Sector	1.665.292	2.654.882	8.687	44.618	45.104.445	26.949.177	1.689.780	1.985.012
Banks	-	-	140.081	567.365	-	-	13.792.184	10.342.300
Individual Customers	14.999.229	14.379.083	-	-	-	-	12.277.776	12.324.825
Share Certificates	-	-	-	-	4.705	2.665	-	-
Total	38.163.635	42.161.609	1.554.607	2.212.495	45.159.299	26.987.234	45.545.409	41.808.934
Geographical Sectors								
Domestic	37.447.680	41.256.043	1.391.141	2.133.670	45.159.148	26.987.124	30.668.560	28.690.916
European Union Countries	439.450	702.392	163.466	-	151	110	13.653.623	11.790.361
OECD Countries(***)	-	-	-	-	-	-	477.882	257.084
Off-shore Banking Regions	-	-	-	-	-	-	-	-
USA, Canada	-	-	-	-	-	-	740.643	1.070.406
Other Countries	276.505	203.174	-	78.825	-	-	4.701	167
Total	38.163.635	42.161.609	1.554.607	2.212.495	45.159.299	26.987.234	45.545.409	41.808.934

(*) Marketable securities consist of fair value through profit and loss, available for sale and held to maturity securities.

(**) Other loans consist of transactions which are not classified in the first three columns of THP and transactions defined as loan in the article 48 of the Banking Law No.5411.

(***) OECD Countries other than EU countries, USA and Canada.

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m. Information according to geographical concentration:

	Assets	Liabilities (***)	Non-cash	Assets	Net Profit
Current Period - 31 December 2009					
Domestic	90.376.035	68.245.884	7.755.749	142.529	2.199.449
European Union Countries	3.044.409	8.932.057	-	-	-
OECD Countries (*)	9.162	3.159.059	-	-	-
Off-Shore Banking Regions	2.363	-	-	-	526.533
USA, Canada	534.467	547.478	-	-	-
Other Countries	278.812	234.145	-	-	-
Subsidiaries, Investment in Associates and Joint Ventures (Net)	921.686	-	-	-	-
Unallocated Assets/Liabilities (**)	-	-	-	-	-
Total	95.166.934	81.118.623	7.755.749	142.529	2.725.982
Prior Period - 31 December 2008					
Domestic	79.650.505	59.476.785	6.702.294	200.138	1.517.275
European Union Countries	3.826.065	10.707.713	-	-	-
OECD Countries (*)	12.633	3.488.543	-	-	-
Off-Shore Banking Regions	1.929	8.826	-	-	187.278
USA, Canada	1.025.714	581.849	-	-	-
Other Countries	14.496	182.926	-	-	-
Subsidiaries, Investment in Associates and Joint Ventures (Net)	923.534	-	-	-	-
Unallocated Assets/Liabilities (**)	-	-	-	-	-
Total	85.454.876	74.446.642	6.702.294	200.138	1.704.553

(*) OECD Countries other than EU Countries, USA and Canada

(**) Unallocated assets / liabilities which could not be distributed according to a consistent principle

(***) Shareholders' equity is not included.

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n. Sectoral concentrations for cash loans:

	Current Period 31 December 2009				Prior Period 31 December 2008			
	TL	(%)	FC	(%)	TL	(%)	FC	(%)
Agricultural	136.787	0,57	8.730	0,06	430.418	1,65	10.684	0,05
Farming and Raising								
Livestock	115.150	0,48	6.374	0,04	394.101	1,51	7.985	0,04
Forestry	21.591	0,09	2.356	0,02	36.083	0,14	2.699	0,01
Fishing	46	0,00	-	-	234	0,00	-	-
Manufacturing	2.850.383	11,87	5.409.459	34,47	4.581.062	17,54	5.982.226	32,78
Mining	35.073	0,15	25.788	0,16	200.415	0,77	30.920	0,17
Production	2.771.962	11,54	4.274.196	27,24	3.737.570	14,31	5.183.370	28,40
Electric, Gas and Water	43.348	0,18	1.109.475	7,07	643.077	2,46	767.936	4,21
Construction	889.586	3,70	2.664.663	16,98	506.966	1,94	2.269.951	12,44
Services	4.220.863	17,57	5.841.987	37,25	5.139.180	19,67	7.629.821	41,81
Wholesale and Retail Trade	2.340.261	9,74	1.849.854	11,79	3.910.863	14,97	2.197.685	12,04
Hotel, Food and Beverage								
Services	245.332	1,02	863.076	5,50	261.789	1,00	949.414	5,20
Transportation and								
Telecommunication	335.326	1,40	1.172.839	7,48	463.217	1,77	1.587.170	8,70
Financial Institutions	456.227	1,90	1.098.380	7,00	76.545	0,29	2.135.950	11,70
Real Estate and Leasing								
Services	16.748	0,07	20.453	0,13	25.202	0,10	23.048	0,13
Professional Services	16.754	0,07	65.386	0,42	40.027	0,15	62.281	0,34
Education Services	55.710	0,23	10.259	0,07	56.650	0,22	14.315	0,08
Health and Social Services	754.505	3,14	761.740	4,86	304.887	1,17	659.958	3,62
Other	15.931.931	66,29	1.763.853	11,24	15.464.352	59,20	2.359.444	12,92
Total	24.029.550	100,00	15.688.692	100,00	26.121.978	100,00	18.252.126	100,00

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III. EXPLANATIONS ON MARKET RISK:

Companies are exposed to market risk, due to the movements in exchange rates, interest rates, and market prices of stocks. The Bank believes that exchange risk and interest rate risk are the two most important components constituting the market risk. Market risk is measured using two separate methods, which are the "inherent model", and "standard method".

According to the "inherent model", market risk is measured with the Value at Risk (VaR) approach. In VaR calculations, variance, covariance, historical comparison and Monte Carlo simulation methods are used. The software used can perform calculations with an advanced yield curve and volatility models. The VaR model is based on the assumptions of a 99% confidence interval and 10 days retention period. VaR analyses are reported to senior management, and they are also used as risk parameters for the bond portfolio and as a limit management instrument. Limits are revised steadily according to the market conditions and the application of specified limits is subjected to authority restrictions, thereby increasing the control efficiency. VaR analyses are supported with scenario analyses and stress tests, and take into consideration the effects of low-probability events which have a significant impact and the market fluctuations. Retrospective tests of the model outputs are performed regularly.

According to the "standard method", market risk is measured on a securities portfolio basis in a way that includes the Group's exchange risk daily and weekly according to the standard method, and reported to the senior management.

The table below indicates the details of the calculation of market risk as of 31 December 2009 according to "Market Risk Measurement Standard Method", pursuant to part 3 related to the "Calculation of the Amount basis to Market Risk", of the "Communiqué on the Measurement and Assessment of Capital Adequacy of the Banks", published in the Official Gazette dated 1 November 2006 No. 26333.

a. Information on Market Risk:

	Balance
(I) Capital to be Employed for General Market Risk - Standard Method	233.412
(II) Capital to be Employed for Specific Risk - Standard Method	367
(III) Capital to be Employed for Currency Risk - Standard Method	24.719
(IV) Capital to be Employed for Commodity Risk - Standard Method	-
(V) Capital to be Employed for Exchange Risk - Standard Method	-
(VI) Capital to be Employed for Market Risk Due to Options - Standard Method	-
(VII) Total Capital to be Employed for Market Risk for Banks Applying Risk Measurement Model	-
(VIII) Total Capital to be Employed for Market Risk (I+II+III+IV+V+VI)	258.498(*)
(IX) Amount Subject to Market Risk (12,5xVIII) or (12,5xVII)	3.231.225(*)

(*) Of the "Amount subject to market risk", only TL258.498 (8% of TL3.231.225) is used in the calculation of the market risk related to the capital adequacy ratio which is given in Note I of Section Four. TL258.498 is the minimum amount of capital that can mitigate the mentioned risk.

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b. Average Market Risk Table of Calculated Market Risk for 3 Months Periods:

	Current Period 31 December 2009			Prior Period 31 December 2008		
	Average	Maximum	Minimum	Average	Maximum	Minimum
Interest Rate Risk	138.795	231.951	92.952	119.808	176.935	45.736
Share Certificates Risk	838	1.828	5	75	97	97
Currency Risk	34.418	24.719	22.346	32.836	30.109	32.542
Commodity Risk	-	-	-	-	-	-
Settlement Risk	-	-	-	-	-	-
Option Risk	-	-	-	-	-	-
Total Amount Subject to Risk	174.051	258.498	115.303	152.719	207.141	78.375

IV. EXPLANATIONS ON OPERATIONAL RISK:

The "Basic indicator method" is used in the operational risk calculation of the Bank. The amount subject to the operational risk is calculated through the use of the gross income of the Bank in 2008, 2007, and 2006 in accordance to the "Calculation of the Operational Risk" applicable from 1 June 2007, which is the 4th part of the "Regulation Regarding Measurement and Evaluation of the Bank's Capital Adequacy Ratio" published in the Official Gazette No.26333 dated 1 November 2006. In the scope of "Capital adequacy ratio" stated in Note I of this section, amount subjected to operational risk is TL8.339.697; capital liability of operational risk is TL667.176.

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V. EXPLANATIONS ON CURRENCY RISK:

The difference between the Bank's foreign currency denominated and foreign currency indexed assets and liabilities is defined as the "Net Foreign Currency Position" and is the basis of currency risk. Foreign currency denominated assets and liabilities, together with purchase and sale commitments, give rise to foreign exchange exposure. The Bank keeps the foreign exchange exposure amount within the limits set by the EMRC. The Board, taking into account the recommendations by the EMRC, sets a limit for the size of a foreign exchange exposure, which is closely monitored by ALCO. Those limits are individually determined and followed for both the net overall foreign currency position and for the foreign exchange exposure. Derivative financial instruments like forward foreign exchange contracts and currency swaps are used as tools for foreign exchange exposure management.

The Bank's foreign exchange bid rates as of the date of the financial statements and for the last five days prior to that date are presented below.

	USD	Euro	Yen
Balance Sheet Evaluation Rate	TL1,4873	TL2,1426	TL1,6103
1. Day bid rate	TL1,4550	TL2,0857	TL1,5810
2. Day bid rate	TL1,4550	TL2,0926	TL1,5863
3. Day bid rate	TL1,4600	TL2,1006	TL1,5955
4. Day bid rate	TL1,4700	TL2,1146	TL1,6062
5. Day bid rate	TL1,4600	TL2,0960	TL1,6004

The simple arithmetic average of the Bank's foreign exchange bid rates for the last thirty days preceding the balance sheet date for major foreign currencies are presented in the table below:

USD	: TL1,4537
Euro	: TL2,1348
Yen	: TL1,6249

As of 31 December 2008;

	USD	Euro	Yen
Balance Sheet Evaluation Rate	TL1, 5218	TL2,1333	TL1,6843

Information related to Bank's Currency Risk: (Thousand TL)

The table below summarizes the Bank's exposure to foreign currency exchange rate risk, categorized by currency. Foreign currency indexed assets, classified as Turkish Lira assets according to the Uniform Chart of Accounts, are considered as foreign currency assets for the calculation of Net Foreign Currency Position In accordance with the "Communiqué on Calculation of Foreign Currency Net Position/Capital Standard Ratio by banks in stand-alone and consolidated basis"; derivative financial assets and liabilities, prepaid expenses and general loan loss provision, hedging derivative financial assets and liabilities and shareholders' equity are excluded in the currency risk calculation. Therefore, there exists differences between the amounts of foreign currency denominated assets and liabilities demonstrated on the table below and the amounts on the balance sheet. The Banks' real position, both in financial and economic terms, is presented in the table below.

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Current Period – 31 December 2009	EURO	USD	Yen	Other FC (*)	Total
Assets					
Cash Equivalents and Central Bank	1.010.746	1.205.329	201	18.742	2.235.018
Banks	871.455	2.002.233	4.809	80.206	2.958.703
Financial Assets at Fair Value through Profit or Loss (Net)	12.624	64.033	-	-	76.657
Interbank Money Market Placements	-	-	-	-	-
Available-for-sale Financial Assets (Net)	161.214	1.236.666	-	-	1.397.880
Loans	5.124.917	11.103.254	131.437	34.393	16.394.001
Investments in Associates, Subsidiaries and Joint Ventures	709.288	1.512	-	-	710.800
Held-to-maturity Investments (Net)	1.552.842	4.413.427	-	-	5.966.269
Hedging Derivative Financial Assets	-	-	-	-	-
Tangible Assets (Net)	-	2.593	-	-	2.593
Intangible Assets (Net)	-	-	-	-	-
Other Assets	1.878	5.939	18	189	8.024
Total assets	9.444.964	20.034.986	136.465	133.530	29.749.945
Liabilities					
Bank Deposits	649.971	1.982.304	38	94.593	2.726.906
Foreign Currency Deposits	6.505.183	11.347.575	4.665	712.776	18.570.199
Funds from Interbank Money Market	-	871.523	-	-	871.523
Borrowings	2.229.337	5.706.114	66.328	13.373	8.015.152
Issued Marketable Securities (Net)	-	-	-	-	-
Miscellaneous Payables	6.224	2.892	2	613	9.731
Hedging Derivative Financial Liabilities	-	-	-	-	-
Other Liabilities	4.635	117.282	331	423	122.671
Total Liabilities	9.395.350	20.027.690	71.364	821.778	30.316.182
Net on Balance Sheet Position	49.614	7.296	65.101	(688.248)	(566.237)
Net off-Balance Sheet Position (**)					
Net off-Balance Sheet Position (**)	(91.506)	(128.227)	(5.395)	697.713	472.585
Financial Derivative Assets	2.591.093	4.817.316	41.089	769.656	8.219.154
Financial Derivative Liabilities	2.682.599	4.945.543	46.484	71.943	7.746.569
Non-cash Loans	1.351.545	3.111.557	160.017	68.317	4.691.436
Prior Period - 31 December 2008					
Total Assets	12.267.300	21.775.921	22.405	232.486	34.298.112
Total Liabilities	12.400.838	21.207.024	18.876	867.441	34.494.179
Net on-Balance Sheet Position	(133.538)	568.897	3.529	(634.955)	(196.067)
Net off-Balance Sheet Position (**)	104.666	(654.601)	(3.116)	641.901	88.850
Financial Derivative Assets	719.998	2.928.135	4.430	685.285	4.337.848
Financial Derivative Liabilities	615.332	3.582.736	7.546	43.384	4.248.998
Non-cash Loans	1.232.908	2.240.795	224.235	65.414	3.763.352

(*) Of the "Other FC" total assets amounting to TL133.530 (31 December 2008: TL232.486), TL79.743 is in English Pounds (31 December 2008: TL127.985), and TL24.894 in Swiss Francs (31 December 2008: TL30.694). Of the total liabilities amounting to TL821.778 (31 December 2008: TL867.441) TL579.437 is in English Pounds (31 December 2008: TL659.308) and TL82.409 is in Swiss Francs (31 December 2008: TL61.907).

