

AKBANK T.A.Ş.

**PUBLICLY ANNOUNCED UNCONSOLIDATED FINANCIAL
STATEMENTS AND RELATED DISCLOSURES
AT 30 SEPTEMBER 2022 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 unconsolidated balance sheet of Akbank T.A.Ş. ("the Bank") at 30 September 2022 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 nine-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.

Basis for the Qualified Conclusion

As mentioned in Section Five Part II h.4 (i) of Explanations and Notes to the Unconsolidated Financial Statements; the accompanying unconsolidated financial statements as of 30 September 2022 include a free provision amounting to TL 1.400.000 thousand provided in prior years by the Bank management which is not within the requirements of BRSA Accounting and Financial Reporting Legislation.

Qualified Conclusion

Based on our review, except for the effects of the matter on the unconsolidated financial statements described in the basis for the qualified conclusion paragraph above, nothing has come to our attention that causes us to believe that the accompanying unconsolidated financial information do not present fairly in all material respects the financial position of Akbank T.A.Ş. at 30 September 2022 and the results of its operations and its cash flows for the nine-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 September 2022. 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, 27 October 2022

**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 SEPTEMBER 2022

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The unconsolidated financial report for the nine-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 nine-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 October 2022

Suzan SABANCI DINÇER	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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SECTION ONE

	Page
General Information about the Bank	
I. Bank's foundation date, start-up status, history regarding the changes in this status	1
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	1
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	1
IV. Information on the individual and corporate shareholders having control shares of the Bank	2
V. Information on the Bank's service types and fields of operation	2
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	2

SECTION TWO

	Page
Unconsolidated Financial Statements of the Bank	
I. Balance sheet	3
II. Off Balance Sheet Commitments	5
III. Income statement	6
IV. Income and expenses accounted under shareholders' equity	7
V. Statement of changes in shareholders' equity	8
VI. Statement of cash flows	10

SECTION THREE

	Page
Explanations on Accounting Policies	
I. Explanations on basis of presentation	11
II. Explanations on strategy of using financial instruments and explanations on foreign currency transactions	12
III. Explanations on equity investments	12
IV. Explanations on forward transactions, options and derivative instruments	12
V. Explanations on interest income and expense	13
VI. Explanations on fee and commission income and expenses	13
VII. Explanations on financial assets	13
VIII. Explanations on expected credit losses	17
IX. Explanations on offsetting financial instruments	18
X. Explanations on sales and repurchase agreements and securities lending transactions	18
XI. Explanations on assets held for sale and related to discontinued operations(Net)	19
XII. Explanations on goodwill and other intangible assets	19
XIII. Explanations on property and equipment	19
XIV. Explanations on leasing transactions	20
XV. Explanations on provisions and contingent liabilities	20
XVI. Explanations on contingent assets	20
XVII. Explanations on obligations related to employee rights	20
XVIII. Explanations on taxation	21
XIX. Explanations on borrowings	22
XX. Explanations on issuance of share certificates	23
XXI. Explanations on avalized drafts and acceptances	23
XXII. Explanations on government grants	23
XXIII. Explanations on segment reporting	23
XXIV. Profit reserves and profit distribution	23
XXV. Earnings per share	23
XXVI. Related parties	24
XXVII. Cash and cash equivalent assets	24
XXVIII. Reclassifications	24
XXIX. Disclosures of TFRS 16 Leases	24

SECTION FOUR

	Page
Information Related to Financial Position and Risk Management of the Bank	
I. Explanations on equity	26
II. Explanations on currency risk	34
III. Explanations on interest rate risk	36
IV. Explanations on position risk of equity securities	38
V. Explanations on liquidity risk management and liquidity coverage ratio	38
VI. Explanations on leverage ratio	44
VII. Explanations on risk management target and policies	45
VIII. Explanations on hedge transactions	46
IX. Explanations on business segments	49

SECTION FIVE

	Page
Information and Disclosures Related to Unconsolidated Financial Statements	
I. Explanations and notes related to assets	51
II. Explanations and notes related to liabilities	66
III. Explanations and notes related to off-balance sheet accounts	73
IV. Explanations and notes related to income statement	74
V. Explanations and notes related to statement of cash flows	78
VI. Explanations and notes related to risk group that the Bank belongs to	79
VII. Explanations and notes related to subsequent events	80

SECTION SIX

	Page
Explanations on Auditor's Review Report	
I. Explanations on Auditor's Review Report	80
II. Explanations on notes prepared by independent auditors	80

SECTION SEVEN

	Page
Explanations on Interim Activity Report	
I. Interim period activity report included chairman of the board of directors and CEO's assessments for the interim activities	81

AKBANK T.A.Ş.

NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 SEPTEMBER 2022

[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 Depository Receipts ("ADRs"). As of 30 September 2022, approximately 51% of the shares are publicly traded, including the ADRs (31 December 2021: 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
	S. Hakan BİNBAŞGİL	Board Member and CEO	Graduate
CEO:	S. Hakan BİNBAŞGİL	CEO	Graduate
Head of Internal Audit:	Savaş KÜLCÜ	Head of Internal Audit	Graduate
Executive Vice Presidents:	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
	N. İlker ALTINTAŞ	Technology and Operation	PhD
	Mehmet Hakan TUGAL	Commercial Banking	Graduate
	Türker TUNALI	Financial Management	Undergraduate
	Şahin Alp KELER	Private Banking and Wealth Management	PhD
	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 SEPTEMBER 2022

(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 September 2022, the Bank has 712 branches dispersed throughout the country and 1 branch operating abroad (31 December 2021: 710 branches and 1 branch operating abroad).

As of 30 September 2022, the Bank has 12.470 employees (31 December 2021: 12.184).

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 SEPTEMBER 2022 (STATEMENT OF FINANCIAL POSITION)

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

ASSETS	Note (Section Five)	CURRENT PERIOD (30/09/2022)			PRIOR PERIOD (31/12/2021)		
		TL	FC	Total	TL	FC	Total
I. FINANCIAL ASSETS (Net)		131.428.369	255.785.325	387.213.694	92.556.769	200.971.445	293.528.214
1.1 Cash and Cash Equivalents		24.795.429	160.504.595	185.300.024	14.850.943	128.510.890	143.361.833
1.1.1 Cash and Balances with Central Bank	(I-a)	23.489.397	120.106.067	143.595.464	11.895.572	79.991.153	91.886.725
1.1.2 Banks	(I-d)	477.694	40.398.723	40.876.417	132.292	48.520.144	48.652.436
1.1.3 Money Markets		828.451	-	828.451	2.823.223	-	2.823.223
1.1.4 Expected Loss Provision (-)		113	195	308	144	407	551
1.2 Financial Assets at Fair Value Through Profit or Loss	(I-b)	1.896.362	1.074.032	2.970.394	1.447.537	8.360.046	9.807.583
1.2.1 Government Debt Securities		66.896	412.957	479.853	133.543	337.168	470.711
1.2.2 Equity Instruments		-	470.777	470.777	-	282.498	282.498
1.2.3 Other Financial Assets		1.829.466	190.298	2.019.764	1.313.994	7.740.380	9.054.374
1.3 Financial Assets at Fair Value Through Other Comprehensive Income	(I-e)	66.389.286	76.787.132	143.176.418	35.739.765	54.941.506	90.681.271
1.3.1 Government Debt Securities		63.871.094	59.266.318	123.137.412	34.746.069	41.067.134	75.813.203
1.3.2 Equity Instruments		96.426	109	96.535	15.610	109	15.719
1.3.3 Other Financial Assets		2.421.766	17.520.705	19.942.471	978.086	13.874.263	14.852.349
1.5 Derivative Financial Assets	(I-c, I-l)	38.347.292	17.419.566	55.766.858	40.518.524	9.159.003	49.677.527
1.5.1 Derivative Financial Assets at Fair Value Through Profit or Loss		18.037.989	15.356.859	33.394.848	27.275.288	8.969.678	36.244.966
1.5.2 Derivative Financial Assets at Fair Value Through Other Comprehensive Income		20.309.303	2.062.707	22.372.010	13.243.236	189.325	13.432.561
II. FINANCIAL ASSETS MEASURED AT AMORTISED COST (Net)		409.474.567	155.734.985	565.209.552	263.774.618	123.543.878	387.318.496
2.1 Loans	(I-f)	357.797.850	148.280.406	506.078.256	236.264.729	117.107.101	353.371.830
2.2 Lease Receivables	(I-k)	-	-	-	-	-	-
2.3 Factoring Receivables	-	-	-	-	-	-	-
2.4 Other Financial Assets Measured at Amortised Cost	(I-g)	68.772.575	11.851.632	80.624.207	42.169.862	10.415.698	52.585.560
Government Debt Securities		68.772.575	10.556.597	79.329.172	42.169.862	9.446.135	51.615.997
Other Financial Assets		-	1.295.035	1.295.035	-	969.563	969.563
2.5 Expected Credit Loss (-)	-	17.095.858	4.397.053	21.492.911	14.659.973	3.978.921	18.638.894
III. ASSETS HELD FOR SALE AND RELATED TO DISCONTINUED OPERATIONS (Net)	(I-o)	246.784	-	246.784	170.756	-	170.756
3.1 Held for Sale Purpose		246.784	-	246.784	170.756	-	170.756
3.2 Related to Discontinued Operations		-	-	-	-	-	-
IV. EQUITY INVESTMENTS		4.172.061	16.648.560	20.820.621	2.862.756	13.215.503	16.078.259
4.1 Investments in Associates (Net)	(I-h)	18.957	-	18.957	18.129	-	18.129
4.1.1 Associates Valued Based on Equity Method		-	-	-	-	-	-
4.1.2 Unconsolidated Associates		18.957	-	18.957	18.129	-	18.129
4.2 Subsidiaries (Net)	(I-i)	4.153.104	16.648.560	20.801.664	2.844.627	13.215.503	16.060.130
4.2.1 Unconsolidated Financial Subsidiaries		4.153.104	16.648.560	20.801.664	2.844.627	13.215.503	16.060.130
4.2.2 Unconsolidated Non-Financial Subsidiaries		-	-	-	-	-	-
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)		11.281.737	17.673	11.299.410	5.811.559	17.668	5.829.227
VI. INTANGIBLE ASSETS (Net)		2.079.403	-	2.079.403	1.465.638	1	1.465.639
6.1 Goodwill		-	-	-	-	-	-
6.2 Other		2.079.403	-	2.079.403	1.465.638	1	1.465.639
VII. INVESTMENT PROPERTY (Net)	(I-m)	-	-	-	-	-	-
VIII. CURRENT TAX ASSET		-	-	-	-	-	-
IX. DEFERRED TAX ASSET	(I-n)	-	-	-	-	73.610	73.610
X. OTHER ASSETS (Net)	(I-p)	16.088.355	522.760	16.611.115	4.301.347	145.747	4.447.094
TOTAL ASSETS		574.771.276	428.709.303	1.003.480.579	370.943.443	337.967.852	708.911.295

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

AKBANK T.A.Ş.
I. UNCONSOLIDATED BALANCE SHEET AS OF 30 SEPTEMBER 2022 (STATEMENT OF FINANCIAL POSITION)

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

LIABILITIES	Note (Section Five)	CURRENT PERIOD (30/09/2022)			PRIOR PERIOD (31/12/2021)		
		TL	FC	Total	TL	FC	Total
I. DEPOSITS	(II-a)	282.125.083	342.790.095	624.915.178	151.975.048	261.285.686	413.260.734
II. FUNDS BORROWED	(II-c)	252.833	73.098.440	73.351.273	235.575	53.261.238	53.496.813
III. MONEY MARKETS		22.631.665	21.343.720	43.975.385	34.515.352	26.471.283	61.006.635
IV. SECURITIES ISSUED (Net)	(II-d)	8.589.620	27.959.769	36.549.389	8.711.844	20.830.603	29.542.447
4.1 Bills		6.704.274	-	6.704.274	6.317.699	-	6.317.699
4.2 Asset Backed Securities		-	-	-	-	-	-
4.3 Bonds		1.885.346	27.959.769	29.845.115	2.394.145	20.830.603	23.224.748
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)	15.074.887	5.376.438	20.451.325	21.982.296	3.304.939	25.287.235
7.1 Derivative Financial Liabilities at Fair Value Through Profit or Loss		14.631.100	5.376.437	20.007.537	21.706.040	3.091.924	24.797.964
7.2 Derivative Financial Liabilities at Fair Value Through Other Comprehensive Income		443.787	1	443.788	276.256	213.015	489.271
VIII. FACTORING LIABILITIES		-	-	-	-	-	-
IX. LEASE LIABILITIES (Net)	(II-f)	697.096	-	697.096	535.440	-	535.440
X. PROVISIONS	(II-h)	4.498.142	394.814	4.892.956	3.094.834	130.367	3.225.201
10.1 Restructuring Provisions		-	-	-	-	-	-
10.2 Reserve for Employee Benefits		1.323.386	-	1.323.386	745.039	-	745.039
10.3 Insurance Technical Provisions (Net)		-	-	-	-	-	-
10.4 Other Provisions		3.174.756	394.814	3.569.570	2.349.795	130.367	2.480.162
XI. CURRENT TAX LIABILITY	(II-i)	3.502.571	131.867	3.634.438	1.975.622	257.473	2.233.095
XII. DEFERRED TAX LIABILITY	(II-i)	3.334.981	-	3.334.981	171.341	-	171.341
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)	-	16.921.746	16.921.746	-	18.725.534	18.725.534
14.1 Loans		-	-	-	-	-	-
14.2 Other Debt Instruments		-	16.921.746	16.921.746	-	18.725.534	18.725.534
XV. OTHER LIABILITIES	(II-e)	19.801.565	28.756.954	48.558.519	11.528.675	13.943.194	25.471.869
XVI. SHAREHOLDERS' EQUITY	(II-k)	138.004.482	(11.806.189)	126.198.293	83.571.770	(7.616.819)	75.954.951
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		6.710.767	469.803	7.180.570	3.325.779	649.363	3.975.142
16.4 Accumulated Other Comprehensive Income or Loss Reclassified Through Profit or Loss		26.399.366	(12.275.992)	14.123.374	12.494.457	(8.266.182)	4.228.275
16.5 Profit Reserves		56.070.405	-	56.070.405	45.024.998	-	45.024.998
16.5.1 Legal Reserves		1.903.795	-	1.903.795	1.808.635	-	1.808.635
16.5.2 Status Reserves		-	-	-	-	-	-
16.5.3 Extraordinary Reserves		53.991.428	-	53.991.428	43.068.048	-	43.068.048
16.5.4 Other Profit Reserves		175.182	-	175.182	148.315	-	148.315
16.6 Income or (Loss)		38.223.316	-	38.223.316	12.125.908	-	12.125.908
16.6.1 Prior Periods' Income or (Loss)		-	-	-	-	-	-
16.6.2 Current Period Income or (Loss)		38.223.316	-	38.223.316	12.125.908	-	12.125.908
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		498.512.925	504.967.654	1.003.480.579	318.297.797	390.613.498	708.911.295

