

AKBANK T.A.Ş.

**PUBLICLY ANNOUNCED UNCONSOLIDATED FINANCIAL
STATEMENTS AND RELATED DISCLOSURES
AT 30 JUNE 2023 TOGETHER WITH
AUDITOR'S REVIEW REPORT**

**(Convenience translation of publicly announced unconsolidated
financial statements, related disclosures and auditor's review report
originally issued in Turkish, See Note. I.b of Section three)**

AUDITOR'S REVIEW REPORT ON INTERIM FINANCIAL INFORMATION

(Convenience translation of the independent auditor's review report originally issued in Turkish, See Note I of Section Three)

To the General Assembly of Akbank T.A.Ş.;

Introduction

We have reviewed the accompanying unconsolidated balance sheet of Akbank T.A.Ş. ("the Bank") at 30 June 2023 and the related unconsolidated statement of profit or loss, unconsolidated statement of profit or loss and other comprehensive income, unconsolidated statement of changes in shareholders' equity, unconsolidated statement of cash flows and a summary of significant accounting policies and other explanatory notes to the unconsolidated financial statements for the six-months-period then ended. The Bank Management is responsible for the preparation and fair presentation of interim financial information in accordance with the Banking Regulation and Supervision Agency ("BRSA") Accounting and Financial Reporting Legislation which includes "Regulation on Accounting Applications for Banks and Safeguarding of Documents" published in the Official Gazette no.26333 dated 1 November 2006, and other regulations on accounting records of Banks published by Banking Regulation and Supervision Agency and circulars and interpretations published by BRSA and Turkish Accounting Standard 34 "Interim Financial Reporting" for those matters not regulated by the aforementioned regulations. Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of Review

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Limited Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial reporting process, and applying analytical and other review procedures. A review of interim financial information is substantially less in scope than an independent audit performed in accordance with the Independent Auditing Standards and the objective of which is to express an opinion on the financial statements. Consequently, a review of the interim financial information does not provide assurance that the audit firm will be aware of all significant matters which would have been identified in an audit. Accordingly, we do not express an opinion.

Conclusion

Based on our review nothing has come to our attention that causes us to believe that the accompanying unconsolidated financial information does not present fairly in all material respects the unconsolidated financial position of Akbank T.A.Ş. at 30 June 2023 and its unconsolidated financial performance and its unconsolidated cash flows for the six-months-period then ended in accordance with the BRSA Accounting and Financial Reporting Legislation.

Report on other regulatory requirements arising from legislation

Based on our review, nothing has come to our attention that causes us to believe that the financial information provided in the accompanying interim activity report in Section Seven, is not consistent with the reviewed unconsolidated financial statements and disclosures in all material respects.

Additional Paragraph for Convenience Translation:

BRSA Accounting and Financial Reporting Legislation explained in detail in Section Three differ from International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board including the application of IAS 29 - Financial Reporting in Hyperinflationary Economies as of 30 June 2023. Accordingly, the accompanying unconsolidated financial statements are not intended to present fairly the unconsolidated financial position, results of operations, changes in equity and cash flows of the Bank in accordance with IFRS.

PwC Bağımsız Denetim ve
Serbest Muhasebeci Mali Müşavirlik A.Ş.

Zeynep Uras, SMMM
Partner

Istanbul, 26 July 2023

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

THE UNCONSOLIDATED FINANCIAL REPORT OF AKBANK T.A.Ş. AS OF 30 JUNE 2023

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The unconsolidated financial report for the six-month-period, prepared in accordance with "Communiqué on the Financial Statements and the Related Policies and Disclosures to be Publicly Announced" as regulated by the Banking Regulation and Supervision Agency, is consist of the sections listed below.

- **Section One** - GENERAL INFORMATION ABOUT THE BANK
- **Section Two** - UNCONSOLIDATED FINANCIAL STATEMENTS OF THE BANK
- **Section Three** - EXPLANATIONS ON ACCOUNTING POLICIES
- **Section Four** - INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT OF THE BANK
- **Section Five** - INFORMATION AND DISCLOSURES RELATED TO UNCONSOLIDATED FINANCIAL STATEMENTS
- **Section Six** - INTERIM REVIEW REPORT
- **Section Seven** - INTERIM ACTIVITY REPORT

The accompanying unconsolidated financial statements and notes to these financial statements for six-month period 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 have been independently reviewed.

26 July 2023

Suzan SABANCI DİNÇER	Eyüp ENGİN	Levent DEMİRAĞ	S. Hakan BİNBAŞGİL	Türker TUNALI	Gökhan KAZCILAR
Chairman of the Board of Directors	Head of the Audit Committee	Member of the Audit Committee	CEO	Executive Vice President	Senior Vice President

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

Name-Surname / Title : Gökhan KAZCILAR / Senior Vice President
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AKBANK T.A.Ş.

NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 JUNE 2023

[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 which are 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 THAT THE BANK BELONGS TO:

The Bank's shares have been quoted on the Borsa Istanbul ("BIST") 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 Depositary Receipts ("ADRs"). As of 30 June 2023, approximately 51% of the shares are publicly traded, including the ADRs (31 December 2022: 51%).

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 AND THEIR AREAS OF RESPONSIBILITY:

<u>Title</u>	<u>Name</u>	<u>Responsibility</u>	<u>Education</u>
Chairman:	Suzan SABANCI DİNÇER	Chairman of the Board of Directors	Graduate
Board of Directors:	Eyüp ENGİN	Vice Chairman and Executive Board Member	Undergraduate
	A. Fuat AYLA	Executive Board Member	Undergraduate
	Ş. Yaman TÖRÜNER	Board Member	Undergraduate
	Emre DERMAN	Board Member	Graduate
	N. Orhun KÖSTEM	Board Member	Graduate
	K. Özgür DEMİRTAŞ	Board Member	PhD
	Mehmet Tuğrul BELLİ	Board Member	Graduate
	Levent DEMİRAĞ	Board Member	Undergraduate
CEO:	S. Hakan BİNBAŞGİL	Board Member and CEO	Graduate
Head of Internal Audit:	S. Hakan BİNBAŞGİL	CEO	Graduate
Executive Vice Presidents:	Savaş KÜLCÜ	Head of Internal Audit	Graduate
	Bülent OĞUZ	SME Banking	Graduate
	H.Burcu CİVELEK YÜCE	Consumer Banking and Digital Solutions	Graduate
	Ege GÜLTEKİN	Credit Monitoring and Follow-up	Graduate
	Levent ÇELEBİOĞLU	Corporate and Investment Banking	Undergraduate
	Gökhan GÖKÇAY	Technology	Graduate
	Çetin DÜZ	Commercial Banking	Graduate
	Türker TUNALI	Financial Management	Undergraduate
	Dalya KOHEN	Private Banking and Wealth Management	Undergraduate
	Yunus Emre ÖZBEN	Credit Allocation	Graduate
	Zeynep ÖZTÜRK ŞARSEL	Special Credits	Graduate
	Gamze Şebnem MURATOĞLU	Treasury	Graduate
	Pınar ANAPA	People and Culture	Graduate
Internal Audit Committee:	Eyüp ENGİN	Head of the Audit Committee	Undergraduate
	Levent DEMİRAĞ	Member of the Audit Committee	Undergraduate

The shares of individuals above are insignificant in the Bank.

AKBANK T.A.Ş.

NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 JUNE 2023

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

IV. INFORMATION ON THE INDIVIDUAL AND CORPORATE SHAREHOLDERS HAVING CONTROL SHARES OF THE BANK:

Name/Commercial Title	Share Amounts (Nominal)	Share Percentages	Paid-in Capital (Nominal)	Unpaid Portion
Hacı Ömer Sabancı Holding A.Ş.	2.119.027	40,75%	2.119.027	-

V. INFORMATION ON THE BANK'S SERVICE TYPES AND FIELDS OF OPERATION:

The Bank's core business activities consist of consumer banking, SME banking, commercial banking, corporate-investment banking and private banking and wealth management, 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 AgeSA Hayat ve Emeklilik A.Ş. As of 30 June 2023, the Bank has 712 branches dispersed throughout the country and 1 branch operating abroad (31 December 2022: 710 branches and 1 branch operating abroad).

As of 30 June 2023, the Bank has 12.804 employees (31 December 2022: 12.717).

VI. EXISTING OR POTENTIAL, ACTUAL OR LEGAL OBSTACLES TO IMMEDIATE TRANSFER OF SHAREHOLDER'S EQUITY BETWEEN PARENT BANK AND ITS SUBSIDIARIES OR REPAYMENT OF DEBTS:

None.

AKBANK T.A.Ş.
I. UNCONSOLIDATED BALANCE SHEET AS OF 30 JUNE 2023 (STATEMENT OF FINANCIAL POSITION)

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

ASSETS	Note (Section Five)	CURRENT PERIOD (30/06/2023)			PRIOR PERIOD (31/12/2022)		
		TL	FC	Total	TL	FC	Total
I. FINANCIAL ASSETS (Net)		251.535.485	315.113.211	566.648.696	147.844.008	228.509.557	376.353.565
1.1 Cash and Cash Equivalents		68.964.363	183.356.513	252.320.876	26.564.458	134.027.828	160.592.286
1.1.1 Cash and Balances with Central Bank	(I-a)	24.959.289	147.806.091	172.765.380	23.686.721	103.846.022	127.532.743
1.1.2 Banks	(I-d)	4.040.047	35.551.181	39.591.228	1.423.105	30.182.611	31.605.716
1.1.3 Money Markets		39.974.413	-	39.974.413	1.459.782	-	1.459.782
1.1.4 Expected Loss Provision (-)		9.386	759	10.145	5.150	805	5.955
1.2 Financial Assets at Fair Value Through Profit or Loss	(I-b)	3.029.658	1.442.719	4.472.377	2.188.078	947.850	3.135.928
1.2.1 Government Debt Securities		551.001	206.750	757.751	146.840	164.826	311.666
1.2.2 Equity Instruments		-	877.556	877.556	-	555.909	555.909
1.2.3 Other Financial Assets		2.478.657	358.413	2.837.070	2.041.238	227.115	2.268.353
1.3 Financial Assets at Fair Value Through Other Comprehensive Income	(I-e)	108.984.916	112.319.254	221.304.170	87.872.549	76.998.106	164.870.655
1.3.1 Government Debt Securities		88.132.119	85.951.231	174.083.350	82.359.177	57.983.499	140.342.676
1.3.2 Equity Instruments		111.938	109	112.047	96.962	109	97.071
1.3.3 Other Financial Assets		20.740.859	26.367.914	47.108.773	5.416.410	19.014.498	24.430.908
1.5 Derivative Financial Assets	(I-c, I-l)	70.556.548	17.994.725	88.551.273	31.218.923	16.535.773	47.754.696
1.5.1 Derivative Financial Assets at Fair Value Through Profit or Loss		45.056.845	15.543.427	60.600.272	12.404.259	14.473.293	26.877.552
1.5.2 Derivative Financial Assets at Fair Value Through Other Comprehensive Income		25.499.703	2.451.298	27.951.001	18.814.664	2.062.480	20.877.144
II. FINANCIAL ASSETS MEASURED AT AMORTISED COST (Net)		575.113.057	211.698.814	786.811.871	477.776.995	159.214.550	636.991.545
2.1 Loans	(I-f)	500.106.841	201.430.540	701.537.381	408.925.740	151.424.448	560.350.188
2.2 Lease Receivables	(I-k)	-	-	-	-	-	-
2.3 Factoring Receivables		-	-	-	-	-	-
2.4 Other Financial Assets Measured at Amortised Cost	(I-g)	96.499.977	15.773.118	112.273.095	86.174.530	11.980.146	98.154.676
Government Debt Securities		96.499.977	14.312.786	110.812.763	86.174.530	10.660.402	96.834.932
Other Financial Assets		-	1.460.332	1.460.332	-	1.319.744	1.319.744
2.5 Expected Credit Loss (-)		21.493.761	5.504.844	26.998.605	17.323.275	4.190.044	21.513.319
III. ASSETS HELD FOR SALE AND RELATED TO DISCONTINUED OPERATIONS (Net)	(I-o)	453.445	-	453.445	565.378	-	565.378
3.1 Held for Sale Purpose		453.445	-	453.445	565.378	-	565.378
3.2 Related to Discontinued Operations		-	-	-	-	-	-
IV. EQUITY INVESTMENTS		7.270.340	28.510.746	35.781.086	4.810.233	18.736.762	23.546.995
4.1 Investments in Associates (Net)	(I-h)	18.957	-	18.957	18.957	-	18.957
4.1.1 Associates Valued Based on Equity Method		-	-	-	-	-	-
4.1.2 Unconsolidated Associates		18.957	-	18.957	18.957	-	18.957
4.2 Subsidiaries (Net)	(I-i)	7.251.383	28.510.746	35.762.129	4.791.276	18.736.762	23.528.038
4.2.1 Unconsolidated Financial Subsidiaries		7.251.383	27.732.166	34.983.549	4.791.276	18.736.762	23.528.038
4.2.2 Unconsolidated Non-Financial Subsidiaries		-	778.580	778.580	-	-	-
4.3 Joint Ventures (Net)	(I-j)	-	-	-	-	-	-
4.3.1 Joint Ventures Valued Based on Equity Method		-	-	-	-	-	-
4.3.2 Unconsolidated Joint Ventures		-	-	-	-	-	-
V. PROPERTY AND EQUIPMENT (Net)		15.994.651	38.148	16.032.799	15.089.012	38.270	15.127.282
VI. INTANGIBLE ASSETS (Net)		2.828.464	-	2.828.464	2.652.021	-	2.652.021
6.1 Goodwill		-	-	-	-	-	-
6.2 Other		2.828.464	-	2.828.464	2.652.021	-	2.652.021
VII. INVESTMENT PROPERTY (Net)	(I-m)	-	-	-	-	-	-
VIII. CURRENT TAX ASSET		1.380.565	-	1.380.565	-	-	-
IX. DEFERRED TAX ASSET	(I-n)	-	-	-	-	192.285	192.285
X. OTHER ASSETS (Net)	(I-p)	22.165.617	2.473.714	24.639.331	19.130.112	627.272	19.757.384
TOTAL ASSETS		876.741.624	557.834.633	1.434.576.257	667.867.759	407.318.696	1.075.186.455

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

AKBANK T.A.Ş.
I. UNCONSOLIDATED BALANCE SHEET AS OF 30 JUNE 2023 (STATEMENT OF FINANCIAL POSITION)

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

LIABILITIES	Note (Section Five)	CURRENT PERIOD (30/06/2023)			PRIOR PERIOD (31/12/2022)		
		TL	FC	Total	TL	FC	Total
I. DEPOSITS	(II-a)	561.076.394	385.656.500	946.732.894	370.352.913	308.971.849	679.324.762
II. FUNDS BORROWED	(II-c)	124.437	76.645.787	76.770.224	217.420	64.179.340	64.396.760
III. MONEY MARKETS		9.423.450	93.926.621	103.350.071	26.207.940	27.821.915	54.029.855
IV. SECURITIES ISSUED (Net)	(II-d)	2.672.277	31.943.318	34.615.595	2.716.114	19.723.455	22.439.569
4.1 Bills		-	-	-	-	-	-
4.2 Asset Backed Securities		-	-	-	-	-	-
4.3 Bonds		2.672.277	31.943.318	34.615.595	2.716.114	19.723.455	22.439.569
V. FUNDS		-	-	-	-	-	-
5.1 Borrower Funds		-	-	-	-	-	-
5.2 Other		-	-	-	-	-	-
VI. FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS		-	-	-	-	-	-
VII. DERIVATIVE FINANCIAL LIABILITIES	(II-b, II-g)	18.273.018	4.849.191	23.122.209	11.239.687	3.212.323	14.452.010
7.1 Derivative Financial Liabilities at Fair Value Through Profit or Loss		18.008.163	4.849.191	22.857.354	10.745.211	3.212.322	13.957.533
7.2 Derivative Financial Liabilities at Fair Value Through Other Comprehensive Income		264.855	-	264.855	494.476	1	494.477
VIII. FACTORING LIABILITIES		-	-	-	-	-	-
IX. LEASE LIABILITIES (Net)	(II-f)	1.072.786	-	1.072.786	799.166	-	799.166
X. PROVISIONS	(II-h)	6.277.704	907.016	7.184.720	5.270.485	395.003	5.665.488
10.1 Restructuring Provisions		-	-	-	-	-	-
10.2 Reserve for Employee Benefits		2.958.925	-	2.958.925	2.183.677	-	2.183.677
10.3 Insurance Technical Provisions (Net)		-	-	-	-	-	-
10.4 Other Provisions		3.318.779	907.016	4.225.795	3.086.808	395.003	3.481.811
XI. CURRENT TAX LIABILITY	(II-i)	1.576.371	478.006	2.054.377	10.191.104	478.156	10.669.260
XII. DEFERRED TAX LIABILITY	(II-i)	3.518.566	-	3.518.566	3.027.248	-	3.027.248
XIII. LIABILITIES FOR ASSETS HELD FOR SALE AND RELATED TO THE DISCONTINUED OPERATIONS (Net)		-	-	-	-	-	-
13.1 Held for Sale Purpose		-	-	-	-	-	-
13.2 Related to Discontinued Operations		-	-	-	-	-	-
XIV. SUBORDINATED DEBT INSTRUMENTS	(II-j)	-	12.837.383	12.837.383	-	16.800.082	16.800.082
14.1 Loans		-	-	-	-	-	-
14.2 Other Debt Instruments		-	12.837.383	12.837.383	-	16.800.082	16.800.082
XV. OTHER LIABILITIES	(II-e)	21.249.418	32.532.287	53.781.705	24.271.242	25.711.129	49.982.371
XVI. SHAREHOLDERS' EQUITY	(II-k)	184.185.490	(14.649.763)	169.535.727	161.430.206	(7.830.322)	153.599.884
16.1 Paid-in capital		5.200.000	-	5.200.000	5.200.000	-	5.200.000
16.2 Capital Reserves		5.400.628	-	5.400.628	5.400.628	-	5.400.628
16.2.1 Share Premium		3.505.742	-	3.505.742	3.505.742	-	3.505.742
16.2.2 Share Cancellation Profits		-	-	-	-	-	-
16.2.3 Other Capital Reserves		1.894.886	-	1.894.886	1.894.886	-	1.894.886
16.3 Accumulated Other Comprehensive Income or Loss Not Reclassified Through Profit or Loss		8.706.406	588.236	9.294.642	8.001.283	677.895	8.679.178
16.4 Accumulated Other Comprehensive Income or Loss Reclassified Through Profit or Loss		26.723.704	(15.237.999)	11.485.705	26.733.806	(8.508.217)	18.225.589
16.5 Profit Reserves		107.141.776	-	107.141.776	56.070.405	-	56.070.405
16.5.1 Legal Reserves		2.777.395	-	2.777.395	1.903.795	-	1.903.795
16.5.2 Status Reserves		-	-	-	-	-	-
16.5.3 Extraordinary Reserves		92.751.523	-	92.751.523	53.991.428	-	53.991.428
16.5.4 Other Profit Reserves		11.612.858	-	11.612.858	175.182	-	175.182
16.6 Income or (Loss)		31.012.976	-	31.012.976	60.024.084	-	60.024.084
16.6.1 Prior Periods' Income or (Loss)		-	-	-	-	-	-
16.6.2 Current Period Income or (Loss)		31.012.976	-	31.012.976	60.024.084	-	60.024.084
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		809.449.911	625.126.346	1.434.576.257	615.723.525	459.462.930	1.075.186.455

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

AKBANK T.A.Ş.
II. UNCONSOLIDATED OFF-BALANCE SHEET COMMITMENTS AS OF 30 JUNE 2023

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

	Note (Section Five)	CURRENT PERIOD (30/06/2023)			PRIOR PERIOD (31/12/2022)		
		TL	FC	Total	TL	FC	Total
A. OFF-BALANCE SHEET COMMITMENTS (I+II+III)		798.335.425	1.252.137.625	2.050.473.050	523.387.252	1.007.840.124	1.531.227.376
I. GUARANTEES AND WARRANTIES	(III)	109.565.243	96.775.812	206.341.055	68.059.558	72.542.148	140.601.706
1.1 Letters of Guarantee		88.688.919	63.142.957	151.831.876	51.739.505	44.729.387	96.468.892
1.1.1 Guarantees Subject to State Tender Law		1.113.590	6.728.598	7.842.188	1.375.563	6.044.920	7.420.483
1.1.2 Guarantees Given for Foreign Trade Operations		-	3.556.486	3.556.486	-	2.582.504	2.582.504
1.1.3 Other Letters of Guarantee		87.575.329	52.857.873	140.433.202	50.363.942	36.101.963	86.465.905
1.2 Bank Acceptances		-	379.258	379.258	4.785	190.323	195.108
1.2.1 Import Letter of Acceptance		-	379.258	379.258	4.785	190.323	195.108
1.2.2 Other Bank Acceptances		-	-	-	-	-	-
1.3 Letters of Credit		200.172	28.878.244	29.078.416	2.058.977	19.240.609	21.299.586
1.3.1 Documentary Letters of Credit		200.172	25.957.319	26.157.491	2.058.977	16.898.022	18.956.999
1.3.2 Other Letters of Credit		-	2.920.925	2.920.925	-	2.342.587	2.342.587
1.4 Prefinancing Given as Guarantee		-	-	-	-	-	-
1.5 Endorsements		-	-	-	-	-	-
1.5.1 Endorsements to the Central Bank of Turkey		-	-	-	-	-	-
1.5.2 Other Endorsements		-	-	-	-	-	-
1.6 Purchase Guarantees for Securities Issued		-	-	-	-	-	-
1.7 Factoring Guarantees		-	16.285	16.285	-	12.651	12.651
1.8 Other Guarantees		7.338.928	4.356.987	11.695.915	5.349.753	8.363.051	13.712.804
1.9 Other Collaterals		13.337.224	2.081	13.339.305	8.906.538	6.127	8.912.665
II. COMMITMENTS	(III)	281.380.769	11.953.055	293.333.824	154.279.332	15.161.502	169.440.834
2.1 Irrevocable Commitments		275.477.832	11.953.055	287.430.887	152.086.287	15.161.502	167.247.789
2.1.1 Asset Purchase Commitments		1.245.751	1.904.679	3.150.430	1.025.346	6.826.708	7.852.054
2.1.2 Deposit Purchase and Sales Commitments		-	-	-	-	-	-
2.1.3 Share Capital Commitments to Associates and Subsidiaries		-	-	-	-	-	-
2.1.4 Loan Granting Commitments		26.516.891	10.030.098	36.546.989	23.069.404	8.330.744	31.400.148
2.1.5 Securities Issue Brokerage Commitments		-	-	-	-	-	-
2.1.6 Commitments for Reserve Requirements		-	-	-	-	-	-
2.1.7 Commitments for Cheque Payments		7.502.476	-	7.502.476	4.523.116	-	4.523.116
2.1.8 Tax and Fund Liabilities from Export Commitments		4.969	-	4.969	5.260	-	5.260
2.1.9 Commitments for Credit Card Limits		203.059.320	-	203.059.320	106.067.149	-	106.067.149
2.1.10 Commitments for Credit Cards and Banking Services Promotions		173.519	-	173.519	125.777	-	125.777
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		36.974.906	18.278	36.993.184	17.270.235	4.050	17.274.285
2.2 Revocable Commitments		5.902.937	-	5.902.937	2.193.045	-	2.193.045
2.2.1 Revocable Loan Granting Commitments		5.902.937	-	5.902.937	2.193.045	-	2.193.045
2.2.2 Other Revocable Commitments		-	-	-	-	-	-
III. DERIVATIVE FINANCIAL INSTRUMENTS		407.389.413	1.143.408.758	1.550.798.171	301.048.362	920.136.474	1.221.184.836
3.1 Hedging Derivative Financial Instruments		33.366.340	174.330.296	207.696.636	31.550.734	137.049.473	168.600.207
3.1.1 Fair Value Hedges		19.260	76.431.944	76.451.204	20.741	57.422.029	57.442.770
3.1.2 Cash Flow Hedges		33.347.080	97.898.352	131.245.432	31.529.993	79.627.444	111.157.437
3.1.3 Foreign Net Investment Hedges		-	-	-	-	-	-
3.2 Trading Derivative Financial Instruments		374.023.073	969.078.462	1.343.101.535	269.497.628	783.087.001	1.052.584.629
3.2.1 Forward Foreign Currency Buy/Sell Transactions		69.278.224	104.658.620	173.936.844	41.831.750	63.823.351	105.655.101
3.2.1.1 Forward Foreign Currency Transactions-Buy		52.808.572	32.450.648	85.259.220	40.929.678	13.131.610	54.061.288
3.2.1.2 Forward Foreign Currency Transactions-Sell		16.469.652	72.207.972	88.677.624	902.072	50.691.741	51.593.813
3.2.2 Swap Transactions Related to Foreign Currency and Interest Rates		229.308.927	620.471.854	849.780.781	193.562.550	568.870.277	762.432.827
3.2.2.1 Foreign Currency Swap-Buy		2.234.723	253.414.022	255.648.745	19.963.353	219.565.005	239.528.358
3.2.2.2 Foreign Currency Swap-Sell		121.027.704	139.324.844	260.352.548	128.901.159	139.793.964	268.695.123
3.2.2.3 Interest Rate Swap-Buy		53.023.250	113.866.494	166.889.744	22.349.019	104.755.654	127.104.673
3.2.2.4 Interest Rate Swap-Sell		53.023.250	113.866.494	166.889.744	22.349.019	104.755.654	127.104.673
3.2.3 Foreign Currency, Interest Rate and Securities Options		51.938.217	129.560.597	181.498.814	15.707.125	54.269.717	69.976.842
3.2.3.1 Foreign Currency Options-Buy		51.467.276	18.530.321	69.997.597	14.853.112	9.143.046	23.996.158
3.2.3.2 Foreign Currency Options-Sell		470.941	83.226.628	83.697.569	854.013	22.589.883	23.443.896
3.2.3.3 Interest Rate Options-Buy		-	13.901.824	13.901.824	-	11.268.394	11.268.394
3.2.3.4 Interest Rate Options-Sell		-	13.901.824	13.901.824	-	11.268.394	11.268.394
3.2.3.5 Securities Options-Buy		-	-	-	-	-	-
3.2.3.6 Securities Options-Sell		-	-	-	-	-	-
3.2.4 Foreign Currency Futures		22.224.699	23.563.891	45.788.590	17.799.388	17.211.205	35.010.593
3.2.4.1 Foreign Currency Futures-Buy		21.949.245	265.738	22.214.983	16.167.045	1.519.274	17.686.319
3.2.4.2 Foreign Currency Futures-Sell		275.454	23.298.153	23.573.607	1.632.343	15.691.931	17.324.274
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		1.273.006	90.823.500	92.096.506	596.815	78.912.451	79.509.266
B. CUSTODY AND PLEDGES RECEIVED (IV+V+VI)		2.004.087.313	1.560.083.493	3.564.170.806	1.649.986.327	1.105.560.976	2.755.547.303
IV. ITEMS HELD IN CUSTODY		159.940.239	215.059.116	374.999.355	120.301.457	145.032.321	265.333.978
4.1 Customer Fund and Portfolio Balances		68.795.532	24.881.098	93.676.630	46.396.383	12.805.794	59.202.177
4.2 Investment Securities Held in Custody		2.669.496	40.704.751	43.374.247	3.422.376	28.918.489	32.340.865
4.3 Cheques Received for Collection		75.703.579	13.966.317	89.669.896	59.865.366	9.750.401	69.615.767
4.4 Commercial Notes Received for Collection		11.841.371	18.484.300	30.325.671	9.930.098	14.741.077	24.671.175
4.5 Other Assets Received for Collection		-	-	-	-	-	-
4.6 Assets Received for Public Offering		-	-	-	-	-	-
4.7 Other Items Under Custody		930.261	117.022.650	117.952.911	687.434	78.816.560	79.503.994
4.8 Custodians		-	-	-	-	-	-
V. PLEDGES RECEIVED		511.476.716	380.798.361	892.275.077	432.902.956	280.114.115	713.017.071
5.1 Marketable Securities		10.552.917	8.500.235	19.053.152	481.495	5.799.505	6.281.000
5.2 Guarantee Notes		1.014.358	2.810.191	3.824.549	1.004.209	2.039.754	3.043.963
5.3 Commodity		754.500	613.390	1.367.890	842.908	653.844	1.496.752
5.4 Warranty		-	-	-	-	-	-
5.5 Immovables		329.942.264	292.454.085	622.396.349	267.693.248	223.653.844	491.347.092
5.6 Other Pledged Items		169.212.677	76.420.460	245.633.137	162.881.096	47.967.168	210.848.264
5.7 Pledged Items-Depository		-	-	-	-	-	-
VI. ACCEPTED BILL, GUARANTEES AND WARRANTIES		1.332.670.358	964.226.016	2.296.896.374	1.096.781.714	680.414.540	1.777.196.254
TOTAL OFF-BALANCE SHEET COMMITMENTS (A+B)		2.802.422.738	2.812.221.118	5.614.643.856	2.173.373.579	2.113.401.100	4.286.774.679