(**) Presents the net balance of receivables and payables from derivative transactions. Foreign Exchange spot dealings shown under "Asset purchase commitments" in the financial statements are included in the net off-balance sheet position.

Since the Bank's exposure to foreign currency exchange rate risk is at an immaterial level, the fluctuations in exchange rates do not have material impact on the Bank's financial statements.

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VI. EXPLANATIONS ON INTEREST RATE RISK:

"Interest Rate Risk" can be defined as the impact of interest rate changes on interest-sensitive assets and liabilities of the Bank. The EMRC sets limits for the interest rate sensitivity of assets and liabilities and the sensitivity is closely monitored and reported weekly. In the case of high market fluctuations, daily reporting and analyses on transaction bases are made.

The Bank manages the interest rate risk on a portfolio basis and tries to minimize the risk effect on the profitability, financial exposure and cash flows by applying different strategies. Basic methods such as using fixed or floating interest rates for different portfolios and maturities, setting the fixed margin in floating rates, varying the rates for the short or long-term positions are applied actively.

a. Interest rate sensitivity of assets, liabilities and off-balance sheet items based on repricing dates:

Current Period - 31 December 2009	Up to 1 Month	1 - 3 Months	3 - 12 Months	1 - 5 Years	5 Years and Over	Non Interest Bearing	Total
Assets							
Cash Equivalents and Central Bank	2.115.591	-	-	-	-	2.624.468	4.740.059
Banks	1.725.774	125.310	-	-	-	1.108.777	2.959.861
Financial Assets at Fair Value Through Profit or Loss (Net)	22.065	66.126	141.548	46.636	37.395	11	313.781
Interbank Money Market Placements	-	-	-	-	-	-	-
Available-for-sale Financial Assets (Net)	1.837.019	3.384.720	13.028.209	9.630.414	1.233.929	54.843	29.169.134
Loans	14.452.029	7.263.853	10.702.016	6.541.441	758.903	-	39.718.242
Held-to-maturity Investments (Net)	4.433.200	7.652.099	1.315.446	1.275.244	1.163.583	-	15.839.572
Other Assets	188.697	-	-	-	-	2.380.117	2.568.814
Total Assets	24.774.375	18.492.108	25.187.219	17.493.735	3.193.810	6.168.216	95.309.463
Liabilities							
Bank Deposits	2.945.269	321.026	104.202	-	-	190.332	3.560.829
Other deposits	35.613.832	7.880.126	1.262.293	9.000	-	7.525.292	52.290.543
Funds from Interbank Money Market	10.606.634	2.824.404	70	-	-	-	13.431.108
Miscellaneous Payables	-	-	-	-	-	1.207.665	1.207.665
Issued Marketable Securities (Net)	-	-	-	-	-	-	-
Borrowings	1.557.933	5.276.491	1.317.729	179	-	-	8.152.332
Other Liabilities (*)	118.076	120.017	529.006	64.202	66.811	15.768.874	16.666.986
Total Liabilities	50.841.744	16.422.064	3.213.300	73.381	66.811	24.692.163	95.309.463
Balance Sheet Long Position	-	2.070.044	21.973.919	17.420.354	3.126.999	-	44.591.316
Balance Sheet Short Position	(26.067.369)	-	-	-	-	(18.523.947)	(44.591.316)
Off Balance Sheet Long Position	312.338	737.775	2.371.752	-	-	-	3.421.865
Off Balance Sheet Short Position	-	-	-	(2.889.289)	(549.371)	-	(3.438.660)
Total Position	(25.755.031)	2.807.819	24.345.671	14.531.065	2.577.628	(18.523.947)	(16.795)

(*) Shareholders' equity is presented under "Other liabilities" item in "Non interest bearing".

Interest Rate Sensitivity Analysis:

Change in interest rates	Current Period - 31 December 2009		Prior Period - 31 December 2008	
	Effect on income statement	Effect on equity	Effect on income statement	Effect on equity
(+) 1%	(109.048)	(207.733)	(147.000)	(49.111)
(-) 1%	111.404	216.031	139.000	35.220

The effects of (+) %1 and (-) %1 changes in interest rates on income statement and equity demonstrated on the above table are net off tax amounts.

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Prior Period - 31 December 2008	Up to 1 Month	1 - 3 Months	3 - 12 Months	1 - 5 Years	5 Years and Over	Non Interest Bearing	Total
Assets							
Cash Equivalents and Central Bank	6.265.872	-	-	-	-	1.417.934	7.683.806
Banks	3.039.488	148.428	-	-	-	915.709	4.103.625
Financial Assets at Fair Value through Profit or Loss (Net)	43.671	20.984	39.812	97.312	18.083	12	219.874
Interbank Money Market Placements	-	-	-	-	-	-	-
Available-for-sale Financial Assets (Net)	213.269	2.480.812	1.694.404	1.326.848	532.231	38.045	6.285.609
Loans	15.086.653	8.984.729	13.313.229	6.142.301	847.192	-	44.374.104
Held-to-maturity Investments (Net)	497	5.437.192	6.590.371	7.367.220	1.165.303	-	20.560.583
Other Assets	43.909	-	-	-	-	2.383.504	2.427.413
Total Assets	24.693.359	17.072.145	21.637.816	14.933.681	2.562.809	4.755.204	85.655.014
Liabilities							
Bank Deposits	3.123.548	334.317	13.749	-	-	376.471	3.848.085
Other Deposits	35.827.423	4.725.394	1.512.466	14.484	-	6.254.095	48.333.862
Funds from Interbank Money Market	8.102.671	2.232	75	-	-	-	8.104.978
Miscellaneous Payables	-	-	-	-	-	923.798	923.798
Issued Marketable Securities (Net)	-	-	-	-	-	-	-
Borrowings	2.022.017	7.368.317	1.905.064	3.376	-	-	11.298.774
Other Liabilities (*)	94.268	124.730	153.886	74.084	76.527	12.622.022	13.145.517
Total Liabilities	49.169.927	12.554.990	3.585.240	91.944	76.527	20.176.386	85.655.014
Balance Sheet Long Position	-	4.517.155	18.052.576	14.841.737	2.486.282	-	39.897.750
Balance Sheet Short Position	(24.476.568)	-	-	-	-	(15.421.182)	(39.897.750)
Off Balance Sheet Long Position	-	730.852	2.246.492	-	-	-	2.977.344
Off Balance Sheet Short Position	(1.023.234)	-	-	(1.356.997)	(562.871)	-	(2.943.102)
Total Position	(25.499.802)	5.248.007	20.299.068	13.484.740	1.923.411	(15.421.182)	34.242

(*) Shareholders' equity is presented under "Other liabilities" item in "Non interest bearing".

b. Effective average interest rates for monetary financial instruments %:

Average interest rates in the following tables are the weighted average rates of the related balance sheet items.

Current Period - 31 December 2009	EURO	USD	Yen	TL
Assets				
Cash Equivalents and Central Bank	%	%	%	%
Banks	0,18	0,09	-	12,75
Financial Assets at Fair Value Through Profit or Loss (Net)	3,74	4,63	-	8,97
Interbank Money Market Placements	-	-	-	-
Available-for-Sale Financial Assets (Net)	5,49	5,94	-	9,71
Loans	4,66	4,13	2,75	14,62
Held-to-Maturity Investments (Net)	5,03	4,70	-	15,05
Liabilities				
Bank Deposits	1,64	1,45	-	7,00
Other Deposits	1,75	1,92	0,09	8,18
Funds From Interbank Money Market	-	0,81	-	6,95
Miscellaneous Payables	-	-	-	-
Issued Marketable Securities (Net)	-	-	-	-
Borrowings	2,15	1,87	1,47	8,62

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Prior Period - 31 December 2008	EURO	USD	Yen	TL
Assets	%	%	%	%
Cash Equivalents and Central Bank	-	-	-	12,00
Banks	1,76	0,16	-	21,09
Financial Assets at Fair Value Through Profit or Loss (Net)	6,58	7,57	-	17,66
Interbank Money Market Placements	-	-	-	-
Available-for-Sale Financial Assets (Net)	6,30	6,65	-	19,72
Loans	6,95	4,94	3,96	21,76
Held-to-Maturity Investments (Net)	7,28	5,41	-	19,33
Liabilities				
Bank Deposits	4,72	4,24	-	15,63
Other Deposits	4,22	4,66	0,05	17,15
Funds From Interbank Money Market	-	1,25	-	15,45
Miscellaneous Payables	-	-	-	-
Issued Marketable Securities (Net)	-	-	-	-
Borrowings	3,85	3,61	2,37	15,92

VII. EXPLANATIONS ON LIQUIDITY RISK:

The Bank manages liquidity risk through broad deposit base, strong capital structure and diversified foreign borrowing facilities. The Bank maintains additional resources to provide liquidity when necessary through allocated limits in Central Bank of Turkey, İstanbul Stock Exchange("ISE") Money Market, ISE Settlement and Custody Bank Money Market and other banks, and through liquid marketable securities portfolio. The Bank acts conservative on foreign currency liquidity management and in order to meet liquidity needs completely, maintains adequate reserves.

Short term funding needs are provided by using deposits. The Bank's broad deposit base and high ratio of core deposit enable long-term funding. Long-term placements can be provided by means of long-term foreign funds.

In accordance with the "Communiqué on the Measurement and Assessment of Liquidity of the Banks" published in the Official Gazette dated 1 November 2006 No. 26333, beginning from 1 June 2007 liquidity ratio of the banks on a weekly and monthly basis should not be less than 80% for foreign currency denominated assets and liabilities, and for total assets and liabilities it should not be less than 100%. Liquidity ratios as at 31 December 2009 and 2008 are presented below:

Current Period	First Maturity Tranche (Weekly)		Second Maturity Tranche (Monthly)	
	FC	FC+TL	FC	FC+TL
31 December 2009				
Average (%)	274,5	246,5	117,1	143,0
Maximum (%)	337,7	317,2	154,5	164,2
Minimum (%)	191,6	206,2	87,5	131,4

Prior Period	First Maturity Tranche (Weekly)		Second Maturity Tranche (Monthly)	
	FC	FC+TL	FC	FC+TL
31 December 2008				
Average (%)	320,6	253,9	155,3	149,6
Maximum (%)	637,4	306,9	230,6	174,9
Minimum (%)	204,5	201,5	100,3	130,3

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Breakdown of assets and liabilities according to their outstanding maturities:

Current Period – 31 December 2009	Demand	Up to 1 Month	1 - 3 Months	3 - 12 Months	1 - 5 Years	5 Years and Over	Unallocated (*)	Total
Assets								
Cash Equivalents and Central Bank	4.716.340	23.719	-	-	-	-	-	4.740.059
Banks	1.108.777	1.725.774	125.310	-	-	-	-	2.959.861
Financial Assets at Fair Value through Profit or Loss (Net)	11	18.743	39.659	68.448	94.020	92.900	-	313.781
Interbank Money Market Placements	-	-	-	-	-	-	-	-
Available-for-sale Financial Assets (Net)	54.843	241.215	1.503.451	6.682.291	19.453.405	1.233.929	-	29.169.134
Loans	-	9.246.038	5.570.303	8.953.928	12.693.156	3.254.817	-	39.718.242
Held-to-maturity Investments (Net)	-	4.433.200	993.136	3.434.534	5.815.119	1.163.583	-	15.839.572
Other Assets	57.608	361.917	-	-	183.830	-	1.965.459	2.568.814
Total Assets	5.937.579	16.050.606	8.231.859	19.139.201	38.239.530	5.745.229	1.965.459	95.309.463
Liabilities								
Bank Deposits	190.332	2.945.269	321.026	104.202	-	-	-	3.560.829
Other Deposits	7.525.292	35.613.832	7.880.126	1.262.293	9.000	-	-	52.290.543
Borrowings	-	583.859	814.530	2.927.233	2.538.477	1.288.233	-	8.152.332
Funds from Interbank Money Market	-	10.606.634	2.824.404	70	-	-	-	13.431.108
Issued Marketable Securities (Net)	-	-	-	-	-	-	-	-
Miscellaneous Payables	-	621.340	586.325	-	-	-	-	1.207.665
Other Liabilities (**)	-	621.464	375.251	333.481	1.011.405	134.545	14.190.840	16.666.986
Total Liabilities	7.715.624	50.992.398	12.801.662	4.627.279	3.558.882	1.422.778	14.190.840	95.309.463
Net Liquidity Gap	(1.778.045)	(34.941.792)	(4.569.803)	14.511.922	34.680.648	4.322.451	(12.225.381)	-
Prior Period - 31 December 2008								
Total Assets	8.633.381	12.007.824	8.049.019	18.570.294	28.467.026	7.913.104	2.014.366	85.655.014
Total Liabilities	6.630.566	48.539.215	6.807.393	7.559.132	3.446.461	1.463.875	11.208.372	85.655.014
Net Liquidity Gap	2.002.815	(36.531.391)	1.241.626	11.011.162	25.020.565	6.449.229	(9.194.006)	-

(*) Assets that are necessary for banking activities and that cannot be liquidated in the short-term, such as fixed and intangible assets, investments, subsidiaries, stationery, pre-paid expenses and loans under follow-up, are classified in this column.