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 SEPTEMBER 2022

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

INCOME AND EXPENSE ITEMS	Note (Section Five)	CURRENT PERIOD	CURRENT PERIOD	PRIOR PERIOD	PRIOR PERIOD
		(01/01-30/09/2022)	(01/07-30/09/2022)	(01/01-30/09/2021)	(01/07-30/09/2021)
I. INTEREST INCOME	(IV-a)	82.880.703	36.295.711	33.383.669	12.975.147
1.1 Interest on Loans	(IV-a-1)	46.711.235	19.261.748	23.475.882	8.844.399
1.2 Interest on Reserve Requirements		282.414	-	594.499	254.671
1.3 Interest on Banks	(IV-a-2)	260.289	173.351	55.752	9.710
1.4 Interest on Money Market Transactions		154.929	48.270	96.054	3.035
1.5 Interest on Marketable Securities Portfolio	(IV-a-3)	35.370.492	16.774.250	9.095.225	3.840.218
1.5.1 Fair Value Through Profit or Loss		16.980	5.905	12.265	4.574
1.5.2 Fair Value Through Other Comprehensive Income		13.121.193	5.932.761	4.587.534	1.914.437
1.5.3 Measured at Amortised Cost		22.232.319	10.835.584	4.495.426	1.921.207
1.6 Financial Lease Interest Income		-	-	-	-
1.7 Other Interest Income		101.344	38.092	66.257	23.114
II. INTEREST EXPENSE (-)	(IV-b)	34.270.445	14.996.874	18.256.991	6.659.068
2.1 Interest on Deposits	(IV-b-4)	25.230.733	11.460.375	12.555.614	4.688.292
2.2 Interest on Funds Borrowed	(IV-b-1)	1.628.679	751.213	708.893	236.465
2.3 Interest Expense on Money Market Transactions		3.195.467	773.649	3.093.064	1.002.047
2.4 Interest on Securities Issued	(IV-b-3)	2.801.301	1.118.036	1.812.836	702.585
2.5 Interest on Leases		77.584	29.161	63.382	21.231
2.6 Other Interest Expenses		1.336.681	864.440	23.202	8.448
III. NET INTEREST INCOME (I - II)		48.610.258	21.298.837	15.126.678	6.316.079
IV. NET FEES AND COMMISSIONS INCOME		6.807.307	2.715.950	3.742.400	1.344.727
4.1 Fees and Commissions Received		9.143.712	3.718.837	4.862.864	1.803.582
4.1.1 Non-cash Loans		683.069	270.355	409.881	127.291
4.1.2 Other		8.460.643	3.448.482	4.452.983	1.676.291
4.2 Fees and Commissions Paid (-)		2.336.405	1.002.887	1.120.464	458.855
4.2.1 Non-cash Loans		3.457	1.118	3.832	1.561
4.2.2 Other		2.332.948	1.001.769	1.116.632	457.294
V. DIVIDEND INCOME		14.440	1.075	4.550	373
VI. TRADING INCOME /(LOSS) (Net)	(IV-c)	11.390.391	3.206.563	(1.275.695)	(1.372.813)
6.1 Trading Gains / (Losses) on Securities		778.440	96.366	429.095	131.517
6.2 Gains / (Losses) on Derivative Financial Transactions		(10.248.469)	(3.815.956)	(2.972.132)	(2.444.947)
6.3 Foreign Exchange Gains / (Losses)		20.860.420	6.926.153	1.267.342	940.617
VII. OTHER OPERATING INCOME	(IV-d)	2.749.771	748.924	1.594.277	366.112
VIII. GROSS OPERATING INCOME (III+IV+V+VI+VII)		69.572.167	27.971.349	19.192.210	6.654.478
IX. EXPECTED CREDIT LOSS (-)	(IV-e)	4.541.592	1.032.094	2.348.985	304.752
X. OTHER PROVISION EXPENSES (-)	(IV-e)	4.652.138	433.802	2.015.082	264.296
XI. PERSONNEL EXPENSE (-)		4.212.814	1.724.185	2.414.269	844.010
XII. OTHER OPERATING EXPENSES (-)	(IV-f)	7.761.927	3.084.367	3.889.026	1.389.984
XIII. NET OPERATING INCOME/(LOSS) (VIII-IX-X-XI-XII)		48.403.696	21.696.901	8.524.848	3.851.436
XIV. EXCESS AMOUNT RECORDED AS INCOME AFTER MERGER		-	-	-	-
XV. INCOME/(LOSS) FROM INVESTMENTS IN SUBSIDIARIES CONSOLIDATED BASED ON EQUITY METHOD		2.209.610	787.230	1.013.888	333.701
XVI. INCOME/(LOSS) ON NET MONETARY POSITION		-	-	-	-
XVII. PROFIT/LOSS BEFORE TAX FROM CONTINUED OPERATIONS (XIII+...+XVI)		50.613.306	22.484.131	9.538.736	4.185.137
XVIII. TAX PROVISION FOR CONTINUED OPERATIONS (±)	(IV-g)	12.389.990	5.417.677	2.196.022	974.589
18.1 Current Tax Provision		11.718.865	8.269.688	2.009.089	1.172.721
18.2 Deferred Tax Expense Effect (+)		5.648.632	79.919	973.607	69.922
18.3 Deferred Tax Income Effect (-)		4.977.507	2.931.930	786.674	268.054
XVIII. CURRENT PERIOD PROFIT/LOSS FROM CONTINUED OPERATIONS (XVII±XVIII)	(IV-h)	38.223.316	17.066.454	7.342.714	3.210.548
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)		38.223.316	17.066.454	7.342.714	3.210.548
Earning/(Loss) per share (in TL full)		0,07351	0,03282	0,01412	0,00617

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

AKBANK T.A.Ş.**IV. UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 30 SEPTEMBER 2022**

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

	CURRENT PERIOD (30/09/2022)	PRIOR PERIOD (30/09/2021)
I. CURRENT PERIOD INCOME/LOSS	38.223.316	7.342.714
II. OTHER COMPREHENSIVE INCOME	13.230.798	616.108
2.1 Not Reclassified Through Profit or Loss	3.335.699	(45.207)
2.1.1 Property and Equipment Revaluation Increase/Decrease	4.417.200	3.641
2.1.2 Intangible Assets Revaluation Increase/Decrease	-	-
2.1.3 Defined Benefit Plan Remeasurement Gain/Loss	(261.815)	(33.627)
2.1.4 Other Comprehensive Income Items Not Reclassified Through Profit or Loss	(182.388)	(21.219)
2.1.5 Tax Related Other Comprehensive Income Items Not Reclassified Through Profit or Loss	(637.298)	5.998
2.2 Reclassified Through Profit or Loss	9.895.099	661.315
2.2.1 Foreign Currency Translation Differences	2.763.182	982.721
2.2.2 Valuation and/or Reclassification Income/Expense of the Financial Assets at Fair Value through Other Comprehensive Income	7.782.320	(1.225.171)
2.2.3 Cash Flow Hedge Income/Loss	3.680.943	1.751.149
2.2.4 Foreign Net Investment Hedge Income/Loss	(2.402.518)	(926.207)
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	(1.928.828)	78.823
III. TOTAL COMPREHENSIVE INCOME (I+II)	51.454.114	7.958.822

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 SEPTEMBER 2022

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

	Note (Section Five)	Accumulated Other Comprehensive Income or Expense Not					Accumulated Other Comprehensive Income or Expense Reclassified through					Profit Reserves	Prior Period Profit or (Loss)	Current Period Profit or (Loss)	Total Shareholders' Equity	
		Paid-in Capital	Share Premiums	Share Cancellation Profits	Other Capital Reserves	Accumulated Revaluation Increase/Decrease of Property and Equipment	Accumulated Remeasurement Gain/Loss of Defined Benefit Plan	Other (Investments Valued by Equity Method in Other Comprehensive Income Not Classified Through Profit or Loss and Other Accumulated Amounts of Other Comprehensive Income Items Not Reclassified Through Other Profit or Loss)	Foreign Currency Translation Differences	Accumulated Revaluation and/or Remeasurement Gain/Loss of the Financial Assets at Fair Value Through Other Comprehensive Income	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)					
CURRENT PERIOD																
(30/09/2022)																
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	-	-	-	-	3.692.155	(174.068)	(182.388)	2.763.182	5.974.182	1.157.735	-	-	38.223.316	51.454.114	
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	-	-	-	-	(131.099)	-	-	-	-	-	131.099	-	-	-	
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	6.558.888	(530.759)	1.152.441	11.937.000	4.248.740	(2.062.366)	56.070.405	-	38.223.316	126.198.293	

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 SEPTEMBER 2021

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

	Note (Section Five)	Paid-in Capital	Share Premiums	Share Cancellation Profits	Other Capital Reserves	Accumulated Revaluation Increase/Decrease of Property and Equipment	Accumulated Remeasurement Gain/Loss of Defined Benefit Plan	Accumulated Other Comprehensive Income or Expense Not	Accumulated Other Comprehensive Income or Expense Reclassified through		Profit Reserves	Prior Period Profit or (Loss)	Current Period Profit or (Loss)	Total Shareholders' Equity	
								Other (Investments Valued by Equity Method in Other Comprehensive Income Not Classified Through Profit or Loss and Other Accumulated Amounts of Other Comprehensive Income Items Not Reclassified Through Other Profit or Loss)	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)					Accumulated Revaluation and/or Remeasurement Gain/Loss of the Financial Assets at Fair Value Through Other Comprehensive Income
PRIOR PERIOD															
(30/09/2021)															
I.	Prior Period End Balance	5.200.000	3.505.742	-	1.894.886	3.016.534	(232.567)	1.539.009	4.036.160	342.100	(2.004.701)	39.354.663	-	6.267.167	62.918.993
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	3.016.534	(232.567)	1.539.009	4.036.160	342.100	(2.004.701)	39.354.663	-	6.267.167	62.918.993
IV.	Total Comprehensive Income	-	-	-	-	2.913	(26.901)	(21.219)	982.721	(979.952)	658.546	-	-	7.342.714	7.958.822
V.	Capital Increase by Cash	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VI.	Capital Increase by Internal Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VII.	Paid-in capital inflation adjustment difference	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VIII.	Convertible Bonds to Shares	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IX.	Subordinated Debt Instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
X.	Increase/Decrease by Other Changes	-	-	-	-	(29.248)	-	-	-	-	29.248	-	-	-	-
XI.	Profit Distribution	-	-	-	-	-	-	-	-	-	5.641.087	-	(6.267.167)	(626.080)	
11.1	Dividends paid	-	-	-	-	-	-	-	-	-	-	-	(626.080)	(626.080)	
11.2	Transfers to Reserves	-	-	-	-	-	-	-	-	-	5.641.087	-	(5.641.087)	-	
11.3	Other	-	-	-	-	-	-	-	-	-	-	-	-	-	
Period-End Balance (I+II+III+...+X+XI)		5.200.000	3.505.742	-	1.894.886	2.990.199	(259.468)	1.517.790	5.018.881	(637.852)	(1.346.155)	45.024.998	-	7.342.714	70.251.735

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 SEPTEMBER 2022**

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

	Note (Section Five)	CURRENT PERIOD (30/09/2022)	PRIOR PERIOD (30/09/2021)
A. CASH FLOWS FROM BANKING OPERATIONS			
1.1	Operating Profit before changes in operating assets and liabilities	4.852.086	8.900.652
1.1.1	Interest received	53.784.915	28.902.820
1.1.2	Interest paid	(31.304.592)	(17.576.687)
1.1.3	Dividend received	14.440	4.550
1.1.4	Fees and commissions received	9.308.363	4.873.008
1.1.5	Other income	(11.433.563)	(3.606.661)
1.1.6	Collections from previously written-off loans and other receivables	2.825.536	1.996.321
1.1.7	Cash Payments to personnel and service suppliers	(4.623.871)	(2.593.480)
1.1.8	Taxes paid	(10.734.262)	(1.689.826)
1.1.9	Other	(2.984.880)	(1.409.393)
1.2	Changes in operating assets and liabilities	18.455.611	15.480.902
1.2.1	Net Increase/Decrease in Financial Assets at Fair Value Through Profit or Loss	15.988.829	(1.694.558)
1.2.2	Net (increase) / decrease in due from banks and other financial institutions	3.227.883	(5.728.334)
1.2.3	Net (increase) / decrease in loans	(162.508.087)	(44.774.566)
1.2.4	Net (increase) / decrease in other assets	(77.714.339)	(22.549.978)
1.2.5	Net increase / (decrease) in bank deposits	12.577.808	(1.472.414)
1.2.6	Net increase / (decrease) in other deposits	196.577.923	52.618.961
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	19.349.136	(290.287)
1.2.9	Net increase / (decrease) in payables	-	-
1.2.10	Net increase / (decrease) in other liabilities	10.956.458	39.372.078
I.	Net cash provided from banking operations	23.307.697	24.381.554
B. CASH FLOWS FROM INVESTING ACTIVITIES			
II.	Net cash provided from investing activities	(40.122.728)	(21.915.100)
2.1	Cash paid for acquisition of investments, associates and subsidiaries	(70.000)	(10.000)
2.2	Cash obtained from disposal of investments, associates and subsidiaries	-	-
2.3	Purchases of property and equipment	(2.322.856)	(484.012)
2.4	Disposals of property and equipment	63.020	97.358
2.5	Purchase of Financial Assets at Fair Value Through Other Comprehensive Income	(60.606.829)	(28.846.506)
2.6	Sale of Financial Assets at Fair Value Through Other Comprehensive Income	20.387.745	12.664.292
2.7	Purchase of Financial Assets Measured at Amortised Cost	(8.306.654)	(17.190.851)
2.8	Sale of Financial Assets Measured at Amortised Cost	3.381.744	13.771.354
2.9	Other	7.351.102	(1.916.735)
C. CASH FLOWS FROM FINANCING ACTIVITIES			
III.	Net cash provided from financing activities	3.642.699	7.885.315
3.1	Cash obtained from funds borrowed and securities issued	27.694.966	24.723.354
3.2	Cash used for repayment of funds borrowed and securities issued	(22.554.863)	(15.994.297)
3.3	Issued equity instruments	-	-
3.4	Dividends paid	(1.211.600)	(626.080)
3.5	Payments for finance leases	(285.804)	(217.662)
3.6	Other	-	-
IV.	Effect of change in foreign exchange rate on cash and cash equivalents	10.937.723	1.945.935
V.	Net increase in cash and cash equivalents (I+II+III+IV)	(2.234.609)	12.297.704
VI.	Cash and cash equivalents at beginning of the period	43.756.671	10.531.131
VII.	Cash and cash equivalents at end of the period	41.522.062	22.828.835

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

AKBANK T.A.Ş.

NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 SEPTEMBER 2022

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

**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 the Implementation of Financial Reporting in High Inflation Economies within the Scope of Turkish Financial Reporting Standards, Financial Reporting Standard for Large and Medium Sized Enterprises. Accordingly, it has been stated that businesses 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 the financial statements, no new announcement has been made by the Public Oversight Authority in this context, and no inflation adjustment has been made within the scope of TAS 29 Financial Reporting Standard in Hyperinflationary Economies in the financial statements dated 30 September 2022.

The tension between Russia and Ukraine since the beginning of 2022 has turned into a crisis and continues as of the date of the report. The Parent Bank does not operate in either country, and the crisis is not expected to have a direct impact on the Bank's operations. The developments are followed and their estimated effects are evaluated within the scope of the relevant accounting

AKBANK T.A.Ş.

NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 SEPTEMBER 2022

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

standards and reflected in the financial statements.

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 September 2022, foreign currency denominated balances are translated into TL using the exchange rates of TL 18,5187 and TL 18,1395 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").

Financial associates and 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 financial 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 financial 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 and subsidiaries 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 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

AKBANK T.A.Ş.

NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 SEPTEMBER 2022

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

market prices or by using discounted cash flow models.

As of 30 September 2022, the Bank has no embedded derivative instruments (31 December 2021: 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.

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.

AKBANK T.A.Ş.

NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 SEPTEMBER 2022

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

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 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

AKBANK T.A.Ş.

NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 SEPTEMBER 2022

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

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 65% as of 30 September 2022. 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 "IFRS 9 Financial Instruments" ("IFRS 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 VIII 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.

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 IFRS 9. A revised financial asset is considered as a new financial

AKBANK T.A.Ş.

NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 SEPTEMBER 2022

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

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

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

AKBANK T.A.Ş.

NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 SEPTEMBER 2022

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

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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AKBANK T.A.Ş.

NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 SEPTEMBER 2022

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

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.

The Bank reflected the possible effects of COVID-19 on its cash flow estimates in the calculation of the Expected Credit Loss provision for the loans it is subject to individual assessment, taking into account the reasonable and relevant information available. Within the scope of individual evaluations, regional developments are also taken into account as well as sectoral risks.

Macro-economic indicators are taken into account in determining the PD component in the expected credit loss calculation. Macro-economic indicators vary on a product-by-product basis for individual products and on a segment basis for commercial products. 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 (ECL) calculations are reviewed at least once a year, and there has been no change in the macroeconomic model used in the process during the reporting period.

No revisions were made to the scenario weights after the review.

- 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

AKBANK T.A.Ş.

NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 SEPTEMBER 2022

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

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 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 September 2022, the Bank has marketable securities amounting to TL 1.502.231 (31 December 2021: TL 1.024.696).

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 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.

AKBANK T.A.Ş.

NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 SEPTEMBER 2022

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

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.

AKBANK T.A.Ş.

NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 SEPTEMBER 2022

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

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 31 December 2021, the Bank has made a provision in the financial statements for the all technical deficit amounted TL 294.503 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 September 2022, the current corporate tax rate is 25%. In accordance with the Law No. 7316 published in the Official Gazette dated April 22, 2021, starting from the declarations that must be submitted as of 1/7/2021 and to be valid for the taxation period starting from 1/1/2021, the corporate tax rate is 25% for the taxation period of 2021, this rate was determined as 23% for the taxation period of 2022. However, with the publication of the Law No. 7394 in the Official Gazette dated 15 April 2022, 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, the corporate tax rate has been permanently increased to 25%. The tax rate applied to the cumulative earnings of 2022 is taken into account as 25%.

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.

AKBANK T.A.Ş.

NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 SEPTEMBER 2022

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

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.