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

AKBANK T.A.S.
III. UNCONSOLIDATED INCOME STATEMENT FOR THE PERIOD ENDED 30 JUNE 2023

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

INCOME AND EXPENSE ITEMS		Note	CURRENT PERIOD	CURRENT PERIOD	PRIOR PERIOD	PRIOR PERIOD
		(Section Five)	(01/01-30/06/2023)	(01/04-30/06/2023)	(01/01-30/06/2022)	(01/04-30/06/2022)
I.	INTEREST INCOME	(IV-a)	76.780.941	41.281.535	46.584.992	26.748.962
1.1	Interest on Loans	(IV-a-1)	44.498.890	23.401.723	27.449.487	15.243.764
1.2	Interest on Reserve Requirements		-	-	282.414	41.239
1.3	Interest on Banks	(IV-a-2)	1.074.086	659.685	86.938	64.505
1.4	Interest on Money Market Transactions		654.295	505.135	106.659	25.444
1.5	Interest on Marketable Securities Portfolio	(IV-a-3)	30.456.042	16.666.268	18.596.242	11.339.909
1.5.1	Fair Value Through Profit or Loss		45.499	27.967	11.075	5.028
1.5.2	Fair Value Through Other Comprehensive Income		13.686.826	7.504.981	7.188.432	4.022.989
1.5.3	Measured at Amortised Cost		16.723.717	9.133.320	11.396.735	7.311.892
1.6	Financial Lease Interest Income		-	-	-	-
1.7	Other Interest Income		97.628	48.724	63.252	34.101
II.	INTEREST EXPENSE (-)	(IV-b)	53.824.551	31.269.752	19.273.571	10.484.882
2.1	Interest on Deposits	(IV-b-4)	46.894.932	27.743.757	13.770.358	7.690.302
2.2	Interest on Funds Borrowed	(IV-b-1)	2.303.612	1.241.877	877.466	517.468
2.3	Interest Expense on Money Market Transactions		2.520.852	1.444.424	2.421.818	1.248.619
2.4	Interest on Securities Issued	(IV-b-3)	1.673.871	794.812	1.683.265	770.152
2.5	Interest on Leases		76.405	41.326	48.423	25.356
2.6	Other Interest Expenses		354.879	3.556	472.241	232.985
III.	NET INTEREST INCOME (I - II)		22.956.390	10.011.783	27.311.421	16.264.080
IV.	NET FEES AND COMMISSIONS INCOME		10.396.753	6.018.661	4.091.357	2.284.122
4.1	Fees and Commissions Received		12.686.547	7.314.695	5.424.875	3.031.205
4.1.1	Non-cash Loans		757.386	448.621	412.714	210.763
4.1.2	Other		11.929.161	6.866.074	5.012.161	2.820.442
4.2	Fees and Commissions Paid (-)		2.289.794	1.296.034	1.333.518	747.083
4.2.1	Non-cash Loans		2.184	948	2.339	1.049
4.2.2	Other		2.287.610	1.295.086	1.331.179	746.034
V.	DIVIDEND INCOME		2.603	1.469	13.365	4.715
VI.	TRADING INCOME / (LOSS) (Net)	(IV-c)	25.859.017	20.211.038	8.183.828	5.071.490
6.1	Trading Gains / (Losses) on Securities		2.975.857	1.145.253	682.074	533.135
6.2	Gains / (Losses) on Derivative Financial Transactions		24.288.178	22.648.545	(6.432.513)	(1.668.477)
6.3	Foreign Exchange Gains / (Losses)		(1.405.018)	(3.582.760)	13.934.267	6.206.832
VII.	OTHER OPERATING INCOME	(IV-d)	2.291.195	862.910	2.000.847	1.091.688
VIII.	GROSS OPERATING INCOME (III+IV+V+VI+VII)		61.505.958	37.105.861	41.600.818	24.716.095
IX.	EXPECTED CREDIT LOSS (-)	(IV-e)	7.409.476	4.241.018	3.509.498	1.655.434
X.	OTHER PROVISION EXPENSES (-)		327.917	173.537	4.218.336	2.292.108
XI.	PERSONNEL EXPENSE (-)		5.913.522	2.857.350	2.488.629	1.226.647
XII.	OTHER OPERATING EXPENSES (-)	(IV-f)	13.299.940	6.600.135	4.677.560	2.569.985
XIII.	NET OPERATING INCOME/(LOSS) (VIII-IX-X-XI-XII)		34.555.103	23.233.821	26.706.795	16.971.921
XIV.	EXCESS AMOUNT RECORDED AS INCOME AFTER MERGER		-	-	-	-
XV.	INCOME/(LOSS) FROM INVESTMENTS IN SUBSIDIARIES CONSOLIDATED BASED ON EQUITY METHOD		3.208.762	1.869.231	1.422.380	726.099
XVI.	INCOME/(LOSS) ON NET MONETARY POSITION		-	-	-	-
XVII.	PROFIT/LOSS BEFORE TAX FROM CONTINUED OPERATIONS (XIII+...+XVI)		37.763.865	25.103.052	28.129.175	17.698.020
XVIII.	TAX PROVISION FOR CONTINUED OPERATIONS (±)	(IV-g)	6.750.889	4.801.376	6.972.313	4.587.967
18.1	Current Tax Provision		-	(2.838.517)	3.449.177	(7.039.863)
18.2	Deferred Tax Expense Effect (+)		14.222.435	13.525.787	5.568.713	5.138.054
18.3	Deferred Tax Income Effect (-)		7.471.546	5.885.894	2.045.577	(6.489.776)
XVIII.	CURRENT PERIOD PROFIT/LOSS FROM CONTINUED OPERATIONS (XVII±XVIII)	(IV-h)	31.012.976	20.301.676	21.156.862	13.110.053
XIX.	INCOME FROM DISCONTINUED OPERATIONS		-	-	-	-
20.1	Income from Non-current Assets Held for Sale		-	-	-	-
20.2	Profit from Sales of Associates, Subsidiaries and Joint Ventures		-	-	-	-
20.3	Income from Other Discontinued Operations		-	-	-	-
XX.	EXPENSES FOR DISCONTINUED OPERATIONS (-)		-	-	-	-
21.1	Expenses for Non-current Assets Held for Sale		-	-	-	-
21.2	Loss from Sales of Associates, Subsidiaries and Joint Ventures		-	-	-	-
21.3	Expenses for Other Discontinued Operations		-	-	-	-
XXI.	PROFIT/LOSS BEFORE TAX FROM DISCONTINUED OPERATIONS (XIX-XX)		-	-	-	-
XXII.	TAX PROVISION FOR DISCONTINUED OPERATIONS (±)		-	-	-	-
23.1	Current Tax Provision		-	-	-	-
23.2	Deferred Tax Expense Effect (+)		-	-	-	-
23.3	Deferred Tax Income Effect (-)		-	-	-	-
XXIII.	CURRENT PERIOD PROFIT/LOSS FROM DISCONTINUED OPERATIONS (XXII±XXIII)		-	-	-	-
XXIV.	NET INCOME/(LOSS) (XIX+XXIV)		31.012.976	20.301.676	21.156.862	13.110.053
Earning/(Loss) per share (in TL full)			0,05964	0,03904	0,04069	0,02521

The accompanying explanations and notes form an integral part of these financ

AKBANK T.A.Ş.**IV. UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 30 JUNE 2023**

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

	CURRENT PERIOD	PRIOR PERIOD
	(30/06/2023)	(30/06/2022)
I. CURRENT PERIOD INCOME/LOSS	31.012.976	21.156.862
II. OTHER COMPREHENSIVE INCOME	(6.116.109)	6.795.850
2.1 Not Reclassified Through Profit or Loss	623.775	(554.911)
2.1.1 Property and Equipment Revaluation Increase/Decrease	-	(35.752)
2.1.2 Intangible Assets Revaluation Increase/Decrease	-	-
2.1.3 Defined Benefit Plan Remeasurement Gain/Loss	(298.837)	(261.815)
2.1.4 Other Comprehensive Income Items Not Reclassified Through Profit or Loss	(112.996)	(259.923)
2.1.5 Tax Related Other Comprehensive Income Items Not Reclassified Through Profit or Loss	1.035.608	2.579
2.2 Reclassified Through Profit or Loss	(6.739.884)	7.350.761
2.2.1 Foreign Currency Translation Differences	8.250.470	2.056.917
2.2.2 Valuation and/or Reclassification Income/Expense of the Financial Assets at Fair Value through Other Comprehensive Income	(13.312.149)	4.707.424
2.2.3 Cash Flow Hedge Income/Loss	(44.710)	3.709.469
2.2.4 Foreign Net Investment Hedge Income/Loss	(6.665.173)	(1.797.009)
2.2.5 Other Comprehensive Income Items Reclassified Through Profit or Loss	-	-
2.2.6 Tax Related Other Comprehensive Income Items Reclassified Through Profit or Loss	5.031.678	(1.326.040)
III. TOTAL COMPREHENSIVE INCOME (I+II)	24.896.867	27.952.712

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 30 JUNE 2023

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

	Note (Section Five)	Paid-in Capital	Share Premiums	Share Cancellation Profits	Other Capital Reserves	Accumulated Other Comprehensive Income or Expense Not Other Investments Valued by Equity Method in Other			Accumulated Other Comprehensive Income or Expense Reclassified through Other (Cash Flow Hedge Gain/Loss, Investments Valued by Equity			Profit Reserves	Prior Period Profit or (Loss)	Current Period Profit or (Loss)	Total Shareholders' Equity
						Accumulated Revaluation Increase/Decr ease of Property and Equipment	Accumulated Remeasureme nt Gain/Loss of Defined Benefit Plan	Classified Through Profit or Loss and Other Accumulated Amounts of Other Comprehensive Income Items Not Reclassified Through Other Profit or Loss	Accumulated Revaluation and/or Remeasurement Gain/Loss of the Income Classified Through Profit or Loss and Other Accumulated Amounts of Other Comprehensive Income Items Reclassified Through Other Profit or Loss	Foreign Currency Translation Differences	Financial Assets at Fair Value Through Other Comprehensive Income				
CURRENT PERIOD															
(30/06/2023)															
I.	Prior Period End Balance	5.200.000	3.505.742	-	1.894.886	9.019.730	[1.666.660]	1.326.108	13.626.116	8.565.935	[3.966.462]	56.070.405	-	60.024.084	153.599.884
II.	Corrections and Accounting Policy Changes Made According to TAS 8	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.1	Effects of Corrections	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.2	Effects of the Changes in Accounting Policies	-	-	-	-	-	-	-	-	-	-	-	-	-	-
III.	Adjusted Beginning Balance (I+II)	5.200.000	3.505.742	-	1.894.886	9.019.730	[1.666.660]	1.326.108	13.626.116	8.565.935	[3.966.462]	56.070.405	-	60.024.084	153.599.884
IV.	Total Comprehensive Income	-	-	-	-	960.899	[224.128]	[112.996]	8.250.470	[9.957.942]	[5.032.412]	-	-	31.012.976	24.896.867
V.	Capital Increase by Cash	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VI.	Capital Increase by Internal Sources	-	-	-	-	-	-	34.976	-	-	-	-	-	-	34.976
VII.	Paid-in capital inflation adjustment difference	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VIII.	Convertible Bonds to Shares	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IX.	Subordinated Debt Instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
X.	Increase/Decrease by Other Changes	-	-	-	-	[43.287]	-	-	-	-	-	43.287	-	-	-
XI.	Profit Distribution	-	-	-	-	-	-	-	-	-	-	51.028.084	-	[60.024.084]	[8.996.000]
11.1	Dividends paid	-	-	-	-	-	-	-	-	-	-	-	-	[8.996.000]	[8.996.000]
11.2	Transfers to Reserves	-	-	-	-	-	-	-	-	-	-	51.028.084	-	[51.028.084]	-
11.3	Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Period-End Balance (I+II+III+...+X+XI)		5.200.000	3.505.742	-	1.894.886	9.937.342	[1.890.788]	1.248.088	21.876.586	[1.392.007]	[6.996.874]	107.141.776	-	31.012.976	169.535.727

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

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V. UNCONSOLIDATED STATEMENT OF CHANGES IN THE SHAREHOLDERS' EQUITY FOR THE PERIOD ENDED 30 JUNE 2022

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

	Note (Section Five)	Paid-in Capital	Share Premiums	Share Cancellation Profits	Other Capital Reserves	Accumulated Other Comprehensive Income or Expense Not Other (Investments Valued by Equity Method in Other Comprehensive Income Not Classified Through Profit or Loss and Other Accumulated Amounts of Not Reclassified Through Other Profit or Loss)			Accumulated Other Comprehensive Income or Expense Reclassified through Other (Cash Flow Hedge Gain/Loss, Investments Valued by Equity Method in Other Comprehensive Income Classified Through Profit or Loss and Other Accumulated Amounts of Other Comprehensive Income Items Reclassified Through Other Profit or Loss)			Profit Reserves	Prior Period Profit or (Loss)	Current Period Profit or (Loss)	Total Shareholders' Equity		
						Accumulated Revaluation Increase/Decr ease of Property and Equipment	Accumulated Remeasureme nt Gain/Loss of Defined Benefit Plan	Other Comprehensive Income Items Not Reclassified Through Other Profit or Loss	Accumulated Revaluation and/or Remeasurement Gain/Loss of the Financial Assets at Fair Value Through Other Comprehensive Income	Foreign Currency Translation Differences	Other (Cash Flow Hedge Gain/Loss, Investments Valued by Equity Method in Other Comprehensive Income Classified Through Profit or Loss and Other Accumulated Amounts of Other Comprehensive Income Items Reclassified Through Other Profit or Loss)					Other (Cash Flow Hedge Gain/Loss, Investments Valued by Equity Method in Other Comprehensive Income Classified Through Profit or Loss and Other Accumulated Amounts of Other Comprehensive Income Items Reclassified Through Other Profit or Loss)	
PRIOR PERIOD (30/06/2022)																	
I. Prior Period End Balance		5.200.000	3.505.742	-	1.894.886	2.997.832	(356.691)	1.334.001	9.173.818	(1.725.442)	(3.220.101)	45.024.998	-	12.125.908	75.954.951		
II. Corrections and Accounting Policy Changes Made According to TAS 8		-	-	-	-	-	-	-	-	-	-	-	-	-	-		
2.1 Effects of Corrections		-	-	-	-	-	-	-	-	-	-	-	-	-	-		
2.2 Effects of the Changes in Accounting Policies		-	-	-	-	-	-	-	-	-	-	-	-	-	-		
III. Adjusted Beginning Balance (I+II)		5.200.000	3.505.742	-	1.894.886	2.997.832	(356.691)	1.334.001	9.173.818	(1.725.442)	(3.220.101)	45.024.998	-	12.125.908	75.954.951		
IV. Total Comprehensive Income		-	-	-	-	(120.920)	(174.068)	(259.923)	2.056.917	3.660.583	1.633.261	-	-	21.156.862	27.952.712		
V. Capital Increase by Cash		-	-	-	-	-	-	-	-	-	-	-	-	-	-		
VI. Capital Increase by Internal Sources		-	-	-	-	-	-	828	-	-	-	-	-	-	828		
VII. Paid-in capital inflation adjustment difference		-	-	-	-	-	-	-	-	-	-	-	-	-	-		
VIII. Convertible Bonds to Shares		-	-	-	-	-	-	-	-	-	-	-	-	-	-		
IX. Subordinated Debt Instruments		-	-	-	-	-	-	-	-	-	-	-	-	-	-		
X. Increase/Decrease by Other Changes		-	-	-	-	(99.058)	-	-	-	-	-	131.099	-	-	32.041		
XI. Profit Distribution		-	-	-	-	-	-	-	-	-	-	10.914.308	-	(12.125.908)	(1.211.600)		
11.1 Dividends paid		-	-	-	-	-	-	-	-	-	-	-	-	(1.211.600)	(1.211.600)		
11.2 Transfers to Reserves		-	-	-	-	-	-	-	-	-	-	10.914.308	-	(10.914.308)	-		
11.3 Other		-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Period-End Balance (I+II+III+...+X+XI)		5.200.000	3.505.742	-	1.894.886	2.777.854	(530.759)	1.074.906	11.230.735	1.935.141	(1.586.840)	56.070.405	-	21.156.862	102.728.932		

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 30 JUNE 2023**

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

	Note (Section Five)	CURRENT PERIOD (30/06/2023)	PRIOR PERIOD (30/06/2022)
A. CASH FLOWS FROM BANKING OPERATIONS			
1.1	Operating Profit before changes in operating assets and liabilities	12.343.543	1.695.392
1.1.1	Interest received	64.560.683	33.225.436
1.1.2	Interest paid	(44.297.855)	(16.865.081)
1.1.3	Dividend received	2.603	13.365
1.1.4	Fees and commissions received	13.208.038	5.524.624
1.1.5	Other income	1.805.403	(7.726.828)
1.1.6	Collections from previously written-off loans and other receivables	2.510.892	2.093.254
1.1.7	Cash Payments to personnel and service suppliers	(6.530.072)	(2.717.201)
1.1.8	Taxes paid	(11.337.597)	(10.570.077)
1.1.9	Other	(7.578.552)	(1.282.100)
1.2	Changes in operating assets and liabilities	127.520.857	18.435.878
1.2.1	Net Increase/Decrease in Financial Assets at Fair Value Through Profit or Loss	(1.281.758)	16.258.090
1.2.2	Net (increase) / decrease in due from banks and other financial institutions	(1.510.651)	21.618
1.2.3	Net (increase) / decrease in loans	(143.513.312)	(123.611.155)
1.2.4	Net (increase) / decrease in other assets	(36.765.608)	(65.559.660)
1.2.5	Net increase / (decrease) in bank deposits	10.114.098	28.431.276
1.2.6	Net increase / (decrease) in other deposits	248.519.680	137.266.377
1.2.7	Net Increase/Decrease in Financial Liabilities at Fair Value Through Profit or Loss	-	-
1.2.8	Net increase / (decrease) in funds borrowed	12.059.623	13.476.676
1.2.9	Net increase / (decrease) in payables	-	-
1.2.10	Net increase / (decrease) in other liabilities	39.898.785	12.152.656
I.	Net cash provided from banking operations	139.864.400	20.131.270
B. CASH FLOWS FROM INVESTING ACTIVITIES			
II.	Net cash provided from investing activities	(95.235.894)	(32.402.797)
2.1	Cash paid for acquisition of investments, associates and subsidiaries	(765.857)	-
2.2	Cash obtained from disposal of investments, associates and subsidiaries	-	-
2.3	Purchases of property and equipment	(1.706.324)	(1.525.343)
2.4	Disposals of property and equipment	9.610	39.337
2.5	Purchase of Financial Assets at Fair Value Through Other Comprehensive Income	(100.673.613)	(44.606.968)
2.6	Sale of Financial Assets at Fair Value Through Other Comprehensive Income	38.976.199	14.166.801
2.7	Purchase of Financial Assets Measured at Amortised Cost	(9.770.592)	(8.306.655)
2.8	Sale of Financial Assets Measured at Amortised Cost	5.241.789	5.311.730
2.9	Other	(26.547.106)	2.518.301
C. CASH FLOWS FROM FINANCING ACTIVITIES			
III.	Net cash provided from financing activities	(1.321.426)	(2.694.551)
3.1	Cash obtained from funds borrowed and securities issued	30.934.996	14.146.093
3.2	Cash used for repayment of funds borrowed and securities issued	(22.967.690)	(15.455.951)
3.3	Issued equity instruments	-	-
3.4	Dividends paid	(8.996.000)	(1.211.600)
3.5	Payments for finance leases	(292.732)	(173.093)
3.6	Other	-	-
IV.	Effect of change in foreign exchange rate on cash and cash equivalents	10.038.656	8.007.914
V.	Net increase in cash and cash equivalents (I+II+III+IV)	53.345.736	(6.958.164)
VI.	Cash and cash equivalents at beginning of the period	35.180.102	43.756.671
VII.	Cash and cash equivalents at end of the period	88.525.838	36.798.507

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

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**SECTION THREE
EXPLANATIONS ON 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 Accounting Applications for Banks and Safeguarding of Documents:

The unconsolidated financial statements are prepared within the scope of the "Regulation on Accounting Applications for Banks and Safeguarding of Documents" related with Banking Law numbered 5411 published in the Official Gazette no.26333 dated 1 November 2006 and in accordance with the regulations, communiqués, interpretations and legislations related to accounting and financial reporting principles published by the Banking Regulation and Supervision Agency ("BRSA"), Turkey Accounting Standard 34 ("IAS 34") Interim Financial Reporting Standard which is constituted by Accounting and Auditing Standards Authority ("POA") and in case where a specific regulation is not made by BRSA, "Turkish Financial Reporting Standards" ("TFRS") and related appendices and interpretations put into effect by Public Oversight Accounting and Auditing Standards Authority ("POA"). 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" and "Communiqué On Disclosures About Risk Management To Be Announced To Public By Banks" and amendments to this Communiqué. The Bank maintains its books in Turkish Lira in accordance with the Banking Law, 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. Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.

The preparation of unconsolidated financial statements in conformity with TFRS 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, which include the fair value calculations of financial instruments and impairments of financial assets are being reviewed regularly and, when necessary, suitable corrections are made and the effects of these corrections are reflected to the income statement. Assumptions and estimates that are used in the preparation of the accompanying financial statements are explained in the following related disclosures.

Explanation for convenience translation to 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.

b. Accounting policies and valuation principles used in the preparation of the financial statements:

Accounting policies and valuation principles adopted when preparing financial statements are in line with the legislation, communiqué, explanation and circular released by BRSA concerning accounting and financial reporting, and, for matters which are not regulated by the foregoing, with the provisions of TAS/TFRS (together "BRSA Accounting and Financial Reporting Legislation") put into force by Public Oversight.

On 20 January 2022, the Public Oversight Authority made a statement on whether the Financial Reporting Standard ("TAS 29") in Hyperinflationary Economies shall be applied within the scope of Turkish Financial Reporting Standards, Financial Reporting Standard for Large and Medium Sized Enterprises. Accordingly, it has been stated that companies applying TFRS do not need to make any adjustments in their financial statements for 2021 within the scope of TAS 29 Financial Reporting in High Inflation Economies. As of the preparation date of these financial statements, no new announcement has been made by the Public Oversight Authority in this context, and no inflation adjustment has been made in the financial statements dated 30 June 2023 within the scope of TAS 29 Financial Reporting Standard in Hyperinflationary Economies.

The tension between Russia and Ukraine since the beginning of 2022 has turned into a crisis and a hot conflict and continues as of the date of preparation of these financial statements. The Bank does not have operations in either country, and the said crisis is not expected to have a direct impact on the Bank's operations. Developments are followed and their estimated effects are

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evaluated within the scope of the relevant accounting standards and reflected in the financial statements.

In addition to the aid provided to the region due to the earthquake disaster that occurred in Kahramanmaraş and surrounding provinces in February, customers affected by the earthquake were offered interest-free deferral of their loan and credit card debts and free transaction/service opportunities. The effects of the earthquake disaster were reviewed and it was evaluated that there was no effect on the financial statements that would affect the going concern.

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

The Bank's core business activities include consumer banking, SME banking, commercial banking, and corporate-investment banking and private banking and wealth management, 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, marketable securities issued, money market borrowings and mostly 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-Liability Committee ("ALCO") manages the assets and liabilities within the trading limits on the level of exposure placed by the Executive Risk Committee ("ERC").

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 gains/losses".

As of 30 June 2023, foreign currency denominated balances are translated into TL using the exchange rates of TL 25,8231 and TL 28,1540 for USD and EURO respectively.

III. EXPLANATIONS ON EQUITY INVESTMENTS:

Investments in associates and subsidiaries are accounted in accordance with the "Turkish Accounting Standard on Consolidated and Separate Financial Statements Standard" ("TAS 27").

Subsidiaries are accounted by using the equity method as described in the "Turkish Accounting Standard for Investments in Associates and Joint Ventures" ("TAS 28"). The carrying value of subsidiaries with the equity method is reflected to the financial statements considering the Bank's share of the net assets of the subsidiary. While the Bank's share on profits or losses of subsidiaries are accounted in the Bank's income statement, the Bank's share in other equity of financial subsidiaries are reflected in the Bank's shareholders' equity. Dividend income from those subsidiaries are accounted by reducing the book value of the subsidiary.

Non-financial associates are stated with their cost values at the financial statements in accordance with the "Turkish Accounting Standard on Consolidated and Separate Financial Statements Standard" ("TAS 27"). The right to receive dividends from non-financial subsidiaries is reflected to the income statement.

IV. EXPLANATIONS ON FORWARD TRANSACTIONS, OPTIONS AND DERIVATIVE INSTRUMENTS:

The Bank's major derivative instruments consists of foreign currency and interest rate swaps, cross currency swaps, currency options and currency forwards.

The Bank classifies its derivative instruments as "Derivative Financial Assets and Derivative Financial Liabilities Measured at Fair Value Through Profit and Loss" in accordance with "IFRS 9 Financial Instruments" (IFRS 9).

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

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 "Derivative Financial Assets Measured at Fair Value Through Profit and Loss" or "Derivative Financial Assets Measured at Fair Value Through Other Comprehensive Income"; if the fair value difference is negative, it is disclosed in "Derivative Financial Liabilities Measured at Fair

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Value Through Profit and Loss" or "Derivative Financial Liabilities Measured at Fair Value Through Other Comprehensive Income". Differences in the fair value of trading derivative instruments are accounted as income/loss from derivative financial transactions under "trading income/loss" item in the income statement. The basis on accounting of derivative instruments for hedging purposes are explained in Note VIII of Section Four. The fair values of the derivative financial instruments are calculated using quoted market prices or by using discounted cash flow models.

As of 30 June 2023, the Bank has no embedded derivative instruments (31 December 2022: None).

V. EXPLANATIONS ON INTEREST INCOME AND EXPENSE:

Interest income and expenses are recognized in the income statement by using the "Effective interest rate method". Starting from 1 January 2018, the Bank has started to calculate interest accrual on non-performing loans. Net book value of the non-performing loans (Gross Book Value – Expected Credit Loss) are rediscounted with effective interest rate and recognized with the gross book value of the non-performing loan. Non-performing loans rediscounts are evaluated on customer basis and are discontinued if there is in case of low collectibility.

VI. EXPLANATIONS ON FEE AND COMMISSION INCOME AND EXPENSES:

Fees and commission income/expenses are primarily recognized on an accrual basis or "Effective interest rate method" and TFRS 15 "Revenue from Contracts with Customers" according to the nature of the fee and commission, except for certain commission income and fees for various banking services which are recorded as income at the time of collection. Contract based fees or fees received 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", "Fair Value Through Other Comprehensive Income" or "Measured at Amortized Cost". Such financial assets are recognized or derecognized according to TFRS 9 Financial Instruments Part 3 Issued for classification and measurement of the financial instruments published in the Official Gazette No. 29953 dated 19 January 2017 by the Public Oversight Accounting and Auditing Standards Authority ("POA"). Financial assets are measured at fair value at initial recognition in the financial statements. During the initial recognition of financial assets other than "Financial Assets at Fair Value Through Profit or Loss", transaction costs are added to fair value or deducted from fair value.

Classification and measurement of financial assets

According to TFRS 9 requirements, classification and measurement of financial assets will depend on the business model within which financial assets are managed and their contractual cash flow characteristics whether the cash flows represent solely payments of principal and interest.

Assessment whether contractual cash flows are solely payments of principal and interest:

For the purposes of this assessment, "principal" is defined as the fair value of the financial asset on initial recognition. "Interest" is defined as consideration for the time value of money, for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs (e.g. liquidity risk and administrative costs), as well as a profit margin.

In assessing whether the contractual cash flows are solely payments of principal and interest, the Bank will consider the contractual terms of the instrument. This will include assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition. In making the assessment, the Bank consider:

- Contingent events that would change the amount and timing of cash flows;
- Leverage features;
- Prepayment and extension terms;
- Terms that limit the Bank's claim to cash flows from specified assets
- Features that modify consideration for the time value of money – e.g. periodic reset of interest rates.

The Bank fulfills the on-balance sheet classification and measurement criteria by applying the procedures described above for all financial assets.

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Upon initial recognition each financial asset will be classified as either fair value through profit or loss, amortised cost or fair value through other comprehensive income.

The Bank recognize a financial asset into financial statements when it becomes a party to the contractual terms of a financial instrument. During the first recognition of a financial asset into the financial statements, business model determined by Bank management and the nature of contractual cash flows of the financial asset are taken into consideration.

When the business model determined by the Bank management is changed, all financial assets affected by this change are reclassified and the reclassification is applied in the future. In this case, no adjustment is made for the gain, loss or interest rates previously recognized in the financial statements.

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

"Financial assets at fair value through profit/loss" are financial assets other than the ones that are managed with business model that aims to hold to collect contractual cash flows or business model that aims to collect both the contractual cash flows and cash flows arising from the sale of the assets; and if the contractual terms of the financial asset do not lead to cash flows representing solely payments of principal and interest at certain date; that are either acquired for generating a profit from short-term fluctuations in prices or are financial assets included in a portfolio aiming to short-term profit making. Financial assets at the fair value through profit or loss are initially recognized at fair value and remeasured at their fair value after recognition. All gains and losses arising from these valuations are reflected in the income statement.

b. Financial Assets at Fair Value Through Other Comprehensive Income

In addition to financial assets within a business model that aims to hold to collect contractual cash flows and aims to hold to sell, financial asset with contractual terms that lead to cash flows are solely payments of principal and interest at certain dates, they are classified as fair value through other comprehensive income.

Financial assets at fair value through other comprehensive income are recognized by adding transaction cost to acquisition cost reflecting the fair value of the financial asset. After the recognition, financial assets at fair value through other comprehensive income are remeasured at fair value. Interest income calculated with effective interest rate method arising from financial assets at fair value through other comprehensive income and dividend income from equity securities are recorded to income statement.

"Unrealized gains and losses" arising from the difference between the amortized cost and the fair value of financial assets at fair value through other comprehensive income are not reflected in the income statement of the period until the acquisition of the asset, sale of the asset, the disposal of the asset, and impairment of the asset and they are accounted under the "Accumulated other comprehensive income or expense to be reclassified through profit or loss" under shareholders' equity. When these securities are collected or disposed of, the related fair value differences accumulated in the shareholders' equity are transferred to the income statement.

Equity instruments classified as financial assets at fair value through other comprehensive income are accounted at their fair values. Exceptionally, cost can be an appropriate estimation method in determining fair value. This is only possible if there is insufficient recent information on the measurement of fair value or if fair value can be measured by more than one method, and the cost reflects the fair value estimate in the best way. In the case of using this method, the accumulated fair value differences will not be reflected in the income statement.

During initial recognition the Bank can choose in an irrevocable was to record the changes of the fair value of the investment in an equity instrument that is not held for trading purposes in the other comprehensive income. In the case of this preference, the dividend from the investment is taken into the financial statements as profit or loss.

c. Financial Assets Measured at Amortized Cost:

Financial assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are classified as financial assets measured at amortized cost.

Financial assets measured at amortized cost are initially recognized at acquisition cost including the transaction costs which reflect the fair value of those instruments and subsequently recognized at amortized cost by using effective interest rate method. Interest income obtained from financial assets measured at amortized cost is accounted in income statement.

"Fair value through other comprehensive income" and "measured at amortized cost" securities portfolio of the Bank include Consumer Price Indexed (CPI) Bonds. These securities are valued and accounted using the effective interest rate method based on

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the real coupon rates and the reference inflation index at the issue date and the estimated inflation rate. The reference indices used in calculating the actual coupon payment amounts of these assets are based on the Consumer Price Index (CPI) of prior two months. The Bank also sets the estimated inflation rate accordingly. The estimated inflation rate used is updated as needed within the year.

In this context, the valuation of these securities was made according to an annual inflation forecast of 40,00% as of 30 June 2023. At the end of the year, the real inflation rate is used.

d. Derivative Financial Assets:

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

Derivative financial instruments of the Bank are classified under "TFRS 9 Financial Instruments" ("TFRS 9"), "Derivative Financial Assets Designated at Fair Value through Profit or Loss".

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

Derivative transactions are valued at their fair values subsequent to their acquisition. In accordance with the classification of derivative financial instruments, if the fair value is positive, the amount is classified as "Derivative Financial Assets Designated at Fair Value Through Profit or Loss" or "Derivative Financial Assets Designated at Fair Value Through Other Comprehensive Income", if the fair value is negative, the amount is classified as "Derivative Financial Liabilities Designated at Fair Value Through Profit or Loss" or "Derivative Financial Liabilities Designated at Fair Value Through Other Comprehensive Income". The fair value differences of derivative financial instruments are recognized in the income statement under trading profit/loss line in profit/loss from derivative financial transactions. The principles for the recognition of derivative transactions intended for hedging purposes are disclosed in the note numbered XI of Section Four. The fair value of derivative instruments is calculated by taking into account the market value of the derivatives or by using the discounted cash flow model. When inactive market conditions exist, observable inputs used in the determination of fair values are adjusted using appropriate assumptions and considering the volume and level of activity in the markets.

e. Loans

Loans are financial assets that have fixed or determinable payments terms and are not quoted in an active market. Loans are initially recognized at acquisition cost plus transaction costs presenting their fair value and thereafter measured at amortised cost using the "Effective Interest Rate (internal rate of return) Method".