(**) Shareholders' Equity is presented under "Other Liabilities" item in the "Unallocated" column.

Breakdown of liabilities according to their remaining contractual maturities:

Current Period - 31 December 2009	Up to 1 month	1-3 months	3-12 months	1-5 years	Over 5 years	Total
Liabilities						
Deposits	46.385.676	8.259.563	1.425.201	9.037	-	56.079.477
Funds borrowed from other financial institutions	587.682	826.950	3.107.347	2.596.230	1.335.923	8.454.132
Funds from interbank money market	10.619.563	2.848.481	71	-	-	13.468.115
Total	57.592.921	11.934.994	4.532.619	2.605.267	1.335.923	78.001.724
Prior Period - 31 December 2008						
Liabilities						
Deposits	45.755.537	5.108.068	1.549.029	14.965	-	52.427.599
Funds borrowed from other financial institutions	357.482	1.129.226	5.833.535	3.066.981	1.409.101	11.796.325
Funds from interbank money market	8.115.229	2.276	78	-	-	8.117.583
Total	54.228.248	6.239.570	7.382.642	3.081.946	1.409.101	72.341.507

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Breakdown of derivative instruments according to their remaining contractual maturities:

Current Period - 31 December 2009	Up to 1 month	1-3 months	3-12 months	1-5 years	5 years and Over
Derivatives held for trading	5.545.539	1.718.692	1.871.372	1.660.657	1.082.778
Foreign exchange derivatives:	3.037.067	1.623.230	1.344.652	96.559	712
- Inflow	1.551.536	802.757	672.457	15.506	356
- Outflow	1.485.531	820.473	672.195	81.053	356
Interest rate derivatives:	2.508.472	95.462	526.720	1.564.098	1.082.066
- Inflow	1.244.244	42.213	259.126	784.792	508.087
- Outflow	1.264.228	53.249	267.594	779.306	573.979
Derivatives held for hedging	126.479	52.591	583.865	6.347.063	138.811
Foreign exchange derivatives:	-	-	-	-	-
- Inflow	-	-	-	-	-
- Outflow	-	-	-	-	-
Interest rate derivatives:	126.479	52.591	583.865	6.347.063	138.811
- Inflow	53.910	17.636	198.417	2.960.840	66.311
- Outflow	72.569	34.955	385.448	3.386.223	72.500
Total Inflow	2.849.690	862.606	1.130.000	3.761.138	574.754
Total Outflow	2.822.328	908.677	1.325.237	4.246.582	646.835
Prior Period - 31 December 2008	Up to 1 month	1-3 months	3-12 months	1-5 years	5 years and Over
Derivatives held for trading	2.486.507	620.515	1.227.848	997.488	32.440
Foreign exchange derivatives:	2.447.836	515.851	544.572	70.443	-
- Inflow	1.232.116	255.048	317.028	2.414	-
- Outflow	1.215.720	260.803	227.544	68.029	-
Interest rate derivatives:	38.671	104.664	683.276	927.045	32.440
- Inflow	20.367	51.487	334.347	448.408	16.108
- Outflow	18.304	53.177	348.929	478.637	16.332
Derivatives held for hedging	112.997	90.556	770.237	9.857.334	1.294.836
Foreign exchange derivatives:	-	-	-	-	-
- Inflow	-	-	-	-	-
- Outflow	-	-	-	-	-
Interest rate derivatives:	112.997	90.556	770.237	9.857.334	1.294.836
- Inflow	51.376	34.199	377.725	4.836.539	618.021
- Outflow	61.621	56.357	392.512	5.020.795	676.815
Total Inflow	1.303.859	340.734	1.029.100	5.287.361	634.129
Total Outflow	1.295.645	370.337	968.985	5.567.461	693.147

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VIII. EXPLANATIONS ON THE PRESENTATION OF FINANCIAL ASSETS AND LIABILITIES AT THEIR FAIR VALUES:

a. Calculations of financial assets and liabilities at their fair values:

The fair values of held-to-maturity assets are determined based on market prices or when this price is not available, based on market prices quoted for other securities subject to the same redemption qualifications in terms of interest, maturity and other similar conditions.

The expected fair value of the demand deposits represents the amount to be paid upon request. The fair values of the overnight deposits and floating rate placements represent the carrying value. The expected fair value of the fixed rate deposits is determined by calculating the discounted cash flow using the market interest rates of similar liabilities and loans.

The fair value of marketable securities issued is calculated according to broker price quotations and if these are not available, amounts derived from discounted cash flow models.

The expected fair value of loans and receivables are determined by calculating the discounted cash flows using the current market interest rates for the fixed loans with fixed interest rates. For the loans with floating interest rates, it is assumed that the carrying value reflects the fair value.

The following table summarizes the carrying values and fair values of financial assets and liabilities. The carrying value represents the acquisition costs and accumulated interest accruals of corresponding financial assets or liabilities.

	Carrying Value		Fair Value	
	Current Period	Prior Period	Current Period	Prior Period
	31 December 2009	31 December 2008	31 December 2009	31 December 2008
Financial Assets	87.686.809	75.323.921	89.423.760	74.559.447
Interbank Money Market Placements	-	-	-	-
Banks	2.959.861	4.103.625	2.959.861	4.103.625
Available-for-Sale Financial Assets (Net)	29.169.134	6.285.609	29.169.134	6.285.609
Held-to-Maturity Investments (Net)	15.839.572	20.560.583	16.478.349	20.563.797
Loans	39.718.242	44.374.104	40.816.416	43.606.416
Financial Liabilities	65.211.369	64.404.519	65.054.639	63.600.751
Bank Deposits	3.560.829	3.848.085	3.567.486	3.861.558
Other Deposits	52.290.543	48.333.862	52.313.646	48.083.141
Borrowings	8.152.332	11.298.774	7.965.842	10.732.254
Issued Marketable Securities (Net)	-	-	-	-
Miscellaneous Payables	1.207.665	923.798	1.207.665	923.798

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b. Fair value hierarchy:

IFRS 7 sets a hierarchy of valuation techniques according to the observability of data used in valuation techniques which establish basis for fair value calculations.

Aforesaid fair value hierarchy is determined as follows.

- a) Quoted market prices (non-adjusted) (1st level)
- b) Directly (by way of prices) or indirectly (derived from prices) data for the assets or liabilities, other than quoted prices in the 1st level (2nd level)
- c) Data not based on observable data regarding assets or liabilities (3rd level)

Fair value hierarchy of the financial assets and liabilities of the Bank carried at fair value according to the foregoing principles is given in the table below:

Current Period - 31 December 2009	1st Level	2nd Level	3rd Level	Total
Financial Assets at Fair Value Through Profit or Loss	187.739	126.042	-	313.781
- Government Debt Securities	143.400	7.182	-	150.582
- Share Certificates	11	-	-	11
- Trading Derivative Financial Assets	44.328	118.860	-	163.188
Available For Sale Financial Assets	29.139.751	24.689	-	29.164.440
- Government Debt Securities	29.089.602	24.689	-	29.114.291
- Other Marketable Securities	50.149	-	-	50.149
Total Assets	29.327.490	150.731	-	29.478.221
Trading Derivative Financial Liabilities	25.973	277.232	-	303.205
Hedging Derivative Financial Liabilities	-	390.461	-	390.461
Total Liabilities	25.973	667.693	-	693.666

As explained in the note of VII-b of the Third Section, share certificates classified as available for sale are carried at cost less impairment since they are no traded in active markets and their fair values cannot be measured reliably.

There are no transfers between the 1st and the 2nd levels in the current year.

IX. EXPLANATIONS REGARDING THE ACTIVITIES CARRIED OUT ON BEHALF AND ACCOUNT OF OTHER PERSONS:

The Bank carries out trading, custody, management and consulting services on behalf of customers and on their account. Details of these transactions are provided in the off-balance sheet table. The Bank has no trust transactions.

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X. EXPLANATIONS ON BUSINESS SEGMENTS:

The Bank operates in five main business segments including retail banking, corporate and commercial banking, treasury activities, private banking and international banking. These segments have been determined considering customer segments and branch network providing services to customers in accordance with the Bank's organisational structure.

The profitability system generating segment information provides profitability information on the basis of account, customer, customer relationship manager, branch, segment and product. This information is made available to the branch and Head Office personnel through a web based management reporting system.

In scope of retail banking, the Bank offers a variety of retail services such as deposit accounts, consumer loans, small business loans, credit cards, insurance products and wealth management services. The Bank's line of retail banking products and services also includes bank cards, investment funds trading, automatic payment services, foreign currency trading, safe deposit box rentals, cheques, money transfers, investment banking, telephone and internet banking.

Corporate and commercial banking serves financial solutions and banking services to large and medium scale corporate and commercial customers. Among the products and services offered to corporate and commercial customers are Turkish Lira and foreign currency denominated working capital loans, medium-term financing for investments, foreign trade financing, letters of credit and guarantee, foreign currency trading, corporate finance services and cash and deposit management services. In addition, the Bank provides timely and permanent solutions for corporate customers' working capital management, delivering cash management services tailored based on customers' requests that include collection and payment services and liquidity and information management. Project finance loans are provided within the context of investment banking activities.

Treasury activities are performed by the Treasury Unit. The Treasury Unit trade in Turkish Lira and foreign currency instruments on a spot and forward basis, and trade in treasury bills, bonds and other domestic securities together with foreign securities with AAA rating. The Marketing Group carries out marketing activities of treasury products and derivative financial products for customers.

Private banking serves the members of the upper-income groups who have expectations for utmost service quality both in banking and investment transactions.

International Banking activities are managed by the International Banking Unit. The Bank provides services for foreign trade financing, foreign currency and Turkish Lira clearances, and money transfers through agent financial institutions. The international banking unit serves in fundamental areas such as providing long-term funding opportunities, creating funding facility at lower prices that fully reflect country risk, diversifying funding resources and creating a base of international investors for that purpose.

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Information on business segments as of 31 December 2009 and 2008 is presented on the following table:

	Retail Banking	Corporate and Commercial Banking	Treasury	Private Banking	International Banking	Other and Unallocated	Bank's Total Activities
Current Period – 31 December 2009							
Operating Income	3.225.889	923.105	2.224.148	105.059	75.289	-	6.553.490
Profit from Operating Activities	633.083	633.853	2.075.942	76.169	62.649	(229.132)	3.252.564
Income from Subsidiaries	-	-	-	-	-	43.075	43.075
Profit before Tax	633.083	633.853	2.075.942	76.169	62.649	(186.057)	3.295.639
Corporate Tax	-	-	-	-	-	(569.657)	(569.657)
Net Profit for the Period	633.083	633.853	2.075.942	76.169	62.649	(755.714)	2.725.982
Segment Assets	18.174.946	24.401.385	48.275.925	246.924	316.477	-	91.415.657
Investments in Associates, Subsidiaries and Joint Ventures (Business Partnerships)	-	-	-	-	-	-	921.686
Undistributed Assets	-	-	-	-	-	-	2.972.120
Total Assets	-	-	-	-	-	-	95.309.463
Segment Liabilities	35.758.771	13.453.352	17.326.253	6.673.619	5.254.404	-	78.466.399
Undistributed Liabilities	-	-	-	-	-	-	2.652.224
Shareholders' Equity	-	-	-	-	-	-	14.190.840
Total Liabilities	-	-	-	-	-	-	95.309.463
Other Segment Items							
Capital Investment	50.463	2.159	3.210	902	4	85.791	142.529
Amortization	(60.476)	(5.334)	(573)	(755)	(196)	(51.798)	(119.132)
Non-cash Other Income- Expense	(396.625)	(598.235)	(13.265)	(634)	(5)	(111.413)	(1.120.177)
Restructuring Costs	-	-	-	-	-	-	-

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	Retail Banking	Corporate and Commercial Banking	Treasury	Private Banking	International Banking	Other and Unallocated	Bank's Total Activities
Prior Period – 31 December 2008							
Operating Income	3.614.323	832.761	510.362	39.292	84.504	284.166	5.365.408
Profit from Operating Activities	1.032.521	442.372	344.315	20.884	67.781	122.170	2.030.043
Income from Subsidiaries	-	-	-	-	-	29.914	29.914
Profit before Tax	1.032.521	442.372	344.315	20.884	67.781	152.084	2.059.957
Corporate Tax	-	-	-	-	-	(355.404)	(355.404)
Net Profit for the Period	1.032.521	442.372	344.315	20.884	67.781	(203.320)	1.704.553
Segment Assets	22.026.796	27.791.127	31.268.583	348.347	363.445	-	81.798.298
Investments in Associates, Subsidiaries and Joint Ventures (Business Partnerships)	-	-	-	-	-	-	923.534
Undistributed Assets	-	-	-	-	-	-	2.933.182
Total Assets	-	-	-	-	-	-	85.655.014
Segment Liabilities	36.037.234	9.927.553	11.669.744	6.198.899	8.440.277	-	72.273.707
Undistributed Liabilities	-	-	-	-	-	-	2.172.935
Shareholders' Equity	-	-	-	-	-	-	11.208.372
Total Liabilities	-	-	-	-	-	-	85.655.014
Other Segment Items							
Capital Investment	122.660	1.572	696	11.291	6	12.395	148.620
Amortization	(58.476)	(5.224)	(430)	(485)	(194)	(44.585)	(109.394)
Non-cash Other Income- Expense	(441.386)	(686.051)	(20.169)	(497)	-	-	(1.148.103)
Restructuring Costs	-	-	-	-	-	-	-

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**SECTION FIVE
INFORMATION AND DISCLOSURES RELATED TO UNCONSOLIDATED
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I. EXPLANATIONS AND NOTES RELATED TO ASSETS

a. Information related to cash equivalents and the account of the Central Bank of the Republic of Turkey (the "CBRT"):

1. Information on cash equivalents and the account of the CBRT:

	Current Period 31 December 2009		Prior Period 31 December 2008	
	TL	FC	TL	FC
Cash/Foreign Currency	379.131	195.503	281.531	322.478
The CBRT	2.118.588	2.025.822	4.617.820	2.455.465
Other	7.322	13.693	-	6.512
Total	2.505.041	2.235.018	4.899.351	2.784.455

2. Information related to the account of the CBRT:

	Current Period 31 December 2009		Prior Period 31 December 2008	
	TL	FC	TL	FC
Demand Unrestricted Account	2.997	677.323	850	806.563
Time Unrestricted Account	-	-	-	-
Time Restricted Account	-	-	-	-
Reserve Requirement	2.115.591	1.348.499	4.616.970	1.648.902
Total	2.118.588	2.025.822	4.617.820	2.455.465

3. Explanation on reserve requirements:

In accordance with "Communiqué Regarding the Reserve Requirements" No. 2005/1 issued by the CBRT, banks operating in Turkey are required to place reserves in the CBRT with a rate of 5% for their TL liabilities and 9% for USD and/or EUR for their foreign currency liabilities. The CBRT makes quarterly interest payments over the TL reserve requirements based on the interest rates set. As of 31 December 2009 the interest rate for TL is 5,20% [31 December 2008: 12,00%].

b. Information on financial assets at fair value through profit or loss:

1. As of 31 December 2009, financial assets at fair value through profit or loss subject to repo transactions amount to TL(-) [31 December 2008: TL162] and those given as collateral/blocked amount to TL(-) [31 December 2008: TL(-)].