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, will not be subject to inflation adjustment, 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.

b. Deferred Tax:

The Bank calculates and accounts for deferred income taxes for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in these financial statements in accordance with "Turkish Accounting Standard for Income Taxes" ("TAS 12") and the related decrees of the BRSA concerning income taxes. In accordance with the Law No. 7316 published in the Official Gazette dated 22 April 2021, starting from the declarations that must be submitted as of 7 January 2021 and to be valid for the taxation period starting from 1 January 2021, the corporate tax rate is 25% for the taxation period of 2021, and this rate will be applied as 23% for the taxation period of 2022, this rate was applied as 20% for the taxation periods of 2023. However, with the publication of the Law No. 7394 in the Official Gazette dated 15.04.2022, 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, the corporate tax rate has been permanently increased to 25%, and the tax rate applied to the cumulative earnings of 2022 is considered as 25%. As of 30 September 2022, deferred tax is calculated over 25%, and as of 31 December 2021, the enacted tax rates valid in accordance with the tax legislation in force as of the reporting dates are used, in accordance with their lives, for the items subject to deferred tax calculation.

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".

AKBANK T.A.Ş.

NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 SEPTEMBER 2022

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

XX. EXPLANATIONS ON ISSUANCE OF SHARE CERTIFICATES:

There is no share certificate issuance in 2022.

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 September 2022 and 31 December 2021, 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 2022. In the Ordinary General Assembly, it was decided to distribute TL 1.211.600 cash dividend over the TL 12.125.908 net income from 2021 operations to the Bank's shareholders. It was also resolved in the General Assembly to transfer TL 654 to special funds account under other capital reserves, to allocate TL 95.160 as legal and TL 10.818.494 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	Prior Period
	30 September 2022	30 September 2021
Net Profit for the Period	38.223.316	7.342.714
Average Number of Issued Common Shares (Thousand)	520.000.000	520.000.000
Earnings Per Share (Amounts presented as full TL)	0,07351	0,01412

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 2022 (2021: None).

AKBANK T.A.Ş.

NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 SEPTEMBER 2022

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

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.

AKBANK T.A.Ş.

NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 SEPTEMBER 2022

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

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

	30 September 2022	31 December 2021
Real estate	943.810	766.666
Total right of use asset	943.810	766.666

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

	30 September 2022	31 December 2021
Real estate	359.670	348.114
Total right of use asset depreciation expense	359.670	348.114

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 143.829 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.

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

AKBANK T.A.Ş.

NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 SEPTEMBER 2022

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

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 28 April 2022, numbered 10188. As of 30 September 2022 based on recent regulation changes;

- 1) In the calculation of the amount based on credit risk, the CBRT exchange rate for 31 December 2021 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 September 2022, taking into consideration the above-mentioned regulations, the current period equity of the Bank has been calculated as TL 148.251.737 (31 December 2021: TL 100.057.828), and the capital adequacy ratio is 23,54% (31 December 2021: 22,17%). This ratio is above the minimum ratio required by the legislation.

a. Information about total capital items:

	Current Period 30 September 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	28.764.936	
Profit	38.223.316	
Current Period Profit	38.223.316	
Prior Period Profit	-	
Shares acquired free of charge from subsidiaries, affiliates and jointly controlled partnerships and cannot be recognized within profit for the period	12.955	
Common Equity Tier 1 Capital Before Deductions	133.672.240	
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	686	
Portion of the current and prior periods' losses which cannot be covered through reserves and losses reflected in equity in accordance with TAS	2.193.115	
Improvement costs for operating leasing	58.312	
Goodwill (net of related tax liability)	-	
Other intangibles other than mortgage-servicing rights (net of related tax liability)	1.762.930	1.762.930
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	4.880.822	
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	8.895.865	
Total Common Equity Tier 1 Capital	124.776.375	

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

AKBANK T.A.Ş.

NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 SEPTEMBER 2022

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

	Current Period 30 September 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)	124.776.375	
TIER II CAPITAL		
Debt instruments and share issue premiums deemed suitable by the BRSA	16.535.868	
Debt instruments and share issue premiums deemed suitable by BRSA (Temporary Article 4)	-	
Provisions (Article 8 of the Regulation on the Equity of Banks)	6.970.755	
Tier II Capital Before Deductions	23.506.623	
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	23.506.623	
Total Capital (The sum of Tier I Capital and Tier II Capital)	148.282.998	
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 (-)	31.261	
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	-	

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

AKBANK T.A.Ş.

NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 SEPTEMBER 2022

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

	Current Period 30 September 2022	Amounts related to treatment before 1/1/2014(*)
TOTAL CAPITAL		
Total Capital	148.251.737	
Total Risk Weighted Amounts	629.727.177	
Capital Adequacy Ratios		
Core Capital Adequacy Ratio (%)	19,81%	
Tier 1 Capital Adequacy Ratio (%)	19,81%	
Capital Adequacy Ratio (%)	23,54%	
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 (%)	11,81%	
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	(3.334.981)	
Limits related to provisions considered in Tier II calculation		
General provisions for standard based receivables (before tenthousandtwentyfive limitation)	9.294.339	
Up to 1.25% of total risk-weighted amount of general reserves for receivables where the standard approach used	6.970.755	
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".

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

AKBANK T.A.Ş.

NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 SEPTEMBER 2022

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

	Prior Period 31 December 2021	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	45.024.998	
Gains recognized in equity as per TAS	15.757.476	
Profit	12.125.908	
Current Period Profit	12.125.908	
Prior Period Profit	-	
Shares acquired free of charge from subsidiaries, affiliates and jointly controlled partnerships and cannot be recognized within profit for the period	12.126	
Common Equity Tier 1 Capital Before Deductions	83.521.136	
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	1.657	
Portion of the current and prior periods' losses which cannot be covered through reserves and losses reflected in equity in accordance with TAS	3.331.876	
Improvement costs for operating leasing	52.113	
Goodwill (net of related tax liability)	-	
Other intangibles other than mortgage-servicing rights (net of related tax liability)	1.158.817	1.158.817
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	2.263.950	
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	6.808.413	
Total Common Equity Tier 1 Capital	76.712.723	

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

AKBANK T.A.Ş.

NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 SEPTEMBER 2022

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

	Prior Period 31 December 2021	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)	76.712.723	
TIER II CAPITAL		
Debt instruments and share issue premiums deemed suitable by the BRSA	18.509.855	-
Debt instruments and share issue premiums deemed suitable by BRSA (Temporary Article 4)	-	-
Provisions (Article 8 of the Regulation on the Equity of Banks)	4.858.574	-
Tier II Capital Before Deductions	23.368.429	
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	23.368.429	
Total Capital (The sum of Tier I Capital and Tier II Capital)	100.081.152	
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 (-)	23.324	-
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	-	-

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

AKBANK T.A.Ş.

NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 SEPTEMBER 2022

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

	Prior Period 31 December 2021	Amounts related to treatment before 1/1/2014(*)
TOTAL CAPITAL		
Total Capital	100.057.828	
Total Risk Weighted Amounts	451.398.782	
Capital Adequacy Ratios		
Core Capital Adequacy Ratio (%)	16,99%	
Tier 1 Capital Adequacy Ratio (%)	16,99%	
Capital Adequacy Ratio (%)	22,17%	
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 (%)	8,99%	
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	(97.731)	
Limits related to provisions considered in Tier II calculation		
General provisions for standard based receivables (before tenthousandtwentyfive limitation)	7.358.048	
Up to 1.25% of total risk-weighted amount of general reserves for receivables where the standard approach used	4.858.574	
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".

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

AKBANK T.A.Ş.

NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 SEPTEMBER 2022

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

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

**Current Period
30 September 2022**

Details on Subordinated Liabilities:	
Issuer	AKBANK T.A.Ş
Identifier(s) [CUSIP, ISIN vb.]	XS1772360803 / US00972BAC37
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)	7.394 million TL (in full TL amount)
Nominal value of instrument	7.394 million TL (in full TL amount)
Accounting classification of the instrument	Subordinated Loans [347011 Accounting Number]
Issuance date of instrument	27 February 2018
Maturity structure of the instrument (demand/maturity)	Maturity
Original maturity of the instrument	10 Year 60 day (Maturity date: 27 April 2028)
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 27.04.2023. The reimbursement amount is 7.394 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.

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

AKBANK T.A.Ş.

NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 SEPTEMBER 2022

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

**Current Period
30 September 2022**

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)	9.257 million TL (in full TL amount)
Nominal value of instrument	9.257 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	10 Year (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 9.257 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.

AKBANK T.A.Ş.

NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 SEPTEMBER 2022

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

- 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 18,5187	TL 18,1395
1.Day bid rate	TL 18,5187	TL 18,1395
2.Day bid rate	TL 18,5038	TL 17,9232
3.Day bid rate	TL 18,4862	TL 17,6711
4.Day bid rate	TL 18,4509	TL 17,7719
5.Day bid rate	TL 18,4266	TL 17,7909

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 18,2872

EURO : TL 18,1391

As of 31 December 2021;

	USD	EURO
Balance Sheet Evaluation Rate	TL 13,3290	TL 15,0867

Information related to Bank's Currency Risk:

The table below summarizes the Bank's net foreign currency 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.

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

AKBANK T.A.Ş.

NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 SEPTEMBER 2022

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

Current Period – 30 September 2022	EURO	USD	Other FC	Total
Assets				
Cash and Balances with Central Bank (*)	43.276.747	73.038.818	3.790.502	120.106.067
Banks [*****]	7.683.453	28.936.797	3.778.473	40.398.723
Financial Assets at Fair Value through Profit or Loss	63.813	1.010.219	-	1.074.032
Money Markets	-	-	-	-
Financial Assets at Fair Value Through Other Comprehensive Income	3.933.509	70.993.033	1.860.590	76.787.132
Loans and Lease Receivables (**)	84.242.681	64.266.055	95.629	148.604.365
Investments in Associates, Subsidiaries and Joint Ventures	16.648.560	-	-	16.648.560
Other financial assets measured at amortised cost	-	11.851.632	-	11.851.632
Hedging Derivative Financial Assets	-	3.801.185	1.255.520	5.056.705
Tangible Assets (Net)	-	17.673	-	17.673
Intangible Assets (Net)	-	-	-	-
Other Assets (***)	1.612.376	6.732.111	20.005	8.364.492
Total Assets	157.461.139	260.647.523	10.800.719	428.909.381
Liabilities				
Bank Deposits [****]	4.564.237	12.909.343	2.063.133	19.536.713
Foreign Currency Deposits [****]	91.794.167	188.774.602	42.684.613	323.253.382
Money Markets	-	21.343.720	-	21.343.720
Borrowings	13.175.314	59.923.126	-	73.098.440
Securities Issued (Net) [*****]	181.655	44.699.860	-	44.881.515
Miscellaneous Payables	2.102.107	25.643.784	181.313	27.927.204
Hedging Derivative Financial Liabilities	-	1	-	1
Other Liabilities	1.491.904	5.139.473	101.491	6.732.868
Total Liabilities	113.309.384	358.433.909	45.030.550	516.773.843
Net on Balance Sheet Position	44.151.755	(97.786.386)	(34.229.831)	(87.864.462)
Net off-Balance Sheet Position [*****]	(38.298.378)	91.272.085	35.318.737	88.292.444
Financial Derivative Assets	39.306.844	229.152.742	45.371.771	313.831.357
Financial Derivative Liabilities	77.605.222	137.880.657	10.053.034	225.538.913
Non-cash Loans	28.375.878	38.294.662	2.700.617	69.371.157
Prior Period - 31 December 2021				
Total Assets	130.023.020	197.882.758	10.416.660	338.322.438
Total Liabilities	84.442.741	277.356.738	36.430.838	398.230.317
Net on-Balance Sheet Position	45.580.279	(79.473.980)	(26.014.178)	(59.907.879)
Net off-Balance Sheet Position [*****]	(45.170.773)	82.955.039	26.688.753	64.473.019
Financial Derivative Assets	40.338.733	180.244.654	33.508.475	254.091.862
Financial Derivative Liabilities	85.509.506	97.289.615	6.819.722	189.618.843
Non-cash Loans	23.294.189	30.343.694	1.420.056	55.057.939

(*) Of the Cash Equivalents and Central Bank and Other FC, TL 3.071.360 (31 December 2021: TL 2.152.617) are precious metal deposit account in demand.

(**) The foreign currency indexed loans balance in the Turkish Lira accounts is TL 323.959 (31 December 2021: TL 470.265).

(***) Derivative financial assets and expected credit losses are classified under other assets. The expected loss amount of foreign currency indexed loans balance is TL 3.389 (31 December 2021: TL 10.333). Prepaid assets amounted TL 120.491 (31 December 2021: TL 105.347) is excluded in the financial statements.

(****) Of the foreign currency deposits TL 33.122.019 (31 December 2021: TL 25.869.116) and Bank Deposits Other FC of the TL 45.013 (31 December 2021: TL 36.900) 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.

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

AKBANK T.A.Ş.

NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 SEPTEMBER 2022

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

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 September 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	20.781.204	-	-	-	-	122.814.260	143.595.464
Banks (****)	2.726.100	3.075.350	-	-	-	35.074.967	40.876.417
Financial assets at fair value through profit or loss (Net)	5	55.729	25.713	342.705	74.954	2.471.288	2.970.394
Money Markets	828.451	-	-	-	-	-	828.451
Financial Assets at Fair Value Through Other Comprehensive Income	9.241.173	19.360.477	21.244.293	74.561.393	17.612.346	1.156.736	143.176.418
Loans and Lease Receivables (*)	149.786.143	103.623.694	147.430.565	69.834.412	17.189.590	18.213.852	506.078.256
Other financial assets measured at amortised cost	39.465	31.103.090	33.293.550	12.993.818	3.194.284	-	80.624.207
Other Assets (**)	10.871.143	32.183.066	13.368.687	1.087.721	229.069	27.591.286	85.330.972
Total Assets	194.273.684	189.401.406	215.362.808	158.820.049	38.300.243	207.322.389	1.003.480.579
Liabilities							
Bank Deposits	11.553.245	8.582.772	3.545.657	-	-	3.109.727	26.791.401
Other Deposits	210.671.847	136.103.692	35.740.468	172.433	2	215.435.335	598.123.777
Money Markets	27.316.276	9.803.307	6.855.802	-	-	-	43.975.385
Miscellaneous Payables	7.879.424	11.247.832	4.717.390	1.561.293	227.230	13.893.365	39.526.534
Securities Issued (Net) (***)	14.018.839	2.803.190	970.248	18.961.595	16.717.263	-	53.471.135
Borrowings	28.540.276	34.110.881	9.643.983	1.056.133	-	-	73.351.273
Other Liabilities (****)	7.107.239	9.037.694	4.468.257	1.689.465	701.823	145.236.596	168.241.074
Total Liabilities	307.087.146	211.689.368	65.941.805	23.440.919	17.646.318	377.675.023	1.003.480.579
Balance Sheet Long Position	-	-	149.421.003	135.379.130	20.653.925	-	305.454.058
Balance Sheet Short Position	(112.813.462)	(22.287.962)	-	-	-	(170.352.634)	(305.454.058)
Off-balance Sheet Long Position	4.020.097	44.571.734	-	-	-	-	48.591.831
Off-balance Sheet Short Position	-	-	(19.546.051)	(1.425.347)	-	-	(20.971.398)
Total Position	(108.793.365)	22.283.772	129.874.952	133.953.783	20.653.925	(170.352.634)	27.620.433

(*) 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.

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

AKBANK T.A.Ş.

NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 SEPTEMBER 2022

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

Prior Period – 31 December 2021	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	9.933.401	-	-	-	-	81.953.324	91.886.725
Banks (****)	2.996.556	1.782.285	16.483	-	-	43.857.112	48.652.436
Financial assets at fair value through profit or loss (Net)	584	17.380	7.456.963	327.949	126.846	1.877.861	9.807.583
Money Markets	2.823.223	-	-	-	-	-	2.823.223
Financial Assets at Fair Value Through Other Comprehensive Income	9.667.117	10.748.997	16.616.256	34.187.908	18.764.795	696.198	90.681.271
Loans and Lease Receivables (*)	108.411.508	44.159.654	92.451.148	71.556.484	19.024.490	17.768.546	353.371.830
Other financial assets measured at amortised cost	16.202.199	2.776.285	24.752.525	8.685.943	168.608	-	52.585.560
Other Assets (**)	11.740.870	25.574.866	12.959.667	178.860	206.566	8.441.838	59.102.667
Total Assets	161.775.458	85.059.467	154.253.042	114.937.144	38.291.305	154.594.879	708.911.295
Liabilities							
Bank Deposits	5.942.155	5.071.358	1.358.720	-	-	1.754.508	14.126.741
Other Deposits	174.083.002	65.319.532	8.337.728	64.899	-	151.328.832	399.133.993
Money Markets	44.765.335	8.471.826	7.769.474	-	-	-	61.006.635
Miscellaneous Payables	3.016.018	5.696.232	4.243.520	178.528	-	8.442.224	21.576.522
Securities Issued (Net) (***)	2.317.988	2.535.651	9.633.865	15.119.756	18.660.721	-	48.267.981
Borrowings	10.955.391	27.868.588	14.446.921	225.913	-	-	53.496.813
Other Liabilities (****)	6.015.032	10.979.535	8.672.213	658.154	421.567	84.556.109	111.302.610
Total Liabilities	247.094.921	125.942.722	54.462.441	16.247.250	19.082.288	246.081.673	708.911.295
Balance Sheet Long Position	-	-	99.790.601	98.689.894	19.209.017	-	217.689.512
Balance Sheet Short Position	(85.319.463)	(40.883.255)	-	-	-	(91.486.794)	(217.689.512)
Off-balance Sheet Long Position	8.883.879	31.499.430	-	-	144.887	-	40.528.196
Off-balance Sheet Short Position	-	-	(19.309.639)	(11.307)	-	-	(19.320.946)
Total Position	(76.435.584)	(9.383.825)	80.480.962	98.678.587	19.353.904	(91.486.794)	21.207.250

(*) 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 September 2022	EURO	USD	Yen	TL
Assets				
Cash and Balances with Central Bank	-	-	-	-
Banks	-	3,23	-	20,08
Financial Assets at Fair Value Through Profit or Loss (Net)	7,32	9,05	-	15,68
Money Markets	-	-	-	18,47
Financial Assets at Fair Value Through Other Comprehensive Income (Net)	4,22	5,06	3,09	31,42
Loans and Lease Receivables	5,19	8,27	-	20,64
Other financial assets measured at amortised cost	6,22	-	-	61,29
Liabilities				
Bank Deposits (*)	0,86	4,48	-	13,75
Other Deposits (*)	0,48	2,06	-	13,24
Money Markets	-	3,60	-	12,08
Miscellaneous Payables	-	2,20	-	-
Securities Issued (Net) (**)	4,00	6,13	-	19,24
Borrowings	1,73	5,05	-	18,82

(*) 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.

AKBANK T.A.Ş.

NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 SEPTEMBER 2022

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

Prior Period – 31 December 2021	EURO	USD	Yen	TL
Assets				
Cash and Balances with Central Bank	-	-	-	8,50
Banks	-	0,15	-	22,70
Financial Assets at Fair Value Through Profit or Loss (Net)	2,48	6,66	-	18,07
Money Markets	-	-	-	17,05
Financial Assets at Fair Value Through Other Comprehensive Income (Net)	4,10	5,27	3,09	18,35
Loans and Lease Receivables	4,13	5,33	-	17,59
Other financial assets measured at amortised cost	-	5,89	-	20,90
Liabilities				
Bank Deposits (*)	0,20	1,19	-	17,60
Other Deposits (*)	0,05	0,37	-	14,67
Money Markets	-	0,82	-	13,95
Miscellaneous Payables	-	0,08	-	-
Securities Issued (Net) (**)	4,00	6,31	-	16,76
Borrowings	1,64	2,46	-	15,88

(*) 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.

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 prepared and analyses made, and informs the top management. Liquidity risk reporting consists of periodic and special purpose

AKBANK T.A.Ş.

NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 SEPTEMBER 2022

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

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.

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

AKBANK T.A.Ş.

NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 SEPTEMBER 2022

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

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 – 30.09.2022					
HIGH QUALITY LIQUID ASSETS (HQLA)					
1	High quality liquid assets			264.507.824	162.437.252
CASH OUTFLOWS					
2	Retail and Customers Deposits	389.202.875	221.613.112	36.297.603	22.161.311
3	Stable deposits	52.484.795	-	2.625.795	-
4	Less stable deposits	336.718.080	221.613.112	33.671.808	22.161.311
5	Unsecured Funding other than Retail and Small Business Customers Deposits	253.908.109	143.738.561	136.554.056	81.818.118
6	Operational deposits	-	-	-	-
7	Non-Operational Deposits	219.140.387	117.662.295	104.928.522	55.743.770
8	Other Unsecured Funding	34.767.722	26.076.266	31.625.534	26.074.348
9	Secured funding	-	-	455.191	455.191
10	Other Cash Outflows	22.288.258	38.078.771	9.107.999	28.798.378
11	Liquidity needs related to derivatives and market valuation changes on derivatives transactions	7.640.045	27.775.305	7.640.045	27.775.305
12	Debts related to the structured financial products	20.754	-	20.754	-
13	Commitment related to debts to financial markets and other off balance sheet liabilities	14.627.459	10.303.466	1.447.200	1.023.073
14	Commitments that are unconditionally revocable at any time by the Bank and other contractual commitments	1.741.352	-	87.068	-
15	Other irrevocable or conditionally revocable commitments	163.643.866	59.393.978	8.182.193	2.969.699
16	TOTAL CASH OUTFLOWS			190.684.110	136.202.697
CASH INFLOWS					
17	Secured Lending Transactions	285.932	-	-	-
18	Unsecured Lending Transactions	65.841.988	30.809.210	48.077.886	28.476.589
19	Other contractual cash inflows	5.053.270	75.406.837	5.049.695	75.404.993
20	TOTAL CASH INFLOWS	71.181.190	106.216.047	53.127.581	103.881.582
				Upper limit applied amounts	
21	TOTAL HQLA STOCK			264.507.824	162.437.252
22	TOTAL NET CASH OUTFLOWS			137.556.529	34.050.674
23	Liquidity Coverage Ratio (%)			192,29	477,05

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

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

AKBANK T.A.Ş.

NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 SEPTEMBER 2022

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

Prior Period – 31.12.2021	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			127.987.254	84.617.634
CASH OUTFLOWS				
2 Retail and Customers Deposits	257.423.356	150.585.489	23.875.798	15.058.549
3 Stable deposits	37.365.709	-	1.870.033	-
4 Less stable deposits	220.057.647	150.585.489	22.005.765	15.058.549
5 Unsecured Funding other than Retail and Small Business Customers Deposits	128.011.403	77.886.498	71.077.883	44.417.187
6 Operational deposits	2.661	-	665	-
7 Non-Operational Deposits	109.360.446	66.560.770	54.262.902	33.091.965
8 Other Unsecured Funding	18.648.296	11.325.728	16.814.316	11.325.222
9 Secured funding	-	-	551.794	551.794
10 Other Cash Outflows	16.696.243	24.763.153	7.961.919	16.305.384
11 Liquidity needs related to derivatives and market valuation changes on derivatives transactions	7.026.808	15.406.811	7.026.808	15.406.811
12 Debts related to the structured financial products	12.184	-	12.184	-
13 Commitment related to debts to financial markets and other off balance sheet liabilities	9.657.251	9.356.342	922.927	898.573
14 Commitments that are unconditionally revocable at any time by the Bank and other contractual commitments	1.209.668	-	60.483	-
15 Other irrevocable or conditionally revocable commitments	101.950.967	35.586.890	5.097.548	1.779.345
16 TOTAL CASH OUTFLOWS			108.625.425	78.112.259
CASH INFLOWS				
17 Secured Lending Transactions	598.501	-	-	-
18 Unsecured Lending Transactions	49.882.914	30.697.608	37.059.615	26.016.029
19 Other contractual cash inflows	5.742.586	27.341.042	5.725.878	27.340.750
20 TOTAL CASH INFLOWS	56.224.001	58.038.650	42.785.493	53.356.779
			Upper limit applied amounts	
21 TOTAL HQLA STOCK			127.987.254	84.617.634
22 TOTAL NET CASH OUTFLOWS			65.839.932	24.755.480
23 Liquidity Coverage Ratio (%)			194,39	341,81

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

AKBANK T.A.Ş.

NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 SEPTEMBER 2022

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

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 159% 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 48% and securities issued by Undersecretariat of the Treasury by 41%. Funding sources are mainly distributed between individual and retail deposits by 58%, corporate deposits by 29%, and borrowings from banks by 4% and collateralized borrowings such as repurchase agreements by 4%.

Cash outflow amounting to TL 494 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 - 30.09.2022	
	TL+FC	FC
Lowest	159,09	342,08
Week	30.09.2022	19.08.2022
Highest	207,54	516,82
Week	22.07.2022	2.09.2022

	Prior Period - 31.12.2021	
	TL+FC	FC
Lowest	155,41	192,95
Week	1.10.2021	1.10.2021
Highest	259,07	493,52
Week	3.12.2021	3.12.2021

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

AKBANK T.A.Ş.

NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 SEPTEMBER 2022

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

Breakdown of assets and liabilities according to their outstanding maturities:

Current Period – 30 September 2022	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	72.312.136	71.283.328	-	-	-	-	-	143.595.464
Banks (*****)	35.074.967	2.726.100	3.075.350	-	-	-	-	40.876.417
Financial Assets at Fair Value Through Profit or Loss (Net)	2.471.289	5	5.335	75.451	343.360	74.954	-	2.970.394
Money Markets	-	828.451	-	-	-	-	-	828.451
Financial Assets at Fair Value Through Other Comprehensive Income	1.156.736	127.525	559.352	7.448.036	106.287.710	27.597.059	-	143.176.418
Loans and Lease Receivables (*****)	-	107.244.037	83.890.759	129.715.407	112.719.594	54.294.607	18.213.852	506.078.256
Other financial assets measured at amortised cost	-	39.465	-	10.674.197	39.062.652	30.847.893	-	80.624.207
Other Assets (*)	-	5.415.457	4.500.860	5.749.954	20.975.860	21.097.555	27.591.286	85.330.972
Total Assets	111.015.128	187.664.368	92.031.656	153.663.045	279.389.176	133.912.068	45.805.138	1.003.480.579
Liabilities								
Bank Deposits	3.109.727	11.553.245	8.582.772	3.545.657	-	-	-	26.791.401
Other Deposits	215.435.335	210.671.847	136.103.692	35.740.468	172.433	2	-	598.123.777
Borrowings	-	12.606.013	5.770.883	27.906.200	25.473.277	1.594.900	-	73.351.273
Money Markets	-	26.885.236	8.728.514	1.395.856	4.757.591	2.208.188	-	43.975.385
Securities Issued (Net) (**)	-	14.018.839	2.803.190	970.248	18.961.595	16.717.263	-	53.471.135
Miscellaneous Payables	-	4.110.844	2.427.693	6.019.621	9.725.070	3.349.941	13.893.365	39.526.534
Other Liabilities (***)	1.323.386	11.276.423	2.000.579	5.507.236	8.202.903	3.193.265	136.737.282	168.241.074
Total Liabilities	219.868.448	291.122.447	166.417.323	81.085.286	67.292.869	27.063.559	150.630.647	1.003.480.579
Net Liquidity Excess/ (Gap)	(108.853.320)	(103.458.079)	(74.385.667)	72.577.759	212.096.307	106.848.509	(104.825.509)	-
Net off-balance sheet position	-	866.537	2.235.989	2.464.801	9.282.668	12.770.438	-	27.620.433
Financial Derivative Assets	-	206.990.732	107.338.317	70.641.243	158.935.188	95.086.198	-	638.991.678
Financial Derivative Liabilities	-	206.124.195	105.102.328	68.176.442	149.652.520	82.315.760	-	611.371.245
Non-cash loans (****)	-	6.088.947	880.997	37.806.615	38.366.969	45.724.333	-	128.867.861
Prior Period - 31 December 2021								
Total Assets	93.310.705	133.116.739	61.380.826	107.862.840	186.426.354	100.603.447	26.210.384	708.911.295
Total Liabilities	153.828.379	233.613.998	85.732.063	66.418.920	51.245.245	28.790.917	89.281.773	708.911.295
Net Liquidity Gap	(60.517.674)	(100.497.259)	(24.351.237)	41.443.920	135.181.109	71.812.530	(63.071.389)	-
Net Off-balance sheet Position	-	4.261.412	(989.744)	3.135.306	6.733.762	8.066.514	-	21.207.250
Financial Derivative Assets	-	110.483.665	100.896.928	95.842.008	135.226.656	82.455.429	-	524.904.686
Financial Derivative Liabilities	-	106.222.253	101.886.672	92.706.702	128.492.894	74.388.915	-	503.697.436
Non-cash Loans (****)	-	4.142.443	933.445	25.099.215	22.856.508	34.790.739	-	87.822.350

(*) 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.

AKBANK T.A.Ş.

NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 SEPTEMBER 2022

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

VI. EXPLANATIONS ON LEVERAGE RATIO:

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

As of 30 September 2022, the leverage ratio of the Bank calculated from 3 months average amounts is 9,12% (31 December 2021: 8,71%). This ratio is above the minimum ratio which is 3%.

b. Disclosure of Leverage ratio template:

	Current Period	Prior Period
	30 September 2022 (*)	31 December 2021 (*)
Balance sheet Assets		
1		
Balance sheet assets (excluding derivative financial assets and credit derivatives, including collaterals)	930.643.705	623.115.015
2		
(Assets deducted from Core capital)	-	-
3		
Total risk amount of balance sheet assets (sum of lines 1 and 2)	930.643.705	623.115.015
Derivative financial assets and credit derivatives		
4		
Cost of replenishment for derivative financial assets and credit derivatives	46.926.336	23.823.423
5		
Potential credit risk amount of derivative financial assets and credit derivatives	10.742.647	5.680.557
6		
Total risk amount of derivative financial assets and credit derivatives (sum of lines 4 and 5)	57.668.983	29.503.980
Financing transactions secured by marketable security or commodity		
7		
Risk amount of financing transactions secured by marketable security or commodity	6.866.156	5.065.628
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)	6.866.156	5.065.628
Off-balance sheet transactions		
10		
Gross notional amount of off-balance sheet transactions	255.612.979	176.342.934
11		
(Correction amount due to multiplication with credit conversion rates)	(1.573.962)	(1.129.588)
12		
Total risk of off-balance sheet transactions (sum of lines 10 and 11)	254.039.017	175.213.346
Capital and total risk		
13		
Core Capital	113.916.303	72.517.950
14		
Total risk amount(sum of lines 3, 6, 9 and 12)	1.249.217.861	832.897.969
Leverage ratio		
15		
Leverage ratio	9,127	8,71

(*) Three months average values.

AKBANK T.A.Ş.

NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 SEPTEMBER 2022

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

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.

Overview of RWA

	Risk Weighted Amount		Minimum capital requirement	
	Current Period	Prior Period	Current Period	
	30 September 2022	31 December 2021	30 September 2022	
1	Credit risk (excluding counterparty credit risk) (CCR)	521.685.339	358.124.256	41.734.827
2	Standardized approach (SA)	521.685.339	358.124.256	41.734.827
3	Internal rating-based (IRB) approach	-	-	-
4	Counterparty credit risk	46.699.172	29.880.388	3.735.934
5	Standardized approach for counterparty credit risk (SA-CCR)	46.699.172	29.880.388	3.735.934
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	1.060.202	680.479	84.816
10	Investments made in collective investment companies – 1250% weighted risk approach	-	-	-
11	Settlement risk	-	800	-
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	12.255.978	24.343.231	980.478
17	Standardized approach (SA)	12.255.978	24.343.231	980.478
18	Internal model approaches (IMM)	-	-	-
19	Operational Risk	48.026.486	38.369.628	3.842.119
20	Basic Indicator Approach	48.026.486	38.369.628	3.842.119
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)	629.727.177	451.398.782	50.378.174

AKBANK T.A.Ş.

NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 SEPTEMBER 2022

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

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 in 2022, new alternative interest rates will be used instead of the current benchmark interest rates, especially Libor. In addition to floating rate assets such as securities indexed to benchmark interest rates and loans, Banks' financial statements include liabilities such as securities issued, borrowed loans and derivative transactions, and off-balance sheet instruments. With the regulations published in September 2019 and December 2020 regarding the implementation of the aforementioned reform, early implementation of the amendments was permitted, while temporary exemption was given to the applications related to the determination of cash flows of hedge accounting and the termination of transactions. A working group was established to evaluate the impact of the interest rate reform on the financial statements and to adapt to reform. Reform changes have not been implemented early and developments are followed by the working group.

The average remaining maturity of the floating-rate USD Libor-Indexed borrowings directly affected by the interest rate reform is 2,5 years and the remaining amount is USD 760.906. 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.

AKBANK T.A.Ş.

NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 SEPTEMBER 2022

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

As of 30 September 2022, 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:

	Current Period 30 September 2022			Prior Period 31 December 2021		
	Notional Amount	Assets	Liabilities	Notional Amount	Assets	Liabilities
Interest Rate and Cross Currency Swaps						
-TL	43.092.275	20.365.773	443.787	38.163.770	15.412.862	331.573
-FC	139.513.570	5.056.705	1	122.991.616	776.704	694.631
Total	182.605.845	25.422.478	443.788	161.155.386	16.189.566	1.026.204

1. Explanations on Accounting Net Investment Hedge:

The Bank has been using hedge against fair value strategy to hedge against foreign currency risk born of EUR 787 million (31 December 2021: EUR 787 million) which represents share premiums and paid-in-capital of Akbank AG, one of its subsidiaries. EUR 787 million of syndication loans used by the Group have been classified as "hedge instruments."

2. Explanations on Fair Value Hedge:

Current Period: 30.09.2022

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	1.562.547	(1.600.410)	(37.863)
Cross-currency swap	Fixed interest rate FC financial assets at fair value through other comprehensive income, FC borrowings	Interest rate and currency risk	(140.577)	140.939	362
Cross-currency swap	Fixed interest rate TL Commercial Loans. FC borrowings	Interest rate and currency risk	6.206	(10.932)	(4.726)

(*) 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.

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

AKBANK T.A.Ş.

NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 SEPTEMBER 2022

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

Prior Period: 31.12.2021

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	(293.557)	255.051	(38.506)
Cross-currency swap	Fixed interest rate FC financial assets at fair value through other comprehensive income, FC borrowings	Interest rate and currency risk	39.753	(39.469)	284
Cross-currency swap	Fixed interest rate TL financial assets at fair value through other comprehensive income, FC borrowings	Interest rate and currency risk	(91.345)	84.039	(7.306)
Cross-currency swap	Fixed interest rate TL Commercial Loans. FC borrowings	Interest rate and currency risk	44	(187)	(143)
Interest Rate Swap	Fixed interest rate TL Commercial Loans	Interest rate risk	8.600	(8.558)	42
Cross-currency swap	Fixed interest rate TL Commercial Loans. FC borrowings	Interest rate and currency risk	(46.140)	49.696	3.556

(*) 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 September 2022, related to fair value hedge transactions, the remaining net amount after amortization of the fair value change of the hedged items since the beginning of hedge accounting is TL (80) (31 December 2021: TL 2.779).

AKBANK T.A.Ş.

NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 SEPTEMBER 2022

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

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	470.250	-	574.012	(65.202)	12.734
Cross Currency Swap	Short term FC commercial deposits	Cash Flow risk due to changes in interest rate of funds	18.337.502	-	532.207	(400.252)	48.745
Interest Rate Swap	Short term TL deposits	Cash Flow risk due to changes in interest rate of funds	1.859.827	407.628	536.180	132.241	(9.348)
Interest Rate Swap	Short term FC deposits	Cash Flow risk due to changes in interest rate of funds	1.592.457	-	1.421.078	41.042	(2.926)
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	111.974	36.160	583.705	259.108	1.048

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 September 2022, 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 2021: TL 34.396).

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.

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

AKBANK T.A.Ş.

NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 SEPTEMBER 2022

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

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 September 2022 and 31 December 2021 presented in the following tables. Explanations on business segments are prepared on the basis of data obtained from Bank Management Reporting System.

	Commercial Banking, SME Banking, Corporate Banking and Private Banking	Consumer Banking	Treasury	Other and Unallocated	Bank's Total Activities
Current Period - 30 September 2022					
Operating Income	20.844.319	13.228.595	30.267.010	5.217.803	69.557.727
Profit from Operating Activities	17.486.844	4.261.141	29.618.396	(2.977.125)	48.389.256
Income from Subsidiaries	-	-	-	14.440	14.440
Income/(loss) from investments in subsidiaries consolidated based on equity method	-	-	-	2.209.610	2.209.610
Profit before Tax	17.486.844	4.261.141	29.618.396	(753.075)	50.613.306
Corporate Tax	-	-	-	(12.389.990)	(12.389.990)
Net Profit for the Period	17.486.844	4.261.141	29.618.396	(13.143.065)	38.223.316
Segment Assets	412.169.271	167.222.645	357.441.656	-	936.833.572
Investments in Associates	-	-	-	20.820.621	20.820.621
Undistributed Assets	-	-	-	45.826.386	45.826.386
Total Assets					1.003.480.579
Segment Liabilities	277.445.269	331.842.332	206.876.694	-	816.164.295
Undistributed Liabilities	-	-	-	61.117.991	61.117.991
Shareholders' Equity	-	-	-	126.198.293	126.198.293
Total Liabilities					1.003.480.579

	Commercial Banking, SME Banking, Corporate Banking and Private Banking	Consumer Banking	Treasury	Other and Unallocated	Bank's Total Activities
Prior Period - 31 December 2021 (*)					
Operating Income	5.621.411	8.966.316	(348.526)	4.948.459	19.187.660
Profit from Operating Activities	4.650.079	3.091.570	(730.010)	1.508.659	8.520.298
Income from Subsidiaries	-	-	-	4.550	4.550
Income/(loss) from investments in subsidiaries consolidated based on equity method	-	-	-	1.013.888	1.013.888
Profit before Tax	4.650.079	3.091.570	(730.010)	2.527.097	9.538.736
Corporate Tax	-	-	-	(2.196.022)	(2.196.022)
Net Profit for the Period	4.650.079	3.091.570	(730.010)	331.075	7.342.714
Segment Assets	251.390.478	149.235.137	269.604.308	-	670.229.923
Investments in Associates	-	-	-	16.078.259	16.078.259
Undistributed Assets	-	-	-	22.603.113	22.603.113
Total Assets					708.911.295
Segment Liabilities	138.013.750	266.090.775	197.214.873	-	601.319.398
Undistributed Liabilities	-	-	-	31.636.946	31.636.946
Shareholders' Equity	-	-	-	75.954.951	75.954.951
Total Liabilities					708.911.295

(*) 30 September 2021 amounts are used for income statement accounts.

AKBANK T.A.Ş.

NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 SEPTEMBER 2022

[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 September 2022		Prior Period 31 December 2021	
	TL	FC	TL	FC
Cash/Foreign Currency	2.697.693	11.708.153	1.953.656	7.989.419
The CBRT (*)	20.791.704	107.893.614	9.941.916	71.850.576
Other (**)	-	504.300	-	151.158
Total	23.489.397	120.106.067	11.895.572	79.991.153

(*) Precious metal account amounting to TL 2.567.086 are included in FC (31 December 2021: TL 2.001.693).

(**) Precious metal account amounting to TL 504.274 are included in FC (31 December 2021: TL 150.924).

2. Information related to the account of the CBRT:

	Current Period 30 September 2022		Prior Period 31 December 2021	
	TL	FC	TL	FC
Unrestricted Demand Deposits	10.659	-	8.574	-
Unrestricted Time Deposits	-	-	-	-
Restricted Time Deposits	-	-	-	-
Reserve Requirement	20.781.045	107.893.614	9.933.342	71.850.576
Total	20.791.704	107.893.614	9.941.916	71.850.576

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. According to the Communiqué on Required Reserves published in the Official Gazette dated 01.07.2021 and numbered 31528, the facility for maintain Turkish lira reserve requirements in foreign currency was terminated as of October 1, 2021.

The required rates for the required reserves established in the CBRT are between 3% and 8% according to the maturity structure in Turkish currency (31 December 2021: between 3% and 8%); in foreign currency, it is between 5% and 31% depending on the maturity structure and the foreign-exchange protected deposit conversion (31 December 2021: between 5% and 26%) as of 30 September 2022.

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

As of 30 September 2022, there are no financial assets at fair value through profit or loss subject to repo transactions (31 December 2021: None) and given as collateral/blocked (31 December 2021: None).

Other Financial Assets:

In the previous period, syndication loans extended to Ojer Telekomünikasyon A.Ş. were restructured. Within this scope, a pledge was established in favor of lenders in order to establish collateral for these loans. LYY Telekomünikasyon A.Ş., which was established as a special-purpose company in which 192.500.000.000 Group A shares, which constitute 55% of Türk Telekom's issued capital, are all direct or indirect partners. The acquisition of the company (formerly Levent Yapılandırma Yönetimi A.Ş.) was completed on 21 December 2018. The Bank has participated in LYY Telekomünikasyon A.Ş. with a 35,56% share in the receivables from OTAŞ. The Bank's participation rate increased to 40,46% with the restructuring on 17 August 2022 and no price has been paid by the bank.

AKBANK T.A.Ş.

NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 SEPTEMBER 2022

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

Later on, at the Ordinary General Assembly Meeting of LYY Telekomünikasyon A.Ş. which was held on 23 September 2019, it was decided to convert some of the loan into capital and add it to the capital of LYY Telekomünikasyon A.Ş. The nominal value of their shares in TL increased from 18 TL to 1.416.090 TL. This amount is classified in the financial statements under the line "Assets for Sale and Discontinued Operations".

As of 10 March 2022, LYY Telekomünikasyon A.Ş signed a share transfer agreement with the Turkey Wealth Fund regarding the sale of all of its shares within Türk Telekomünikasyon A.Ş. In this context, Türk Telekomünikasyon A.Ş. the sale and transfer of 192.500.000.000 Group A registered shares, corresponding to 55% of its capital, to the Turkish Wealth Fund for a price of 1.650.000.000 USD, was realized on 31 March 2022. In addition, pursuant to the Agreement, the amount corresponding to the 55% share to which LYY transferred from the dividend amount decided to be distributed by the General Assembly based on the independently audited 2021 consolidated financial statements of Türk Telekomünikasyon A.Ş. and has been paid to LYY Telekomünikasyon A.Ş.

LYY used the remaining amount from the sales amount, excluding the part required for its liabilities, to pay off its debts to the banks. Receivables amounting to TL 12.626.511, which was accounted for under "Other Financial Assets" under "Financial Assets at Fair Value Through Profit and Loss" after collection and fully provisioned, was classified as non-performing loans as of 30 September 2022, since there is no reasonable expectation for its recovery, it has been deducted from the records together with the amount of special provisions set aside within the scope of TFRS 9.

The amount converted to capital, TL 1.416.090, continues to be accounted for under "Assets Held for Sale and Related to Discontinued Operations" until the liquidation process is completed (31 December 2021: TL 1.416.090).

TL 1.829.238 (31 December 2021: TL 1.313.971) 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.

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

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

	Current Period 30 September 2022		Prior Period 31 December 2021	
	TL	FC	TL	FC
Forward Transactions	2.324.768	-	754.771	-
Swap Transactions	15.575.017	11.905.385	24.336.485	8.110.649
Futures Transactions	-	-	-	-
Options	81.734	457.476	14.406	271.650
Other	-	-	-	-
Total	17.981.519	12.362.861	25.105.662	8.382.299

(*) Excluding hedging derivatives financial assets.

d. Information on banks account and foreign banks:

Information on banks account:

	Current Period 30 September 2022		Prior Period 31 December 2021	
	TL	FC	TL	FC
Banks				
Domestic	18.135	19.822	23.156	138.600
Foreign (*)	459.559	40.378.901	109.136	48.381.544
Head Quarters and Branches Abroad	-	-	-	-
Total	477.694	40.398.723	132.292	48.520.144

(*) Includes collateral of TL 11.345.544 for derivative transactions made with foreign banks (31 December 2021: TL 11.435.331).

AKBANK T.A.Ş.

NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 SEPTEMBER 2022

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

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

1. As of 30 September 2022, financial assets fair value through other comprehensive income subject to repurchase agreements amounting to TL 32.188.147 [31 December 2021: TL 39.118.367]; and those given as collateral/blocked amounting to TL 46.066.624 [31 December 2021: 27.921.542].

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

	Current Period 30 September 2022	Prior Period 31 December 2021
Debt Securities	153.700.129	95.313.952
Quoted at Stock Exchange (*)	149.454.508	92.328.602
Unquoted at Stock Exchange	4.245.621	2.985.350
Share Certificates	96.535	15.719
Quoted at Stock Exchange	-	-
Unquoted at Stock Exchange	96.535	15.719
Impairment Provision (-)	10.620.246	4.648.400
Total	143.176.418	90.681.271

(*) Investment funds are included.

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 September 2022		Prior Period 31 December 2021	
	Cash	Non-cash	Cash	Non-cash
Direct Loans Granted to Shareholders	450.000	159	-	159
Corporate Shareholders	450.000	159	-	159
Real Person Shareholders	-	-	-	-
Indirect Loans Granted to Shareholders	10.180.271	4.993.023	8.554.296	2.829.869
Loans Granted to Employees	271.417	-	177.638	-
Total	10.901.688	4.993.182	8.731.934	2.830.028

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

Current Period - 30 September 2022	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	43.982.440	1.182.760	78.327	7.389.522
Export Loans	75.372.185	48.288	13.523	59.624
Import Loans	-	-	-	-
Loans Given to Financial Sector	29.541.623	142	-	206
Consumer Loans	74.079.136	2.643.662	1.161.924	171.778
Credit Cards	43.406.218	938.730	1.452.890	-
Other	180.057.897	69.040	2.836.821	23.377.668
Specialized Loans	-	-	-	-
Other Receivables	-	-	-	-
Total	446.439.499	4.882.622	5.543.485	30.998.798

AKBANK T.A.Ş.

NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 SEPTEMBER 2022

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

	Current Period		Prior Period	
	30 September 2022		31 December 2021	
Expected Credit Loss Stage I and Stage II	Standard Loans	Loans under Follow-up	Standard Loans	Loans under Follow-up
12 Month Expected Credit Losses	2.427.604	-	1.513.243	-
Significant Increase in Credit Risk	-	6.484.913	-	5.502.190
Total	2.427.604	6.484.913	1.513.243	5.502.190

Aging analysis for overdue receivables:

	Current Period	Prior Period
	30 September	31 December
	2022	2021
30-60 days overdue	1.399.464	1.347.820
60-90 days overdue	741.595	762.964
More than 90 days overdue	70.959	7.791
Total	2.212.018	2.118.575

AKBANK T.A.Ş.

NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 SEPTEMBER 2022

[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 - 30.09.2022	Short-term	Medium and Long-term	Total
Consumer Loans-TL	8.083.448	66.125.427	74.208.875
Mortgage Loans	21.840	14.460.301	14.482.141
Automotive Loans	39.276	1.140.172	1.179.448
Consumer Loans	8.022.332	50.524.954	58.547.286
Other	-	-	-
Consumer Loans- Indexed to FC	-	233	233
Mortgage Loans	-	233	233
Automotive Loans	-	-	-
Consumer Loans	-	-	-
Other	-	-	-
Consumer Loans-FC	-	-	-
Mortgage Loans	-	-	-
Automotive Loans	-	-	-
Consumer Loans	-	-	-
Other	-	-	-
Consumer Credit Cards-TL	35.070.290	1.309.870	36.380.160
With Installment	12.998.186	1.309.652	14.307.838
Without Installment	22.072.104	218	22.072.322
Consumer Credit Cards-FC	44.061	-	44.061
With Installment	5	-	5
Without Installment	44.056	-	44.056
Personnel Loans-TL	18.828	120.771	139.599
Mortgage Loans	-	4.551	4.551
Automotive Loans	101	1.446	1.547
Consumer Loans	18.727	114.774	133.501
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	130.860	280	131.140
With Installment	58.286	280	58.566
Without Installment	72.574	-	72.574
Personnel Credit Cards-FC	678	-	678
With Installment	-	-	-
Without Installment	678	-	678
Credit Deposit Account - TL (Real Person)	3.707.793	-	3.707.793
Credit Deposit Account - FC (Real Person)	-	-	-
Total Consumer Loans	47.055.958	67.556.581	114.612.539

AKBANK T.A.Ş.

NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 SEPTEMBER 2022

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

Prior Period - 31.12.2021	Short-term	Medium and Long-term	Total
Consumer Loans-TL	2.659.206	55.312.555	57.971.761
Mortgage Loans	13.863	13.558.860	13.572.723
Automotive Loans	12.340	311.999	324.339
Consumer Loans	2.633.003	41.441.696	44.074.699
Other	-	-	-
Consumer Loans- Indexed to FC	-	321	321
Mortgage Loans	-	321	321
Automotive Loans	-	-	-
Consumer Loans	-	-	-
Other	-	-	-
Consumer Loans-FC	-	-	-
Mortgage Loans	-	-	-
Automotive Loans	-	-	-
Consumer Loans	-	-	-
Other	-	-	-
Consumer Credit Cards-TL	23.723.629	1.101.725	24.825.354
With Installment	7.522.539	1.101.003	8.623.542
Without Installment	16.201.090	722	16.201.812
Consumer Credit Cards-FC	17.283	-	17.283
With Installment	-	-	-
Without Installment	17.283	-	17.283
Personnel Loans-TL	7.277	90.425	97.702
Mortgage Loans	-	3.814	3.814
Automotive Loans	-	125	125
Consumer Loans	7.277	86.486	93.763
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	79.650	41	79.691
With Installment	27.030	41	27.071
Without Installment	52.620	-	52.620
Personnel Credit Cards-FC	245	-	245
With Installment	-	-	-
Without Installment	245	-	245
Credit Deposit Account-TL (Real Person)	2.639.476	-	2.639.476
Credit Deposit Account-FC (Real Person)	-	-	-
Total Consumer Loans	29.126.766	56.505.067	85.631.833

AKBANK T.A.Ş.

NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 SEPTEMBER 2022

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

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

Current Period - 30.09.2022	Short-term	Medium and Long-term	Total
Commercial Installment Loans-TL	7.868.489	25.926.951	33.795.440
Mortgage Loans	26.460	1.410.425	1.436.885
Automotive Loans	912.189	9.519.034	10.431.223
Consumer Loans	6.929.840	14.997.492	21.927.332
Other	-	-	-
FC Indexed Commercial Installment Loans	-	3.405	3.405
Mortgage Loans	-	1.835	1.835
Automotive Loans	-	725	725
Consumer Loans	-	845	845
Other	-	-	-
Commercial Installment Loans-FC	3.821	899.611	903.432
Mortgage Loans	-	-	-
Automotive Loans	-	104.029	104.029
Consumer Loans	3.821	795.582	799.403
Other	-	-	-
Corporate Credit Cards-TL	9.106.518	128.955	9.235.473
With Installment	4.570.096	128.890	4.698.986
Without Installment	4.536.422	65	4.536.487
Corporate Credit Cards-FC	6.326	-	6.326
With Installment	14	-	14
Without Installment	6.312	-	6.312
Credit Deposit Account - TL (Legal Person)	1.001.909	-	1.001.909
Credit Deposit Account - FC (Legal person)	-	-	-
Total	17.987.063	26.958.922	44.945.985

Prior Period - 31.12.2021	Short-term	Medium and Long-term	Total
Commercial Installment Loans-TL	3.083.080	18.427.740	21.510.820
Mortgage Loans	9.287	966.673	975.960
Automotive Loans	227.399	4.056.154	4.283.553
Consumer Loans	2.846.394	13.404.913	16.251.307
Other	-	-	-
FC Indexed Commercial Installment Loans	-	20.184	20.184
Mortgage Loans	-	3.086	3.086
Automotive Loans	-	2.022	2.022
Consumer Loans	-	15.076	15.076
Other	-	-	-
Commercial Installment Loans-FC	35.587	1.039.539	1.075.126
Mortgage Loans	-	4.832	4.832
Automotive Loans	839	86.380	87.219
Consumer Loans	34.748	948.327	983.075
Other	-	-	-
Corporate Credit Cards-TL	5.167.673	66.011	5.233.684
With Installment	2.290.396	65.972	2.356.368
Without Installment	2.877.277	39	2.877.316
Corporate Credit Cards-FC	4.635	-	4.635
With Installment	-	-	-
Without Installment	4.635	-	4.635
Credit Deposit Account - TL (Legal Person)	875.173	-	875.173
Credit Deposit Account - FC (Legal person)	-	-	-
Total	9.166.148	19.553.474	28.719.622

AKBANK T.A.Ş.

NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 SEPTEMBER 2022

(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 September 2022	Prior Period 31 December 2021
Domestic Loans	503.838.650	351.498.142
Foreign Loans	2.239.606	1.873.688
Total	506.078.256	353.371.830

6. Loans granted to investments in associates and subsidiaries:

	Current Period 30 September 2022	Prior Period 31 December 2021
Direct Loans Granted to Investments in Associates and Subsidiaries	1.421.361	1.352.221
Indirect Loans Granted to Investments in Associates and Subsidiaries	-	-
Total	1.421.361	1.352.221

7. Credit-Impaired Losses Stage III Provisions:

	Current Period 30 September 2022	Prior Period 31 December 2021
Loans with Limited Collectibility	397.182	1.156.845
Loans with Doubtful Collectibility	1.223.794	720.526
Uncollectible Loans	10.925.569	9.727.667
Total	12.546.545	11.605.038

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

8. (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 September 2022			
(Gross Amounts Before Specific Provisions)	46.564	59.967	1.099.730
Rescheduled Loans and Other Receivables	46.564	59.967	1.099.730
Prior Period: 31 December 2021			
(Gross Amounts Before Specific Provisions)	50.000	66.001	1.720.918
Rescheduled Loans and Other Receivables	50.000	66.001	1.720.918

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

AKBANK T.A.Ş.

NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 SEPTEMBER 2022

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

8. (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 2021	1.779.809	1.063.877	14.924.860
Additions (+)	2.608.076	89.836	13.351.321
Transfers from Other Categories of Non-Performing Loans (+)	-	3.383.100	2.563.766
Transfers to Other Categories of Non-Performing Loans (-)	3.383.100	2.563.766	-
Collections (-)	459.324	430.221	1.935.991
Write-offs (-) (*)	5.224	8.872	12.763.493
Sold Portfolio (-)	-	-	802
Corporate and Commercial Loans	-	-	579
Consumer Loans	-	-	6
Credit Cards	-	-	217
Other	-	-	-
Balance at the End of the Period	540.237	1.533.954	16.139.661
Specific Provisions (-)	397.182	1.223.794	10.925.569
Net Balance at Balance Sheet	143.055	310.160	5.214.092

(*)In the current period, the fifth section of the report "b. Information on financial assets at fair value through profit or loss", LYY Telecommunication receivables amounting to TL 12.626.511, which is reported as financial assets at fair value through profit or loss, is classified as non-performing receivables, together with its 100% specific provision. Since there is no reasonable expectation regarding its recovery, it has been deducted from the records in the scope of the " Regulation on the Procedures and Principles for Classification of Loans and Provisions to be Provided ". The effect of the accounting write-off under TFRS 9 on the NPL ratio is 253 basis points. (31 December 2021: TL 1.450.497 and its effect on the NPL ratio is 39 basis points.

8. (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 September 2022			
Balance at the End of the Period	421	276.424	6.549.285
Specific Provision (-)	156	248.898	3.781.688
Net Balance on Balance Sheet	265	27.526	2.767.597
Prior Period: 31 December 2021			
Balance at the End of the Period	1.086.945	207.566	5.490.778
Specific Provision (-)	675.570	125.208	3.009.581
Net Balance at Balance Sheet	411.375	82.358	2.481.197

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

AKBANK T.A.Ş.

NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 SEPTEMBER 2022

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

8. (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 September 2022			
Loans granted to corporate entities and real persons (Gross)	540.237	1.533.954	16.139.661
Specific Provision Amount (-)	397.182	1.223.794	10.925.569
Loans granted to corporate entities and real persons (Net)	143.055	310.160	5.214.092
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 2021			
Loans granted to corporate entities and real persons (Gross)	1.779.809	1.063.877	14.924.860
Specific Provision Amount (-)	1.156.845	720.526	9.727.667
Loans granted to corporate entities and real persons (Net)	622.964	343.351	5.197.193
Banks (Gross)	-	-	-
Specific Provision Amount (-)	-	-	-
Banks (Net)	-	-	-
Other Loans and Advances Receivables (Gross)	-	-	-
Specific Provision Amount (-)	-	-	-
Other Loans and Advances Receivables (Net)	-	-	-

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

	III. Group	IV. Group	V. Group
Current Period: 30 September 2022			
Interest accruals and valuation differences	46.536	143.265	3.906.262
Provision (-)	33.822	111.344	2.401.627
Prior Period: 31 December 2021			
Interest accruals and valuation differences	78.530	119.421	3.490.421
Provision (-)	55.145	82.141	2.089.348

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.

AKBANK T.A.Ş.

NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 SEPTEMBER 2022

[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 September 2022		Prior Period 31 December 2021	
	TL	FC	TL	FC
Given as collateral/blocked	47.775.887	-	7.895.351	90.724
Subject to repurchase agreements	7.956.915	8.763.990	16.631.679	8.933.136
Total	55.732.802	8.763.990	24.527.030	9.023.860

2. Information about government debt securities:

	Current Period 30 September 2022	Prior Period 31 December 2021
Government Bonds	77.515.395	50.326.448
Treasury Bills	-	-
Other Government Debt Securities	1.813.777	1.289.549
Total	79.329.172	51.615.997

3. Information on financial assets measured at amortised cost:

	Current Period 30 September 2022	Prior Period 31 December 2021
Debt Securities	80.642.762	52.663.336
Quoted at Stock Exchange	80.642.762	52.663.336
Unquoted at Stock Exchange	-	-
Impairment Provision (-)	18.555	77.776
Total	80.624.207	52.585.560

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

	Current Period 30 September 2022	Prior Period 31 December 2021
Balance at the Beginning of the Period	52.585.560	41.885.059
Foreign Currency Differences on Monetary Assets	3.216.393	4.555.125
Purchases During Year	8.306.654	17.887.458
Disposals Through Sales and Redemptions	(3.381.744)	(15.853.468)
Impairment Provision	59.221	(39.254)
Change in Amortized Cost	19.838.123	4.150.640
Balance at the End of the Period	80.624.207	52.585.560

AKBANK T.A.Ş.

NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 SEPTEMBER 2022

(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 2022 (*).

	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	601.847	494.145	107.571	28.736	-	122.202	53.975	-
2	690.984	148.119	319.996	14.206	-	19.581	26.499	-
3	104.324	86.888	31.175	4.486	-	58.825	2.467	-
4	69.138	61.680	4.717	2.751	-	9.637	1.708	-

(*)In the table above, 31 December 2021 financial data of JCR Avrasya Rating A.Ş. is used.

3. Movement schedule of investments in associates:

	Current Period 30 September 2022	Prior Period 31 December 2021
Balance at the Beginning of the Period	18.129	14.795
Movements During the Period		
Purchases (*)	-	3.334
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	18.129
Capital Commitments	-	-
Share Percentage at the End of the Period (%)	-	-

(*) The mentioned amounts are due to the increase of the capital of Birleşik İpotek Finansmanı A.Ş., an 8,33% subsidiary of the Bank, by TL 40.000 for the the previous period.

AKBANK T.A.Ş.

NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 SEPTEMBER 2022

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

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 September 2022 prepared in accordance with legislation in which companies are subject to.

	Ak Finansal Kiralama A.Ş.	Ak Yatırım Menkul Değerler A.Ş.	Ak Portföy Yönetimi A.Ş.	Akbank AG	AkÖde A.Ş.
Paid in Capital	360.007	96.802	10.534	740.648	142.000
Share Premium	-	-	-	-	-
Reserves	968.183	76.251	50.028	12.406.667	(13)
Gains recognized in equity as per TAS	(765)	(8.208)	(608)	-	(13)
Profit/Loss	467.074	1.780.789	275.747	3.501.245	(64.704)
- Net Current Period Profit	467.074	721.939	232.317	849.435	(62.043)
- Prior Year Profit/Loss	-	1.058.850	43.430	2.651.810	(2.661)
Development Cost of Operating Lease (-)	33	1.145	-	1.723	-
Remaining other intangible assets after offset with the related deferred tax liability excluding mortgage servicing rights	5.880	13.522	290	17.507	-
Total Common Equity	1.788.586	1.930.967	335.411	16.629.330	77.270
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	1.788.586	1.930.967	335.411	16.629.330	77.270
Tier II Capital	93.974	1.124	-	266.410	-
CAPITAL	1.882.560	1.932.091	335.411	16.895.740	77.270
Deductions from Capital	-	-	-	-	-
TOTAL CAPITAL	1.882.560	1.932.091	335.411	16.895.740	77.270

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	Frankfurt/Germany	100,00	100,00
5 AkÖde Elektronik Para ve Ödeme Hizmetleri A.Ş.	Istanbul/Turkey	100,00	100,00

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

AKBANK T.A.Ş.

NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 SEPTEMBER 2022

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

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 September 2022 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	13.761.426	1.794.499	33.745	903.866	35.300	467.074	151.236	-
2	7.677.529	1.945.634	23.924	445.015	714.322	721.939	317.822	-
3	406.359	335.701	12.945	11.988	27.780	232.317	117.173	-
4	72.792.056	16.648.560	81.887	1.413.591	282.821	849.435	457.889	-
5	131.603	77.270	1.515	7.423	-	(62.043)	(29.873)	-

5. Movement schedule of subsidiaries:

	Current Period 30 September 2022	Prior Period 31 December 2021
Balance at the Beginning of the Period	16.060.130	9.605.628
Movements During the Period		
Additions (*)	70.000	10.180
Bonus Shares and Contributions to Capital	-	-
Dividends from Current Year Income	2.209.610	1.557.517
Sales/Liquidation	-	-
Revaluation Increase (**)	2.461.924	4.886.805
Revaluation/Impairment	-	-
Balance at the End of the Period	20.801.664	16.060.130
Capital Commitments	-	-
Share Percentage at the End of the Period [%]	-	-

[*]The mentioned amounts arise from the net increase of TL 70.000 in the capital of AkÖde Elektronik Para ve Dağıtım Hizmetleri A.Ş. which is the Bank's 100% subsidiary, for the prior period considering the capital decrease of AkÖde Elektronik Para ve Dağıtım Hizmetleri A.Ş. taken into account net increase of TL 10.000, and due to the acquisition of 0.01% share of Ak Finansal Kiralama 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 September 2022	Prior Period 31 December 2021
Banks	16.648.560	13.215.503
Insurance Companies	-	-
Factoring Companies	-	-
Leasing Companies	1.794.499	1.327.425
Finance Companies	-	-
Other Financial Subsidiaries	2.358.605	1.517.202

7. Subsidiaries quoted to a stock exchange: None. (31 December 2021: None).

j. Information on joint ventures: None (31 December 2021: None).

k. Information on finance lease receivables (Net): None (31 December 2021: None).

AKBANK T.A.Ş.

NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 SEPTEMBER 2022

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

l. Information on the Hedging Derivative Financial Assets:

	Current Period 30 September 2022		Prior Period 31 December 2021	
	TL	FC	TL	FC
Fair Value Hedge	56.470	2.993.998	2.169.626	587.379
Cash Flow Hedge	20.309.303	2.062.707	13.243.236	189.325
Net Investment Hedge in a foreign operation	-	-	-	-
Total	20.365.773	5.056.705	15.412.862	776.704

m. Information on the investment properties: None (31 December 2021: None).

n. Information on deferred tax asset:

As of 30 September 2022, the Bank has no deferred tax asset (31 December 2021: TL 73.610). 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 September 2022		Prior Period 31 December 2021	
	Cost	246.784		170.756
Accumulated Depreciation (-)	-		-	
Net Book Value	246.784		170.756	

	Current Period 30 September 2022		Prior Period 31 December 2021	
	Opening Balance Net Book Value	170.756		173.416
Additions	225.398		178.818	
Disposals (-), net	149.246		179.961	
Impairment (-)	124		1.517	
Depreciation (-)	-		-	
Closing Net Book Value	246.784		170.756	

p. Information on other assets:

Other assets amounting to TL 16.611.115 (31 December 2021: TL 4.447.094) on the balance sheet and do not exceed 10% of the total assets, excluding the off-balance sheet commitments.

AKBANK T.A.Ş.

NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 SEPTEMBER 2022

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

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 September 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	26.309.618	10.899.321	80.669.667	46.285.630	4.019.538	6.312.478	6.002	174.502.254
Foreign Currency Deposits	123.762.571	32.530.443	121.577.706	5.293.209	2.261.530	4.704.922	982	290.131.363
Residents in Turkey	119.229.800	32.066.389	116.345.536	4.955.897	1.442.115	2.624.346	982	276.665.065
Residents Abroad	4.532.771	464.054	5.232.170	337.312	819.415	2.080.576	-	13.466.298
Public Sector Deposits	3.753.410	5.209	51.336	1.235	4.215	46	-	3.815.451
Commercial Deposits	29.992.673	22.374.454	14.658.604	14.221.209	5.606.390	5.888.983	-	92.742.313
Other Institutions Deposits	621.298	331.110	2.627.789	64.761	135.629	29.790	-	3.810.377
Precious metals Deposits	30.995.765	32.544	445.157	122.092	1.360.798	165.663	-	33.122.019
Interbank Deposits	3.109.727	4.796.111	6.813.489	6.960.644	5.086.247	25.183	-	26.791.401
The CBRT	40.648	-	-	-	-	-	-	40.648
Domestic Banks	22.788	4.656.889	1.757.476	-	1.817.840	-	-	8.254.993
Foreign Banks	1.686.080	139.222	5.056.013	6.960.644	3.268.407	25.183	-	17.135.549
Participation Banks	1.360.211	-	-	-	-	-	-	1.360.211
Other	-	-	-	-	-	-	-	-
Total	218.545.062	70.969.192	226.843.748	72.948.780	18.474.347	17.127.065	6.984	624.915.178

1 (ii). Prior period - 31 December 2021:

	Demand	Up to 1 Month	1 – 3 Months	3 – 6 Months	6 Months – 1 Year	1 Year and Over	Deposits Cumulative	Total
Saving Deposits	16.220.310	17.312.809	52.488.052	290.188	819.167	1.662.919	6.767	88.800.212
Foreign Currency Deposits	95.299.954	31.442.097	88.041.307	2.440.898	2.488.855	4.311.149	1.310	224.025.570
Residents in Turkey	91.847.858	30.767.706	83.333.103	2.274.520	1.606.903	2.241.447	1.310	212.072.847
Residents Abroad	3.452.096	674.391	4.708.204	166.378	881.952	2.069.702	-	11.952.723
Public Sector Deposits	1.428.883	8.524	36.624	322	2.600	96	-	1.477.049
Commercial Deposits	13.773.179	22.543.811	15.879.382	194.556	462.797	123.863	-	52.977.588
Other Institutions Deposits	409.829	528.782	3.029.456	616.258	909.300	490.833	-	5.984.458
Precious metals Deposits	24.196.677	52.845	363.534	-	1.116.370	139.690	-	25.869.116
Interbank Deposits	1.754.508	1.297.391	7.735.717	1.980.405	1.358.720	-	-	14.126.741
The CBRT	-	-	-	-	-	-	-	-
Domestic Banks	13.092	326.476	628.901	-	1.358.720	-	-	2.327.189
Foreign Banks	351.379	970.915	7.106.816	1.980.405	-	-	-	10.409.515
Participation Banks	1.390.037	-	-	-	-	-	-	1.390.037
Other	-	-	-	-	-	-	-	-
Total	153.083.340	73.186.259	167.574.072	5.522.627	7.157.809	6.728.550	8.077	413.260.734

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 September 2022, TL deposit amount includes TL 119.854.860 (31 December 2021: 4.875.953 TL) thousand TL deposits within this scope.

AKBANK T.A.Ş.

NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 SEPTEMBER 2022

[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 September 2022	Prior Period 31 December 2021	Current Period 30 September 2022	Prior Period 31 December 2021
Saving Deposits	67.044.555	36.088.544	107.457.699	52.711.668
Foreign Currency Saving Deposits	31.668.928	26.052.560	153.433.097	121.287.412
Other Deposits in the Form of Saving Deposits	11.896.081	8.767.847	17.781.548	14.796.515
Foreign Branches' Deposits under Foreign Authorities' Insurance	-	-	-	-
Off-shore Banking Regions' Deposits under Foreign Authorities' Insurance	-	-	-	-

(*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 10.962.846 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 September 2022	Prior Period 31 December 2021
Foreign Branches' Deposits and other accounts	66	40
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	2.373.460	2.457.795
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	-	-

b. Information on trading derivative financial liabilities:

Table of derivative financial liabilities (*):

	Current Period 30 September 2022		Prior Period 31 December 2021	
	TL	FC	TL	FC
Forward Transactions	1.827.840	-	3.902.610	-
Swap Transactions	12.803.221	5.056.943	17.748.113	2.046.184
Futures Transactions	-	-	-	-
Options	39	319.494	-	564.124
Other	-	-	-	-
Total	14.631.100	5.376.437	21.650.723	2.610.308

(* Excluding hedge transactions.

AKBANK T.A.Ş.

NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 SEPTEMBER 2022

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

c. Information on borrowings:

1. Information on banks and other financial institutions:

	Current Period 30 September 2022		Prior Period 31 December 2021	
	TL	FC	TL	FC
Borrowings from the CBRT	-	-	-	-
From Domestic Banks and Institutions	252.833	4.456.145	235.575	3.020.670
From Foreign Banks, Institutions and Funds	-	68.642.295	-	50.240.568
Total	252.833	73.098.440	235.575	53.261.238

2. Information on maturity structure of borrowings:

	Current Period 30 September 2022		Prior Period 31 December 2021	
	TL	FC	TL	FC
Short-term	233.902	5.038.701	188.072	2.094.685
Medium and Long-term	18.931	68.059.739	47.503	51.166.553
Total	252.833	73.098.440	235.575	53.261.238

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 September 2022		Prior Period 31 December 2021	
	TL	FC	TL	FC
Bank bills	6.704.274	-	6.317.699	-
Bonds	1.885.346	27.959.769	2.394.145	20.830.603
Total	8.589.620	27.959.769	8.711.844	20.830.603

e. Information on other foreign liabilities:

Other foreign liabilities listed in "Other Liabilities" amounting to TL 9.031.985 (31 December 2021: TL 3.895.346) and do not exceed 10% of the total balance sheet.

AKBANK T.A.Ş.

NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 SEPTEMBER 2022

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

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 September 2022		Prior Period 31 December 2021	
	Gross	Net	Gross	Net
Less Than 1 Year	194.308	87.684	149.709	67.943
Between 1-4 Years	504.615	279.021	384.315	208.890
More Than 4 Years	470.052	330.391	375.080	258.607
Total	1.168.975	697.096	909.104	535.440

g. Information on the hedging derivative financial liabilities:

	Current Period 30 September 2022		Prior Period 31 December 2021	
	TL	FC	TL	FC
Fair Value Hedge	-	-	55.317	481.616
Cash Flow Hedge	443.787	1	276.256	213.015
Net Investment Hedge in a foreign operation	-	-	-	-
Total	443.787	1	331.573	694.631

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 September 2022	Prior Period 31 December 2021
Discount Rate (%)	3,54	3,54
Rate for the Probability of Retirement (%)	95,35	95,35

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.

AKBANK T.A.Ş.

NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 SEPTEMBER 2022

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

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

	Current Period	Prior Period
	30 September 2022	31 December 2021
Prior Period Closing Balance	603.639	416.588
Recognized as an Expense During the Period	112.701	94.607
Actuarial Loss / (Gain)	261.815	155.155
Paid During the Period	(55.541)	(62.711)
Balance at the End of the Period	922.614	603.639

As of 30 September 2022, the Bank has allocated vacation liability amounting to TL 400.772 (31 December 2021: TL 141.400).

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

As of 30 September 2022, the Bank has no provision related to foreign currency differences of foreign indexed loans (31 December 2021: 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 449.761 as of 30 September 2022 (31 December 2021: TL 641.035).

4. Information on other provisions:

(i). Information on free provision for possible risks: TL 1.400.000 (31 December 2021: 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 147.560 (31 December 2021: TL 85.010).

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 September 2022, the remaining tax liability after deducting the taxes paid during the period from corporate tax is TL 2.735.224 (31 December 2021: TL 1.361.556).

1 (i). Information on taxes payable:

	Current Period	Prior Period
	30 September 2022	31 December 2021
Corporate Taxes Payable	2.735.224	1.361.556
Taxation on Marketable Securities	206.158	206.958
Property Tax	3.932	2.502
Banking Insurance Transaction Tax (BITT)	433.935	287.100
Foreign Exchange Transaction Tax	28.482	69.469
Value Added Tax Payable	40.179	54.465
Other	172.971	244.305
Total	3.620.881	2.226.355

AKBANK T.A.Ş.

NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 SEPTEMBER 2022

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

1 (ii). Information on premium payables:

	Current Period 30 September 2022	Prior Period 31 December 2021
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	4.491	2.203
Unemployment Insurance – Employer	8.981	4.407
Other	78	123
Total	13.557	6.740

2. Information on deferred tax liability:

The Bank has deferred tax liabilities amounting to TL 3.334.981 as of 30 September 2022 (31 December 2021: TL 171.341). Information on the deferred tax asset is given in Note I-n of Section Five.

j. Information on subordinated loan (*):

	Current Period 30 September 2022		Prior Period 31 December 2021	
	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	-	16.921.746	-	18.725.534
Subordinated loans	-	-	-	-
Subordinated debt instruments	-	16.921.746	-	18.725.534
Total	-	16.921.746	-	18.725.534

(*). 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 30 September 2022	Prior Period 31 December 2021
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.

AKBANK T.A.Ş.

NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 SEPTEMBER 2022

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

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 September 2022		31 December 2021	
	TL	FC	TL	FC
From Investments in Associates, Subsidiaries, and Joint Ventures (*)	686.383	453.104	689.213	632.663
Valuation Difference	11.052.091	(6.895.889)	1.021.928	(2.807.123)
Foreign Currency Differences	-	-	-	-
Total	11.738.474	(6.442.785)	1.711.141	(2.174.460)

(*) 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.

AKBANK T.A.Ş.

NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 SEPTEMBER 2022

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

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

a. Explanations on off-balance sheet commitments:

1. Type and amount of irrevocable commitments: TL 20.619.830 asset purchase commitments (31 December 2021: TL 21.548.480), TL 61.715.856 commitments for credit card limits (31 December 2021: TL 34.314.098), TL 4.323.155 commitments for cheque books (31 December 2021: TL 3.394.242).

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 September 2022	Prior Period 31 December 2021
Bank Acceptance Loans	129.148	159.525
Letters of Credit	20.653.653	15.122.635
Other Guarantees and Warranties	21.084.531	14.669.298
Total	41.867.332	29.951.458

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

	Current Period 30 September 2022	Prior Period 31 December 2021
Revocable Letters of Guarantee	3.792.088	3.007.119
Irrevocable Letters of Guarantee	42.021.799	28.770.082
Letters of Guarantee Given in Advance	12.809.656	5.813.769
Guarantees Given to Customs	3.306.040	3.041.100
Other Letters of Guarantee	25.070.946	17.238.822
Total	87.000.529	57.870.892

3. Information on non-cash loans:

	Current Period 30 September 2022	Prior Period 31 December 2021
Total amount of non-cash loans:		
Non-cash Loans Given against Cash Loans	37.962.058	26.184.515
With Original Maturity of 1 Year or Less Than 1 Year	15.269.373	9.852.927
With Original Maturity of More Than 1 Year	22.692.685	16.331.588
Other Non-cash Loans	90.905.803	61.637.835
Total	128.867.861	87.822.350

AKBANK T.A.Ş.

NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 SEPTEMBER 2022

[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 September 2022		Prior Period 30 September 2021	
	TL	FC	TL	FC
Short-term Loans	22.080.983	1.449.112	9.286.167	702.701
Medium and Long-term Loans	17.873.783	4.525.453	10.592.345	2.417.942
Interest on Loans Under Follow-Up	781.904	-	476.727	-
Premiums Received from the Resource Utilization Support Fund	-	-	-	-
Total	40.736.670	5.974.565	20.355.239	3.120.643

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

2. Information on interest income on banks:

	Current Period 30 September 2022		Prior Period 30 September 2021	
	TL	FC	TL	FC
From the CBRT	-	5.480	-	-
From Domestic Banks	13.123	2.900	34.485	122
From Foreign Banks	24.809	213.977	467	20.678
From Headquarters and Branches Abroad	-	-	-	-
Total	37.932	222.357	34.952	20.800

3. Information on interest income on marketable securities:

	Current Period 30 September 2022		Prior Period 30 September 2021	
	TL	FC	TL	FC
From Financial Assets at Fair Value through Profit or Loss	6.291	10.689	3.371	8.894
Financial Assets at Fair Value through Other Comprehensive Income	10.385.309	2.735.884	3.378.435	1.209.099
Financial Assets Measured at Amortised Cost	21.729.023	503.296	4.212.045	283.381
Total	32.120.623	3.249.869	7.593.851	1.501.374

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 mentioned securities are valued and accounted for according to the effective interest method based on the index calculated based on the real coupon rates and the reference inflation index on the issue date and the estimated inflation rate. 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 September 2022, the valuation of these securities was made according to an annual inflation forecast of 65%. As of 30 September 2022, in case of the CPI estimate increases or decreases by 1%, the profit before tax will increase by approximately TL 434 million (full amount) or decrease by the same amount.

AKBANK T.A.Ş.

NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 SEPTEMBER 2022

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

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

	Current Period 30 September 2022	Prior Period 30 September 2021
Interests Received From Investments in Associates and Subsidiaries	223.528	72.702

b. Information on interest expense:

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

	Current Period 30 September 2022		Prior Period 30 September 2021	
	TL	FC	TL	FC
Banks	32.893	1.348.850	25.327	561.811
The CBRT	-	-	-	-
Domestic Banks	32.893	24.077	25.327	7.556
Foreign Banks	-	1.324.773	-	554.255
Headquarters and Branches Abroad	-	-	-	-
Other Institutions	-	246.936	-	121.755
Total	32.893	1.595.786	25.327	683.566

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

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

	Current Period 30 September 2022	Prior Period 30 September 2021
To Associates and Subsidiaries	88.513	40.292

3. Information on interest expense given to securities issued:

	Current Period 30 September 2022		Prior Period 30 September 2021	
	TL	FC	TL	FC
Interest expense on securities issued	856.731	1.944.570	802.834	1.010.002

AKBANK T.A.Ş.

NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 SEPTEMBER 2022

[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 - 30.09.2022	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	-	832.327	313.688	-	-	-	1.146.015
Saving Deposits	-	1.501.200	6.952.451	3.656.573	291.114	275.334	12.676.672
Public Sector Deposits	-	586	4.966	54	463	2	6.071
Commercial Deposits	-	3.846.742	2.022.269	398.840	1.773.069	187.242	8.228.162
Other Deposits	-	111.405	619.882	24.075	49.146	23.502	828.010
Total	-	6.292.260	9.913.256	4.079.542	2.113.792	486.080	22.884.930
FC							
Foreign Currency Deposits	-	439.228	1.297.056	122.192	9.257	14.854	1.882.587
Bank Deposits	395	7.192	200.149	145.188	103.286	438	456.648
Precious Metals Deposits	-	100	2.193	249	3.002	1.024	6.568
Total	395	446.520	1.499.398	267.629	115.545	16.316	2.345.803
Grand Total	395	6.738.780	11.412.654	4.347.171	2.229.337	502.396	25.230.733

Prior Period - 30.09.2021	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	-	97.947	235.559	-	-	-	333.506
Saving Deposits	-	1.311.973	6.247.397	291.593	142.806	131.974	8.125.743
Public Sector Deposits	-	650	3.357	177	41	13	4.238
Commercial Deposits	-	1.802.013	1.137.343	27.603	29.921	39.703	3.036.583
Other Deposits	-	48.521	222.226	6.639	70.538	39.220	387.144
Total	-	3.261.104	7.845.882	326.012	243.306	210.910	11.887.214
FC							
Foreign Currency Deposits	-	96.805	448.020	13.451	7.654	11.596	577.526
Bank Deposits	61	3.317	73.202	2.814	8.161	-	87.555
Precious Metals Deposits	-	111	844	69	1.824	471	3.319
Total	61	100.233	522.066	16.334	17.639	12.067	668.400
Grand Total	61	3.361.337	8.367.948	342.346	260.945	222.977	12.555.614

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

	Current Period 30 September 2022	Prior Period 30 September 2021
Profit	1.943.334.150	1.261.751.510
Income From Capital Market Transactions	1.182.053	526.905
Income From Derivative Financial Transactions (*)	66.003.745	29.343.940
Foreign Exchange Gains	1.876.148.352	1.231.880.665
Loss (-)	1.931.943.759	1.263.027.205
Loss from Capital Market Transactions	403.613	97.810
Loss from Derivative Financial Transactions (*)	76.252.214	32.316.072
Foreign Exchange Loss	1.855.287.932	1.230.613.323
Total (Net)	11.390.391	(1.275.695)

[*] The net profit resulting from the foreign exchange differences related to derivative financial transactions is TL (913.309) [30 September 2021: TL 2.061.933].

AKBANK T.A.Ş.

NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 SEPTEMBER 2022

[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	Prior Period
	30 September 2022	30 September 2021
Expected Credit Loss	4.541.592	2.348.985
12 month expected credit loss (Stage 1)	914.356	83.275
Significant increase in credit risk (Stage 2)	1.021.935	348.837
Non-performing loans (Stage 3)	2.605.301	1.916.873
Marketable Securities Impairment Expense	24	-
Financial Assets at Fair Value through Profit or Loss	24	-
Financial Assets at Fair Value Through Other Comprehensive Income	-	-
Investments in Associates, Subsidiaries Securities Value Decrease	-	-
Investments in Associates	-	-
Subsidiaries	-	-
Joint Ventures	-	-
Other (*)	4.652.114	2.015.082
Total	9.193.730	4.364.067

(*) 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.

AKBANK T.A.Ş.

NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 SEPTEMBER 2022

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

f. Information related to other operating expenses:

	Current Period 30 September 2022	Prior Period 30 September 2021
Reserve for Employee Termination Benefits	57.161	15.244
Bank Social Aid Fund Deficit Provision	-	50.000
Impairment Expenses of Fixed Assets	-	-
Depreciation Expenses of Fixed Assets	491.406	375.853
Impairment Expenses of Intangible Assets	-	-
Goodwill Impairment Expenses	-	-
Amortization Expenses of Intangible Assets	349.291	200.409
Impairment Expenses of Equity Participations for which Equity Method is Applied	-	-
Impairment Expenses of Assets Held for Resale	125	1.629
Depreciation Expenses of Assets Held for Resale	-	-
Impairment Expenses of Fixed Assets Held for Sale	-	-
Other Operating Expenses	5.315.924	2.489.678
Leasing Expenses on TFRS 16 Exceptions	143.829	102.548
Maintenance Expenses	79.535	41.091
Advertisement Expenses	236.000	124.577
Other Expenses	4.856.560	2.221.462
Loss on Sales of Assets	4.172	6.267
Other	1.543.848	749.946
Total	7.761.927	3.889.026

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

As of 30 September 2022, the Bank has current tax expense of TL 11.718.865 (30 September 2021: 2.009.089), deferred tax expense of TL 5.648.632 (30 September 2021: TL 973.607) and a deferred tax income of TL 4.977.507 (30 September 2021: TL 786.674).

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 38.223.316 (30 September 2021: TL 7.342.714).

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".

AKBANK T.A.Ş.

NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 SEPTEMBER 2022

[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 September 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	8.554.296	2.830.028	7.260	2.617
Balance at the End of the Period	1.421.361	521.238	10.630.271	4.993.182	93.562	6.494
Interest and Commission Income Received	223.528	22	973.374	15.668	4.817	54

According to the German deposit insurance law, the Bank has given a "letter of undertaking" to the German Banking Institute related to Akbank AG, a subsidiary of the Bank. This letter of undertaking amounts to TL 422.731 as of 30 September 2022 (31 December 2021: TL 19.415.978).

2. Prior Period - 31 December 2021:

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	903.971	288.551	7.514.006	2.175.351	2.134	1.576
Balance at the End of the Period	1.352.221	416.959	8.554.296	2.830.028	7.260	2.617
Interest and Commission Income Received (*)	72.702	32	442.245	7.817	532	16

(*) 30 September 2021 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
	30.09.2022	31.12.2021	30.09.2022	31.12.2021	30.09.2022	31.12.2021
Balance at the Beginning of the Period	1.600.276	806.713	9.970.388	5.935.681	916.184	618.986
Balance at the End of the Period	819.916	1.600.276	15.512.086	9.970.388	1.115.389	916.184
Interest expense on Deposits (*)	88.513	40.292	645.798	312.046	42.341	29.608

(*) 30 September 2021 balances used for income/expense accounts.

AKBANK T.A.Ş.

NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 SEPTEMBER 2022

[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
	30.09.2022	31.12.2021	30.09.2022	31.12.2021	30.09.2022	31.12.2021
Transactions at Fair Value						
Through Profit or Loss						
Beginning of the Period	2.416.897	3.815.631	23.469.742	10.166.262	-	-
Balance at the End of the Period	4.119.431	2.416.897	18.004.962	23.469.742	-	-
Total Income/Loss (*)	(57.267)	(5.350)	(250.298)	(40.408)	-	-
Transactions for Hedging Purposes						
Beginning of the Period	-	-	-	-	-	-
Balance at the End of the Period	-	-	-	-	-	-
Total Income/Loss (*)	-	-	-	-	-	-

[*] 30 September 2021 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 September 2022, the net exposure for investments in associates and subsidiaries is TL 270.063 (31 December 2021: TL 26.815). For direct and indirect shareholders of the Bank TL (798.234) (31 December 2021: TL (2.354.032)).

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

In the first nine months of 2022, benefits provided to the Bank's key management amounting to TL 101.010 (30 September 2021: TL 59.849).

VII. EXPLANATIONS AND NOTES RELATED TO SUBSEQUENT EVENTS

None.

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

I. EXPLANATIONS ON AUDITOR'S REVIEW REPORT

The unconsolidated financial statements for the interim period ended 30 September 2022 have been reviewed by PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. The audit report dated 26 October 2022 is presented preceding the unconsolidated financial statements

II. EXPLANATIONS AND NOTES PREPARED BY INDEPENDENT AUDITORS

None.

AKBANK T.A.Ş.

NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 SEPTEMBER 2022

[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:

Global economy activity is set to slow down on the back of higher-than-anticipated inflationary pressures and monetary policy tightening in advanced economies with a focus on price stability. Besides, many countries, particularly in Europe, are struggling with severe energy shortages as part of the adverse repercussions of the ongoing war between Russia and Ukraine. As inflation rates hit double-digits after a prolonged episode of synchronized low inflation in the last three decades, there has been a substantial erosion in real wages and living standards globally. Policymakers confront with an undesired trade-off between taming inflation and avoiding a hard landing in economic activity.

Global monetary tightening cycle has become more evident due to mounting inflationary pressures in advanced economies. Since March, the Fed has increased the policy rate by 300 basis points to the range of 3%-3.25%. Fed's interest rate projections are 4.4% for the end of 2022 and 4.6% for 2023. The European Central Bank also increased its short-term interest rates by total 125 basis points in the last two meetings. The Bank of England, on the other hand, increased the policy rate by total 215 basis points to 2.25% since December 2021, the highest level since December 2008. Contrary to these central banks, the Bank of Japan maintains its ultra-loose monetary policy stance.

Yield curve inversion in the US and monetary tightening in the advanced economies lead to growing fears of recession. Global economy is set to slowdown in the period ahead, while our main trade partners are expected to perform relatively weaker according to international organizations' forecasts. While the IMF announced the 2022 global economic growth as 3.2%, it updated its 2023 growth forecast from 2.9% to 2.7%. Growth in the Eurozone is expected to slow to 0.5% in 2023. Stronger economic activity and tighter labor market in the US vs. recession and fragmentation concerns in the EU weigh on the value of € against \$. On the other hand, commodity prices are on a downtrend recently due to a weaker global economic outlook, while negative course in natural gas prices continue.

On the domestic side, economic activity remained strong in the first half of 2022 with 7.5% yoy growth. On quarterly basis, the pace of growth accelerated in Q2, where the main driver was private consumption. Net exports and machinery-equipment investment also contributed to growth, while public demand was subdued. High frequency indicators signal a slowdown in Q3 on the back of slowdown in major trading partners and the burden of high inflation on domestic demand. There are downside risks on growth due to decelerating external and domestic demand, whereas the ongoing strong course of tourism mitigates the impact of the slowdown in aggregate demand.

The deterioration in external balance continues. The 12-month cumulative current account deficit reached to \$40.9 billion as of August and is expected to widen in the coming months. Despite the ongoing increase in services revenues, the significant increase in the foreign trade deficit on the back of increasing international commodity prices, particularly energy, the rise in gold imports, the slowdown in major trading partners and the decrease in the euro/dollar parity is effective in the deterioration of the current account deficit.

Inflation and its underlying trend remain to be elevated. As of September annual consumer inflation is 83.5%. The depreciation in Turkish lira, energy price pass-through and unmoored inflation expectations remain to be the main pro-inflationary factors. Putting aside the transitory factors like base effects, underlying trend of inflation calculated from core indicators is also high.

The CBRT lowered the policy rate by 350 basis points in the last two meetings to 10.50%, stating that it is important that financial conditions are supportive in terms of maintaining the acceleration in industrial production and the increasing trend in employment in a period of uncertainties regarding global growth and further escalation of geopolitical risks. The CBRT also signaled that the interest rate would be reduced to single digits at the next meeting.

In the first nine months of the year, the central government budget balance had a deficit of 45.5 billion TL. Loans in the banking sector maintain their relatively strong course. The amount in the currency protected deposit system has reached TL 1,443 billion, according to the latest data released by the BRSA, and its share in TL deposits is 37%. The non-performing loan ratio in the banking

AKBANK T.A.Ş.

NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 SEPTEMBER 2022

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

sector continues to be at a low level of 2.4% as of August. The capital adequacy ratio, on the other hand, is 18.69%, well above the legal limit.

In the coming months, geopolitical developments, global inflation outlook, policy steps of central banks of developed countries and the global economic outlook will maintain their importance, and the signals of high-frequency data regarding the domestic macroeconomic outlook will be closely monitored.

Message from the CEO

The global economy is going through a challenging period due to the ongoing war, inflationary pressures and rising uncertainty. While some economies face a risk of recession, inflation seems to be a long-term issue for many others. Despite this global economic volatility, Turkey remains well positioned in terms of growth. The Turkish banking sector continues to support our country's long-term growth. With its strong capital and sound financials, Akbank remains well placed to continue to support the Turkish economy.

In the first nine months of 2022, the loan support we provided to the economy increased to a total of TL 690 billion with TL 561 billion in cash loans. Our deposits reached TL 669 billion, while our assets reached TL 1 trillion 69 billion. With our strong capital adequacy ratio of 22.2%, we continued to support the growth and development of the real sector. Akbank reported a consolidated net profit of TL 38 billion 223 million, after TL 13 billion 125 million tax provisions. I would like to take this opportunity to extend my deep gratitude to our employees for their strong performance in the first nine months of 2022, and to 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.

AKBANK T.A.Ş.

NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 SEPTEMBER 2022

[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 date 4 January 2022 Consumer Banking and Digital Solutions' and 'SME Banking' business units have been established at our Bank. In this new organisation structure;

- Strategy, Digital Banking and Payment Systems Executive Vice President Burcu Civelek Yüce will assume the responsibility of Consumer Banking and Digital Solutions Executive Vice President position,
- Retail Banking Executive Vice President Bülent Oğuz will assume the responsibility of SME Banking Executive Vice President position.

Fitch Ratings has downgraded Turkey's Long Term Foreign and Local Currency Issuer Default Ratings (IDR) to "B+" from "BB-", and the country ceiling to "B+" from "BB-" on February 11, 2022. Following this revision, Fitch Ratings has revised Long Term Foreign Currency IDR and Long Term Senior Unsecured Notes of Akbank T.A.Ş from "B+" to "B" on February 25, 2022.

The agency also placed Bank's Viability Rating, Long Term Local Currency IDR and Subordinated Notes on "Rating Watch Negative".

As of date 28 March 2022, the dividend to be distributed from 2021 net profit of TL 12.125.907.749,04 will be as follows;
Notification Regarding Dividend Payment

- Gross TL 260.000.000 equal to 5% of Bank's paid-in capital of TL 5.200.000.000 as of December 31, 2021 will be allocated as primary cash gross dividend; and gross TL 951.600.000 will be allocated as secondary cash gross dividend. Total gross dividend of TL 1.211.600.000 equal to 23,30% of the paid in capital, will be distributed to shareholders,
- Cash dividend payment to start from 30th of March, 2022, In accordance with the first paragraph clause (e) of article 5 of the Corporate Tax Law, TL 653.818,83 which is exempt from corporate tax to be allocated to a "Special Fund Account" and after allocating TL 95.160.000 to Legal Reserves, the remaining profit will be retained under Extraordinary Reserves.

In reference to our public disclosure dated 10.03.2022, it was announced that LYY Telekomünikasyon A.Ş. ("LYY") and Türkiye Wealth Fund ("TVF") had signed the share transfer agreement ("Agreement") on March 10, 2022 regarding the sale of 192.500.000.000 Group A registered shares of Türk Telekomünikasyon A.Ş. ("TTKOM") which represent 55% of paid-in capital for USD 1.650.000.000. In this context, the sale and transfer of 192.500.000.000 Group A TTKOM registered shares which represent 55% of paid-in capital for USD 1.650.000.000 to TVF was completed on March 31, 2022.

In addition, as per the Agreement, TTKOM's dividend amount corresponding to the shares which represent 55% of paid-in capital based on audited consolidated financial statements for the year end 2021, determined today at TTKOM's 2021 Shareholders' General Assembly, has been paid to LYY.

Fitch Ratings has affirmed Long Term Foreign Currency IDR of Akbank T.A.Ş at "B" with "Negative Outlook" on March 31, 2022. The agency also affirmed the Bank's Viability Rating at "b+" and Long Term Local Currency IDR at "B+" and removed it from "Rating Watch Negative". The outlooks of Long Term Local Currency IDR and National Long Term Rating are placed on "Negative" mirroring the sovereign outlook.

Resolutions of the Ordinary General Assembly of our Bank that was held on March 28, 2022 have been registered at the Istanbul Trade Registry Office on April 01, 2022.

AKBANK T.A.Ş.

NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 SEPTEMBER 2022

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

According to Shareholders' Ordinary General Assembly held on 28.03.2022, PWC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. has been appointed as the independent audit firm for the year 2022 and registration has been completed by Istanbul Trade Registry Office on 01.04.2022, announced at the T. Trade Registry Gazette in its issue with date and number 01.04.2022 / 10550.

Akbank has secured a multi-currency syndicated term loan facility from international markets, comprised of 2 tranches: USD 342.5 million and EUR 329.3 million with 367 days maturity. All-in cost for the tranches are Sofr+2,75% p.a. and Euribor+2,10% p.a. respectively.

In reference to our public disclosure dated 07.10.2021, it had been announced on 14.04.2022 that the application for correction of the decision made by the Competition Authority to the the Plenary Session of the Administrative Law Chamber of the Council of State was rejected. The legal process continues.

In reference to our public disclosure dated 14.04.2022, it had been announced on 26.05.2022 that in the decision of the Ankara 2nd Administrative Court, subject to appeal, it was decided that the annulment action filed by our Bank against the decision of the Competition Board about the administrative fine imposed on Akbank, was accepted.

Fitch Credit Ratings has downgraded Turkey's Long Term Foreign Currency Issuer Default Ratings (IDR) to "B" from "B+" with Negative Outlook, on July 8th, 2022. Following this revision, Fitch Ratings has also revised Long Term Foreign and Local Currency IDRs of Akbank T.A.Ş. to "B-" from "B" and "B" from "B+", respectively. The agency also has downgraded the Bank's Viability Rating to "b" from "b+".

In addition, the Long Term Senior Unsecured Notes and Subordinated notes of the Bank have also been downgraded to "B-" from "B" and to "CCC" from "B-", respectively.

Moody's has downgraded Turkey's Long-term Foreign Currency Rating from "B2" to "B3" and the outlook is revised from "Negative" to "Stable" on August 12, 2022. Following this rating action Moody's downgraded th Akbank's Long-Term Foreign and Local Currency Bank Deposit Ratings and Senior Unsecured Rating from "B2" to "B3" and revised outlook from negative to stable.

B. BANKING SECTOR SECOND QUARTER OVERVIEW

In the the first nine months of 2022, loan growth in the sector was 37,6% and deposit growth on the funding side was 51,6%.

AKBANK T.A.Ş.

NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 SEPTEMBER 2022

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

C. UNCONSOLIDATED FINANCIAL RESULTS AND SECOND QUARTER OVERVIEW

1. Main Balance Sheet Items (TL Million):

	30.09.2022	31.12.2021
	Unconsolidated	Unconsolidated
	Financial Results	Financial Results
Total Assets	1.003.481	708.911
Loans	506.078	353.372
Deposits	624.915	413.261
Equity	126.198	75.955
Net Income (30.09.2021)	38.223	7.343

2. Main Financial Ratios (%):

	30.09.2022	31.12.2021
	Unconsolidated	Unconsolidated
	Financial Results	Financial Results
Loan / Total Assets	50,4	49,8
Deposit / Total Assets	62,3	58,3
Return on Equity (30.09.2021)	51,5	14,9
Return on Assets (30.09.2021)	6,0	2,0
NPL Ratio	3,7	6,4
Capital Adequacy Ratio	23,5	22,2
Earnings Per Share (TL) (30.09.2021)	0,07351	0,01412

3. Akbank 3Q22 Results Overview:

Akbank reported a gross profit of TL 50.613 million, setting aside TL 12.390 million of tax provisions, reporting a net unconsolidated profit of TL 38.223 million in the first nine months of the year.

Capital adequacy ratio of the bank has realized at 23,5 % in this period.

As of 30 September 2022, Akbank's unconsolidated total asset realized at TL 1.003 billion, loans are TL 506 billion and total deposits are TL 625 billion.

Akbank's NPL ratio realized at 3,7% as of 30 September 2022.

4. Bank's Expectations for 2022:

Banks' forward-looking consolidated expectations which was announced publicly on 27 July 2022, are stated below:

2022 Guidance Outlook (%)

TL Loan Growth	> 50%
FX Loan Growth (in USD)	Shrinkage
ROE	~ 50%
NIM (Swap ad.)	~7,0%
Net fees&comm. growth	> 65%
Opex growth	Avg. CPI
Cost/income (*)	< 25%
NPL (**)	~ 4%
Net total CoC (excl. ccy impact)	~ 100 bps

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

(**) Including potential write-off & NPL sales.