1. Loans measured at amortised cost:

These financial assets are divided into three categories depending on the gradual increase in credit risk observed since their initial recognition:

Stage 1:

For the financial assets at initial recognition or that do not have a significant increase in credit risk since initial recognition. Impairment for credit risk is recorded in the amount of 12-month expected credit losses.

Stage 2:

In the event of a significant increase in credit risk since initial recognition, the financial asset is transferred to Stage 2. Impairment for credit risk is determined on the basis of the instrument's lifetime expected credit losses.

Stage 3:

Stage 3 includes financial assets that have objective evidence of impairment at the reporting date. For these assets, lifetime expected credit losses are recognized.

2. Loans measured at fair value through profit or loss:

Loans at fair value through profit and loss, terms of the contract for loans, if at certain dates it does not result in cash flows involving interest payments arising from the principal and principal balances, it is recorded at fair value and is subject to fair value assessment following the recognition. Gains and losses resulting from the valuation are included in profit/loss accounts.

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In certain circumstances cases, restructuring or altering the contractual cash flows of a financial instrument may result in the disposal of the existing financial asset in accordance with TFRS 9. A revised financial asset is considered as a new financial asset when the change in the financial asset is once excluded from the financial statement and the revised financial asset is recognized in accordance with TFRS 9.

The Bank assesses whether the new financial asset contains solely payments of principal and interest when the new conditions for the instrument have determined that there are significant changes compared to the initial conditions in the relevant contracts.

In the event that the contractual conditions for the financial asset do not result in cash flows that include solely payments of principal and interest on certain dates, the related financial asset is recognized with its fair value and is subject to valuation.

Significant increase in credit risk:

If the credit risk of financial assets determined to be significantly increasing, afore-mentioned assets are transferred to the stage II. For stage I loans expected loss (provision) amounts are calculated for 1-year and for stage II loans expected loss (provision) is calculated for the remaining life of the loan.

In addition, the key considerations in determining whether a significant increase in the credit risk of financial asset and transferring it to stage 2, but are not limited with these, the following;

- Past due date is 30 or more
- Restructuring of loans
- If the loan classified as under follow-up
- Assessment of significant increase in the probability of impairment based on rating notes.

Definition of increase in the probability of default is the comparison between the probability of default on loan's opening date, obtained from bank's internal rating-based credit rating models and probability of default on reporting date. If the loan's estimated probability of default on reporting date exceeds the threshold values determined, it is considered to be worsening of the probability of default.

Definition of Default:

The Bank considers that there is a default on the relevant debt in the following two cases:

1. Objective Default Definition: It means that the debt is overdue by more than 90 days. The definition of default, which is applicable to the Bank and its consolidated financial institutions, is based on the criteria that the debt is overdue by more than 90 days.
2. Subjective Default Definition: It means the determination that the debt will not be paid. If it is determined that the borrower cannot fulfill its debts related to the loan, regardless of whether there is a balance in delay or the number of days of delay, the debtor is considered in default.

Write-off Policy:

Within the framework of the provisions of the "Regulation Amending the Regulation on the Procedures and Principles Regarding the Classification of Loans and Provisions for These" published in the Official Gazette dated 6 July 2021 and numbered 31533 the portion of the loans that are classified under "Fifth Group-Loans with a Loss Qualification" and for which a lifetime expected loan loss provision or special provision is made due to the default of the borrower, for which there are no reasonable expectations for the recovery of the loans, within the scope of TFRS 9, as of the first reporting period (interim or year-end reporting period) following their classification in this Group, deducted from the records within the period deemed appropriate by the bank, taking into account the situation of the debtor. In determining the cluster within this scope, the following indicators are used;

- In the corporate, commercial, SME and consumer segment follow-up portfolio, with very low or no collection expectation
- Monitored in the 5th group as of the last reporting period,
- Having a provision rate of 90% or more,
- No active payment plans
- No Credit Guarantee Fund (CGF) secured loan

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Loans and provision ratio of 100% all abusive and fraudulent tracking accounts are included in the deletion of the active account.

The process of write-off the loans is an accounting practice and does not result in waiving the right to receivable regarding the related loans. Existing administrative and legal follow-up processes regarding the loans deducted from the record are continued. Partial write-off transactions mean that the financial asset will be repaid at a certain rate by the debtor, and the remaining amount after the payment or the part within the Bank that is classified under group 5 and has no reasonable expectations for its recovery will be removed from the financial statements. Regarding the write-off (asset disposal) process; the effect of the amount written off during the period and the amount written off on the NPL ratio is disclosed in the footnotes of the financial statements.

VIII. EXPLANATIONS ON EXPECTED CREDIT LOSSES:

The Bank allocates impairment for expected loss on financial assets measured at amortized cost and measured at fair value through other comprehensive income.

As of 1 January 2018, the Bank recognize provisions for impairment in accordance with TFRS 9 requirements according to the "Regulation on the Procedures and Principles for Classification of Loans by Banks and Provisions to be set aside" published in the Official Gazette dated 22 June 2016 numbered 29750. The expected credit loss estimates are required to be unbiased, probability-weighted and include supportable information about past events, current conditions, and forecasts of future economic conditions.

Expected Credit Loss (ECL) Calculation – Input and Forecasting Methodologies

Expected Credit Loss (ECL) is calculated as 12 months or lifetime, depending on whether there is a significant increase in credit risk after initial recognition or whether an asset is considered as a credit loss. Expected Credit Loss is calculated by using the Probability of Default (PD), Loss Given Default (LGD) and Exposure at Default (EAD) components.

- Exposure at Default: Specifies the amount of risk that the borrower should pay in case of default. It is kept in the system by constantly calculated until the maturity of the borrower. The amount of extra risk that can be incurred in the event of default is included in the calculations by using the credit conversion rate (CCR) calculated for the irrevocable commitment products.
- Probability of Default (PD): PD indicates the probability of default due to inability of the borrower to meet its debt obligations. It has been calculated for 12 months or lifetime depends on increase on borrower's credit risk. Calculation of the lifetime default rate is carried out by drawing the actual default rate figures to the long term using various functions, based on historical data.
- Loss Given Default (LGD): In case of default of the borrower, Loss Given Default has been calculated as dividing Expected Credit Loss to Exposure at Default (EAD). LGD models includes data such as product type, customer segment, collateral structure, customer repayment performance.

Expected Credit Loss is calculated over the remaining maturity using the PD, LGD and EAD components. Calculated values are discounted on a monthly basis using the original effective interest rate or an approximate value of the discount rate. The expected credit loss value is calculated for all customers over the maturity period. However, for those who do not have a significant increase in credit risk, the 12-month ECL is taken into account, and for those with a significant increase in credit risk, the ECL value calculated over the remaining period is taken into account.

Within the scope of TFRS 9, models of Probability of default (PD), Lost given default (LGD) and Exposure at default (EAD) have been developed. The models used by the IRB "(Internal Rating Based Approach)" are taken into account when creating these models. The models developed under TFRS 9 have a detailed segment structure. Loans that have similar characteristics are segmented in order to reflect the expected credit losses collectively in financial reports. When creating the segmentation structure, the following information of the loans is taken into consideration.

1. Customer type (retail or corporate / commercial)
 2. Product type
 3. IRB rating notes /scores
 4. Customer credit performance
 5. Collateral type
 6. Collection Period
 7. Exposure at default
-

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In addition, in the calculation of Expected Credit Loss in accordance with TFRS 9, certain part of commercial and corporate loans are subject to individual assessment on a customer basis due to internal policies. This calculation is made by discounting the expected cash flows from the customer or the collateral sales to their present value with the effective interest rate. Within the scope of individual evaluations, regional developments are also taken into account as well as sectoral risks.

The Bank has reflected the possible effects of the earthquake in February in its financial statements in the calculation of the expected credit loss for its loans, taking into account the reasonable and supportable information.

Macro-economic indicators are taken into account in determining the PD component in the expected credit loss calculation. Future macroeconomic forecasts are reflected in the ECLs using more than one scenario.

The risk parameters used in the TFRS 9 calculations include prospective macroeconomic information. While macroeconomic information is included, models and estimates reflecting the relationships between model risk parameters and macroeconomic variables are taken into consideration. The main macroeconomic indicator of these estimation models are the Gross Domestic Product (GDP) growth rate. Macroeconomic estimation models include more than one scenario and the related scenarios are taken into account in the expected credit loss calculations.

Expected credit loss calculations are reviewed at least once a year, the macroeconomic model used in the process and scenario weights has been no revised during the reporting period.

- The expected credit loss calculation is made by considering 3 different scenarios the best, the worst, and the base.

Within the scope TFRS 9, macroeconomic expectations directly affect provisions (Expected Credit Loss-ECL). Related impact is realized when the default ratio of the Bank moves the default rate calculated for each maturity up or down. The main parameters of default ratio model are macroeconomic variables and the provision figures change when prospective estimations are revised.

The PD values subject to the ECL calculation have been obtained for the following portfolios.

Consumer/Commercial	Portfolio
Retail	Consumer
Retail	Automotive
Retail	Mortgage
Retail	Credit Card
Retail	Overdraft Account
Commercial	Micro
Commercial	Company
Commercial	Commercial
Commercial	Corporate

In prospective expectations, 3 scenarios are being used as the base, the worst and the best. Final provisions are calculated by weighting on the possibilities given to the scenarios.

IX. EXPLANATIONS ON OFFSETTING FINANCIAL INSTRUMENTS:

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 the 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", "Financial assets at fair value difference through other comprehensive income" and "Measured at amortized cost" 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

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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 interest (internal return) method".

Funds given against securities purchased under agreements to resell ("Reverse repos") are accounted under "Receivables from money market" 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 interest rate method".

As of 30 June 2023, the Bank has marketable securities amounting to TL 2.035.725 (31 December 2022: TL 1.733.498).

XI. EXPLANATIONS ON ASSETS HELD FOR SALE AND RELATED TO DISCONTINUED OPERATIONS (NET):

Property and equipment held-for-sale consist of tangible assets that were acquired due to non-performing receivables, and are accounted in the financial statements in accordance with the regulations of "Turkish Financial Reporting Standard for Assets Held for Sale and Discontinued Operations (TFRS 5)".

The Bank has no discontinued operations.

XII. EXPLANATIONS ON GOODWILL AND OTHER INTANGIBLE ASSETS:

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 three to fifteen 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 is carried at cost less accumulated depreciation and provision for value decrease.

The Bank has started to account properties under the tangible assets with their revalued amount instead of cost values in accordance with "TAS 16 Plant and Equipment". The revaluation difference arising from the valuations made by the appraisal firms authorized by Capital Markets Board ("CMB") and BRSA is accounted in Investment Properties Revaluation Differences line under the Shareholders' Equity.

As of each reporting date, the Bank evaluates whether there is any indication that its assets may be impaired; If such indication exists, it estimates the recoverable amount of the related asset in accordance with TAS 36 - Impairment in Assets and if the recoverable amount is below the book value of the related asset, it reserves provision for impairment.

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
Vault	5-50 years
Transportation Vehicles	5-7 years
Other property and equipments	3-15 years

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 its costs.

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XIV. EXPLANATIONS ON LEASING TRANSACTIONS:

With the "IFRS 16 Leases" standard which became effective as of 1 January 2019, the difference between the operating lease and financial lease was removed and the lease transactions were started to be recognised under "Tangible Fixed Assets" as an asset (tenure) and under "Liabilities from Leasing" as a liability.

XV. EXPLANATIONS ON PROVISIONS AND CONTINGENT LIABILITIES:

Provisions and contingent liabilities are accounted in accordance with the "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 periodicity principle.

A liability is recognized as a contingent liability where a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of more than one events not wholly within the control of the Bank; or a present obligation that arises from past events but it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or the amount of the obligation cannot be measured with sufficient reliability and disclosed in the footnotes.

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 in accordance with "Turkish Accounting Standard for Employee Rights" ("TAS 19").

Under the Turkish Labor Law, the Bank and its subsidiaries operating in Turkey are 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. According to the related regulation, the Bank is obliged to pay termination benefits for employees who retire, quit for their military service obligations, who have been dismissed as defined in the related regulation or who have completed at least one year of service. 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. In accordance with TAS 19, actuarial gains and losses are recognized in equity.

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, temporary article No.20. The financial statements of the Pension Fund have been audited as of year ends by an independent actuary in accordance with the 38th article of the Insurance Supervisory Law and the "Actuarial Regulation" based on the same article.

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 ("SSI") 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 30 June 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, Turkish 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 TGNA General Meeting 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 had 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. The Constitution Court has dismissed the appeal with the decision taken in the meeting dated 30 March 2011. The reasoned decision has been published in the Official Gazette numbered 28156 dated 28 December 2011.

The New Law was requiring that present value of post-employment benefits at the transfer date shall be calculated by a commission consisting of the representatives of SSI, Ministry of Finance, Undersecretariat of Treasury, Undersecretariat of State Planning Organization, BRSA, SDIF and banks and funds, by using a 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. Accordingly the transfer required by the New Law was to be completed until 8 May 2011. According to the decision of the Council of Ministers published on the Official Gazette dated 9 April 2011 no. 27900, the time frame for related transfer has been extended for two years. Within the postponement right granted to the Council of Ministers through the change in the first clause of the 20th provisional article of the "Social Insurance and General Health Insurance Law no. 5510" published on the Official Gazette no. 28227 dated 8 March 2012, the transfer process has been postponed for one more year with the decision of the Council of Ministers published in the Official Gazette no. 28987 dated 30 April 2014. The Council of Ministers has been authorized to determine the transfer date in accordance with the last amendment in the first paragraph of the 20th provisional article of Law No.5510 implemented by the Law No. 6645 on Amendment of the Occupational Health and Safety Law and Other Laws and Decree Laws published on the Official Gazette dated 23 April 2015 and numbered 29335. According to paragraph (I) of Article 203 of Law no. 703 which published on the Official Gazette no. 30473 dated 9 July 2018, the phrase, placed in 20th provisional article of Social Insurance and General Health Insurance Law no.5510, "Council of Ministers" is authorized to determine the date of transfer to the Social Security Institution has been replaced with "President".

According to the New Law, following the transfer of the members of the fund to the SSI, 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.

As of December 31, 2022, the Bank has booked provision in its financial statements within the scope of TAS 19 - Employee Benefits for the entire technical gap determined by the report prepared by an actuary registered in the actuaries register. This amount has been classified as other provision item.

XVIII. EXPLANATIONS ON TAXATION:

a. Current Tax:

As of 30 June 2023, the current corporate tax rate is 25%. The corporate tax rate has been permanently increased to 25% for banks, consumer finance companies, factoring and financial leasing companies, electronic payment and money institutions, authorized foreign exchange institutions, asset management companies, capital market institutions, insurance and reinsurance companies and pension companies in accordance with the publication of the Law No. 7394 in the Official Gazette dated 15 April 2022. However, with the Law No. 7456 published on 15 July 2023, the rate has been increased to 30% in order to be applied to the cumulative bases included in the declarations to be submitted as of 1 October 2023; Starting from the temporary corporate tax return for the period 1 January 2023 – 30 September 2023, the corporate tax rate will be applied as 30% in the upcoming periods.

The corporate tax rate is applied to tax base which is calculated by adding certain non deductible expenses for tax purposes and deducting certain exemptions (like dividend income) and exclusion of deductions on accounting income. If there is no dividend distribution, no further tax charges are made.

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 10%. An increase in capital via issuing bonus shares is not considered as profit distribution and thus does not incur withholding tax.

Corporations calculate advance tax with their current rate on quarterly profits and pay until the evening of the same day by declaring until the 17th day of the second month following that period.

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.

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A 75% portion of the capital gains derived from the sale of equity investments and a 50% portion of the capital gains derived from the sale of 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. However, with the Law No. 7456 published on 15 July 2023, this exception has been abolished for real estate to be acquired after the publication date of the decision; If the real estates acquired before this date are sold after the effective date of the decision, 25% of the real estate sales revenue will be exempt from corporate tax.

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 last 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 this 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.

Current tax, related to items recognized directly in equity is also credited or charged directly to equity.

As of the end of the 2021 calendar year, the conditions sought for inflation adjustment in the calculation of corporate tax have been fulfilled, within the framework of the repeated provision of Article 298/A of the Tax Procedure Law. However, with the regulation made with the Law No. 7352 dated 20 January 2022, the application of inflation adjustment in the calculation of corporate tax was postponed to 2023. According to this; TPL financial statements for the 2021 and 2022 accounting periods, including the provisional tax periods, have not been adjusted for inflation, and for the 2023 accounting period; will not be subject to inflation adjustment as of the provisional tax periods, and the TPL financial statements dated 31 December 2023 will be subject to inflation adjustment regardless of whether the inflation adjustment conditions are met or not. Profit/loss difference arising from inflation adjustment in VUK financial statements will be shown in previous years' profit/loss accounts and will not affect the corporate tax base.

The amendments in duplicate Article 298/Ç and temporary Article 32 of the Tax Procedural Law allows for the permanent and temporary revaluation of companies. Accordingly, as of the beginning of the 2022 accounting period, our Bank first updated the value of its fixed assets recorded in company assets as per temporary Article 32 of the Tax Procedural Law, and then revalued them in accordance with duplicate Article 298/Ç of the Tax Procedural Law. As a result of these transactions, the Tax Procedural Law depreciation amounts subject to corporate income tax will be calculated using the updated, revalued amounts. As per the relevant legislation, increased value amounts are recognised in a special fund account under equity.

b. Deferred Tax:

The Bank calculates and reflects deferred tax in accordance with the provisions of "Turkish Accounting Standard for Income Taxes" ("TAS 12") for taxable temporary differences that arise between the book value of an asset or liability and its tax basis determined in accordance with the tax legislation. Deferred tax is calculated over 25% as of 30 June 2023 and 31 December 2022.

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 had not been provided over provisions for possible risks and general loan loss provisions according to the circular of BRSA numbered BRSA.DZM.2/13/1-a-3 and dated 8 December 2004. Deferred tax rate calculation has started to be measured over temporary expected provision losses differences according to TFRS 9 articles from 1 January 2018. Deferred tax calculation is not made for free provisions.

Deferred tax assets and liabilities are presented on a net basis by considering the domestic and foreign branches' financial statements separately.

Deferred tax, related to items recognized directly in equity is also credited or charged directly to equity.

XIX. EXPLANATIONS ON BORROWINGS:

Debt instruments with different characteristics such as syndicated and securitized borrowings and post-financing obtained from foreign financial institutions, marketable securities issued in domestic and foreign markets and money market borrowings are major funding source of the Bank. Mentioned borrowings are carried initially at acquisition cost and subsequently recognized at the discounted value calculated by using the "Effective interest rate method".

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XX. EXPLANATIONS ON ISSUANCE OF SHARE CERTIFICATES:

There is no share certificate issuance in 2023.

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 30 June 2023 and 31 December 2022, there is no government grant for the Bank.

XXIII. EXPLANATIONS ON SEGMENT REPORTING:

An operating segment is a component of an entity:

- that engages in business activities from which it may earn revenues and incur expenses (including revenues and expenses relating to transactions with other components of the same entity),
- whose operating results are regularly reviewed by the entity's chief operating decision maker to make decisions about resources to be allocated to the segment and assess its performance, and,
- for which discrete financial information is available.

Reporting according to the operational segments is presented in Note IX of Section Four.

XXIV. PROFIT RESERVES AND PROFIT DISTRIBUTION:

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, legal reserves consist of first legal reserve and second legal reserve. 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 10% of distributions in excess of 5% of issued and fully paid-in share capital, but Holding companies are not subject to such transaction. 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 28 March 2023. In the Ordinary General Assembly, it was decided to distribute TL 8.996.000 cash dividend over the TL 60.024.084 net income from 2022 operations to the Bank's shareholders. It was also resolved in the General Assembly to transfer TL 7.334 to special funds account under other capital reserves, to allocate TL 873.600 as legal and TL 50.147.140 as extraordinary reserves.

XXV. EARNINGS PER SHARE:

Earnings per share disclosed in the income statement are calculated by dividing net profit for the period by the weighted average number of shares outstanding during the related period concerned.

	Current Period 30 June 2023	Prior Period 30 June 2022
Net Profit for the Period	31.012.976	21.156.862
Average Number of Issued Common Shares (Thousand)	520.000.000	520.000.000
Earnings Per Share (Amounts presented as full TL)	0,05964	0,04069

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. In case bonus shares are distributed after the balance sheet date but before the preparation of the financial statements, earnings per share is calculated considering the new number of shares.

No bonus shares issued in 2023 (2022: None).

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XXVI. RELATED PARTIES:

Parties defined in Article 49 of the Banking Law No.5411 are deemed as related parties. Transactions with related parties are presented in Note VI of Section Five.

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 and investments on marketable securities other than common stocks.

XXVIII. RECLASSIFICATIONS:

None.

XXIX. DISCLOSURES OF TFRS 16 LEASES:

TFRS 16 "Leases" Standard

Bank – lessee :

The Bank assesses whether the contract has the quality of a lease or whether the lease includes the transaction at the beginning of a contract. In case the contract is transferred for a certain period of time to control the use of the asset defined for a price, it is either leased or includes a lease. The Bank reflects the existence of a right of use and a lease liability to the financial statements at the effective date of the lease.

Right of use assets:

The right to use asset is first recognized by cost method and includes:

- a) The initial measurement amount of the lease obligation,
- b) the amount obtained by deducting all the rental incentives received from all lease payments made at or before the beginning of the lease;
- c) all initial direct costs incurred by the Bank

When applying the cost method, the existence of the right to use:

- a) accumulated depreciation and accumulated impairment losses are deducted and
- b) Measures the restatement of the lease obligation at the restated cost.

The Bank applies the provisions of depreciation regulated under the TAS 16 Tangible Assets Standards, while depreciating the rights of use assets.

The Lease Obligations:

At the effective date of the lease, the Bank measures its leasing liability at the present value of the lease payments not paid at that time. Lease payments are discounted using the Bank's average borrowing interest rates.

The lease payments included in the measurement of the lease liability consist of the payments to be made for the right of use during the lease term of the underlying asset and the unpaid payments at the effective date of the lease.

After the effective date of the lease, the Bank measures the leasing liability as follows:

- a) Increase the book value to reflect the interest on the lease obligation
- b) Reduces the book value to reflect the lease payments made and
- c) The book value is measured to reflect reassessments and restructuring, or reflect to fixed lease payments as of revised nature.

The interest on the lease liability for each period in the lease period is the amount calculated by applying a fixed periodic interest rate to the remaining balance of the lease liability.

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Details based on the asset with regard to the recognised right of use is as follows:

	30 June 2023	31 December 2022
Real estate	1.381.380	1.061.102
Total right of use asset	1.381.380	1.061.102

Details of depreciation expense based on the asset with regard to the recognised right of use asset is as follows:

	30 June 2023	31 December 2022
Real estate	426.994	381.778
Total right of use asset depreciation expense	426.994	381.778

Lease agreements for vehicles and ATMs, which are determined as low value by the Bank with short-term lease agreements with a duration of 12 months or less, have been evaluated within the scope of the exemption granted by the standard. Within this scope, TL 151.505 has been paid in the relevant period.

The right and obligation of the lessee to use assets classified as finance leases has been measured at the carrying amount of such assets before the transition period.

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SECTION FOUR

INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT OF THE BANK

I. EXPLANATIONS ON EQUITY:

Total capital amount and Capital adequacy ratio have been calculated in accordance with the "Regulation on Equity of Banks" and "Regulation on Measurement and Assessment of Capital Adequacy of Banks". Additionally, calculated according to BRSA regulations dated 21 December 2021, numbered 9996 and 31 January 2023, numbered 10496. As of 30 June 2023 based on recent regulation changes;

- 1) In the calculation of the amount based on credit risk, the CBRT exchange rate for 31 December 2022 can be used when calculating the valuation amounts in foreign currency,
- 2) In case the net valuation differences of the securities owned by banks and acquired before 21 December 2021 in the "Securities at Fair Value through Other Comprehensive Income" portfolio are negative, these differences may not be taken into account in the equity amount.

As of 30 June 2023, taking into consideration the above-mentioned regulations, the current period equity of the Bank has been calculated as TL 187.986.443 (31 December 2022: TL 173.886.957), and the capital adequacy ratio is 20,37% (31 December 2022: 24,92%). This ratio is above the minimum ratio required by the legislation.

a. Information about total capital items:

	Current Period 30 June 2023	Amounts related to treatment before 1/1/2014(*)
COMMON EQUITY TIER 1 CAPITAL		
Paid-in capital following all debts in terms of claim in liquidation of the Bank	7.094.886	
Share issue premiums	3.505.742	
Reserves	107.141.776	
Gains recognized in equity as per TAS	37.016.463	
Profit	31.012.976	
Current Period Profit	31.012.976	
Prior Period Profit	-	
Shares acquired free of charge from subsidiaries, affiliates and jointly controlled partnerships and cannot be recognized within profit for the period	48.466	
Common Equity Tier 1 Capital Before Deductions	185.820.309	
Deductions from Common Equity Tier 1 Capital		
Common Equity as per the 1st clause of Provisional Article 9 of the Regulation on the Equity of Banks	-	
Portion of the current and prior periods' losses which cannot be covered through reserves and losses reflected in equity in accordance with TAS	13.578.164	
Improvement costs for operating leasing	78.238	
Goodwill (net of related tax liability)	-	
Other intangibles other than mortgage-servicing rights (net of related tax liability)	2.794.008	2.794.008
Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability)	-	
Differences are not recognized at the fair value of assets and liabilities subject to hedge of cash flow risk	4.002.913	
Communiqué Related to Principles of the amount credit risk calculated with the Internal Ratings Based Approach, total expected loss amount exceeds the total provision	-	
Gains arising from securitization transactions	-	
Unrealized gains and losses due to changes in own credit risk on fair valued liabilities	-	
Defined-benefit pension fund net assets	-	
Direct and indirect investments of the Bank in its own Common Equity	-	
Shares obtained contrary to the 4th clause of the 56th Article of the Law	-	
Portion of the total of net long positions of investments made in equity items of banks and financial institutions outside the scope of consolidation where the Bank owns 10% or less of the issued common share capital exceeding 10% of Common Equity of the Bank	-	
Portion of the total of net long positions of investments made in equity items of banks and financial institutions outside the scope of consolidation where the Bank owns 10% or more of the issued common share capital exceeding 10% of Common Equity of the Bank	-	
Portion of mortgage servicing rights exceeding 10% of the Common Equity	-	
Portion of deferred tax assets based on temporary differences exceeding 10% of the Common Equity	-	
Amount exceeding 15% of the common equity as per the 2nd clause of the Provisional Article 2 of the Regulation on the Equity of Banks	-	
Excess amount arising from the net long positions of investments in common equity items of banks and financial institutions outside the scope of consolidation where the Bank owns 10% or more of the issued common share capital	-	
Excess amount arising from mortgage servicing rights	-	
Excess amount arising from deferred tax assets based on temporary differences	-	
Other items to be defined by the BRSA	-	
Deductions to be made from common equity due to insufficient Additional Tier I Capital or Tier II Capital	-	
Total Deductions From Common Equity Tier 1 Capital	20.453.323	
Total Common Equity Tier 1 Capital	165.366.986	

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	Current Period 30 June 2023	Amounts related to treatment before 1/1/2014 (*)
ADDITIONAL TIER I CAPITAL		
Preferred Stock not Included in Common Equity and the Related Share Premiums	-	
Debt instruments and premiums approved by BRSA	-	
Debt instruments and premiums approved by BRSA (Temporary Article 4)	-	
Additional Tier I Capital before Deductions	-	
Deductions from Additional Tier I Capital		
Direct and indirect investments of the Bank in its own Additional Tier I Capital	-	
Investments of Bank to Banks that invest in Bank's additional equity and components of equity issued by financial institutions with compatible with Article 7.	-	
Total of Net Long Positions of the Investments in Equity Items of Unconsolidated Banks and Financial Institutions where the Bank Owns 10% or less of the Issued Share Capital Exceeding the 10% Threshold of above Tier I Capital	-	
The Total of Net Long Position of the Direct or Indirect Investments in Additional Tier I Capital of Unconsolidated Banks and Financial Institutions where the Bank Owns more than 10% of the Issued Share Capital	-	
Other items to be defined by the BRSA	-	
Transition from the Core Capital to Continue to deduce Components		
Goodwill and other intangible assets and related deferred tax liabilities which will not be deducted from Common Equity Tier 1 capital for the purposes of the first sub-paragraph of the Provisional Article 2 of the Regulation on Banks' Own Funds (-)	-	
Net deferred tax asset/liability which is not deducted from Common Equity Tier 1 capital for the purposes of the sub-paragraph of the Provisional Article 2 of the Regulation on Banks' Own Funds (-)	-	
Deductions to be made from common equity in the case that adequate Additional Tier I Capital or Tier II Capital is not available (-)	-	
Total Deductions From Additional Tier I Capital	-	
Total Additional Tier I Capital	-	
Total Tier I Capital (Tier I Capital=Common Equity+Additional Tier I Capital)	165.366.986	
TIER II CAPITAL		
Debt instruments and share issue premiums deemed suitable by the BRSA	12.817.014	
Debt instruments and share issue premiums deemed suitable by BRSA (Temporary Article 4)	-	
Provisions (Article 8 of the Regulation on the Equity of Banks)	9.842.691	
Tier II Capital Before Deductions	22.659.705	
Deductions From Tier II Capital		
Direct and indirect investments of the Bank on its own Tier II Capital (-)	-	
Investments of Bank to Banks that invest on Bank's Tier 2 and components of equity issued by financial institutions with the conditions declared in Article 8.	-	
Portion of the total of net long positions of investments made in equity items of banks and financial institutions outside the scope of consolidation where the Bank owns 10% or less of the issued common share capital exceeding 10% of Common Equity of the Bank (-)	-	
Portion of the total of net long positions of investments made in Additional Tier I Capital item of banks and financial institutions outside the scope of consolidation where the Bank owns 10% or more of the issued common share capital exceeding 10% of Common Equity of the Bank	-	
Other items to be defined by the BRSA (-)	-	
Total Deductions from Tier II Capital	-	
Total Tier II Capital	22.659.705	
Total Capital (The sum of Tier I Capital and Tier II Capital)	188.026.691	
Deductions from Total Capital		
Deductions from Capital Loans granted contrary to the 50th and 51th Article of the Law	-	
Net Book Values of Movables and Immovables Exceeding the Limit Defined in the Article 57, Clause 1 of the Banking Law and the Assets Acquired against Overdue Receivables and Held for Sale but Retained more than Five Years	-	
Other items to be defined by the BRSA (-)	40.248	
In transition from Total Core Capital and Supplementary Capital (the capital) to Continue to Deducted Components		
The Sum of net long positions of investments (the portion which exceeds the 10 % of Banks Common Equity) in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, where the bank does not own more than 10% of the issued common share capital of the entity which will not be deducted from Common Equity Tier 1 capital, Additional Tier 1 capital, Tier 2 capital for the purposes of the first sub-paragraph of the Provisional Article 2 of the Regulation on Banks' Own Funds	-	
The Sum of net long positions of investments in the Additional Tier 1 capital and Tier 2 capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, where the bank does not own more than 10% of the issued common share capital of the entity which will not be deducted from Common Equity Tier 1 capital, Additional Tier 1 capital, Tier 2 capital for the purposes of the first sub-paragraph of the Provisional Article 2 of the Regulation on Banks' Own Funds	-	
The Sum of net long positions of investments in the common stock of banking, financial and insurance entities that are outside the scope of regulatory consolidation, where the bank does not own more than 10% of the issued common share capital of the entity, mortgage servicing rights, deferred tax assets arising from temporary differences which will not be deducted from Common Equity Tier 1 capital for the purposes of the first sub-paragraph of the Provisional Article 2 of the Regulation on Banks' Own Funds	-	

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	Current Period 30 June 2023	Amounts related to treatment before 1/1/2014(*)
TOTAL CAPITAL		
Total Capital	187.986.443	
Total Risk Weighted Amounts	922.733.905	
Capital Adequacy Ratios		
Core Capital Adequacy Ratio (%)	17,92%	
Tier 1 Capital Adequacy Ratio (%)	17,92%	
Capital Adequacy Ratio (%)	20,37%	
BUFFERS		
Total additional Common Equity Tier 1 Capital requirement ratio (a+b+c)	2,51%	
a) Capital conservation buffer requirement (%)	2,50%	
b) Bank specific total common equity tier 1 capital ratio (%)	0,01%	
c) Systemic significant bank buffer ratio (**) (%)	0,00%	
The ratio of Additional Common Equity Tier 1 capital which will be calculated by the first paragraph of the Article 4 of Regulation on Capital Conservation and Countercyclical Capital buffers to Risk Weighted Assets (%)	9,92%	
Amounts below the Excess Limits as per the Deduction Principles		
Portion of the total of net long positions of investments in equity items of unconsolidated banks and financial institutions where the bank owns 10% or less of the issued share capital exceeding the 10% threshold of above Tier I capital		-
Portion of the total of investments in equity items of unconsolidated banks and financial institutions where the bank owns 10% or less of the issued share capital exceeding the 10% threshold of above Tier I capital		-
Amount arising from mortgage-servicing rights		-
Amount arising from deferred tax assets based on temporary differences	(3.518.566)	
Limits related to provisions considered in Tier II calculation		
General provisions for standard based receivables (before tenthousandtwentyfive limitation)	15.979.590	
Up to 1.25% of total risk-weighted amount of general reserves for receivables where the standard approach used	9.842.691	
Excess amount of total provision amount to credit risk Amount of the Internal Ratings Based Approach in accordance with the Communiqué on the Calculation		-
Excess amount of total provision amount to &0,6 of risk weighted receivables of credit risk Amount of the Internal Ratings Based Approach in accordance with the Communiqué on the Calculation		-
Debt instruments subjected to Article 4 (to be implemented between January 1, 2018 and January 1, 2022)		
Upper limit for Additional Tier I Capital subjected to temporary Article 4		-
Amounts Excess the Limits of Additional Tier I Capital subjected to temporary Article 4		-
Upper limit for Additional Tier II Capital subjected to temporary Article 4		-
Amounts Excess the Limits of Additional Tier II Capital subjected to temporary Article 4		-

(*) Amounts in this column represents the amounts of items that are subject to transition provisions in accordance with the temporary Articles of "Regulations regarding to changes on Regulation on Equity of Banks" and taken into consideration at the end of transition process.