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2. Positive differences table related to trading derivative financial assets:

	Current Period 31 December 2009		Prior Period 31 December 2008	
	TL	FC	TL	FC
Forward Transactions	6.237	-	18.774	-
Swap Transactions	109	62.739	3.517	38.108
Futures Transactions	42.411	1.917	8.512	205
Options	27.266	22.509	93	9.623
Other	-	-	-	-
Total	76.023	87.165	30.896	47.936

c. Information on banks and foreign banks account:

1. Information on banks:

	Current Period 31 December 2009		Prior Period 31 December 2008	
	TL	FC	TL	FC
Banks	1.158	2.958.703	3.123	4.100.502
Domestic	1.158	126.432	3.123	228.282
Foreign	-	2.832.271	-	3.872.220
Head Quarters and Branches Abroad	-	-	-	-
Total	1.158	2.958.703	3.123	4.100.502

2. Information on foreign banks account:

	Unrestricted Amount		Restricted Amount	
	Current Period 31 December 2009	Prior Period 31 December 2008	Current Period 31 December 2009	Prior Period 31 December 2008
European Union Countries	1.665.752	2.286.395	620.689	548.491
USA, Canada	333.095	846.529	201.268	178.005
OECD Countries (*)	9.162	12.633	-	-
Off-Shore Banking Regions	-	-	-	-
Other	2.305	167	-	-
Total	2.010.314	3.145.724	821.957	726.496

(*) OECD Countries other than EU countries, USA and Canada.

d. Information on available-for-sale financial assets, net values:

1. As of 31 December 2009, available-for-sale financial assets subject to repurchase agreements amount to TL7.660.596 [31 December 2008: TL443.063]; and those given as collateral/blocked amount to TL469.204 [31 December 2008: TL458.684].

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2. Information on available-for-sale financial assets:

	Current Period 31 December 2009	Prior Period 31 December 2008
Debt Securities	29.165.719	6.305.513
Quoted to Stock Exchange	29.115.570	6.270.121
Not Quoted	50.149	35.392
Share Certificates	4.694	2.653
Quoted to Stock Exchange	-	-
Not Quoted	4.694	2.653
Impairment Provision (-)	1.279	22.557
Total	29.169.134	6.285.609

In accordance with "Communiqué for the Amendment of the Communiqué related to Turkish Accounting Standard Financial Instruments: Recognition and Measurement (TAS 39)" published in the Official Gazette numbered 27040 and dated 31 October 2008 by Turkish Accounting Standard Board, due to change in the intention to hold such securities, the Bank reclassified its government bonds with fair values USD91.820.730 and EUR17.129.244 into the category of financial assets available for sale which were classified under the category of financial asset held for trading before. As of the balance sheet date, the fair values of these reclassified government bonds are USD1.744.680 and EUR7.590.058. Had these financial assets not been reclassified, a valuation gain of USD566 and a valuation loss of EUR33.160 would have been recognised in the income statement.

e. Information related to loans:

1. Information on all types of loans and advances given to shareholders and employees of the Bank:

	Current Period 31 December 2009		Prior Period 31 December 2008	
	Cash	Non-cash	Cash	Non-cash
Direct Loans Granted to Shareholders	-	425	-	15.789
Corporate Shareholders	-	425	-	15.789
Real Person Shareholders	-	-	-	-
Indirect Loans Granted to Shareholders	609.054	734.026	814.868	439.909
Loans Granted to Employees	67.005	-	44.668	-
Total	676.059	734.451	859.536	455.698

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2. Information on the first and second group loans and other receivables including loans that have been restructured or rescheduled:

	Standard Loans and Other Receivables		Loans and Other Receivables under Close Monitoring	
	Loans and Other Receivables	Restructured or Rescheduled	Loans and Other Receivables	Restructured or Rescheduled
Non-specialized Loans	37.031.527	-	2.682.657	4.058
Discount And Purchase Notes	53.115	-	79	-
Export Loans	1.909.437	-	12.069	-
Import Loans	-	-	-	-
Loans Granted to Financial Sector	1.028.986	-	-	-
Foreign Loans	879.421	-	-	-
Consumer Loans (Including Overdraft Loans)	8.025.595	-	1.219.360	210
Credit Cards	5.455.594	-	376.490	-
Precious Metal Loans	8.745	-	-	-
Other	19.670.634	-	1.074.659	3.848
Specialized Loans	-	-	-	-
Other Receivables	-	-	-	-
Total	37.031.527	-	2.682.657	4.058

3. Breakdown of loans according to their maturities:

	Standard Loans and Other Receivables		Loans and Receivables Under Close Monitoring	
	Loans and Other Receivables	Restructured or Rescheduled	Loans and Other Receivables	Restructured or Rescheduled
Short-Term Loans and Other Receivables	10.897.828	-	2.682.657	4.058
Non-Specialized Loans	10.897.828	-	2.682.657	4.058
Specialized Loans	-	-	-	-
Other Receivables	-	-	-	-
Medium and Long-Term Loans and Other Receivables	26.133.699	-	-	-
Non-Specialized Loans	26.133.699	-	-	-
Specialized Loans	-	-	-	-
Other Receivables	-	-	-	-

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4. Information on consumer loans, personal credit cards, personnel loans and personnel credit cards:

	Short-term	Medium and Long-term	Total
Consumer Loans-TL	277.300	8.485.282	8.762.582
Mortgage Loans	9.835	4.397.751	4.407.586
Automotive Loans	19.044	530.933	549.977
Consumer Loans	248.421	3.556.598	3.805.019
Other	-	-	-
Consumer Loans- Indexed to FC	1.914	197.405	199.319
Mortgage Loans	1.577	181.863	183.440
Automotive Loans	161	4.544	4.705
Consumer Loans	176	10.998	11.174
Other	-	-	-
Consumer Loans-FC	-	-	-
Mortgage Loans	-	-	-
Automotive Loans	-	-	-
Consumer Loans	-	-	-
Other	-	-	-
Consumer Credit Cards-TL	5.413.947	306.936	5.720.883
With Installment	2.502.076	306.936	2.809.012
Without Installment	2.911.871	-	2.911.871
Consumer Credit Cards-FC	6.473	-	6.473
With Installment	3.437	-	3.437
Without Installment	3.036	-	3.036
Personnel Loans-TL	6.983	32.674	39.657
Mortgage Loans	5	1.066	1.071
Automotive Loans	16	284	300
Consumer Loans	6.962	31.324	38.286
Other	-	-	-
Personnel Loans- Indexed to FC	-	640	640
Mortgage Loans	-	355	355
Automotive Loans	-	-	-
Consumer Loans	-	285	285
Other	-	-	-
Personnel Loans-FC	-	-	-
Mortgage Loans	-	-	-
Automotive Loans	-	-	-
Consumer Loans	-	-	-
Other	-	-	-
Personnel Credit Cards-TL	26.202	392	26.594
With Installment	12.624	392	13.016
Without Installment	13.578	-	13.578
Personnel Credit Cards-FC	114	-	114
With Installment	55	-	55
Without Installment	59	-	59
Credit Deposit Account-TL (Real Person)	242.967	-	242.967
Credit Deposit Account-FC (Real Person)	-	-	-
Total Consumer Loans	5.975.900	9.023.329	14.999.229

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5. Information on commercial installment loans and corporate credit cards:

	Short-term	Medium and Long-term	Total
Commercial Installment Loans-TL	325.193	1.951.818	2.277.011
Mortgage Loans	882	370.664	371.546
Automotive Loans	7.825	466.294	474.119
Consumer Loans	315.504	1.090.502	1.406.006
Other	982	24.358	25.340
Commercial Installment Loans- Indexed to FC	10.858	165.255	176.113
Mortgage Loans	-	33.632	33.632
Automotive Loans	24	76.473	76.497
Consumer Loans	9.533	43.825	53.358
Other	1.301	11.325	12.626
Commercial Installment Loans-FC	-	-	-
Mortgage Loans	-	-	-
Automotive loans	-	-	-
Consumer Loans	-	-	-
Other	-	-	-
Corporate Credit Cards-TL	77.281	592	77.873
With Installment	16.763	131	16.894
Without Installment	60.518	461	60.979
Corporate Credit Cards-FC	147	-	147
With Installment	-	-	-
Without Installment	147	-	147
Credited Deposit Account-TL (Legal Person)	296.026	-	296.026
Credited Deposit Account-FC (Legal person)	-	-	-
Total	709.505	2.117.665	2.827.170

6. Loans according to types of borrowers:

	Current Period 31 December 2009	Prior Period 31 December 2008
Public	1.673.979	2.699.500
Private	38.044.263	41.674.604
Total	39.718.242	44.374.104

7. Distribution of domestic and foreign loans: Loans are classified according to the locations of the customers:

	Current Period 31 December 2009	Prior Period 31 December 2008
Domestic Loans	38.838.821	43.389.713
Foreign Loans	879.421	984.391
Total	39.718.242	44.374.104

8. Loans granted to investments in associates and subsidiaries:

	Current Period 31 December 2009	Prior Period 31 December 2008
Direct Loans Granted to Investments in Associates and Subsidiaries	291.989	261.768
Indirect Loans Granted to Investments in Associates and Subsidiaries	-	-
Total	291.989	261.768

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9. Specific provisions accounted for loans:

	Current Period	Prior Period
	31 December 2009	31 December 2008
Loans and Receivables with Limited Collectibility	181.886	567.924
Loans and Receivables with Doubtful Collectibility	452.410	426.013
Uncollectible Loans and Receivables	1.150.224	144.772
Total	1.784.520	1.138.709

10. Information on non-performing loans (Net):

10(i). Information on non-performing loans restructured or rescheduled and other receivables:

	III. Group	IV. Group	V. Group
	Loans and Other Receivables with Limited Collectibility	Loans and Other Receivables with Doubtful Collectibility	Uncollectible Loans and Other Receivables
Current Period: 31 December 2009			
(Gross Amounts Before Specific Provisions)	33.180	56.792	75.690
Restructured Loans and Other Receivables	29.431	50.991	63.954
Rescheduled Loans and Other Receivables	3.749	5.801	11.736
Prior Period: 31 December 2008			
(Gross Amounts Before Specific Provisions)	112.630	39.875	6.651
Restructured Loans and Other Receivables	112.630	39.875	6.651
Rescheduled Loans and Other Receivables	-	-	-

10(ii). Information on the movement of total non-performing loans:

	III. Group	IV. Group	V. Group
	Loans and Other Receivables with Limited Collectibility	Loans and Other Receivables with Doubtful Collectibility	Uncollectible Loans and Other Receivables
Prior Period End Balance: 31 December 2008			
Additions (+)	1.318.520	54.250	12.986
Transfers from Other Categories of Non-Performing Loans (+)	-	1.445.471	1.169.216
Transfers to Other Categories of Non-Performing Loans (-)	1.445.471	1.169.216	-
Collections (-)	257.988	284.799	149.808
Transfers from Non-performing Loans due to Restructuring (-)	-	5.128	1.376
Write-offs (-)	1.099	14.181	25.566
Corporate and Commercial Loans	495	6.942	13.648
Retail Loans	232	2.237	4.251
Credit Cards	372	5.002	7.667
Other	-	-	-
Balance at the End of the Period	181.886	452.410	1.150.224
Specific Provisions (-)	181.886	452.410	1.150.224
Net Balance on Balance Sheet Date	-	-	-

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10(iii). Information on non-performing loans granted as foreign currency loans:

	III. Group	IV. Group	V. Group
	Loans and Other Receivables with Limited Collectibility	Loans and Other Receivables with Doubtful Collectibility	Uncollectible Loans and Other Receivables
Current Period: 31 December 2009			
Balance at the End of the Period	10.620	8.250	38.401
Specific Provisions (-)	10.620	8.250	38.401
Net Balance on Balance Sheet	-	-	-
Prior Period: 31 December 2008			
Balance at the End of the Period	19.441	9.187	7.381
Specific Provisions (-)	19.441	9.187	7.381
Net Balance on Balance Sheet	-	-	-

10(iv). Breakdown of non-performing loans according to their gross and net values:

	III. Group	IV. Group	V. Group
	Loans and Other Receivables with Limited Collectibility	Loans and Other Receivables with Doubtful Collectibility	Uncollectible Loans and Other Receivables
Current Period (Net): 31 December 2009			
Loans granted to corporate entities and real persons (Gross)	181.886	452.410	1.150.224
Specific Provisions Amount(-)	181.886	452.410	1.150.224
Loans granted to corporate entities and real persons (Net)	-	-	-
Banks (Gross)	-	-	-
Specific Provisions Amount (-)	-	-	-
Banks (Net)	-	-	-
Other Loans and Advances (Gross)	-	-	-
Specific Provisions Amount (-)	-	-	-
Other Loans and Advances (Net)	-	-	-
Prior Period (Net): 31 December 2008			
Loans granted to corporate entities and real persons (Gross)	567.924	426.013	144.772
Specific Provisions Amount(-)	567.924	426.013	144.772
Loans granted to corporate entities and real persons (Net)	-	-	-
Banks (Gross)	-	-	-
Specific Provisions Amount (-)	-	-	-
Banks (Net)	-	-	-
Other Loans and Advances (Gross)	-	-	-
Specific Provisions Amount (-)	-	-	-
Other Loans and Advances (Net)	-	-	-

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11. Information on the collection policy of non-performing loans and other receivables:

Non-performing loans and other receivables are collected through legal follow-up and liquidation of collaterals.

12. Information on the write-off policy of the Bank:

Write-off policy of the Bank for receivables under follow up is to retire the receivables from assets in case of verification of the inability of collection through the legal follow-up process.

13. Movement of the provisions for loans and receivables:

	Commercial Loans	Consumer Loans	Credit Cards	Total
Balance at 1 January 2009	986.234	241.160	332.091	1.559.485
Additions	615.717	423.771	288.276	1.327.764
Collections	(375.743)	(159.273)	(157.579)	(692.595)
Write-offs	(17.429)	(10.375)	(13.042)	(40.846)
Exchange differences	-	-	-	-
At 31 December 2009	1.208.779	495.283	449.746	2.153.808

	Commercial Loans	Consumer Loans	Credit Cards	Total
Balance at 1 January 2008	676.986	232.474	373.734	1.283.194
Additions	855.179	233.618	323.077	1.411.874
Collections	(190.494)	(106.927)	(141.646)	(439.067)
Write-offs	(355.437)	(118.005)	(223.074)	(696.516)
Exchange differences	-	-	-	-
At 31 December 2008	986.234	241.160	332.091	1.559.485

f. Held-to-maturity Investments:

1. Information on financial assets subject to repurchase agreements and those given as collateral/blocked:

	Current Period 31 December 2009		Prior Period 31 December 2008	
	TL	FC	TL	FC
Given as collateral/blocked	-	5.394.623	486.602	4.722.890
Subject to repurchase agreements	5.219.379	185.313	7.606.647	-
Total	5.219.379	5.579.936	8.093.249	4.722.890

2. Information on Held-to-maturity government debt securities:

	Current Period 31 December 2009	Prior Period 31 December 2008
Government Bonds	15.839.572	20.557.867
Treasury Bills	-	2.716
Other Government Debt Securities	-	-
Total	15.839.572	20.560.583

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3. Information on Held-to-maturity Investments:

	Current Period 31 December 2009	Prior Period 31 December 2008
Debt Securities	15.839.572	20.560.583
Quoted to Stock Exchange	15.839.572	20.560.583
Not Quoted	-	-
Impairment Provision (-)	-	-
Total	15.839.572	20.560.583

4. The movement of investment securities Held-to-maturity:

	Current Period 31 December 2009	Prior Period 31 December 2008
Beginning Balance	20.560.583	-
Foreign Currency Differences on Monetary Assets	(95.862)	-
Purchases During Year	4.287	21.154.197
Disposals Through Sales and Redemptions	4.967.199	1.344.387
Impairment Provision (-)	12.929	3.657
Change in Amortized Cost	350.692	754.430
Balance at the End of the Period	15.839.572	20.560.583

The "purchases during year" amount as of 31 December 2008 represents the government debt securities reclassified as held to maturity due to a change in the Bank's intention to hold such securities, which were previously classified under the category of held for trading and available for sale.

In accordance with "Communique for the Amendment of the Communique related to Turkish Accounting Standard Financial Instruments: Recognition and Measurement (TAS 39)" published in the Official Gazette numbered 27040 and dated 31 October 2008 by Turkish Accounting Standards Board, due to change in the intention to hold such securities, the Bank reclassified its government bonds with fair values TL104.306, USD962.377.327 and EUR419.021.064 into the category of financial assets held to maturity which were classified under the category of financial assets held for trading before. As of the balance sheet date, fair values of these reclassified government bonds after the redemption in the current year are TL61.574, USD972.098.310 and EUR389.177.100. Had these financial assets not been reclassified, a valuation gain of TL1.574, USD315.466 and EUR486.406 would have been recognised in the income statement.

g. Information on investments in associates (Net):

1. Information about investments in associates:

Title	Address (City / Country)	Bank's share percentage – If different voting percentage(%)	Bank's risk group share percentage (%)
1 Bankalararası Kart Merkezi A.Ş.	İstanbul/Turkey	9,98	9,98
2 Kredi Kayıt Bürosu A.Ş.	İstanbul/Turkey	9,09	9,09

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2. Information about investments in associates:

The financial figures have been obtained from the financial statements dated 30 September 2009.

	Total Assets	Shareholders' Equity	Total Fixed Assets	Interest Income	Income from Marketable Securities Portfolio	Current Period Profit / Loss	Prior Period Profit / Loss	Fair Value
1	15.423	12.797	5.738	725	-	(536)	2.581	-
2	26.777	20.210	1.984	1.970	-	6.640	4.361	-

3. Movement schedule of investments in associates:

	Current Period 31 December 2009	Prior Period 31 December 2008
Balance at the Beginning of the Period	3.125	3.125
Movements During the Period	-	-
Purchases	-	-
Bonus Shares and Contributions to Capital	-	-
Dividends From Current Year Income	-	-
Sales/Liquidation	-	-
Revaluation Increase	-	-
Impairment Provision	-	-
Increase/decrease due to foreign exchange valuation of foreign investment in associates	-	-
Balance at the End of the Period	3.125	3.125
Capital Commitments	-	-
Share Percentage at the End of the Period (%)	-	-

h. Information on subsidiaries (Net):

1. Accounting method used for the valuation of subsidiaries: Disclosed in Note III of Section Three.
2. Information on subsidiaries:

Title	Address (City / Country)	Bank's share percentage – If different voting percentage (%)	Bank's risk group share percentage (%)
1 Ak Yatırım Ortaklığı A.Ş.	Istanbul/Turkey	69,22	69,22
2 Ak Finansal Kiralama A.Ş.	Istanbul/Turkey	99,99	99,99
3 Ak Yatırım Menkul Değerler A.Ş.	Istanbul/Turkey	99,80	99,80
4 Ak Portföy Yönetimi A.Ş.	Istanbul/Turkey	99,99	99,99
5 Akbank N.V.	Rotterdam/Netherlands	100,00	100,00
6 Akbank AG	Frankfurt/Germany	100,00	100,00
7 Ak Global Funding B.V.	Rotterdam/Netherlands	100,00	100,00
8 Akbank (Dubai) Limited	Dubai/United Arab Emirates	100,00	100,00

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3. Main financial figures of subsidiaries, in the order of the above table:

The financial figures have been obtained from the financial statements dated 31 December 2009. (**)

	Total Assets	Shareholders' Equity	Total Fixed Assets	Interest Income	Income from Marketable Securities Portfolio	Current Period Profit / Loss	Prior Period Profit / Loss	Fair Value (*)
1	49.843	49.532	2	394	1.071	11.723	(4.575)	21.681
2	1.116.224	218.231	246	105.068	-	53.736	24.889	-
3	432.225	71.353	18.757	26.390	4.895	16.576	11.864	-
4	19.775	16.082	300	1.788	-	8.680	12.379	-
5	5.213.402	830.343	4.050	207.798	64.743	1.611	23.541	-
6	2.641.828	478.085	399	78.540	9.488	18.698	19.951	-
7	-	-	-	-	-	-	-	-
8	1.730	902	16	-	-	(585)	-	-

(*) Fair values refer to the market values for the subsidiaries quoted on the stock.

(**) Financial figures of Ak Yatırım Ortaklığı A.Ş. are as of 30 September 2009.

Operations of Ak Global Funding B.V. have not commenced yet and the Bank's investment in this company is immaterial.

4. Movement schedule of subsidiaries:

	Current Period 31 December 2009	Prior Period 31 December 2008
Balance at the Beginning of the Period	920.409	769.149
Movements During the Period		
Purchases (*)	2.762	27
Bonus Shares and Contributions to Capital	-	50.382
Dividends From Current Year Income	-	-
Sales/Liquidation (**)	(19.962)	-
Revaluation Increase	-	-
Impairment Provision	12.236	(11.002)
Increase /decrease due to foreign exchange valuation of foreign subsidiaries	3.116	111.853
Balance at the End of the Period	918.561	920.409
Capital Commitments	-	-
Share Percentage at the End of the Period (%)	-	-

(*) TL1.512 of the total amount results from the establishment of a fully owned subsidiary of the Bank, "Akbank (Dubai) Limited", which commenced activities as of 8 November 2009.

(**) TL2 results from the finalization of the liquidation process of Finsbury Pavement Limited (Formerly: Sabancı Bank plc.) as of 3 September 2009; TL19.960 results from the share of the Bank in the capital decrease of Ak Yatırım Menkul Değerler A.Ş. from TL50 million to TL30 million as of 25 November 2009.

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5. Sectoral information on financial subsidiaries and the related carrying amounts:

Subsidiaries	Current Period 31 December 2009	Prior Period 31 December 2008
Banks	709.254	706.138
Insurance Companies	-	-
Factoring Companies	-	-
Leasing Companies	121.088	121.088
Finance Companies	-	-
Other Financial Subsidiaries	88.219	93.183

6. Subsidiaries quoted on a stock exchange:

	Current Period 31 December 2009	Prior Period 31 December 2008
Quoted to Domestic Stock Exchanges	21.681	8.195
Quoted to Foreign Stock Exchanges	-	-

i. Explanations on property and equipment:

	Immovables	Other Tangible Fixed Assets	Construction in Progress	Total
Prior Period End: 31 December 2008				
Cost	751.490	619.906	14.828	1.386.224
Accumulated Depreciation(-)	210.922	375.538	-	586.460
Net Book Value	540.568	244.368	14.828	799.764
Current Period End: 31 December 2009				
Net Book Value at the Beginning of the Period	540.568	244.368	14.828	799.764
Additions	2.642	36.368	59.497	98.507
Disposals(-), net	1.962	1.127	-	3.089
Depreciation (-)	20.314	83.111	-	103.425
Impairment	-	-	-	-
Cost at Period End	751.255	641.766	74.325	1.467.346
Accumulated Depreciation at Period End (-)	230.321	445.268	-	675.589
Closing Net Book Value	520.934	196.498	74.325	791.757

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	Immovables	Other Tangible Fixed Assets	Construction in Progress	Total
Prior Period End: 31 December 2007				
Cost	706.223	594.271	3.430	1.303.924
Accumulated Depreciation(-)	192.614	396.159	-	588.773
Net Book Value	513.609	198.112	3.430	715.151
Current Period End: 31 December 2008				
Net Book Value at the Beginning of the Period	513.609	198.112	3.430	715.151
Additions	46.316	125.392	11.398	183.106
Disposals(-), net	354	723	-	1.077
Depreciation (-)	19.003	78.413	-	97.416
Impairment	-	-	-	-
Cost at Period End	751.490	619.906	14.828	1.386.224
Accumulated Depreciation at Period End (-)	210.922	375.538	-	586.460
Closing Net Book Value	540.568	244.368	14.828	799.764

As of 31 December 2009, total impairment amounting to TL11.799 for buildings is accounted in the financial statements (31 December 2008: TL11.799).

j. Information on intangible assets:

1. Cost and accumulated amortization at the beginning and end of the period:

	Current Period 31 December 2009	Prior Period 31 December 2008
Book Values (Gross)	131.987	101.450
Accumulated Amortization (-)	67.083	65.155
Net Book Value	64.904	36.295

2. Reconciliation of movements for the current period and prior period:

	Current Period 31 December 2009	Prior Period 31 December 2008
Cost	101.450	84.594
Accumulated Depreciation (-)	65.155	53.264
Net Book Value	36.295	31.330
Opening Balance	36.295	31.330
Additions	44.022	17.032
Disposals (-), net	-	177
Depreciation (-)	15.413	11.890
Closing Net Book Value	64.904	36.295

k. Information on leasing receivables (Net): None.

l. Information on hedging derivative financial assets: None.

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m. Information on the investment properties: None.

n. Information on deferred tax asset:

As of 31 December 2009 deferred tax asset of the Bank is TL183.830 (31 December 2008: TL120.348). Provisional differences subject to deferred tax calculation result from principally the difference between the book values and tax values of fixed assets, financial assets and liabilities, and provision for employee rights.

Deferred tax assets and liabilities which are accounted for the temporary differences arising between applicable accounting policies and valuation principles and tax legislation, are netted-off and accounted. There are no carry forward tax losses that can be used as deductions for the tax calculation. An explanation about the net deferred tax liability is given in Note II-h-2 of Section Five.

	Accumulated temporary differences		Deferred tax assets/(liabilities)	
	31 December 2009	31 December 2008	31 December 2009	31 December 2008
Employee benefits	58.061	52.226	11.612	10.445
Differences between fair value and book value of financial assets	991.608	418.257	198.322	83.651
Other	167.717	172.334	33.543	34.467
Deferred tax asset			243.477	128.563
Differences between book value and tax base of property, plant and equipment	80.967	41.075	(16.193)	(8.215)
Differences between book value and tax base of financial assets	217.268	-	(43.454)	-
Deferred tax liability			(59.647)	(8.215)
Deferred tax asset/(liability), net			183.830	120.348

o. Information on property and equipment held for sale and related to discontinued operations:

	Current Period 31 December 2009	Prior Period 31 December 2008
Cost	4.105	3.958
Accumulated Depreciation (-)	233	308
Net Book Value	3.872	3.650
Opening Balance	3.872	3.650
Additions	163	310
Disposals (-), net	443	-
Depreciation (-)	294	88
Closing Net Book Value	3.298	3.872

p. Information on other assets:

Other assets amount to TL603.339 (31 December 2008: TL543.600) on the balance sheet and do not exceed 10% of the total assets, excluding the off-balance sheet commitments.

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II. EXPLANATIONS AND NOTES RELATED TO LIABILITIES

a. Information on deposits:

1. Information on maturity structure of the deposits:

There are no deposits with 7 days notification and accumulative deposits.