(**) Systemically Important Bank Buffer ratio represented as 0.00% since it is necessary to fill systemically Important Bank Buffer Ratio for systematic important banks that are not obligated to prepare consolidated financial statements in accordance with the "Systemically Important Banks Regulation, Article 4 paragraph 4".

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	Prior Period 31 December 2022	Amounts related to treatment before 1/1/2014(*)
COMMON EQUITY TIER 1 CAPITAL		
Paid-in capital following all debts in terms of claim in liquidation of the Bank	7.094.886	
Share issue premiums	3.505.742	
Reserves	56.070.405	
Gains recognized in equity as per TAS	36.560.844	
Profit	60.024.084	
Current Period Profit	60.024.084	
Prior Period Profit	-	
Shares acquired free of charge from subsidiaries, affiliates and jointly controlled partnerships and cannot be recognized within profit for the period	13.490	
Common Equity Tier 1 Capital Before Deductions	163.269.451	
Deductions from Common Equity Tier 1 Capital		
Common Equity as per the 1st clause of Provisional Article 9 of the Regulation on the Equity of Banks	384	
Portion of the current and prior periods' losses which cannot be covered through reserves and losses reflected in equity in accordance with TAS	7.514.331	
Improvement costs for operating leasing	89.961	
Goodwill (net of related tax liability)	-	
Other intangibles other than mortgage-servicing rights (net of related tax liability)	2.279.464	2.279.464
Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability)	-	
Differences are not recognized at the fair value of assets and liabilities subject to hedge of cash flow risk	4.036.445	
Communiqué Related to Principles of the amount credit risk calculated with the Internal Ratings Based Approach, total expected loss amount exceeds the total provision	-	
Gains arising from securitization transactions	-	
Unrealized gains and losses due to changes in own credit risk on fair valued liabilities	-	
Defined-benefit pension fund net assets	-	
Direct and indirect investments of the Bank in its own Common Equity	-	
Shares obtained contrary to the 4th clause of the 56th Article of the Law	-	
Portion of the total of net long positions of investments made in equity items of banks and financial institutions outside the scope of consolidation where the Bank owns 10% or less of the issued common share capital exceeding 10% of Common Equity of the Bank	-	
Portion of the total of net long positions of investments made in equity items of banks and financial institutions outside the scope of consolidation where the Bank owns 10% or more of the issued common share capital exceeding 10% of Common Equity of the Bank	-	
Portion of mortgage servicing rights exceeding 10% of the Common Equity	-	
Portion of deferred tax assets based on temporary differences exceeding 10% of the Common Equity	-	
Amount exceeding 15% of the common equity as per the 2nd clause of the Provisional Article 2 of the Regulation on the Equity of Banks	-	
Excess amount arising from the net long positions of investments in common equity items of banks and financial institutions outside the scope of consolidation where the Bank owns 10% or more of the issued common share capital	-	
Excess amount arising from mortgage servicing rights	-	
Excess amount arising from deferred tax assets based on temporary differences	-	
Other items to be defined by the BRSA	-	
Deductions to be made from common equity due to insufficient Additional Tier I Capital or Tier II Capital	-	
Total Deductions From Common Equity Tier 1 Capital	13.920.585	
Total Common Equity Tier 1 Capital	149.348.866	

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	Prior Period 31 December 2022	Amounts related to treatment before 1/1/2014 (*)
ADDITIONAL TIER I CAPITAL		
Preferred Stock not Included in Common Equity and the Related Share Premiums	-	-
Debt instruments and premiums approved by BRSA	-	-
Debt instruments and premiums approved by BRSA (Temporary Article 4)	-	-
Additional Tier I Capital before Deductions	-	-
Deductions from Additional Tier I Capital		
Direct and indirect investments of the Bank in its own Additional Tier I Capital	-	-
Investments of Bank to Banks that invest in Bank's additional equity and components of equity issued by financial institutions with compatible with Article 7.	-	-
Total of Net Long Positions of the Investments in Equity Items of Unconsolidated Banks and Financial Institutions where the Bank Owns 10% or less of the Issued Share Capital Exceeding the 10% Threshold of above Tier I Capital	-	-
The Total of Net Long Position of the Direct or Indirect Investments in Additional Tier I Capital of Unconsolidated Banks and Financial Institutions where the Bank Owns more than 10% of the Issued Share Capital	-	-
Other items to be defined by the BRSA	-	-
Transition from the Core Capital to Continue to deduce Components		
Goodwill and other intangible assets and related deferred tax liabilities which will not be deducted from Common Equity Tier 1 capital for the purposes of the first sub-paragraph of the Provisional Article 2 of the Regulation on Banks' Own Funds (-)	-	-
Net deferred tax asset/liability which is not deducted from Common Equity Tier 1 capital for the purposes of the sub-paragraph of the Provisional Article 2 of the Regulation on Banks' Own Funds (-)	-	-
Deductions to be made from common equity in the case that adequate Additional Tier I Capital or Tier II Capital is not available (-)	-	-
Total Deductions From Additional Tier I Capital	-	-
Total Additional Tier I Capital	-	-
Total Tier I Capital (Tier I Capital=Common Equity+Additional Tier I Capital)	149.348.866	
TIER II CAPITAL		
Debt instruments and share issue premiums deemed suitable by the BRSA	16.695.703	-
Debt instruments and share issue premiums deemed suitable by BRSA (Temporary Article 4)	-	-
Provisions (Article 8 of the Regulation on the Equity of Banks)	7.899.126	-
Tier II Capital Before Deductions	24.594.829	
Deductions From Tier II Capital		
Direct and indirect investments of the Bank on its own Tier II Capital (-)	-	-
Investments of Bank to Banks that invest on Bank's Tier 2 and components of equity issued by financial institutions with the conditions declared in Article 8.	-	-
Portion of the total of net long positions of investments made in equity items of banks and financial institutions outside the scope of consolidation where the Bank owns 10% or less of the issued common share capital exceeding 10% of Common Equity of the Bank (-)	-	-
Portion of the total of net long positions of investments made in Additional Tier I Capital item of banks and financial institutions outside the scope of consolidation where the Bank owns 10% or more of the issued common share capital exceeding 10% of Common Equity of the Bank	-	-
Other items to be defined by the BRSA (-)	-	-
Total Deductions from Tier II Capital	-	-
Total Tier II Capital	24.594.829	
Total Capital (The sum of Tier I Capital and Tier II Capital)	173.943.695	
Deductions from Total Capital		
Deductions from Capital Loans granted contrary to the 50th and 51th Article of the Law	-	-
Net Book Values of Movables and Immoveables Exceeding the Limit Defined in the Article 57, Clause 1 of the Banking Law and the Assets Acquired against Overdue Receivables and Held for Sale but Retained more than Five Years	-	-
Other items to be defined by the BRSA (-)	56.738	-
In transition from Total Core Capital and Supplementary Capital (the capital) to Continue to Deducted Components		
The Sum of net long positions of investments (the portion which exceeds the 10 % of Banks Common Equity) in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, where the bank does not own more than 10% of the issued common share capital of the entity which will not be deducted from Common Equity Tier 1 capital, Additional Tier 1 capital, Tier 2 capital for the purposes of the first sub-paragraph of the Provisional Article 2 of the Regulation on Banks' Own Funds	-	-
The Sum of net long positions of investments in the Additional Tier 1 capital and Tier 2 capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, where the bank does not own more than 10% of the issued common share capital of the entity which will not be deducted from Common Equity Tier 1 capital, Additional Tier 1 capital, Tier 2 capital for the purposes of the first sub-paragraph of the Provisional Article 2 of the Regulation on Banks' Own Funds	-	-
The Sum of net long positions of investments in the common stock of banking, financial and insurance entities that are outside the scope of regulatory consolidation, where the bank does not own more than 10% of the issued common share capital of the entity, mortgage servicing rights, deferred tax assets arising from temporary differences which will not be deducted from Common Equity Tier 1 capital for the purposes of the first sub-paragraph of the Provisional Article 2 of the Regulation on Banks' Own Funds	-	-

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	Prior Period 31 December 2022	Amounts related to treatment before 1/1/2014(*)
TOTAL CAPITAL		
Total Capital	173.886.957	
Total Risk Weighted Amounts	697.843.971	
Capital Adequacy Ratios		
Core Capital Adequacy Ratio (%)	21,40%	
Tier 1 Capital Adequacy Ratio (%)	21,40%	
Capital Adequacy Ratio (%)	24,92%	
BUFFERS		
Bank specific total Common Equity Tier 1 Capital Ratio	2,51%	
a) Capital conservation buffer requirement (%)	2,50%	
b) Bank specific counter-cyclical buffer requirement (%)	0,01%	
c) Systemic significant bank buffer ratio (**) (%)	0,00%	
The ratio of Additional Common Equity Tier 1 capital which will be calculated by the first paragraph of the Article 4 of Regulation on Capital Conservation and Countercyclical Capital buffers to Risk Weighted Assets (%)	13,40%	
Amounts below the Excess Limits as per the Deduction Principles		
Portion of the total of net long positions of investments in equity items of unconsolidated banks and financial institutions where the bank owns 10% or less of the issued share capital exceeding the 10% threshold of above Tier I capital	-	
Portion of the total of investments in equity items of unconsolidated banks and financial institutions where the bank owns 10% or less of the issued share capital exceeding the 10% threshold of above Tier I capital	-	
Amount arising from mortgage-servicing rights	-	
Amount arising from deferred tax assets based on temporary differences	(2.834.963)	
Limits related to provisions considered in Tier II calculation		
General provisions for standard based receivables (before tenthousandtwentyfive limitation)	10.756.607	
Up to 1.25% of total risk-weighted amount of general reserves for receivables where the standard approach used	7.899.126	
Excess amount of total provision amount to credit risk Amount of the Internal Ratings Based Approach in accordance with the Communiqué on the Calculation	-	
Excess amount of total provision amount to &0,6 of risk weighted receivables of credit risk Amount of the Internal Ratings Based Approach in accordance with the Communiqué on the Calculation	-	
Debt instruments subjected to Article 4 (to be implemented between January 1, 2018 and January 1, 2022)		
Upper limit for Additional Tier I Capital subjected to temporary Article 4	-	
Amounts Excess the Limits of Additional Tier I Capital subjected to temporary Article 4	-	
Upper limit for Additional Tier II Capital subjected to temporary Article 4	-	
Amounts Excess the Limits of Additional Tier II Capital subjected to temporary Article 4	-	

(*) Amounts in this column represents the amounts of items that are subject to transition provisions in accordance with the temporary Articles of "Regulations regarding to changes on Regulation on Equity of Banks" and taken into consideration at the end of transition process.

(**) Systemically Important Bank Buffer ratio represented as 0.00% since it is necessary to fill systemically Important Bank Buffer Ratio for systematic important banks that are not obligated to prepare consolidated financial statements in accordance with the "Systemically Important Banks Regulation, Article 4 paragraph 4".

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b. Information about instruments that will be included in total capital calculation:

**Current Period
30 June 2023**

Details on Subordinated Liabilities:	
Issuer	AKBANK T.A.Ş
Identifier(s) [CUSIP, ISIN vb.]	XS2355183091 / US00971YAJ91
Governing law (s) of the instrument	Subject to British Common Law and in terms of certain articles to Turkish Regulations. It is issued within the scope of the Debt Instruments Disclosure of the Capital Markets Board and the Regulation on Equities of Banks of the BRSA.
Regulatory treatment	
Subject to 10% deduction as of 1/1/2015	No
Eligible on unconsolidated and /or consolidated basis	Unconsolidated and Consolidated
Instrument type	Subordinated Liabilities (Securities)
Amount recognized in regulatory capital (Currency in mil, as of most recent reporting date)	12.911 million TL (in full TL amount)
Nominal value of instrument	12.911 million TL (in full TL amount)
Accounting classification of the instrument	Subordinated Loans [347011 Accounting Number]
Issuance date of instrument	22 June 2021
Maturity structure of the instrument (demand/maturity)	Maturity
Original maturity of the instrument	Maturity date: 22 June 2031
Issuer call subject to prior supervisory (BRSA) approval	Yes
Optional call date, contingent call dates and redemption amount	There is an early repayment option on 22.06.2026. The reimbursement amount is 12.911 million TL (in full TL amount)
Subsequent call dates, if applicable	-
Coupon/dividend payment	
Fixed or floating coupon/dividend payments	Fixed
Coupon rate and any related index	6,8%
Existence of any dividend payment restriction	None
Fully discretionary, partially discretionary or mandatory	None
Existence of step up or other incentive to redeem	None
Noncumulative or cumulative	Noncumulative
Convertible or non-convertible into equity shares	
If convertible, conversion trigger (s)	None
If convertible, fully or partially	None
If convertible, conversion rate	None
If convertible, mandatory or optional conversion	None
If convertible, type of instrument convertible into	None
If convertible, issuer of instrument to be converted into	None
Write-down feature	
If bonds can be written-down, write-down trigger(s)	Due to the losses incurred, where the Bank is at the point at which the BRSA may determine pursuant to Article 71 of the Banking Law that: (i) its operating license is to be revoked and the Bank is liquidated or (ii) the rights of all of its shareholders (except to dividends), and the management and supervision of the Bank, are to be transferred to the SDIF on the condition that losses are deducted from the capital of existing shareholders (occurrence of either condition means the issuer has become non-viable), or (iii) it is probable that the Issuer will become non-viable; then the bonds can be written-down.
If bond can be written-down, full or partial	Partially or fully
If bond can be written-down, permanent or temporary	Continuously
If temporary write-down, description of write-up mechanism	There are no any temporary write-up mechanisms.
Position in subordination hierarchy in case of liquidation (instrument type immediately senior to the instrument)	In priority of receivables, it comes after the debt instruments which are non-subordinated loans.
In compliance with article number 7 and 8 of " Own fund regulation "	The instrument is in compliance with article number 8.
Details of incompliances with article number 7 and 8 of " Own fund regulation"	The instrument is not in compliant with article numbered 7.

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- c. The difference between Total Capital and Equity in the unconsolidated balance sheet mainly arises from expected credit loss provisions arising from loans classified under stage I and stage II and subordinated loans. In the calculation of Total Capital, up to 1,25% of expected credit loss from stage 1 and stage 2 over the credit risk amount and subordinated loans with nominal amounts, by reducing 20% each year if the remaining maturity is 100% less than 5 year, are taken into consideration as Tier II Capital. Additionally, the losses reflected to equity under TAS which is subject to deduction from TIER I capital are determined by excluding the losses from cash flow hedging. On the other hand, in the calculation of the Total Capital, improvement costs for operating leases followed under tangible assets in the balance sheet, intangible assets and related deferred tax liabilities, other items defined by the regulator are taken into consideration as amounts deducted from Total Capital.

II. 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 ERC. The ERC, taking into account the economic conditions and market developments, sets a limit for the size of a foreign exchange exposure.

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
Balance Sheet Evaluation Rate	TL 25,8231	TL 28,1540
1.Day bid rate	TL 25,8231	TL 28,1540
2.Day bid rate	TL 25,2505	TL 27,4579
3.Day bid rate	TL 23,6239	TL 25,9732
4.Day bid rate	TL 23,5493	TL 25,7113
5.Day bid rate	TL 23,5770	TL 25,7720

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 : TL 23,5728

EURO : TL 25,5509

As of 31 December 2022;

	USD	EURO
Balance Sheet Evaluation Rate	TL 18,6983	TL 19,9349

Information related to Bank's Currency Risk:

The table below summarizes the Bank's foreign currency net balance sheet position and net off-balance account position, categorized by currency. Foreign currency indexed assets are classified as Turkish Lira assets according to the Uniform Chart of Accounts. In currency risk calculation, foreign currency indexed assets are considered as foreign currency items. In accordance with the "Communiqué on Calculation of Foreign Currency Net Position/Capital Standard Ratio by banks in stand-alone and consolidated basis"; prepaid expenses in assets and shareholders' equity in liabilities are excluded in the currency risk calculation. Therefore, there are differences between the amounts of foreign currency denominated assets and liabilities demonstrated on the table below and the amounts on the balance sheet.

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Current Period – 30 June 2023	EURO	USD	Other FC	Total
Assets				
Cash and Balances with Central Bank (*)	42.527.723	83.885.940	21.392.428	147.806.091
Banks [*****]	7.785.328	23.343.041	4.422.812	35.551.181
Financial Assets at Fair Value through Profit or Loss	26.853	1.415.866	-	1.442.719
Money Markets	-	-	-	-
Financial Assets at Fair Value Through Other Comprehensive Income	4.831.925	104.559.119	2.928.210	112.319.254
Loans and Lease Receivables (**)	120.610.840	81.009.705	6.063	201.626.608
Investments in Associates, Subsidiaries and Joint Ventures	27.732.166	778.580	-	28.510.746
Other financial assets measured at amortised cost	-	15.773.118	-	15.773.118
Hedging Derivative Financial Assets	-	4.493.512	1.694.022	6.187.534
Tangible Assets (Net)	-	38.148	-	38.148
Intangible Assets (Net)	-	-	-	-
Other Assets (***)	(469.907)	9.011.744	69.416	8.611.253
Total Assets	203.044.928	324.308.773	30.512.951	557.866.652
Liabilities				
Bank Deposits [****]	6.099.785	16.008.959	907.093	23.015.837
Foreign Currency Deposits [****]	105.206.351	191.519.252	65.915.060	362.640.663
Money Markets	-	93.926.621	-	93.926.621
Borrowings	14.797.396	61.848.391	-	76.645.787
Securities Issued (Net) [****]	284.748	40.636.111	3.859.842	44.780.701
Miscellaneous Payables	2.266.261	28.538.232	174.235	30.978.728
Hedging Derivative Financial Liabilities	-	-	-	-
Other Liabilities	2.499.127	5.210.227	78.418	7.787.772
Total Liabilities	131.153.668	437.687.793	70.934.648	639.776.109
Net on Balance Sheet Position	71.891.260	(113.379.020)	(40.421.697)	(81.909.457)
Net off-Balance Sheet Position [*****]	(74.088.686)	79.697.259	40.493.127	46.101.701
Financial Derivative Assets	38.716.326	282.555.967	57.245.744	378.518.037
Financial Derivative Liabilities	112.805.012	202.858.708	16.752.617	332.416.336
Non-cash Loans	44.354.421	49.209.630	3.211.761	96.775.812
Prior Period - 31 December 2022				
Total Assets	157.174.562	238.628.784	11.690.011	407.493.357
Total Liabilities	102.016.669	317.643.690	47.632.893	467.293.252
Net on-Balance Sheet Position	55.157.893	(79.014.906)	(35.942.882)	(59.799.895)
Net off-Balance Sheet Position [*****]	(51.820.284)	80.661.731	36.184.249	65.025.696
Financial Derivative Assets	32.546.408	226.483.305	48.608.795	307.638.508
Financial Derivative Liabilities	84.366.692	145.821.574	12.424.546	242.612.812
Non-cash Loans	33.539.115	36.160.254	2.842.779	72.542.148

[*] Of the Cash Equivalents and Central Bank and Other FC, TL 20.133.580 (31 December 2022: TL 4.174.588) are precious metal deposit account in demand.

[**] The foreign currency indexed loans balance in the Turkish Lira accounts is TL 196.068 (31 December 2022: TL 307.517).

[***] Derivative financial assets and expected credit losses are classified under other assets. The expected loss amount of foreign currency indexed loans balance is TL 2.128 (31 December 2022: TL 2.716). Prepaid assets amounted TL 161.921 (31 December 2022: TL 130.140) is excluded in the financial statements.

[****] Of the foreign currency deposits TL 52.471.930 (31 December 2022: TL 35.783.135) and Bank Deposits Other FC of the TL 37.389 (31 December 2022: TL 58.579) are precious metal deposit account in demand.

[*****] Securities issued as subordinated loan classified under subordinated loans in the balance sheet are included.

[*****] 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 option transactions included in the Financial Derivative Assets/Liabilities item are included with their nominal values, the net position differs according to the legal foreign currency net general position.

[*****] Derivative collaterals given to foreign banks are included.

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III. EXPLANATIONS ON INTEREST RATE RISK:

"Interest Rate Risk" can be defined as the impact of interest rate changes on interest-sensitive asset and liability items of both on and off-balance sheets of the Bank. The ERC sets limits for the interest rate sensitivity of on and off-balance sheet items and the sensitivity is closely monitored and reported weekly. In the case of high market fluctuations, daily transaction based reporting and analyses 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, or 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 – 30 June 2023	Up to 1 Month	1 – 3 Months	3 – 12 Months	1 – 5 Years	5 Years and Over	Non-Interest Bearing	Total
Assets							
Cash and Balances with Central Bank	20.314.361	-	-	-	-	152.451.019	172.765.380
Banks (****)	6.375.497	5.211.214	-	-	-	28.004.517	39.591.228
Financial assets at fair value through profit or loss (Net)	52.162	516.000	26.252	125.363	78.945	3.673.655	4.472.377
Money Markets	39.974.413	-	-	-	-	-	39.974.413
Financial Assets at Fair Value Through Other Comprehensive Income	18.313.930	35.319.300	55.506.660	89.056.496	21.205.086	1.902.698	221.304.170
Loans and Lease Receivables (*)	297.119.134	98.718.178	187.990.900	71.813.620	29.103.363	16.792.186	701.537.381
Other financial assets measured at amortised cost	49.916.029	661.616	33.219.293	22.197.383	6.278.774	-	112.273.095
Other Assets (**)	11.173.679	57.682.467	23.455.649	492.090	69.844	49.784.484	142.658.213
Total Assets	443.239.205	198.108.775	300.198.754	183.684.952	56.736.012	252.608.559	1.434.576.257
Liabilities							
Bank Deposits	8.761.783	7.678.640	9.064.725	-	-	986.388	26.491.536
Other Deposits	376.833.760	188.285.186	33.797.301	42.239	-	321.282.872	920.241.358
Money Markets	80.454.901	16.915.571	5.979.599	-	-	-	103.350.071
Miscellaneous Payables	9.805.581	11.334.767	8.692.925	312.769	-	18.049.463	48.195.505
Securities Issued (Net) (***)	682.124	442.547	5.566.087	27.663.666	13.098.554	-	47.452.978
Borrowings	11.415.966	44.240.136	21.024.144	89.978	-	-	76.770.224
Other Liabilities (****)	8.803.292	8.891.872	8.402.217	1.032.890	759.617	184.184.697	212.074.585
Total Liabilities	496.757.407	277.788.719	92.526.998	29.141.542	13.858.171	524.503.420	1.434.576.257
Balance Sheet Long Position	-	-	207.671.756	154.543.410	42.877.841	-	405.093.007
Balance Sheet Short Position	(53.518.202)	(79.679.944)	-	-	-	(271.894.861)	(405.093.007)
Off-balance Sheet Long Position	2.366.062	68.235.010	-	168.285	-	-	70.769.357
Off-balance Sheet Short Position	-	-	(32.051.989)	-	-	-	(32.051.989)
Total Position	(51.152.140)	(11.444.934)	175.619.767	154.711.695	42.877.841	(271.894.861)	38.717.368

(*) Non-performing loans are presented in the "non-interest bearing" column. Interest rediscount started to be calculated for non-performing loans as of 1 January 2018, said amount was indicated on "without interest" column since there is no other suitable column in the above table.

(**) Derivative financial assets and expected credit losses are classified under other assets.

(***) Securities issued as subordinated loan classified under subordinated loans in the balance sheet are included

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

(*****) Derivative collaterals given to foreign banks are included.

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Prior Period – 31 December 2022	Up to 1 Month	1 – 3 Months	3 – 12 Months	1 – 5 Years	5 Years and Over	Non-Interest Bearing	Total
Assets							
Cash and Balances with Central Bank	22.974.985	-	-	-	-	104.557.758	127.532.743
Banks (****)	3.559.377	3.725.053	15.156	-	-	24.306.130	31.605.716
Financial assets at fair value through profit or loss (Net)	1	291	53.036	119.991	164.095	2.798.514	3.135.928
Money Markets	983.080	476.702	-	-	-	-	1.459.782
Financial Assets at Fair Value Through Other Comprehensive Income	16.585.316	17.444.458	38.539.336	67.104.478	23.695.425	1.501.642	164.870.655
Loans and Lease Receivables (*)	172.880.005	110.168.717	172.805.178	70.132.041	17.457.263	16.906.984	560.350.188
Other financial assets measured at amortised cost	40.382.262	1.103.650	38.665.799	14.935.049	3.067.916	-	98.154.676
Other Assets (**)	7.919.920	31.292.454	10.805.340	291.211	-	37.767.842	88.076.767
Total Assets	265.284.946	164.211.325	260.883.845	152.582.770	44.384.699	187.838.870	1.075.186.455
Liabilities							
Bank Deposits	5.749.449	6.638.654	2.369.133	-	-	1.448.252	16.205.488
Other Deposits	272.044.950	131.472.144	29.441.298	89.219	-	230.071.663	663.119.274
Money Markets	41.657.450	10.871.401	1.501.004	-	-	-	54.029.855
Miscellaneous Payables	5.001.718	10.685.700	7.748.181	342.177	-	20.340.264	44.118.040
Securities Issued (Net) (***)	79.732	358.202	1.493.577	20.413.088	16.895.052	-	39.239.651
Borrowings	9.547.202	36.820.956	17.915.065	113.537	-	-	64.396.760
Other Liabilities (****)	3.514.341	6.543.715	5.908.849	847.825	614.619	176.648.038	194.077.387
Total Liabilities	337.594.842	203.390.772	66.377.107	21.805.846	17.509.671	428.508.217	1.075.186.455
Balance Sheet Long Position	-	-	194.506.738	130.776.924	26.875.028	-	352.158.690
Balance Sheet Short Position	(72.309.896)	(39.179.447)	-	-	-	(240.669.347)	(352.158.690)
Off-balance Sheet Long Position	8.835.650	41.732.537	-	-	-	-	50.568.187
Off-balance Sheet Short Position	-	-	(23.559.562)	(1.048.630)	-	-	(24.608.192)
Total Position	(63.474.246)	2.553.090	170.947.176	129.728.294	26.875.028	(240.669.347)	25.959.995

(*) Non-performing loans are presented in the "non-interest bearing" column. Interest rediscount started to be calculated for non-performing loans as of 1 January 2018, said amount was indicated on "without interest" column since there is no other suitable column in the above table.

(**) Derivative financial assets and expected credit losses are classified under other assets.