1(i). Current Period - 31 December 2009:

	Demand	Up to 1 Month	1 - 3 Months	3 - 6 Months	6 Months - 1 Year and Over	1 Year and Over	Total
Saving Deposits	1.807.324	6.365.675	13.085.553	458.376	163.709	37.201	21.917.838
Foreign Currency Deposits	3.275.762	4.137.052	8.564.812	1.186.716	811.636	594.221	18.570.199
Residents in Turkey	3.227.416	4.102.824	8.524.807	1.135.964	684.308	472.889	18.148.208
Residents Abroad	48.346	34.228	40.005	50.752	127.328	121.332	421.991
Public Sector Deposits	256.286	2.057	1.602	1.942	114	3	262.004
Commercial Deposits	2.066.884	2.590.066	5.778.341	31.878	2.276	558	10.470.003
Other Institutions Deposits	119.036	44.367	894.523	9.299	2.830	444	1.070.499
Gold Vault	-	-	-	-	-	-	-
Bank Deposits	190.332	630.959	2.399.358	241.754	89.945	8.481	3.560.829
The CBRT	-	-	-	-	-	-	-
Domestic Banks	5.041	190.409	-	-	1.002	-	196.452
Foreign Banks	34.624	440.550	2.399.358	241.754	88.943	8.481	3.213.710
Special Finance Institutions	150.667	-	-	-	-	-	150.667
Other	-	-	-	-	-	-	-
Total	7.715.624	13.770.176	30.724.189	1.929.965	1.070.510	640.908	55.851.372

1(ii). Prior Period - 31 December 2008:

	Demand	Up to 1 Month	1 - 3 Months	3 - 6 Months	6 Months - 1 Year and Over	1 Year and Over	Total
Saving Deposits	1.375.364	6.565.252	11.684.127	428.466	139.926	32.214	20.225.349
Foreign Currency Deposits	2.639.976	7.072.489	7.842.132	934.508	1.146.923	822.141	20.458.169
Residents in Turkey	2.596.635	7.042.920	7.746.716	922.478	1.042.592	575.237	19.926.578
Residents Abroad	43.341	29.569	95.416	12.030	104.331	246.904	531.591
Public Sector Deposits	271.309	1.352	137.615	3.109	402	70	413.857
Commercial Deposits	1.864.825	1.622.979	2.529.188	41.621	4.495	693	6.063.801
Other Institutions Deposits	102.621	65.043	990.684	6.350	6.717	1.271	1.172.686
Gold Vault	-	-	-	-	-	-	-
Bank Deposits	376.471	620.375	2.662.988	167.800	20.451	-	3.848.085
The CBRT	-	-	-	-	-	-	-
Domestic Banks	7.444	192.711	-	3.013	1.004	-	204.172
Foreign Banks	67.057	427.664	2.662.988	164.787	19.447	-	3.341.943
Special Finance Institutions	301.970	-	-	-	-	-	301.970
Other	-	-	-	-	-	-	-
Total	6.630.566	15.947.490	25.846.734	1.581.854	1.318.914	856.389	52.181.947

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2. Information on saving deposits insurance:

2(i). Information on saving deposits under the guarantee of the saving deposits insurance fund and amounts exceeding the limit of the deposit insurance fund:

	Under the Guarantee of Deposit Insurance		Exceeding the Limit of Deposit Insurance	
	Current Period 31 December 2009	Prior Period 31 December 2008	Current Period 31 December 2009	Prior Period 31 December 2008
Saving Deposits	9.315.004	8.680.769	12.602.834	11.544.580
Foreign Currency Saving Deposits	3.888.677	4.111.634	10.063.857	10.021.373
Other Deposits in the Form of Saving Deposits	-	-	-	-
Foreign Branches' Deposits under Foreign Authorities' Insurance	-	-	-	-
Off-Shore Banking Regions' Deposits under Foreign Authorities' Insurance	-	-	-	-

2(ii). Saving deposits of real persons which are not under the guarantee of saving deposit insurance fund:

	Current Period 31 December 2009	Prior Period 31 December 2008
Foreign Branches' Deposits and other accounts	-	-
Saving Deposits and Other Accounts of Controlling Shareholders and Deposits of their Mother, Father, Spouse, Children in care	-	-
Saving Deposits and Other Accounts of President and Members of Board of Directors, CEO and Vice Presidents and Deposits of their Mother, Father, Spouse, Children in care	662.782	683.039
Saving Deposits and Other Accounts in Scope of the Property Holdings Derived from Crime Defined in Article 282 of Turkish Criminal Law No:5237 dated 26.09.2004	-	-
Saving Deposits in Deposit Bank Which Established in Turkey in Order to Engage in Off-shore Banking Activities Solely	-	7.366

b. Information on trading derivative financial liabilities:

Table of negative differences for trading derivative financial liabilities:

	Current Period 31 December 2009		Prior Period 31 December 2008	
	TL	FC	TL	FC
Forward Transactions	7.330	-	11.849	-
Swap Transactions	128.092	92.180	2.587	38.498
Future Transactions	22.478	3.495	2.723	205
Options	27.455	22.175	93	9.711
Other	-	-	-	-
Total	185.355	117.850	17.252	48.414

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c. Information on borrowings:

1. Information on banks and other financial institutions:

	Current Period 31 December 2009		Prior Period 31 December 2008	
	TL	FC	TL	FC
Borrowings from the CBRT	-	-	-	-
From Domestic Bank and Institutions	67.167	32.881	144.688	30.785
From Foreign Banks, Institutions and Funds	70.013	7.982.271	84.325	11.038.976
Total	137.180	8.015.152	229.013	11.069.761

2. Information on maturity structure of borrowings:

	Current Period 31 December 2009		Prior Period 31 December 2008	
	TL	FC	TL	FC
Short-term	137.180	3.410.437	229.013	4.941.923
Medium and Long-term	-	4.604.715	-	6.127.838
Total	137.180	8.015.152	229.013	11.069.761

The liabilities providing the funding sources of the Bank are deposits and borrowings. Deposits are the most important funding source of the Bank and the diversification of these deposits by number and type of depositors with a stable structure does not create any risk concentration. The borrowings are composed of funds such as syndicated and securitized borrowings, and post finance obtained from different financial institutions with different maturity-interest structures and characteristics. There is no risk concentration in any of the funding sources of the Bank.

d. Information on other foreign liabilities:

Other foreign liabilities amount to TL717.536 (31 December 2008: TL717.945) and do not exceed 10% of the total balance sheet excluding off-balance sheet commitments.

e. Information on financial leasing agreements:

The contingent rent installments of financial lease contracts are determined by the price of commodity, market interest rates and the maturity of funding. The financial leasing contracts do not have any conditions which cause significant commitments for the Bank.

Liabilities incurred due to financial leasing agreements:

	Current Period 31 December 2009		Prior Period 31 December 2008	
	Gross	Net	Gross	Net
Less Than 1 Year	11.752	9.193	21.144	17.882
Between 1-4 Years	4.457	3.550	3.409	3.251
More Than 4 Years	-	-	-	-
Total	16.209	12.743	24.553	21.133

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f. Information on hedging derivative financial liabilities:

	Current Period 31 December 2009		Prior Period 31 December 2008	
	TL	FC	TL	FC
Fair value hedge	-	-	-	-
Cash flow hedge	390.461	-	69.854	138.214
Net investment hedge	-	-	-	-
Total	390.461	-	69.854	138.214

g. Information on provisions:

1. Information on general provisions:

	Current Period 31 December 2009	Prior Period 31 December 2008
General Provisions	369.288	420.776
Provisions for Group I. Loans and Receivables	240.715	271.544
Provisions for Group II. Loans and Receivables	46.747	66.314
Provisions for Non-cash Loans	45.121	38.609
Other	36.705	44.309

2. Information on reserve for employment termination benefits:

Balance sheet obligations for:	Current Period 31 December 2009	Prior Period 31 December 2008
- Post-employment benefits (pension and medical)	-	-
- Reserve for employment termination benefits	30.135	26.886
- Reserve for unused vacation	27.926	25.340
Total	58.061	52.226

As explained on note 2(ii) below, there is no amount recognized in the balance sheet for post-employment benefits since fair value of the Fund's plan assets compensate defined benefit obligations for the years ended 2009 and 2008.

Income statement charge for:	Current Period 31 December 2009	Prior Period 31 December 2008
- Post-employment benefits (pension and medical)	(84.835)	(87.580)
- Reserve for employment termination benefits	(3.249)	10.910
- Reserve for unused vacation	(2.586)	(644)
Total	(90.670)	(77.314)

The charge for the post-employment benefits represents the cash payments, which represent the employer's contribution determined by the Social Security Law No: 506 and additional 2% contribution of the employer. The employer's contribution amounting to TL84.835 (31 December 2008: TL87.580) during the year has been included in employee costs under operating expenses.

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2 (i). Employment Termination Benefits and Unused Vacation Rights:

Under the Turkish Labour Law, the Bank is required to pay termination benefits to each employee who has completed at least one year of service and whose employment is terminated without due cause, is called up for military service, dies or who retires after completing 25 years of service (20 years for women) and achieves the retirement age (58 for women and 60 for men). Since the legislation was changed on 23 May 2002, there are certain transitional provisions relating to length of service prior to retirement.

The amount payable consists of one month's salary limited to a maximum of TL 2.365,16 in full TL amount (31 December 2008: TL 2.173,18 (full TL amount)) for each year of service. The liability is not funded, as there is no funding requirement.

The reserve has been calculated by estimating the present value of the future probable obligation of the Bank arising from the retirement of its employees. TAS 19 requires actuarial valuation methods to be developed to estimate the enterprise's obligation for such benefits. Accordingly, the following actuarial assumptions were used in the calculation of the total liability.

	Current Period 31 December 2009	Prior Period 31 December 2008
Discount Rate (%)	5,92	6,26
Rate for the Probability of Retirement (%)	0,93	0,92

The principal actuarial assumption is that the current maximum liability will increase in line with inflation. Thus, the discount rate applied represents the expected real rate after adjusting for the effects of future inflation. As the maximum liability is revised semi-annually, the maximum of TL2.427,04 in full TL amount (1 January 2009: TL2.260,05 (full TL amount)) effective from 1 January 2010 has been taken into consideration in calculating the reserve for employee termination benefits.

Movements in the reserve for employment termination benefits during the periods are as follows:

	Current Period 31 December 2009	Prior Period 31 December 2008
Balance at the Beginning of the Period	26.886	37.796
Provisions Recognized During the Period	12.165	13.009
Paid During the Period	(8.916)	(23.919)
Balance at the End of the Period	30.135	26.886

As of 31 December 2009, the Bank has accounted a provision for unused vacation rights amounting to TL27.926 (31 December 2008: TL25.340).

2 (ii). Post-employment benefits:

The Bank's obligation in respect of the post-employment benefits transferrable to SSI, as explained in Note XVII of Section Three, has been determined as the value of the payment that would need to be made to SSI to settle the obligation at the balance sheet date in accordance with the related article of the New Law and other related laws and regulations; and the Bank's obligation related to other non-transferrable benefits has been calculated in accordance with TAS 19 by a registered actuary. Therefore, the actuarial parameters and results reflect the provisions of the New Law for the post-employment pension and medical benefits transferrable to SSI (e.g. a technical interest rate of 9.80%), except for the non-transferrable other benefits. Accordingly, including the obligation for non-transferable other benefits amounting TL79.761 (31 December 2008: TL69.181), the surplus of the Fund amounts to TL402.213 as of 31 December 2009 (31 December 2008: TL437.478).

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	Current Period 31 December 2009	Prior Period 31 December 2008
Present value of funded obligations	(451.968)	(351.281)
- Pension benefits transferrable to SSI	(742.525)	(614.872)
- Post-employment medical benefits transferrable to SSI	370.318	332.772
- Other non-transferrable benefits	(79.761)	(69.181)
Fair value of plan assets	854.181	788.759
Surplus	402.213	437.478

The amount of the post-employment medical benefits transferrable to SSI are calculated over the net present value of medical liabilities and health premiums.

The principal actuarial assumptions used were as follows:

	Current Period 31 December 2009	Prior Period 31 December 2008
Discount rate		
- Pension benefits transferrable to SSI	9,80%	9,80%
- Post-employment medical benefits transferrable to SSI	9,80%	9,80%
- Other non-transferrable benefits	5,92%	6,26%

Mortality rate

The average life expectancy in years of a pensioner retiring at age 60 for men, 58 for women determined using mortality table depending on statistical data is 17 years for men and 23 years for women.

The movement in the fair value of plan assets of the year is as follows:

	Current Period 31 December 2009	Prior Period 31 December 2008
Prior period end	788.759	706.378
Actual return on plan assets	119.396	116.363
Employer contributions	84.835	87.580
Employee contributions	68.751	62.920
Benefits paid	(207.560)	(184.482)
Period end	854.181	788.759

Plan assets are comprised as follows:

	Current Period 31 December 2009		Prior Period 31 December 2008	
Bank placements	784.925	92%	730.571	93%
Premises and equipment	32.078	4%	32.897	4%
Equity securities	31.479	3%	17.147	2%
Other	5.699	1%	8.144	1%
Period end	854.181	100%	788.759	100%

Expected contributions to post-employment benefit plans for the year ending 31 December 2009 are TL187.600.

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3. Information on provisions related to foreign currency difference of foreign indexed loans:

As of 31 December 2009, the provision related to foreign currency difference of foreign currency indexed loans, which amounts to TL7.614 (31 December 2008: TL1.099), which is offset with the balance of foreign currency indexed loans in these financial statements.

4. Information on specific provisions for non-cash loans that are non-funded and non-transformed into cash:

Provision for non-cash loans that are non-funded and non-transformed into cash as of 31 December 2009 is amounting to TL104.782 (31 December 2008: TL63.584).

5. Information on other provisions:

5 (i). Information on general provisions for possible risks:

As of 31 December 2009, the Bank has accounted a provision for possible risks of loans and receivables amounting to TL110.000 (31 December 2008: (-) TL).