(***) Securities issued as subordinated loan classified under subordinated loans in the balance sheet are included

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

(*****) Derivative collaterals given to foreign banks are included.

b. Average interest rates for monetary financial instruments (%):

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

Current Period – 30 June 2023	EURO	USD	Yen	TL
Assets				
Cash and Balances with Central Bank	-	-	-	-
Banks	-	5,12	-	34,43
Financial Assets at Fair Value Through Profit or Loss (Net)	6,43	9,33	-	14,61
Money Markets	-	-	-	18,10
Financial Assets at Fair Value Through Other Comprehensive Income (Net)	4,21	5,95	3,09	20,32
Loans and Lease Receivables (***)	7,10	10,25	-	20,98
Other financial assets measured at amortised cost	-	6,14	-	33,92
Liabilities				
Bank Deposits (*)	4,79	7,39	-	37,37
Other Deposits (*)	0,26	1,46	-	22,24
Money Markets	-	6,38	-	8,94
Miscellaneous Payables	-	5,08	-	-
Securities Issued (Net) (**)	4,00	6,37	-	12,74
Borrowings	6,87	8,13	-	19,86

(*) Demand deposit balances are included in average interest rate calculation.

(**) Securities issued as subordinated loan classified under subordinated loans in the balance sheet are included.

(***) Credit card balances are not included in average interest rate calculation.

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Prior Period – 31 December 2022	EURO	USD	Yen	TL
Assets				
Cash and Balances with Central Bank	-	-	-	-
Banks	-	2,38	-	20,17
Financial Assets at Fair Value Through Profit or Loss (Net)	4,89	7,36	-	10,78
Money Markets	-	-	-	14,88
Financial Assets at Fair Value Through Other Comprehensive Income (Net)	4,20	5,73	3,09	29,35
Loans and Lease Receivables (***)	5,83	9,29	-	20,31
Other financial assets measured at amortised cost	-	6,22	-	76,44
Liabilities				
Bank Deposits (*)	2,77	4,84	-	14,51
Other Deposits (*)	0,23	1,71	0,01	15,79
Money Markets	-	5,06	-	9,14
Miscellaneous Payables	-	3,65	-	-
Securities Issued (Net) (**)	4,00	6,43	-	13,17
Borrowings	4,18	6,72	-	19,40

(*) Demand deposit balances are included in average interest rate calculation.

(**) Securities issued as subordinated loan classified under subordinated loans in the balance sheet are included.

(***) Credit card balances are not included in average interest rate calculation.

IV. EXPLANATIONS ON POSITION RISK OF EQUITY SECURITIES:

The Bank doesn't have any subsidiaries and affiliates that are traded on the "BIST".

V. EXPLANATIONS ON LIQUIDITY RISK MANAGEMENT AND LIQUIDITY COVERAGE RATIO:

The liquidity risk of the Bank is the risk of being unable to fulfill its payment obligations on time due to not having enough cash sources or cash inflows to finance its cash outflows fully and on time due to cash flow instabilities.

Liquidity risk arises from situations in which the Bank is unable to meet the cash outflows with its cash sources and borrowing opportunities over collateralizing marketable securities, in case of sudden fund withdrawals by the individual/institutional funders of the Bank.

a) Information on risk capacity of the Bank, responsibilities and structure of liquidity risk management, the Bank's internal liquidity risk reporting, communication between the Board of Directors and business lines on liquidity risk strategy, policy and application:

The Bank's liquidity and funding policy is to own sufficient liquidity reserve and funding opportunities to meet Bank's liabilities even in cases of stress, resulting from the market conditions or other conditions specific to the Bank.

The Bank has capacity to meet a high risk with broad and stable deposit, strong base capital structure and diversified foreign borrowing sources and is capable of providing additional liquidity with high quality liquid securities in its portfolio and available limits at both the Central Bank of Turkey and other Money markets.

Management of liquidity risk is shared by the ERC, ALCO, Treasury Department and Risk Management Department. The ERC determines the liquidity management policies and the appropriate liquidity risk level in line with the Bank's risk appetite and monitors whether the liquidity risk is managed under the framework of determined policies and within the defined limits.

The different categories of defined limits are;

- Limits related to wholesale funding sources,
- Limits related to liquid asset buffer,
- Limits related to the cash inflows coverage capacity to cash outflows,
- Limits related to cash outflow coverage capacity in the stress environment

ALCO takes decision to use alternative funding sources, pricing of obtained funds and granted loans, and other decisions of Daily liquidity management. Treasury Department ensures that the Bank meets its short, middle and long term liabilities, with the transactions made in accordance with ALCO decisions order to utilize excess funding or close the funding gap, occurring on foreign currencies or maturity terms. Risk Management Department measures and monitors the liquidity risk, with the reports

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prepared and analyses made, and informs the top management. Liquidity risk reporting consists of periodic and special purpose reports prepared to be discussed in the ERC and ALCO meetings, stress tests, scenario analyses, risk limit compliance reports and legal liquidity reports.

b) Information on the centralization degree of liquidity management and funding strategy and the functioning between the Bank and the Bank's subsidiaries:

Each of the Bank's subsidiaries within the consolidation scope manages its own liquidity. Nevertheless, there are defined limits related to the funding amount that the Bank will provide to a subsidiary, in case of liquidity issues. Cumulative liquidity gap resulted in stress scenarios of subsidiaries, should not exceed the fund limits provided by the Bank.

c) Information on the Bank's funding strategy including the policies on funding types and variety of maturities:

The Bank targets to obtain additional funding sources besides the strong capital structure, from the most possible diversified, long term stable sources, considering cost factors. In this direction, concentration ratios such as share of retail funding sources in total funding sources, share of deposits of high amount in total deposit, share of borrowings made from the market in total market volume are monitored and limited with the applied risk limits. Treasury Unit performs necessary work to obtain long term foreign funding.

d) Information on liquidity management on the basis of currencies constituting a minimum of five percent of the Bank's total liabilities:

Almost all of the Bank's liabilities are in TL, USD or EUR currencies and TL funds comprise of mainly equity and deposits. The Bank's liquidity in TL is managed with repurchase agreements made at CBRT/BIST using high quality securities owned by the Bank. Together with keeping the main purpose as using liabilities in TL in funding assets in TL, foreign currency liabilities are used in creating assets in TL using foreign exchange swaps, when necessary. Liquidity management is performed in the scope of internal risk limits, such as short term borrowing limits from markets determined by the Bank, market concentration limits, liquidity stress scenario, and cumulative liquidity gap.

Foreign currency funds are obtained through foreign exchange deposit accounts, foreign based, foreign currency loans, securities issued and repurchase agreements. Foreign currency liquidity management is performed using internal risk limits defined for liquidity buffer kept at correspondent banks and monitored daily in the scope of the Bank's risk limits, and cumulative gap in the scope of liquidity stress scenario, and other risk limits defined for wholesale funding and concentration. The Bank has available foreign currency borrowing limits at CBRT/BIST and other banks.

e) Information on liquidity risk mitigation techniques:

Liquidity risk is mitigated by using techniques such as maintaining high quality liquid asset buffer to cover possible fund outflows, diversification of funding sources so far as possible and inclusion to the base, homogenizing the maturity distribution of repayments as far as possible, obtaining limits from funding institutions to use when necessary and ensuring that a determined portion of funding sources are comprised of deposit.

f) Information on the use of stress tests:

In cases of negative conditions such as an impairment in the securities in the Bank's portfolio, inability to replace short and long term borrowings, fast cash outflow, increase in non-performing loan ratio, high margin calls, the extent and duration of sufficient liquidity is analyzed by the stress tests made by the Risk Management Department. Risk limits determined according to analysis results exist within the Bank. It is ensured that the necessary actions are taken by sharing the analysis results and risk limit compliance status with the ALCO, ERC and related business units. The effects of cash inflows and outflows under different stress scenarios have been studied and evaluated.

g) General information on urgent and unexpected liquidity situation plans:

Necessary strategy and procedures for the management of possible liquidity crisis are determined with the Liquidity Contingency Plan, which is approved and reviewed every year by the ERC. The actions to be taken favor the benefits of depositors, creditors of the Bank and shareholders. In case one or several emergency situations occur, Bank's Liquidity Contingency Plan is put into use. After Liquidity Contingency Plan is put into use, Liquidity Contingency Management Committee is responsible from the determination of actions to be taken.

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Liquidity Coverage Ratio:

		Rate of "Percentage to be taken into account" not Implemented Total value (*)		Rate of "Percentage to be taken into account" Implemented Total value (*)	
		TL+FC	FC	TL+FC	FC
Current Period – 30.06.2023					
HIGH QUALITY LIQUID ASSETS (HQLA)					
1	High quality liquid assets			249.451.771	140.669.525
CASH OUTFLOWS					
2	Retail and Customers Deposits	599.612.405	236.723.004	53.591.367	23.672.300
3	Stable deposits	127.714.855	-	6.401.612	-
4	Less stable deposits	471.897.550	236.723.004	47.189.755	23.672.300
5	Unsecured Funding other than Retail and Small Business Customers Deposits	267.900.031	114.175.917	138.970.566	69.433.082
6	Operational deposits	-	-	-	-
7	Non-Operational Deposits	230.297.289	85.441.738	105.692.512	40.701.673
8	Other Unsecured Funding	37.602.742	28.734.179	33.278.054	28.731.409
9	Secured funding			10.855.694	10.855.694
10	Other Cash Outflows	39.577.671	41.983.312	18.198.067	30.667.738
11	Liquidity needs related to derivatives and market valuation changes on derivatives transactions	15.858.783	29.435.434	15.858.783	29.435.434
12	Debts related to the structured financial products	46.195	-	46.195	-
13	Commitment related to debts to financial markets and other off balance sheet liabilities	23.672.693	12.547.878	2.293.089	1.232.304
14	Commitments that are unconditionally revocable at any time by the Bank and other contractual commitments	4.907.451	-	245.373	-
15	Other irrevocable or conditionally revocable commitments	339.437.610	64.887.285	16.971.880	3.244.364
16	TOTAL CASH OUTFLOWS			238.832.947	137.873.178
CASH INFLOWS					
17	Secured Lending Transactions	4.906.884	-	-	-
18	Unsecured Lending Transactions	91.866.118	31.102.300	64.852.128	27.398.648
19	Other contractual cash inflows	4.017.260	46.781.645	4.015.450	46.781.556
20	TOTAL CASH INFLOWS	100.790.262	77.883.945	68.867.578	74.180.204
				Upper limit applied amounts	
21	TOTAL HQLA STOCK			249.451.771	140.669.525
22	TOTAL NET CASH OUTFLOWS			169.965.369	63.692.974
23	Liquidity Coverage Ratio (%)			146,77	220,86

(*) Simple arithmetic average calculated for the last three months by using the amounts calculated based on weekly simple arithmetic averages.

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Prior Period – 31.12.2022	Rate of "Percentage to be taken into account" not Implemented Total value (*)		Rate of "Percentage to be taken into account" Implemented Total value (*)	
	TL+FC	FC	TL+FC	FC
HIGH QUALITY LIQUID ASSETS (HQLA)				
1 High quality liquid assets			239.433.160	144.339.483
CASH OUTFLOWS				
2 Retail and Customers Deposits	444.770.037	213.952.822	41.236.127	21.395.282
3 Stable deposits	64.817.551	-	3.240.878	-
4 Less stable deposits	379.952.486	213.952.822	37.995.249	21.395.282
5 Unsecured Funding other than Retail and Small Business Customers Deposits	244.650.107	134.155.002	129.295.179	78.376.010
6 Operational deposits	-	-	-	-
7 Non-Operational Deposits	206.805.836	105.508.556	94.876.343	49.731.489
8 Other Unsecured Funding	37.844.271	28.646.446	34.418.836	28.644.521
9 Secured funding	-	-	491.846	491.846
10 Other Cash Outflows	21.175.052	33.073.310	8.642.808	25.245.405
11 Liquidity needs related to derivatives and market valuation changes on derivatives transactions	7.261.888	24.383.177	7.261.888	24.383.177
12 Debts related to the structured financial products	9.240	-	9.240	-
13 Commitment related to debts to financial markets and other off balance sheet liabilities	13.903.924	8.690.133	1.371.680	862.228
14 Commitments that are unconditionally revocable at any time by the Bank and other contractual commitments	1.994.365	-	99.718	-
15 Other irrevocable or conditionally revocable commitments	192.018.843	58.576.360	9.600.942	2.928.818
16 TOTAL CASH OUTFLOWS			189.366.620	128.437.361
CASH INFLOWS				
17 Secured Lending Transactions	36.841	-	-	-
18 Unsecured Lending Transactions	62.926.251	26.551.939	44.050.892	24.085.689
19 Other contractual cash inflows	3.225.651	88.243.815	3.217.596	88.241.580
20 TOTAL CASH INFLOWS	66.188.743	114.795.754	47.268.488	112.327.269
			Upper limit applied amounts	
21 TOTAL HQLA STOCK			239.433.160	144.339.483
22 TOTAL NET CASH OUTFLOWS			142.098.132	32.109.340
23 Liquidity Coverage Ratio (%)			168,50	449,52

(*) Simple arithmetic average calculated for the last three months by using the amounts calculated based on weekly simple arithmetic averages.

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Liquidity coverage ratio is calculated by comparing the high quality liquid assets owned by the Bank to net cash outflow in one month maturity. Balance sheet accounts that are significant on the ratio can be listed as reserve requirements maintained at CBRT, marketable securities that are not subject to repurchase agreements or not given as collateral, corporate deposits, bank deposits, foreign funds and borrowings from banks. The effect of these accounts on the liquidity coverage ratio is higher than other accounts, since these accounts have a higher share in liquid assets and net cash outflows.

Periodic increases are observed in the liquidity coverage ratio during the weeks where the foreign currency reserve option is used in reserve requirements in CBRT, high amounts are maintained in bank placements or repurchase agreement volume decreases, on the other hand, fluctuations may occur in the liquidity coverage ratio during the weeks where the share of corporate or bank funds increase, or long term foreign funds which are replaced when due, such as syndicated loans are due in one month. Despite these fluctuations, it is observed that the ratio does not decrease below 133% during the period and remain at a quite higher level than the legal lower limit.

Although the derivative transactions create net cash flow of small amount in terms of total liquidity coverage ratio, fluctuations in foreign currency derivative transactions, especially in foreign exchange swaps cause the foreign currency liquidity coverage ratio to be affected.

The Bank's high quality liquid assets mainly comprise of CBRT accounts by 55% and securities issued by Undersecretariat of the Treasury by 34%. Funding sources are mainly distributed between individual and retail deposits by 65%, corporate deposits by 23%, and borrowings from banks by 2% and collateralized borrowings such as repurchase agreements by 5%.

Cash outflow amounting to TL 1.446 million (in full TL amount) is calculated based on the change of margin call amounts of derivative transactions and repurchase agreements during the last two years.

The Bank follows up and manages the liquidity coverage ratio including its foreign branch. There is no limitation which avoids liquidity transfer between the Bank and the foreign branch. In this context, the foreign branch does not create any additional liquidity risk for the Bank. The Bank follows up and manages the liquidity coverage ratio including its foreign branch. There is no limitation which avoids liquidity transfer between the Bank and the foreign branch. In this context, the foreign branch does not create any additional liquidity risk for the Bank.

In accordance with the "Regulation On Calculation of Bank's Liquidity Coverage Ratio", published in Official Gazette no. 28948, dated 21 March 2014, the weeks in which the highest and the lowest liquidity coverage ratio is calculated over the last three months are presented below.

	Current Period – 30.06.2023	
	TL+FC	FC
Lowest	133,49	128,86
Week	07.04.2023	30.06.2023
Highest	165,91	433,52
Week	16.06.2023	28.04.2023

	Prior Period - 31.12.2022	
	TL+FC	FC
Lowest	150,09	408,68
Week	16.12.2022	30.12.2022
Highest	190,61	523,59
Week	4.11.2022	11.11.2022

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Breakdown of assets and liabilities according to their outstanding maturities:

Current Period – 30 June 2023	Demand	Up to 1 Month	1 – 3 Months	3 – 12 Months	1 – 5 Years	5 Years and Over	Unallocated (*)	Total
Assets								
Cash and Balances with Central Bank	89.277.825	83.487.555	-	-	-	-	-	172.765.380
Banks (*****)	28.004.517	6.375.497	5.211.214	-	-	-	-	39.591.228
Financial Assets at Fair Value Through Profit or Loss (Net)	3.673.655	26.093	11.658	25.524	653.087	82.360	-	4.472.377
Money Markets	-	39.974.413	-	-	-	-	-	39.974.413
Financial Assets at Fair Value Through Other Comprehensive Income	1.902.698	168.585	10.024.468	43.632.709	126.246.334	39.329.376	-	221.304.170
Loans and Lease Receivables (*****)	-	220.714.897	107.523.960	164.160.875	127.616.413	64.729.050	16.792.186	701.537.381
Other financial assets measured at amortised cost	-	-	-	4.928.544	78.770.811	28.573.740	-	112.273.095
Other Assets (*)	-	5.020.332	27.955.436	11.543.316	37.665.458	10.689.187	49.784.484	142.658.213
Total Assets	122.858.695	355.767.372	150.726.736	224.290.968	370.952.103	143.403.713	66.576.670	1.434.576.257
Liabilities								
Bank Deposits	986.388	8.761.783	7.678.640	9.064.725	-	-	-	26.491.536
Other Deposits	321.282.872	376.833.760	188.285.186	33.797.301	42.239	-	-	920.241.358
Borrowings	-	869.137	4.728.726	42.392.733	26.898.452	1.881.176	-	76.770.224
Money Markets	-	70.491.528	6.836.952	16.381.853	6.504.609	3.135.129	-	103.350.071
Securities Issued (Net) (**)	-	682.124	442.547	5.566.087	27.663.666	13.098.554	-	47.452.978
Miscellaneous Payables	-	5.984.335	5.027.006	5.460.051	11.525.075	2.149.575	18.049.463	48.195.505
Other Liabilities (***)	2.958.925	7.763.678	4.053.779	5.922.582	9.632.801	2.408.355	179.334.465	212.074.585
Total Liabilities	325.228.185	471.386.345	217.052.836	118.585.332	82.266.842	22.672.789	197.383.928	1.434.576.257
Net Liquidity Excess/ (Gap)	(202.369.490)	(115.618.973)	(66.326.100)	105.705.636	288.685.261	120.730.924	(130.807.258)	-
Net off-balance sheet position	-	(8.338.993)	12.552.147	4.969.766	23.687.260	5.847.188	-	38.717.368
Financial Derivative Assets	-	145.077.938	256.850.654	135.477.275	182.800.534	76.080.670	-	796.287.071
Financial Derivative Liabilities	-	153.416.931	244.298.507	130.507.509	159.113.274	70.233.482	-	757.569.703
Non-cash loans (****)	-	7.769.445	1.457.629	50.838.375	80.144.373	66.131.233	-	206.341.055
Prior Period - 31 December 2022								
Total Assets	97.087.903	188.817.298	103.146.383	203.130.437	273.927.708	154.401.900	54.674.826	1.075.186.455
Total Liabilities	233.703.592	322.332.409	152.610.602	80.854.105	68.634.281	25.932.999	191.118.467	1.075.186.455
Net Liquidity Gap	(136.615.689)	(133.515.111)	(49.464.219)	122.276.332	205.293.427	128.468.901	(136.443.641)	-
Net Off-balance sheet Position	-	1.379.505	1.489.559	1.993.738	8.020.409	13.076.784	-	25.959.995
Financial Derivative Assets	-	194.423.409	112.489.759	80.767.340	146.191.938	93.520.414	-	627.392.860
Financial Derivative Liabilities	-	193.043.904	111.000.200	78.773.602	138.171.529	80.443.630	-	601.432.865
Non-cash Loans (****)	-	5.631.091	969.017	40.568.684	45.159.062	48.273.852	-	140.601.706

(*) 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, prepaid expenses and loans under follow-up, are shown in this column. Expected credit losses are included.

(**) Securities issued as subordinated loan classified under subordinated loans in the balance sheet are included.

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

(****) Amounts related to Letters of Guarantee represent contractual maturity and related amounts. Amounts are demand and can be withdrawn optional.

(*****) The non-performing loans are stated in the "Unallocatable" column.

(*****) Derivative collaterals given to foreign banks are included.

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VI. EXPLANATIONS ON LEVERAGE RATIO:

a. Information on subjects that causes difference in leverage ratio between current and prior periods:

As of 30 June 2023, the leverage ratio of the Bank calculated from 3 months average amounts is 8,64% (31 December 2022: 10,47%). This ratio is above the minimum ratio which is 3%.

b. Disclosure of Leverage ratio template:

	Current Period	Prior Period
	30 June 2023 (*)	31 December 2022 (*)
Balance sheet Assets		
1		
Balance sheet assets (excluding derivative financial assets and credit derivatives, including collaterals)	1.240.891.761	1.004.782.453
2		
(Assets deducted from Core capital)	-	-
3		
Total risk amount of balance sheet assets (sum of lines 1 and 2)	1.240.891.761	1.004.782.453
Derivative financial assets and credit derivatives		
4		
Cost of replenishment for derivative financial assets and credit derivatives	41.473.292	40.646.045
5		
Potential credit risk amount of derivative financial assets and credit derivatives	9.706.948	9.978.630
6		
Total risk amount of derivative financial assets and credit derivatives (sum of lines 4 and 5)	51.180.240	50.624.675
Financing transactions secured by marketable security or commodity		
7		
Risk amount of financing transactions secured by marketable security or commodity	34.806.886	9.465.773
8		
Risk amount arising from intermediary transactions	-	-
9		
Total risk amount of financing transactions secured by marketable security or commodity (sum of lines 7 and 8)	34.806.886	9.465.773
Off-balance sheet transactions		
10		
Gross notional amount of off-balance sheet transactions	474.669.672	288.053.067
11		
(Correction amount due to multiplication with credit conversion rates)	(4.620.754)	(1.812.291)
12		
Total risk of off-balance sheet transactions (sum of lines 10 and 11)	470.048.918	286.240.776
Capital and total risk		
13		
Core Capital	155.218.633	141.505.543
14		
Total risk amount(sum of lines 3, 6, 9 and 12)	1.796.927.805	1.351.113.677
Leverage ratio		
15		
Leverage ratio	8,64	10,47

(*) Three months average values.

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VII. EXPLANATIONS ON RISK MANAGEMENT TARGET AND POLICIES:

Notes and explanations in this section have been prepared in accordance with the Communiqué on Disclosures about Risk Management to be announced to Public by Banks that have been published in Official Gazette no. 29511 on 23 October 2015 and became effective as of 31 March 2016. Due to usage of standard approach for the calculation of capital adequacy ratio by the Bank, tables, which have to be prepared within the scope of Internal Rating-Based (IRB) approach, are not presented.

In the event of unexpected negative economic conditions, stress tests are carried out regularly considering the exchange rate and interest rate shocks and the deterioration of the loan portfolio at different stress rates.

a. Overview of RWA:

	Risk Weighted Amount		Minimum capital requirement
	Current Period 30 June 2023	Prior Period 31 December 2022	Current Period 30 June 2023
1 Credit risk (excluding counterparty credit risk) (CCR)	748.612.895	594.258.200	59.889.032
2 Standardized approach (SA)	748.612.895	594.258.200	59.889.032
3 Internal rating-based (IRB) approach	-	-	-
4 Counterparty credit risk	37.011.733	36.267.295	2.960.939
5 Standardized approach for counterparty credit risk (SA-CCR)	37.011.733	36.267.295	2.960.939
6 Internal model method (IMM)	-	-	-
7 Basic risk weight approach to internal models equity position in the banking account	-	-	-
8 Investments made in collective investment companies – look-through approach	-	-	-
9 Investments made in collective investment companies – mandate-based approach	1.790.652	1.404.572	143.252
10 Investments made in collective investment companies – 1250% weighted risk approach	-	-	-
11 Settlement risk	-	-	-
12 Securitization positions in banking accounts	-	-	-
13 IRB ratings-based approach (RBA)	-	-	-
14 IRB Supervisory Formula Approach (SFA)	-	-	-
15 SA/simplified supervisory formula approach (SSFA)	-	-	-
16 Market risk	34.970.477	17.887.418	2.797.638
17 Standardized approach (SA)	34.970.477	17.887.418	2.797.638
18 Internal model approaches (IMM)	-	-	-
19 Operational Risk	100.348.148	48.026.486	8.027.852
20 Basic Indicator Approach	100.348.148	48.026.486	8.027.852
21 Standard Approach	-	-	-
22 Advanced measurement approach	-	-	-
23 The amount of the discount threshold under the equity (subject to a 250% risk weight)	-	-	-
24 Floor adjustment	-	-	-
25 Total (1+4+7+8+9+10+11+12+16+19+23+24)	922.733.905	697.843.971	73.818.713

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b. Credit Risk Explanations

1. Credit quality of assets:

	Current Period - 30.06.2023	Gross carrying values of (according to TAS)		Allowances/ impairments	Net values
		Defaulted exposures	Non-defaulted exposures		
1	Loans	16.792.186	684.745.195	26.980.091	674.557.290
2	Debt Securities	-	332.790.730	467.206	332.323.524
3	Off-balance sheet exposures	2.210.546	491.561.396	667.779	493.104.163
4	Total	19.002.732	1.509.097.321	28.115.076	1.499.984.977

	Prior Period - 31.12.2022	Gross carrying values of (according to TAS)		Allowances/ impairments	Net values
		Defaulted exposures	Non-defaulted exposures		
1	Loans	16.906.984	543.443.204	21.462.642	538.887.546
2	Debt Securities	-	262.062.469	461.949	261.600.520
3	Off-balance sheet exposures	1.557.705	306.291.790	487.004	307.362.491
4	Total	18.464.689	1.111.797.463	22.411.595	1.107.850.557

2. Changes in stock of defaulted loans and debt securities:

	Current Period 30 June 2023	Prior Period 31 December 2022
Defaulted loans and debt securities at end of the previous reporting period	18.464.689	19.312.717
Loans and debt securities that have defaulted since the last reporting period	3.174.975	17.202.977
Returned to non-defaulted status	33.105	105.622
Amounts written off	126.039	14.147.126
Other changes	2.477.788	3.798.257
Defaulted loans and debt securities at end of the reporting period (1+2-3-4±5) Definitions	19.002.732	18.464.689

3. Credit risk mitigation techniques – overview:

Current Period 30.06.2023	Exposures unsecured of (according to TAS)	Exposures secured by collateral	Exposures secured by collateral, of which secured amount	Exposures secured by financial guarantees	Financial guarantees, of which secured amount	Exposures secured by credit derivatives	Exposures secured by credit derivatives, of which secured amount
2	Debt Securities	332.323.524	-	-	-	-	-
3	Total	993.918.908	12.961.906	10.002.711	4.771.892	4.061.795	-
4	Of which defaulted	19.002.732	-	-	-	-	-

Prior Period 31.12.2022	Exposures unsecured of (according to TAS)	Exposures secured by collateral	Exposures secured by collateral, of which secured amount	Exposures secured by financial guarantees	Financial guarantees, of which secured amount	Exposures secured by credit derivatives	Exposures secured by credit derivatives, of which secured amount
2	Debt Securities	261.600.520	-	-	-	-	-
3	Total	789.901.225	10.586.841	6.655.930	6.522.812	5.568.364	-
4	Of which defaulted	18.464.689	-	-	-	-	-

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4. Standardised approach – Credit risk exposure and Credit Risk Mitigation (CRM) effects:

Current Period - 30.06.2023		Exposures before credit conversion factor and CRM		Exposures post-credit conversion factor and CRM		RWA and RWA density	
		On-balance sheet amount	Off-balance sheet amount	On-balance sheet amount	Off-balance sheet amount	RWA	RWA density
Asset classes							
1	Exposures to central governments or central banks	382.980.743	37.868	387.042.538	15.766	429.365	0,11%
2	Exposures to regional governments or local authorities	48.174	-	48.174	-	24.087	50,00%
3	Exposures to public sector entities	713.879	407.967	657.850	210.079	867.930	100,00%
4	Exposures to multilateral development banks	-	-	-	-	-	0,00%
5	Exposures to international organisations	-	-	-	-	-	0,00%
6	Exposures to institutions	63.087.399	15.101.894	63.070.189	8.757.026	22.366.802	31,14%
7	Exposures to corporates	303.877.331	158.663.410	297.122.067	90.412.597	315.542.666	81,42%
8	Retail exposures	216.842.508	280.878.938	211.520.162	16.451.868	185.799.199	81,50%
9	Exposures secured by residential property	22.078.945	923.341	22.027.892	452.644	7.868.187	35,00%
10	Exposures secured by commercial real estate	21.815.996	8.334.159	21.815.996	4.919.399	15.544.202	58,14%
11	Past-due loans	5.087.691	-	5.087.691	-	4.360.420	85,71%
12	Higher-risk categories by the Agency Board	71.138.531	1.419.722	71.094.872	643.678	119.162.145	166,11%
13	Collateralized securities	-	-	-	-	-	0,00%
14	Exposures to institutions and corporates with a short-term credit assessment	-	-	-	-	-	0,00%
15	Exposures in the form of units or shares in collective investment undertakings (CIUs)	1.469.352	-	1.469.352	-	1.469.352	100,00%
16	Other assets	57.127.652	-	57.127.652	-	40.333.443	70,60%
17	Investments in equities	36.635.749	-	36.635.749	-	36.635.749	100,00%
18	Total	1.182.903.950	465.767.299	1.174.720.184	121.863.057	750.403.547	57,88%

Prior Period - 31.12.2022		Exposures before credit conversion factor and CRM		Exposures post-credit conversion factor and CRM		RWA and RWA density	
		On-balance sheet amount	Off-balance sheet amount	On-balance sheet amount	Off-balance sheet amount	RWA	RWA density
Asset classes							
1	Exposures to central governments or central banks	318.546.663	143.566	324.115.027	39.024	303.362	0,09%
2	Exposures to regional governments or local authorities	70.956	-	70.956	-	35.478	50,00%
3	Exposures to public sector entities	566.967	293.367	558.647	158.520	717.168	100,00%
4	Exposures to multilateral development banks	-	-	-	-	-	0,00%
5	Exposures to international organisations	-	-	-	-	-	0,00%
6	Exposures to institutions	39.894.345	17.742.062	39.880.587	8.572.230	16.657.209	34,38%
7	Exposures to corporates	260.183.575	115.422.747	253.070.341	66.183.531	261.597.094	81,94%
8	Retail exposures	128.885.468	143.804.940	124.749.076	8.334.735	107.471.416	80,75%
9	Exposures secured by residential property	13.935.231	526.436	13.908.141	233.699	4.949.644	35,00%
10	Exposures secured by commercial real estate	22.594.255	5.073.158	22.594.255	2.968.818	15.178.835	59,38%
11	Past-due loans	5.579.141	-	5.579.141	-	4.408.567	79,02%
12	Higher-risk categories by the Agency Board	73.627.063	1.086.174	73.498.987	493.730	125.668.703	169,84%
13	Collateralized securities	-	-	-	-	-	0,00%
14	Exposures to institutions and corporates with a short-term credit assessment	-	-	-	-	-	0,00%
15	Exposures in the form of units or shares in collective investment undertakings (CIUs)	1.176.544	-	1.176.544	-	1.176.544	100,00%
16	Other assets	44.286.820	-	44.286.820	-	33.393.087	75,40%
17	Investments in equities	24.105.665	-	24.105.665	-	24.105.665	100,00%
18	Total	933.452.693	284.092.450	927.594.187	86.984.287	595.662.772	58,71%