5 (ii). Information on provisions for banking services promotion:

The Bank has provisions for credit cards and banking services promotion applications amounting to TL85.789 (31 December 2008: TL71.020).

h. Explanations on tax liability:

1. Explanations on current tax liability:

The tax calculation of the Bank is explained in Note XVIII of Section Three. As of 31 December 2009, the tax liability after the deduction of temporary taxes paid from the corporate tax is TL189.858 (31 December 2008: TL77.931).

1(i). Information on taxes payable:

	Current Period	Prior Period
	31 December 2009	31 December 2008
Corporate Taxes Payable	189.858	77.931
Taxation on Marketable Securities	71.491	133.406
Property Tax	611	593
Banking Insurance Transaction Tax (BITT)	23.355	38.738
Foreign Exchange Transaction Tax	-	-
Value Added Tax Payable	1.706	1.830
Other	33.643	18.537
Total	320.664	271.035

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1(ii). Information on premium payables:

	Current Period	Prior Period
	31 December 2009	31 December 2008
Social Security Premiums - Employee	-	-
Social Security Premiums - Employer	1	1
Bank Social Aid Pension Fund Premium - Employee	32	3
Bank Social Aid Pension Fund Premium - Employer	43	160
Pension Fund Membership Fees and Provisions - Employee	-	-
Pension Fund Membership Fees and Provisions - Employer	-	-
Unemployment Insurance - Employee	505	456
Unemployment Insurance - Employer	1.009	912
Other	-	-
Total	1.590	1.532

2. Information on deferred tax liability:

The Bank has no deferred tax liability as of 31 December 2009 (31 December 2008: TL (-)). Explanation on net deferred tax asset is disclosed in Note I-n of Section Five.

i. Information on shareholders' equity:

1. Presentation of paid-in capital:

	Current Period	Prior Period
	31 December 2009	31 December 2008
Common Stock	3.000.000	3.000.000
Preferred Stock	-	-

2. Amount of paid-in-capital, explanations as to whether the registered share capital system is applied, if so, the amount of registered share capital ceiling:

Capital System	Paid-in capital	Ceiling
Registered Share Capital	3.000.000	5.000.000

3. Information on the share capital increases during the period and their sources: None.

4. Information on share capital increases from capital reserves during the current period: None.

5. Information on capital commitments, the purpose and the sources until the end of the fiscal year and the subsequent interim period: None.

6. The effects of anticipations based on the financial figures for prior periods regarding the Bank's income, profitability and liquidity, and the anticipations regarding the uncertainty of these indicators on the shareholders' equity:

The Bank has been continuing its operations with high profitability and has been retaining most of its net profit in the equity, either by increasing its capital or transferring it into reserves. On the other hand, only a small part of the equity is allocated to associates and subsidiaries and fixed assets, thus giving a chance for considerably high free capital which provides funds for liquid and high interest bearing assets. Considering all these factors, the Bank's shareholders' equity is getting steadily stronger.

7. Information on privileges given to shares representing the capital: None.

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j. Information on marketable securities value increase fund:

	Current Period		Prior Period	
	31 December 2009		31 December 2008	
	TL	FC	TL	FC
From Investments in Associates, Subsidiaries, and Joint Ventures	6.190	-	(6.046)	-
Valuation Difference	795.309	(8.952)	54.981	(84.262)
Foreign Currency Difference	-	-	-	-
Total	801.499	(8.952)	48.935	(84.262)

The part of value increase fund related to foreign currency marketable securities is the difference between the fair values and amortized costs, calculated in accordance with the "Effective yield method" of government bonds classified as available-for-sale financial assets.

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III. EXPLANATIONS AND NOTES RELATED TO INCOME STATEMENT

a. Information on interest income:

1. Information on interest income on loans:

	Current Period 31 December 2009		Prior Period 31 December 2008	
	TL	FC	TL	FC
Short-term Loans	2.135.917	105.335	2.965.780	113.128
Medium and Long-term Loans	1.889.999	697.970	2.189.089	723.849
Interest on Loans Under Follow-Up	29.561	662	41.225	214
Premiums Received from the Resource Utilization Support Fund	-	-	-	-
Total(*)	4.055.477	803.967	5.196.094	837.191

(*) Fee and commission income from cash loans are included.

2. Information on interest income on banks:

	Current Period 31 December 2009		Prior Period 31 December 2008	
	TL	FC	TL	FC
From the CBRT	123.011	-	191.282	7.564
From Domestic Banks	256	34	320	265
From Foreign Banks	16	13.029	1.457	83.499
Headquarters and Branches Abroad	-	-	-	-
Total	123.283	13.063	193.059	91.328

3. Information on interest income on marketable securities:

	Current Period 31 December 2009		Prior Period 31 December 2008	
	TL	FC	TL	FC
From Trading Financial Assets	16.522	6.756	38.617	97.809
From Financial Assets at Fair Value Through Profit or Loss	-	-	-	-
From Available-for-sale Financial Assets	1.678.780	57.131	2.367.391	161.269
From Held-to-maturity Investments:	2.071.117	322.573	598.255	88.016
Total	3.766.419	386.460	3.004.263	347.094

4. Information on interest income received from investments in associates and subsidiaries:

	Current Period 31 December 2009	Prior Period 31 December 2008
Interests Received From Investments in Associates and Subsidiaries	13.038	24.898

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b. Information on interest expense:

1. Information on interest expense on borrowings:

	Current Period 31 December 2009		Prior Period 31 December 2008	
	TL	FC	TL	FC
Banks	17.986	248.094	24.314	475.192
The CBRT	-	-	-	-
Domestic Banks	17.076	1.443	20.519	1.180
Foreign Banks	910	246.651	3.795	474.012
Headquarters and Branches Abroad	-	-	-	-
Other Institutions	-	3.393	-	4.816
Total(*)	17.986	251.487	24.314	480.008

(*) Fee and commission income from cash loans is included.

2. Information on interest expense given to associates and subsidiaries:

	Current Period 31 December 2009	Prior Period 31 December 2008
To Associates and Subsidiaries	5.097	20.322

3. Maturity structure of the interest expense on deposits:

There are no deposits with 7 days notification and accumulative deposits.

	Demand Deposits	Time Deposit					Total
		Up to 1 Month	Up to 3 Months	Up to 6 Months	Up to 1 Year	1 Year and Over	
TL							
Bank Deposits	-	41.840	54.161	9.943	419	-	106.363
Saving Deposits	158	835.762	1.220.489	50.807	19.824	4.105	2.131.145
Public Sector Deposits	6	108	137	341	3	-	595
Commercial Deposit	11.034	206.553	364.505	2.667	3.214	55	588.028
Other Deposits	1.572	9.401	144.275	661	-	571	156.480
Total	12.770	1.093.664	1.783.567	64.419	23.460	4.731	2.982.611
FC							
Foreign Currency Deposits	8.843	135.166	244.136	36.167	43.564	25.656	493.532
Bank Deposits	-	25.150	32.734	3.833	717	57	62.491
Gold Vault	-	-	-	-	-	-	-
Total	8.843	160.316	276.870	40.000	44.281	25.713	556.023
Grand Total	21.613	1.253.980	2.060.437	104.419	67.741	30.444	3.538.634

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c. Explanations on dividend income:

	Current Period 31 December 2009	Prior Period 31 December 2008
From Trading Financial Assets	984	1
From Financial Assets at Fair Value Through Profit or Loss	-	-
From Available-for-Sale Financial Assets	-	261
Other (*)	42.091	29.652
Total	43.075	29.914

(*) Discloses the dividend income received from non consolidated investments in associates and subsidiaries.

d. Information on trading profit/loss (Net):

	Current Period 31 December 2009	Prior Period 31 December 2008
Profit	26.336.194	23.795.381
Income from Capital Market Transactions	272.641	98.589
From Derivative Financial Transactions	299.294	475.484
Foreign Exchange Gains	25.764.259	23.221.308
Loss (-)	26.181.081	23.750.661
Loss from Capital Market Transactions	21.729	35.172
From Derivative Financial Transactions	470.438	658.974
Foreign Exchange Loss	25.688.914	23.056.515
Total	155.113	44.720

The net profit amount resulting from the foreign exchange differences related to derivative financial transactions is TL20.778 (31 December 2008: (-) TL75.633).

e. Explanations on other operating income:

"Other Operating Income" in the Income Statement mainly consists of collections from receivables for which provisions were provided in prior periods.

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f. Provision expenses related to loans and other receivables of the Bank:

	Current Period 31 December 2009	Prior Period 31 December 2008
Specific Provisions for Loans and Other Receivables	993.679	998.574
III. Group Loans and Receivables	926.443	923.575
IV. Group Loans and Receivables	54.250	62.038
V. Group Loans and Receivables	12.986	12.961
General Provision Expenses	-	145.082
Provision Expense for Possible Risks	110.000	-
Marketable Securities Impairment Expense	320	790
Financial Assets at Fair Value Through Profit or Loss	260	790
Available-for-sale Financial Assets	60	-
Investments in Associates, Subsidiaries and Held-to-Maturity Securities Value Decrease	12.929	3.657
Investments in Associates	-	-
Subsidiaries	-	-
Joint Ventures	-	-
Held-to-maturity Investments:	12.929	3.657
Other	-	-
Total	1.116.928	1.148.103

g. Information related to other operating expenses:

	Current Period 31 December 2009	Prior Period 31 December 2008
Personnel Expenses	817.677	833.754
Reserve for Employee Termination Benefits	3.249	-
Bank Social Aid Provision Fund Deficit Provision	-	-
Impairment Expenses of Fixed Assets	-	-
Depreciation Expenses of Fixed Assets	103.425	97.416
Impairment Expenses of Intangible Assets	-	-
Goodwill Impairment Expenses	-	-
Amortization Expenses of Intangible Assets	15.413	11.890
Impairment Expenses of Equity Participations for Which Equity Method is Applied	-	-
Impairment Expenses of Assets Held for Resale	-	-
Depreciation Expenses of Assets Held for Resale	294	88
Impairment Expenses of Fixed Assets Held for Sale	-	-
Other Operating Expenses	971.077	918.485
Operational Leasing Expenses	68.289	61.491
Maintenance Expenses	13.434	30.277
Advertisement Expenses	96.595	111.990
Other Expenses	792.759	714.727
Loss on Sales of Assets	48	495
Other	272.815	325.134
Total	2.183.998	2.187.262

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h. Information on tax provision of continued and discontinued operations:

1. Information on calculated current tax income or expense and deferred tax income or expense:

As of 31 December 2009, the Bank has a current tax expense of TL620.866 and deferred tax income of TL51.209.

2. Information on deferred tax income or expense arising from the temporary differences that have occurred or have been closed:

The amount of deferred tax income that occurred due to the temporary differences is TL139.525 and deferred tax expense is TL17.333; the amounts of deferred tax income and deferred tax expense that occurred due to the closing of temporary differences are TL4.236 and TL75.219 respectively. The Bank has TL51.209 net deferred tax income.

3. Information on recognition of temporary difference, financial loss, diminution of tax and exemptions on income statement: None.

i. Information on net profit and loss:

1. Explanation on the quality, amount and frequency of the figures of the income and expense stemming from ordinary banking operations, if necessary to understand the performance of the Bank for the current period: None.
2. Explanation on the changes in the estimations regarding the figures on the financial statements, if there exists a possibility that the profit and loss for the current or the following periods will be impacted: None.

j. Other figures on profit and loss statement:

"Other Fee and Commission Income" in the Income Statement mainly consists of commissions received from credit card, mutual fund and common stock transactions.

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IV. EXPLANATIONS AND NOTES RELATED TO OFF-BALANCE SHEET ACCOUNTS

a. Explanations on off-balance sheet commitments:

Type and amount of irrevocable commitments: TL774.678 asset purchase commitments (31 December 2008: TL385.541), TL11.161.549 commitment for credit card limits (31 December 2008: TL11.717.472), TL1.598.706 commitments for cheque books (31 December 2008: TL1.691.653)

1. Type and amount of probable losses and obligations arising from off-balance sheet items:

The Bank has no probable losses arising from off-balance sheet items. Obligations arising from the off-balance sheet are disclosed in "Off-balance sheet commitments".

2 (i). Non-cash loans including guarantees, bank acceptances, collaterals and others that are accepted as financial commitments and other letters of credit:

	Current Period 31 December 2009	Prior Period 31 December 2008
Bank Acceptance Loans	59.513	62.237
Letters of Credit	1.659.110	1.726.937
Other Commitments and Contingencies	525.210	236.124
Total	2.243.833	2.025.298

2 (ii). Revocable, irrevocable guarantees and other similar commitments and contingencies:

	Current Period 31 December 2009	Prior Period 31 December 2008
Revocable Letters of Guarantee	205.730	178.477
Irrevocable Letters of Guarantee	3.547.097	2.992.788
Letters of Guarantee Given in Advance	672.001	615.315
Guarantees Given to Customs	312.989	266.190
Other Letters of Guarantee	774.099	624.226
Total	5.511.916	4.676.996

3 (i). Total amount of non-cash loans:

	Current Period 31 December 2009	Prior Period 31 December 2008
Non-Cash Loans Given against Cash Loans	179.310	110.795
With Original Maturity of 1 Year or Less Than 1 Year	114.393	86.040
With Original Maturity of More Than 1 Year	64.917	24.755
Other Non-Cash Loans	7.576.439	6.591.499
Total	7.755.749	6.702.294

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3 (ii). Information on sectoral risk concentrations of non-cash loans:

	Current Period 31 December 2009				Prior Period 31 December 2008			
	TL	(%)	FC	(%)	TL	(%)	FC	(%)
Agricultural	8.549	0,28	913	0,02	12.562	0,43	412	0,01
Farming and Raising								
Livestock	1.810	0,06	330	0,01	3.216	0,11	412	0,01
Forestry	6.697	0,22	583	0,01	9.305	0,32	-	-
Fishing	42	0,00	-	-	41	0,00	-	-
Manufacturing	1.024.497	33,43	2.495.587	53,19	912.042	31,03	1.892.740	50,30
Mining	6.854	0,22	20.414	0,44	7.963	0,27	23.778	0,63
Production	932.064	30,42	1.684.910	35,91	842.376	28,66	1.591.790	42,30
Electric, Gas and Water	85.579	2,79	790.263	16,84	61.703	2,10	277.172	7,37
Construction	264.018	8,62	314.749	6,71	189.889	6,46	273.387	7,26
Services	1.547.531	50,50	1.246.322	26,56	1.464.662	49,82	1.502.672	39,93
Wholesale and Retail Trade	940.437	30,69	354.717	7,56	976.598	33,23	472.770	12,56
Hotel, Food and								
Beverage Services	16.033	0,52	5.088	0,11	18.071	0,61	2.511	0,07
Transportation and								
Telecommunication	67.600	2,21	79.454	1,69	49.149	1,67	41.313	1,10
Financial Institutions	481.121	15,70	756.221	16,12	373.830	12,72	947.450	25,18
Real Estate and Leasing								
Services	111	0,00	-	-	431	0,01	-	-
Self-Employment Services	6.139	0,20	1.723	0,04	6.553	0,22	3.533	0,09
Education Services	3.861	0,13	223	0,00	2.389	0,08	187	0,00
Health and Social Services	32.229	1,05	48.896	1,04	37.641	1,28	34.908	0,93
Other	219.718	7,17	633.865	13,52	359.787	12,26	94.141	2,50
Total	3.064.313	100,00	4.691.436	100,00	2.938.942	100,00	3.763.352	100,00

3 (iii). Information on the non-cash loans classified in Group I and Group II:

	Group I		Group II	
	TL	FC	TL	FC
Non-Cash Loans	2.998.426	4.682.719	65.887	8.717
Letters of Guarantee	2.750.023	2.689.892	65.872	6.129
Bank Acceptances	723	58.459	-	331
Letters of Credit	893	1.655.960	-	2.257
Endorsements	-	-	-	-
Underwriting Commitments	-	-	-	-
Factoring Guarantees	-	7.002	-	-
Other Commitments and Contingencies	246.787	271.406	15	-

4. Mutual Funds:

As of 31 December 2009, the Bank is the founder of 17 mutual funds (31 December 2008: 20) with a total fund value of TL3.673.830 (31 December 2008: TL3.229.440). The shares of the mutual funds established in accordance with the Capital Markets Board legislation are kept dematerialized by ISE Settlement and Custody Bank, Inc.