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5. Standardised Approach – Exposures by asset classes and risk weights:

Current Period – 30.06.2023												
Asset Classes / Risk Weight	%0	%10	%20	%25	%35	%50	%75	%100	%150	%250	Other	Total risk amount(*)
1 Exposures to central governments or central banks	385.389.825	-	1.349.581	-	-	318.898	-	-	-	-	-	387.058.304
2 Exposures to regional governments or local authorities	-	-	-	-	-	48.174	-	-	-	-	-	48.174
3 Exposures to public sector entities	-	-	-	-	-	-	-	867.929	-	-	-	867.929
4 Exposures to multilateral development banks	-	-	-	-	-	-	-	-	-	-	-	-
5 Exposures to international organisations	-	-	-	-	-	-	-	-	-	-	-	-
6 Exposures to institutions	1.446.820	-	42.843.016	-	-	27.479.350	-	57.039	990	-	-	71.827.215
7 Exposures to corporates	3.288.077	-	52.790.027	-	-	52.850.280	-	278.606.280	-	-	-	387.534.664
8 Retail exposures	-	-	-	-	-	-	168.691.321	59.280.709	-	-	-	227.972.030
9 Exposures secured by residential property	-	-	-	-	22.480.536	-	-	-	-	-	-	22.480.536
10 Exposures secured by commercial real estate	-	-	-	-	-	22.382.386	-	4.353.009	-	-	-	26.735.395
11 Past-due loans	-	-	-	-	-	2.497.518	-	1.547.197	1.042.976	-	-	5.087.691
12 Higher-risk categories by the Agency Board	-	-	-	-	9.051	2	-	418.648	49.057.158	-	22.253.691	71.738.550
13 Collateralized securities	-	-	-	-	-	-	-	-	-	-	-	-
14 Exposures to institutions and corporates with a short-term credit assessment	-	-	-	-	-	-	-	-	-	-	-	-
15 Exposures in the form of units or shares in collective investment undertakings (CIUs)	-	-	-	-	-	-	-	1.469.352	-	-	-	1.469.352
16 Investments in equities	-	-	-	-	-	-	-	36.635.749	-	-	-	36.635.749
17 Other assets	15.486.264	-	1.634.931	-	-	-	-	40.006.457	-	-	-	57.127.652
18 Total	405.610.986	-	98.617.555	-	22.489.587	105.576.608	168.691.321	423.242.369	50.101.124	-	22.253.691	1.296.583.241

Prior Period – 31.12.2022												
Asset Classes / Risk Weight	%0	%10	%20	%25	%35	%50	%75	%100	%150	%250	Other	Total risk amount(*)
1 Exposures to central governments or central banks	322.640.199	-	1.511.882	-	-	1.970	-	-	-	-	-	324.154.051
2 Exposures to regional governments or local authorities	-	-	-	-	-	70.956	-	-	-	-	-	70.956
3 Exposures to public sector entities	-	-	-	-	-	-	-	717.167	-	-	-	717.167
4 Exposures to multilateral development banks	-	-	-	-	-	-	-	-	-	-	-	-
5 Exposures to international organisations	-	-	-	-	-	-	-	-	-	-	-	-
6 Exposures to institutions	898.565	-	23.819.891	-	-	23.682.260	-	52.101	-	-	-	48.452.817
7 Exposures to corporates	2.296.125	-	39.234.923	-	-	47.879.822	-	229.843.002	-	-	-	319.253.872
8 Retail exposures	-	-	-	-	-	-	102.449.576	30.634.235	-	-	-	133.083.811
9 Exposures secured by residential property	-	-	-	-	14.141.840	-	-	-	-	-	-	14.141.840
10 Exposures secured by commercial real estate	-	-	-	-	-	20.768.475	-	4.794.598	-	-	-	25.563.073
11 Past-due loans	-	-	-	-	-	2.987.149	-	1.945.992	646.000	-	-	5.579.141
12 Higher-risk categories by the Agency Board	-	-	-	-	9.006	25.507	-	321.839	44.000.506	-	26.635.859	73.992.717
13 Collateralized securities	-	-	-	-	-	-	-	-	-	-	-	-
14 Exposures to institutions and corporates with a short-term credit assessment	-	-	-	-	-	-	-	-	-	-	-	-
15 Exposures in the form of units or shares in collective investment undertakings (CIUs)	-	-	-	-	-	-	-	1.176.544	-	-	-	1,176,544
16 Investments in equities	-	-	-	-	-	-	-	24.105.665	-	-	-	24,105,665
17 Other assets	10.893.729	-	4	-	-	-	-	33.393.087	-	-	-	44,286,820
18 Total	336.728.618	-	64.566.700	-	14.150.846	95.416.139	102.449.576	326.984.230	44.646.506	-	29.635.859	1.014.578.474

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c. Counterparty Credit Risk (CCR) Explanations:

1. Analysis of counterparty credit risk exposure by approach:

	Replacement cost	Potential future exposure	EEPE (*)	Alpha used for computing regulatory exposure at default	Exposure at default post CRM	RWA
Current Period - 30.06.2023						
1	47.192.578	8.350.955		1,4	55.543.533	12.199.135
2	-	-	-	-	-	-
3						
4					31.549.999	15.063.270
5					31.549.999	15.063.270
6 Total						27.262.405

(*) Effective Expected Positive Exposure

	Replacement cost	Potential future exposure	EEPE (*)	Alpha used for computing regulatory exposure at default	Exposure at default post CRM	RWA
Prior Period - 31.12.2022						
1	32.713.766	9.968.348	-	1,4	42.682.114	21.593.049
2	-	-	-	-	-	-
3						
4					14.789.811	4.138.373
5					14.789.811	4.138.373
6 Total						25.731.422

(*) Effective Expected Positive Exposure

2. Credit valuation adjustment (CVA) capital charge:

	Current Period - 30.06.2023		Prior Period - 31.12.2022	
	Exposure at default post-CRM	RWA	Exposure at default post-CRM	RWA
Total portfolios subject to the Advanced CVA capital charge				
1 (i) Value at Risk (VaR) component (including the 3×multiplier)	-	-	-	-
2 (ii) Stressed VaR component (including the 3×multiplier)	-	-	-	-
3 All portfolios subject to the Standardised CVA capital charge	55.543.533	9.429.586	42.682.114	10.274.325
4 Total subject to the CVA capital charge	55.543.533	9.429.586	42.682.114	10.274.325

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3. Standardised approach – CCR exposures by regulatory portfolio and risk weights:

Current Period - 30.06.2023

Risk Weight	0%	10%	20%	50%	75%	100%	150%	Other	Total credit
Regulatory portfolio									
Claims from central governments and central banks	37.345.598	-	-	-	-	-	-	-	-
Claims from regional and local governments	-	-	-	-	-	-	-	-	-
Claims from administration and non commercial er	-	-	-	-	-	3.944	-	-	3.944
Claims from multilateral development banks	-	-	-	-	-	-	-	-	-
Claims from international organizations	-	-	-	-	-	-	-	-	-
Claims from institutions	108	-	19.319.799	13.329.828	-	-	-	-	10.528.873
Corporates	52.694	-	219.723	179.322	-	16.456.376	-	-	16.589.982
Retail portfolios	-	-	-	-	186.141	-	-	-	139.606
Other claims**	-	-	-	-	-	-	-	-	-
Total	37.398.400	-	19.539.522	13.509.150	186.141	16.460.320	-	-	27.262.405

(*) Total credit exposure: the amount relevant for the capital requirements calculation, having applied CRM techniques.

(**)Other receivables: Includes the amounts excluded in counterparty credit risk reported in CCR8.

Prior Period - 31.12.2022

Risk Weight	0%	10%	20%	50%	75%	100%	150%	Other	Total credit
Regulatory portfolio									
Claims from central governments and central banks	2.719.578	-	-	-	-	-	-	-	-
Claims from regional and local governments	-	-	-	-	-	-	-	-	-
Claims from administration and non commercial entity	-	-	-	-	-	7.741	-	-	7.741
Claims from multilateral development banks	-	-	-	-	-	-	-	-	-
Claims from international organizations	-	-	-	-	-	-	-	-	-
Claims from institutions	3.126	-	17.386.663	25.817.424	-	-	-	-	16.386.045
Corporates	31.866	-	2.324.845	277.223	-	8.216.522	-	-	8.820.103
Retail portfolios	-	-	-	-	683.828	-	-	-	512.871
Other claims**	-	-	-	-	-	-	3.108	-	4.662
Total	2.754.570	-	19.711.508	26.094.647	683.828	8.224.263	3.108	-	25.731.422

(*) Total credit exposure: the amount relevant for the capital requirements calculation, having applied CRM techniques.

(**) Other receivables: Includes the amounts excluded in counterparty credit risk reported in CCR8.

4. Composition of collateral for CCR exposure:

Related table is not presented due to not having derivative collaterals which is considered in the calculation of capital adequacy ratio.

5. Credit derivatives exposures:

	Current Period- 30.06.2023		Prior Period - 31.12.2022	
	Protection bought	Protection sold	Protection bought	Protection sold
Nominal				
Single-name credit default swaps	1.859.263	-	2.281.193	-
Index credit default swaps	-	-	-	-
Total return swaps	-	15.493.860	-	13.088.810
Credit options	-	-	-	-
Other credit derivatives	-	-	-	-
Total notionals	1.859.263	15.493.860	2.281.193	13.088.810
Fair values				
Positive fair value (asset)	197.136	6.527.049	176.001	5.567.837
Negative fair value (liability)	-	-	-	-

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6. Exposures to central counterparties (CCP):

	Current Period - 30.06.2023		Prior Period - 31.12.2022	
	Exposure at default (post-CRM)	RWA	Exposure at default (post-CRM)	RWA
1 Exposure to Qualified Central Counterparties (QCCPs) (total)		319.742		261.549
Exposures for trades at QCCPs				
2 (excluding initial margin and default fund contributions); of which	8.558.942	312.951	7.056.553	256.370
3 (i) OTC Derivatives	8.558.942	312.951	7.056.553	256.370
4 (ii) Exchange-traded Derivatives	-	-	-	-
5 (iii) Securities financing transactions	-	-	-	-
6 (iv) Netting sets where cross-product	-	-	-	-
ting has been approved	-	-	-	-
7 Segregated initial margin	-	-	-	-
8 Non-segregated initial margin	-	-	-	-
9 Pre-funded default fund contributions	156.108	6.791	94.807	5.179
10 Unfunded default fund contributions	-	-	-	-
11 Exposures to non-QCCPs (total)				
Exposures for trades at non-QCCPs				
12 (excluding initial margin and default fund contributions); of which	-	-	-	-
13 (i) OTC Derivatives	-	-	-	-
14 (ii) Exchange-traded Derivatives	-	-	-	-
15 (iii) Securities financing transactions	-	-	-	-
16 (iv) Netting sets where cross-product	-	-	-	-
ting has been approved	-	-	-	-
17 Segregated initial margin	-	-	-	-
18 Non-segregated initial margin	-	-	-	-
19 Pre-funded default fund contributions	-	-	-	-
20 Unfunded default fund contributions	-	-	-	-

d. Securitization explanations: The Bank has no securitization transactions.

e. Market Risk Explanations:

Standardised approach:

	Current Period	Prior Period
	30.06.2023	31.12.2022
	RWA	RWA
Outright products (*)		
1 Interest rate risk (general and specific)	3.662.138	3.399.450
2 Equity risk (general and specific)	-	-
3 Foreign exchange risk	31.124.964	13.678.130
4 Commodity risk	-	-
Options		
5 Simplified approach	-	-
6 Delta-plus method	183.375	809.838
7 Scenario approach	-	-
8 Securitisation	-	-
9 Total	34.970.477	17.887.418

(*) Outright products refer to positions in products that are not optional.

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VIII. EXPLANATIONS ON HEDGE TRANSACTIONS:

The Bank hedges its TL and foreign denominated fixed rate financial assets with cross currency swaps and interest rate swaps. Within the scope of fair value hedge, fair value changes of hedging instrument and hedged item are accounted in the income statement. As long as the hedge relationship is effective, fair value change of the hedged item is disclosed together with its related asset in the balance sheet for TL denominated fixed rate mortgage loans. Fair value changes which have already been booked in equity, have been reclassified from equity to income statement for TL and FC denominated fixed rate financial assets measured at fair value through other comprehensive income.

The Bank hedges against its cash flow risk stemming from foreign currency denominated floating rate financial liabilities with interest rate and cross currency swaps. Within the scope of cash flow hedge accounting, effective part of the fair value changes of the hedging instrument are accounted in equity under "Cash Flow Hedge Gain/Loss, Shares of Investments Valued by Equity Method in Other Comprehensive Income Classified Through Profit or Loss and Other Accumulated Amounts of Other Comprehensive Income Items Reclassified Through Other Profit or Loss" whereas ineffective part is accounted in the income statement. At instances when cash flows relating to hedged item (interest expense) affect the income statement, profit/loss of the related hedging item is taken out of the equity and reflected on the income statement.

Prospective tests are performed at the inception of the hedge relationships and both prospective and retrospective tests are performed at each reporting period-end regularly by using "Dollar off-set method". In this method, changes in the fair value of the hedged item and changes in the fair value of the hedging instruments between the designation date and each reporting period-end are compared and effectiveness ratio is calculated. In the determination of the fair values of hedging instruments and hedged item, market yield curves are used. Hedge accounting principles are applied by assessing the calculated effectiveness ratio within the scope of TAS 39.

When the hedging instrument expires, is executed or sold and when the hedge relationship becomes ineffective or is discontinued as a result of the hedge relationship being revoked due to ineffectiveness of efficiency tests;

- The hedging gains and losses that were previously recognized under equity are transferred to profit or loss when the cash flows of the hedged item are realized,
- Adjustments made to the carrying amount of the hedged item are transferred to profit and loss with straight line method for portfolio hedges or with effective interest rate method for micro hedges.

In case the hedged item is derecognized, hedge accounting is discontinued and within context of fair value hedge accounting, adjustments made to the value of the hedged item are accounted in income statement.

The replacement or rollover of a hedging instrument into another hedging instrument is not an expiration or termination if such replacement or rollover is part of the entity's documented hedging strategy.

The Bank also applies net investment risk hedging in order to hedge its foreign currency risk from its investments abroad. The effective part of the fair value change of the hedging instrument in the hedging transaction in question was accounted in the "Accumulated Other Comprehensive Income or Expenses to be Reclassified in Profit or Loss" account under equity.

Within the scope of the Major Indicative Interest Rates Reform, the current benchmark interest rates, primarily Libor, have been started to be replaced with new alternative interest rates. In the financial statements of banks, there are liabilities such as securities issued, borrowings and derivative transactions, as well as off-balance sheet instruments, in addition to floating-rate assets such as securities and loans, which are indexed to indicative interest rates. In this context, all transactions subject to clearing with the LCH indexed to Libor within the scope of hedging were converted with the new reference index SOFR. As of 30 June 2023, there was no significant profit/loss effect in transactions subject to hedge accounting, for which indicative interest rate changes were applied, and the transformation of transactions with customers and other banks is continuing.

The average remaining maturity of the floating-rate USD Libor-Indexed borrowings directly affected by the interest rate reform is 1,9 years and the remaining amount is USD 522.838. Foreign currency interest swap transactions were made to hedge the cash flow risk of the aforementioned borrowing and subject to hedge accounting. There is no hedge accounting transaction terminated under the published exceptions.

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As of 30 June 2023, contractual amounts of derivative financial instruments designated as hedging instruments and the net fair values carried in the balance sheet are summarized in the following table:

	Notional Amount	Current Period 30 June 2023		Prior Period 31 December 2022		
		Assets	Liabilities	Notional Amount	Assets	Liabilities
Interest Rate and Cross Currency Swaps						
-TL	33.366.340	25.571.730	264.855	31.550.734	18.868.111	494.476
-FC	174.330.296	6.187.534	-	137.049.473	4.923.523	1
Total	207.696.636	31.759.264	264.855	168.600.207	23.791.634	494.477

1. Explanations on Accounting Net Investment Hedge:

The Bank applies a net investment hedging strategy in order to hedge the foreign exchange risk arising from the net investment value of Akbank AG, its subsidiary, amounting to EUR 787 million (31 December 2022: EURO 787 million) and the net investment value of Akbank Ventures BV, its subsidiary, amounting to USD 30 million (31 December 2022: None). EUR 787 million and USD 30 million of the bank borrowing has been designated as "hedging instrument".

2. Explanations on Fair Value Hedge:

Current Period: 30.06.2023

Hedging Instrument	Hedged Item	Risk Exposure	Fair Value Difference of Hedging Instrument	Fair Value Difference of Hedged Items (*)	Ineffective Portion (**)
Interest Rate Swap	Fixed interest rate FC financial assets at fair value through other comprehensive income	Interest rate risk	475.617	(510.222)	(34.605)
Cross-currency swap	Fixed interest rate FC financial assets at fair value through other comprehensive income, FC borrowings	Interest rate and currency risk	(189.917)	190.248	331
Cross-currency swap	Fixed interest rate TL Commercial Loans. FC borrowings	Interest rate and currency risk	5.997	(6.836)	(839)

(*) Includes fair value differences arising from changes in foreign exchange rates for the hedge transactions having risk exposure of both interest rate and foreign currency.

(**) Represents the cumulative amounts booked under "Gains / (Losses) on Derivative Financial Transactions" and "Gains / (Losses) on Foreign Exchange Transactions" since the beginning of hedge accounting.

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Prior Period: 31.12.2022

Hedging Instrument	Hedged Item	Risk Exposure	Fair Value		Ineffective Portion (**)
			Difference of Hedging Instrument	Fair Value Difference of Hedged Items (*)	
Interest Rate Swap	Fixed interest rate FC financial assets at fair value through other comprehensive income	Interest rate risk	1.511.190	(1.573.124)	(61.934)
Cross-currency swap	Fixed interest rate FC financial assets at fair value through other comprehensive income, FC borrowings	Interest rate and currency risk	48.507	(48.327)	180
Cross-currency swap	Fixed interest rate TL Commercial Loans. FC borrowings	Interest rate and currency risk	8.096	(8.574)	(478)

(*) Includes fair value differences arising from changes in foreign exchange rates for the hedge transactions having risk exposure of both interest rate and foreign currency.

(**) Represents the cumulative amounts booked under "Gains / (Losses) on Derivative Financial Transactions" and "Gains / (Losses) on Foreign Exchange Transactions" since the beginning of hedge accounting.

In addition, when the hedging instrument expires, is executed or sold and when the hedge relationship becomes ineffective or is discontinued as a result of the hedge relationship being revoked due to ineffectiveness of efficiency tests with the information related discontinuous transactions are given below:

- As of 30 June 2023, related to fair value hedge transactions, there is no remaining net amount after amortization of the fair value change of the hedged items since the beginning of hedge accounting (31 December 2022: TL (38)).

3. Explanations on Cash Flow Hedge:

Hedging Instrument	Hedged item	Nature of risk hedged	Hedging instrument FV		Net gain/(loss) recognized in OCI during the period	Net gain/(loss) reclassified to income statement during the year	Ineffective portion recognized in income statement (Net)
			Assets	Liabilities			
Interest Rate Swap	Floating-rate long Term FC funds borrowed	Cash Flow risk due to changes in interest rate of funds	465.589	-	198.974	209.638	(171)
Cross Currency Swap	Short term FC commercial deposits	Cash Flow risk due to changes in interest rate of funds	23.955.510	-	(147.780)	242.654	49.735
Interest Rate Swap	Short term TL deposits	Cash Flow risk due to changes in interest rate of funds	1.449.335	222.204	12.329	(46.018)	(1.321)
Interest Rate Swap	Short term FC deposits	Cash Flow risk due to changes in interest rate of funds	1.985.709	-	702.047	363.590	2.309
Interest Rate Swap	Floating-rate TL Financial Assets at Fair Value Through Other Comprehensive Income	Cash Flow risk due to changes in interest rate of funds	94.858	42.651	63.897	158.293	(14.069)

In addition, when the hedging instrument expires, is executed or sold and when the hedge relationship becomes ineffective or is discontinued as a result of the hedge relationship being revoked with the information related discontinuous transactions are given below:

- As of 30 June 2023, related to cash flow hedge transactions, there is no remaining before tax amount in equity after amortization of the fair value change of the hedging instruments, from the beginning of hedge accounting (31 December 2022: none).

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IX. EXPLANATIONS ON BUSINESS SEGMENTS:

The Bank operates in three main business segments including consumer banking, SME banking, commercial banking, and corporate-investment and private banking and wealth management with treasury activities. These segments have been determined considering customer segments and branch network providing services to customers in accordance with the Bank's organizational 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.

Consumer banking offers a variety of retail services such as deposit accounts, retail loans, commercial installment loans, credit cards, insurance products and asset management services. The consumer banking products and services also include 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 banking, commercial banking and SME banking, provide financial solutions and banking services to large, medium and small size corporate and commercial customers. The products and services offered to corporate and commercial customers include TL and foreign currency denominated working capital loans financing for investments, foreign trade financing, derivative instruments for hedging purposes of foreign currency and interest risk, letters of credit, foreign currency trading, corporate finance services and deposit and cash management services. In addition, the Bank provides timely and permanent solutions for corporate customers' working capital management, delivers 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. In the scope of private banking, The Bank serves the members of the high-income customers who have expectations for upper-class service quality both in banking and investment transactions.

Within the scope of international banking activities, activities are also being carried out in order to provide long-term funding, to provide funding under a price reflecting the country's risk, to diversify funding resources and to form an international investor base on this area.

The Treasury Unit conducts TL and FC spot and forward transactions, treasury bonds, government bonds, Eurobond and private sector bond transactions and also derivative trading activities within determined limits. These transactions are performed according to the Bank's requirements. In addition to marketing and pricing activities for the branch network of Treasury products and customers, foreign trade financing, foreign exchange and TL "clearing" services are also carried out for customers.

Information on business segments as of 30 June 2023 and 31 December 2022 presented in the following tables. Explanations on business segments are prepared on the basis of data obtained from Bank Management Reporting System.

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	Consumer Banking	Commercial Banking, SME Banking, Corporate Banking and Private Banking	Treasury	Other and Unallocated	Bank's Total Activities
Current Period - 30 June 2023					
Operating Income	19.466.839	28.240.894	29.921.027	(16.125.405)	61.503.355
Profit from Operating Activities	4.472.336	23.169.877	29.220.084	(22.309.797)	34.552.500
Income from Subsidiaries	-	-	-	2.603	2.603
Income/(loss) from investments in subsidiaries consolidated based on equity method	-	-	-	3.208.762	3.208.762
Profit before Tax	4.472.336	23.169.877	29.220.084	(19.098.432)	37.763.865
Corporate Tax	-	-	-	(6.750.889)	(6.750.889)
Net Profit for the Period	4.472.336	23.169.877	29.220.084	(25.849.321)	31.012.976
Segment Assets	299.638.517	498.108.025	532.795.628	-	1.330.542.170
Investments in Associates	-	-	-	35.781.086	35.781.086
Undistributed Assets	-	-	-	68.253.001	68.253.001
Total Assets					1.434.576.257
Segment Liabilities	556.323.581	382.504.474	258.600.321	-	1.197.428.376
Undistributed Liabilities	-	-	-	67.612.154	67.612.154
Shareholders' Equity	-	-	-	169.535.727	169.535.727
Total Liabilities					1.434.576.257

	Consumer Banking	Commercial Banking, SME Banking, Corporate Banking and Private Banking	Treasury	Other and Unallocated	Bank's Total Activities
Prior Period - 31 December 2022 (*)					
Operating Income	6.901.523	11.166.784	17.838.458	5.680.688	41.587.453
Profit from Operating Activities	1.336.076	8.497.101	17.414.397	(554.144)	26.693.430
Income from Subsidiaries	-	-	-	13.365	13.365
Income/(loss) from investments in subsidiaries consolidated based on equity method	-	-	-	1.422.380	1.422.380
Profit before Tax	1.336.076	8.497.101	17.414.397	881.601	28.129.175
Corporate Tax	-	-	-	(6.972.313)	(6.972.313)
Net Profit for the Period	1.336.076	8.497.101	17.414.397	(6.090.712)	21.156.862
Segment Assets	190.937.387	433.472.211	374.455.783	-	998.865.381
Investments in Associates	-	-	-	23.546.995	23.546.995
Undistributed Assets	-	-	-	52.774.079	52.774.079
Total Assets					1.075.186.455
Segment Liabilities	375.880.715	293.443.729	182.118.596	-	851.443.040
Undistributed Liabilities	-	-	-	70.143.531	70.143.531
Shareholders' Equity	-	-	-	153.599.884	153.599.884
Total Liabilities					1.075.186.455

(*) 30 June 2022 balances used for income/expense accounts.

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NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 JUNE 2023

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

**SECTION FIVE
INFORMATION AND DISCLOSURES RELATED TO UNCONSOLIDATED FINANCIAL STATEMENTS**

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 30 June 2023		Prior Period 31 December 2022	
	TL	FC	TL	FC
Cash/Foreign Currency	5.935.843	11.786.451	3.041.404	7.978.757
The CBRT (*)	19.023.446	132.130.186	20.645.317	95.135.790
Other (**)	-	3.889.454	-	731.475
Total	24.959.289	147.806.091	23.686.721	103.846.022

(*) Precious metal account amounting to TL 18.515.135 are included in FC (31 December 2022: TL 3.443.117).

(**) Precious metal account amounting to TL 1.618.445 are included in FC (31 December 2022: TL 731.471).

2. Information related to the account of the CBRT:

	Current Period 30 June 2023		Prior Period 31 December 2022	
	TL	FC	TL	FC
Unrestricted Demand Deposits	1.211	-	1.214	-
Unrestricted Time Deposits	-	1.291.908	-	2.330.773
Restricted Time Deposits	-	-	-	-
Reserve Requirement	19.022.235	130.838.278	20.644.103	92.805.017
Total	19.023.446	132.130.186	20.645.317	95.135.790

3. Explanation on reserve requirements:

In accordance with the "Communiqué Regarding the Reserve Requirements no. 2013/15, the Bank is required to maintain reserves in CBRT for TL and foreign currency liabilities. The reserve requirements can be maintained as TL, USD, EUR and standard gold.

The required rates for the required reserves established in the CBRT are between 0% and 8% according to the maturity structure in Turkish currency (31 December 2022: between 3% and 8%); in foreign currency, it is between 5% and 26% depending on the maturity structure (31 December 2022: between 5% and 31%) as of 30 June 2023.

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

As of 30 June 2023, there are no financial assets at fair value through profit or loss subject to repo transactions (31 December 2022: None) and given as collateral/blocked (31 December 2022: None).

Other Financial Assets:

TL 2.447.622 (31 December 2022: TL 2.041.238) of other financial assets consist Fourth Real Estate Investment Fund of Ak Portföy Yönetimi A.Ş. established by Ak Portföy Yönetimi A.Ş. and the fund is followed at its fair value and the related valuation differences are recognized in profit or loss.

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

c. Information on derivative financial assets held-for-trading:

Table of positive differences related to derivative financial assets (*)

	Current Period 30 June 2023		Prior Period 31 December 2022	
	TL	FC	TL	FC
Forward Transactions	4.162.386	-	2.276.623	-
Swap Transactions	40.661.765	11.178.797	10.064.350	10.903.175
Futures Transactions	-	-	-	-
Options	160.667	628.394	9.839	709.075
Other	-	-	-	-
Total	44.984.818	11.807.191	12.350.812	11.612.250

(*) Excluding hedging derivatives financial assets.

d. Information on banks account and foreign banks:

Information on banks account:

	Current Period 30 June 2023		Prior Period 31 December 2022	
	TL	FC	TL	FC
Banks				
Domestic	319.101	1.231.443	2.142	1.404.336
Foreign (*)	3.720.946	34.319.738	1.420.963	28.778.275
Head Quarters and Branches Abroad	-	-	-	-
Total	4.040.047	35.551.181	1.423.105	30.182.611

(*) Includes collateral of TL 10.281.792 for derivative transactions made with foreign banks (31 December 2022: TL 7.486.972).

e. Information on financial assets at fair value through other comprehensive income:

1. As of 30 June 2023, financial assets fair value through other comprehensive income subject to repurchase agreements amounting to TL 111.483.467 (31 December 2022: TL 41.237.315); and those given as collateral/blocked amounting to TL 59.697.054 (31 December 2022: 58.996.672).

2. Information on financial assets fair value through other comprehensive income:

	Current Period 30 June 2023	Prior Period 31 December 2022
Debt Securities	231.583.479	169.972.217
Quoted at Stock Exchange (*)	210.632.853	162.536.493
Unquoted at Stock Exchange	20.950.626	7.435.724
Share Certificates	112.047	97.071
Quoted at Stock Exchange	-	-
Unquoted at Stock Exchange	112.047	97.071
Impairment Provision (-)	10.391.356	5.198.633
Total	221.304.170	164.870.655

(*) Investment funds are included.

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NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 JUNE 2023

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

f. Information related to loans:

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

	Current Period 30 June 2023		Prior Period 31 December 2022	
	Cash	Non-cash	Cash	Non-cash
Direct Loans Granted to Shareholders	-	159	459.027	159
Corporate Shareholders	-	159	459.027	159
Real Person Shareholders	-	-	-	-
Indirect Loans Granted to Shareholders	11.473.597	8.824.136	10.499.761	4.863.784
Loans Granted to Employees	512.857	-	322.086	-
Total	11.986.454	8.824.295	11.280.874	4.863.943

2. Information on standard loans and loans under follow-up including loans that have been restructured or rescheduled:

Current Period - 30 June 2023	Loans under follow-up			
	Cash Loans	Standard Loans	Loans not subject to restructuring	Restructured Loans Loans with revised contract terms Refinance
Non-specialized Loans				
Loans given to enterprises	45.624.608		1.065.192	142.101 8.541.037
Export Loans	84.535.547		52.455	3.823 9.172
Import Loans	-		-	- -
Loans Given to Financial Sector	50.144.472		193	- 93
Consumer Loans	137.163.767		5.246.711	1.272.976 123.543
Credit Cards	114.020.912		2.357.166	1.501.655 -
Other	202.663.741		632.118	1.687.207 27.956.706
Specialized Loans	-		-	- -
Other Receivables	-		-	- -
Total	634.153.047		9.353.835	4.607.762 36.630.551

Expected Credit Loss Stage I and Stage II	Current Period 30 June 2023		Prior Period 31 December 2022	
	Standard Loans	Loans under Follow-up	Standard Loans	Loans under Follow-up
12 Month Expected Credit Losses	5.725.653	-	3.466.203	-
Significant Increase in Credit Risk	-	9.488.467	-	6.608.115
Total	5.725.653	9.488.467	3.466.203	6.608.115

Aging analysis for overdue receivables:

	Current Period 30 June 2023	Prior Period 31 December 2022
30-60 days overdue	1.752.062	965.191
60-90 days overdue	756.459	489.887
More than 90 days overdue	36.951	79.407
Total	2.545.473	1.534.485

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NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 JUNE 2023

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

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

Current Period - 30.06.2023	Short-term	Medium and Long-term	Total
Consumer Loans-TL	14.142.201	118.084.894	132.227.095
Mortgage Loans	12.015	30.051.286	30.063.301
Automotive Loans	43.895	4.128.098	4.171.993
Consumer Loans	14.086.291	83.905.510	97.991.801
Other	-	-	-
Consumer Loans- Indexed to FC	-	200	200
Mortgage Loans	-	200	200
Automotive Loans	-	-	-
Consumer Loans	-	-	-
Other	-	-	-
Consumer Loans-FC	-	-	-
Mortgage Loans	-	-	-
Automotive Loans	-	-	-
Consumer Loans	-	-	-
Other	-	-	-
Consumer Credit Cards-TL	86.312.574	1.577.257	87.889.831
With Installment	41.090.311	1.576.698	42.667.009
Without Installment	45.222.263	559	45.222.822
Consumer Credit Cards-FC	158.415	-	158.415
With Installment	-	-	-
Without Installment	158.415	-	158.415
Personnel Loans-TL	31.201	203.068	234.269
Mortgage Loans	-	8.678	8.678
Automotive Loans	19	3.809	3.828
Consumer Loans	31.182	190.581	221.763
Other	-	-	-
Personnel Loans- Indexed to FC	-	-	-
Mortgage Loans	-	-	-
Automotive Loans	-	-	-
Consumer Loans	-	-	-
Other	-	-	-
Personnel Loans-FC	-	-	-
Mortgage Loans	-	-	-
Automotive Loans	-	-	-
Consumer Loans	-	-	-
Other	-	-	-
Personnel Credit Cards-TL	273.358	1.017	274.375
With Installment	143.763	1.017	144.780
Without Installment	129.595	-	129.595
Personnel Credit Cards-FC	4.213	-	4.213
With Installment	-	-	-
Without Installment	4.213	-	4.213
Credit Deposit Account - TL (Real Person)	11.345.433	-	11.345.433
Credit Deposit Account - FC (Real Person)	-	-	-
Total Consumer Loans	112.267.395	119.866.436	232.133.831

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

Prior Period - 31.12.2022	Short-term	Medium and Long-term	Total
Consumer Loans-TL	16.262.853	74.752.442	91.015.295
Mortgage Loans	22.517	16.421.141	16.443.658
Automotive Loans	91.910	2.299.009	2.390.919
Consumer Loans	16.148.426	56.032.292	72.180.718
Other	-	-	-
Consumer Loans- Indexed to FC	-	216	216
Mortgage Loans	-	216	216
Automotive Loans	-	-	-
Consumer Loans	-	-	-
Other	-	-	-
Consumer Loans-FC	-	-	-
Mortgage Loans	-	-	-
Automotive Loans	-	-	-
Consumer Loans	-	-	-
Other	-	-	-
Consumer Credit Cards-TL	46.660.620	1.298.001	47.958.621
With Installment	20.100.091	1.297.905	21.397.996
Without Installment	26.560.529	96	26.560.625
Consumer Credit Cards-FC	68.410	-	68.410
With Installment	-	-	-
Without Installment	68.410	-	68.410
Personnel Loans-TL	32.393	126.927	159.320
Mortgage Loans	-	5.783	5.783
Automotive Loans	79	2.289	2.368
Consumer Loans	32.314	118.855	151.169
Other	-	-	-
Personnel Loans- Indexed to FC	-	-	-
Mortgage Loans	-	-	-
Automotive Loans	-	-	-
Consumer Loans	-	-	-
Other	-	-	-
Personnel Loans-FC	-	-	-
Mortgage Loans	-	-	-
Automotive Loans	-	-	-
Consumer Loans	-	-	-
Other	-	-	-
Personnel Credit Cards-TL	161.739	257	161.996
With Installment	75.006	257	75.263
Without Installment	86.733	-	86.733
Personnel Credit Cards-FC	770	-	770
With Installment	-	-	-
Without Installment	770	-	770
Credit Deposit Account-TL (Real Person)	4.962.978	-	4.962.978
Credit Deposit Account-FC (Real Person)	-	-	-
Total Consumer Loans	68.149.763	76.177.843	144.327.606

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NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 JUNE 2023

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

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

Current Period - 30.06.2023	Short-term	Medium and Long-term	Total
Commercial Installment Loans-TL	7.111.025	20.556.786	27.667.811
Mortgage Loans	32.367	1.146.286	1.178.653
Automotive Loans	1.972.232	7.606.857	9.579.089
Consumer Loans	5.106.426	11.803.643	16.910.069
Other	-	-	-
FC Indexed Commercial Installment Loans	-	668	668
Mortgage Loans	-	668	668
Automotive Loans	-	-	-
Consumer Loans	-	-	-
Other	-	-	-
Commercial Installment Loans-FC	16.013	889.699	905.712
Mortgage Loans	-	-	-
Automotive Loans	-	105.314	105.314
Consumer Loans	16.013	784.385	800.398
Other	-	-	-
Corporate Credit Cards-TL	28.302.873	1.237.655	29.540.528
With Installment	16.618.363	1.237.642	17.856.005
Without Installment	11.684.510	13	11.684.523
Corporate Credit Cards-FC	12.371	-	12.371
With Installment	-	-	-
Without Installment	12.371	-	12.371
Credit Deposit Account - TL (Legal Person)	1.839.452	-	1.839.452
Credit Deposit Account - FC (Legal person)	-	-	-
Total	37.281.734	22.684.808	59.966.542
Prior Period - 31.12.2022	Short-term	Medium and Long-term	Total
Commercial Installment Loans-TL	12.048.304	24.623.556	36.671.860
Mortgage Loans	67.077	1.353.369	1.420.446
Automotive Loans	3.243.506	9.517.469	12.760.975
Consumer Loans	8.737.721	13.752.718	22.490.439
Other	-	-	-
FC Indexed Commercial Installment Loans	-	2.709	2.709
Mortgage Loans	-	1.450	1.450
Automotive Loans	-	364	364
Consumer Loans	-	895	895
Other	-	-	-
Commercial Installment Loans-FC	7.111	818.084	825.195
Mortgage Loans	-	-	-
Automotive Loans	-	100.600	100.600
Consumer Loans	7.111	717.484	724.595
Other	-	-	-
Corporate Credit Cards-TL	12.099.444	279.187	12.378.631
With Installment	6.344.982	279.136	6.624.118
Without Installment	5.754.462	51	5.754.513
Corporate Credit Cards-FC	8.544	-	8.544
With Installment	32	-	32
Without Installment	8.512	-	8.512
Credit Deposit Account - TL (Legal Person)	983.429	-	983.429
Credit Deposit Account - FC (Legal person)	-	-	-
Total	25.146.832	25.723.536	50.870.368

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NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 JUNE 2023

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

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

	Current Period 30 June 2023	Prior Period 31 December 2022
Domestic Loans	699.603.221	558.861.138
Foreign Loans	1.934.160	1.489.050
Total	701.537.381	560.350.188

6. Loans granted to investments in associates and subsidiaries:

	Current Period 30 June 2023	Prior Period 31 December 2022
Direct Loans Granted to Investments in Associates and Subsidiaries	3.981.474	2.541.725
Indirect Loans Granted to Investments in Associates and Subsidiaries	-	-
Total	3.981.474	2.541.725

7. Credit-Impaired Losses Stage III Provisions:

	Current Period 30 June 2023	Prior Period 31 December 2022
Loans with Limited Collectibility	534.582	632.447
Loans with Doubtful Collectibility	994.765	825.923
Uncollectible Loans	10.236.624	9.929.954
Total	11.765.971	11.388.324

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

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

	III. Group Loans with Limited Collectibility	IV. Group Loans with Doubtful Collectibility	V. Group Uncollectible Loans
Current Period: 30 June 2023			
(Gross Amounts Before Specific Provisions)	23.360	174.090	761.810
Rescheduled Loans and Other Receivables	23.360	174.090	761.810
Prior Period: 31 December 2022			
(Gross Amounts Before Specific Provisions)	34.957	96.976	854.936
Rescheduled Loans and Other Receivables	34.957	96.976	854.936

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NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 JUNE 2023

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

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

	III. Group	IV. Group	V. Group
	Loans with	Loans with	Uncollectible Loans
	Limited Collectibility	Doubtful Collectibility	
Prior Period End Balance: 31 December 2022	1.157.486	1.162.295	14.587.203
Additions (+)	1.696.125	42.328	783.680
Transfers from Other Categories of Non-Performing Loans (+)	-	1.644.386	1.004.610
Transfers to Other Categories of Non-Performing Loans (-)	1.644.386	1.004.610	-
Collections (-)	305.107	207.702	1.998.083
Write-offs (-) (*)	3.209	4.222	118.608
Sold Portfolio (-)	-	-	-
Corporate and Commercial Loans	-	-	-
Consumer Loans	-	-	-
Credit Cards	-	-	-
Other	-	-	-
Balance at the End of the Period	900.909	1.632.475	14.258.802
Specific Provisions (-)	534.582	994.765	10.236.624
Net Balance at Balance Sheet	366.327	637.710	4.022.178

(*) In the current period, based on the amendment made in the "Regulation on the Procedures and Principles Regarding the Classification of Loans and Provisions for These" published in the Official Gazette dated 6 July 2021 and numbered 31533, there is no write-off process. (31 December 2022: TL 12.626.511 and its effect on the NPL ratio is 239 basis points).

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

	III. Group	IV. Group	V. Group
	Loans with	Loans with	Uncollectible Loans
	Limited Collectibility	Doubtful Collectibility	
Current Period: 30 June 2023			
Balance at the End of the Period	-	243.766	5.563.475
Specific Provision (-)	-	87.897	3.320.579
Net Balance on Balance Sheet	-	155.869	2.242.896
Prior Period: 31 December 2022			
Balance at the End of the Period	209.018	184.569	5.971.061
Specific Provision (-)	63.434	136.763	3.424.575
Net Balance at Balance Sheet	145.584	47.806	2.546.486

Non-performing loans granted as foreign currency are followed under TL accounts of balance sheet.

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

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NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 JUNE 2023

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

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

	III. Group	IV. Group	V. Group
	Loans with	Loans with	Uncollectible Loans
	Limited Collectibility	Doubtful Collectibility	
Current Period (Net): 30 June 2023			
Loans granted to corporate entities and real persons (Gross)	900.909	1.632.475	14.258.802
Specific Provision Amount (-)	534.582	994.765	10.236.624
Loans granted to corporate entities and real persons (Net)	366.327	637.710	4.022.178
Banks (Gross)	-	-	-
Specific Provision Amount (-)	-	-	-
Banks (Net)	-	-	-
Other Loans and Advances Receivables (Gross)	-	-	-
Specific Provision Amount (-)	-	-	-
Other Loans and Advances Receivables (Net)	-	-	-
Prior Period (Net): 31 December 2022			
Loans granted to corporate entities and real persons (Gross)	1.157.486	1.162.295	14.587.203
Specific Provision Amount (-)	632.447	825.923	9.929.954
Loans granted to corporate entities and real persons (Net)	525.039	336.372	4.657.249
Banks (Gross)	-	-	-
Specific Provision Amount (-)	-	-	-
Banks (Net)	-	-	-
Other Loans and Advances Receivables (Gross)	-	-	-
Specific Provision Amount (-)	-	-	-
Other Loans and Advances Receivables (Net)	-	-	-

(v) Information on the collection policy of non-performing loans and other receivables:

	III. Group	IV. Group	V. Group
Current Period: 30 June 2023			
Interest accruals and valuation differences	59.043	156.837	3.519.661
Provision (-)	38.288	95.171	2.413.778
Prior Period: 31 December 2022			
Interest accruals and valuation differences	93.443	108.193	3.473.851
Provision (-)	49.389	75.608	2.208.740

9. 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.

10. Information on the write-off policy: Disclosed in Note VII of Section Three.

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NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 JUNE 2023

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

g. Financial assets measured at amortised cost:

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

	Current Period 30 June 2023		Prior Period 31 December 2022	
	TL	FC	TL	FC
Given as collateral/blocked	63.762.575	-	59.862.341	-
Subject to repurchase agreements	7.642.228	15.062.241	12.345.942	10.571.152
Total	71.404.803	15.062.241	72.208.283	10.571.152

2. Information about government debt securities:

	Current Period 30 June 2023	Prior Period 31 December 2022
Government Bonds	108.308.919	95.023.206
Treasury Bills	-	-
Other Government Debt Securities	2.503.844	1.811.726
Total	110.812.763	96.834.932

3. Information on other financial assets measured at amortised cost:

	Current Period 30 June 2023	Prior Period 31 December 2022
Debt Securities	112.281.947	98.157.324
Quoted at Stock Exchange	112.281.947	98.157.324
Unquoted at Stock Exchange	-	-
Impairment Provision (-)	8.852	2.648
Total	112.273.095	98.154.676

4. The movement of financial assets measured at amortised cost:

	Current Period 30 June 2023	Prior Period 31 December 2022
Balance at the Beginning of the Period	98.154.676	52.585.560
Foreign Currency Differences on Monetary Assets	4.213.550	3.327.702
Purchases During Year	9.770.592	12.928.334
Disposals Through Sales and Redemptions	(5.241.789)	(6.056.237)
Impairment Provision	(6.204)	75.128
Change in Amortized Cost	5.382.270	35.294.189
Balance at the End of the Period	112.273.095	98.154.676

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NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 JUNE 2023

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

h. 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.	Istanbul/Turkey	4,89	4,89
2 Kredi Kayıt Bürosu A.Ş.	Istanbul/Turkey	9,09	9,09
3 JCR Avrasya Derecelendirme A.Ş.	Istanbul/Turkey	2,86	2,86
4 Birleşik İpotek Finansmanı A.Ş.	Istanbul/Turkey	8,33	8,33

2. Main financial figures of associates, in the order of the above table:

The financial figures stated below have been obtained from the financial statements date 31 March 2023 (*).

	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	2.068.572	1.640.650	151.004	61.552	-	955.578	53.059	-
2	852.693	149.531	414.343	7.895	-	33.517	16.137	-
3	181.747	142.869	10.447	15.346	561	100.751	58.825	-
4	85.418	79.062	2.790	-	-	8.092	4.570	-

3. Movement schedule of investments in associates:

	Current Period 30 June 2023	Prior Period 31 December 2022
Balance at the Beginning of the Period	18.957	18.129
Movements During the Period		
Purchases	-	-
Bonus Shares and Contributions to Capital	-	828
Dividends from Current Year Income	-	-
Sales/Liquidation	-	-
Revaluation Increase	-	-
Impairment Provision (-)	-	-
Balance at the End of the Period	18.957	18.957
Capital Commitments	-	-
Share Percentage at the End of the Period (%)	-	-

i. Information related to subsidiaries (Net):

1. Information on shareholders' equity of subsidiaries:

The following amounts have been obtained from the financial statements as of 30 June 2023 prepared in accordance with legislation in which companies are subject to.

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.]

	Ak Finansal Kiralama A.Ş.	Ak Yatırım Menkul Değerler A.Ş.	Ak Portföy Yönetimi A.Ş.	Akbank AG	AkÖde A.Ş.	Akbank Ventures BV
Paid in Capital	360.007	96.802	30.534	740.648	330.000	577.857
Share Premium	-	-	-	-	-	-
Reserves	1.638.456	76.250	54.028	22.247.203	(14)	196.836
Gains recognized in equity as per TAS	(4.419)	(19.530)	(2.683)	-	(611)	-
Profit/Loss	420.642	3.529.892	797.717	4.744.315	(55.687)	3.887
- Net Current Period Profit	420.642	1.403.356	404.811	1.031.430	(55.320)	3.887
- Prior Year Profit/Loss	-	2.126.536	392.906	3.712.885	(367)	-
Development Cost of Operating Lease (-)	21	1.547	-	2.759	-	-
Remaining other intangible assets after offset with the related deferred tax liability excluding mortgage servicing rights	10.851	153.979	1.885	24.073	-	-
Total Common Equity	2.403.814	3.527.888	877.711	27.705.334	273.688	778.580
Total Additional Tier I Capital	-	-	-	-	-	-
Portion of Goodwill and Other Intangible Assets and Related Deferred Tax Liabilities not deducted from the Common Equity as per the 1st Clause of Provisional Article 2 of the "Regulation on the Equity of Banks" (-)	-	-	-	-	-	-
Total Tier I Capital	2.403.814	3.527.888	877.711	27.705.334	273.688	778.580
Tier II Capital	108.224	1.580	-	380.707	-	-
CAPITAL	2.512.038	3.529.468	877.711	28.086.041	273.688	778.580
Deductions from Capital	-	-	-	-	-	-
TOTAL CAPITAL	2.512.038	3.529.468	877.711	28.086.041	273.688	778.580

The Bank's subsidiaries, included in the consolidated calculation of capital requirement, do not have additional capital requirements.

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

3. Information on subsidiaries:

Title	Address (City / Country)	Bank's Share Percentage-If Different Voting Percentage (%)	Bank's Risk Group Share Percentage (%)
1 Ak Finansal Kiralama A.Ş.	Istanbul/Turkey	100,00	100,00
2 Ak Yatırım Menkul Değerler A.Ş.	Istanbul/Turkey	100,00	100,00
3 Ak Portföy Yönetimi A.Ş.	Istanbul/Turkey	100,00	100,00
4 Akbank AG	Eschborn/Germany	100,00	100,00
5 AkÖde Elektronik Para ve Ödeme Hizmetleri A.Ş.	Istanbul/Turkey	100,00	100,00
6 Akbank Ventures BV	Amsterdam/Netherlands	100,00	100,00

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

The financial figures have been obtained from the financial statements as at 30 June 2023 prepared in accordance with local regulations.

	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	22.971.620	2.414.686	250.613	1.348.386	131.657	420.642	226.463	-
2	14.552.979	3.683.414	172.192	1.000.574	929.460	1.403.356	461.707	-
3	1.067.983	879.596	38.746	1.985	168.669	404.811	136.454	-
4	109.554.711	27.732.166	116.804	2.467.810	143.806	1.031.430	633.676	-
5	370.058	273.688	1.173	27.695	885	(55.320)	(36.806)	-
6	778.580	778.580	-	3.887	-	3.887	-	-

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5. Movement schedule of subsidiaries:

	Current Period 30 June 2023	Prior Period 31 December 2022
Balance at the Beginning of the Period	23.528.038	16.060.130
Movements During the Period		
Additions (*)	765.857	70.000
Bonus Shares and Contributions to Capital	-	-
Dividends from Current Year Income	3.208.762	3.073.735
Sales/Liquidation	-	-
Revaluation Increase (**)	8.259.472	4.324.173
Revaluation/Impairment	-	-
Balance at the End of the Period	35.762.129	23.528.038
Capital Commitments	-	-
Share Percentage at the End of the Period [%]	-	-

[*] The mentioned amounts arise from the 30 million USD investment made for the establishment of Akbank Ventures BV, which is a 100% partnership of the Bank for the current period, and the net increase of the capital of AkÖde Elektronik Para ve Dağıtım Hizmetleri A.Ş., which is a 100% subsidiary of the Bank, by TL 188,000, when the capital reduction made during the period is taken into account, and the capital increase of AkÖde Elektronik Para ve Dağıtım Hizmetleri A.Ş.

[**] Amounts refer to revaluation differences arising from accounting of financial associates and subsidiaries under the equity method as explained in the Note III of the Section Three.

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

Subsidiaries	Current Period 30 June 2023	Prior Period 31 December 2022
Banks	27.732.166	18.736.762
Insurance Companies	-	-
Factoring Companies	-	-
Leasing Companies	2.414.686	1.994.044
Finance Companies	-	-
Other Subsidiaries	5.615.277	2.797.232

7. Subsidiaries quoted to a stock exchange: None. (31 December 2022: None).

j. Information on joint ventures: None (31 December 2022: None).

k. Information on finance lease receivables (Net): None (31 December 2022: None).

l. Information on the Hedging Derivative Financial Assets:

	Current Period 30 June 2023		Prior Period 31 December 2022	
	TL	FC	TL	FC
Fair Value Hedge	72.027	3.736.236	53.447	2.861.043
Cash Flow Hedge	25.499.703	2.451.298	18.814.664	2.062.480
Net Investment Hedge in a foreign operation	-	-	-	-
Total	25.571.730	6.187.534	18.868.111	4.923.523

m. Information on the investment properties: None (31 December 2022: None).

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n. Information on deferred tax asset:

As of 30 June 2023, the Bank has no deferred tax asset (31 December 2022: TL 192.285). Temporary differences subject to deferred tax calculation result from mainly the differences 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-i-2 of Section Five.

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

	Current Period 30 June 2023	Prior Period 31 December 2022
Cost	453.445	565.378
Accumulated Depreciation (-)	-	-
Net Book Value	453.445	565.378

	Current Period 30 June 2023	Prior Period 31 December 2022
Opening Balance Net Book Value	565.378	170.756
Additions	22.816	591.783
Disposals (-), net	134.699	197.036
Impairment (-)	50	125
Depreciation (-)	-	-
Closing Net Book Value	453.445	565.378

p. Information on other assets:

Other assets amounting to TL 24.639.331 (31 December 2022: TL 19.757.284) 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 seven-day notification deposits.

1 (i). Current Period – 30 June 2023:

	Demand	Up to 1 Month	1 – 3 Months	3 – 6 Months	6 Months – 1 Year	1 Year and Over	Deposits Cumulative	Total
Saving Deposits	45.510.835	14.210.843	174.865.646	130.521.852	6.927.489	12.261.712	5.708	384.304.085
Foreign Currency Deposits	176.179.255	15.805.275	98.824.490	10.510.164	2.391.020	6.457.204	1.324	310.168.732
Residents in Turkey	168.266.944	15.414.141	93.432.875	10.083.872	1.445.621	3.607.195	1.324	292.251.972
Residents Abroad	7.912.311	391.134	5.391.615	426.292	945.399	2.850.009	-	17.916.760
Public Sector Deposits	595.536	7.233	69.770	7.207	1.268	47	-	681.061
Commercial Deposits	47.891.230	38.060.360	41.936.336	10.255.882	9.859.417	18.218.012	-	166.221.237
Other Institutions Deposits	973.280	654.481	3.678.102	638.491	443.478	6.481	-	6.394.313
Precious metals Deposits	50.132.736	13.566	402.898	455.626	1.234.235	232.869	-	52.471.930
Interbank Deposits	986.388	85.795	8.238.633	8.931.813	7.558.234	690.673	-	26.491.536
The CBRT	122.760	-	-	-	-	-	-	122.760
Domestic Banks	507.738	32.186	601.796	-	2.833.676	-	-	3.975.396
Foreign Banks	300.987	53.609	7.636.837	8.931.813	4.724.558	690.673	-	22.338.477
Participation Banks	54.903	-	-	-	-	-	-	54.903
Other	-	-	-	-	-	-	-	-
Total	322.269.260	68.837.553	328.015.875	161.321.035	28.415.141	37.866.998	7.032	946.732.894

Foreign exchange-protected deposit instrument, the operating rules of which are determined by the Ministry of Treasury and Finance and the CBRT, and which ensures that TL deposits are valued with interest rates and are protected against foreign exchange rates, is offered to bank customers. As of 30 June 2023, TL deposit amount includes TL 237.930.337 (31 December 2022: 98.451.375TL) thousand TL deposits within this scope.

1 (ii). Prior period – 31 December 2022:

	Demand	Up to 1 Month	1 – 3 Months	3 – 6 Months	6 Months – 1 Year	1 Year and Over	Deposits Cumulative	Total
Saving Deposits	32.784.230	15.364.567	126.007.327	51.514.569	4.730.496	9.088.080	5.978	239.495.247
Foreign Currency Deposits	127.534.670	13.317.447	105.978.750	6.657.366	2.344.883	4.807.341	942	260.641.399
Residents in Turkey	123.054.550	12.881.851	101.026.860	6.448.554	1.484.930	2.636.813	942	247.534.500
Residents Abroad	4.480.120	435.596	4.951.890	208.812	859.953	2.170.528	-	13.106.899
Public Sector Deposits	2.229.173	6.791	84.763	1.297	800	46	-	2.322.870
Commercial Deposits	33.576.066	27.359.244	32.701.826	8.878.054	9.344.361	7.367.667	-	119.227.218
Other Institutions Deposits	777.277	480.397	4.047.773	251.217	73.528	19.213	-	5.649.405
Precious metals Deposits	33.170.247	108.459	635.352	301.858	1.402.738	164.481	-	35.783.135
Interbank Deposits	1.448.252	2.064.939	4.782.005	2.303.118	5.579.339	27.835	-	16.205.488
The CBRT	26.673	-	-	-	-	-	-	26.673
Domestic Banks	944.105	1.643.635	995.325	-	2.000.620	-	-	5.583.685
Foreign Banks	421.172	421.304	3.786.680	2.303.118	3.578.719	27.835	-	10.538.828
Participation Banks	56.302	-	-	-	-	-	-	56.302
Other	-	-	-	-	-	-	-	-
Total	231.519.915	58.701.844	274.237.796	69.907.479	23.476.145	21.474.663	6.920	679.324.762

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

2. Information on saving deposits insurance[*]:

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 30 June 2023	Prior Period 31 December 2022	Current Period 30 June 2023	Prior Period 31 December 2022
Saving Deposits	146.083.653	82.641.629	238.220.432	156.853.618
Foreign Currency Saving Deposits	56.804.421	30.778.917	202.036.696	133.373.036
Other Deposits in the Form of Saving Deposits	22.985.582	12.176.457	23.834.138	19.450.803
Foreign Branches' Deposits under Foreign Authorities' Insurance	-	-	-	-
Off-shore Banking Regions' Deposits under Foreign Authorities' Insurance	-	-	-	-

[*] In the framework of the "Regulation on Insured Deposit and Participation Funds and Premiums to be Collected by the Savings Deposit Insurance Fund" published in the Official Gazette dated 22 December 2022 and numbered 32051, the amount of insured deposit and participation fund amounting to TL 200 thousand as of 2022, It has been determined as TL 400 thousand, effective from the beginning of the calendar year of 2023.

In accordance with the "Regulation on Amending the Regulation on the Insurable Deposit and Participation Funds and Premiums to be Collected by the Savings Deposit Insurance Fund" published in the Official Gazette dated 27 August 2022 and numbered 31936, official institutions in the presence of credit institutions, credit institutions and financial institutions other than those belonging to the credit institutions all deposit and participation funds have been insured. In this context, commercial deposits covered by the insurance amount to TL 20.917.037 and the said amount is not included in the footnote.

3. Saving deposits of real persons which are not under the guarantee of saving deposit insurance fund:

	Current Period 30 June 2023	Prior Period 31 December 2022
Foreign Branches' Deposits and other accounts	5	33
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 and Children in care	3.251.092	2.265.541
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 Banks Established in Turkey solely to Engage in Off-shore Banking Activities	-	-

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b. Information on trading derivative financial liabilities:

Table of derivative financial liabilities (*):

	Current Period 30 June 2023		Prior Period 31 December 2022	
	TL	FC	TL	FC
Forward Transactions	8.702.938	-	468.099	-
Swap Transactions	9.305.225	4.197.472	10.276.548	2.940.015
Futures Transactions	-	-	-	-
Options	-	651.719	564	272.307
Other	-	-	-	-
Total	18.008.163	4.849.191	10.745.211	3.212.322

(*) Excluding hedge transactions.

c. Information on borrowings:

1. Information on banks and other financial institutions:

	Current Period 30 June 2023		Prior Period 31 December 2022	
	TL	FC	TL	FC
Borrowings from the CBRT	-	-	-	-
From Domestic Banks and Institutions	124.437	1.606.675	217.420	2.612.509
From Foreign Banks, Institutions and Funds	-	75.039.112	-	61.566.831
Total	124.437	76.645.787	217.420	64.179.340

2. Information on maturity structure of borrowings:

	Current Period 30 June 2023		Prior Period 31 December 2022	
	TL	FC	TL	FC
Short-term	124.437	6.131.196	206.371	3.010.180
Medium and Long-term	-	70.514.591	11.049	61.169.160
Total	124.437	76.645.787	217.420	64.179.340

Securitized borrowings procured via A.R.T.S. Ltd. ("Structured Entity") are included in external funding sources of the Bank. Under the securitization program agreements, the Bank has sold foreign trade and customer receivables to A.R.T.S. Ltd.

3. The liabilities providing the funding sources of the Bank are deposits, borrowings, marketable securities issued and money market 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-financing 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 securities issued (Net):

	Current Period 30 June 2023		Prior Period 31 December 2022	
	TL	FC	TL	FC
Bank bills	-	-	-	-
Bonds	2.672.277	31.943.318	2.716.114	19.723.455
Total	2.672.277	31.943.318	2.716.114	19.723.455

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e. Information on other foreign liabilities:

Other foreign liabilities listed in "Other Liabilities" amounting to TL 5.586.200 (31 December 2022: TL 5.864.329) and do not exceed 10% of the total balance sheet.

f. Information on financial leasing agreements:

With the "IFRS 16 Leases" standard valid from 1 January 2019, the difference between operating leases and finance leases has been eliminated and the lease transactions have been expressed under the "Lease Payables" as liability by lessees.

Liabilities incurred due to financial leasing agreements:

	Current Period 30 June 2023		Prior Period 31 December 2022	
	Gross	Net	Gross	Net
Less Than 1 Year	310.797	148.955	222.354	101.967
Between 1-4 Years	769.951	431.555	572.553	316.650
More Than 4 Years	691.810	492.276	537.420	380.549
Total	1.772.558	1.072.786	1.332.327	799.166

g. Information on the hedging derivative financial liabilities:

	Current Period 30 June 2023		Prior Period 31 December 2022	
	TL	FC	TL	FC
Fair Value Hedge	-	-	-	-
Cash Flow Hedge	264.855	-	494.476	1
Net Investment Hedge in a foreign operation	-	-	-	-
Total	264.855	-	494.476	1

h. Information on provisions:

1. Information on reserves for employee rights:

According to Turkish Labor 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.

The compensation amount equals to one month's salary of an employee for each year of service, but this amount is limited up to severance limit decided by law. This liability is not subject to any funding legally and 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 30 June 2023	Prior Period 31 December 2022
Discount Rate (%)	0,50	0,50
Rate for the Probability of Retirement (%)	94,96	94,96

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.

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

	Current Period	Prior Period
	30 June 2023	31 December 2022
Prior Period Closing Balance	1.768.175	603.639
Recognized as an Expense During the Period	261.384	201.266
Actuarial Loss / (Gain)	298.837	1.033.904
Paid During the Period	(165.123)	(70.634)
Balance at the End of the Period	2.163.273	1.768.175

As of 30 June 2023, the Bank has allocated vacation liability amounting to TL 795.651 (31 December 2022: TL 415.502).