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b. Information on derivative transactions:

	Current Period 31 December 2009	Prior Period 31 December 2008
Types of Trading Transactions		
Foreign Currency Related Derivative Transactions (I)	9.670.278	4.259.219
FC Trading Forward Transactions	1.067.850	699.165
Trading Swap Transactions	3.058.033	2.482.951
Futures Transactions	18.188	35.596
Trading Option Transactions	5.526.207	1.041.507
Interest Related Derivative Transactions (II)	9.850.342	1.486.714
Forward Interest Rate Agreements	-	-
Interest Rate Swaps	8.452.988	1.486.714
Interest Rate Options	1.397.354	-
Interest Rate Futures	-	-
Other Trading Derivative Transactions (III)	178.691	-
A. Total Trading Derivative Transactions (I+II+III)	19.699.311	5.745.933
Types of Hedging Transactions		
Fair Value Hedges	-	-
Cash Flow Hedges	5.090.000	8.605.358
Foreign Currency Investment Hedges	-	-
B. Total Hedging Related Derivatives	5.090.000	8.605.358
Total Derivative Transactions (A+B)	24.789.311	14.351.291

c. Explanations on contingent assets and liabilities:

1. Contingent Liabilities:

The Bank has accounted a provision amounting to TL1.947 (31 December 2008: TL44.042) for the contingent liabilities with a high probability of realization about continuing opposing trials.

2. Contingent Assets:

None.

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V. EXPLANATIONS AND NOTES RELATED TO UNCONSOLIDATED STATEMENT OF CHANGES IN THE SHAREHOLDERS' EQUITY

a. Information on distribution of profit:

The Ordinary General Assembly Meeting of the Bank was held on 27 March 2009. In the Ordinary General Assembly, it was decided to distribute a TL360.550 cash dividend over the TL1.704.553 net income from 2008 operations to the Bank's shareholders, Chairman and Members of the Board of Directors. It was also resolved in the General Assembly to transfer TL9.284 to capital reserves, to allocate TL106.283 as legal and TL1.228.436 as extraordinary reserves.

b. Information on hedge funds:

Information on cash flow hedge:

The Bank is hedged against cash flow risk arising from local and foreign currency floating rate borrowings through the use of interest rate swaps. In this context, effective portion of the fair value change of the hedging instrument is recognized under "Hedging reserves" within equity. As of 31 December 2009, the amount directly recognized in equity is (-)TL356.138.

c. Information on available-for-sale financial assets:

"Unrealized gains and losses" arising from changes in the fair value of securities classified as available-for-sale are not recognized in current year income statements; they are recognized in the "Marketable securities value increase fund" account under equity, until the financial assets are sold, disposed of or impaired.

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VI. EXPLANATIONS AND NOTES RELATED TO STATEMENT OF CASH FLOWS

a. Information on cash and cash equivalents:

Components of cash and cash equivalents and the accounting policy applied in their determination:

Cash and foreign currency together with demand deposits at banks including the CBRT are defined as "Cash"; interbank money market and time deposits in banks with original maturities less than three months are defined as "Cash Equivalents".

1 Cash and cash equivalents at the beginning of the period:

	Current Period 31 December 2009	Prior Period 31 December 2008
Cash	2.333.643	1.739.928
Cash, Foreign Currency and Other	610.521	515.759
Demand Deposits in Banks	1.723.122	1.224.169
Cash Equivalents	3.049.869	543.136
Interbank Money Market Placements	-	-
Time Deposits in Banks	3.038.648	529.520
Marketable Securities	11.221	13.616
Total Cash and Cash Equivalents	5.383.512	2.283.064

The total amount from operations in the prior period gives the total cash and cash equivalents amount at the beginning of the current period.

2 Cash and cash equivalents at the end of period:

	Current Period 31 December 2009	Prior Period 31 December 2008
Cash	2.384.746	2.333.643
Cash, Foreign Currency and Other	595.649	610.521
Demand Deposits in Banks	1.789.097	1.723.122
Cash Equivalents	1.856.382	3.049.869
Interbank Money Market Placements	-	-
Time Deposits in Banks	1.849.776	3.038.648
Marketable Securities	6.606	11.221
Total Cash and Cash Equivalents	4.241.128	5.383.512

b. Explanation about other cash flows items and the effect of changes in foreign exchange rates on cash and cash equivalents:

The "Other" item under "Operating profit before changes in operating assets and liabilities" amounting to (-) TL 1.424.037 (31 December 2008: (-) TL1.562.242) consists mainly of items such as fees and commissions paid, other operating income excluding income from doubtful receivables, other operating expense excluding personnel expense, foreign exchange gains/losses, depreciation, provisions and bonus shares.

The "Net increase/decrease in other liabilities" item under "Changes in operating assets and liabilities" amounting to (-) TL15.485 (31 December 2008: (-) TL832.188) consists mainly of changes in miscellaneous payables, other liabilities and taxes and other duties payable.

The effect of changes in the foreign currency rates on the cash and cash equivalents is calculated approximately as (-) TL38.925 as of 31 December 2009. (31 December 2008: TL553.050).

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VII. EXPLANATIONS AND NOTES RELATED TO BANK'S RISK GROUP

Information on the volume of transactions relating to the bank's risk group, outstanding loan and deposit transactions and profit and loss of the period:

1. Current Period – 31 December 2009:

Bank's Risk Group	Investments in Associates, Subsidiaries and Joint Ventures (Business Partnerships)		Direct and Indirect Shareholders of the Bank		Other Real and Legal Persons That Have Been Included in the Risk Group	
	Cash	Non-Cash	Cash	Non-Cash	Cash	Non-Cash
Loans and Other Receivables						
Balance at the Beginning of the Period	261.768	22.953	814.868	455.698	1.910	3.680
Balance at the End of the Period	291.989	58.317	609.054	734.451	6.960	4.828
Interest and Commission Income Received	13.038	91	41.443	24.783	2.044	33

According to the German deposit insurance law, the Bank has given a "letter of undertaking" to the German Banking Institute related to Akbank AG which is assigned to Akbank NV, a subsidiary of the Bank, by way of real capital as of 31 May 2007. Based on the "Regulation Regarding Banking Loans" effective from 1 November 2006, this letter of undertaking amounts to TL1.490.598 as of 31 December 2009.

2. Prior Period - 31 December 2008:

Bank's Risk Group	Investments in Associates, Subsidiaries and Joint Ventures (Business Partnerships)		Direct and Indirect Shareholders of the Bank		Other Real and Legal Persons That Have Been Included in the Risk Group	
	Cash	Non-Cash	Cash	Non-Cash	Cash	Non-Cash
Loans and Other Receivables						
Balance at the Beginning of the Period	194.579	22.650	895.255	483.565	1.078	3.237
Balance at the End of the Period	261.768	22.953	814.868	455.698	1.910	3.680
Interest and Commission Income Received	24.898	55	71.649	24.933	32	6

3. Information on deposits of the Bank's risk group:

Bank's Risk Group	Investments in Associates, Subsidiaries and Joint Ventures (Business Partnerships)		Direct and Indirect Shareholders of the Bank		Other Real and Legal Persons That Have Been Included in the Risk Group	
	Current Period 31 December 2009	Prior Period 31 December 2008	Current Period 31 December 2009	Prior Period 31 December 2008	Current Period 31 December 2009	Prior Period 31 December 2008
Deposit						
Balance at the Beginning of the Period	40.022	92.147	1.536.845	994.656	760.150	752.238
Balance at the End of the Period	96.043	40.022	1.546.078	1.536.845	923.675	760.150
Interest on Deposits	5.097	20.322	98.558	136.302	23.805	33.259

**CONVENIENCE TRANSLATION OF
PUBLICLY ANNOUNCED UNCONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY
ISSUED IN TURKISH, SEE NOTE I.b OF SECTION THREE**

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(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.)

4. Information on forward and option agreements and other similar agreements made with the Bank's risk group:

Bank's Risk Group	Investments in Associates, Subsidiaries and Joint Ventures (Business Partnerships)		Direct and Indirect Shareholders of the Bank		Other Real and Legal Persons That Have Been Included in the Risk Group	
	Current Period	Prior Period	Current Period	Prior Period	Current Period	Prior Period
	31 December 2009	31 December 2008	31 December 2009	31 December 2008	31 December 2009	31 December 2008
Transactions at Fair Value Through Profit or Loss						
Beginning of the Period	527.113	156.321	502.192	151.126	-	-
Balance at the End of the Period	400.086	527.113	1.769.172	502.192	81.284	-
Total Income/Loss	(3.476)	(16.833)	(15.370)	(16.037)	(706)	-
Transactions for Hedging Purposes						
Beginning of the Period	-	-	410.886	-	-	-
Balance at the End of the Period	-	-	-	410.886	-	-
Total Income/Loss (*)	-	-	-	(14.509)	-	-

(*) The amount represents fair value differences of hedging derivative financial instruments whose effective parts are accounted under shareholders' equity.

Figures presented in the table above show the sum of "sale" and "purchase" amounts of the related transactions. Accordingly, as a result of the nature of these transactions, the difference between the "sale" and "purchase" transactions affect the net exposure of the Bank. As of 31 December 2009, the net exposure for investments in associates and subsidiaries is (-) TL3.406 (31 December 2008: TL841), for direct and indirect shareholders of the Bank (-) TL268.208 (31 December 2008: (-) TL5.205) and for other third party or legal person in risk group (-) TL50.285 (31 Aralık 2008: (-) TL)

5. Information regarding benefits provided to the Bank's key management:

As of 31 December 2009, benefits provided to the Bank's key management amount to TL12.304 (31 December 2008: TL14.015).

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VIII. EXPLANATIONS AND NOTES RELATED TO THE DOMESTIC, FOREIGN, OFF-SHORE BRANCHES AND FOREIGN REPRESENTATIVES OF THE BANK

1. Information on the domestic and foreign branches and representatives of the bank:

	Number	Number of Employees	Country of Incorporation	Total Assets	Statutory Share Capital
Domestic Branch	877	14.704			
Foreign Representation Office	-	-	-		
Foreign Branch	-	-	-	-	-
Off-shore Banking Region Branches	1	10	Malta	17.577.152	-

2. Information on the Bank's branch or representative office openings, closings, significant changes in the organizational structure: In 2009, the Bank has opened 37 domestic branches and closed up 27 domestic branches.

IX. INFORMATION AND NOTES RELATED TO SUBSEQUENT EVENTS

1. The Bank disposed some part of its non-performing loan portfolio amounting to TL326 million at an amount of TL38,5 million to Girişim Varlık Yönetimi A.Ş.

2. At the meeting of the Board of Directors on 25 January 2010, the Ordinary General Assembly Meeting of the Bank has been decided to be held on 26 March 2010 at 14:30, Sabancı Center, 4. Levent/İstanbul Headquarters.

3. The spin-off process in which Akbank shares held by Aksigorta A.Ş. and Exsa Sanayi Mamülleri Satış ve Araştırma A.Ş. are injected as capital in kind to Hacı Ömer Sabancı Holding A.Ş. was completed on 14 January 2010. As a result of the spin-off, the direct ownership of Hacı Ömer Sabancı Holding A.Ş. in the Bank increased from 32,28% to 40,75%.

**SECTION SIX
OTHER EXPLANATIONS**

I. OTHER EXPLANATIONS

None.

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PUBLICLY ANNOUNCED UNCONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY
ISSUED IN TURKISH, SEE NOTE I.b OF SECTION THREE**

AKBANK T.A.Ş.

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AT 31 DECEMBER 2009**

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.)

**SECTION SEVEN
EXPLANATIONS ON INDEPENDENT AUDIT REPORT**

I. EXPLANATIONS ON INDEPENDENT AUDIT REPORT

The unconsolidated financial statements for the period ended 31 December 2009 have been audited by Başaran Nas Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (a member of PricewaterhouseCoopers). The auditor's report dated 10 February 2010 is presented prior to the unconsolidated financial statements.

II. EXPLANATIONS AND NOTES PREPARED BY INDEPENDENT AUDITORS

None.