2. Information on provisions related with foreign currency difference of foreign indexed loans:

As of 30 June 2023, the Bank has no provision related to foreign currency differences of foreign indexed loans (31 December 2022: None).

3. Information on provisions for non-cash loans that are non-funded and non-transformed into cash: Expected loss provisions for non-cash loans that are non-funded and non-transformed into cash amounting to TL 638.147 as of 30 June 2023 (31 December 2022: TL 457.083).

4. Information on other provisions:

(i). Information on free provision for possible risks: TL 1.400.000 (31 December 2022: TL 1.400.000).

(ii). Information on provisions for banking services promotion: The Bank has provisions for credit cards and banking services promotion activities amounting to TL 295.116 (31 December 2022: TL 202.113).

i. Explanations on tax liability:

1. Explanations on tax liability:

Tax calculations of the Bank are explained in Note XVIII of Section Three. As of 30 June 2023, the remaining tax liability after deducting the taxes paid during the period from corporate tax is TL 477.272 (31 December 2022: TL 9.585.893).

1 (i). Information on taxes payable:

	Current Period	Prior Period
	30 June 2023	31 December 2022
Corporate Taxes Payable	477.272	9.585.893
Taxation on Marketable Securities	343.719	250.818
Property Tax	6.573	3.937
Banking Insurance Transaction Tax (BITT)	651.908	477.215
Foreign Exchange Transaction Tax	19.309	27.075
Value Added Tax Payable	294.585	127.231
Other	226.146	183.425
Total	2.019.512	10.655.594

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1 (ii). Information on premium payables:

	Current Period	Prior Period
	30 June 2023	31 December 2022
Social Security Premiums – Employee	-	-
Social Security Premiums – Employer	1	1
Bank Social Aid Pension Fund Premium- Employee	3	3
Bank Social Aid Pension Fund Premium – Employer	3	3
Pension Fund Membership Fees and Provisions – Employee	-	-
Pension Fund Membership Fees and Provisions – Employer	-	-
Unemployment Insurance – Employee	11.538	4.466
Unemployment Insurance – Employer	23.077	8.932
Other	243	261
Total	34.865	13.666

2. Information on deferred tax liability:

The Bank has deferred tax liabilities amounting to TL 3.518.566 as of 30 June 2023 (31 December 2022: TL 3.027.248). Information on the deferred tax asset is given in Note I-n of Section Five.

j. Information on subordinated loan (*):

	Current Period		Prior Period	
	30 June 2023		31 December 2022	
	TL	FC	TL	FC
To be included in the calculation of additional capital borrowing instruments	-	-	-	-
Subordinated loans	-	-	-	-
Subordinated debt instruments	-	-	-	-
Debt instruments to be included in contribution capital calculation	-	12.837.383	-	16.800.082
Subordinated loans	-	-	-	-
Subordinated debt instruments	-	12.837.383	-	16.800.082
Total	-	12.837.383	-	16.800.082

(*) Explanation about the subordinated loans is given in Note I-b of Section Four.

k. Information on shareholders' equity:

1. Presentation of paid-in capital:

	Current Period	Prior Period
	30 June 2023	31 December 2022
Common Stock	5.200.000	5.200.000
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	5.200.000	10.000.000

3. Capital increases and sources in the current period and other information based on increased capital shares: None.

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

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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 possible effects of these future assumptions on the Bank's equity due to uncertainties at these indicators;
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 investment such as associates and fixed assets, thus giving a chance for considerably high free capital which provides funds for liquid and interest bearing assets. Considering all these factors, the Bank continues to its operations with strong shareholders' equity.
7. Information on privileges given to shares representing the capital: None.
8. Information on marketable securities value increase fund:

	Current Period		Prior Period	
	30 June 2023		31 December 2022	
	TL	FC	TL	FC
From Investments in Associates, Subsidiaries, and Joint Ventures (*)	648.733	550.888	672.071	640.548
Valuation Difference	2.513.941	(4.354.639)	10.460.819	(2.306.156)
Foreign Currency Differences	-	-	-	-
Total	3.162.674	(3.803.751)	11.132.890	(1.665.608)

(*) Refers to revaluation differences arising from accounting of financial associates and subsidiaries under the equity method as explained in the Note of III of the Section Three.

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NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 JUNE 2023

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

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

Explanations on off-balance sheet commitments:

1. Type and amount of irrevocable commitments: TL 3.150.430 asset purchase commitments (31 December 2022: TL 7.852.054), TL 203.059.320 commitments for credit card limits (31 December 2022: TL 106.067.149), TL 7.502.476 commitments for cheque books (31 December 2022: TL 4.523.116).

2. 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 letter of credits:

	Current Period 30 June 2023	Prior Period 31 December 2022
Bank Acceptance Loans	379.258	195.108
Letters of Credit	29.078.416	21.299.586
Other Guarantees and Warranties	25.051.505	22.638.120
Total	54.509.179	44.132.814

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

	Current Period 30 June 2023	Prior Period 31 December 2022
Revocable Letters of Guarantee	3.724.112	3.848.901
Irrevocable Letters of Guarantee	73.820.923	47.315.452
Letters of Guarantee Given in Advance	21.774.249	14.444.317
Guarantees Given to Customs	4.075.675	3.393.112
Other Letters of Guarantee	48.436.917	27.467.110
Total	151.831.876	96.468.892

3. Information on non-cash loans:

	Current Period 30 June 2023	Prior Period 31 December 2022
Total amount of non-cash loans:		
Non-cash Loans Given against Cash Loans	58.781.939	41.287.868
With Original Maturity of 1 Year or Less Than 1 Year	17.302.212	16.472.708
With Original Maturity of More Than 1 Year	41.479.727	24.815.160
Other Non-cash Loans	147.559.116	99.313.838
Total	206.341.055	140.601.706

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

IV. EXPLANATIONS AND NOTES RELATED TO INCOME STATEMENT

a. Information on interest income:

1. Information on interest income on loans (*):

	Current Period 30 June 2023		Prior Period 30 June 2022	
	TL	FC	TL	FC
Short-term Loans	19.211.173	1.767.507	12.508.639	823.467
Medium and Long-term Loans	18.459.774	4.548.524	10.700.078	2.856.854
Interest on Loans Under Follow-Up	511.912	-	560.449	-
Premiums Received from the Resource Utilization Support Fund	-	-	-	-
Total	38.182.859	6.316.031	23.769.166	3.680.321

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

2. Information on interest income on banks:

	Current Period 30 June 2023		Prior Period 30 June 2022	
	TL	FC	TL	FC
From the CBRT	-	133.593	-	1.184
From Domestic Banks	5.524	22.113	10.931	1.869
From Foreign Banks	327.989	584.867	14.695	58.259
From Headquarters and Branches Abroad	-	-	-	-
Total	333.513	740.573	25.626	61.312

3. Information on interest income on marketable securities:

	Current Period 30 June 2023		Prior Period 30 June 2022	
	TL	FC	TL	FC
From Financial Assets at Fair Value through Profit or Loss	32.736	12.763	3.443	7.632
Financial Assets at Fair Value through Other Comprehensive Income	11.180.826	2.506.000	5.534.415	1.654.017
Financial Assets Measured at Amortised Cost	16.353.936	369.781	11.079.329	317.406
Total	27.567.498	2.888.544	16.617.187	1.979.055

As stated in the Note VII of Section Three, there are bonds indexed to consumer prices ("CPI") in the securities portfolios of the Bank whose fair value difference is reflected to other comprehensive income and measured with their amortized cost. The reference indices used in the calculation of the actual coupon payment amounts of these securities are created according to the CPI of two months ago. The Bank determines the estimated inflation rate accordingly. The estimated inflation rate used is updated during the year when deemed necessary. In this context, as of 30 June 2023, the valuation of these securities was made according to an annual inflation forecast of 40%. As of 30 June 2023, in case of the CPI estimate increases or decreases by 1%, the profit before tax will increase by approximately TL 454 million (full amount) or decrease by the same amount.

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NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 JUNE 2023

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

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

	Current Period 30 June 2023	Prior Period 30 June 2022
Interests Received From Investments in Associates and Subsidiaries	306.392	136.291

b. Information on interest expense:

1. Information of interest expense on borrowings (*):

	Current Period 30 June 2023		Prior Period 30 June 2022	
	TL	FC	TL	FC
Banks	13.336	1.973.069	21.028	719.986
The CBRT	-	-	-	-
Domestic Banks	13.336	23.437	21.028	10.355
Foreign Banks	-	1.949.632	-	709.631
Headquarters and Branches Abroad	-	-	-	-
Other Institutions	-	317.207	-	136.452
Total	13.336	2.290.276	21.028	856.438

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

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

	Current Period 30 June 2023	Prior Period 30 June 2022
To Associates and Subsidiaries	132.290	58.451

3. Information on interest expense given to securities issued:

	Current Period 30 June 2023		Prior Period 30 June 2022	
	TL	FC	TL	FC
Interest expense on securities issued	423.233	1.250.638	401.851	1.281.414

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

4. Maturity structure of the interest expense on deposits:

There are no seven-day notification deposits.

Current Period - 30.06.2023	Time Deposits						Total
	Demand Deposits	Up to 1 Month	Up to 3 Months	Up to 6 Months	Up to 1 Year	1 Year and Over	
TL							
Bank Deposits	-	59.694	750.970	1.449	-	-	812.113
Saving Deposits	-	1.656.169	21.537.008	5.098.966	480.309	791.061	29.563.513
Public Sector Deposits	-	746	10.663	496	55	1	11.961
Commercial Deposits	-	3.365.173	7.515.183	740.768	874.556	1.054.077	13.549.757
Other Deposits	-	43.976	539.731	67.297	11.141	792	662.937
Total	-	5.125.758	30.353.555	5.908.976	1.366.061	1.845.931	44.600.281
FC							
Foreign Currency Deposits	-	208.675	835.740	186.702	9.180	29.217	1.269.514
Bank Deposits	2.945	309	247.950	424.926	322.989	18.106	1.017.225
Precious Metals Deposits	-	14	3.377	1.623	1.267	1.631	7.912
Total	2.945	208.998	1.087.067	613.251	333.436	48.954	2.294.651
Grand Total	2.945	5.334.756	31.440.622	6.522.227	1.699.497	1.894.885	46.894.932

Prior Period - 30.06.2022	Time Deposits						Total
	Demand Deposits	Up to 1 Month	Up to 3 Months	Up to 6 Months	Up to 1 Year	1 Year and Over	
TL							
Bank Deposits	-	351.046	127.102	-	-	-	478.148
Saving Deposits	-	1.087.439	4.930.348	1.031.334	146.600	116.412	7.312.133
Public Sector Deposits	-	441	2.966	43	282	2	3.734
Commercial Deposits	-	2.215.294	1.176.011	30.962	1.239.002	36.259	4.697.528
Other Deposits	-	82.588	339.424	17.769	44.488	22.157	506.426
Total	-	3.736.808	6.575.851	1.080.108	1.430.372	174.830	12.997.969
FC							
Foreign Currency Deposits	-	176.733	403.293	22.076	3.537	7.112	612.751
Bank Deposits	19	4.617	112.706	24.201	14.686	-	156.229
Precious Metals Deposits	-	66	1.078	17	1.752	496	3.409
Total	19	181.416	517.077	46.294	19.975	7.608	772.389
Grand Total	19	3.918.224	7.092.928	1.126.402	1.450.347	182.438	13.770.358

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

	Current Period 30 June 2023	Prior Period 30 June 2022
Profit	1.584.289.002	1.493.611.595
Income From Capital Market Transactions	3.415.162	903.274
Income From Derivative Financial Transactions (*)	88.016.895	56.224.098
Foreign Exchange Gains	1.492.856.945	1.436.484.223
Loss (-)	1.558.429.985	1.485.427.767
Loss from Capital Market Transactions	439.305	221.200
Loss from Derivative Financial Transactions (*)	63.728.717	62.656.611
Foreign Exchange Loss	1.494.261.963	1.422.549.956
Total (Net)	25.859.017	8.183.828

[*] The net profit resulting from the foreign exchange differences related to derivative financial transactions is TL 34.354.941 (30 June 2022: (516.420)).

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NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 JUNE 2023

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

d. Explanations on other operating income:

"Other Operating Income" in the Income Statement mainly includes collections from receivables for which provision has been allocated in prior periods and provisions that have been set aside in prior periods and reversed in the current year with the sale from non-performing loans portfolio.

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

	Current Period 30 June 2023	Prior Period 30 June 2022
Expected Credit Loss	7.409.476	3.509.498
12 month expected credit loss (Stage 1)	2.259.605	654.653
Significant increase in credit risk (Stage 2)	2.963.377	710.886
Non-performing loans (Stage 3)	2.186.494	2.143.959
Marketable Securities Impairment Expense	-	1.074
Financial Assets at Fair Value through Profit or Loss	-	1.074
Financial Assets at Fair Value Through Other Comprehensive Income	-	-
Investments in Associates, Subsidiaries Securities Value Decrease	-	-
Investments in Associates	-	-
Subsidiaries	-	-
Joint Ventures	-	-
Other (*)	327.917	4.217.262
Total	7.737.393	7.727.834

(*) Includes provisions for impairment losses on assets held for sale and related to discontinued operations, impairment losses on financial assets at fair value difference through profit or loss, lawsuit provision expenses and free provision expense.

f. Information related to other operating expenses:

	Current Period 30 June 2023	Prior Period 30 June 2022
Reserve for Employee Termination Benefits	96.261	38.346
Bank Social Aid Fund Deficit Provision	-	-
Impairment Expenses of Fixed Assets	-	-
Depreciation Expenses of Fixed Assets	601.656	307.721
Impairment Expenses of Intangible Assets	-	-
Goodwill Impairment Expenses	-	-
Amortization Expenses of Intangible Assets	368.851	209.880
Impairment Expenses of Equity Participations for which Equity Method is Applied	-	-
Impairment Expenses of Assets Held for Resale	50	225
Depreciation Expenses of Assets Held for Resale	-	-
Impairment Expenses of Fixed Assets Held for Sale	-	-
Other Operating Expenses	9.953.568	3.189.628
Leasing Expenses on TFRS 16 Exceptions	151.505	83.690
Maintenance Expenses	95.071	48.619
Advertisement Expenses	290.000	147.000
Other Expenses	9.416.992	2.910.319
Loss on Sales of Assets	6.862	173
Other	2.272.692	931.587
Total	13.299.940	4.677.560

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NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 JUNE 2023

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

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

As of 30 June 2023, the Bank has no current tax expense (30 June 2022: 3.449.177), deferred tax expense of TL 14.222.435 (30 June 2022: TL 5.568.713) and a deferred tax income of TL 7.471.546 (30 June 2022: TL 2.045.577).

The Bank has no discontinued operations.

h. Explanations on current period net profit and loss of continued and discontinued operations:

Net profit of the Bank is TL 31.012.976 (30 June 2022: TL 21.156.862).

The Bank has no discontinued operations.

i. Other figures on profit and loss statement:

"Other Fee and Commission Income" in the Income Statement mainly consists of commissions received from credit card, money transfer and insurance transactions.

V. EXPLANATIONS AND NOTES RELATED TO STATEMENT OF CASH FLOWS

Disclosures are not prepared in accordance with the Article 25 of the "Communiqué on the Financial Statements and the Related Policies and Disclosures to be Publicly Announced".

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NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 JUNE 2023

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

VI. EXPLANATIONS AND NOTES RELATED TO RISK GROUP THAT THE BANK BELONGS TO

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 – 30 June 2023:

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					
Balance at the Beginning of the Period	2.541.725	594.490	10.958.788	4.863.943	78.905	18.261
Balance at the End of the Period	3.981.474	758.745	11.473.597	8.824.295	97.336	12.940
Interest and Commission Income Received	306.392	17	983.609	19.542	4.017	90

2. Prior Period - 31 December 2022:

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					
Balance at the Beginning of the Period	1.352.221	416.959	8.759.296	2.830.028	7.260	2.617
Balance at the End of the Period	2.541.725	594.490	10.958.788	4.863.943	78.905	18.261
Interest and Commission Income Received (*)	136.291	14	530.546	8.682	2.394	32

(*) 30 June 2022 balances used for income/expense accounts.

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	Prior Period	Current Period	Prior Period	Current Period	Prior Period
	30.06.2023	31.12.2022	30.06.2023	31.12.2022	30.06.2023	31.12.2022
Balance at the Beginning of the Period	1.399.573	1.600.276	11.004.604	9.970.388	1.206.207	916.184
Balance at the End of the Period	2.387.847	1.399.573	18.619.669	11.004.604	1.625.310	1.206.207
Interest expense on Deposits (*)	132.290	58.451	396.934	344.092	57.162	27.112

(*) 30 June 2022 balances used for income/expense accounts.

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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
	30.06.2023	31.12.2022	30.06.2023	31.12.2022	30.06.2023	31.12.2022
Transactions at Fair Value						
Through Profit or Loss						
Beginning of the Period	3.804.006	2.416.897	18.150.160	23.469.742	-	-
Balance at the End of the Period	5.168.975	3.804.006	20.660.097	18.150.160	-	-
Total Income/Loss (*)	63.572	(22.246)	254.094	(161.659)	-	-
Transactions for Hedging Purposes						
Beginning of the Period	-	-	-	-	-	-
Balance at the End of the Period	-	-	-	-	-	-
Total Income/Loss (*)	-	-	-	-	-	-

(*) 30 June 2022 balances used for income/expense accounts.

Figures presented in the table above show the total of "sale" and "purchase" amounts of related transactions. Due to the nature of these transactions, the difference between the "sale" and "purchase" transactions affects the net exposure of the Bank. As of 30 June 2023, the net exposure for investments in associates and subsidiaries is TL 174.172 (31 December 2022: TL 155.654). For direct and indirect shareholders of the Bank TL (1.639.798) (31 December 2022: TL (348.103).

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

As of 30 June 2023 benefits provided to the Bank's key management amounting to TL 219.843 (30 June 2022: TL 83.038).

VII. EXPLANATIONS AND NOTES RELATED TO SUBSEQUENT EVENTS

The Bank issued a total of 300.000.000 USD of subordinated securities on 25 July 2023.

**SECTION SIX
EXPLANATIONS ON AUDITOR'S REVIEW REPORT**

I. EXPLANATIONS ON AUDITOR'S REVIEW REPORT

The unconsolidated financial statements for the period ended 30 June 2023 have been audited by PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. The audit report dated 26 July 2023 is presented preceding the unconsolidated financial statements.

II. EXPLANATIONS AND NOTES PREPARED BY INDEPENDENT AUDITORS

None.

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NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 JUNE 2023

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

SECTION SEVEN (*)
EXPLANATIONS ON INTERIM ACTIVITY REPORT

Message from the Chairman of the Board:

Central banks of the advanced economies continued to increase interest rates in the second quarter of the year in order to control inflationary pressures. Despite the improvement in headline inflation rates, core inflation indicators remain stubborn. Core inflation is 4.8% in the USA, 5.5% in the Eurozone, 6.9% in the UK, well above the 2% targets. This indicates that the tight monetary stance will be maintained for a while in advanced economies.

In the global economy, economic activity and labor markets follow a stronger course than previously expected. Contrary to the long-standing bond market pricing, recession expectations for the USA are weakening and the probability attributed to the soft landing scenario is increasing. While the slowdown in economic activity is quite gradual, the outlook in the manufacturing industry and services diverges. Despite the weakening in manufacturing activities, the strong course in services causes the slowdown in growth to be more limited than expected. Accordingly, international organizations continue to update their forecasts for 2023 upwards. OECD and IMF growth forecasts are at 1.6% for the US and at around 1% for the Eurozone in 2023, while UK GDP is predicted to be almost flat.

Fed has increased the policy rate by 500 basis points to the range of 5.00-5.25% since March 2022, and deferred the rate hike at its June meeting. Although the Fed has signaled a 50 basis points increase in the remainder of the year, the recently announced inflation data, which was below expectations, strengthened the views that the terminal rate may be lower. The European Central Bank (ECB), on the other hand, has increased short-term interest rates by a total of 400 basis points since July 2022. ECB stated that it will continue data-based decision-making process in the coming period, and maintain the tight monetary stance to reach the 2% inflation target. However, while the leading indicators give more clear signs of contraction in the manufacturing industry in Europe, this situation seems likely to narrow down ECB's room for maneuver. The Bank of England, on the other hand, has increased the policy rate by a total of 490 basis points since December 2021. The decline in headline and core inflation rates in June eroded expectations for the continuation of the aggressive tightening process. On the other hand, the strengthening expectations that the Fed is nearing the end of the interest rate hike cycle have caused the dollar to depreciate against developed country currencies in recent days, resulting in a slight increase in commodity prices.

On domestic side, an important uncertainty element has disappeared with the end of the elections. Following the change in economic management and policy approach, we are entering a balancing period in which macro financial fragilities can be reduced. Along with the signal given by CBRT that it entered a gradual monetary tightening cycle by raising the policy rate to 15% in June, simplification of the existing micro and macro prudential framework will form a more favorable basis for the healthy conduct of banking activities. However, the degree of monetary tightening and the pace of the simplification process in policies are not yet clear and it limits predictability.

Despite the negative effects of the great earthquake disaster, the Turkish economy grew by 4.0% annually in the first quarter, driven by domestic demand. Domestic demand continued to support economic activity in the second quarter of the year. Production and export losses due to the earthquake were largely compensated.

The strong course of retail loans and domestic demand, as well as the real appreciation of the Turkish lira led to an increase in the current account deficit excluding gold and energy. On the other hand, the 12-month cumulative foreign trade deficit reached a very high level of \$119 billion in June, due to the strong gold and energy imports. Although tourism activities were quite well, the 12-month cumulative current account deficit increased to \$60 billion as of May. The current account deficit of \$ 37.7 billion in the first five months of the year was fully financed by reserves, causing the CBRT's net foreign exchange position to deteriorate.

The reversal of the factors causing imbalance in the current account in the last one and a half month, it creates a more positive outlook in the external balance for the second half of the year. We anticipate a more moderate outlook for the current account balance and external financing needs compared to the first half of the year, due to the decline in international energy prices, the slowdown in loan growth and the adjustment in exchange rates.

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

Annual inflation decreased from 64.3% at the end of 2022 to 38.2% as of June. However, the rapid depreciation of the Turkish lira, high wage increases and tax rate hikes as a budgetary measure indicate that the inflation trend will strengthen again in the second half of the year. Backward-indexed wage and administered price adjustments to improve public budget balances increase inflation rigidity and show that the high inflation environment is gradually settling in the ecosystem.

In the first half of the year, the central government budget deficit reached TRY 483.2 billion and the 12-month cumulative deficit reached TRY 716 billion, exceeding the MTP targets. In the upcoming period, the budget deficit is expected to increase significantly due to factors such as the expenditures to be made for the earthquake zone, high wage increases, increasing interest burden and Early Retirement Benefit payments. In order to meet the public financing requirement, it seems likely that domestic borrowing will increase along with tax increases and spending cut measures.

Loans started to lose momentum since the elections. While the last 4-week averages point to a serious contraction in commercial loans, the growth rate in retail loans also slowdown. The stock of currency-protected deposits increased to TRY 2,847 billion (\$ 110 billion) according to the 7 July data released by the BRSA, reaching a share of 42.6% in TL deposits. The non-performing loans ratio in the banking sector, on the other hand, remained low at 1.8% as of May, while the capital adequacy ratio remained above the legal limit with 17.1%.

In the upcoming period, the monetary policies of the central banks of the advanced countries and their reflections on the global financial system and geopolitical developments; and the balancing steps to be taken by the economy management and its effects on the banking sector and macro aggregates will continue to be closely monitored.

Message from the CEO

Despite the adverse effects of the earthquake, the Turkish economy maintained its steady growth trend in the first half of the year. Meanwhile, the Turkish banking sector continued to support the sustainable growth of our country. With its unwavering belief in Turkey's future Akbank also remained committed to providing resources to the economy and the real sector.

In the first half of 2023, the loan support we provided to the economy increased to a total of TL 990 billion with TL 782 billion in cash loans. Our deposits reached TL 1 trillion 6 billion, while our assets reached TL 1 trillion 527 billion. With our strong capital adequacy ratio of 19.3%, we continued to support the growth and development of the real sector. Akbank reported a consolidated net profit of TL 31 billion 18 million.

In the first half of the year, we achieved net active customer base growth of over 1 million. Thus, we managed to increase the number of our active customers by 3.6 million in the last 1.5 years. This remarkable development had a substantial impact on our revenue generation and market share gains.

For a long time, we have been making significant investments in our technology. As a result of the investments we made in line with our vision for the future of banking, we have practices and technologies in digitalization, design, advanced analytics, and infrastructure that exceed international standards. The driving force behind our successful results are Akbank's people; they developed this vision, turned it into a reality, and carry it forward every day. I am confident that the positive trend we have achieved will also continue in the coming years. I would like to thank our colleagues for their successful performance in the first half of 2023 and all our stakeholders, especially our customers, for the trust they place in us.

(*) Amounts in section seven expressed in full Turkish Lira ("TL") amount unless otherwise stated.

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NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 JUNE 2023

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

A. INTRODUCTION

1. Changes in the Articles of Association during the period:

There have been no changes in the Articles of Association during the period.

2. Important Issues and Transactions during the period

As of 20th of January, 2023, Nesip İlker Altıntaş, Executive Vice President in charge of Technology and Operations, resigned from his position and assigned the position to Gökhan Gökçay, acting as Senior Vice President of IT Architecture and Data Technologies Division. Operations functions started to be executed under People and Culture Business Unit by Executive Vice President Pınar Anapa.

Alp Keler, Executive Vice President in charge of Private Banking and Wealth Management, has resigned from his position to be effective as of 01.05.2023. Dalya Kohen, Senior Vice President in charge of Private Banking, will be appointed as Executive Vice President of Private Banking and Wealth Management.

At our Board of Directors meeting dated 16.02.2023, it was decided that, in order to support healthy price formations and stability at Akbank shares and to protect the interests of investors, up to 5.200.000.000 shares with a nominal value of TL 52.000.000 representing 1% of our Bank's issued share capital shall be repurchased, total maximum funds allocated for share buy-back transactions shall be determined as TL 1.000.000.000, the share buy-back shall be presented to the information of the shareholders at the general assembly, share buy-backs shall be conducted until 31.12.2023 and the Head Office shall be authorized in matters related to the share buy-backs.

Akbank's Board of Directors decided to authorize the management to establish a 100% owned subsidiary in the Netherlands named Akbank Ventures BV, with USD 30 million initial capital, to be able to invest in technology ventures to undertake required applications. As of 11.04.2023, the establishment of Akbank Ventures BV was completed and registered by The Netherlands Chamber of Commerce.

Fitch Credit Ratings affirmed Long Term Foreign and Local Currency IDRs of Akbank T.A.Ş. at "B-" and "B", respectively. The outlook was left unchanged at "Negative".

As of date 28 March 2023, the dividend to be distributed from 2022 net profit of TL 60.024.084.405 will be as follows;

- Gross TL 260.000.000 equal to 5% of Bank's paid-in capital of TL 5.200.000.000 as of December 31, 2022 will be allocated as primary cash gross dividend; and gross TL 8.736.000.000 will be allocated as secondary cash gross dividend. Total gross dividend of TL 8.996.000.000 equal to 173% of the paid in capital, will be distributed to shareholders,
- Cash dividend payment to start from 30th of March, 2023,
- In accordance with the first paragraph clause (e) of article 5 of the Corporate Tax Law, TL 7.343.971,49 which is exempt from corporate tax to be allocated to a "Special Fund Account" and after allocating TL 873.600.000 to Legal Reserves, the remaining profit will be retained under Extraordinary Reserves.

Resolutions of the Ordinary General Assembly of our Bank that was held on March 28, 2023 have been registered at the Istanbul Trade Registry Office on March 31, 2023.

According to Shareholders' Ordinary General Assembly held on 28.03.2023, PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. has been appointed as the independent audit firm for the year 2023 and registration has been completed by Istanbul Trade Registry Office on 31.03.2023, announced at the T. Trade Registry Gazette in its issue with date and number 31.03.2023 / 10802.

It has been decided to call the subordinated notes (Tier II) with ISINs XS1772360803 and US00972BAC37 issued on 27 February 2018, amounting USD 400 million in total with 10 years maturity and having a call option at the end of 5 years. As of 27.04.2023, Akbank successfully called its subordinated notes.

AKBANK T.A.Ş.

NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 JUNE 2023

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

Following discussions between our bank and AIIB, DFC and IFC, it had been announced on 30.03.2023, the institutions completed their internal credit and board approvals to invest in one or more tranches of Akbank's USD denominated subordinated debt (Tier-II) issuance/s. As of 24.07.2023, Akbank issued a total of USD 300 million of Tier-II bonds with 10 years maturity and having a call option at the end of 5 years.

Akbank has secured a multi-currency syndicated social term loan facility from international markets, comprised of 2 tranches: USD 245.5 million and EUR 233 million with 367 days maturity. All-in cost for the tranches are Sofr+4,25% p.a. and Euribor+4,00% p.a. respectively.

B. BANKING SECTOR SECOND QUARTER OVERVIEW

In the the first six months of 2023, loan growth in the sector was 31,5% and deposit growth on the funding side was 31,3%.

C. UNCONSOLIDATED FINANCIAL RESULTS AND SECOND QUARTER OVERVIEW

1. Main Balance Sheet Items (TL Million):

	30.06.2023	31.12.2022
	Unconsolidated	Unconsolidated
	Financial Results	Financial Results
Total Assets	1.434.576	1.075.186
Loans	701.537	560.350
Deposits	946.733	679.325
Equity	169.536	153.600
Net Income (30.06.2022)	31.013	21.157

2. Main Financial Ratios (%):

	30.06.2023	31.12.2022
	Unconsolidated	Unconsolidated
	Financial Results	Financial Results
Loan / Total Assets	48,9	52,1
Deposit / Total Assets	66,0	63,2
Return on Equity (30.06.2022)	39,0	47,1
Return on Assets (30.06.2022)	5,0	5,2
NPL Ratio	2,6	3,9
Capital Adequacy Ratio	20,4	24,9
Earnings Per Share (TL) (30.06.2022)	0,05964	0,04069

3. Akbank 2Q23 Results Overview:

Akbank reported a gross profit of TL 37.764 million in the first six months of the year. Akbank's net profit is TL 31.013 million.

Capital adequacy ratio of the bank has realized at 20,37 % in this period.

As of 30 June 2023, Akbank's unconsolidated total asset realized at TL 1.435 billion, loans are TL 702 billion and total deposits are TL 947 billion.

Akbank's NPL ratio realized at 2,6% as of 30 June 2023.

AKBANK T.A.Ş.

NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 JUNE 2023

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

4. Bank's Expectations for 2023:

Banks' forward-looking consolidated expectations which was announced publicly on 31 January 2023, are stated below:

2023 Guidance Outlook (%)

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

(*) Indicates lower increase YoY compared to 2022

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